



CATHOLIC
EDUCATION
WESTERN AUSTRALIA

ANNUAL Report

2023



Catholic Education Western Australia is a Christ-centred and child-focused community of engaged learning environments, inspiring all to actively live the Gospel.

Emmanuel Catholic College (Success)



St Mary's Primary School (Donnybrook)

In the spirit of reconciliation, Catholic Education Western Australia acknowledges and pays respect to the Traditional Custodians and Elders, both past and present, of the lands on which Catholic Education Western Australia's schools, offices and operations are located.



St Joseph's School (Boulder), St Mary's Primary School and John Paul College (Kalgoorlie)



St Mary Star of the Sea College (Carnarvon)

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2023 SNAPSHOT

CATHOLIC EDUCATION WESTERN AUSTRALIA

Includes schools that form part of CEWA Ltd and other Catholic schools in Western Australia unless otherwise noted

80,217
STUDENTS

(67,287 CEWA LTD ONLY)

163
SCHOOLS

(149 CEWA LTD ONLY)

11,882
STAFF

(10,149 CEWA LTD ONLY)

PERTH DIOCESE **63,866**

112

BUNBURY DIOCESE **10,682**

27

GERALDTON DIOCESE **4,061**

11

BROOME DIOCESE **1,608**

13

TEACHING **5,653**

NON-TEACHING **4,496**

(CEWA LTD ONLY)



16.7%

OF TOTAL WA
SCHOOL STUDENTS

19%

OF TOTAL WA
SECONDARY STUDENTS

14.9%

OF TOTAL WA PRIMARY STUDENTS

DIOCESE OF
GERALDTON

ARCHDIOCESE OF
PERTH

DIOCESE OF
BUNBURY

DIOCESE OF
BROOME

2,006 PRE-K STUDENTS

132 SCHOOLS

WITH KINDERGARTEN

19 ABORIGINAL FAMILIES AS FIRST EDUCATORS (AFaFE) PLAYGROUP SITES

551 CHILDREN ATTENDED
442 PARENTS ATTENDED

13 SCHOOLS

WITH BOARDING FACILITIES

3 SCHOOLS

WITH LONG DAY CARE FACILITIES

22 SCHOOLS WITH

EDUCATION SUPPORT FACILITIES
(19 CEWA LTD ONLY)

7,704 NCCD FUNDED (12.1%)

11,228 NCCD REPORTED (17.7%)

STUDENTS WITH DISABILITY

3,587

ABORIGINAL AND TORRES STRAIT ISLANDER STUDENTS

356 STUDENTS

IN **5** CARE SCHOOLS (4 CEWA LTD ONLY)
(CURRICULUM AND RE-ENGAGEMENT EDUCATION)

Early Years Learning

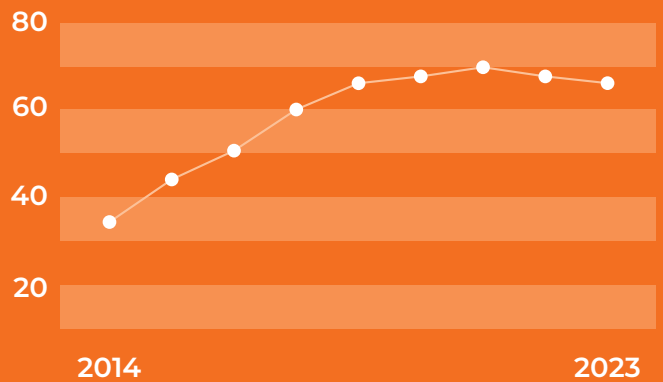
85 SCHOOLS



Number of CEWA system schools with pre-kindergarten enrolments (82 CEWA Ltd only)

Out of Hours School Care

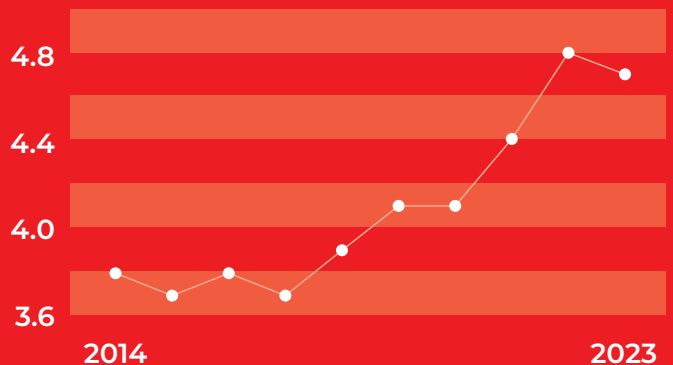
66 SCHOOLS



Number of CEWA system schools offering OSHC services (65 CEWA Ltd only)

Aboriginal Education

4.7% OF STUDENTS



Percentage of Aboriginal students in CEWA system schools

CHAIR LETTER

CATHOLIC EDUCATION COMMISSION OF WESTERN AUSTRALIA



It is with great pleasure that I present the 2023 Annual Report of the Catholic Education Commission of Western Australia (CECWA) to the Members of Catholic Education Western Australia Limited (CEWA).

During 2023, the Catholic Education Commission developed the Strategic Initiatives 2030 with a focus on Catholic education's distinctive Catholic identity. The aim of the Initiatives is to support, foster, and advance the mission of Catholic education into the future enabling students and staff to thrive in their faith development, learning growth and wellbeing.

Critical to achieving the Strategic Initiatives will be the formation of staff and students within the overall mission of Catholic education.

Formation for mission highlights the vocation and Christian witness of the Catholic educator in the educational community.

“...the example of a Christian life and the proclamation of Christ are inseparable. One is at the service of the other. They are the two lungs with which any community must breathe, if it is to be missionary.

This kind of complete, consistent and joyful witness to Christ will surely be a force of attraction also for the growth of the Church in the third millennium. I exhort everyone to take up once again the courage, frankness and parrhesia of the first Christians, in order to bear witness to Christ in word and deed in every area of life.

“You shall be my witnesses” (Acts 1:8)
Message of His Holiness Pope Francis
for World Mission Day 2022



The past twelve months have been encouraging for Catholic education – enrolments continue to grow, and we are expanding our footprint in parts of the state that haven't been served before. This continued success is the result of leadership and hard work of school leaders and staff in schools and the Catholic Education Office under the leadership of CEWA's Executive Director, Dr Debra Sayce and her Executive Team.

In 2023 we reaffirmed the strength of the Catholic education community in our state through the signing of a new memorandum of understanding, The Accord, In Communion and Mission between Catholic Education WA and eight other governing bodies of Catholic schools in WA.

The Accord commits signatories to working proactively and cooperatively to realise the vision of Catholic education as Christ-centred and child-focused. The Accord builds on the rich history and vision of the Bishops of Western Australia and furthers an already strong partnership for the benefit of current and future generations of Catholic school students.

At the end of the year, we farewelled Dr Sayce as she concluded her tenure as Executive Director. She has served Catholic Education in Western Australia with much distinction, first as a teacher, principal, and member of the Executive team before taking on the role of Executive Director six years ago. She leaves a flourishing community of Catholic schools and, on behalf of the Catholic Education Commission WA, I thank her most sincerely for her indelible contribution and wish her well for the future.



A handwritten signature in black ink, appearing to read 'E. Skira'.

Ms Eva Skira AM

Chair,

Catholic Education Commission of Western Australia

*St Cecilia's Catholic Primary School (Port Hedland), Wardandi Gift 2023 (Bunbury Catholic College),
St Mary's School (Donnybrook) and St Mary Star of the Sea College (Carnarvon)*





EXECUTIVE DIRECTOR'S REPORT

I am proud to share with you the highlights and achievements experienced across Catholic Education Western Australia in the last year.

In 2023 we opened the newest Catholic school – Emmaus Catholic Primary School in Dayton – extending the footprint of Catholic education into new parts of our state. Many hours of planning go into opening a school and I am grateful to Foundation Principal, Sandro Coniglio and the CEWA staff who worked tirelessly to prepare the school to be able to welcome the foundation students.

The opening of Emmaus Catholic Primary School is a sign of the continued and sustained growth we have experienced across Catholic education and this year for the first time we had 80,000 students enrolled across Western Australia. It is important we continue to meet families' needs particularly at a time when the rising cost of living provides challenges.

Families continue to put their faith in a Catholic education because they know their child not only receives a quality academic education but will be supported to achieve their potential and discover their gifts wherever they lie. Over the last year we have celebrated some of their achievements through the Academic Achievement Event in February, our Quality Catholic Education Awards held in October and the Catholic Arts Festival and Angelico Art Exhibition in Term 3.

The ongoing partnership between school and family is incredibly important. Catholic education is built on the understanding that families are and will always be the first educators of their children. The wider Catholic school community has a vital and ongoing role to play in ensuring how schools continue to thrive. Therefore, it was great to have the Chairs of our School Advisory Council (SAC) gather in Perth for the biennial SAC Chair Conference, an opportunity to build networks and learn from each other.

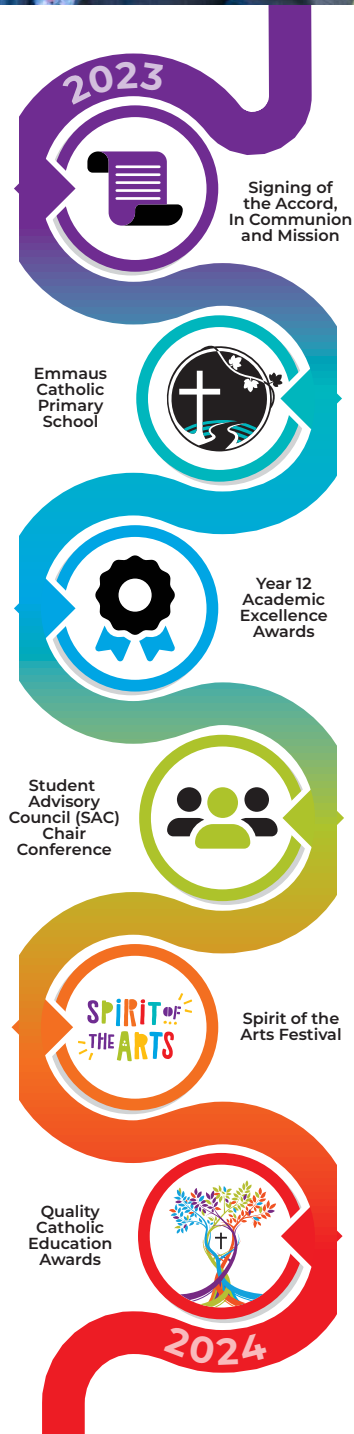
Going back decades the mission of Catholic education has been to offer a quality, faith-based education to families who seek one regardless of background, location, or financial status. In considering the breadth of activity underway in our schools I am filled with pride in the present and with hope for the future.

The achievements and testimonials you will read in this annual report will demonstrate to you what all of us involved in Catholic education know to be true: our schools are welcoming, diverse environments staffed by committed people and they prepare well-rounded young people to make positive contributions to their communities now and in the future.

I am privileged to share their stories with you.



Wayne Bull
Executive Director,
Catholic Education Western Australia Ltd





40 Years of Service award recipients at the Staff Breakfast

YEAR IN REVIEW

Another busy year for the 163 Catholic schools across Western Australia kicked off in January with a special event to celebrate sixty-six year 12 graduates who received the pinnacle award from the School Curriculum and Standards Authority in ATAR or VET or an ATAR of 99 or above.

66 YEAR 12 STUDENTS

PINNACLE AWARD IN ATAR OR VET
OR ATAR OF 99 OR ABOVE

In March National Catholic Education Commission Executive Director, Hon Jacinta Collins joined colleagues from the Catholic Education Commission WA, CEWA, and Catholic Principal and Catholic Parents Associations on a visit of three Perth metro schools – St Francis’ School in Maddington, St Jude’s Catholic School in Langford, and Lumen Christi College in Martin where they met with Principals, teachers and students and witnessed first-hand the great work taking place inside and outside the classroom.



Hon Jacinta Collins and students from Lumen Christi College, Martin

Examples of that work were later celebrated through the annual Quality Catholic Education (QCE) Awards. The Awards celebrate the best of the values and ethos of Catholic schools by recognising the contribution of staff and students in projects carried out throughout the year. This year 98 nominations were received representing the QCE pillars of Community, Education, Catholic Identity, and Stewardship. The submitted projects included an early teacher mentoring and induction program, a family STEM challenge, and a catch-and-cook on country film.

Catholic schools continue to be places where students are given opportunities to display and share their gifts and talents and nowhere is this more evident than in the Spirit of the Arts Festival and Angelico Art Exhibition held in Term 3.

This year’s Festival had 2,460 entries from 104 schools, with over 18,000 musicians, dancers and performing artists showcasing, whilst the Exhibition had 251 primary entries and 188 secondary entries.

The remarkable effort that goes into rehearsing, planning, and delivering these events are not only a credit to the talented individuals involved but to the parents, teachers, and volunteers who give of their time and expertise to support these students.





↑ Spirit of the Arts Festival

→ Artwork from Angelico Art Exhibition



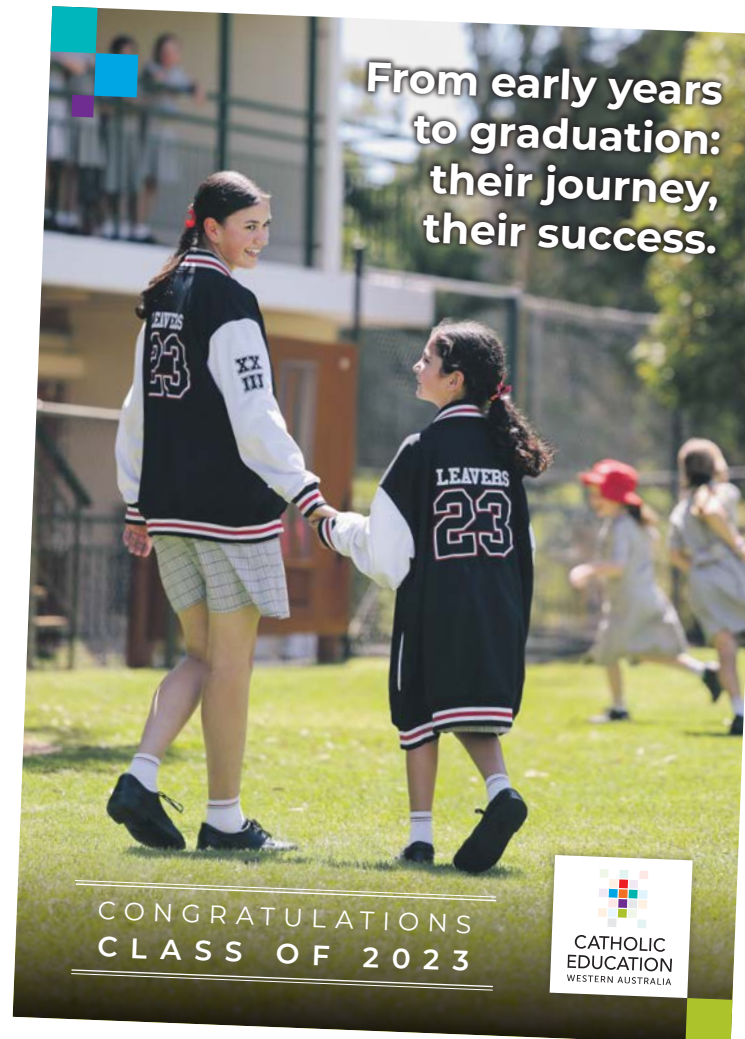
QCE winning school Mater Dei College, Edgewater

Closing out the year we farewelled our Year 12 graduates as they embarked on the next chapter of their lives. We hope that they take with them good memories of their Catholic school and use the skills and values they have developed to make a positive impact on their communities.

