

ANNUAL Report 2024



CATHOLIC
EDUCATION
WESTERN AUSTRALIA

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

St Mary's Primary School (Kalgoorlie)



St Joseph's School (Boulder)

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.



Salvado Catholic College (Byford)



Christ the King School (Beaconsfield)



St Mary's College (Broome)

CONTENTS

2024 Snapshot 4

1

Catholic Education Commission of Western Australia

6

Catholic Education Commission of
Western Australia Chair Report .. 6

2

Catholic Education Western Australia

9

Executive Director's Report 9

Governance Structure 10

Year in Review 11

Testimonials..... 13

Industry Leadership Highlights . 14

3

Financial Report

16

Financial Snapshot 2024 17

Directors' Report 20

Financials 36



2024 SNAPSHOT

CATHOLIC EDUCATION WESTERN AUSTRALIA

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

81,583
STUDENTS

(68,595 CEWA LTD ONLY)

162
SCHOOLS

(149 CEWA LTD ONLY)

12,141
STAFF

(10,439 CEWA LTD ONLY)

PERTH ARCHDIOCESE **65,030**

111

BUNBURY DIOCESE **10,777**

27

GERALDTON DIOCESE **4,190**

11

BROOME DIOCESE **1,586**

13

TEACHING **5,730**

NON-TEACHING **4,709**

(CEWA LTD ONLY)



16.6%

OF TOTAL WA
SCHOOL STUDENTS

19%

OF TOTAL WA
SECONDARY STUDENTS

14.9%

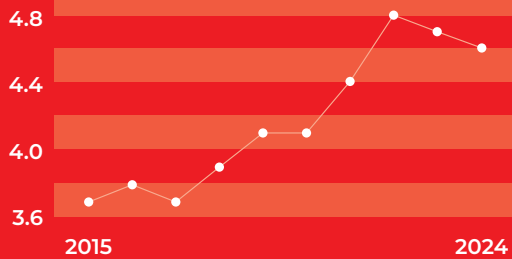
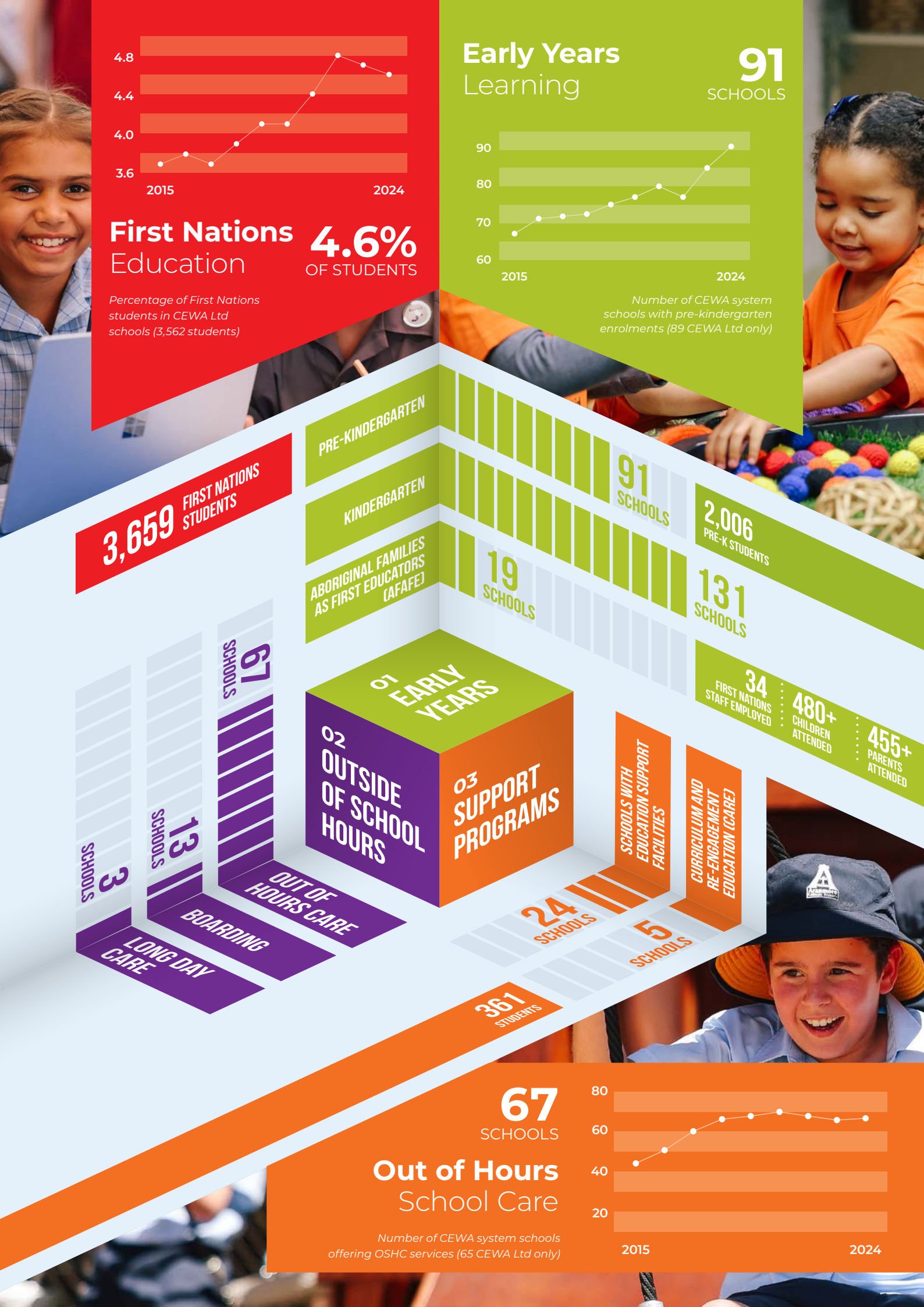
OF TOTAL WA PRIMARY STUDENTS

DIOCESE OF
GERALDTON

ARCHDIOCESE OF
PERTH

DIOCESE OF
BUNBURY

DIOCESE OF
BROOME



First Nations Education

4.6%
OF STUDENTS

Percentage of First Nations students in CEWA Ltd schools (3,562 students)

Early Years Learning

91
SCHOOLS



Number of CEWA system schools with pre-kindergarten enrolments (89 CEWA Ltd only)

3,659 FIRST NATIONS STUDENTS

PRE-KINDERGARTEN

KINDERGARTEN

ABORIGINAL FAMILIES AS FIRST EDUCATORS (AFAFE)

91
SCHOOLS

2,006
PRE-K STUDENTS

131
SCHOOLS

34 FIRST NATIONS STAFF EMPLOYED

480+ CHILDREN ATTENDED

455+ PARENTS ATTENDED

01 EARLY YEARS

02 OUTSIDE OF SCHOOL HOURS

03 SUPPORT PROGRAMS

SCHOOLS WITH EDUCATION SUPPORT FACILITIES

CURRICULUM AND RE-ENGAGEMENT EDUCATION (CARE)

24 SCHOOLS

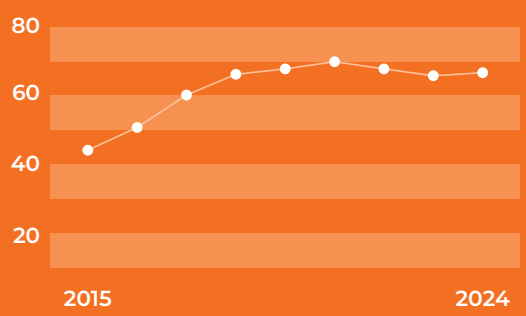
5 SCHOOLS

361 STUDENTS

67
SCHOOLS

Out of Hours School Care

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



CHAIR LETTER

CATHOLIC EDUCATION COMMISSION OF WESTERN AUSTRALIA



It is my distinct honour to present the 2024 Annual Report of the Catholic Education Commission of Western Australia (CECWA) to the Members of Catholic Education Western Australia Limited (CEWA).

