

2021 BUDGET SUMMARY

Each year up until 2020 the Catholic Education Commission of WA has determined and advised schools of a maximum percentage increase which applies to tuition fees.

This year CECWA declared that no tuition fee increases would happen, in order to continue to assist families who may have struggled during the time of Covid-19.

The only fee-related items which may be increased by a few dollars in 2021 would be the third-party costs, eg the cost of swimming or Edu-dance.

BUDGETED OPERATIONS

Recurrent Income	\$2,962,063
Recurrent Expenditure	<u>3,000,489</u>
Recurrent Result (deficit)	(38,426)
Capital Income	278,067
Capital Expenditure	<u>243,241</u>
Capital Result	34,826
Trading Activities Income	81,905
Trading Activities Expenditure	<u>77,205</u>
Trading Result	4,700
Income Result	3,322,035
Expenditure Result	<u>3,320,935</u>
Estimated result for 2021	1,100
Estimated Opening Cash Balance for 1 January 2021	500,000
Estimated cash result for 2021	<u>+ 78,109</u>
Cash reserves as at 31 December 2021	578,109
January Salaries	<u>203,680</u>
Cash reserves after January Salaries	<u>374,429</u>

Reserves set aside for provisions:

Building	300,000
Deferred Maintenance	30,000
Vehicle	20,000
Other	24,429
Balance	NIL