

DEPARTMENT OF EDUCATION

# APPLICATION FOR LOW INTEREST LOAN 2027

**CLOSING DATE FOR APPLICATIONS** 30 September 2026

*Please carefully read the accompanying Explanatory Notes  
before completing this application.*

**SEND TO:**

151 Royal Street  
EAST PERTH WA 6004  
(Attention: Brett Lilleyman  
Principal Loans Administrator)

**ENQUIRIES:**

Principal Loans  
Administrator  
(Phone: 9264 4913)  
(Email: [brett.lilleyman@education.wa.edu.au](mailto:brett.lilleyman@education.wa.edu.au))

**1. SCHOOL DETAILS (Please use block letters)**

|                |  |         |  |                    |          |  |
|----------------|--|---------|--|--------------------|----------|--|
| SCHOOL NAME    |  |         |  | WEBSITE ADDRESS    |          |  |
| STREET ADDRESS |  |         |  |                    | POSTCODE |  |
| POSTAL ADDRESS |  |         |  |                    | POSTCODE |  |
| PHONE NO       |  | ABN/ACN |  | YEAR SCHOOL OPENED |          |  |

**AUTHORISED CONTACT PERSON/S FOR THIS LOW INTEREST LOAN APPLICATION**

|       |  |  |          |  |  |
|-------|--|--|----------|--|--|
| NAME  |  |  | POSITION |  |  |
| EMAIL |  |  | PHONE NO |  |  |

|       |  |  |          |  |  |
|-------|--|--|----------|--|--|
| NAME  |  |  | POSITION |  |  |
| EMAIL |  |  | PHONE NO |  |  |

|       |  |  |          |  |  |
|-------|--|--|----------|--|--|
| NAME  |  |  | POSITION |  |  |
| EMAIL |  |  | PHONE NO |  |  |

The above authorised contact(s) should currently be employed by the school and/or have the approval (please provide a copy) of the Governing Body to represent the school in matters relating to this low interest loan application.

**SCHOOL CLASSIFICATION (Mark appropriate boxes)**

|              |                          |           |                          |                     |                          |
|--------------|--------------------------|-----------|--------------------------|---------------------|--------------------------|
| PRIMARY      | <input type="checkbox"/> | SECONDARY | <input type="checkbox"/> | PRIMARY & SECONDARY | <input type="checkbox"/> |
| GIRLS        | <input type="checkbox"/> | BOYS      | <input type="checkbox"/> | CO-EDUCATIONAL      | <input type="checkbox"/> |
| KINDERGARTEN | <input type="checkbox"/> |           |                          |                     |                          |

|                            |                    |
|----------------------------|--------------------|
| REGISTRATION PERIOD: _____ | YEAR LEVELS: _____ |
|----------------------------|--------------------|

Please attach a copy of all current registration certificates held by the school (if available).

|   |  |
|---|--|
| AUSTRALIAN GOVERNMENT SES FUNDING SCORE |  |
|---|--|

|                |  |         |  |
|----------------|--|---------|--|
| GOVERNING BODY |  |         |  |
| POSTAL ADDRESS |  |         |  |
| POSTCODE       |  | ABN/ACN |  |

Does this group administer any other schools? YES  NO

If yes, please attach a list of the names of other schools administered.

## 2. ENROLMENT DETAILS

|      |         | Number of students enrolled and regularly attending (as per the August 2026 State Government Census) |     |   |   |   |   |   |   |             |   |   |   |    |    |    |            |           |          |         |
|------|---------|--|-----|---|---|---|---|---|---|-------------|---|---|---|----|----|----|------------|-----------|----------|---------|
|      |         | K*   | PP* | 1 | 2 | 3 | 4 | 5 | 6 | Total Prim. | 7 | 8 | 9 | 10 | 11 | 12 | Total Sec. | Total All | Boarders | FFP OS* |
| 2026 | Number  |  |     |   |   |   |   |   |   |             |   |   |   |    |    |    |            |           |          |         |
|      | Streams |  |     |   |   |   |   |   |   |             |   |   |   |    |    |    |            |           |          |         |

