

Treasurer's Report

2017 Financial Performance

The estimated end of year financial performance is showing to be consistent with the Budget. As at end of October 2017 all government funding had been received. The recurrent income to end of year is a conservative figure with circa \$100,000 in tuition fees outstanding at end October 2017. Recurrent expenses to year end is for the most part staff salaries of circa \$572,000.

Summary

	Year-To-Date Oct 2017 ACTUAL	Estimated To Year End NOV/DEC	FULL YEAR ESTIMATE	Annual BUDGET
RECURRENT INCOME	4,258,166	40,000	4,298,166	4,389,647
RECURRENT EXPENDITURE	3,575,235	762,000	4,337,235	4,385,648
TOTAL	<u>682,931</u>		<u>-39,069</u>	<u>3,999</u>
CAPITAL INCOME	103,135		103,135	124,050
CAPITAL EXPENDITURE	139,776		139,776	194,483
TOTAL	<u>-36,641</u>		<u>-36,641</u>	<u>-70,433</u>
SURPLUS / DEFICIT	646,290	-722,000	-75,710	-66,434

The schools forecast cash balance at the end of December, 2017 will be **\$473,142**. This amount will be sufficient to cover staff wages throughout January, prior to 20018 funding being receipted.

CASH BALANCE AT END OF OCT	\$1,066,870	School Board Account
NET CASH TO YEARS END	-\$722,000	
TRANSFER TO RESERVES	-\$90,000	Building Levy & Vehicle
CASH BALANCE AT END OF DEC	<u>\$254,870</u>	School Board Account
RESERVE ACCOUNTS	\$218,272	
CASH BALANCE AT END OF DEC	<u>\$473,142</u>	Total Cash Holdings

Capital expenditure for the year covered the following main items:

- Relocation of the Uniform Shop
- Blinds in the Kindy Area (Also supported by P & F)
- Learning Hub
- Collaborative classroom furniture
- 30 new Ipads and additional monitors

Capital Loans Position at the end of December 2017

Catholic Development Fund	\$205,000	Repayment of Capital 2018 - \$16,200
State Govt Loan Interest Loan	\$7,400	To be repaid in full during 2018

ST LUKE'S CATHOLIC PRIMARY SCHOOL BOARD AGM

2018 Budget

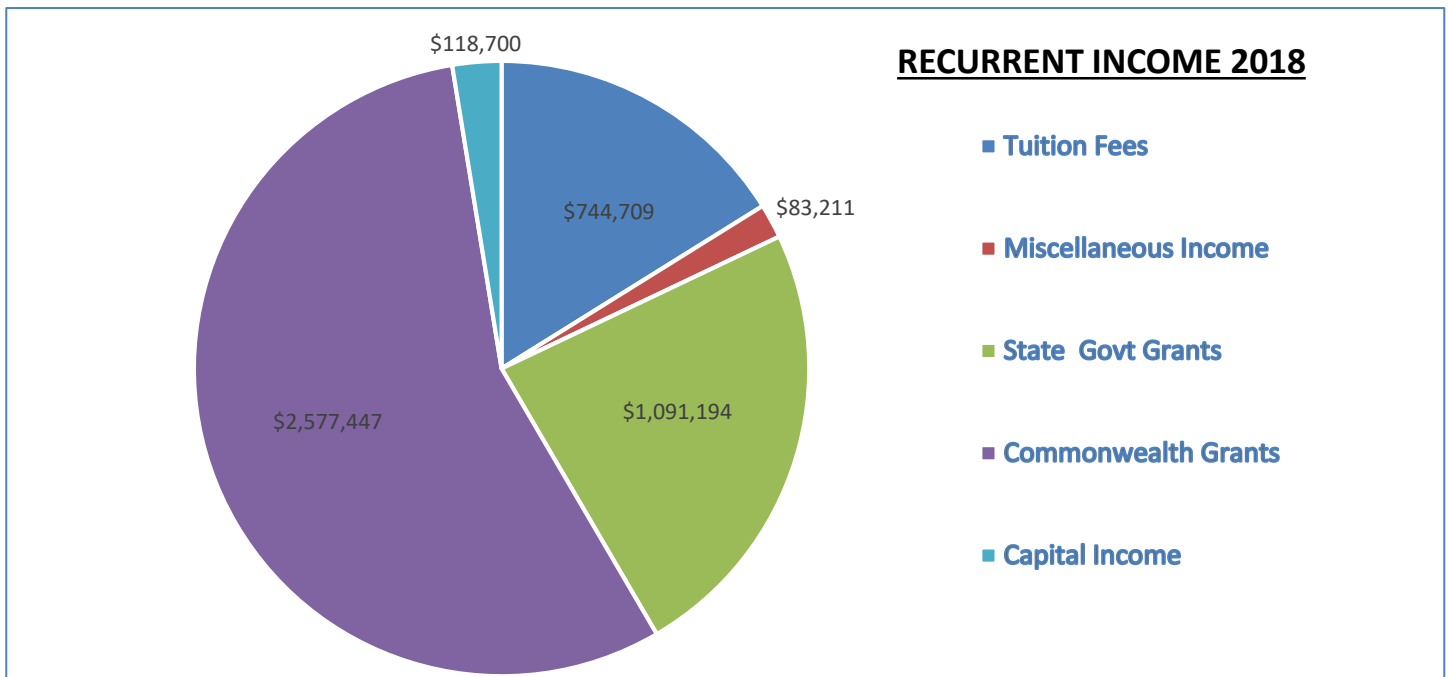
The method of accounting for school income and expenditure in 2018 is moving from a cash to an accrual basis with the 2018 budget reflecting these changes. Capital expenditure of \$130,000 has been allocated to various refurbishment and renewal projects for the coming year, in the following areas:

- School building improvements
- General furniture and equipment
- Additional library resources
- ICT equipment

The school's income is continually affected by changes in the Australian government funding policies.

The current 2018 recurrent income is as follows:

Recurrent Income	Annual Budget
Tuition Fees	\$744,709
Miscellaneous Income	\$83,211
State Govt Grants	\$1,091,194
Commonwealth Grants	\$2,577,447
Capital Income	\$118,700
Total Recurrent Income	\$4,615,041



ST LUKE'S CATHOLIC PRIMARY SCHOOL BOARD AGM

The anticipated changes in funding for 2018 are:

Australian Federal Government Recurrent Funding **4.10%** Increase

Tuition Fees – 1st Child, Recommended by CEWA **2.00%** Increase

The following changes have been included in the 2018 Budget:

- Proposed 2% rise in tuition fees, first child tuition rate, PP – Y6.
 Sibling discount: 2nd Child - 80%, 3rd Child 60%, 4th Child No Charge
- Proposed rise in Kindergarten fees from 42% to 46% of tuition fee for PP –Y6
- School building levy will increase by \$330 to \$370 per family

The Budget includes 294 families making up 461 students.

Summary

	BUDGET 2017	BUDGET 2018
RECURRENT INCOME	4,389,647	4,496,341
RECURRENT EXPENDITURE	4,375,648	4,460,181
TOTAL	<u>13,999</u>	<u>36,160</u>
CAPITAL INCOME	124,050	118,700
CAPITAL EXPENDITURE	204,483	153,400
TOTAL	<u>-80,433</u>	<u>-34,700</u>
SURPLUS / DEFICIT	-66,434	1,460

Natasha Morgan
 Treasurer
 22 November 2017