As we reflect on this past year, I am reminded of the words of Pope Francis, who in 2022 addressed the visiting members of Global Researchers Advancing Catholic Education (G.R.A.C.E.), a collaboration between five Catholic universities in Europe, the United States, and Australia. His message resonates deeply with our mission:

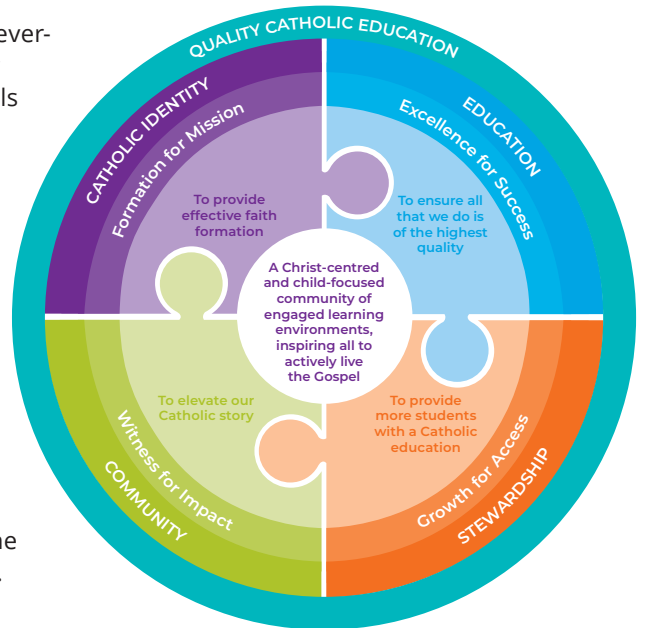
“ Catholic education is also evangelization: bearing witness to the joy of the Gospel and its power to renew our communities and provide hope and strength in facing wisely the challenges of the present time. ”

The challenge for our system is to achieve this in the context of an ever-changing modern world whilst also ensuring we continue to deliver the type of education parents have come to expect from our schools and encourage students to push the boundaries of their ambitions inside and outside the classroom.

In 2024 the Commission launched a new set of ambitious goals to meet these challenges and future proof the place of Catholic education within our State:

- Excellence for Success
- Formation for Mission
- Growth for Access
- Witness for Impact

Together these goals establish the direction we see for our system as we continue to deliver on the promise to provide families with the choice of a quality, affordable, faith-based education for their child.



St Marcellin Catholic College (Madora Bay)



In striving for excellence, our schools have created environments in which students are supported to reach the limits of their ambitions whether that be academically, on the sports field, in the arts, or in technology. Most importantly, they have also instilled in graduates the values of service which call on us all to witness our faith by using our knowledge and skills to make our communities better places to live and work.

To do this, we rely on a dedicated workforce of Principals, teachers, and support staff. Working together, we have seen another year of enrolment growth, with more students enrolled and milestones marked as we look to open new schools and grow existing ones.

On behalf of the Catholic Education Commission WA, I want to thank Executive Director, Wayne Bull, his Leadership Team, and all school leaders and staff across our state for their ongoing commitment to ensuring our system continues to flourish.

I would also like to thank my fellow Commissioners who all place mission at the forefront of deliberations. I want to particularly thank Gladys Demissie and Michelle Shafizadeh, whose terms concluded at the end of 2024, for their dedicated service to the Catholic Education Commission of Western Australia. Finally, thank you to you, the Bishops of Western Australia, for your support and encouragement throughout the year.



Ms Eva Skira AM

Chair,

Catholic Education Commission of Western Australia



↑ Above: Seton Catholic College (Samson)

↓ Below: St Mary MacKillop College (Busselton), Our Lady of the Cape Primary School (Dunsborough) and St Thomas More Catholic Primary School (Margaret River)





EXECUTIVE DIRECTOR'S REPORT

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

In 2024, approximately 130,000 parents and caregivers have made a clear choice to send their children to Catholic schools. This means that nearly 82,000 children, or 1 in 5 children, attend Catholic schools across the State. Catholic schools place Christ at their centre and ensure that children are our focus. We are proud of our Catholic heritage and traditions and seek to provide an education based on Catholic values and social teaching.

In May we broke ground on our newest school, St Marcellin Catholic College in Madora Bay which is planned to open for Kindergarten to Year 2 in 2025.

The continued growth in enrolments in Catholic schools is a testament to the quality education, sense of community, wellbeing and other non-educational student outcomes, and responsive learning environments that Catholic schools provide.

Catholic schools cater for families from a variety of socio-economic backgrounds. These students represent 158 different home languages, with a significant number of students for whom English is a second or third language.

Our system is committed to providing a Catholic education to all families who wish to access it for their children, regardless of their individual financial circumstances, abilities, culture or location. In 2024, Catholic Education provides a quality education to over 7,000 students with a disability and nearly 4,000 First Nations students.

Families know that enrolling their child at one of our schools ensures they not only get a great academic education but are supported to achieve their potential whether that be in art or music or on the sports field. Across the year there are many opportunities for students to share their gifts and be celebrated for their achievements including our Academic Achievement Event in February, Quality Catholic Education Awards in October, and the Catholic Arts Festival and Angelico Art Exhibition which ran across Term 3. Our schools have been recognised both nationally and regionally for their commitment to innovation and excellence including in STEM, conservation, and the arts.

These achievements highlight the impact Catholic education continues to have in our State. With both State and Federal elections due in 2025 we continue to advocate strongly for fairer funding from the incoming State Government of Western Australia, particularly in relation to capital funding. WA is the only state, other than the Northern Territory, which does not receive capital grant funding its State Government.

When you see the breadth of activity underway in our schools, I am confident you will agree that Catholic 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 therefore proud to share their stories with you in this annual report.



Wayne Bull
Executive Director,
Catholic Education Western Australia Ltd



GOVERNANCE STRUCTURE

CATHOLIC EDUCATION WESTERN AUSTRALIA

Bishops of WA

Catholic Education
Commission of WA

Executive Director

Executive Team

Office Staff



CEWA
SCHOOLS

Principals

School Staff

Advisory Councils

Parents and Friends Groups





30 Years of Service and QCE award recipients from the Broome Diocese at the Staff Breakfast →
Site blessing at the new St Marcellin Catholic College at Madora Bay →



YEAR IN REVIEW

The last year has seen the 162 Catholic schools across Western Australia continue to showcase the excellent, affordable and accessible education they offer to thousands of families who have chosen to enrol their child with us. All Catholic schools are committed to providing excellent Christ-centred and child focused education.

That choice is the beginning of a journey which, for many, culminates in Year 12. In January we gathered to recognise the 76 students who are marked as the best of our 2024 Year 12 graduates and who received the pinnacle award from the School Curriculum and Standards Authority in ATAR or VET, or an ATAR of 99 or above.



General
Exhibition
Awards



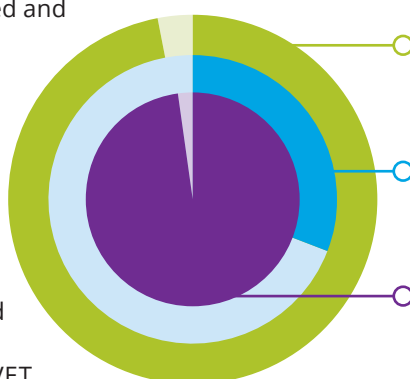
Subject
Exhibition
Awards



Subject
Certificates
of Excellence



VET
Certificates
of Excellence



97% OF ELIGIBLE STUDENTS
ACHIEVED A WACE

31% OF ELIGIBLE STUDENTS
ACHIEVED ATAR 90+

98% OF ELIGIBLE STUDENTS
ACHIEVED THE OLNA
(i.e. the WACE literacy and numeracy standard)

76 YEAR 12 STUDENTS

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

NAPLAN

YEARS
3 & 5

PERFORMED **BETTER THAN
THE STATE** IN READING,
WRITING AND NUMERACY

YEARS
7 & 9

PERFORMED **BETTER THAN THE
STATE AND NATIONAL** IN READING,
WRITING AND NUMERACY

Whilst those students' journeys with Catholic Education have come to an end, Term 1 also saw us mark the beginning of a new journey as ground was broken at the site of WA's newest Catholic school, St Marcellin Catholic College in Madora Bay. Executive Director, Wayne Bull joined Foundation Principal Anita O'Donohue, as well as the first family to enrol at the school for the ceremony.

