



# Stanford Lake College

29 September 2010

Dear Parents and Debenture Holders,

## BUDGET 2011

The Trustees of the Letaba Educational Trust recently approved the College Budget for 2011.

The Trustees accept that the College faces a very substantial challenge to maintain financial stability in 2011 and in later years. We are also acutely aware of the economic meltdown realities affecting the College. We also took the inflation index into account. It was a fine balancing act. A slight upswing in the economy is being reported.

Although the recovery is being regarded as slow, this is good news for the College.

We need to provide excellent service, care and facilities to our customers, develop our campus further and pay our staff market-related salaries.

With profits budgeted to cover CAPEX and debt repayment, net borrowings have been budgeted to include another 5 million Rand to build a new classroom cluster.

The Trustees recently conducted a risk analysis and took the decision not to expose the College to unnecessary risks.

We are confident that we will achieve the continued funding of the operational and strategic direction of the College and to provide the necessary physical resources.

**Statement of Fees**

	Per Term			Per Annum		
	2010	2011	%	2010	2011	%
<b>Tuition</b>	R 11 287.50	R 11 908.25	5.50	R 45 150.00	R 47 633.00	5.50
<b>Boarding</b>	R 9 790.50	R 10 275.25	4.95	R 39 162.00	R 41 101.00	4.95
<b>Capital Development Levy</b>	R 600.00	R 630.00	5.00	R 2 400.00	R 2 520.00	5.00
<b>Stationery</b>	R 90.00	R 90.00		R 360.00	R 360.00	
<b>Debenture Rental</b>	R 1 500.00	R 1 500.00		R 6 000.00	R 6 000.00	

Yours Sincerely

F.J. Ueckermann  
CHIEF EXECUTIVE OFFICER

M. Baleta (Mrs)  
CHAIR OF THE LETABA EDUCATIONAL TRUST

GROWING TOGETHER FOR LIFE

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Independent  
Day/Boarding  
High School

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