The smooth running of a school is built on the work of passionate, committed staff working in teaching and non-teaching roles both in schools and in offices across the four dioceses. We honour that commitment by welcoming new staff in Commissioning Masses across the state. In 2023 we commissioned more than 600 staff in the Perth Archdiocese alone. Some of those staff members will spend their whole careers in Catholic education and each year we honour the service and commitment of those long serving staff at the annual Staff Breakfast. This year seventy-eight staff celebrated 30-years of service, twenty-one marked 40-years of service and one marked 50-years of service.



Commissioning Mass at St Mary's Cathedral





St Lawrence's Primary School, Bluff Point

TESTIMONIALS



St Joseph's
Catholic Primary School
PINJARRA

“ I love working at St Joseph's Catholic Primary School, Pinjarra because we are not just a school community but a family of committed staff, parents and students working together in creating a loving, safe and engaging learning environment where each child is valued and known. ”

Tracy O'Dwyer, *Assistant Principal*,
St Joseph's Catholic Primary School, Pinjarra

“ I love working at St Joseph's Pinjarra because I'm supported by my leadership team, Vanessa and Tracy. The staff work as a collective unit. We share success, challenges, love and laugh.

We accept, celebrate, and respect each other's differences and uniqueness. All our children are known and seen. We endeavour to see a need and do something about it. When I count my blessings I count St Joseph's Pinjarra twice. ”

Tammy M, *Teacher*,
St Joseph's Catholic Primary School, Pinjarra

“ Working for Catholic Education WA is fulfilling because the Christ centred focus on working through principles of care are reflected in all aspects of our work giving meaning and purpose to what we do each day to help the young people we serve. ”

Leith Tarling, *Behaviour Consultant*,
Psychology, Safety and Wellbeing Team



“ I love working at Our Lady of Fatima because we work as a dedicated team to support the individual needs of our precious children. I am blessed to see this every day in my role as a literacy support teacher. ”

Lisa McCarthy, *Teacher*,
Our Lady of Fatima School, Palmyra



BUNBURY
CATHOLIC COLLEGE

“ I love working at Bunbury Catholic College because of the BCC community. The students, staff, parents, and Bunbury Catholic parish are supportive and inclusive. I feel blessed and privileged to be part of the Bunbury Catholic College community. ”

Gobnait May, *Teacher*,
Bunbury Catholic College, Bunbury



Bunbury Catholic College, Bunbury

“ Working for Catholic Education WA is fulfilling because what I am called to do here aligns with my values and passion of living and spreading the Gospel message. My role provides opportunities to guide adults and children who are at various stages of their faith journeys. It’s not just about my job; it’s about the meaningful connections and knowing I’ve made a difference in someone’s life. ”

Catherine Nguyen,
Catechist Service Consultant



“ I love working at St Lawrence’s Primary School Geraldton because I always feel welcomed and accepted by my colleagues. They always respect me and are considerate of my thoughts and feelings. The staff work as a team to provide a safe, nurturing, and positive environment for the children and their families to thrive in our Early Childhood setting. ”

Michelle Smith, *Teacher*,
St Lawrence’s Primary School, Bluff Point

“ I love working at St. Lawrence’s Primary School in Geraldton because the staff at St. Lawries are like family to me and make working here a joy! ”

Tania Taylor, *Canteen Manager*,
St Lawrence’s Primary School, Bluff Point

“ I love working at Our Lady Star of the Sea Primary School because our school feels like home. From the moment I walk through our school gates, I am always warmly greeted by students who show kindness, empathy, courage, and respect, they are empowered to be active learners in our Christ-centred, child-focused community. ”



Gayle Berg, *Education Assistant*,
Our Lady Star of the Sea Catholic
Primary School, Esperance

“ I love working at Our Lady Star of the Sea, Esperance, because they offer a rewarding experience that blends spiritual ethos with academic excellence. The school and small-town community provide a supportive and collaborative environment with a sense of purpose allowing me to nurture young minds while instilling strong values and morals. I am consistently offered various opportunities to develop new skillsets and step into new roles for personal growth. ”

Melissa Hayes,
Pre-Primary Teacher / LOTE-Auslan Teacher,
Our Lady Star of the Sea Catholic
Primary School, Esperance



FINANCIAL REPORT 2023

Our Lady of Mount Carmel School (Hilton)

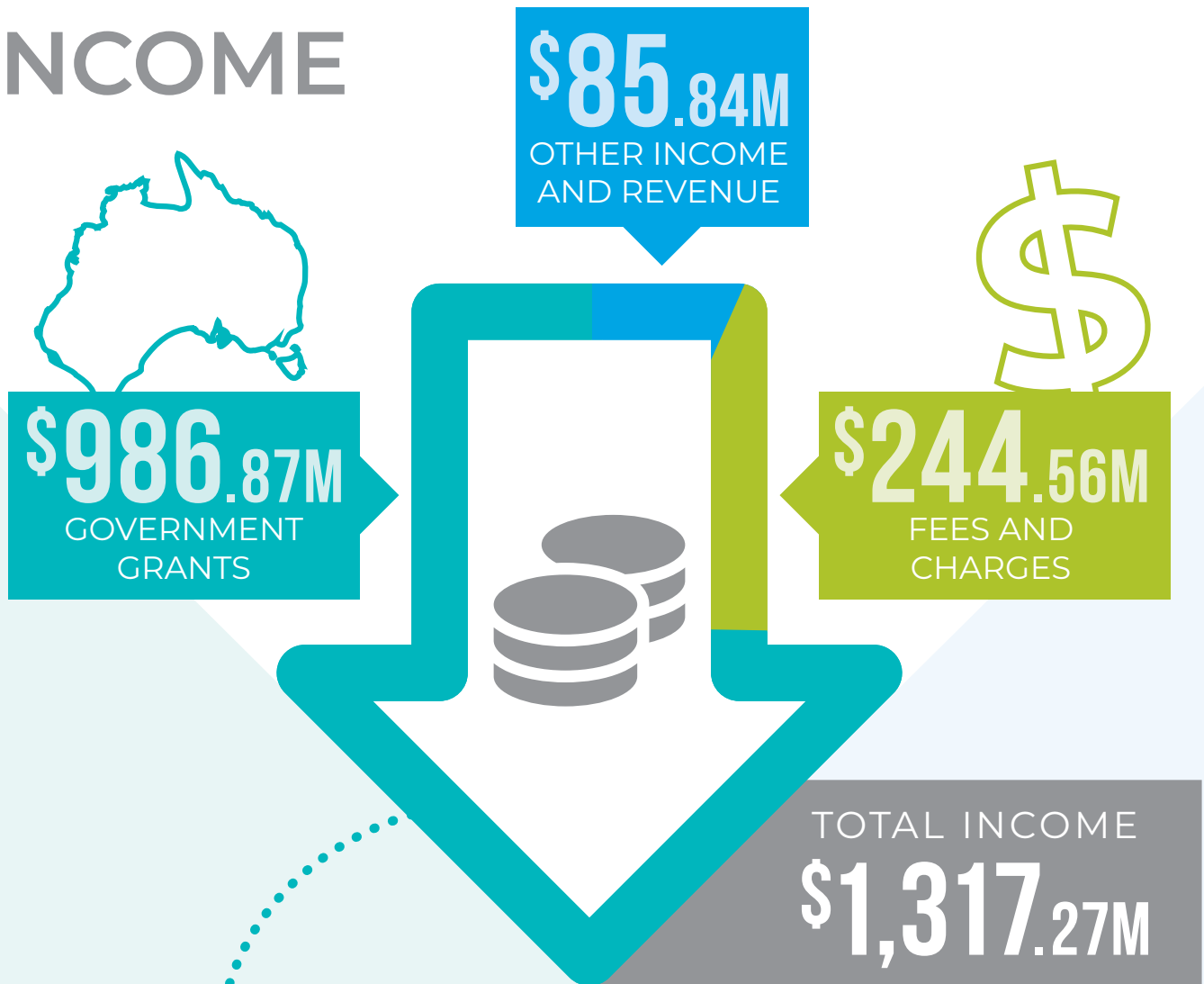


St Dominic's School (Innaloo)

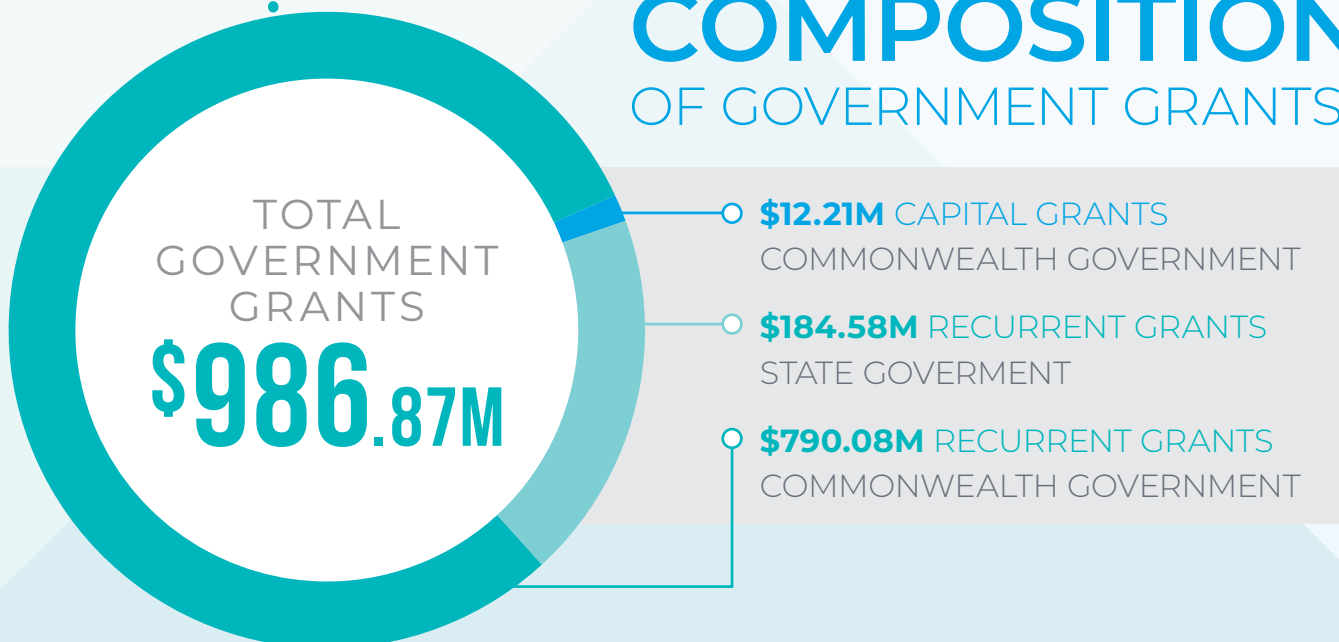
2023 FINANCIAL SNAPSHOT

CATHOLIC EDUCATION WESTERN AUSTRALIA

INCOME



COMPOSITION OF GOVERNMENT GRANTS

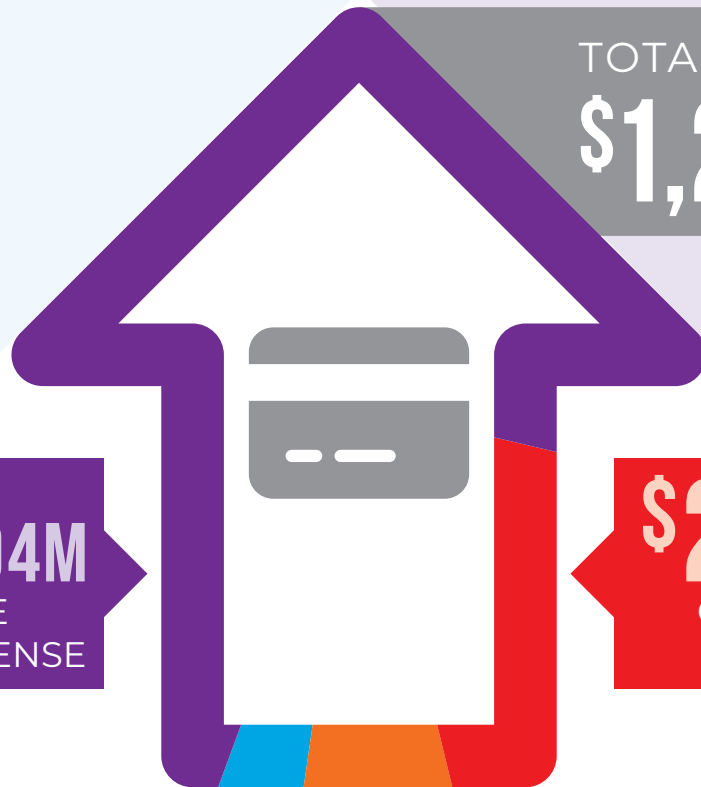


EXPENSES

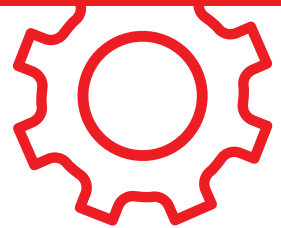
TOTAL EXPENSES
\$1,295.55M



\$946.94M
EMPLOYEE
BENEFITS EXPENSE



\$227.18M
OPERATING
EXPENSES



\$40.90M
FINANCE COSTS
& OTHER EXPENSES

\$80.53M
DEPRECIATION
& AMORTISATION

\$21.72M
SURPLUS

\$1,295.55M EXPENSES

\$1,317.27M INCOME

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CATHOLIC EDUCATION WESTERN AUSTRALIA LIMITED

DIRECTORS' REPORT

The Catholic Education Commission of Western Australia (the Commission) is the governing Board of Catholic Education Western Australia Limited (CEWA). The Board submits herewith the Directors' Report together with the financial statements of CEWA for the year ended 31 December 2023.

Commission Members

The Commissioners of CEWA during or since the end of the year ended 31 December 2023 are as follows:

Ms Eva Skira AM

Bachelor of Economic History with Honours
Master of Business Administration with Distinction
Diploma in Applied Finance and Investment

Eva has a distinguished career in governance and finance which has included several significant non-executive director appointments across a range of industries. Most recently, Eva has been a director of Western Power since 2017 and Chair of Macmahon Holdings from 2019. Prior to this, over 22 years, Eva has actively served in governance roles with St John of God Healthcare Group, serving in the roles of Deputy Chair of the Board from 2008 to 2012 and then as Chair of Trustees from 2014 to the end of 2021. Eva was Chair of the Water Corporation between 2012 to 2016 and was Deputy Chancellor of Murdoch University from 2008 to 2014. In 2022, Eva concluded in the role of Chair of the Association of Ministerial Public Juridic Persons Limited and a member of the Fifth Plenary Council of Australia.

The Bishops of Western Australia appointed Eva as Commissioner on 27 January 2022 and Chair-elect, taking on the Chair position on 4 June 2022. Eva was appointed as the Chair of the Finance Committee on 1 January 2023 and concluded this role on 31 December 2023.