This year also saw the celebration of several significant anniversaries. In June we marked 25 years of the annual LifeLink Days for Primary and Secondary Schools. That's 25 years of Catholic school students finding creative and inspiring ways to raise funds for this important cause. Several schools also marked big anniversaries including Liwara Catholic Primary School (50 years), Corpus Christi College (40 years), Lumen Christi College (40 years), Chisholm Catholic College (35 years), and St Helena's Catholic Primary School (25 years), signifying the enduring place Catholic schools hold in communities across WA.



Spirit of the Arts Festival



That's because Catholic schools continue to demonstrate a culture of excellence, with students triumphing at the state finals of the Creative Edge Competition held at Curtin University, Mary's Mount Primary School became the first school

in Australia to obtain the Catholic Earth Care Level 5 achievement, and John Pujajanka-Piyirin Catholic School won a 2024 National Kitchen Garden Award.

The annual Spirit of the Arts Festival was once again staged this year, with more than 18,000 entries from 105 schools showcasing their talents to the delight of audiences throughout the term. A further 434 entries took part in the Angelico Exhibition. The successful staging of these events is a credit to every student who took part and the efforts of those teachers, parents, and volunteers who ensure events run smoothly and are a memorable experience for students taking part.

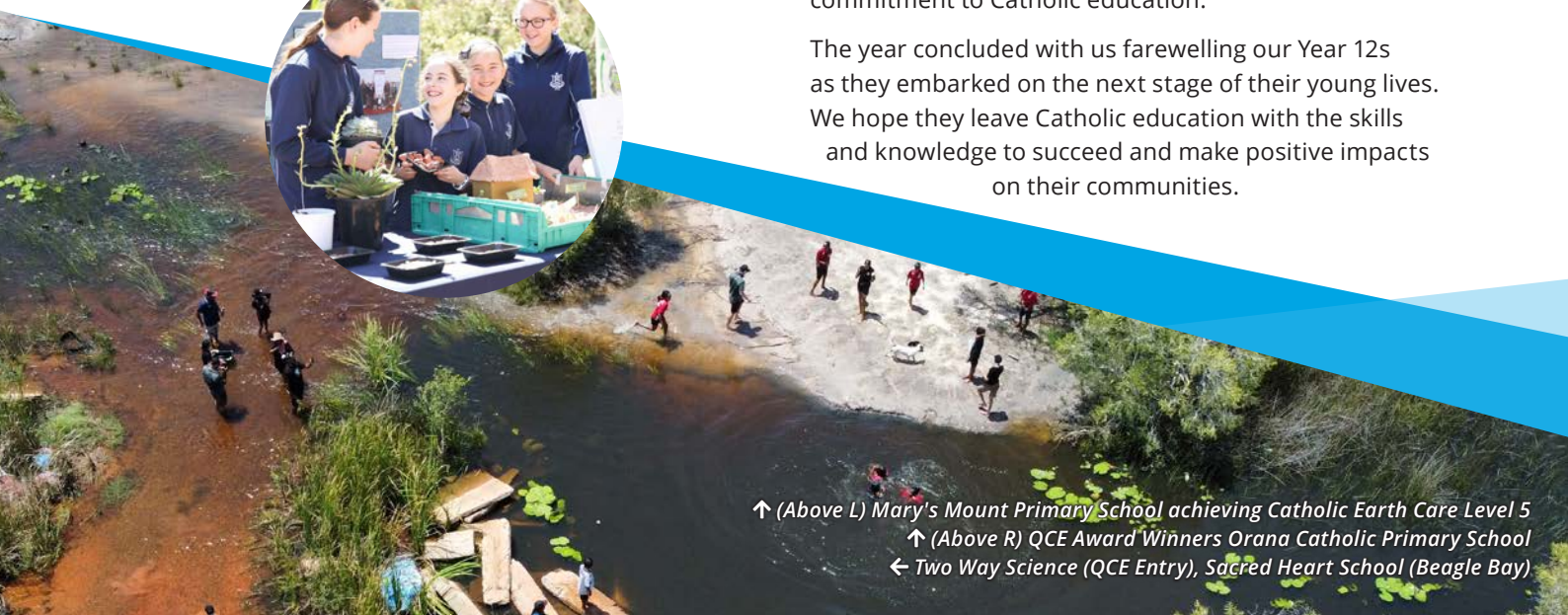


In October we celebrated the winners of the 2024 Quality Catholic Education (QCE) Awards. The QCE Awards celebrate the values and ethos of Catholic schools by recognising the contribution of staff and students in projects carried out throughout the year. Awards are held for primary and secondary school initiatives in four categories: Catholic Identity, Education, Community and Stewardship. 89 nominations were received this year for projects ranging from a Pre-Primary Prayer Bag initiative to Laudato Si' in Action to a Black Cockatoo Conservation Project, Esports Club; and Lego Therapy Program.

Ensuring our schools are places where young people can thrive no matter their passions and interests requires a dedicated cohort of staff in schools and offices across the four dioceses. We honour and celebrate that commitment firstly through the annual Commissioning Masses held all over the State, and at the Staff Breakfast where long serving staff are honoured for 30, 40 and 50 years of service. This year we commissioned more than 450 staff and thanked 83 staff for their decades of commitment to Catholic education.



The year concluded with us farewelling our Year 12s as they embarked on the next stage of their young lives. We hope they leave Catholic education with the skills and knowledge to succeed and make positive impacts on their communities.



↑ (Above L) Mary's Mount Primary School achieving Catholic Earth Care Level 5
 ↑ (Above R) QCE Award Winners Orana Catholic Primary School
 ← Two Way Science (QCE Entry), Sacred Heart School (Beagle Bay)



St Thomas More Catholic Primary School (Margaret River)

TESTIMONIALS



“ I love working at Seton Catholic College because we prioritise sound pedagogy and informed practice while ensuring that technology enhances learning in meaningful ways. ”

Michael

Dean of College Administration, Seton Catholic College



Our Lady of
Mercy College

“ I value working at Our Lady of Mercy College because it's such a welcoming and supportive workplace, where the Mercy Values of Compassion, Justice, Respect, Hospitality, Service and Courage really shine through. ”

Tash

*Administrative Assistant – Ministry,
Our Lady of Mercy College*

Working for Catholic Education WA is fulfilling because witnessing the passion, commitment and positive impact our Catholic schools make to not only their students, but also the broader local communities, inspires me every day. This reinforces the WHS contribution I wish to make in assisting all staff and students thrive safely and confidently in our workplace tasks and environments.

Lee - Work Health and Safety Consultant - Bunbury Diocese



CATHOLIC
EDUCATION
WESTERN AUSTRALIA

Working with Catholic Education WA is deeply fulfilling as the community's values resonate with my own. I am part of an exceptional team that consistently shares knowledge and fosters my technical skills. My role offers the opportunity to provide technical support to numerous schools across the state, and I genuinely enjoy connecting with the CEWA community knowing that my contributions make a difference in their daily lives.