|      |         | Projected number of students enrolled and regularly attending |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
|------|---------|---|----|---|---|---|---|---|---|------------|---|---|---|----|----|----|------------|-----------|----------|--------|
|      |         | K   | PP | 1 | 2 | 3 | 4 | 5 | 6 | Total Prim | 7 | 8 | 9 | 10 | 11 | 12 | Total Sec. | Total All | Boarders | FFP OS |
| 2027 | Number  |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
|      | Streams |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
| 2028 | Number  |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
|      | Streams |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
| 2029 | Number  |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
|      | Streams |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
| 2030 | Number  |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |
|      | Streams |   |    |   |   |   |   |   |   |            |   |   |   |    |    |    |            |           |          |        |

\* (K) Kindergarten, (PP) Pre-primary, (FFPOS) Full Fee-Paying Overseas Students

Please refer to the Low Interest Loan Scheme (LILS) Explanatory Notes section 2 for assistance in completing the above Table.

**3. EXISTING FACILITIES**

| TYPE OF FACILITY                               | NO. OF UNITS |      | TOTAL AREA (m <sup>2</sup> ) | OCCUPANCY RATE (%)        |                          | CURRENT CONDITION OF FACILITIES  |
|--|--------------|------|------------------------------|---------------------------|--------------------------|--|
|  | Prim.        | Sec. |                              | Before 2027 Round Project | After 2027 Round Project |  |
| (a) PERMANENT                                  |              |      |                              |                           |                          |  |
| Admin./Staff facilities                        |              |      |                              |                           |                          |  |
| Library  |              |      |                              |                           |                          |  |
| Hall/Gymnasium                                 |              |      |                              |                           |                          |  |
| General Learning Area's (GLA)                  |              |      |                              |                           |                          |  |
| Specialist Learning Area's (SLA) (please list) |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
| (b) TEMPORARY                                  |              |      |                              |                           |                          | FACILITY USE ON COMPLETION OF THE 2027 ROUND PROJECT FOR WHICH LILS FUNDS ARE SOUGHT |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |
|  |              |      |                              |                           |                          |  |

Please refer to the LILS Explanatory Notes section 3 for assistance in completing the above Table.

(c) Area of site available for school use only (inc. playing fields) \_\_\_\_\_ Hectares

(d) Is any part of the school located away from the main campus? YES  NO   
 If yes, indicate suburb(s) and area(s) \_\_\_\_\_

(e) Is any part of the school site leased? \_\_\_\_\_ YES  NO  If yes, area? \_\_\_\_\_ Hectares

Period of lease \_\_\_\_\_ years Year lease commenced \_\_\_\_\_

Purpose of lease \_\_\_\_\_

Lease rental \$ \_\_\_\_\_ Per Annum

Is the lease registered at Landgate? YES  NO  Is the lessor aware of this loan application? YES  NO

Please provide a signed copy of the current lease agreement.

#### 4. PROPOSED 2027 ROUND PROJECT

|  |  |  |                      |
|--|--|--|----------------------|
| (a) DESCRIPTION OF THE 2027 ROUND PROJECT*   |  |  |                      |
|  |  |  |                      |
| Year level/s to benefit from the 2027 Round LILS project.  |  |  |                      |
| (b) ANTICIPATED FIRST DRAW DOWN OF REQUESTED 2027 ROUND LILS FUNDS   |  | ANTICIPATED FINAL DRAW DOWN OF REQUESTED 2027 ROUND LILS FUNDS |                      |
| HAS THE PROPOSED 2027 ROUND PROJECT:   | Been approved by the School Board                              | YES/NO   | If No: Scheduled for |
|  | Been submitted to the Local Government Authority for approval  | YES/NO   | If No: Scheduled for |
|  | Received Planning approval from the Local Government Authority | YES/NO   | If No: Scheduled for |
|  | Gone to Tender   | YES/NO   | If No: Scheduled for |
| IS THE SCHOOL AWARE OF ANY POTENTIAL DELAYS WITH COMMENCEMENT OF THE PROPOSED 2027 ROUND PROJECT**: YES/NO |  | If YES, please provide details:                                |                      |

\* If a project is approved for funding by the Minister for Education and Treasurer all invoices submitted to claim funding MUST make clear abbreviated reference to the project stated above. (e.g. Stage 1, Early Learning Centre = ELC, GLA's,.)

