

2017  
ANNUAL FINANCIAL STATEMENT

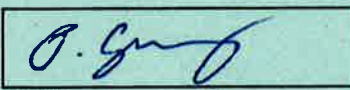
Accounting period 1/1/2017 to 31/12/2017

CONFIDENTIAL

Actual 2017 - Budget 2018

E Number: E1144 Type: COMBINED  
Diocese: Melbourne Region: South Central  
AGE ID: 16108 VRQA No: 1415  
Accounting Method: Accrual  
Type Of Entity: Order owned unincorporated

Incorporating the school's general, subsidiary, investment and capital accounts

School name:	ST KEVIN'S COLLEGE		Phone:	9822 0911
Address	31 Moonga Road	Suburb:	TOORAK	Postcode:
President of Canonical Administrators	Mr Geoff Doyle	Phone:	94263200	
Principal:	Mr Stephen Russell	Phone:	9822 0911	
AFS preparer/contact:	Mr Josh Gunaratnam	Phone:	9822 0911	
Position:	School Accountant			
Qualifications:	Chartered Accountant			
			Signed:	 School Accountant (Mr Josh Gunaratnam)

Name of audit firm: Crowe Horwath Audit Australia

Statements by President of Canonical Administrators and Principal  
Annual Financial Statement

- The AFS gives a true and fair view of the surplus/deficit of the school for the financial year ending 31/12/2017 (based on the reporting framework adopted).
- The school has kept such accounting records so as to correctly record and explain its transactions and financial position.
- The census and fee data contained below gives a true and fair view of the pupils enrolled at the school as at February 2017 and 2018 census dates.

Federal DET (Online) Financial Questionnaire

- I declare that the information provided herein is to the best of my knowledge and ability true and correct in every particular and will be drawn for the Federal DET (online) financial questionnaire of the school financial year ending 31/12/2017. I understand this information will be lodged via the Internet.
- I understand that the Australian Government may disclose this information to other Australian government, state or territory agencies where required by law or for programme monitoring purposes.
- I understand that it is an offence under the Crimes Act 1914 to provide false or misleading information.

State DET Recurrent Grant Funding Declaration

- I certify that all State Recurrent Grant funding received from the Victorian Government for the year ending 31/12/2017 has been used to meet operational costs for the purpose of supporting the teaching, learning and welfare of school students.
- I certify that all State Recurrent Grant funding received from the Victorian Government has been expended (or committed to be spent) in the 2017 calendar year, in one or more of the following categories:

- Salaries, allowances and other expenses relating to staff at the school, including expenses relating to the professional development of staff;
- Developing materials relating to the school's curriculum;
- Office and administrative expenses (operating expenses);
- Maintenance expenses for property and building; and
- Interest expenses, and

has not been used for:

- for capital expenditures on land, buildings and improvements, including the purchase of capital equipment;
- for depreciation and/or amortisation expenses;
- in connection with commercial lending or hire purchase;
- to directly support the teaching learning and welfare of overseas students; or
- to support any costs associated with the operation of early childhood care or other non-school education.

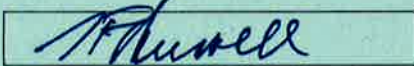
State Recurrent Grants Received

\$ 2,637,716

State Recurrent Grants Expended

\$ 2,637,716

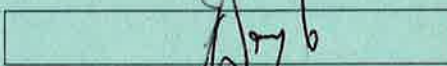
Signature of Principal:



Date:

26/4/18

Signature of President of Canonical Administrators



Date:

26/4/18

Mr Stephen Russell

Mr Geoff Doyle

Schools are required to complete the AFS for audit by their audit date.

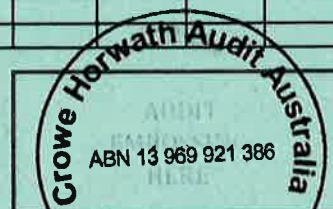
Schools/Auditors are required to submit the audited AFS to the Melbourne office by 30 April 2018.

Separate returns required for each Parish Primary School within each Parish.

Secondary School		Data				
Enrolment census (Full Time Equivalent)	February 2017	1539.0				
	February 2018	1548.0				
Number of families with pupils enrolled:	2017	1786				
	2018	1836				
Fees Levies	Enrolled Feb 2017	Enrolled Feb 2018	Recurrent 2017 \$	Recurrent 2018 \$	Capital 2017 \$	Capital 2018 \$
Year 7	252.0	255.0				
Year 8	258.0	252.0				
Year 9	262.0	263.0				
Year 10	258.0	264.0				
Year 11	266.0	253.0				
Year 12	243.0	261.0				
Total	1,539.0	1,548.0				

Levies Charges	Enrolled February 2017	Per student or pupil charge - Optional					
		Curriculum (\$)	Swim (\$)	Camp (\$)	Excursion (\$)	Sac. (\$)	Other (\$)
Year 7	252.0	990		770			59
Year 8	258.0	990		770			154
Year 9	262.0	990		1800			154
Year 10	258.0	990		850			154
Year 11	266.0	990		1250			154
Year 12	243.0	990		155			50
Total	1539.0						

All enrolment figures are Full Time Equivalent (FTE) and exclude FFPOS.



1. Schools completing this form should attach it to their AFS behind Page 1.
2. The total family and total student boxes on Page 1 should still be completed.
3. This page is subject to audit and should be included in the audited copy lodged with CECV.

