



BOARD TREASURER'S REPORT 2019

AGM - MONDAY 25TH NOVEMBER 2019

Good evening everyone.

I have had the pleasure of working with the Our Lady of Mercy Primary School finance team throughout the year. Our school is currently positioned financially strong. This is thanks to a having an amazing accounts focused team working alongside with the guidance of Catholic Education WA (CEWA).

Our school currently has no outstanding loans and has a healthy pool of funds set aside should it be needed for any un-foreseen purchases, repairs and/or maintenance next year.

2019 has seen the amazing facelift of Our Lady of Mercy's school grounds! Money has been invested into the whole school exterior painting, LED lighting conversion and upgrading from cabling to fibre optics. The Early learning playground areas and the pirate ship. The canteen renovations and the new flooring in the Year 1-4 classrooms are some of the improvements made. 99 new iPads were also purchased for the Junior Primary Classrooms.

The School fees for 2020 will remain the same as this year. CEWA will continue to provide our families and our school community with the Affordable Schooling Project where our fees will be capped at \$300 with the Building and P&F levies on top.

Although there are no discounts for the Healthcare Card holders, Our Lady of Mercy will be still eligible for rebates for these families, so we urge you, if you do hold a healthcare card, please can you come into the office so we can claim for you. The school and your students will benefit from these fund that the school can receive.

The 2020 finance budget has been finalised and submitted. If you'd like to draw your attention to the following charts, they show the breakdown of how OLOMs Income & Expenditure is made up. Our 2020 initial budget for expenditure is just over \$4.5 million. It is higher from last years as OLOM will be providing the base for the new Transforming Lives Engagement Officer. Salaries & on-costs are our biggest expense at 73%, while other expenses include Gardens & Maintenance, recurrent resources and general Administration costs. There are also several other smaller expenses that will go into making up the budget for 2020 which include ICT, staff training and service fees.

For our 2020 Income, you will see that 67% of our income comes from Australian General Recurrent Funding (Federal Government Funding) and 19% is the State Per capita Grants. This is calculated on our enrolment numbers. The income from school fees only makes up 3% of our school's total income.

Projected enrolments for next year are looking great and continuing to increase. With our low school fee incentive in play, we have been able to reach out to the community members that may not have considered a Catholic Education normally but now have that option. We have predicted 376

OUR LADY OF MERCY PRIMARY SCHOOL

enrolments currently for next year but can confidently say with interviews taking place now, and over the last few weeks of this term and into the new year, we will exceed this year's numbers.

To conclude, as Treasurer on School Board I can safely say that due to good management Our Lady of Mercy Primary School, we are financially looking healthy.

Thank you.