\*\* Delays may include but not limited to: Local Council planning approval; school Board approval; project funding (other than LILS) concerns; withholding of a land title by the school's bank; and school Registration/Advance Determination delays/issues.

A school will be considered in breach of the conditions of a loan – if approved by the Minister for Education and Treasurer – should it change the scope of the approved project without the prior approval of the Minister for Education.

#### 4a. ADDITIONAL INFORMATION FOR APPLICATIONS RELATING TO THE PROPOSED PURCHASE OF LAND\*

|  |          |                            |        |
|--|----------|----------------------------|--------|
| CERTIFICATE OF TITLE DETAILS OF LAND TO BE PURCHASED                         |          | VOLUME:                    | FOLIO: |
| ADDRESS OF LAND  |          |                            |        |
| PROPERTY VALUATION AVAILABLE:  | YES / NO | IF YES, DATE OF VALUATION: |        |
| HAS THE SCHOOL INITIATED THE ADVANCE DETERMINATION PROCESS FOR THE NEW SITE: | YES / NO | IF NO, SCHEDULED FOR:      |        |

\* **NOTE:** Loan funds will only be released if the land to be purchased is “zoned” or “able to be developed” for educational purposes. Schools must provide evidence of zoning upon request.

\*\* **NOTE:** In the case of a proposed new school, loan funds will only be available following “advanced determination” approval of the new school by the Minister for Education.

\*\*\* **NOTE:** If a valuation has been performed within the last 12 months on the parcel of land to be purchased, please provide a copy with this low interest loan application. If no valuation is available then one will be performed by Landgate to ensure that there is sufficient equity in the above land to protect the interests of the Minister for Education should this application be successful.

#### 4b. RECOGNITION OF THE STATE GOVERNMENTS CONTRIBUTION TOWARDS A PROJECT

Under the LILS recipients of a low interest loan are required to give recognition to the State Government for the assistance provided in the following ways:

**Publicity:** Schools should acknowledge the State Government's assistance in publicity issued by the school regarding its LILS funded project such as newsletters, web sites, media releases or any other form of advertising used by the school.

Where an official opening or launch is held for a project an acknowledgement should be given for the assistance provided by the State Government.

**Plaques:** Schools receiving LILS funding will be required to affix a plaque, to be supplied by the school, to all completed projects. This includes, but is not limited to; a new block of buildings, a full stage of a schools building program or a stand-alone building such as a gymnasium or a library and substantially refurbished buildings. If Commonwealth assistance was also provided for the project, recognition of the assistance received from both State and Commonwealth Governments could be included on the one plaque.

Where a plaque cannot be attached to a project because of the nature of the project, then a plaque must be placed in an appropriate location in the school, such as the front foyer or administration area.

**Prior to erecting the plaque; please consult with the Principal Loans Administrator at the Department of Education (the Department) to ensure that the plaque meets the established requirements.**

**5a. SUMMARY OF ESTIMATED COST OF PROPOSED 2027 ROUND PROJECT**  
 (All costs should exclude GST)

| Space description   | Type of work | FECA* (m <sup>2</sup> ) | UCA* (m <sup>2</sup> ) | GFA* (m <sup>2</sup> ) | Cost/ m <sup>2</sup> (GFA) \$ | Total cost \$ |
|---|--------------|-------------------------|------------------------|------------------------|-------------------------------|---------------|
|   |              |                         |                        |                        |                               |               |
|   |              |                         |                        |                        |                               |               |
|   |              |                         |                        |                        |                               |               |
|   |              |                         |                        |                        |                               |               |
|   |              |                         |                        |                        |                               |               |
|   |              |                         |                        |                        |                               |               |
|   |              |                         |                        |                        |                               |               |
| SUB-TOTAL   |              |                         |                        |                        |                               |               |
| OTHER COSTS   |              |                         |                        |                        |                               |               |
| (a) Architect/professional fees                                   |              |                         |                        |                        |                               |               |
| (b) Site works & external services                                |              |                         |                        |                        |                               |               |
| (c) Demolition  |              |                         |                        |                        |                               |               |
| (d) Loose furniture and equipment (not eligible for LILS funding) |              |                         |                        |                        |                               |               |
| (e) Escalation  |              |                         |                        |                        |                               |               |
| (f) Other (please specify)  |              |                         |                        |                        |                               |               |
| TOTAL (This should agree with total at section 6 and 10)          |              |                         |                        |                        |                               |               |
| DATE OF ESTIMATE  |              |                         |                        |                        |                               |               |