2017 Actual	February Census	Fees (\$)		Levies (\$)					
		Recurrent	Capital	Curric.	Swim	Camp	Excursion	Sacram.	Other
Primary Family									
Family									
Family (1 child)									
Family (2 children)									
Family (3 children)									
Family (4 children)									
Prep	43.0	15,530		990					50
Grade 1	46.0	15,530		990					50
Grade 2	46.0	15,530		990					50
Grade 3	54.0	15,530		990		170			50
Grade 4	55.0	15,530		990		325			50
Grade 5	140.0	17,830		990		430			50
Grade 6	112.0	17,830		990		600			50
Year 7	252.0	17,830		990		750			59
Year 8	258.0	17,830		990		750			154
Year 9	262.0	17,830		990		1,800			154
Year 10	258.0	17,830		990		825			154
Year 11	266.0	17,830		990		1,200			154
Year 12	243.0	17,830		990		150			50
Total	2035.0								

2018 Budget	February Census	Fees (\$)		Levies (\$)					
		Recurrent	Capital	Curric.	Swim	Camp	Excursion	Sacram.	Other
Primary Family									
Family									
Family (1 child)									
Family (2 children)									
Family (3 children)									
Family (4 children)									
Prep	44.0	15,996		990					50
Grade 1	48.0	15,996		990					50
Grade 2	48.0	15,996		990					50
Grade 3	51.0	15,996		990		175			50
Grade 4	56.0	15,996		990		335			50
Grade 5	140.0	18,366		990		440			50
Grade 6	141.0	18,366		990		620			50
Year 7	255.0	18,366		990		770			59
Year 8	252.0	18,366		990		770			154
Year 9	263.0	18,366		990		1,800			154
Year 10	264.0	18,366		990		850			154
Year 11	253.0	18,366		990		1,250			154
Year 12	261.0	18,366		990		155			50
Total	2076.0								





**2017 Annual Financial Statement**  
**E1144 - St Kevin's College - TOORAK**  
**AFS schedule 3 (a)**

The purpose of schedule 3 is to remove from the AFS the effects of those receipts that are not tuition income of the school and those payments that are not tuition expenses of the school. Schedule 3 also offsets items of receipts and payments that constitute the double counting of receipts and payments that have been recorded in past years

AFS schedule 3 (a)	AFS Account	2017		2018	
		Amount	Sub-total	Amount	Amount
Receipts that are not school income	4051	-	-	-	-
Payments that are not a school expense	4081	-	-	-	-
Long service leave reimbursement	4052	464,961	-	504,672	-
Salaries paid to staff on long service leave (LSL)	4082	464,961	-	504,672	-
Secondary school staff study leave reimbursement (from the professional or teacher development program)	4053	-	-	-	-
Salaries paid to secondary teachers on funded study (from the professional or teacher development program)	4083	-	-	-	-
Sick leave: withdrawal from investment account	4054	-	-	-	-
Salaries paid from sick leave investment account	4084	-	-	-	-
Maintenance: withdrawal from investment account	4055	-	-	-	-
Maintenance paid from investment account	4085	-	-	-	-
Australian Government Paid Parental Leave Income	4056	-	-	-	-
Australian Government Paid Parental Leave Salaries	4086	-	-	-	-
Net offset (transfer to AFS schedule 4)	0122	-	-	-	-

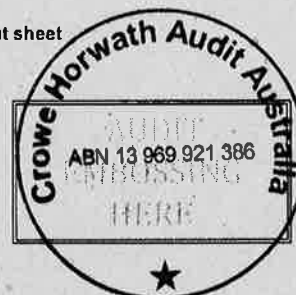
**Parents and Friends and Other Related Association**

The Parents & Friends and Other School Related Association (PFA) sub-total is automatically consolidated as a donation for recurrent purposes (AFS 0720) in page 4 of the AFS. If any amount of the PFA sub-total is for capital purposes (AFS 0730) on page 8 of the AFS, a journal from AFS 0720 to 0730 is required using the 'Adjustment -Input' worksheet.

Parents & Friends and Other School Related Association Income	4057	-	-	-	-
Parents & Friends and Other School Related Association Expense	4087	-	-	-	-

**Accrual Schools**

Report losses from disposal of fixed assets in Account Number 2810 on Recurrent Expenses - Input sheet  
and profits in Account Number 0820 on Capital - Input sheet.



**2017 Annual Financial Statement**  
**E1144 - St Kevin's College - TOORAK**  
**AFS Schedule 3 (b)**

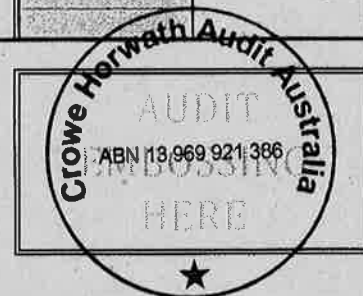
Income and expenditure of trading activities (TA) undertaken by the school

This schedule has been designed to assist with providing the correct data for the AFS and Federal DET (online) financial questionnaire.

The following schedule should only be used by those schools where the trading activities of bookroom, uniform pool and canteen are financially integrated with other school accounts.

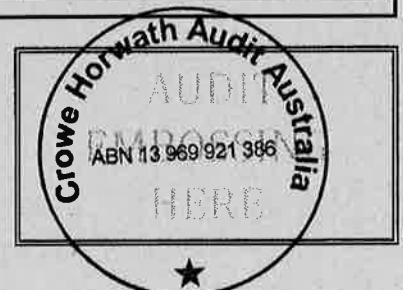
The accounting treatment is the gross income and gross expenditure (including salaries) relating to the financially integrated specified trading activity should be recorded.