Cecile - Service Desk Officer



St Thomas' Primary School (Claremont)



MATER DEI
COLLEGE
FAITH WITH COURAGE

“ I love working at Mater Dei College because of the strong sense of community amongst the staff and students. Everyone works together to support each other with the same goal... to prepare our students for life in a global community. ”

Rosanne
Head of Languages,
Mater Dei College

“ I value working at Mater Dei College because we are a part of a supportive and inspiring community. I am grateful that we can positively impact the daily lives of many individuals and each other creating a nurturing environment for all. ”

Amie
Senior Library Technician,
Mater Dei College

HIGHLIGHTING AREAS OF INDUSTRY LEADERSHIP

Catholic Education Office staff participated in a range of conferences and events over the year demonstrating CEWA's position as thought leaders in education including:

- Jenny Jongste and Caitlin Caputi presented at the Early Childhood Australia national Conference in Brisbane.
- Merilee Leeds and Sharna Palmer presented at the Spirit on Country Conference in Tamworth.
- Lee Swift presented on Security Sarah at the EDUTEch Conference in Melbourne.
- Peggy Fitzgerald and Kylie Kingdon presented at the International Society for Technology in Education Conference in Denver, Colorado.
- In addition, and as part of her role as a Microsoft Innovative Educator Expert Fellow, Kylie was invited to present at the New Zealand MIEExpert Hui.
- Marissa Schiavi represented at the 2024 Australian Principals and Educational Leaders - South Korea study tour.
- Representatives from Teaching and Learning contributed to the National Quality Standard in Action document, which will support schools in implementing National Quality Standards.



FINANCIAL REPORT 2024

St Mary's Primary School (Kalgoorlie)

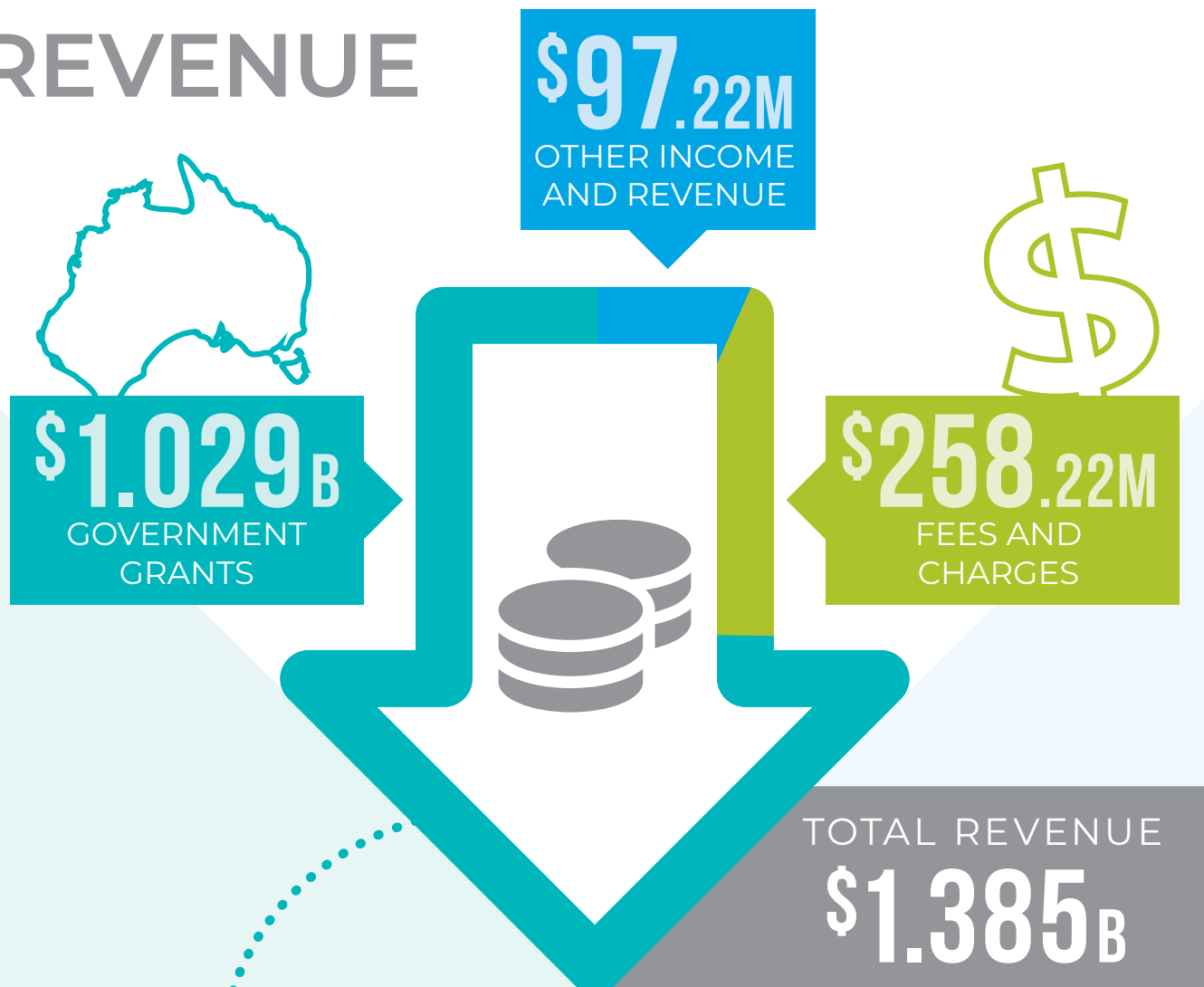


St Mary MacKillop College (Busselton), Our Lady of the Cape Primary School (Dunsborough) and St Thomas More Catholic Primary School (Margaret River)