\* FECA (Fully Enclosed Covered Area), UCA (Unenclosed Covered Area), GFA (Gross Floor Area)

In '(b) Site works & external services', please list the elements included in this figure. For example: site preparation; external paving; roadways; landscaping; screen walls; retaining walls; covered links; and external services (e.g. water, electricity, etc.).

Loose furniture and equipment do not qualify for support under the LILS, but must be included in Section 5a (d).

In '(f) Other' please indicate such elements as air conditioning, land purchase, contingencies (if applicable), and so on.

**Please refer to the LILS Explanatory Notes section 5 for assistance in completing the above Table.**

**5b. IMPACT SUMMARY OF PROPOSED 2027 ROUND PROJECT**

**Please provide a summary of how the proposed 2027 Round project is expected to impact student enrolment numbers at the school, and the expected timeframe for the projected movements.**

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## 8. FINANCIAL INFORMATION

### A. STATEMENT OF CASH RECEIPTS AND PAYMENTS, BALANCE SHEET AND CASH FLOW BUDGETS

Please submit the following documents with your **2027** Round application:

- (a) A copy of the school's audited financial statements for **2024 & 2025** (if previously provided to the Department please note this in your application covering letter).
- (b) A copy of the school's cash flow budget for the period **2027 - 2030**.
- (c) A copy of the latest YTD Management Accounts for **2026**.
- (d) Schools under the governance of a System must also provide the audited financial statements for that System.

**NOTE:** For newly established or proposed new schools, budgets and a Business Plan for at least the first three years of operation are required.

- # As the audited financial statements for **2026** will not be available at the time the application is lodged, please forward a copy of the unaudited Management Accounts at the time of application. A school may be asked to provide additional information to assist with the application assessment process.

### B. NON LILS CAPITAL LOANS OUTSTANDING (if insufficient space is provided below please include a separate spreadsheet)

| Date secured | Lending authority | Purpose of loan | Security held against loan<br>(Title: Volume and Folio No.) | Original loan amount | Terms |       | Annual repayments | Current loan balance<br><br>(as at <b>30/09/26</b> ) |
|--------------|-------------------|-----------------|---|----------------------|-------|-------|-------------------|--|
|              |                   |                 |   |                      | %     | Years |                   |  |
|              |                   |                 |   |                      |       |       |                   |  |
|              |                   |                 |   |                      |       |       |                   |  |
|              |                   |                 |   |                      |       |       |                   |  |
|              |                   |                 |   |                      |       |       |                   |  |
|              |                   |                 |   |                      |       |       |                   |  |

### C. OTHER LIABILITIES

Please provide a statement setting out details of any current or anticipated liabilities not shown in the above information and details of any securities given to support these liabilities.

Such liabilities may include bank overdraft or other lines of credit (both credit limit and present level); leasing and hire purchase agreements; claims for damages, workers' compensation and the like.

### D. SECURITY FOR THIS LOAN APPLICATION

It is a requirement under the LILS that a minimum 10% margin be maintained between the value of the security held by the Minister for Education and the total amount outstanding for a school. To assist the Department in determining whether this requirement is satisfied please provide a statement giving details of security available to the Minister for Education to secure the loan. If a recent valuation - within the last 12 months - is available on the aforementioned security, please include a copy along with this application. If a valuation is not available please note that the Department will request one be performed to ensure the interests of the Minister for Education are protected (any costs associated with this process will be borne by the school).

|  |          |                            |
|--|----------|----------------------------|
| CERTIFICATE OF TITLE DETAILS OF LAND TO BE PURCHASED | VOLUME:  | FOLIO:                     |
| ADDRESS OF LAND:                                     |          |                            |
| PROPERTY VALUATION AVAILABLE**:                      | YES / NO | IF YES, DATE OF VALUATION: |
| WHO IS FIRST MORTGAGEE ON THE TITLE (if known)*:     |          |                            |

\* Please note: if the first mortgagee on the title is a bank or other lending institution then the school must disclose in section 4 of this application any known or potential delays in that party producing the above title/s at Landgate.