		Actual 2017		Budget 2018	
		AFS Account	AFS sub-total 2017	AFS sub-total 2018	
<b>Bookshop trading</b>					
Bookshop sales	0460		-		-
Bookshop - wages including oncosts	1050		-		-
Other bookshop payments	2487		-		-
<b>Uniform pool</b>					
Uniform pool sales	0470		-		-
Uniform pool - wages including oncosts	1051		-		-
Other uniform pool payments	2489		-		-
<b>Canteen/tuckshop</b>					
Canteen sales	0465		-		-
Canteen - wages including oncosts	1052		-		-
Other canteen payments	2488		-		-
<b>Student Transportation</b>					
Cash receipts to pay non-tuition transport expenses	0415		-		-
State government conveyance allowance	0668		-		-
Bus driver wages and on costs	1053		-		-
Non tuition transport expenses	2485		-		-
<b>Public performances and displays by the school</b>					
Public performances and displays receipts	0445		-		-
Public performances and displays payments	2486		-		-
<b>Other</b>					
Other trading activity income	0480		-		-
Other trading activity expenditure	2500		-		-



**2017 Annual Financial Statement**  
**E1144 - St Kevin's College - TOORAK**  
**Recurrent account (income/receipts)**

	AFS Account	Q'AIRE no.	AFS actual 2017	Questionnaire 2017	AFS budget 2018
<b>Cash receipts - recurrent (private)</b>					
School fees	0110	RI.010	22,828,001	22,828,001	33,518,508
Excursion income	0420	RI.020	1,521,000	1,521,000	1,634,892
Compulsory tuition charges (levies)	0120	RI.030	3,525,089	3,525,089	3,072,984
Abstudy allowances	0115	RI.040	-	-	-
Fees from overseas students	0310	RI.050	-	-	-
Schedule 3: net offset	0122	(RI.060)	-		-
Telephone receipts (recorded as part of RI.055)	0425	(RI.060)	-		-
Photocopier receipts (recorded as part of RI.055)	0435	(RI.060)	-		-
Enrolment fees and application fees	0450	(RI.060)	253,230		240,852
Hire receipts - school facilities during school holidays	0510	(RI.060)	-		-
Rental property receipts - not used for school activities	0520	(RI.060)	440,330		408,528
School building fund (recurrent)	0540	(RI.060)	-		-
School library fund (recurrent)	0541	(RI.060)	-		-
Church or Parish grants	0710	(RI.060)	-		-
Other private (i.e. non-government income)	0910	(RI.060)	491,487		9,996
Bad debts recovered	0915	(RI.060)	-		-
<b>Federal DET (online) financial questionnaire: item RI.060</b>		<b>RI.060</b>		<b>1,185,047</b>	
Investment Income	0715	(RI.061)	-		-
Interest from school bank accounts (including investments)	0550	(RI.061)	390,355		432,900
<b>Federal DET (online) financial questionnaire: item RI.061</b>		<b>RI.061</b>		<b>390,355</b>	
Donations for recurrent purposes	0720	RI.065	-	-	-
<b>Cash receipts - recurrent (government)</b>					
<b>State government grants</b>					
State recurrent grant	0660	(RI.070)	2,637,716		2,663,988
Student support services	0661	(RI.070)	-		-
Drug education funding/service agreement (State DET)	0662	(RI.070)	-		-
Youth services	0663	(RI.070)	-		-
State government technology grant	0664	(RI.070)	-		-
Civics - Victorian PD strategy	0665	(RI.070)	-		-
Transport Accident Commission	0666	(RI.070)	-		-
Other: (specify) <span style="border: 1px solid black; display: inline-block; width: 150px; height: 1.2em; vertical-align: middle;"></span>	0667	(RI.070)	-		-
<b>Federal DET (online) financial questionnaire: item RI.070</b>		<b>RI.070</b>		<b>2,637,716</b>	



**E1144 - St Kevin's College - TOORAK**

Recurrent account (income/receipts)