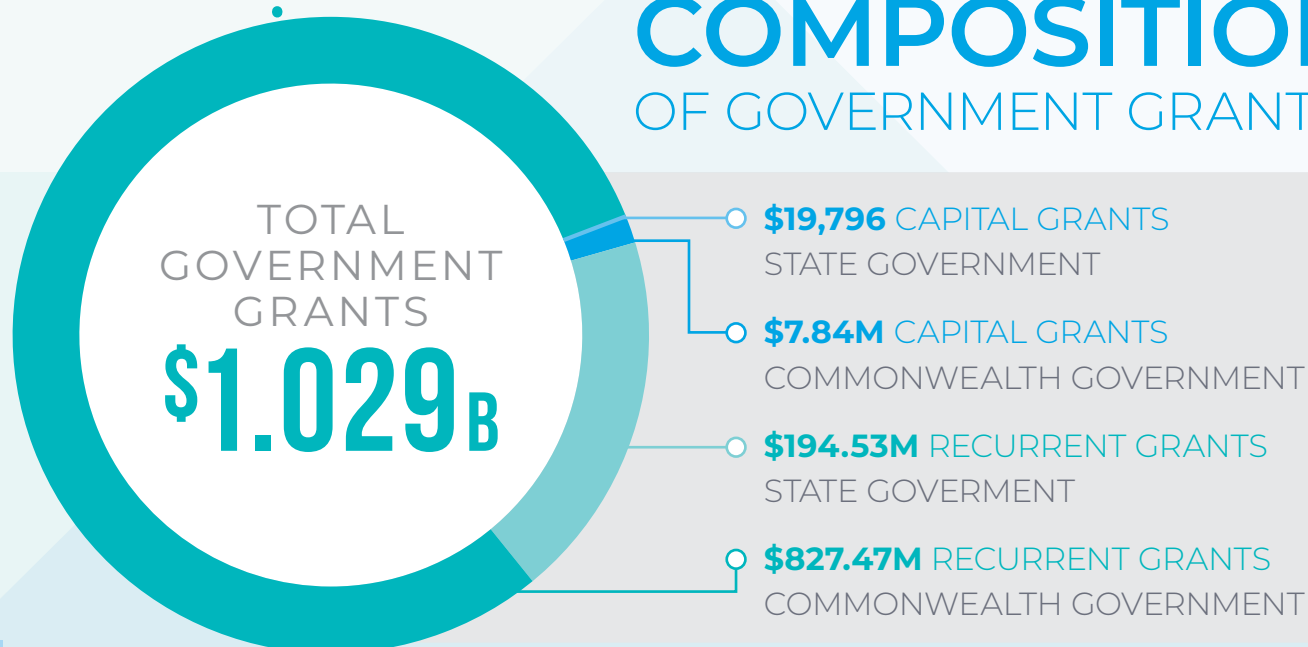
2024 FINANCIAL SNAPSHOT

CATHOLIC EDUCATION WESTERN AUSTRALIA

REVENUE



COMPOSITION OF GOVERNMENT GRANTS



EXPENSES

TOTAL EXPENSES

\$1.376_B



\$1.019_B

EMPLOYEE
BENEFITS EXPENSE

\$218.85_M

OPERATING
EXPENSES



\$57.25_M

FINANCE COSTS
& OTHER EXPENSES

\$80.52_M

DEPRECIATION
& AMORTISATION

\$1.385_B REVENUE

\$1.376_B EXPENSES

\$9.01_M
SURPLUS

CONTENTS

Directors' Report	20
Statement by the Catholic Education Commission of Western Australia (Board of Directors)	31
Auditor's Independence Declaration	32
Auditor's Report	33
Statement of Profit or Loss and Other Comprehensive Income	36
Statement of Financial Position	37
Statement of Changes in Equity	38
Statement of Cash Flows	39
Notes to the Financial Statements	
1 General Information	40
2 Significant Accounting Policies	42
3 Total Revenue	44
4 Total Other Income	46
5 Total Expenses	47
6 Cash and Cash Equivalents	49
7 Trade and Other Receivables	50
8 Inventories	51
9 Other Financial Assets	52
10 Investments	53
11 Other Current Assets	54
12 Property, Plant and Equipment	54
13 Intangible Assets	59
14 Trade and Other Payables	61
15 Borrowings	62
16 Lease Liabilities	63
17 Long Service Leave Provision	64
18 Provisions	65
19 Contract Liabilities	68
20 Reconciliation of Total Comprehensive Income to Net Cash From Operating Activities	69
21 Subsequent Events	70
22 Commitments and Contingent Liabilities	70
23 Related Party Transactions	71

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 2024.

Commission Members

The Commissioners of CEWA during or since the end of the year ended 31 December 2024 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. Over 24 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. Eva has also previously served as Chair of Macmahon Holdings between 2019 and 2023.

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.

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, which concluded in November 2024 following the appointment of Bishop Timothy Norton. 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.

During her time on CECWA, Gladys served as a member of the Aboriginal Community Committee. Gladys concluded her role as a Commissioner on 31 December 2024.

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 is a member of the Audit and Risk Committee and was appointed as Chair of the Audit and Risk Committee from 1 January 2025.

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 and was appointed as the Chair of the Audit and Risk Committee on 1 January 2023. Michelle concluded her role as a Commissioner and Chair of the Audit and Risk Committee on 31 December 2024.

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 Resources 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

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 as 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

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 on 1 March 2023.

Mr John Palermo

Bachelor of Business – Accounting and Finance
Graduate Diploma in Applied Corporate Governance

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 on 1 November 2023.

Meetings of the Commission

During 2024, 10 meetings of Commission were held. Attendances by each director were as follows:

Name	Number Eligible to Attend	Number Attended
Margaret Donella Brown	10	10
Gladys Demissie	10	9
Wojciech Grzech	10	8
Celia Hammond	10	10
Francis Malloy	10	9
Bishop Michael Morrissey	10	7
John Palermo	10	10
Michelle Shafizadeh	10	10
Eva Skira	10	9
Jonathon Woolfrey	10	10
Peter Yensch	10	10

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 2024, the total amount that the members of the company are liable to contribute if the company is wound up is \$40 (2023: \$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 and Graduate Certificate in Leadership and Catholic Culture from Australian Catholic University.

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.

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: 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: 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: 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: 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 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 incident rates.
- 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.

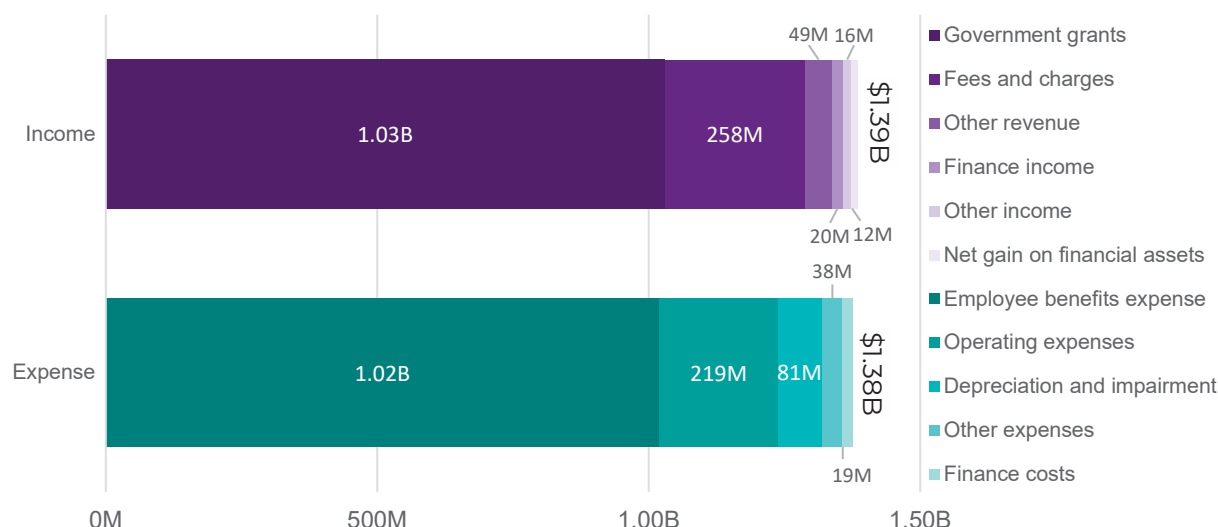
Financial Results

In 2024, CEWA focused on using its resources to support its mission and to ensure its sustainability. The surplus for 2024 was \$9.01 million, down from \$21.72 million in 2023. The 2024 surplus has been reduced due to extraordinary adjustments relating to the increase in the provision for historical claims (\$10.7M), the Enterprise Agreement sign on bonus payable to support staff (\$9.0M) and an increase in the Long Service Leave provision (\$5.9M). CEWA's schools aim to generate modest surpluses, with the average surplus per school in 2024 being \$116,160, compared to \$133,739 in 2023. These surpluses enable ongoing reinvestment in capital and operational needs to meet the current and future demand for Catholic education in Western Australia.

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

	2024	2023	2022	2021	2020
Diocesan Schools	17,307,851	19,927,110	59,651,791	59,361,188	29,673,796
Catholic Education Office	(5,825,993)	3,733,934	12,940,859	6,489,049	1,086,656
Long Service Leave Fund	(63,594)	(9,386,744)	(9,466,902)	17,834,737	(4,197,882)
Co-responsibility Building Fund	(3,346,471)	6,273,243	6,411,237	6,278,436	8,868,261
Grants and Programs	29,342	(364,833)	(320,202)	224,748	(3,377,080)
Teacher Housing	954,909	1,639,249	1,639,004	1,839,173	1,923,720
Holy Name Early Learning and Care Centre	(42,581)	(98,489)	(128,514)	(107,746)	199,135
Total operating surplus	9,013,463	21,723,470	70,727,273	91,919,585	34,176,606