Bishop Michael Morrissey

Doctor of Divinity

Bishop Michael is the ninth Bishop of Geraldton. He studied at St Charles Seminary in Perth and at St Francis Xavier Seminary in Adelaide. He was Ordained a Priest on 31 January 1981 in St Francis Xavier Cathedral, Geraldton. From 1981 to 1984, he worked as Assistant Priest in the Parishes of Bluff Point and Port Hedland. In 1985 his first appointment as a Parish Priest was in Karratha, where he remained until 1992. He then relocated to Geraldton to be Administrator of St Francis Xavier Cathedral until 2007, when he accepted the appointment as Parish Priest of Mullewa. He returned as Administrator to the Cathedral in 2014 and continued in this role until his appointment as Bishop of Geraldton in 2017. He was also Vicar General of the Diocese from 2007 until his appointment as Bishop.

Bishop Morrissey has worked as the Apostolic Administrator of the Diocese of Broome since September 2021. Bishop Morrissey also served as an Army Chaplain from 1983 until 2016 including the position of Senior Chaplain of the Second Army Reserve Division in Australia. He was the Priest's Member of Commission from 2014 until June 2017. Bishop Morrissey serves as the Chair of the Nominations Committee on behalf of the Members of CEWA Limited.

Ms Margaret Donella Brown

Bachelor of Education
Diploma in Education
Associateship in Home Economics

Donella has been involved in Catholic education for over 35 years in a variety of roles including Aboriginal Liaison Officer, Teacher and Principal of Clontarf Aboriginal College. Donella brings a diverse perspective to the Commission and is experienced in working with students and teachers from a range of cultural and faith backgrounds.

Donella is a Trustee of the Pallottine Aboriginal Scholarship Committee and a member of the Caritas

Advisory Committee for the Perth Catholic Archdiocese. Donella is currently the Director of the Aboriginal Catholic Ministry for the Archdiocese of Perth and oversees the pastoral and spiritual needs of the Aboriginal Catholic Community.

Donella serves as the Chair of the Aboriginal Community Committee.

Ms Gladys Demissie

Bachelor of Business

Master of Business Administration

Gladys has had an extensive career for several decades in finance, working mainly with the Australian Tax Office in areas including auditing, assessing rulings and law design before retiring in 2013. Gladys was formerly the State President of the St Vincent de Paul Society in WA. She previously chaired the State Council and is a member of various Committees, including the Finance and Risk Committee and the Operations Committee. She was previously the State Treasurer of the Society in WA and the Chair of the Finance and Risk Committee.

Gladys is currently a Conference Member of the Bedford Conference of the St Vincent de Paul Society. Gladys is one of two consumer appointed representatives of the Plumbers Licensing Board.

Gladys serves as a member of the Aboriginal Community Committee.

Mr Wojciech Grzech

Bachelor of Laws

Master of Commerce (Accounting and Finance)

Wojciech is an experienced lawyer who commenced practising at a top-tier Australian law firm. Over the past 15 years he held a range of legal and commercial roles, both in Australia and overseas, at one of Australia's largest energy companies.

Wojciech is a Trustee and current Chair of the KSC Education Foundation Inc, which, amongst other activities, provides scholarships for students to undertake further studies in religious education and theology at the University of Notre Dame Australia. Wojciech holds an interest in a bookkeeping and business advisory company and is a director of a private investment company.

Wojciech served as the Chair of the Audit and Risk Committee until 31 December 2022 and continues to contribute as a member of the Audit and Risk Committee in 2023.

Ms Michelle Shafizadeh

Bachelor of Business

Fellow Chartered Accountants Australia and New Zealand (FCA)

Fellow CPA Australia (FCPA)

Michelle has over 30 years' experience within a public sector audit office and large mid-tier firms in Western Australia. Michelle is currently employed as Director Governance and Risk Advisory at Moore Australia WA. Michelle has substantial experience in governance, risk management, accounting and financial reporting, performing financial, compliance, internal and performance audits, writing policies and better practice guides, performing quality assurance activities and delivering training and professional development programs. Michelle is on the Curtin University, School of Accounting, Economics and Finance Accounting Advisory Panel. Michelle is also a Board Member of the Australian Auditing and Assurance Standards Board (AUASB).

Michelle served as the Chair of the Finance Committee until 31 December 2022. Michelle was appointed as the Chair of the Audit and Risk Committee on 1 January 2023.

Mr Jonathon Woolfrey

Bachelor of Science
Bachelor of Psychology
Master of Business Administration
Executive Master, Public Administration

Jonathon has worked in human resources executive roles in State and Commonwealth Governments, large not-for-profits and in private enterprise, as well as having lectured in human resources and employment relations for several years at the postgraduate level. Jonathon currently leads a human resources consulting firm and is State Director (Non-Executive), WA State President and a Fellow of the Australian Human Resource Institute. Jonathon has served on and held the position of Chair on the Board of Hope Community Services Ltd and Holy Rosary School. He is also on the Advisory Board for Edith Cowan University's Centre for Work and Wellbeing.

Jonathan serves as the Deputy Chair of Catholic Education Commission of WA and was the Chair of the Catholic Education Community Committee until 31 December 2022. Jonathon was appointed as Chair of the Formation and Workforce Committee on 1 January 2023.

Mr Peter Yensch

Bachelor of Education
Master of Educational Leadership
Diploma of Teaching

Peter has held school leadership positions across Western Australia for over three decades serving in roles including Teacher, Assistant Principal, Principal, Deputy Executive Director, Principal Mentor and Chair of principal appointment panels.

From 2018 to 2019, Peter served as Deputy Executive Director and Director of Catholic Identity of CEWA and represented CEWA on the Council of the Catholic Institute of WA, Notre Dame Board of Education and Notre Dame Board of Philosophy and Theology. He also chaired the Steering Committee for the 2019 Australian Catholic Youth Festival. Peter has served on the Curriculum Committee and the Religious Education and Curriculum Committee.

Peter has an authentic knowledge of schools, an understanding of the staff who work in the system, empathy for the parents who support the system and most importantly, an appreciation for the many and varied needs of the children who attend schools. Peter is a Council Member of the Catholic Institute of Western Australia.

Peter serves as the Chair of the School Improvement Committee from 1 January 2023 and is also a member of the Formation and Workforce Committee.

Ms Celia Hammond

Bachelor of Laws (Honours)
Master of Law
Honorary Doctorate by the University of Portland
(Appointed 1 February 2023)

Celia is a practising lawyer, with previous experience as a legal academic, university executive and politician. Celia served as a member of the House of Representatives from 2019 to 2022. Celia was a member of the Liberal Party and represented the Division of Curtin in Western Australia.

Celia worked as a solicitor in private practice from 1992 to 1994 and lectured at the University of Western Australia from 1994 to 1997. Celia commenced employment at The University of Notre Dame Australia in 1998 as one of five foundation academic staff members in the Fremantle School of Law. She went on to serve as General Counsel for the University from 2006 to 2008 and as the third Vice Chancellor of the University from 2008 to 2019. Celia currently serves as a Trustee for St John of God Health Care.

Celia was appointed the Chair of the Finance Committee from 1 January 2024.

Dr Francis Malloy

Bachelor of Education
Master of Education in Religious Education
Doctor of Education
Diploma of Teaching
(Appointed 1 March 2023)

Francis is the National Director for Marist Schools Australia. Francis has served on various school governance boards, including the Sydney Archdiocesan Catholic Schools Board, School Council of Loreto Kirribilli, Saint Aloysius College Board, the Board of Loreto Ministries Ltd, Australian Marist Solidarity Limited and Marist Youth Care Limited. As Chair of the Federation for Religious Institute and Ministerial PJP Education Authorities NSW/ACT and a member of the National Committee of Religious Institute and Ministerial PJP School Authorities Australia, Francis is deeply committed to the ongoing development of relationships across the Catholic education sector to ensure the efficacy of the Church's mission in Australia. Francis is also the Executive Officer for the Marist Association of Saint Marcellin Champagnat Limited, which has oversight for Marist life and mission in Australia. He is also a member of the Marist International Mission Commission.

Francis was appointed as a member of the School Improvement Committee upon his appointment as a Commissioner.

Mr John Palermo

Bachelor of Business – Accounting and Finance
Graduate Diploma in Applied Corporate Governance
(Appointed 1 November 2023)

John is an experienced Chartered Accountant with significant expertise in financial and corporate accounting and strategic business management. John has been the partner of Palermo Chartered Accountants since 2006. John is a Fellow of Chartered Accountants Australia and New Zealand and his other qualifications include a Graduate Diploma in Applied Corporate Governance and Bachelor of Business – Accounting and Finance. John is also an Honorary Consulate (WA) of Uruguay.

John is currently actively engaged with Chartered Accountants Australia and New Zealand serving as a National Board Member and Chairman since 2020. John has also served Chartered Accountants Australia and New Zealand as a Member and Chairman of the Western Australian Regional Council, Member and Chairman of the National Public Practice Advisory Committee and a member of the Council Working Group on the successful merger of the New Zealand and Australian Institutes of Chartered Accountants. John serves as a Council Member for Wesley College and a Board Member and Chair of the Royal Perth Hospital Medical Research Foundation.

John was appointed as a member of the Finance Committee upon his appointment as a Commissioner.

Meetings of the Commission

During 2023, 10 meetings of Commission were held. Attendances by each director were as follows:

Name	Comments	Number Eligible to Attend	Number Attended
Margaret Donella Brown		10	10
Gladys Demissie		10	10
Wojciech Grzech		10	10
Celia Hammond	Appointed 1 February 2023	10	10
Francis Malloy	Appointed 1 March 2023	9	9
Bishop Michael Morrissey		10	7
John Palermo	Appointed 1 November 2023	2	2
Michelle Shafizadeh		10	10
Eva Skira		10	10
Jonathon Woolfrey		10	10
Peter Yensch		10	9

CEWA is incorporated under the Corporations Act 2001 as a company limited by guarantee and is registered with the Australian Charities and Not-for-profits Commission. The members of the company are the Archbishop of Perth, the Bishop of Geraldton, the Bishop of Broome and the Bishop of Bunbury. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. On 31 December 2023, the total amount that the members of the company are liable to contribute if the company is wound up is \$40 (2022: \$40).

Company Secretary

Ainslie Perrigo was the Company Secretary during the year. Ainslie's substantive position is as Chief Strategy and Governance Officer for CEWA. Ainslie's qualifications include a Bachelor of Laws from the University of Notre Dame Australia, Graduate Certificate in Business from the University of Western Australia and Master of Business Administration from the University of Western Australia.

Principal Activities

The Commission is appointed by the Bishops of Western Australia and is mandated to foster the continuous development and improvement of Catholic schools in Western Australia and to act on behalf of the Catholic community for the benefit of all Catholic school aged children.

Objectives

CEWA is a Christ-centred and child-focused community of engaged learning environments, inspiring all to actively live the Gospel. CEWA's short- and long-term objectives are identified in its Strategic Directions 2019 – 2023 as follows:

1. Inspiring Christ centred leaders:
 - a. Contemporary models of Gospel leadership that are inclusive, flexible and responsive to the increasing requirements of church, governments and society.
 - b. Shared leadership and governance practices that embrace Catholic Social Teaching principles emphasising common good, participation, subsidiarity and co-responsibility.
 - c. Inclusive leadership formation and development reflecting the commitment and diverse talents of staff, students, parents and community members.

2. Catholic schools of excellence:
 - a. Effective communities developing students as whole Christian persons.
 - b. Catholic schools witnessing effective, contemporary pedagogy and mission-inspired practice and outreach.
 - c. Shared understanding and commitment to a Catholic Vision for Learning across all schools.
 - d. Commitment to providing high quality Religious Education.
3. Catholic pastoral communities:
 - a. Inclusive communities welcoming and supporting students with diverse learning and social needs.
 - b. Shared understanding and commitment to the Transforming Lives Strategy 2025.
 - c. Open processes for conversation and engagement with all members of CEWA communities and their local church.
 - d. Services to enhance the safety and wellbeing of students and staff across all contexts.
4. Accessible, affordable and sustainable system of schools:
 - a. Initiatives ensuring the accessibility, affordability, sustainability and growth of schools.
 - b. Transparent and inclusive processes for distributing resources that build equity and co-responsibility across all schools.
 - c. Responsiveness to the diverse needs of students.

The Strategic Initiatives 2030 (approved by the Commission in December 2023) which is informed through the Bishop's Mandate, Quality Catholic Education, Fifth Plenary Council of Australia and The Alice Springs (Mparntwe) Education Declaration continues to promote the vision of Catholic Education Western Australia as a Christ-centred and child focused community of engaged learning environments inspiring all to actively live the Gospel. CEWA's short- and long-term objectives as identified in its Strategic Directions 2030 is as follows:

1. Formation for Mission with the purpose to provide effective faith formation. By 2030, CEWA intends to implement formation practices and programs to empower all staff to further the vision and mission of Catholic education.
2. Excellence for Success with the purpose to ensure that CEWA delivers the highest quality. By 2030, CEWA intends to provide an environment where all students and staff thrive in their faith development, learning growth and wellbeing.
3. Witness for Impact with the purpose to elevate our Catholic story. By 2030, CEWA expects to develop impactful partnerships with communities, to enable all to recognise the value and contribution of Catholic education.
4. Growth for Access with the purpose to provide more students with a Catholic education. By 2030, CEWA aims to enrol 10,000 additional students and prepare for future expansion with parents recognising CEWA as the education provider of choice.

Performance Measures

CEWA measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of CEWA and whether its short-term and long-term objectives are being achieved. Some of the Key Performance Indicators used by CEWA are:

- The number and trends of students enrolled in Catholic schools.
- The percentage of students enrolled in Catholic schools against all enrolled students in WA.
- The percentage of Year 12 students who achieved the Western Australian Certificate of Education (WACE).
- CEWA students' median ATAR compared with the State median ATAR.

- The number of students who received a School Curriculum and Standards Authority (SCSA) Award.
- The number of Year 12 students who have successfully completed VET Certificate II or higher since Year 10.
- The percentage of students who completed VET Certification II or higher.
- The total number of Aboriginal and Torres Strait Islander students.
- The number of students in Years 3, 5 and 9 who participated in the Religious Education Assessment and total accreditation participation.
- Early learning pre-kindergarten student numbers and the number of schools offering early learning programs.
- Teaching and non-teaching staffing numbers, ratio to students, retention rates and workplace safety.
- The level of capital investment in new and existing schools and CEWA's debt servicing capacity.
- The number of psychology support services provided to both students and staff by the Catholic Education Psychology Team.

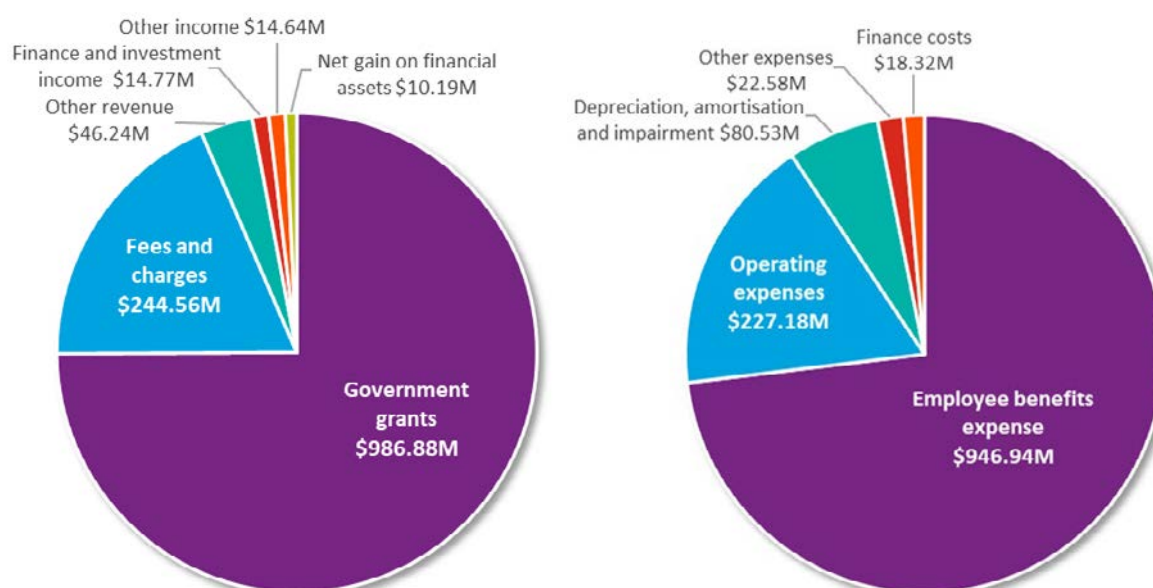
Financial Results

During 2023, CEWA continued to utilise available resources to advance its mission to ensure ongoing sustainability. CEWA's surplus in 2023 was \$21,723,470 (2022: \$70,727,273 surplus). CEWA's schools generate modest surpluses where possible and during 2023 the average surplus generated per school amounted to \$133,739 (2022: \$400,347 surplus). These surpluses allow for the continual reinvestment in capital and other operational requirements to meet the ongoing and future demand for Catholic education in Western Australia.