**9. AUSTRALIAN GOVERNMENT CAPITAL ASSISTANCE**

- (a) Has the school applied for capital assistance from the Australian Government for any part of this project? Amount requested: \$ YES  NO
- (b) Has any Australian Government assistance been offered/approved?\* YES  NO
- (c) If yes, how much and when? \$ \_\_\_\_\_ 20 \_\_\_\_\_ \$ \_\_\_\_\_ 20 \_\_\_\_\_ \$ \_\_\_\_\_ 20 \_\_\_\_\_
- (d) If no, has your application been formally rejected? YES  NO
- (e) If no, when do you expect formal advice? \_\_\_\_\_

\*Please provide evidence of the assistance offered/approved.

**10. FUNDING ARRANGEMENTS FOR THE PROPOSED 2027 ROUND PROJECT**

|  |          |
|--|----------|
| (a) Australian Government Capital Grant(s)             | \$ _____ |
| (b) School contribution                                | \$ _____ |
| (c) Other contributions (Give details)                 | \$ _____ |
| _____  | \$ _____ |
| (d) Amount of low-interest loan requested**            | \$ _____ |
| TOTAL (This must agree with total at sections 5 and 6) | \$ _____ |

\*\* Due to budgetary limitations restricting the annual allocation of low interest loan funds to Independent Non-Government Schools in WA, school applications approved in prior years by the Minister for Education, but not fully allocated, will take priority over applications approved in the 2027 Round of applications in relation to the release of funds by the Department under the LILS.

**11. DECLARATION**

I/We certify that to the best of my/our knowledge and belief the information provided in this application is correct. I/We also agree to provide any further information which the Department or Association of Independent Schools of Western Australia may require to assess the application and in this regard authorise officers of those agencies to contact our financial institution(s) to collect additional information.

Signature of Principal \_\_\_\_\_ Date \_\_\_\_\_

Signature on behalf of Governing Body \_\_\_\_\_ Date \_\_\_\_\_

Title of Governing Body \_\_\_\_\_

## 12. OTHER DETAILS

To assist in the timely consideration of this application, the following details (where applicable to this project) should be included with this application:

- |    |   |                          |             |
|----|---|--------------------------|-------------|
| 1. | Site development plan   | <input type="checkbox"/> |             |
| 2. | Architect's sketch plans, elevations and schedule of finishes and materials                     | <input type="checkbox"/> |             |
| 3. | Details of any outstanding application to the Australian Government for a grant (if applicable) | <input type="checkbox"/> |             |
| 4. | Financial statements requested at Section 8:  |                          | PLEASE      |
|    | (a) Audited Financial statements for School and System (if applicable): 2024 & 2025             | <input type="checkbox"/> | CHECK BOX   |
|    | (b) School budget(s): 2027 – 2030   | <input type="checkbox"/> | IF INCLUDED |
|    | (c) YTD Income Statement for 2026   | <input type="checkbox"/> |             |
|    | (d) Capital Loans outstanding   | <input type="checkbox"/> |             |
|    | (e) Other Liabilities   | <input type="checkbox"/> |             |
|    | (f) Details of security offered: Certificate of Title Details                                   | <input type="checkbox"/> |             |
|    | (g) Valuation of security provided (where available)  | <input type="checkbox"/> |             |
| 5. | Plan of area with school site clearly marked (in the case of land acquisition)                  | <input type="checkbox"/> |             |

# LOW INTEREST LOAN SCHEME EXPLANATORY NOTES

## NOTE 1

### SECTION 1: SCHOOL DETAILS

'Governing body' is the incorporated body with legal authority to accept responsibility for the expenditure of and accounting for loan funds, in accordance with the scheme's guidelines and conditions.