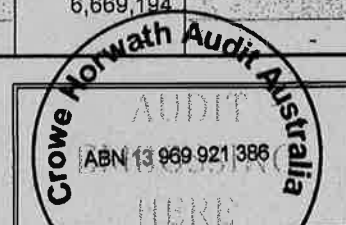
	AFS Account	Q'AIRE no.	AFS Actual 2017	Questionnaire 2017	AFS budget 2018
Camps, Sports and Excursions Fund (CSEF)	0671	RI.080	-	-	-
Interest subsidy	0675	RI.090	-	-	-
<b>Australian government grants</b>					
General recurrent grant	0600	RI.100	10,226,394	10,226,394	8,706,684
English as a second language - new arrivals	0612	(RI.120)	-		-
Students with disabilities	0613	(RI.120)	-		-
Languages other than english (LOTE)	0618	(RI.120)	-		-
Employment programs (jobskills/ jobstart etc)	0619	(RI.120)	-		-
Vocational education and training in schools	0620	(RI.120)	2,174		-
Civics and citizenship	0622	(RI.120)	-		-
Student First support	0623	(RI.120)	-		-
Other: (shall be specified) [ ]	0627	(RI.120)	-		-
<b>Federal DET (online) financial questionnaire: item RI.120</b>		<b>RI.120</b>		2,174	
<b>AFS &amp; Federal DET (online) financial questionnaire</b>					
<b>Total recurrent income</b>		<b>RI.130</b>	<b>42,315,776</b>	<b>42,315,776</b>	<b>50,689,332</b>
Recurrent loans - additional borrowing(s)	8075	XXXX	-		-
<b>Trading activities undertaken by the school (transferred from schedule 3 (b))</b>					
Cash receipts to pay non-tuition transport expenses	0415	(TA.010)	-		-
Public performances and displays receipts	0445	(TA.010)	-		-
Bookshop sales	0460	(TA.010)	-		-
Canteen sales	0465	(TA.010)	-		-
Uniform pool sales	0470	(TA.010)	-		-
State Government Conveyance Allowance	0668	(TA.010)	-		-
<b>Federal DET (online) financial questionnaire: item TA.010</b>		<b>TA.010</b>		-	
Other trading activity income	0480	TA.030	-	-	-
<b>Non financial questionnaire items</b>					
Intra systemic recurrent transfer receipt(s): [ ]	8095	XXXX	-		-
<b>Annual financial statement (only)</b>					
<b>Total recurrent income</b>	<b>A1</b>		<b>42,315,776</b>		<b>50,689,332</b>





**2017 Annual Financial Statement**  
**E1144 - St Kevin's College - TOORAK**  
 Recurrent account (expenses/payments)

Cash payments - recurrent	AFS account	Q'AIRE no.	AFS actual 2017	Questionnaire 2017	AFS budget 2018
<b>Salaries - teaching staff</b>					
Salaries teaching staff - lay (including principal)	1030	(RE.030)	18,809,921		21,073,500
Salaries - teacher and teacher librarian - salary packaging	1031	(RE.030)	-		-
Salaries - casual relief - personal leave	1032	(RE.030)	784,015		764,352
Salaries - librarians and teacher librarians	1033	(RE.030)	300,556		344,304
Stipends- teaching staff - religious (including principal)	1034	(RE.030)	-		-
Salaries - casual relief - other	1035	(RE.030)	-		-
<b>Federal DET (online) financial questionnaire item RE.030</b>		<b>RE.030</b>		19,894,492	
<b>Salaries and stipends - non teaching staff</b>					
Salaries/ stipends - specialist support staff	1040	(RE.040)	-		-
Salaries - aides and assistants	1041	(RE.040)	2,786,473		3,014,616
Salaries - administrative and clerical services	1042	(RE.040)	2,096,285		2,050,212
Aides and administrative services - salary packaging	1043	(RE.040)	-		-
Buildings operations and maintenance	1044	(RE.040)	618,111		573,120
Gardeners and groundspersons	1045	(RE.040)	385,116		432,744
Cleaners	1046	(RE.040)	458,123		488,148
Other services: (specify) [REDACTED]	1047	(RE.040)	-		-
Other staff - salary packaging	1048	(RE.040)	-		-
<b>Federal DET (online) financial questionnaire: item RE.040</b>		<b>RE.040</b>		6,344,108	
Fringe benefits tax (FBT) [REDACTED]	1950	(RE.050)	133,393		114,996
Staff study leave (see notes)	1960	(RE.050)	20,918		30,000
WorkCover	1970	(RE.050)	189,738		206,988
(Extended) sick leave (see notes)	1990	(RE.050)	-		-
<b>Federal DET (online) financial questionnaire: item RE.050</b>		<b>RE.050</b>		344,049	
Superannuation guarantee contribution	1910	RE.060	2,501,695	2,501,695	2,730,396
LSL levy (secondary schools only)	1850	RE.070	611,841	611,841	651,192
<b>Staff - other expenses</b>					
Agency - casual relief - personal leave	1981	(RE.080)	-		-
Agency - casual relief - other	1982	(RE.080)	-		-
Motor vehicle expenses	2110	(RE.080)	71,985		84,996
Computer and technology	2210	(RE.080)	162,405		286,008
Telephone payments (recorded as part of RE.145)	2310	(RE.080)	67,092		71,004
General office expenses	2400	(RE.080)	1,280,421		1,510,219
Photocopier payments (recorded as part of RE.145)	2435	(RE.080)	-		-
Transport costs, cartage and freight, travel	2450	(RE.080)	-		-
Subscriptions and levies (not to CEO for diocesan levies)	2455	(RE.080)	910,360		925,812
Catering for school functions	2465	(RE.080)	244,792		216,516
Miscellaneous tuition expenses	2480	(RE.080)	-		-
Architect's fees for work not undertaken	2890	(RE.080)	-		-
Excursion expenditure	2950	(RE.080)	-		-
Recurrent curriculum expenditure	2960	(RE.080)	3,564,527		3,767,496
Insurance general	2965	(RE.080)	323,257		477,156
Accounting fees	2970	(RE.080)	44,355		42,000
Audit fees	2971	(RE.080)	-		-
Loss on the disposal of fixed assets	2810	(RE.080)	-		-
<b>Federal DET (online) financial questionnaire: item RE.080</b>		<b>RE.080</b>		6,669,194	
External management fees and levies	2990	RE.085	-		-



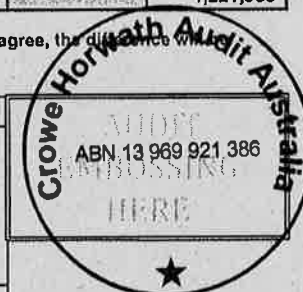
**2017 Annual Financial Statement**  
**E1144 - St Kevin's College - TOORAK**  
Recurrent account (expenses/payments)