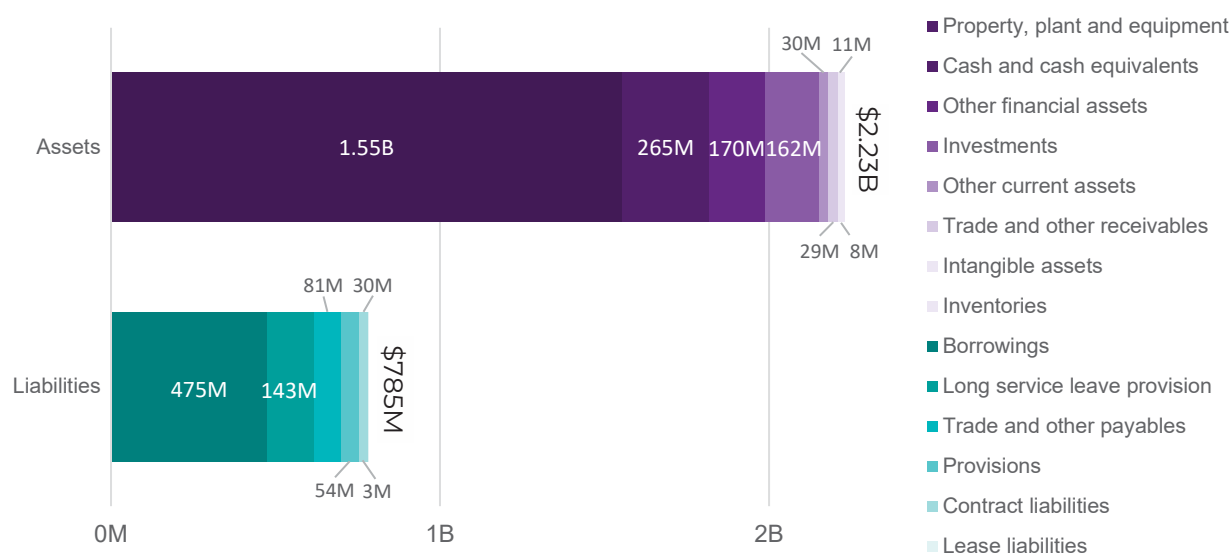
The following chart highlights the income and expenses for 2024:



At the end of the year, our financial performance showed a consolidated operating surplus of \$9.01 million, compared to \$21.72 million in December 2023. Total revenue and other income rose by \$68.05 million (5.2%), primarily due to higher government grants and fees and charges as a result of increasing enrolments. Total expenses increased by \$80.76 million (6.2%), primarily due to higher employee benefit expenses (7.7%) and operational costs (2.3%) incurred during the year. The increase in employee benefits expenses reflects Enterprise Agreement increases for teaching and support staff. Removing the one off extraordinary items from expenditure would show that total expenditure would have increased 4.2% in 2024.

Review of Financial Position

CEWA's net assets increased to \$1.44 billion from \$1.43 billion during 2024. The following chart highlights the balance of assets and liabilities as at 31 December 2024:



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

Assets	2024	2023	2022	2021	2020
Land, buildings and improvements	85,408,063	95,148,890	87,438,417	64,753,920	108,550,726
Computer equipment and software	8,327,836	8,569,697	8,396,974	12,486,281	7,233,860
Furniture and fittings	6,781,427	6,569,930	6,381,964	6,098,059	8,829,817
Plant and equipment	7,365,762	7,127,044	5,432,380	5,163,334	4,552,909
Motor vehicles and buses	4,047,803	3,027,450	3,104,609	2,461,043	2,198,691
Intangible assets	5,332,173	1,822,314	1,000,211	1,658,622	1,435,974
Total	117,263,064	122,265,325	111,754,555	92,621,259	132,801,977

In 2024, investment in the construction and development of new and existing schools included the following key building projects; St Marcellin Catholic College, Madora Bay; Salvado Catholic College, Byford; St John Bosco College, Piara Waters; Emmanuel Catholic College, Success; Kolbe Catholic College, Rockingham; St Mary's College, Broome; Our Lady of the Cape Primary School, Dunsborough; Mel Maria Catholic Primary School, Attadale; and St Benedict's School, Applecross. CEWA invested in the following intangible assets in 2024; system development in the Dynamics 365 Finance System, Zycus Procurement System and Workday People HR System.

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	2024	2023	2022	2021	2020
Profitability Margin	Operating surplus / Total income	>5%	0.7%	1.6%	5.6%	7.4%	3.0%
Overhead Percentage	Central office indirect costs / CEWA expenditure	<5%	2.5%	2.4%	2.3%	2.7%	2.7%
Employee Cost Ratio	Employee Benefits Expense / Total Income	<75%	73.6%	71.9%	64.7%	64.1%	68.2%
Employee Benefit Expense per student (diocesan)	Employee Benefit Expense / Total students (diocesan)	<\$16,718	\$14,865	\$14,073	\$12,393	\$12,195	\$12,135
Total expense per student	Total expenses / Total students (diocesan)	<\$22,275	\$20,064	\$19,254	\$18,096	\$17,614	\$17,296

The benchmark used for the calculation of employee benefit expense per student and total expense per student was obtained from research in the education sector.

Financial Position Ratios

Ratio	Ratio description	Benchmark	2024	2023	2022	2021	2020
Current Ratio	Current assets / Current liabilities	>1.50	2.36	2.60	2.67	2.61	2.39
Days Receivable	(Trade receivable / Fees and charges) x 365	<30 days	34 days	33 days	31 days	29 days	33 days
Borrowings to Equity	Total borrowings and lease liabilities / Total equity	<35%	33%	33%	33%	36%	40%
Borrowings per student	Total borrowings and lease liabilities / Total students (diocesan)	<\$10,000	\$6,918	\$6,958	\$7,080	\$7,331	\$7,816
LSL Funding Ratio	Long Service Leave assets / Accrued benefit liabilities	>110%	118%	124%	122%	137%	134%

During 2024, 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.
- Ongoing negotiations to acquire land in Yanchep, Kalgoorlie, East Wanneroo, Leederville and Koondoola.
- Capital development plan working party recommendations including preparations for the completion of a Capital Infrastructure Plan.
- Review of CECWA's Delegations of Authority.
- Finance directorate restructure.
- Assisting schools in financial difficulty.
- The progression towards implementation of a system wide procurement strategy and processes.
- The development and implementation of new finance and reporting systems for CEWA.
- The continued 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 a 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 2024, CEWA continued to respond to the challenges presented by high wage growth and inflation. 2024 has been a year of accomplishments as schools adapted their teaching and learning practices while providing care and support to students and staff in frequently challenging situations. CEWA has experienced student enrolment growth during 2024. During 2024, CEWA's enrolments in diocesan schools grew by 1.9% to 68,596 students (2023: 67,287).

During the year, registration was completed for the WA Catholic Schools Teachers Enterprise Agreement 2023 with updates 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.

In 2024, CEWA's key strategic operational focus areas were as follows:

- Implementation of CEWA Workday People HR Management system.
- Implementation of revised Religious Curriculum for secondary schools.
- Support high quality pedagogical practice through the 'refreshed' version of the CEWA Vision for Learning and with the development of the learning analytics platform supporting evidence based decision making within the Teaching and Learning Directorate.
- Psychology, Safety and Wellbeing (PSW) Team adopting a consultation approach and the implementation of PSW key initiatives.

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

	2024	2023	2022	2021	2020
Key School information					
Number of schools (diocesan)	149	149	148	149	149
Number of schools (non-diocesan)	13	14	14	14	14
Total Number of Schools (diocesan and non-diocesan)	162	163	162	163	163
Key Student Information					
Student Numbers (diocesan)	68,596	67,287	66,020	65,113	63,899
Archdiocese of Perth	52,143	51,031	49,129	48,520	47,901
Diocese of Broome	1,585	1,608	1,869	1,821	1,763
Diocese of Bunbury	10,779	10,680	11,272	11,114	10,688
Diocese of Geraldton	4,089	3,968	3,750	3,658	3,547
Student Numbers (non-diocesan)	12,963	12,930	12,927	12,919	12,910
Total Student Numbers (diocesan and non-diocesan)	81,577	80,217	78,947	78,032	76,809
Total enrolled students (all WA)	492,459	482,743	473,140	470,181	463,856
Total students (diocesan) to WA enrolled students	13.9%	13.9%	13.9%	13.9%	13.8%
Total students (diocesan and non-diocesan) to WA enrolled students	16.6%	16.7%	16.7%	16.6%	16.6%
Key Staff Information					
Staff Numbers (diocesan)					
Teaching staff (Headcount)	5,638	5,653	5,418	5,275	5,185
Teaching staff (FTE)	4,944	4,840	4,775	4,645	4,577
Support staff (Headcount)	4,664	4,496	3,893	3,730	3,558
Support staff (FTE)	3,455	3,005	2,894	2,763	2,608
Student to teacher ratio (diocesan)	13.9	13.9	13.8	14.0	14.0
Student to support staff ratio (diocesan)	19.9	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 2024 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 2024 was \$48,400 (2023: \$47,080).