The following table highlights CEWA's surplus over the past four years:

	2023	2022	2021	2020
Diocesan Schools	\$ 19,927,110	\$ 59,651,791	\$ 59,361,188	\$ 29,673,796
Commission	\$ 3,733,934	\$ 12,940,859	\$ 6,489,049	\$ 1,086,656
Long Service Leave Fund	\$ (9,386,744)	\$ (9,466,902)	\$ 17,834,737	\$ (4,197,882)
Co-responsibility Building Fund	\$ 6,273,243	\$ 6,411,237	\$ 6,278,436	\$ 8,868,261
Grants and Programs	\$ (364,833)	\$ (320,202)	\$ 224,748	\$ (3,377,080)
Teacher Housing	\$ 1,639,249	\$ 1,639,004	\$ 1,839,173	\$ 1,923,720
Holy Name Early Learning and Care Centre	\$ (98,489)	\$ (128,514)	\$ (107,746)	\$ 199,135
Total operating surplus	\$ 21,723,470	\$ 70,727,273	\$ 91,919,585	\$ 34,176,606

The following charts highlight the income and expenses for 2023:



CEWA's operating surplus in 2023 reduced by \$49,003,803 despite increases in grant revenue and fees and charges, mainly due to higher employee benefit expenses arising from wage growth impacting the cost of operations.

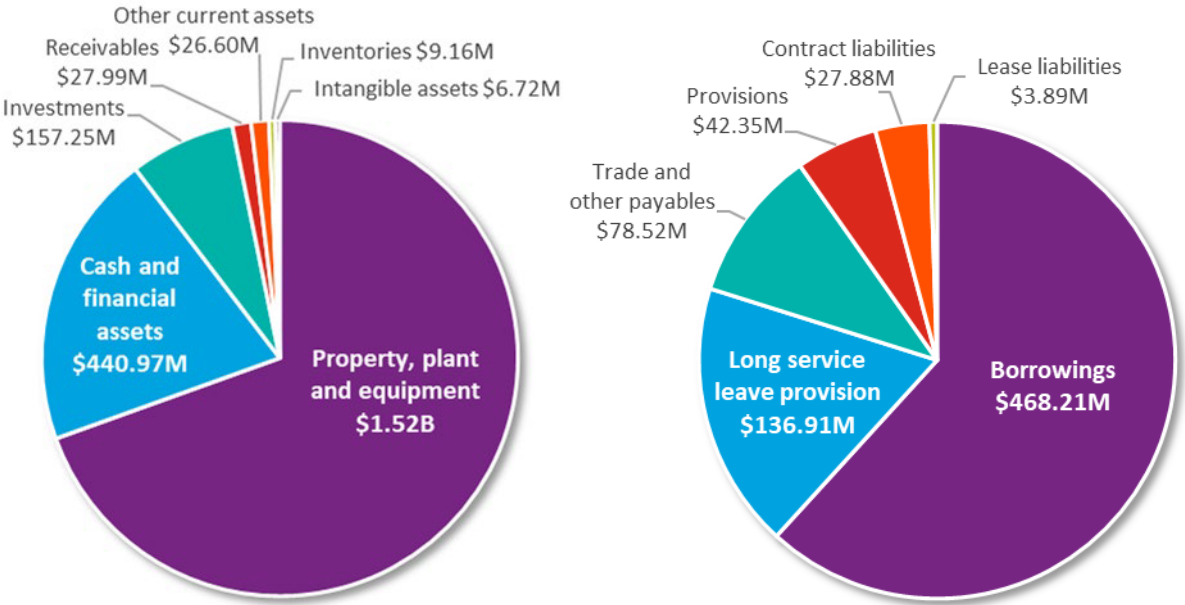
Total income for the year increased by \$51,825,843 mainly due to higher grant income \$19,101,443 (2% increase), higher fees and charges \$12,760,456 (6% increase) and higher income from investments and other sources \$19,963,944 (30% increase).

Total expenses for the year increased by \$100,829,646 mainly due to higher employee benefit expenses of \$128,728,668 (16% increase) arising from wage growth as shown below. The significantly higher employee benefit expenses are offset by lower operating and other expenses of \$27,899,022, mainly due to lower payments made to non-diocesan schools who elected to become their own approved authority for 2023 Commonwealth recurrent funding. This included schools governed by Edmund Rice Education Australia being Aquinas College, Salter Point, Christian Brothers' College, Fremantle, Edmund Rice College, Bindoon, Oscar Romero Flexi Schools Network, Geraldton, Trinity College, East Perth and Marist Schools Australia being Newman College, Churchlands.

Movement in Employee benefits expense	2023
Additional salary indexation for teachers under the EBA	41,300,018
Additional sign-on bonus @ \$3,000 (prorated) for teachers under the EBA	15,670,716
Additional cost arising from staff increases and step increments	37,057,934
Movement in Long Service Leave provision	34,700,000
Total	128,728,668

Review of Financial Position

CEWA's net assets increased to \$1,434,829,555 from \$1,413,106,085 during 2023. The following charts highlight the balance of assets and liabilities as at 31 December 2023:



The following table highlights CEWA's investment in Property, Plant and Equipment and Intangible Assets for the last four years:

Assets	2023	2022	2021	2020
Land, buildings and improvements	\$ 95,148,890	\$ 87,438,417	\$ 64,753,920	\$ 108,550,726
Computer equipment and software	\$ 8,569,697	\$ 8,396,974	\$ 12,486,281	\$ 7,233,860
Furniture and fittings	\$ 6,569,930	\$ 6,381,964	\$ 6,098,059	\$ 8,829,817
Plant and equipment	\$ 7,127,044	\$ 5,432,380	\$ 5,163,334	\$ 4,552,909
Motor vehicles and buses	\$ 3,027,450	\$ 3,104,609	\$ 2,461,043	\$ 2,198,691
Intangible assets	\$ 1,822,314	\$ 1,000,211	\$ 1,658,622	\$ 1,435,974
Total	\$ 122,265,325	\$ 111,754,555	\$ 92,621,259	\$ 132,801,977

Key financial indicators

CEWA's key financial indicators demonstrate sound financial performance and a stable financial position during the year. The following table highlights CEWA's performance against benchmarks in key areas:

Financial Performance Ratios

Ratio	Ratio description	Benchmark	2023	2022	2021	2020
Profitability Margin	Operating surplus / Total income	>5%	1.6%	5.6%	7.4%	3.0%
Overhead Percentage	Central office indirect costs / CEWA expenditure	<5%	2.4%	2.3%	2.7%	2.7%
Employee Cost Ratio	Employee Benefits Expense / Total Income	<75%	71.9%	64.7%	64.1%	68.2%
Employee Benefit Expense per student (diocesan)	Employee Benefit Expense / Total students (diocesan)	\$16,200	\$14,073	\$12,393	\$12,195	\$12,135
Total expense per student	Total expenses / Total students (diocesan)	\$21,600	\$19,254	\$18,096	\$17,614	\$17,296

The 2023 benchmark used for the calculation of employee benefit expense per student and total expense per student was obtained from research in the education sector. In prior years, the benchmark used was based on the Schooling Resource Standard.

Financial Position Ratios

Ratio	Ratio description	Benchmark	2023	2022	2021	2020
Current Ratio	Current assets / Current liabilities	>1.50	2.60	2.67	2.61	2.39
Days Receivable	(Trade receivable / Fees and charges) x 365	<30 days	33 days	31 days	29 days	33 days
Borrowings to Equity	Total borrowings and lease liabilities / Total equity	<35%	33%	33%	36%	40%
Borrowings per student	Total borrowings and lease liabilities / Total students (diocesan)	<\$10,000	\$6,958	\$7,080	\$7,331	\$7,816
LSL Funding Ratio	Long Service Leave assets / Accrued benefit liabilities	>110%	124%	122%	137%	134%

During 2023, CEWA's key strategic focus areas relating to finance and infrastructure were as follows:

- Continuing investment in the construction and development of new and existing schools. Key building projects during the year were at St John Bosco College, Piara Waters, Mother Teresa Catholic College, Baldivis, St Mary's College, Broome, St Martin De Porres School, Broome, Salvado Catholic College, Byford, Our Lady of Mercy College, Australind and St Marcellin Catholic College, Madora Bay.
- The development of a system wide growth plan to identify key demographics to inform the strategic process.

- The introduction of sustainable fee practices, enrolment stabilisation and growth through the establishment of the Fee Working Party.
- Assisting schools in financial difficulty.
- The implementation of a system wide procurement strategy and processes.
- The development and implementation of new finance and reporting systems.
- The development of an aligned CEWA wide budgeting process and tool through the implementation of Workday Budgeting.
- The investment of the Long Service Leave Fund portfolio in line with a responsible investing strategy within volatile investment markets.
- Review of the Long Service Leave Investment Policy Statement.
- Identify new insurance provider and put in place system wide policies effective 1 January 2024.

Review of Operations

The Commission as the Board of Directors of CEWA, directs CEWA to develop learning opportunities that fulfil the goals of Catholic schools, as outlined in the Bishops' Mandate Letter. The Commission has five committees that support their operation and is articulated in the table below:

Summary of CECWA Committees	
Committee	Purpose
Aboriginal Community	The Aboriginal Community Committee is convened to consider ways for improvement engagement and decision-making for the benefit of Aboriginal students, staff and communities.
Audit and Risk	The Audit and Risk Committee is convened to oversee the internal and external audit, risk management framework, and the effectiveness of the management of the strategic emerging, current and future risks of Catholic Education Western Australia.
Finance	The Finance Committee is convened to review the financial sustainability of Catholic Education Western Australia, which includes providing guidance and/or recommendations to CECWA on finance strategy and execution, system debt policies and processes, system financial reporting, capital expenditure and other major projects and initiatives, and budget policies and processes.
Formation and Workforce	The Formation and Workforce Committee is convened to oversee the direction of system growth, including monitoring that the system has quality faith formed staff, professional leadership and relationships to deliver quality Catholic education.
School Improvement	The School Improvement Committee is convened to monitor the performance of Catholic schools in all aspects of Quality Catholic Education and make recommendations for school and system improvement, in accordance with the priorities of CECWA.

During 2023, CEWA continued to respond to the challenges presented by high wage growth and inflation. 2023 has been a year of achievement as schools continued with adapting teaching and learning practices while ensuring the care and support of students and staff in often complex circumstances. CEWA has experienced student enrolment growth during 2023. During 2023, CEWA's enrolments in diocesan schools grew by 1.9% to 67,287 students (2022: 66,020). Due to the economic uncertainty arising from inflationary conditions within the economy, school fee indexation was set at 0-2% for majority of CEWA schools to provide support to families and to also provide further assurances that no child is denied a Catholic education due a family's financial situation.

During the year, negotiations concluded for the WA Catholic Schools Teachers Enterprise Agreement 2023. Based on feedback received from staff, updates were made to provide salary increases matching Department of Education increases and other benefits. CEWA acknowledges that our staff are our most important and valuable resource and remain committed to provide staff with opportunities to witness their faith and engage with faith formation, professional learning and development.

The following table highlights CEWA's key operating indicators for the last three years:

	2023	2022	2021	2020
Key School information				
Number of schools (diocesan)	149	148	149	149
Number of schools (non-diocesan)	14	14	14	14
Total Number of Schools (diocesan and non-diocesan)	163	162	163	163
Key Student Information				
Student Numbers (diocesan)	67,287	66,020	65,113	63,899
Archdiocese of Perth	51,031	49,129	48,520	47,901
Diocese of Broome	1,608	1,869	1,821	1,763
Diocese of Bunbury	10,680	11,272	11,114	10,688
Diocese of Geraldton	3,968	3,750	3,658	3,547
Student Numbers (non-diocesan)	12,930	12,927	12,919	12,910
Total Student Numbers (diocesan and non-diocesan)	80,217	78,947	78,032	76,809
Total enrolled students (all WA)	482,743	473,140	470,181	463,856
Total students (diocesan) to WA enrolled students	13.9%	13.9%	13.9%	13.8%
Total students (diocesan and non-diocesan) to WA enrolled students	16.7%	16.7%	16.6%	16.6%
Key Staff Information				
Staff Numbers (diocesan)				
Teaching Staff (Headcount)	5,653	5,418	5,275	5,185
Teaching Staff (FTE)	4,840	4,775	4,645	4,577
Non-teaching Staff (Headcount)	4,496	3,893	3,730	3,558
Non-teaching Staff (FTE)	3,005	2,894	2,763	2,608
Student to teacher ratio (diocesan)	13.9	13.8	14.0	14.0
Student to non-teacher ratio (diocesan)	22.4	22.8	23.6	24.5

Changes in the State of Affairs

There were no significant changes in the state of affairs of CEWA during the year.

Subsequent Events

There has not been any other matter or circumstance occurring subsequent to the end of the year that has significantly affected, or may significantly affect, the operations of CEWA, the results of those operations, or the state of affairs of CEWA in future years.

Indemnification of Officers

In accordance with the CEWA Limited Constitution and to the extent permitted by law, every Officer and former Officer of the company (as defined in section 9 of the Corporations Act 2001) shall be indemnified out of the funds of the company against all costs, expenses and liabilities incurred as such an Officer or employee (or former Officer or employee). However, no such Officer (or former Officer) shall be indemnified out of the funds of the company unless:

- (a) it is in respect of a liability to another person (other than the company or a related body corporate to the company) where the liability to the other person does not arise out of conduct involving a lack of good faith; or

(b) it is in respect of a liability for costs and expenses incurred:

- (i) in defending proceedings, whether civil or criminal, in which judgment is given in favour of the Officer (or former Officer) or in which the Officer (or former Officer) is acquitted; or
- (ii) in connection with an application, in relation to such proceedings, in which the court grants relief to the Officer (or former Officer) under the Act.

CEWA maintained a Directors and Officers Liability Insurance Policy for the year ending 31 December 2023 covering liability for wrongful acts committed or alleged to have been committed by persons acting in their capacity as a director or officer of the company. The premium paid in 2023 was \$47,080 (2022: \$47,080).

Auditor's Independence Declaration

The auditor's independence declaration is included on page 32.

This Directors' Report is signed in accordance with a resolution of the members of the Commission.



Eva Skira
Board Chairperson

Date: 16 May 2024

CATHOLIC EDUCATION WESTERN AUSTRALIA LIMITED

STATEMENT BY THE CATHOLIC EDUCATION COMMISSION OF WESTERN AUSTRALIA (BOARD OF DIRECTORS)

The Catholic Education Commission of Western Australia (the Commission) is the governing Board of Catholic Education Western Australia Limited (CEWA).