## NOTE 2

### SECTION 2: ENROLMENT DETAILS

If the school operates from more than one location, enrolments for the entire school should be included in this table. A separate sheet should be attached to the application form showing the enrolments for the location where the facilities to be funded under this application are to be provided. If the proposed project entails the provision of additional facilities to cater for the relocation of students to this location, the additional students should be included with the enrolment details provided in the attachment.

'K' refers to kindergarten students at the school who are one year under the compulsory school age. 'PP' refers to pre-primary students at the school. Kindergarten and pre-primary students should be included in the 'Total Primary' section.

'FFPOS' refers to any full fee-paying overseas students attending the school.

'Streams' refers to the number of classes into which each Year is divided. Secondary Years should be divided into streams based on the number of classes held in a subject which most or all students take, e.g. English. Some schools may have students from two or more Years combined in one class. These should be shown in the following manner:

|         | K  | PP | 1  | 2  | 3  | 4  | 5  | 6  | Tot.<br>prim. |
|---------|----|----|----|----|----|----|----|----|---------------|
| Number  | 20 | 25 | 40 | 40 | 35 | 20 | 28 | 16 | 224           |
| Streams | 1  | 1  | 3  |    | 2  |    | 1  | 1  | 9             |

## NOTE 3

### SECTION 3: EXISTING FACILITIES

Please provide details of all existing facilities at the school.

'GLAs' refers to general learning areas, e.g. regular classrooms.

'SLAs' refers to specialist learning areas, e.g. science laboratories, computer laboratories, design/technology facilities, etc. Please list the specialist learning areas at the school and provide the requested details in the relevant spaces. If there is insufficient space to include all the facilities at the school, please attach a separate list.

'Total area' refers to net internal floor area in square metres. Do not give dimensions.

'Occupancy rate' is only required for secondary facilities. It is calculated by dividing the number of periods of regular use per week by the total number of periods in the school week and multiplying by 100. 'Before' means the present occupancy rate; 'After' refers to occupancy when the proposed 2027 Round project is completed and any new facilities are being utilised.

'Condition of facilities': please specify serious inadequacies and how many are so affected, e.g. '4 too small'; '3 poorly ventilated'; 'inappropriately located'; dilapidated'. Please avoid descriptions such as 'poor' and 'fair'.

'Temporary' refers to any facilities which the school does not intend to keep permanently, e.g. transportable classrooms; buildings which are to be demolished in conjunction with the proposed project.

## NOTE 4

### SECTION 4: PROPOSED PROJECT

Please give a brief description of the type and scope of work to be undertaken.

Examples:

'Stage 3: comprising general and specialist learning areas for upper secondary students, library and administration block'

'Purchase of adjoining property of 0.2 ha with house and outbuildings for conversion to an art/craft centre'

The basis for determining the category of project is as follows:

- Category 1 Projects that propose to provide:
- (a) a new non-government school; or
  - (b) more student places in an existing approved non-government school within 5 years (or such longer period as the Minister for Education may approve for a particular case) after the first day of January of the year in which the school had its first attendance of scholars,
- Category 2 Projects which propose to provide:
- (a) more student places in an existing approved non-government school, or
  - (b) projects which propose to upgrade an existing approved non-government school to government school standards, or
  - (c) projects which propose to provide boarding facilities for students or housing for teachers at an existing approved non-government school.
- Category 3 Projects which propose to provide:
- (a) a new non-government school; or
  - (b) more student places in an existing approved non-government school, in an area of the State in which government school enrolments are projected to be declining.

## NOTE 5

### SECTION 5a: SUMMARY OF ESTIMATED COST OF PROPOSED PROJECT

Schools may prefer to have this section completed by their project architect. All costs should exclude GST.

The 'space description' section is provided to allow for a breakdown of the costs for the project into its major functional areas such as General Purpose Learning Area's, science laboratories, library, administration facilities, toilets, etc. It is not necessary to break the costs down further (e.g., into classrooms, stores, activity areas, etc.). If there is insufficient space to show all parts of the project, please attach a separate list to the application.

Examples of the 'type of work' include construction, conversion, renovation, refurbishment, installation, purchase.

