



ST JOHN BOSCO
COLLEGE
JOY IN LEARNING

2019-11-25 ANNUAL COLLEGE COMMUNITY MEETING BOARD TREASURER REPORT

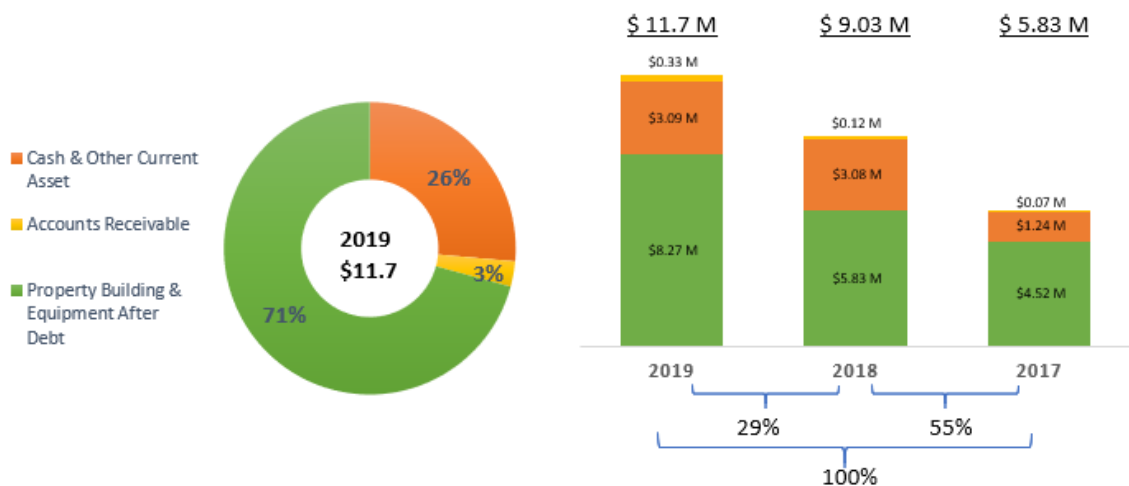
On behalf of the St John Bosco College Board, I will now present to you the Treasurer's Report for 2019.

Firstly, I wish to recognise the enormous efforts put in by our Executive and Leadership team with special mention to our Dean of Finance Trish Daniels.

Trish works tirelessly to ensure the financial position of the College is always clear.

I would like to share a perspective on our financial strength by looking at the foundations on how we operate, through our balance sheet; and secondly look at St John Bosco's financial health, which includes operating statement results for 2019 as well as our proposed budget for 2020; and finally the 2020 Tuition schedule for the college.

Financial Strengths - Balance Sheet Assets



\$ Millions
Unaudited preliminary results.

Looking at St John Bosco's financial strength - as measured by our balance sheet, at year-end we had nearly \$12 million dollars in net assets.

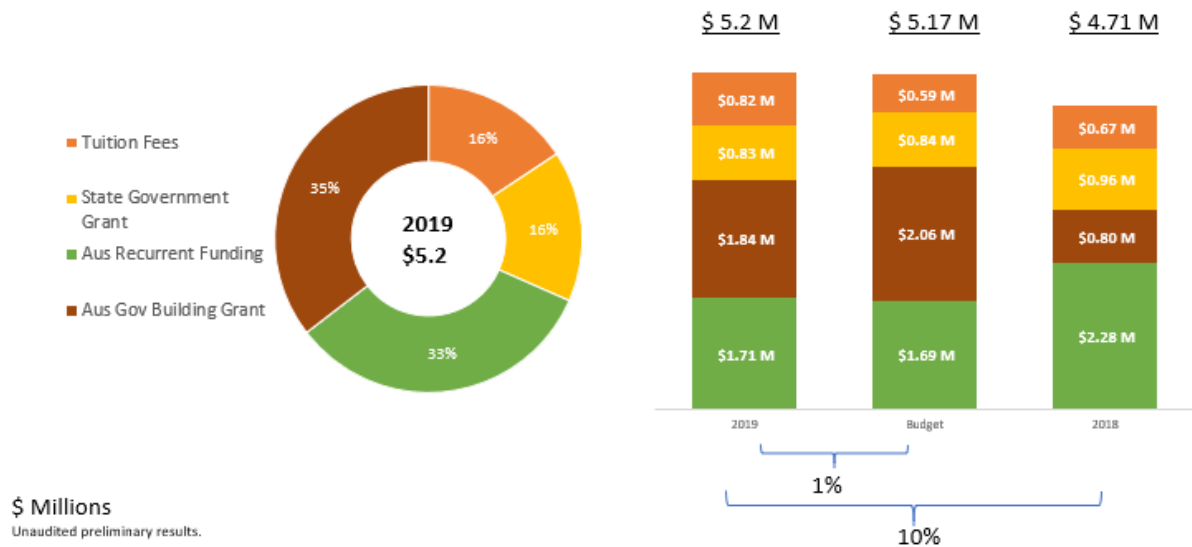
St John Bosco College remains in a strong position - having a very strong balance sheet with a solid capital base and a conservative balance of cash reserves.

