

2020 BUDGET SUMMARY

Each year the Catholic Education Commission of WA determines and advises schools of a maximum percentage increase which applies to total private income, not just to the tuition fees.

Schools are not permitted to exceed this percentage unless approval is granted from the Director of Catholic Education, Debra Sayce.

This advice also takes into account the school's particular proportions of private income, state grants and commonwealth grants

Our Lady of Lourdes School advised percentage increase for 2020 was 6%.
Our Lady of Lourdes School Board has approved a **2% increase**.

BUDGETED OPERATIONS

Recurrent Income	\$2,755,487
Recurrent Expenditure	2,693,862
Recurrent Expenditure – non-cash-flow transactions	<u>106,079</u>
Recurrent Result (deficit)	- 44,454
Capital Income	27,304
Capital Expenditure	<u>20,000</u>
Capital Result	7,304
Trading Activities Income	70,500
Trading Activities Expenditure	<u>51,989</u>
Trading Result	18,511
Income Result	2,853,291
Expenditure Result	<u>2,871,930</u>
Estimated result for 2019	- 18,639
Estimated Opening Cash Balance for 1 January 2020	506,938
Estimated result for 2020	<u>+ 87,440</u>
Cash reserves as at 31 December 2018	594,378
January Salaries	<u>183,784</u>
Cash reserves after January Salaries	<u>410,594</u>

Reserves set aside for provisions:

Building	300,000
Deferred Maintenance	60,000
IT	20,000
Other	30,594
Balance	NIL