	AFS account	Q'AIRE No.	AFS actual 2017	Questionnaire 2017	AFS budget 2018
Computer and technology maintenance charges	2012	(RE.090)	-		-
Technology for Catholic schools maintenance charge	2014	(RE.090)	-		-
Buildings and equipment maintenance	2015	(RE.090)	847,125		961,140
Gardens and grounds maintenance	2025	(RE.090)	321,332		384,756
Caretaking and cleaning	2035	(RE.090)	386,904		426,264
Heat, light and power	2045	(RE.090)	376,793		442,752
Water, sewerage and council charges	2050	(RE.090)	78,937		113,808
Rent and operating lease expenses related to technology	2061	(RE.090)	589,519		730,380
'Right to use' expense - Accrual method	2062	(RE.090)	-		-
Minor Capital (<\$5,000)	2070	(RE.090)	-		-
<b>Federal DET (online) financial questionnaire: item RE.090</b>		<b>RE.090</b>		<b>2,600,610</b>	
Rent and operating lease expenses	2060	(RE.095)	69,798		54,204
Rent or operating lease expenses - land	2063	(RE.095)	-		-
<b>Federal DET (online) financial questionnaire: item RE.095</b>		<b>RE.095</b>		<b>69,798</b>	
Interest on approved bank overdraft and recurrent loans	2910	RE.100	-	-	-
Interest on all loans for capital purposes	2920	(RE.110)	-		-
Interest - finance leases and hire purchase agreements	2940	(RE.110)	-		-
<b>Federal DET (online) financial questionnaire: item RE.110</b>		<b>RE.110</b>			
Depreciation and Amortisation - accrual method	2720	RE.130	1,996,644	1,996,644	2,663,256
Bad Debt & Doubtful Debt expense - accrual method	2840	RE.140	-	-	-
<b>Federal DET (online) financial questionnaire: item RE.150</b>					
<b>Total recurrent payments</b>		<b>RE.150</b>		<b>41,032,431</b>	
Subscriptions and levies - diocesan levies to CEOs only	2601	(SS.010)	206,472		200,004
Technology levies for country CEOs only	2602	(SS.010)	-	206,472	-
Recurrent loans - principal repayment(s)	9510	XXXXX	-		-
<b>Specified trading activities undertaken by the school (transferred from schedule 3 (b))</b>					
Bookshop - wages including oncosts	1050	(TA.020)	-		-
Uniform pool - wages including oncosts	1051	(TA.020)	-		-
Canteen - wages including oncosts	1052	(TA.020)	-		-
Bus driver wages and on costs	1053	(TA.020)	-		-
Non tuition transport expenses	2485	(TA.020)	-		-
Public performances and displays payments	2486	(TA.020)	-		-
Other bookshop payments	2487	(TA.020)	-		-
Other canteen payments	2488	(TA.020)	-		-
Other uniform pool payments	2489	(TA.020)	-		-
<b>Federal DET (online) financial questionnaire: item TA.020</b>		<b>TA.020</b>			
Other trading activity expenses	2500	TA.040	-	-	-
<b>Non Federal DET (online) financial questionnaire items</b>					
Intra-systemic recurrent school transfers:	8096	XXXX	-	-	-
<b>Annual financial statement (AFS)</b>					
<b>Total recurrent payments</b>	<b>A3</b>		<b>41,238,903</b>		<b>45,832,339</b>
<b>Recurrent surplus (+)/deficit (-) (A1 - A3)</b>	<b>A7</b>		<b>1,076,873</b>		<b>4,856,993</b>
<b>Capital surplus (+)/deficit (-) (A5 - A6)</b>	<b>A8</b>		<b>-</b>		<b>(3,635,004)</b>
<b>Total surplus (+)/deficit (-) (A7+ A8)</b>	<b>A9</b>		<b>1,076,873</b>		<b>1,221,989</b>

Note: if the AFS and Federal DET online financial questionnaire total recurrent payments column do not agree, the difference will be caused by either the inclusion of 'loss on the sale of fixed assets' or intra-systemic transfer payment

<b>Reconciliation of AFS/ACNC SPAFS to AIS</b>		<b>31/12/2017</b>
Total surplus/<deficit> per AFS (A9)		1,076,873
statement of income and expenditure inclusive of capital entries below		
Add/<Less>:		
Capital purchases		13,800,896
Additional Loans		-
Loan repayments		-
Written down value from disposal of fixed assets *		-
Final accounting surplus/<deficit> per statement of income and expenditure		14,877,769
Total comprehensive income (surplus/<deficit> per ACNC AIS		14,877,769
OK, balances agree		-

\* applicable for modified cash only





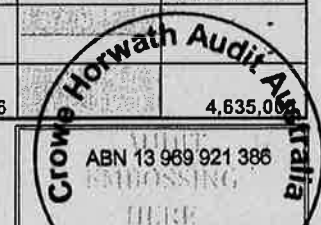
**2017 Annual Financial Statement  
E1144 - St Kevin's College - TOORAK**