The Board declares that, in its opinion:

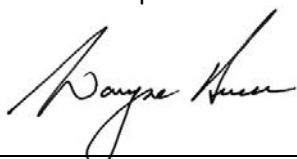
- (a) the financial statements and notes of CEWA are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
 - (i) giving a true and fair view of CEWA's financial position as at 31 December 2023 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in the Notes to the financial statements,
- (b) there are reasonable grounds to believe that CEWA will be able to pay its debts as and when they become due and payable.
- (c) CEWA has operated in accordance with its Constitution and the provisions of the Bishops' Mandate and Terms of Reference dated 1 January 2009.

Signed in accordance with a resolution of the Board.

Dated on this 16th day of May 2024.



Eva Skira
Board Chairperson



Wayne Bull
Executive Director

The Board of Directors
Catholic Education Western Australia Limited
50 Ruislip Street
West Leederville
Perth WA 6903

16 May 2024

Dear Board Members

Auditor's Independence Declaration to Catholic Education Western Australia Limited

In accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the members of Catholic Education Western Australia Limited.

As lead audit partner for the audit of the financial report of Catholic Education Western Australia Limited for the financial year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely


DELOITTE TOUCHE TOHMATSU



Penelope Pink
Partner
Chartered Accountants

Independent Auditor's Report to the Members of Catholic Education Western Australia Limited

Opinion

We have audited the financial report of Catholic Education Western Australia Ltd (the "Entity") which comprises the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the declaration by the Board of Directors.

In our opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the "ACNC Act"), including:

- (i) giving a true and fair view of the Entity's financial position as at 31 December 2023 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report comprises the Directors' Report included in the Entity's Annual Financial Report for the year ended 31 December 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the Financial Report

The Board of Directors of the Entity is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act and for such internal control as the Board of Directors determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board of Directors is responsible for assessing the ability of the Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the Board of Directors of the Entity, would be in the same terms if given to the Board of Directors as at the time of this auditor's report.



DELOITTE TOUCHE TOHMATSU



Penelope Pink

Partner

Chartered Accountants

Perth, 16 May 2024



**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
Revenue			
Government grants		986,876,743	967,775,300
Fees and charges		244,560,036	231,799,580
Other revenue		46,239,390	45,067,653
Total revenue	3	1,277,676,169	1,244,642,533
Other income			
Net gain on financial assets measured at fair value		10,185,483	-
Finance and investment income		14,773,382	6,717,285
Other income		14,636,748	14,086,121
Total other income	4	39,595,613	20,803,406
Total Revenue and Other income		1,317,271,782	1,265,445,939
Expenses			
Employee benefits expense		946,943,594	818,214,926
Operating expenses		227,176,138	247,787,523
Finance costs		18,316,885	14,712,055
Depreciation, amortisation and impairment	12 and 13	80,530,298	77,037,813
Net loss on financial assets measured at fair value		-	16,630,634
Other expenses		22,581,397	20,335,715
Total expenses	5	1,295,548,312	1,194,718,666
Surplus for the year		21,723,470	70,727,273
Total other comprehensive income / (loss) for the year		-	-
Total comprehensive income for the year		21,723,470	70,727,273

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes which form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	322,277,090	364,602,731
Trade and other receivables	7	27,976,202	25,352,262
Inventories	8	9,155,040	8,647,979
Other financial assets	9	118,693,788	64,341,936
Investments	10	157,248,319	161,169,051
Other current assets	11	26,602,461	31,314,039
Total current assets		661,952,900	655,427,998
NON-CURRENT ASSETS			
Trade and other receivables	7	9,695	-
Property, plant and equipment	12	1,523,911,342	1,487,543,999
Intangible assets	13	6,716,572	6,161,794
Total non-current assets		1,530,637,609	1,493,705,793
Total assets		2,192,590,509	2,149,133,791
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	68,575,203	71,358,336
Borrowings	15	41,523,782	39,105,059
Lease liabilities	16	1,816,162	1,660,921
Long service leave provision	17	99,941,000	97,623,000
Provisions	18	14,553,657	12,473,455
Contract liabilities	19	27,879,535	23,652,253
Total current liabilities		254,289,339	245,873,024
NON-CURRENT LIABILITIES			
Trade and other payables	14	9,946,545	7,911,279
Borrowings	15	426,686,728	423,763,506
Lease liabilities	16	2,075,140	2,896,666
Long service leave provision	17	36,966,000	29,650,000
Provisions	18	27,797,202	25,933,231
Total non-current liabilities		503,471,615	490,154,682
Total liabilities		757,760,954	736,027,706
Net assets		1,434,829,555	1,413,106,085
EQUITY			
Accumulated surpluses		1,402,513,479	1,386,536,717
Reserves		32,316,076	26,569,368
Total equity		1,434,829,555	1,413,106,085

The Statements of Financial Position should be read in conjunction with the accompanying notes which form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Accumulated surpluses (General) \$	Accumulated surpluses (LSL Fund) \$	Reserves (Religious Education) \$	Reserves (Other) \$	Total \$
Balance at 31 December 2021	1,257,811,760	39,902,934	254,838	44,409,280	1,342,378,812
Surplus/(deficit) for the year	80,194,176	(9,466,903)	-	-	70,727,273
Other comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) for the year	80,194,176	(9,466,903)	-	-	70,727,273
Transfer to/(from) reserves	18,094,750	-	-	(18,094,750)	-
Balance at 31 December 2022	1,356,100,686	30,436,031	254,838	26,314,530	1,413,106,085
Surplus/(deficit) for the year	31,110,214	(9,386,744)	-	-	21,723,470
Other comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) for the year	31,110,214	(9,386,744)	-	-	21,723,470
Transfer to/(from) reserves	(5,746,708)	-	-	5,746,708	-
Balance at 31 December 2023	1,381,464,192	21,049,287	254,838	32,061,238	1,434,829,555

The Statement of Changes in Equity should be read in conjunction with the accompanying notes which form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from government grants		1,115,299,696	1,101,440,889
Receipts from fees and charges		293,077,727	280,868,740
Receipts from non-diocesan schools		4,518,933	5,697,735
Payments to suppliers and employees		(1,251,145,600)	(1,128,481,031)
Payments to non-diocesan schools		(37,355,598)	(84,283,778)
Interest paid		(18,316,885)	(14,712,055)
Interest received		10,764,900	2,266,935
Lease payments for short-term leases and leases of low value assets		(11,234,608)	(9,182,461)
CASH FLOWS GENERATED BY OPERATING ACTIVITIES	20	105,608,565	153,614,974
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(120,443,011)	(110,754,344)
Payments for/Receipts from term deposits (net)		(54,351,852)	35,033,482
Payments for intangible assets		(1,822,314)	(1,000,211)
Receipts from investing activities		18,114,696	19,248,618
Proceeds from sale of property, plant and equipment		5,892,617	2,438,442
CASH FLOWS USED IN INVESTING ACTIVITIES		(152,609,864)	(55,034,013)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		43,090,766	39,015,158
Repayment of borrowings		(37,748,822)	(47,378,487)
Lease payments		(666,286)	(1,525,585)
CASH FLOWS GENERATED BY/(USED IN) FINANCING ACTIVITIES		4,675,658	(9,888,914)
Net (decrease)/increase in Cash and Cash Equivalents		(42,325,641)	88,692,047
Cash and Cash Equivalents at the beginning of the year		364,602,731	275,910,684
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	6	322,277,090	364,602,731

The Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.

NOTE 1 GENERAL INFORMATION

The financial statements for the financial year ended 31 December 2023 were approved by the Commission and authorised for issue on 16 May 2024.

(a) Reporting Entity

Catholic Education Western Australia Limited (CEWA) was incorporated on 28 June 2019 under the Corporations Act 2001. It is a Company limited by guarantee and registered with the Australian Securities and Investments Commission (ASIC) and Australian Charities and Not-for-profits Commission (ACNC). CEWA's four members are the Archbishop of Perth and Bishops of Broome, Bunbury and Geraldton. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. As at 31 December 2023, the total amount that members of the Company are liable to contribute if the Company is wound up is \$40 (2022: \$40).

(b) Nature of Operations

CEWA is established by the Catholic Bishops of Western Australia. Its purpose is to provide Catholic Education for all families who seek it for their children through its system of Catholic schools in Western Australia.

CEWA assumes a strategic role in ensuring that Catholic Education is delivered and managed by Catholic schools, through the system of Catholic Education Western Australia, in a responsible and effective manner, working within appropriate standards, regulations and Catholic mission.

The Bishops have established the Commission as the Board of Directors of CEWA. The Commission's task is to direct CEWA to develop learning communities which fulfil the goals of Catholic schools as outlined in the Bishops' Mandate Letter. To fulfil its responsibilities, the Commission is mandated to exercise its delegated powers in accordance with its Constitution. The Constitution establishes CEWA's governance framework and defines the rights, roles and responsibilities of its members and directors and outlines the protocols for various board and internal management activities.

CEWA is dependent on government grant funding to continue its operations, on that basis CEWA does not consider any impacts to cause a material uncertainty on the ability to continue to provide education services.

(c) Principal place of business and registered office

The principal place of business and registered office of CEWA is 50 Ruislip Street, Leederville, WA, 6007.

(d) Australian Business Number (ABN)

CEWA's ABN is 47 634 504 135.

(e) Income Tax

CEWA is exempt from income tax pursuant to section 50-B of the Income Tax Assessment Act 1997.

(f) Critical accounting estimates and key judgements

CEWA evaluates estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained either externally or internally. All estimates in relation to 31 December 2023 information reported are consistent with information available at that date.

Key judgement – Revenue recognition – capital grants

The capital grant revenue that is recognised is determined by reference to the stage of completion of the

asset under construction at reporting date. As total actual costs may differ to the estimated total contract costs, it is possible that the timing of income recognition in relation to capital grants (and therefore the related assets and liabilities) may vary year on year for contracts not completed at reporting date.

Key judgement – Contingent liability – capital grants

According to the terms of various capital grants received in the past from the Australian Government, certain circumstances specific to CEWA may occur which create a present obligation to repay monies. At reporting date, the possibility of an outflow of funds for CEWA in the future is classified as remote as all grants are expected to be used for the purpose for which they were received. As such, no contingent liability is disclosed.

Key judgement – Determination of principal-agency relationship

Management reviews contracts and grant agreements with funding bodies to determine the principal-agency relationship. Management has determined that CEWA is the principal for all contracts and grants except for some relating to non-diocesan schools. This is disclosed in Note 3.

Key judgement – Current vs non-current split of various funds and provisions

In accordance with AASB 101 *Presentation of Financial Statements*, CEWA has determined the current liability as the sum of the present value of:

- a) All amounts that are unconditional at the reporting date;
- b) All amounts that are expected to become unconditional within the 12 months following the reporting date; and
- c) All amounts where the employer does not have an unconditional right to defer settlement for at least 12 months after the reporting date.

Key judgement – Impairment

CEWA assesses the need for impairment at each reporting date by evaluating conditions specific to the entity that may lead to impairment of assets (e.g. property, plant and equipment, intangible assets with finite useful lives, right-of-use assets). Where an impairment trigger exists, the recoverable amount of the asset is determined. The estimation of the recoverable amount incorporates determining the higher of “fair value less costs of disposal” and “value in use” of the cash generating unit (CGU) to which the asset is attributed. During the year, no impairment triggers were noted at a CGU level and therefore no impairment assessment was required.

In the current year CEWA identified individual assets that were impaired and subsequently recognised an impairment loss amounting to \$826,655 on digital technology assets shown in Note 12 Property, Plant and Equipment and Note 13 Intangible Assets.

Key estimate – Long service leave provision

Various actuarial estimates and assumptions are used in calculating CEWA's long service leave benefits. These include:

- Expected future salary rates;
- Discount rates;
- Employee retention rates; and
- Expected future payments.

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision. Any adjustment following revaluation of the present value of long service leave benefits is recognised as employee benefits expense.

Key estimate – Other provisions

CEWA recognises a provision when it has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to

settle the obligation and a reliable estimate can be made of the amount of the obligation. The provision amount is measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Key estimate – Future claims for child abuse arising from past events

Various actuarial assumptions are used when determining CEWA's obligations for future claims for child abuse.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation and Statement of Compliance

These financial statements are General Purpose Financial Statements that have been prepared in accordance with:

1. Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB);
2. Australian Charities and Not-for-profits Commission Act 2012; and
3. comply with other requirements of the law.

For the purposes of preparing the financial statements, CEWA is a not-for-profit entity. The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures. CEWA does not have 'public accountability' as defined in AASB 1053 Application of Tiers of Australian Accounting Standards and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The financial report is prepared on an accruals basis and is based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets, non-current liabilities and financial liabilities. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The accounting policies used in the preparation of this financial report, as described throughout these notes to the financial statements are, in the opinion of the Commission, appropriate to meet the financial reporting obligations of CEWA.

(b) Consolidation of accounts

The Financial Statements comprises the consolidation of results of the Diocesan schools, Catholic Education Commission of Western Australia, Catholic Schools (WA) Long Service Leave Fund, Catholic Schools (WA) Co-responsibility Building Fund, Teacher Housing, Catholic Arts and the Holy Name Early Learning Centre. These are not legal entities or subsidiaries, but rather business units to which the principles of consolidation apply. Assets, liabilities, income and expenses are included in the financial statements from the date CEWA gains control until the date CEWA ceases to have control. All inter business unit assets, liabilities, equity, income, expenses and cash flows relating to transactions between business units are eliminated in full upon consolidation.

(c) Functional and presentation currency

The functional and presentation currency of CEWA is the Australian dollar (\$).

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In those circumstances, the GST is

recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to the Australian Taxation Office is included as part of receivables or payables. Cash flows are presented in the Statement of Cash Flows on a gross basis.

(e) Standards and Interpretations affecting the reported results or financial statements

CEWA has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2023.

New and revised Australian Accounting Standards, and their amendments, and Interpretations effective for the current year:

New or revised requirement	Effective for periods beginning on or after
<p>AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates Amends numerous Standards to effect of number of changes. Standards affected include AASB 7 <i>Financial Instruments: Disclosures</i>, AASB 101 <i>Presentation of Financial Statements</i>, AASB 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> and AASB 134 <i>Interim Financial Reporting</i>.</p>	1 January 2023
<p>AASB 2022-3 Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB 15 <i>Amends AASB 15 to add a new illustrative example (example 7A) which provides an in-depth analysis on the accounting for upfront fees such as club joining fees and school enrolment fees This Standard also documents the AASB’s decisions around concessionary leases in the basis of conclusions accompanying AASB 2022-3.</i></p> <p><i>CEWA has conducted a high-level analysis of upfront fees received and notes that upfront fees are accounted for appropriately in accordance with AASB 15. CEWA currently measures the right-of-use assets arising from concessionary leases at cost on initial recognition and will continue to do so in the future given the accounting policy choice has been made permanent by the AASB. Accordingly, the application of the Standard did not have a material impact on CEWA’s financial statements.</i></p>	1 July 2022

NOTE 3 TOTAL REVENUE

(a)	Description	Notes	2023 \$	2022 \$
	Government grants	3(b)	986,876,743	967,775,300
	Fees and charges	3(c)	244,560,036	231,799,580
	Other revenue	3(d)	46,239,390	45,067,653
	Total Revenue		1,277,676,169	1,244,642,533

Revenue is recognised net of the amount of goods and services tax (GST). Any GST payable to the taxation authority is included within trade and other payables.

