

Matthew Gibney Catholic Primary School

School Board Treasurer's Report 2017

In my role as treasurer I would like to provide a brief summary of how the school performed financially during 2017 and what we expect for 2018.

As has always been the case in my time on the board the school remains in a strong financial position and is continues to be debt-free. We continue to operate within budget and with a few months remaining in this year it is likely our expenditure will match income by year end. This is particularly pleasing as the income we receive from both state and federal sources was lower this year based on reduced student numbers at the end of 2016. The canteen and uniform shops are performing as expected and while canteen income is slightly down on projections we are pleased with how it is progressing.

While no significant capital expenditures are currently being planned for 2018 we are well positioned for future improvements and expenditures as we have set aside funds in provision accounts (ie IT, maintenance, building). Whilst setting funds aside for future needs is important it is equally important that we maintain our school to a high level for current students. This year the board has approved expenditure of approximately \$106,000 in the following key areas:

- New PA system;
- Replacement of shade sales over playground;
- Continuation of school beautification with tree removal and new lawn;
- Installation of an electronic key system to improve security within school;
- Server replacement and new lab computers;
- Replacement of teacher's classroom computers;

The P&F have continued their excellent fund raising work on behalf of the school. Those funds make a meaningful difference to the school budget and have helped put the school in its current strong financial position. On behalf of the board I would like to thank the P&F, the support is greatly appreciated.

Looking forward to 2018, as student enrolment numbers increased this year the funding from state and government sources will increase in 2018. At this early stage this means that we are conservatively budgeting a small surplus by end of 2018. If this is the case those funds will be directed to the provision accounts for future capital expenditures.

As with all households and businesses the school needs to ensure it is able to meet the continually rising costs of living. Therefore, the board has voted to increase school fees by 2% in 2018 as recommended by the CEO. We believe this strikes the right balance of minimising the financial impact on our families but ensuring the school remains in a prudent financial position.

Overall the board is comfortable with the financial direction of the school and would like to thank Mark Powell and Sue St Jorre who do an excellent job of managing the day to day finances.

Gareth Healy
School Board Treasurer