**Capital account**

	AFS Account	Q'AIRE no.	AFS actual 2017	Questionnaire 2017	AFS budget 2018
<b>Cash receipts - capital</b>					
<b>Australian government</b>					
Capital grants program					
Capital grant general element	0680	(CI.010)	-	-	-
Trade Training Centres in Schools Program	0683	(CI.010)	-	-	-
Other capital grant - Aust Govt (specify)	0684	(CI.010)	-	-	-
<b>Federal DET (online) financial questionnaire: item CI.010</b>		<b>CI.010</b>		-	
<b>State government</b>					
Capital grant program - State government	0690	(CI.020)	-	-	-
Other capital grant - State Govt (specify)	0691	(CI.020)	-	-	-
<b>Federal DET (online) financial questionnaire: item CI.020</b>		<b>CI.020</b>		-	
<b>Private income</b>					
Fees for capital purposes	0925	CI.030	9,117,492	9,117,492	-
Capital fees from FFPOS	0930	CI.040	-	-	-
School building fund (capital)	0731	(CI.050)	4,576,080		999,996
School library fund (capital)	0732	(CI.050)	-		-
Parish contributions for capital purposes	0733	(CI.050)	-		-
Interest credited to capital funds	0734	(CI.050)	-		-
Interest from Catholic Capital Grants (Vic.) Ltd	0735	(CI.050)	-		-
Other capital receipts: (specify)	0920	(CI.050)	-		-
Profit from the disposal of fixed assets	0820	(CI.050)	-	-	-
<b>Federal DET (online) financial questionnaire: item CI.050</b>		<b>CI.050</b>		4,576,080	
Donations for capital purposes (net)	0730	CI.055	107,324	107,324	-
<b>Federal DET (online) financial questionnaire: item CI.060</b>					
<b>Total capital receipts</b>		<b>CI.060</b>		<b>13,800,896</b>	
Capital loans - long term	0952	(LN.070)	-		-
Bridging finance - temporary loan	0953	(LN.070)	-		-
Intra-systemic capital transfer receipt (specify)	8097	XXXXX	-		-
Borrowings from parents loan scheme	8110	XXXXX	-		-
Receipts from diocesan capital fund (SCF)	0999	SS.060	-	-	-
<b>Annual financial statement (only)</b>					
<b>Total sources of capital funds</b>	<b>A5</b>		<b>13,800,896</b>		<b>999,996</b>

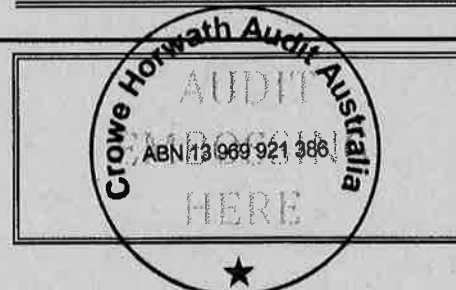
Note: if the AFS and Federal DET (online) financial questionnaire total sources of capital funds column does not agree, the difference will be caused by the inclusion of 'profit from the sale of fixed assets' and the total of gross receipts from the sale of fixed assets'. The difference should be reconciled to schedule 3 (a) page 2.

<b>Cash payments - capital</b>					
Land	5010	(CE.010)	-		-
Buildings - additions	5110	(CE.010)	13,199,403		4,155,000
Improvements	5150	(CE.010)	-		-
Capital Works in Progress - Accrual method	5170	(CE.010)	-		-
<b>Federal DET (online) financial questionnaire: item CE.010</b>		<b>CE.010</b>		<b>13,199,403</b>	
Furniture and equipment	5210	(CE.020)	394,882		330,000
Library (including capital class sets)	5220	(CE.020)	-		-
Computer equipment	5230	(CE.020)	187,623		50,000
Plant and machinery	5310	(CE.020)	18,988		100,000
Motor vehicles	5410	(CE.020)	-		-
Leased assets (including hire purchase)	5510	(CE.020)	-		-
Other applications of capital: (specify)					
	5600	(CE.020)	-		-
<b>Federal DET (online) financial questionnaire: item CE.020</b>		<b>CE.020</b>		<b>601,493</b>	
<b>Federal DET questionnaire: item CE.030</b>					
<b>Total capital payments</b>		<b>CE.030</b>		<b>13,800,896</b>	
Repayment of loan principal (excluding re-financing)	9520	(LN.060)	-		-
Payment to parents loan scheme	9530	XXXXX	-		-
Bridging finance - loan repayment	9540	(LN.060)	-		-
<b>Federal DET (online) financial questionnaire: item LN.060</b>		<b>LN.060</b>		-	
Country Dioceses Capital Fund	5689	XXXXX	-		-
Payment to diocesan capital fund (SCF)	5699	SS.020	-		-
<b>Annual financial statement (only)</b>					
<b>Total applications of capital funds</b>	<b>A6</b>		<b>13,800,896</b>		<b>4,635,000</b>



**2017 Annual Financial Statement**  
**E1144 - St Kevin's College - TOORAK**  
**Balance Sheet (Statement of Financial Position)**