Volunteer services

CEWA regularly receives volunteer services as part of its operations. While CEWA has assessed that the fair value of its volunteer services can be reliably measured, it has elected to adopt the policy option not to recognise volunteer services. Accordingly, no amounts are recognised in the financial statements for volunteer services.

(b)	Government grants	Notes	2023 \$	2022 \$
	<i>Recurrent grants</i>			
	Commonwealth Government		790,084,213	775,601,068
	State Government		184,583,170	184,007,486
	<i>Capital grants</i>	(b)(i)		
	Commonwealth Government		12,209,360	8,025,076
	State Government		-	141,670
	Total Government grants		986,876,743	967,775,300

Government grants

In cases where there is an 'enforceable' contract with a funding provider with 'sufficiently specific' performance obligations, the revenue is recognised when (or as) the performance obligations are satisfied. Any related liability amounts are recognised as contract liabilities (refer Note 19).

In all other cases CEWA:

- recognises the income or asset in accordance with the requirements of other relevant applicable Australian Accounting Standards;
- considers whether any related amounts should be recognised in accordance with the relevant applicable Australian Accounting Standard including:
 - contributions by related entities,
 - lease liabilities,
 - financial instruments, and
 - provisions;
- recognises income immediately in the Statement of Profit or Loss and Other Comprehensive Income as the excess of the initial carrying amount of the asset over any related amounts.

CEWA has assessed the principal-agency relationship in the context of all government grant funding. Upon review of the terms and conditions of the grant agreements, it has been determined that CEWA is the principal for the majority of the grant agreements. As a result, this funding is reported in the financial statements on a gross basis in accordance with the Australian accounting standards.

CEWA has other grant funding arrangements in place with the State Government with respect to State per Capita, Students with Disability and Student with Disability – High Support Needs. CEWA is the agent under these arrangements for its non-diocesan schools. As a result, this funding is reported in the financial statements on a net basis with the revenue and expenditure being offset in accordance with the Accounting Standards.

Government grants that were received but not expended during the year are shown in Note 19 Contract Liabilities.

(b)(i) Capital grants	2023 \$	2022 \$
Opening Balance	13,733,957	9,160,485
Capital grants received during the year	13,727,200	12,740,218
Capital grants revenue recognised during the year	(12,209,360)	(8,166,746)
Closing Balance	15,251,797	13,733,957

Capital grants

Capital grants received under an enforceable agreement to enable CEWA to acquire or construct an item of property, plant and equipment to identified specifications, which will be controlled by CEWA (once complete) are recognised as revenue as and when the obligation to construct or purchase is completed. For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin. For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by CEWA.

Capital grants that were received but not expended during the year are shown in Note 19 Contract Liabilities.

(c) Fees and charges	2023 \$	2022 \$
Fees and charges	283,549,337	271,383,630
Discounts and concessions	(38,989,301)	(39,584,050)
Total fees and charges	244,560,036	231,799,580

Fees and charges

Revenue is recognised in relation to tuition fees and charges in line with the timing of the delivery of services provided.

Where enrolment fees are refundable against the first term's tuition fees (under an enforceable contract) they are accounted for as a prepayment of these tuition fees. These are recorded as income received in advance until such time that the performance obligation (delivery of the first term's tuition) is satisfied.

Where enrolment fees are not refundable against future tuition fees, these fees do not relate to a separate performance obligation, but rather form part of the transaction price in relation to the delivery of education to the student during their time at the school.

(d)	Other Revenue	2023 \$	2022 \$
	Trading revenue	39,540,209	37,223,118
	Rental revenue	2,180,248	2,146,800
	Charges to non-diocesan schools	4,518,933	5,697,735
	Total other revenue	46,239,390	45,067,653

Other revenue

Other revenue includes the sales of goods, provision of services and rental revenue. Other revenue is recognised when the control of goods (or services) passes to the customer which is at the time that the goods are physically transferred, or the services are consumed. None of the items sold have any warranty attached to them.

NOTE 4 TOTAL OTHER INCOME

	Description	Notes	2023 \$	2022 \$
	Net gain on financial assets measured at fair value	4(a)	10,185,483	-
	Finance and investment income	4(b)	14,773,382	6,717,285
	Other income	4(c)	14,636,748	14,086,121
	Total other income		39,595,613	20,803,406

(a)	Net gain on financial assets measured at fair value	2023 \$	2022 \$
	Unrealised gain	11,555,906	-
	Realised (loss)	(1,370,423)	-
	Total net gain on financial assets measured at fair value	10,185,483	-

(b)	Finance and investment income	2023 \$	2022 \$
	Interest received from financial assets measured at amortised cost	10,764,900	2,266,935
	Distribution received from assets held at fair value through profit and loss	3,750,350	4,157,476
	Imputation credits received from assets held at fair value through profit and loss	258,132	292,874
	Total finance and investment income	14,773,382	6,717,285

Interest income

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate applicable.

Imputation credits

Imputation credits from investments are claimed from the Australian Taxation Office and are recognised as revenue or as receivables if not received before year end.

(c)	Other Income	2023 \$	2022 \$
	Donations	6,715,014	5,442,480
	Gain on disposal of non-current assets	1,079,710	788,471
	Other income	6,842,024	7,855,170
	Total other income	14,636,748	14,086,121

NOTE 5 TOTAL EXPENSES

(a)	Description	Notes	2023 \$	2022 \$
	Employee benefits expense	5(b)	946,943,594	818,214,926
	Operating expenses	5(c)	227,176,138	247,787,523
	Finance costs	5(d)	18,316,885	14,712,055
	Depreciation, amortisation and impairment	12 and 13	80,530,298	77,037,813
	Net loss on financial assets measured at fair value	5(e)	-	16,630,634
	Other expenses	5(f)	22,581,397	20,335,715
	Total Expenses		1,295,548,312	1,194,718,666

Expenses are recognised net of GST except where the GST incurred is not recoverable from the taxation authority, it is recognised as part of an item of expense.

(b)	Employee benefit expense	2023 \$	2022 \$
	Salaries	804,881,592	726,974,656
	Superannuation	88,049,529	76,274,733
	Long service leave	30,674,732	28,039,768
	Workers' compensation	8,999,721	7,411,700
	System Leaders Renewal Leave fund	915,463	619,255
	Maternity leave fund	3,788,557	3,960,814
	Movement in other employee benefit provisions	9,634,000	(25,066,000)
	Total employee benefit expense	946,943,594	818,214,926

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if CEWA has a present legal or constructive obligation to pay an amount as a result of a past service provided by the employee and the obligation can be estimated reliably. Liabilities for salaries and wages, including annual leave and on-costs are measured on an undiscounted basis.

(c)	Operating expenses	2023 \$	2022 \$
	Administration	20,179,240	18,043,683
	Bad and doubtful debts	4,126,167	2,535,115
	Consulting fees	12,591,578	9,761,524
	Curriculum and tuition expenses	47,960,766	41,314,403
	Digital technology expenses	32,053,182	29,218,094
	Insurance (excluding workers compensation insurance)	13,376,579	11,750,562
	Legal fees	301,105	232,066
	Other operating expenses	7,281,871	7,063,529
	Property management	57,647,598	54,540,874
	Rent on short term and low value leases	11,234,608	9,182,461
	Staff training	5,053,026	3,854,007
	Travel	3,522,814	2,699,806
	Payments to non-diocesan schools	11,847,604	57,591,399
	Total operating expenses	227,176,138	247,787,523

Rent on short term and low value leases

CEWA has certain leases with lease terms of 12 months or less and leases of low value. CEWA applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

(d)	Finance costs	2023 \$	2022 \$
	Interest and bank charges	18,078,786	14,440,686
	Interest expense on lease liabilities	238,099	271,369
	Total finance costs	18,316,885	14,712,055

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that CEWA incurs in connection with the borrowing of funds.

(e)	Net loss on financial assets measured at fair value	2023 \$	2022 \$
	Realised loss	-	2,758,268
	Unrealised loss	-	13,872,366
	Total net loss on financial assets measured at fair value	-	16,630,634

(f)	Other expenses	Notes	2023 \$	2022 \$
	Loss on disposal of non-current assets		206,404	231,296
	Trading activity expenses (excluding employee benefits)		18,024,954	17,090,991
	Other expenses		2,803,771	1,440,441
	Remuneration of Auditors	(f)(i)	1,546,268	1,572,987
	Total other expenses		22,581,397	20,335,715

(f)(i)	Remuneration of Auditors	2023 \$	2022 \$
	Audit or review of financial reports	1,475,015	1,506,921
	Other assurance services under other legislation or contractual arrangements	36,603	49,266
	Other services:		
	Tax consulting services	34,650	16,800
	Total remuneration of auditors	1,546,268	1,572,987

The auditor of CEWA is Deloitte Touche Tohmatsu.

NOTE 6 CASH AND CASH EQUIVALENTS

(a)	Description	2023 \$	2022 \$
	Cash on hand	84,682	80,836
	Cash at bank	298,259,330	320,549,669
	Term deposits	23,933,078	43,972,226
	Total cash and cash equivalents	322,277,090	364,602,731

Cash and cash equivalents includes petty cash, deposits held at call with banks or the Catholic Development Funds, other short-term highly liquid investments with original maturities of 90 days or less. Investments with original maturities of greater than 90 days are classified as financial assets and detailed in Note 9.

Cash at bank earns interest at floating rates based on daily bank deposit rates. Term deposits earn interest at the respective short-term deposit rates.

Catholic Development Funds do not obtain the benefit of the Depositor Protection Provision of the Banking Act 1959. All deposits at other banks are subject to this protection.

Bank overdrafts are reported as other borrowings as detailed in Note 15.

NOTE 7 TRADE AND OTHER RECEIVABLES

Description	2023 \$	2022 \$
Trade receivables due from external parties	37,884,151	34,639,646
Trade receivables due from a related party	345,330	269,556
Allowance for expected credit losses	(16,022,704)	(15,117,156)
	22,206,777	19,792,046
GST receivable	4,484,224	3,166,116
Other receivables due from external parties	1,294,896	2,394,100
Total trade and other receivables	27,985,897	25,352,262
Current	27,976,202	25,352,262
Non-Current	9,695	-
	27,985,897	25,352,262
<i>Set out below is the movement in the allowance for expected credit losses of trade receivables:</i>		
At beginning of year	(15,117,156)	(14,644,615)
Provision for expected credit losses	(4,079,209)	(2,608,884)
Write-off	3,173,661	2,136,343
At end of year	(16,022,704)	(15,117,156)

Trade receivables are non-interest bearing and have varying trade terms.

Assets and expenses are recognised net of GST, except where the GST incurred is not recoverable from the taxation authority, when it is recognised as part of the cost of acquisition of an asset or part of the expense. Any amount recoverable from the taxation authority is included within GST receivable.

Capital grants receivable

Any additional capital grant funding due by reference to the stage of completion of the asset under construction is recognised as a receivable within other receivables.

Initial recognition and measurement

Financial assets are recognised when CEWA becomes party to the relevant contractual provisions. i.e. when CEWA commits itself to either purchase or sell the asset. These are initially measured at fair value plus transaction costs.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Where available, quoted prices in an active market are used to determine fair value.

Subsequent measurement

All financial assets are subsequently measured at amortised cost or fair value depending on their classification. The classification of financial assets is determined according to their contractual cash flow characteristics and the business model under which they are held.

Trade receivables generally arise on a school year basis. Trade receivables for CEWA largely derive from the private income invoiced to parents with children enrolled and are non-derivative in nature.

Amortised cost has been used to measure trade receivables as the following two criteria have been met and exist for CEWA:

- the 'business model objective' is to hold the trade receivables in order to collect the contractual cash flows arising; and
- the contractual terms of the trade receivables give rise to cash flows on specified dates that are solely payments on the amount outstanding.

Refer to Note 9 for the description of amortised cost.

Impairment

For the purposes of determining impairment of trade receivables, CEWA applies the simplified approach to providing for expected credit losses (ECL) prescribed by AASB 9 *Financial Instruments*, which permits the use of the lifetime expected loss provision for all trade receivables. The loss allowance reduces the carrying amount of the trade receivable.

The ECL model calculates the expected credit losses that will result from possible default events over the expected life of the trade receivable. In determining this, CEWA considers historical factors such as the probability of default of the individual debtors, the magnitude of the loss and CEWA's exposure at default. These are adjusted for forward looking assumptions affecting historical customer default rates, in addition to the ageing profile of trade receivables and the probability of collection.

If CEWA establishes that the trade receivable cannot be recovered by any means, the unrecoverable trade receivable balance is directly written off and, where applicable, the loss allowance is adjusted for.

When the terms of impacted trade receivables accounted for under the ECL model have been renegotiated, CEWA re-assesses the ECL under the modified terms, ensuring that these modified terms are duly considered.

During the year ended 31 December 2023, the impairment allowance expense recognised was \$4,079,209 (2022: \$2,608,884).

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires. On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Comprehensive Income.

NOTE 8 INVENTORIES

	Description	2023 \$	2022 \$
	Book Shop	1,712	1,334
	Canteen	11,526	10,719
	Uniform Shop	9,141,802	8,635,926
	Total inventories	9,155,040	8,647,979

Inventories are held in relation to trading activities and are measured at the lower of cost and net realisable value. The cost of bringing each item to its present location and condition is determined on a first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The valuation of inventory is assessed at each reporting date.

NOTE 9 OTHER FINANCIAL ASSETS

		2023	2022
		\$	\$
	Current financial assets		
	Financial assets measured at amortised cost		
	Term deposits	118,693,788	64,341,936
	Total current financial assets	118,693,788	64,341,936

Term deposits

Term deposits with original maturities greater than 90 days are shown as financial assets and are held at amortised cost.

Where maturity is greater than 1 year from reporting date they are shown as non-current financial assets, otherwise they are shown as current financial assets. Refer to note 6 for details of term deposits with original maturities of less than 90 days.

Term deposits are invested for varying periods and earn interest at the respective deposit rates.

Initial recognition

Financial assets are recognised when CEWA becomes party to the relevant contractual provisions. i.e. when CEWA commits itself to either purchase or sell the asset, these are initially measured at fair value plus transaction costs.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Where available, quoted prices in an active market are used to determine fair value.

Calculation and subsequent measurements

Amortised cost has been used to measure financial assets as the following two criteria have been met and exist for CEWA:

- the business model objective to hold these assets in order to collect the contractual cash flows arising (there is no intention to sell the financial asset), and
- the contractual terms of the term deposits give rise to cash flows on specified dates that are solely payments of principal and interest on the amount outstanding.

Financial assets are subsequently measured at amortised cost as follows:

- the amount at which the financial asset is measured at initial recognition;
- less principal repayments;
- plus or minus the cumulative amortisation difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest rate method, and
- less any reduction for impairment.

Impairment

For the purposes of determining impairment of other financial assets, CEWA applies the “low credit risk simplification” method to determine credit risk. At every reporting date, CEWA evaluates whether the other financial asset is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, CEWA reassesses the internal credit rating of other financial assets.

During the year ended 31 December 2023, no impairment expense was recognised (2022: nil).

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire. On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Comprehensive Income.

NOTE 10 INVESTMENTS

Investments are restricted and are set aside to cover the cost of employees' long service leave obligations.

CEWA is the corporate Trustee of The Catholic Schools (WA) Long Service Leave Fund. The Commission, as the Board of CEWA, must discharge the Trustee's responsibilities in accordance with the fund's Trust Deed.

As allowed in the Trust Deed, the Commission delegates to the Finance Committee the responsibility of administering the fund and to make recommendations to Commission for its approval.