The balance sheet has three primary pillars:

- The **Orange** segment on the circle represents our *Cash and Short-Term Assets*, is 26% of the College's assets and is held for operating expenditures;
- Our *property buildings and equipment after long term debt* continues to grow and represents the land, College buildings, furniture and equipment that totals \$11.69 million dollars or 71% of the total and that's in **Green**; and finally
- The **Yellow** segment of that circle, and in the bars, represents *accounts receivable* and is 3% of the total.

Looking out over the past two years the balance sheet has increased by 100% and risen by 29% in 2019.

Financial Health - 2019 Income v. Budget & 2018

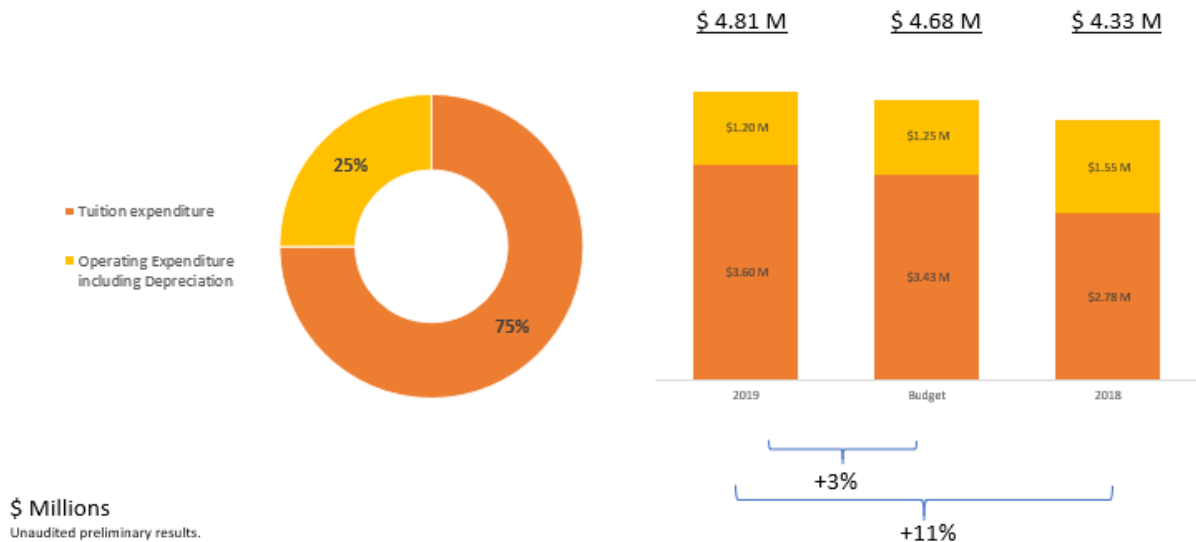


Looking at our financial health through the lens of our operating income results in 2019, St John Bosco received nearly \$5.2 million dollars in operating income which was in line with our budget and exceeded the prior year by 10%.

Again, there are four primary sources of our income:

- Tuition Fees from students' families representing 16% of overall College income shown in **Orange**;
- The State Government Grant funds in **Yellow** makes up a further 16% of this year's College income;
- The Commonwealth Government Grant funding in **Green** makes up a further 33% of this year's College income; and
- The Commonwealth Government Building Grant funds in **Brown** make up the final 35% of 2019 income for the College, with a cumulative total of 68% of 2019 College income provided by the Commonwealth.