	<u>31/12/2017</u>	<u>31/12/2016</u>
<b><u>Current assets</u></b>		
Cash on hand - petty cash	48	48
General bank account	6,285,997	3,468,297
Other investment accounts	16,412,778	20,045,349
School building and library funds	-	-
Grants receivable	-	-
Indirect taxes receivable (GST/FBT)	99,606	86,851
Family debtors (net of provision)	463,860	473,626
Other current assets (including prepaid expenses, inventories)	5,131,603	4,735,882
<b>Total</b>	<u>28,393,892</u>	<u>28,810,053</u>
<b><u>Current liabilities</u></b>		
Fees and levies received in advance	13,054,900	14,165,013
Grants received in advance	-	-
Accrued Leave and Salary Entitlements	1,928,710	1,816,845
Indirect taxes payables (GST/FBT)	-	-
Provisions	5,288,836	5,292,906
Interest bearing liabilities - current	-	-
Non interest bearing liabilities - current	741,650	296,950
Accounts payable, accruals and clearing accounts	1,870,267	2,217,684
Other current liabilities	-	-
<b>Total</b>	<u>22,884,363</u>	<u>23,789,398</u>
<b><u>Non current assets</u></b>		
Land	-	-
Buildings and improvements	64,718,859	53,069,034
Plant, equipment and furniture	2,156,843	1,987,439
Motor vehicles	23,729	38,708
Other non current assets	26,841,382	24,256,737
<b>Total</b>	<u>93,740,813</u>	<u>79,351,918</u>
<b><u>Non current liabilities</u></b>		
Interest bearing liabilities - long term	-	-
Non interest bearing liabilities - long term	-	-
Provisions	8,000	8,000
Other non current liabilities	-	-
<b>Total</b>	<u>8,000</u>	<u>8,000</u>
<b><u>Net assets</u></b>	<u>99,242,342</u>	<u>84,364,573</u>
<b><u>Equity</u></b>		
Assets revaluation reserve(s)	-	-
Other reserve(s)	-	-
Accumulated funds/(deficits)	99,242,342	84,364,573
	<u>99,242,342</u>	<u>84,364,573</u>



## Details relating to original securing of loan

Loan no.	Source of loan	Purpose of loan	Credit facility or loan straight line (CF/SL)	Date loans were fully drawn	Original amount	Fixed or variable interest	Interest factor applicable?	Term of loan
<b>Capital loans</b>								
1								
<b>Total - capital loans</b>						Balance as per Loans Input:		
						Balance as per Trial Balance:		
<b>Bridging loans</b>								
1								
<b>Total - bridging loans</b>						Balance as per Loans Input:		
						Balance as per Trial Balance:		
<b>Proposed school borrowings 1/1/2018 to 31/12/2018</b>								
1								
2								
3								
4								

## Actual details for 1/1/2017 - 31/12/2017

Loan balance 1/1/2017	New loans taken out this year (should equal AFS account 0952 on page 8)	AFS account 9520		AFS code 2920		Loan Balance 31/12/2017 = Loan Balance 1/1/2018
		Principal repayment in period 1/1/2017 to 31/12/2017	Interest rate	Maximum interest rate	Amount	
\$	\$	\$	%	%	\$	\$
\$	\$	\$			\$	\$
\$	\$	\$			\$	\$
<b>New loans correct</b>						
<b>Repayments correct</b>						
<b>Interest correct</b>						
<b>Balance correct</b>						
\$	\$	\$			\$	\$
\$	\$	\$			\$	\$
\$	\$	\$			\$	\$
<b>Bridging loans correct</b>						
\$	\$	\$			\$	\$
\$	\$	\$			\$	\$
\$	\$	\$			\$	\$
<b>Balance correct</b>						

\*Schools should refer to the appropriate school sector subsidy policy.



## Budget details for 1/1/2018 to 31/12/2018

Principal repayment in period 1/1/2018 to 31/12/2018	Interest details		Loan balance 31/12/2018
	Interest rate	Amount	
\$	%	\$	\$
\$		\$	\$
\$		\$	\$
<b>Repayments correct</b>			
\$		\$	\$
\$		\$	\$
\$		\$	\$
<b>Interest correct</b>			
\$		\$	\$
\$		\$	\$
\$		\$	\$
<b>Balance correct</b>			



Details of loans and calculation of interest on loans

E1144

AFS PAGE 10A

Details relating to original securing of loan										Actual details for 1/1/2017 - 31/12/2017						Budget details for 1/1/2018 to 31/12/2018				
Loan no.	Source of loan	Purpose of loan	Credit foncier loan or fixed repayments (CF/FR)	Date loan was first secured	Original amount	Fixed or variable interest	Interest factor applicable	Term of loan	Years	Loan balance 1/1/2017	New loans taken out this year (should equal AFS Account 0952 on page 8)	Principal repayment in period 1/1/2017 to 31/12/2017	AFS code 2920 Interest details		Loan Balance 31/12/2017 = Loan Balance 1/1/2018	Principal repayment in period 1/1/2018 to 31/12/2018	Interest details		Loan balance 31/12/2018	
													Maximum interest rate	Amount			Interest rate	Amount		
Recurrent loans - overdraft																				
1																				
2																				
Recurrent loans - other																				
1																				
2																				
Finance leases/hire purchases																				
1																				
Total - finance leases/hire purchases																				
Parents loan scheme																				
1																				
2																				
Total - parents loan scheme																				



Note: the balances of the school deposit/ investment accounts summarised on AFS page 11 are not included in the opening and closing balances in schedules 2 or 4.  
The following reports of the school building fund and the school library fund are reports of the relevant trust funds. The information should be obtained from the trustees of those trust funds.