'FECA' refers to the fully enclosed covered area (measured between the inside faces of the enclosing walls), 'UCA' to unenclosed covered areas (such as open verandahs) and 'GFA' to gross floor area. All areas used in this table should be whole square metres.

In '(b) Site works & external services', please list the elements included in this figure. For example: site preparation; external paving; roadways; landscaping; screen walls; retaining walls; covered links; and external services (e.g. water, electricity, etc.).

Loose furniture and equipment do not qualify for support under the LILS, but must be included in Section 5 (d).

In '(f) Other' please indicate such elements as air conditioning, land purchase, contingencies (if applicable), and so on.

## NOTE 6

### SECTION 6: ESTIMATED CASH FLOW REQUIREMENT

To assist with effective budgetary control, schools should provide a preliminary estimate of the cash flow requirement for the proposed project based on the planned construction schedule.

Section 2.15 of the *LILS Guidelines and Procedures* requires that schools contribute a minimum of 10% towards the cost of the proposed project before drawing on funds provided under LILS.

An updated cash flow requirement form will be requested once a loan is approved.

## NOTE 7

### SECTION 7: CAPITAL DEVELOPMENT PLAN

Schools are required to provide details of any further capital development projects planned for which they will require a low interest loan during the four financial years following the financial year that funds are required for the current loan application. The estimated loan should be stated in current dollars.

## NOTE 8

### SECTION 8: FINANCIAL INFORMATION

#### A. STATEMENTS OF CASH RECEIPTS AND PAYMENTS AND CASH FLOW BUDGETS

(a) Audited financial statements for the previous two years

It will be noted that audited statements of cash income and expenditure for previous years have been requested. This type of statement is cash based and provides direct support for the cash flow budgets requested at (b).

While there can be no objection to the provision of audited profit and loss statements for previous years, it is to be noted that this type of statement is prepared on an accrual basis. Accordingly, they will not always provide adequate identification to support, or enable a comparison to be made with, the cash flow budgets requested at (b). To overcome this problem, please include explanations so that each item of income and expenditure in the cash flow budget can be matched with each item in the profit and loss statements in terms of description and classification. Explanations of any abnormal or non-recurrent items of income and expenditure in previous years would also be of assistance.

(b) Cash flow budget for the current year and the following three years

In preparing the cash flow budgets, the following matters should be observed:

- Do not allow for inflation (i.e., use current \$ values for all projections) unless it is considered that this approach is inappropriate. An explanation of the reason should be provided.
- Include any established future income and/or expenditure increases, e.g. the next stage of the project, a specified increase in insurance in the next year, the cost of an additional teacher.
- Allow for the cost of any bridging finance required in cases where approval has been given to proceed with the project prior to a formal assessment of the school's capacity to service the loan sought or pending receipt of an Australian Government capital grant.

To assist in the assessment of cash flow projections, it is essential for a detailed explanation of the basis of the projections for each item of income and/or expenditure to be provided.

#### C. OTHER LIABILITIES

To make a reasonable assessment of the school's capacity to service the loan sought, schools need to give details of all significant liabilities not detailed elsewhere. There is no need to give details of small scale lease agreements, e.g., for the office photocopier or accounting machine. A resume of lease/hire purchase agreements for items such as vehicles and major computer hardware should be provided.

Claims for damages and the like need only be included when the school's financial situation is likely to be significantly adversely affected by an award against it, e.g., relating to a property transaction or serious personal injury, where insurance cover may be inadequate.

#### D. SECURITY FOR THE LOAN

**To ensure that sufficient equity exists against the low interest loan applied for, a valuation of the security offered against the loan may be required. A valuation performed within the past two (2) years of the date of this application will usually suffice. Costs associated with obtaining the sworn valuation will be borne by the low interest loan applicant.**

#### FINANCIAL ASSESSMENT

**Schools recommended by the AISWA LILS Committee to receive a low interest loan will be assessed by an independent accounting firm to determine their ability to service the proposed loan. During the assessment process, a school may be requested to provide additional financial information. Failure to provide the requested information within a reasonable period may result in the application being unsuccessful.**