Financial Health - 2019 Expenses v. Budget & 2018



The expenses are certainly more complex as there are more components.

I have just summarised it in two major categories reflected here, consolidating the over 100 individual line item expenses, and indeed they are less predictable than our operating income.

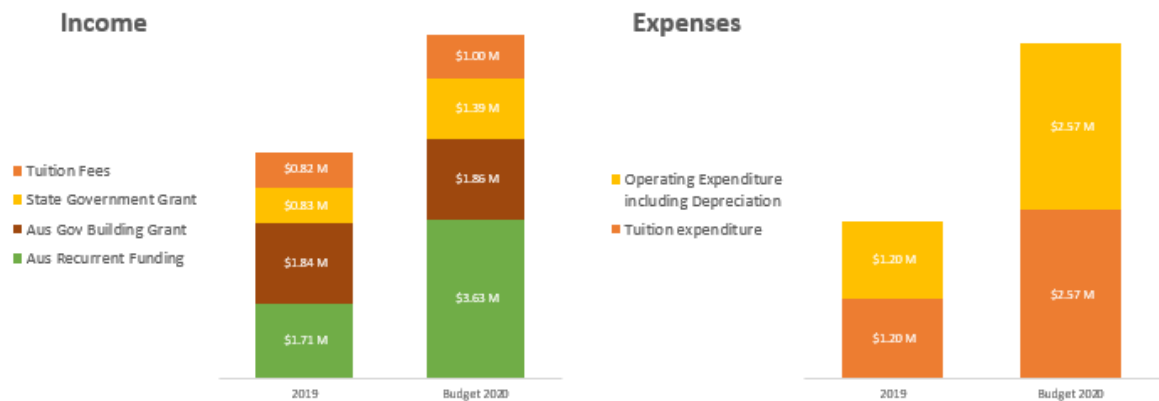
More than half of our College's expenses are representative of compensation and benefits for teachers and staff. This is shown in **Orange** and is 75% of 2019's College expenditure.

General operating expenditure categories, in **Yellow**, represent 25% of the total and include items such as Phone, IT, Utilities, printing, postage, our buildings and grounds insurance fees etc.

Our 2019 expenditure is in line with the budget, and up 11% compared to 2018 in line with our growing College.

Through hard work, solid leadership and financial stewardship by Trish, Kevin and the leadership team, our 2019 operating income exceeded our operating expenses generating a modest surplus of about \$392 thousand.

Financial Health – 2020 Budget – Income & Expenses



\$ Millions

Unaudited preliminary results.

Looking ahead to 2020 in the budget.

The budget has been prepared and is being finalised and is taking into consideration all instructions handed down by Catholic Education WA.

The budget once again will manage expenses to a balanced budget, and once finalised is expecting a modest net surplus for 2020.

The College continues to grow and with approximately 550 students in attendance next year, new staff and new buildings our income and expenses have increased due to these factors and there has been a slight increase to the student tuition fees in 2020.

Tuition Schedule for 2020

Tuition Schedule for 2020

Total College Fees per student (Per Year)*

Year	Pre-Kindergarten	Kindergarten	Pre-Primary to Year 6	Year 7
Tuition Fee	\$2,700	\$838	\$1,396	\$2,900
Total Amenities and Levies	-	\$325	\$350	\$520
2020	\$2,700	\$1,163	\$1,746	\$3,420
Tuition Fee	\$2,700	\$798	\$1,330	N/A
Total Amenities and Levies	-	\$310	\$335	N/A
2019	\$2,700	\$1,108	\$1,665	N/A
Annual Increase	-	\$55 p/a	\$81 p/a	N/A
Increase p/m	-	\$4.58 p/m	\$6.75 p/m	N/A

* Not including Total Family Levies, Extra Charges and Student Family Discounts

Student tuitions fees are set to increase by 5%, or between \$55 and \$81 per student per year, which is in line with the recommendation made by Catholic Education WA and agreed upon by the College Board.

The Health Care Card subsidy will continue to provide assistance for those families who qualify.

A full breakdown of the levies will be available on the College website.

Thank You, On behalf of the St John Bosco College Board.

Daniel Fonseca

Board Treasurer