School building fund		ABN (DGR)		0	
		Actual	2017	Budget	2018
Balance 1/1/2017					
Add: Cash receipts for year 1/1/2017 - 31/12/2017		585,005	4,736,657	1,000,000	840,678
Interest/Income for year 1/1/2017 - 31/12/2017		95,096	680,101	50,000	1,050,000
Sub-total			5,416,758		1,890,678
Less: Transfers for recurrent purposes (0540)					
Transfers for capital purposes (0731)		4,576,080		999,996	
Transfers to sister schools [0540]					
Transfer to sister schools [0731]					
Administration charges debited to SBF account			4,576,080		999,996
Balance 31/12/2017			840,678		890,682

### Parents loan scheme

(see general information concerning parents loan scheme within CECV Notes to Accompany the AFS publication)

		ABN (DGR)		0	
		Actual	2017	Budget	2018
Balance 1/1/2017					
Add: Cash receipts for year 1/1/2017 - 31/12/2017					
Repayment from school 1/1/2017 - 31/12/2017					
Interest/Income for year 1/1/2017 - 31/12/2017					
Sub-total					
Less: Transfers for recurrent purposes					
Transfers for capital purposes					
Repayments to parents					
Balance 31/12/2017					

### Investment account for specific purpose - future maintenance

		ABN (DGR)		0	
		Actual	2017	Budget	2018
Balance 1/1/2017					
Sub-total					
Less: Transfers to general school account (= AFS account 4055)					
Balance 31/12/2017					

Investment accounts for specific purposes require special accounting treatment. Interest credited to these accounts is required to be reported in the Federal DET (online) financial questionnaire. Withdraw from each of these accounts amounts equal to the interest credited for the year. Deposit the interest in the general school account (AFS account 0550). This is NOT a transfer to general school account.

		ABN (DGR)		0	
		Actual	2017	Budget	2018
Balance 1/1/2017					
Add: Transfers from school general account 1/1/2017 - 31/12/2017					
Sub-total					
Less: Transfers to school general account 1/1/2017 - 31/12/2017					
Balance 31/12/2017					

### Investment accounts for specific purposes

Examples: future sick leave, secondary long service leave for schools that are not members of the Catholic Education Long Service Leave Scheme (Victoria).

Notes: 1. funds deposited in these accounts cannot be used subsequently for any other purpose.

2. If any entries are made in this section, write 'MODIFIED' above 'CASH' at 6 in part A in the DET (online) financial questionnaire

		ABN (DGR)		0	
		Actual	2017	Budget	2018
Balance 1/1/2017					
Add: Transfers from school general account 1/1/2017 - 31/12/2017					
Sub-total					
Less: Transfers to school general account 1/1/2017 - 31/12/2017					
Balance 31/12/2017					



## Independent Auditor's Report for St Kevin's College to Edmund Rice Education Australia as the Canonical Administrators ("Canonical Administrators") of St Kevin's College

### Opinion

We have audited the Annual Financial Statement ("AFS") of St Kevin's College (the "Entity"), which comprises the statement of financial position as at 31 December 2017 and the statement of income and expenditure for the year then ended, and the statement by the Canonical Administrators, as set out on pages 1 to 11.

In our opinion, in all material respects, the AFS of the Entity presents fairly, the income and expenditure of the Entity for the year ended 31 December 2017 and its financial position as at that date in accordance with the recognition and measurement principles of Australian Accounting Standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 AFS section of our report. We are independent of the Entity in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the AFS in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### Emphasis of Matter - Basis of Accounting

We draw attention to *The Responsibilities of the Canonical Administrators* for the AFS section which describes the basis of accounting. The AFS is prepared to assist the Entity to meet the financial reporting requirements of the Catholic Education Commission of Victoria Ltd ("CECV"). As a result, the AFS may not be suitable for any other purpose. Our report is intended solely for the Canonical Administrators, Catholic Education Melbourne and CECV and should not be distributed to or used by parties other than the Canonical Administrators, Catholic Education Melbourne and CECV. Our opinion is not modified in respect of this matter.

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the College's financial reporting requirements and the information needs of Edmund Rice Education Australia. As a result the financial report may not be suitable for another purpose.

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The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Horwath external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.



## **Other Information**

The Canonical Administrators are responsible for the other information. The other information comprises the information included in the AFS relating to the School Building Fund, School Library Fund and the Parents Loan Scheme on Page 11, the budget column throughout the AFS, the Financial Questionnaire and information of a non-financial nature throughout the AFS, but does not include the statement of financial position and statement of income and expenditure on pages 1 – 11 of the AFS and our auditor's report thereon.

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

In connection with our audit of the AFS, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the AFS 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 Canonical Administrators for the AFS**

The Canonical Administrators are responsible for the preparation of the AFS in accordance with the recognition and measurement principles of Australian Accounting Standards and has determined that the AFS is appropriate to meet the financial reporting requirements of the CECV and is appropriate to meet the needs of the users being the Canonical Administrators, CECV and Catholic Education Melbourne. The Canonical Administrators' responsibility also includes such internal control as the Canonical Administrators determines is necessary to enable the preparation of the AFS that is free from material misstatement, whether due to fraud or error.

In preparing the AFS, the Canonical Administrators are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Canonical Administrators either intends to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the AFS**

Our objectives are to obtain reasonable assurance about whether the AFS 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 AFS.

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 AFS, 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.


**Auditor's Responsibilities for the Audit of the AFS (continued)**

- 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 Canonical Administrators.
- Conclude on the appropriateness of the Canonical Administrators' 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 AFS 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the AFS, including the disclosures, and whether the AFS represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Canonical Administrators 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.



**Crowe Horwath Audit Australia**



**David Munday**  
Partner

Melbourne  
30 April 2018