Auditor's Independence Declaration

The auditor's independence declaration is included on page 13.

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



Eva Skira
Board Chairperson

Date: 11 April 2025

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 2024 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.

Date: 11 April 2025



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

11 April 2025

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 Directors 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 2024, 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 2024, 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 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 2024 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 Directors are 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 2024, 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 on the other information that we obtained prior to the date of this auditor's report, 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 Directors for the Financial Report

The Directors of the Entity are 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 Directors determine 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 Directors are 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 Directors either intend 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 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 Directors.
- Conclude on the appropriateness of the 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 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 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 Directors of the Entity, would be in the same terms if given to the Directors as at the time of this auditor's report.



DELOITTE TOUCHE TOHMATSU



Penelope Pink

Partner

Chartered Accountants

Perth, 11 April 2025

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 \$	2023 \$
Revenue			
Government grants		1,029,871,550	986,876,743
Fees and charges		258,220,534	244,560,036
Other revenue		49,401,833	46,239,390
Total revenue	3	1,337,493,917	1,277,676,169
Other income			
Net gain on financial assets measured at fair value		11,945,640	10,185,483
Finance and investment income		20,000,726	14,773,382
Other income		15,881,997	14,636,748
Total other income	4	47,828,363	39,595,613
Total Revenue and Other income		1,385,322,280	1,317,271,782
Expenses			
Employee benefits expense		1,019,673,748	946,943,594
Operating expenses		218,852,227	227,176,138
Finance costs		18,936,727	18,316,885
Depreciation, amortisation and impairment	12 and 13	80,527,543	80,530,298
Other expenses		38,318,572	22,581,397
Total expenses	5	1,376,308,817	1,295,548,312
Surplus for the year		9,013,463	21,723,470
Total other comprehensive income/(loss) for the year		-	-
Total comprehensive income for the year		9,013,463	21,723,470

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 2024**

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	264,780,106	322,277,090
Trade and other receivables	7	28,831,167	27,976,202
Inventories	8	8,437,377	9,155,040
Other financial assets	9	170,417,338	118,693,788
Investments	10	161,571,297	157,248,319
Other current assets	11	29,878,537	26,602,461
Total current assets		663,915,822	661,952,900
NON-CURRENT ASSETS			
Trade and other receivables	7	-	9,695
Property, plant and equipment	12	1,554,138,955	1,523,911,342
Intangible assets	13	10,969,362	6,716,572
Total non-current assets		1,565,108,317	1,530,637,609
Total assets		2,229,024,139	2,192,590,509
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	77,746,996	68,575,203
Borrowings	15	44,105,804	41,523,782
Lease liabilities	16	1,273,643	1,816,162
Long service leave provision	17	114,374,000	99,941,000
Provisions	18	13,873,787	14,553,657
Contract liabilities	19	30,037,359	27,879,535
Total current liabilities		281,411,589	254,289,339
NON-CURRENT LIABILITIES			
Trade and other payables	14	3,157,843	9,946,545
Borrowings	15	430,462,794	426,686,728
Lease liabilities	16	1,450,834	2,075,140
Long service leave provision	17	28,392,000	36,966,000
Provisions	18	40,306,061	27,797,202
Total non-current liabilities		503,769,532	503,471,615
Total liabilities		785,181,121	757,760,954
Net assets		1,443,843,018	1,434,829,555
EQUITY			
Accumulated surpluses		1,410,568,597	1,402,513,479
Reserves		33,274,421	32,316,076
Total equity		1,443,843,018	1,434,829,555

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 2024**

	Accumulated surpluses (General) \$	Accumulated surpluses (LSL Fund) \$	Reserves (Religious Education) \$	Reserves (Other) \$	Total \$
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
Surplus/(deficit) for the year	9,077,057	(63,594)	-	-	9,013,463
Other comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) for the year	9,077,057	(63,594)	-	-	9,013,463
Transfer to/(from) reserves	(958,345)	-	-	958,345	-
Balance at 31 December 2024	1,389,582,904	20,985,693	254,838	33,019,583	1,443,843,018

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 2024**

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from government grants		1,160,524,526	1,115,299,696
Receipts from fees and charges		316,337,853	293,077,727
Receipts from non-diocesan schools		3,807,894	4,518,933
Payments to suppliers and employees		(1,344,149,650)	(1,251,145,600)
Payments to non-diocesan schools		(26,248,439)	(37,355,598)
Interest paid		(18,936,727)	(18,316,885)
Interest received		15,614,407	10,764,900
Lease payments for short-term leases and leases of low value assets		(15,239,923)	(11,234,608)
CASH FLOWS GENERATED BY OPERATING ACTIVITIES	20	91,709,941	105,608,565
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(111,930,891)	(120,443,011)
Payments for/Receipts from term deposits (net)		(51,723,550)	(54,351,852)
Payments for intangible assets		(5,332,173)	(1,822,314)
Receipts from investing activities		12,008,980	18,114,696
Proceeds from sale of property, plant and equipment		2,579,447	5,892,617
CASH FLOWS USED IN INVESTING ACTIVITIES		(154,398,187)	(152,609,864)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		43,575,888	43,090,766
Repayment of borrowings		(37,217,801)	(37,748,822)
Lease payments		(1,166,825)	(666,286)
CASH FLOWS GENERATED BY FINANCING ACTIVITIES		5,191,262	4,675,658
Net decrease in Cash and Cash Equivalents		(57,496,984)	(42,325,641)
Cash and Cash Equivalents at the beginning of the year		322,277,090	364,602,731
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	6	264,780,106	322,277,090

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 2024 were approved by the Commission and authorised for issue.

(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 2024, the total amount that members of the Company are liable to contribute if the Company is wound up is \$40 (2023: \$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. 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 2024 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.

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

CEWA makes provision for restitution activities relating to future claims for child abuse arising from past events. The provision has been based on an actuarial estimate of known and likely claims incurred. The provision has been determined as at 31 December 2024 in relation to future claims costs in regard to past known and past unknown incidences where the incident has occurred, but not yet been reported to CEWA. The provision does not include potential liabilities for future incidences that may occur after 31 December 2024. The major assumptions and causes of estimation uncertainty included in the calculation include:

- Volume of unknown cases – approximated from historical data across an estimated exposure period.
- Average settlement size (potential financial exposure per claim based on gross average historical expenditure)
- Projected reports by year and settlement patterns of cases incurred but not reported.
- Inflation and discount rates from estimated future market fluctuations.

The assumptions used within the provision valuation model have been derived on a best estimate basis using CEWA's historical experience, supplemented with market knowledge, consideration of recent amendments to the scheme and understanding of operational imperative, therefore the final outcome may prove to be significantly different from the provision liability measured at reporting date. Refer to Note 18(g) for further details of this provision.

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 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 2024.