Investment managers invest in a combination of Australian and overseas shares, property, Australian and overseas fixed interest, cash and alternatives.

	Description	2023 \$	2022 \$
	<i>Financial assets measured at fair value through profit or loss (FVTPL)</i>		
	Direct Equity Investments	47,982,012	49,193,316
	Managed Fund Investments	103,187,007	104,092,096
	<i>Financial assets measured at amortised cost</i>		
	Catholic Education Cash Holdings	6,079,300	7,883,639
	Total	157,248,319	161,169,051
	Weighted average interest rate	5.56%	0.79%

The credit risk exposure on the financial assets of the Catholic Schools (WA) Long Service Leave Fund which have been recognised on the Statement of Financial Position is generally the carrying amount. The fund's exposure to interest rate risk and the effective weighted average interest rate for each interest-bearing class of financial asset is set out above. The net fair value of cash and cash equivalents approximates their carrying value.

Financial assets measured at fair value

Some of CEWA's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

Financial asset	Valuation technique(s) and key input(s)
Investments	Quoted prices in an active market.

NOTE 11 OTHER CURRENT ASSETS

	Description	2023 \$	2022 \$
	Prepayments	15,575,080	25,894,500
	Accrued interest income	2,270,876	311,391
	Other accrued income	8,756,505	5,108,148
	Total other current assets	26,602,461	31,314,039

NOTE 12 PROPERTY, PLANT AND EQUIPMENT

(a)	Description		2023 \$	2022 \$
	Buildings at cost		2,472,631,191	2,416,953,129
	Less - accumulated depreciation		(1,290,281,227)	(1,245,177,503)
	Total buildings		1,182,349,964	1,171,775,626
	Improvements at cost		132,109,889	112,352,428
	Less - accumulated depreciation		(42,418,711)	(37,010,231)
	Total improvements		89,691,178	75,342,197
	Computer equipment and software at cost		68,247,918	62,366,131
	Less - accumulated depreciation		(55,286,278)	(48,508,307)
	Total computer equipment and software		12,961,640	13,857,824
	Furniture and fittings at cost		87,941,047	85,271,977
	Less - accumulated depreciation		(56,827,210)	(54,295,659)
	Total office furniture and equipment		31,113,837	30,976,318
	Plant and equipment at cost		47,982,626	41,270,334
	Less - accumulated depreciation		(23,526,774)	(20,410,900)
	Total plant and equipment		24,455,852	20,859,434
	Motor vehicles and buses at cost		18,087,975	17,466,455
	Less - accumulated depreciation		(11,442,152)	(11,058,190)
	Total motor vehicles and buses		6,645,823	6,408,265
	Work in progress		61,074,959	60,226,872
	Total work in progress		61,074,959	60,226,872
	Total property, plant and equipment at cost	(b)	2,888,075,605	2,795,907,326
	Less - total accumulated depreciation		(1,479,782,352)	(1,416,460,790)
	Total property, plant and equipment		1,408,293,253	1,379,446,536
	Right of use (ROU) asset	(c)	159,915,060	149,847,256
	Less - accumulated depreciation ROU asset		(44,296,971)	(41,749,793)
	Total right of use asset		115,618,089	108,097,463
	Total property, plant, equipment and ROU asset at cost	(d)	3,047,990,665	2,945,754,582
	Less - total accumulated depreciation		(1,524,079,323)	(1,458,210,583)
	Total property, plant, equipment and ROU		1,523,911,342	1,487,543,999

NOTE 12 PROPERTY, PLANT AND EQUIPMENT (cont'd)

(b)	Movements in the carrying amounts in the year are as follows:	Buildings \$	Improvements \$	Computer equipment and software \$	Furniture and fittings \$	Plant and equipment \$	Motor vehicles and buses \$	Work In progress \$	Total Property, Plant and Equipment \$
	Balance at the beginning of 2023	1,171,775,626	75,342,197	13,857,824	30,976,318	20,859,434	6,408,265	60,226,872	1,379,446,536
	Additions at cost	37,161,314	15,937,908	7,801,528	6,335,229	7,031,676	3,027,450	31,863,746	109,158,851
	Disposals at net book value	(1,639,362)	(126,979)	(24,059)	(39,689)	(62,886)	(512,395)	(2,148,861)	(4,554,231)
	Transfers	23,370,119	4,025,197	12,755	481,103	374,998	-	(28,264,172)	-
	Depreciation charge for the year	(48,317,733)	(5,487,145)	(8,686,408)	(6,639,124)	(3,747,370)	(2,277,497)	(2)	(75,155,279)
	Impairment losses recognised	-	-	-	-	-	-	(602,624)	(602,624)
	Balance at the end of the year	1,182,349,964	89,691,178	12,961,640	31,113,837	24,455,852	6,645,823	61,074,959	1,408,293,253

Set out below are the carrying amounts of **right-of-use assets** recognised and the movements during the period:

(c)	Movements in the carrying amounts of ROU Assets in the year are as follows:	Land \$	Buildings \$	Improvements \$	Computer equipment and software \$	Furniture and fittings \$	Plant and equipment \$	Total Right of Use (ROU) Assets \$
	Balance at the beginning of 2023	66,988,468	29,222,279	9,783,521	1,737,553	17,790	347,852	108,097,463
	Additions at cost	2,435,904	7,431,066	318,952	768,169	234,701	95,368	11,284,160
	Disposals at net book value	(215,627)	-	(13,073)	(23,918)	-	(6,057)	(258,675)
	Transfers	(29,336)	-	-	(100,760)	-	130,096	-
	Depreciation charge for the year	(234,209)	(1,555,105)	(436,027)	(952,601)	(57,143)	(269,774)	(3,504,859)
	Balance at the end of the year	68,945,200	35,098,240	9,653,373	1,428,443	195,348	297,485	115,618,089

NOTE 12 PROPERTY, PLANT AND EQUIPMENT (cont'd)

(d)	Grand total of movements in the carrying amounts in the year are as follows:	Land \$	Buildings \$	Improvements \$	Computer equipment and software \$	Furniture and fittings \$	Plant and equipment \$	Motor vehicles and buses \$	Work In progress \$	Total assets \$
	Property, plant and equipment balances at the end of the year	-	1,182,349,964	89,691,178	12,961,640	31,113,837	24,455,852	6,645,823	61,074,959	1,408,293,253
	ROU asset balances at the end of the year	68,945,200	35,098,240	9,653,373	1,428,443	195,348	297,485	-	-	115,618,089
	Total balance at the end of the year	68,945,200	1,217,448,204	99,344,551	14,390,083	31,309,185	24,753,337	6,645,823	61,074,959	1,523,911,342

NOTE 12 PROPERTY, PLANT AND EQUIPMENT (cont'd)

Each class of property, plant and equipment is carried at cost, less, where applicable, accumulated depreciation and impairment losses.

Right-of-use assets

CEWA has lease contracts for various classes of items used in its operations as listed below.

- Leases of Land generally have lease terms between 10 and 50 years;
- Leases of Buildings generally have lease terms between 10 and 50 years;
- Leases of Computer equipment and software generally have lease terms between 3 and 5 years;
- Leases of Furniture and fittings generally have lease terms between 5 and 10 years;
- Leases of Plant and equipment generally have lease terms between 4 and 10 years; and
- Leases of Motor vehicle and buses generally have lease terms between 5 and 8 years.

CEWA assesses whether a contract is or contains a lease, at inception of the contract. CEWA recognises a right-of-use asset and a corresponding lease liability (refer Note 16) with respect to all lease arrangements in which it is the lessee, except for short-term leases (where the lease term is 12 months or less) and leases of low value assets (such as personal IT equipment). For these leases, CEWA recognises the lease payments as an operating expense on a straight-line basis.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of the lease term or useful life of the underlying asset (refer below). The depreciation starts at the commencement date of the lease.

CEWA has several lease contracts that include extension options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with CEWA's business needs. At commencement date and each subsequent reporting date, CEWA assesses whether it is reasonably certain that the extension options will be exercised. Management exercises judgement in determining whether these extension options are reasonably certain to be exercised.

CEWA has elected to adopt the practical expedient permitting a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement.

CEWA schools and other operations are mainly situated on land, the title for which is held by the Roman Catholic Archbishop of Perth and the Roman Catholic Bishops of Broome, Bunbury and Geraldton. CEWA is provided with the ongoing use of this land as determined by the lessor for nil consideration. CEWA has elected to apply the temporary relief to recognise right-of-use assets in relation to such concessionary leases at cost (by reference to the lease liability). In these instances, the asset and liability are therefore measured at nil.

New School Projects Work-in-Progress

Building construction work-in-progress projects are recognised showing the cost of the project incurred to date. Funding sources include Australian Government Capital Grants, State School Low Interest Loans (LILs) and Catholic Development Fund (CDF) loans.

Additions

The acquisition cost of assets purchased which are controlled by and intended to provide an enduring benefit to CEWA are capitalised when they exceed the threshold for capitalisation.

Depreciation

Property, plant and equipment are depreciated on a straight-line basis over the expected useful lives of the assets. The expected useful lives are reviewed annually and the depreciation rates applied are:

	2023	2022
Buildings	2-10%	2-10%
Improvements	2-10%	2-10%
Leasehold buildings – cost	2-10%	2-10%
Leasehold improvements	2-10%	2-10%
Right of use assets	Lease term	Lease term
Computer equipment and Software	33%	33%
Furniture and fittings	10-20%	10-20%
Plant and equipment	10-25%	10-25%
Motor vehicles and buses	15-20%	15-20%

Derecognition of tangible assets

Items of property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

Impairment of tangible assets

At the end of each reporting period, CEWA reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit or Loss and Other Comprehensive Income.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit or Loss and Other Comprehensive Income.

In the current year, CEWA recognised an impairment loss amounting to \$602,624 on computer equipment and software.

NOTE 13 INTANGIBLE ASSETS

(a)	Cost	Capitalised development \$	Work in Progress \$	Total \$
	Opening Balance at 31 December 2022	8,182,289	1,539,668	9,721,957
	Add: Additions	-	1,822,314	1,822,314
	Transfers	2,387,277	(2,387,277)	-
	Balance at 31 December 2023	10,569,566	974,705	11,544,271

(b)	Accumulated amortisation and impairment	Capitalised development \$	Work in Progress \$	Total \$
	Opening Balance at 31 December 2022	3,560,163	-	3,560,163
	Add: Amortisation charge for the year	1,043,505	-	1,043,505
	Impairment losses recognised or reversed	-	224,031	224,031
	Balance at 31 December 2023	4,603,668	224,031	4,827,699

(c)	Carrying amount	Capitalised development \$	Work in Progress \$	Total \$
	Balance at 31 December 2022	4,622,126	1,539,668	6,161,794
	Balance at 31 December 2023	5,965,898	750,674	6,716,572

Recognition and measurement

Intangible assets that are acquired by CEWA and have a finite useful life are measured at cost less accumulated amortisation and any accumulated impairment losses. Any gain or loss on disposal of an intangible asset is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

Internally generated intangible assets:

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally generated intangible asset can be recognised, development expenditure is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

Subsequent to the asset becoming available for use, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses.

Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset (as required), only when it is probable that future economic benefits associated with the item will flow to CEWA and the cost of the item can be measured reliably. All other expenditure is recognised as an expense in the Statement of Profit or Loss and Other Comprehensive Income in the financial period in which it is incurred.

Amortisation

Amortisation is recognised in the Statement of Profit or Loss and Other Comprehensive Income and is calculated to write off the cost of the intangible asset using the straight-line basis over its estimated useful life, commencing from the time the asset is available for use. The amortisation expense relating to intangible assets is included in 'depreciation, amortisation and impairment' expenses.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit or Loss and Other Comprehensive Income when the asset is derecognised.

Impairment of intangible assets other than goodwill

At the end of each reporting period, CEWA reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit or Loss and Other Comprehensive Income.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit or Loss and Other Comprehensive Income.

In the current year CEWA recognised an impairment loss amounting to \$224,031 on digital technology related intangible assets.

NOTE 14 TRADE AND OTHER PAYABLES

(a) Current	2023 \$	2022 \$
Trade creditors due to external parties	17,056,777	25,701,075
Trade creditors due to a related party	-	561,104
Accrued expenses	19,497,584	17,824,703
Other payables due to external parties	21,872,127	17,086,590
Income received in advance	10,148,715	10,184,864
Total current trade and other payables	68,575,203	71,358,336

(b) Non-Current	2023 \$	2022 \$
Accrued expenses	74,862	126,993
Other payables	3,508,340	3,441,740
Income received in advance	6,363,343	4,342,546
Total non-current trade and other payables	9,946,545	7,911,279

Financial liabilities

Trade and other payables represent the liability outstanding at the reporting date for goods and services received by CEWA during the year, which remain unpaid. The balance is recognised as a current liability and is non-interest bearing with the amounts normally paid within 30 days of recognition of the liability.

Income received in advance represents tuition fees received from students for following years. This income is brought to account as the services are delivered.

Initial recognition

Financial instruments, including financial assets and liabilities, are recognised when CEWA becomes party to the contractual provisions of the instrument. Financial instruments held by CEWA are initially measured at fair value plus transaction costs.

Calculation and subsequent measurements

Financial liabilities are subsequently measured at either fair value through profit or loss ("FVTPL") or amortised cost (using the effective interest rate method) where fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial liabilities of CEWA are non-derivative in nature, not classified as held for trading or designated as FVTPL and are held at amortised cost.

Derecognition

Financial liabilities are derecognised when the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished and the fair value of consideration paid, is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

NOTE 15 BORROWINGS

(a)	Category	2023			2022		
		Current \$	Non-Current \$	Total \$	Current \$	Non-Current \$	Total \$
	Catholic Development Fund (CDF) Loans	10,992,233	204,835,465	215,827,698	12,679,901	208,846,662	221,526,563
	State Treasury School Low Interest Loans (LIL)	27,162,381	221,851,263	249,013,644	25,863,178	214,916,018	240,779,196
	Other Borrowings	3,369,168	-	3,369,168	561,980	826	562,806
	Total Borrowings	41,523,782	426,686,728	468,210,510	39,105,059	423,763,506	462,868,565

Total borrowings of \$468,210,510 (2022: \$462,868,565) includes the principal component only.

(b)	Contractual maturity of borrowings	Current		Not later than 2 years		Later than 2 years and not later than 5 years		Later than 5 years and not later than 10 years		Later than 10 years		Total	
		2023 \$	2022 \$	2023 \$	2022 \$	2023 \$	2022 \$	2023 \$	2022 \$	2023 \$	2022 \$	2023 \$	2022 \$
	Catholic Development Fund (CDF) Loans												
	• Variable interest rate loans	22,866,451	20,449,210	21,352,716	20,182,842	63,747,809	59,874,456	100,997,924	95,849,984	97,875,195	98,392,596	306,840,095	294,749,088
	State Treasury School Low Interest Loans												
	• 1% Fixed interest rate loans	21,218,845	14,213,649	12,086,376	13,563,546	36,646,978	36,926,000	44,337,773	49,343,761	10,461,718	19,867,914	124,751,690	133,914,870
	• 3.5% Fixed interest rate loans	29,483,164	18,554,017	15,840,040	17,270,208	43,182,917	48,220,909	41,370,429	53,144,194	9,443,423	12,445,505	139,319,973	149,634,833
	Total Borrowings	73,568,460	53,216,876	49,279,132	51,016,596	143,577,704	145,021,365	186,706,126	198,337,939	117,780,336	130,706,015	570,911,758	578,298,791

Total borrowings of \$570,911,758 (2022: \$578,298,791) includes both principal and interest components.

