



St Columba's School Bayswater

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Grow in Faith Seek Wisdom Live in Peace

2021 ACM Treasurer's Report

Highlights

- The budget for 2022 forecasts a cash movement deficit of [\$726 000].
- This is due to the canopy build of \$350 000, loan repayments [after building levy and debt servicing from CEWA] shortfall of \$62 000 and the CEWA transition funding from grants.
- This is based on estimated budget figures and a recurrent income forecast of \$6 million. \$400 000 less than 2021.
- Parents (through fees, levies and the CSPWA levy) contribute only about 20% of the costs for the running of the school. The Commonwealth and State Governments fund nearly 80%.
- The major component of the schools budgeted payments is staff salaries and associated on costs. Principal, teacher and support staff salaries are set by CEWA Limited.
- The OSHC program is continuing to provide an outstanding service for our children and will generate a surplus again which will contribute to school funding in the years ahead despite the challenges faced this year. It is a credit to Jess and the team that St Columba's OSHC is seen as the benchmark for OSHC programs.
- Three-year-old kindy is performing well and will break even for the year.

2022 Funding Model [FAM]

- Federal Government funding for 2022 has increased by 1.0% from what we received in 2021.
- State Government per capita funding has decreased by \$132 000 from what we received in 2021.
- Under the Australian Education Act and its amendments, the intent is for the Australian Government to fund 80% of the Student Resource Standard (SRS) and the WA State Government through its Capita Funding to contribute 20% of the SRS by 2023. Currently, the WA State Government contributes more than 20% and will be reducing its share to meet its 20% contribution. This is part of the current transitioning of funds that will continue to take place in 2023.

31 DECEMBER 2021 BALANCE

- Bank balances as of 31 December estimated at \$1,300,000. January 2022 salaries of \$384,135 (two-pay periods) have been deducted from the estimated reserves.
- Estimated reserves of \$915,865

31 DECEMBER 2022 BALANCE

- Bank balances as of 31 December estimated at \$573,913.
- Estimated reserves of \$224,172 after January 2023 salaries.

School Fees

- The School Advisory Council has endorsed an increase in tuition fees of 1% for 2022.
- Building levy has been increased by 1%.

Lastly, I would like to thank Peta Santella. Once again, you have gone above and beyond and worked all hours of the day. The Advisory Council, and especially myself, thank you for all your work throughout 2021.

Greg Armstrong
Board Treasurer
24 November 2021