NOTE 15 BORROWINGS (cont'd)

Borrowings mainly consist of various loans entered into between CEWA and the Catholic Development Fund (for the Catholic Development Fund Loans, "CDFs") or State Government (for the State Treasury School Low Interest Loans, "LILs") and are used to fund various school projects, land and other acquisition initiatives. For the purpose of the above disclosure, the loans have been aggregated on the basis of the nature and type of the loans and interest rate basis.

Terms and conditions of the borrowings

- The CDF and LIL loans are repayable in monthly and quarterly instalments respectively until maturity. All loan repayments are guaranteed by CEWA within a prudential risk management framework.
- With the exception as noted above, CEWA borrows at market rates from the Catholic Development Fund and the rates are the same across CEWA. In 2023, the rates ranged from 4.8% to 6.2% (2022: 3.9% to 5.0%).
- The State Treasury School Low Interest Loans have fixed rates of interest as disclosed above.
- The loans are unsecured and no assets are pledged as security for the loans.
- CEWA is not subject to any restrictions arising from the contractual relationship with the lenders in respect of the loans.

Initial recognition

Financial liabilities are recognised when CEWA becomes party to the contractual provisions of the instrument. Financial instruments held by CEWA are initially measured at fair value plus transaction costs.

Calculation and subsequent measurements

Financial liabilities are subsequently measured at either fair value through profit or loss ("FVTPL") or amortised cost (using the effective interest rate method) where fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial liabilities of CEWA are non-derivative in nature, not classified as held for trading or designated as FVTPL and are held at amortised cost. Refer to Note 9 for details on amortised cost.

Derecognition

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished and the fair value of consideration paid, is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

NOTE 16 LEASE LIABILITIES

Presented below is a maturity analysis of future lease payments:	2023 \$	2022 \$
Not later than 1 year	1,816,162	1,660,921
Later than 1 year and not later than 5 years	1,501,737	2,018,834
Later than 5 years	573,403	877,832
Total Lease Liabilities	3,891,302	4,557,587
Current	1,816,162	1,660,921
Non-current	2,075,140	2,896,666
Total Lease Liabilities	3,891,302	4,557,587

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, CEWA uses its incremental borrowing rate.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the principal lease payments made.

CEWA remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever changes are made to:

- the lease term or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option;
- the lease payments due to changes in an index or rate; and
- the lease contract such that the modification is not accounted for as a separate lease.

CEWA did not make any significant adjustments during the periods presented.

NOTE 17 LONG SERVICE LEAVE PROVISION

The liabilities indicate the amount CEWA may be required to pay to discharge the long service leave obligations to employees in participating schools and other entities. These long-term employee benefits are measured at the present value of the estimated future cash outflows to be made to members of the Fund in respect of services provided by those members up to the date of the actuarial valuation. The responsibility for these obligations rests with the principal employer, CEWA. These liabilities are determined by actuarial valuations each year.

In respect of the liability for long service leave, participating schools and entities contribute 2% of employees' salaries at current pay rates to the Catholic Schools (WA) Long Service Leave Fund. The same percentage of salary is contributed for all employees, regardless of period of service. These long service leave contributions are invested as detailed at Note 10.

	Description	2023 \$	2022 \$
	<i>Comprises Long Service Leave</i>		
	Opening Balance	127,273,000	152,339,000
	Benefits accrued during the year	40,308,732	11,866,735
	Leave taken and/or paid out to employees during the year	(30,674,732)	(28,039,768)
	Leave taken and/or paid out to others during the year	-	(8,892,967)
	Closing Balance	136,907,000	127,273,000
	Current Long Service Leave Provision	99,941,000	97,623,000
	Non-Current Long Service Leave Provision	36,966,000	29,650,000
	Total Long Service Leave Provision	136,907,000	127,273,000

NOTE 18 PROVISIONS

		Notes	2023 \$	2022 \$
(a)	Current Provisions			
	Annual Leave Provision	18(c)	7,142,313	6,352,259
	Maternity Leave Fund	18(d)	2,729,202	2,929,386
	Deferred Salary Scheme	18(e)	3,534,061	2,343,507
	System Leaders Renewal Leave Fund	18(f)	550,000	550,000
	Other Provisions	18(g)	598,081	298,303
	Total Current Provisions		14,553,657	12,473,455
(b)	Non-Current Provisions			
	Maternity Leave Fund	18(d)	9,976,974	8,340,687
	Deferred Salary Scheme	18(e)	6,856,169	6,740,100
	System Leaders Renewal Leave Fund	18(f)	8,354,059	8,242,444
	Other Provisions	18(g)	2,610,000	2,610,000
	Total Non-Current Provisions		27,797,202	25,933,231
	Total Provisions		42,350,859	38,406,686

Provisions are measured at the estimated cost to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks, timing and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

Under the Deed of Transfer and Assignment signed by the Bishops which has an effective date of 1 January 2020, CEWA takes on the risk associated with past and future child abuse claims in Diocesan Catholic schools in Western Australia, this provision is included within Other Provisions above. Catholic Church Insurance have transferred insurance coverage from the Bishops to CEWA to mitigate financial risk. Insurance is not available for claims made under the National Redress Scheme.

(c)	Annual leave provision	2023 \$	2022 \$
	Opening Balance	6,352,259	6,273,955
	Addition during the year	3,943,714	3,574,737
	Utilisation during the year	(3,153,660)	(3,496,433)
	Closing Balance	7,142,313	6,352,259

Annual leave provision

The provision for annual leave is based on the employee's pro-rata entitlement and valued at current salary rates including on-costs and leave loading.

(d)	Maternity leave fund	2023 \$	2022 \$
	Opening Balance	11,270,073	10,710,345
	Maternity leave levy received	4,059,639	3,565,264
	Maternity leave payments made	(2,623,536)	(3,005,536)
	Closing Balance	12,706,176	11,270,073
	Current	2,729,202	2,929,386
	Non-Current	9,976,974	8,340,687
	Closing balance	12,706,176	11,270,073

Maternity leave fund

This fund was established in 2007 to enable participating schools to pool funds via a levy in order to meet future commitments in regard to the maternity leave of employees across the organisation. Eligible Catholic school employees receive up to 14 weeks paid maternity leave, provided they have completed a minimum of 24 months continuous service. Eligible staff are those in primary schools and staff from the primary campuses of composite schools. The levy was 0.95% of salaries in 2023. Where an employee is eligible for payment within 12 months, the corresponding liability has been recognised as current.

(e)	Deferred salary scheme	2023 \$	2022 \$
	Opening Balance	9,083,607	11,630,320
	Deferred salary contributions received	3,704,427	2,857,511
	Deferred salary payments made	(2,397,804)	(5,404,224)
	Closing Balance	10,390,230	9,083,607
	Current	3,534,061	2,343,507
	Non-Current	6,856,169	6,740,100
	Closing balance	10,390,230	9,083,607

Deferred salary scheme

The Deferred Salary Scheme commenced 1 January 1997. The scheme enables approved participants to contribute 20% of their salary for four years into the scheme and then in year five take a year's leave without pay while receiving back their Deferred Salary Scheme contributions. It is available to staff with a minimum of two years employment with CEWA. CEWA collects these salary contributions and will make the funds available when the participants are eligible for payment. Where an employee is eligible for payment within 12 months, the corresponding liability has been recognised as current.

(f)	System Leaders Renewal Leave fund	2023 \$	2022 \$
	Opening balance	8,792,444	8,302,247
	Contributions received	431,990	534,553
	Expenditure	(320,375)	(44,356)
	Closing Balance	8,904,059	8,792,444
	Current	550,000	550,000
	Non-Current	8,354,059	8,242,444
	Closing balance	8,904,059	8,792,444

System Leaders Renewal Leave fund

The objective of the fund is to create a reservoir of high quality educational and administrative leadership capability across the Catholic School system in Western Australia. This objective is achieved by providing individuals in senior leadership roles (School Principals, Team Leaders and Executive) with the opportunity to strengthen their leadership qualities by undertaking substantial and significant professional development through a course of study or similar experience related to educational, theological, pastoral or administrative responsibilities. The current portion of this balance is based on an estimate of the expected education expense within the following 12 months.

(g)	Other Provisions	2023 \$	2022 \$
	Opening Balance	2,908,303	4,799,642
	Addition during the year	387,719	-
	Utilisation during the year	(87,941)	(1,891,339)
	Closing Balance	3,208,081	2,908,303
	Current	598,081	298,303
	Non-Current	2,610,000	2,610,000
	Closing balance	3,208,081	2,908,303

NOTE 19 CONTRACT LIABILITIES

(a)	Description	2023 \$	2022 \$
	<i>Comprises funds held for the following grants and programs:</i>		
	Australian Education Act Recurrent Funding	786,293	553,918
	Retention and Participation Program	49,868	209,817
	Non-Government School Psychology Service	2,393,328	2,372,196
	Capital Grant Program	15,251,797	13,733,957
	Choice and Affordability Fund	8,641,680	6,073,506
	Other Programs	756,569	708,859
	Total contract liabilities (current)	27,879,535	23,652,253

Initial recognition

Contract liabilities are recognised when CEWA becomes party to the contractual provisions of the grant. This is initially measured at fair value plus transaction costs. Any excess of capital grant funding received by reference to the stage of completion of an asset under construction is recognised under contract liabilities. Capital grants revenue recognised during the year is shown in Note 3(b)(i).

Calculation and subsequent measurements

Contract liabilities are subsequently measured at either fair value through profit or loss ("FVTPL") or amortised cost (using the effective interest rate method) where fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The financial liabilities of CEWA are non-derivative in nature, not classified as held for trading or designated as FVTPL and are held at amortised cost. Refer to Note 9 for details on amortised cost.

Derecognition

Contract liabilities are derecognised where the related obligations are discharged, cancelled or expired.

NOTE 20 RECONCILIATION OF TOTAL COMPREHENSIVE INCOME TO NET CASH FROM OPERATING ACTIVITIES

(a)	Description	2023 \$	2022 \$
	Total comprehensive income for the year	21,723,470	70,727,273
	NON-CASH ITEMS - INCOME AND EXPENDITURE		
	Depreciation, amortisation and impairment	80,530,298	77,037,813
	Profit on sale of fixed assets	(1,079,710)	(788,471)
	Unrealised investment (losses)/gains	(14,193,962)	12,180,287
	Movement in accrued benefit liabilities	9,634,000	(25,066,000)
	Bad and Doubtful Debts	4,126,167	2,535,115
	CHANGES IN ASSETS AND LIABILITIES		
	(Increase)/Decrease in accounts receivable	(6,759,803)	(3,598,409)
	(Increase)/Decrease in inventories	(507,061)	(655,128)
	(Increase)/Decrease in other current assets	4,711,578	(877,177)
	Increase/(Decrease) in accounts payable	(747,867)	18,587,278
	Increase/(Decrease) in annual leave provisions	790,054	78,304
	Increase/(Decrease) in provisions	3,154,119	(3,388,128)
	Increase/(Decrease) in other liabilities	4,227,282	6,842,217
	NET CASH INFLOW FROM OPERATING ACTIVITIES	105,608,565	153,614,974

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts which form part of other borrowings (Note 15). Cash and cash equivalents at the end of the reporting period as shown in the Statement of Cash Flows can be reconciled to the related items in the Statement of Financial Position as follows:

(b)	Reconciliation of cash	2023 \$	2022 \$
	Cash and bank balances	298,344,012	320,630,505
	Term Deposits	23,933,078	43,972,226
		322,277,090	364,602,731

NOTE 21 SUBSEQUENT EVENTS

There were no events subsequent to reporting date that had a material effect on the results or state of affairs of CEWA.

NOTE 22 COMMITMENTS AND CONTINGENT LIABILITIES

(a)	Contractual commitments	2023 \$	2022 \$
	Within one year	43,622,666	64,983,992
	After one year but not more than five years	33,038,559	11,396,308
	More than five years	394,600	446,126
	Total contractual commitments	77,055,825	76,826,426
	<i>The contractual commitments include amounts for:</i>		
	The acquisition of property, plant and equipment	47,355,001	60,650,673
	The acquisition of intangible assets	8,223,612	206,937
	Lease commitments for short term leases	19,459,152	15,968,816
	The acquisition of licenses	2,018,060	-
		77,055,825	76,826,426

Commitments consist of items CEWA has contracted at year end, but in relation to which goods and services (including property, plant and equipment) have not yet been delivered. These amounts are therefore not recognised as a liability in the Statement of Financial Position.

(b) Contingent Liabilities

From time to time, CEWA is party to various legal actions as well as inquiries from regulators and government bodies that have arisen in the ordinary course of business. CEWA considers that there are no matters that can be reasonably determined at this time.

NOTE 23 RELATED PARTY TRANSACTIONS

Director remuneration

The directors of CEWA received remuneration of \$322,300 (2022: \$158,710) for the year ended 31 December 2023. Directors may also receive reimbursement of travel and accommodation while travelling on business.

Remuneration of key management personnel

The compensation of key management personnel of CEWA during the year ended 31 December 2023 was \$2,411,106 (2022: \$2,141,800).

Other related party transactions

During the year, CEWA, as an entity within the Catholic Church in Western Australia, has undertaken transactions with other related entities of the Catholic Church in Western Australia. These transactions were performed on commercial terms and on an arm's length basis, other than as disclosed elsewhere in these financial statements. CEWA's related party transactions can be summarised as follows:

(a)	Related Party Entity	Service Type	Services Received (Paid To) 2023 \$	Services Performed (Received From) 2023 \$	Services Received (Paid To) 2022 \$	Services Performed (Received From) 2022 \$
	Australian Catholic Superannuation and Retirement Fund	Superannuation products and services	-	-	55,278,480	-
	Catholic Development Fund	Interest expense and bank charges	11,983,556	-	8,741,883	-
	Catholic Development Fund	Interest income	-	10,764,900	-	2,266,935
	Catholic Church Insurance Limited	Insurance (including workers compensation)	22,376,300	-	19,162,262	-
	Non-Diocesan Schools	Grant and Other Payments	11,847,604	-	57,591,399	-
	Non-Diocesan Schools	CEWA Levy Income	-	4,518,933	-	5,697,735
	University of Notre Dame	Payment of service fees and consultancy	406,062	-	211,414	-
	Catholic Institute of Western Australia	Payment of service fees	901,030	-	844,389	-
	Riverlands Montessori School	Acquisition of business	-	-	342,935	-
	Australian Catholic Bishops Conference	Payment of service fees	351,254	-	333,005	-
	Other Church agencies	Purchase of goods and services	196,979	-	225,458	-
	Other Church agencies	Donation	-	-	15,000	1,096,007
	Other Church agencies	Sales - Seminars	-	16,283	-	-
	Total		48,062,785	15,300,116	142,746,225	9,060,677

CEWA's related party balances can be summarised as follows:

(b)	Payable to and receivable from as at 31 December 2023	Payable 2023 \$	Receivable 2023 \$	Payable 2022 \$	Receivable 2022 \$
	Catholic Development Fund	215,827,698	440,886,196	221,526,563	428,863,831
	Catholic Church Insurance	-	-	-	34,158
	Archdiocesan Finance Office	-	33,400	-	54,546
	Catholic Network Australia Ltd	-	32,005	-	-
	Other Church agencies	-	9,770	-	-
	Non-diocesan schools	-	270,155	561,104	180,852
	Total	215,827,698	441,231,526	222,087,667	429,133,387

Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 December 2023, CEWA recognised a write-off for expected credit losses of nil relating to amounts owed by related parties (2022: nil).



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