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 2023-3 Amendments to Australian Accounting Standards – Disclosure of Non-current Liabilities with Covenants: Tier 2</p> <p>Consistent with the amendments made by AASB 2020-1 and AASB 2022-6 for Tier 1 reporting requirements, this Standard amends AASB 1060 to clarify how conditions which an entity must comply with, within twelve months after the reporting period affect the classification of a liability. Specifically, it:</p> <ul style="list-style-type: none">• Clarifies that a liability is classified as non-current if an entity has the right at the reporting date to defer settlement of the liability for at least twelve months after the reporting date• Clarifies the reference to settlement of a liability by the issue of equity instruments in classifying liabilities• Requires disclosure that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.	<p>1 January 2024</p>
<p>AASB 2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback</p> <p>Amends AASB 16 Leases to require a seller-lessee to subsequently measure lease liabilities arising from a sale and leaseback transaction in a way that does not result in recognition of a gain or loss that relates to the right of use it retains. This is achieved by requiring the expected variable lease payments to be included in the lease liability. This is the only type of lease liability that includes variable payments as all 'normal' lease liabilities only include fixed payments (do not include variable lease payments which do not depend on an index or rate).</p>	<p>1 January 2024</p>

AASB 2024-1 Amendments to Australian Accounting Standards – Supplier Finance Arrangements: Tier 2 Disclosures Amends AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities to require an entity to disclose for its supplier finance arrangements: <ul style="list-style-type: none"> • Terms and conditions of the arrangements • Carrying amounts and associated line items in the statement of financial position of the financial liabilities that are part of a supplier finance arrangement and the carrying amounts and associated line items where suppliers have already been paid (as at the beginning and end of the period) • The range of payment due dates for supplier finance arrangements and comparable trade payables that are not part of a supplier finance arrangement (at the beginning and end of the period) • The type and effect of non-cash changes in the carrying amounts of financial liabilities of financial liabilities that are part of a supplier finance arrangement. 	1 January 2024
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There is no material impact to CEWA on the adoption of these Standards.

NOTE 3 TOTAL REVENUE

	Description	Notes	2024 \$	2023 \$
	Government grants	3(a)	1,029,871,550	986,876,743
	Fees and charges	3(b)	258,220,534	244,560,036
	Other revenue	3(c)	49,401,833	46,239,390
	Total Revenue		1,337,493,917	1,277,676,169

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.

(a)	Government grants	Notes	2024 \$	2023 \$
	<i>Recurrent grants</i>			
	Commonwealth Government		827,478,212	790,084,213
	State Government		194,531,860	184,583,170
	<i>Capital grants</i>	(a)(i)		
	Commonwealth Government		7,841,682	12,209,360
	State Government		19,796	-
	Total Government grants		1,029,871,550	986,876,743

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.

(a)(i)	Capital grants	2024 \$	2023 \$
	Opening Balance	15,251,797	13,733,957
	Capital grants received during the year	12,475,363	13,727,200
	Capital grants revenue recognised during the year	(7,861,478)	(12,209,360)
	Closing Balance	19,865,682	15,251,797

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 the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs 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.

(b)	Fees and charges	2024 \$	2023 \$
	Fees and charges	299,012,278	283,549,337
	Discounts and concessions	(40,791,744)	(38,989,301)
	Total fees and charges	258,220,534	244,560,036

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.

(c)	Other Revenue	2024 \$	2023 \$
	Trading revenue	43,306,436	39,540,209
	Rental revenue	2,287,503	2,180,248
	Charges to non-diocesan schools	3,807,894	4,518,933
	Total other revenue	49,401,833	46,239,390

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	2024 \$	2023 \$
	Net gain on financial assets measured at fair value	4(a)	11,945,640	10,185,483
	Finance and investment income	4(b)	20,000,726	14,773,382
	Other income	4(c)	15,881,997	14,636,748
	Total other income		47,828,363	39,595,613

(a)	Net gain on financial assets measured at fair value	2024 \$	2023 \$
	Unrealised gain	11,617,790	11,555,906
	Realised gain/(loss)	327,850	(1,370,423)
	Total net gain on financial assets measured at fair value	11,945,640	10,185,483

(b)	Finance and investment income	2024 \$	2023 \$
	Interest received from financial assets measured at amortised cost	15,614,407	10,764,900
	Distribution received from assets held at fair value through profit and loss	4,165,661	3,750,350
	Imputation credits received from assets held at fair value through profit and loss	220,658	258,132
	Total finance and investment income	20,000,726	14,773,382

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	2024 \$	2023 \$
	Donations	5,631,502	6,715,014
	Gain on disposal of non-current assets	324,327	1,079,710
	Other income	9,926,168	6,842,024
	Total other income	15,881,997	14,636,748

NOTE 5 TOTAL EXPENSES

	Description	Notes	2024 \$	2023 \$
	Employee benefits expense	5(a)	1,019,673,748	946,943,594
	Operating expenses	5(b)	218,852,227	227,176,138
	Finance costs	5(c)	18,936,727	18,316,885
	Depreciation, amortisation and impairment	12 and 13	80,527,543	80,530,298
	Other expenses	5(d)	38,318,572	22,581,397
	Total expenses		1,376,308,817	1,295,548,312

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.

(a)	Employee benefit expense	2024 \$	2023 \$
	Salaries	871,674,711	804,881,592
	Superannuation	98,784,152	88,049,529
	Long service leave	29,144,372	30,674,732
	Workers' compensation	9,124,072	8,999,721
	System Leaders Renewal Leave fund	910,313	915,463
	Maternity leave fund	4,177,128	3,788,557
	Movement in other employee benefit provisions	5,859,000	9,634,000
	Total employee benefit expense	1,019,673,748	946,943,594

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.

(b)	Operating expenses	2024 \$	2023 \$
	Administration	20,171,018	20,179,240
	Bad and doubtful debts	2,189,020	4,126,167
	Consulting fees	9,068,467	12,591,578
	Curriculum and tuition expenses	47,475,107	47,960,766
	Digital technology expenses	32,410,968	32,053,182
	Insurance (excluding workers compensation insurance)	13,539,297	13,376,579
	Legal fees	158,492	301,105
	Other operating expenses	6,913,426	7,281,871
	Property management	61,771,416	57,647,598
	Rent on short term and low value leases	15,239,923	11,234,608
	Staff training	5,777,501	5,053,026
	Travel	3,397,150	3,522,814
	Payments to non-diocesan schools	740,442	11,847,604
	Total operating expenses	218,852,227	227,176,138

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.

(c)	Finance costs	2024 \$	2023 \$
	Interest and bank charges	18,887,479	18,078,786
	Interest expense on lease liabilities	49,248	238,099
	Total finance costs	18,936,727	18,316,885

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.

(d)	Other expenses	Notes	2024 \$	2023 \$
	Loss on disposal of non-current assets		-	206,404
	Trading activity expenses (excluding employee benefits)		20,556,584	18,024,954
	Other expenses		16,465,079	2,803,771
	Remuneration of Auditors	(d)(i)	1,296,909	1,546,268
	Total other expenses		38,318,572	22,581,397

(d)(i)	Remuneration of Auditors	2024 \$	2023 \$
	Audit or review of financial reports	1,243,024	1,475,015
	Other assurance services under other legislation or contractual arrangements	38,030	36,603
	Other services:		
	Tax consulting services	15,855	34,650
	Total remuneration of auditors	1,296,909	1,546,268

The auditor of CEWA is Deloitte Touche Tohmatsu.

NOTE 6 CASH AND CASH EQUIVALENTS

(a)	Description	2024 \$	2023 \$
	Cash on hand	83,537	84,682
	Cash at bank	225,723,359	298,259,330
	Term deposits	38,973,210	23,933,078
	Total cash and cash equivalents	264,780,106	322,277,090

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	2024 \$	2023 \$
	Trade receivables due from external parties	39,003,866	37,884,151
	Trade receivables due from a related party	262,884	345,330
	Allowance for expected credit losses	(15,465,138)	(16,022,704)
		23,801,612	22,206,777
	GST receivable	3,989,580	4,484,224
	Other receivables due from external parties	1,039,975	1,294,896
	Total trade and other receivables	28,831,167	27,985,897
	Current	28,831,167	27,976,202
	Non-Current	-	9,695
		28,831,167	27,985,897
	<i>Set out below is the movement in the allowance for expected credit losses of trade receivables:</i>		
	At beginning of year	(16,022,704)	(15,117,156)
	Provision for expected credit losses	(1,631,454)	(4,079,209)
	Write-off	2,189,020	3,173,661
	At end of year	(15,465,138)	(16,022,704)

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 2024, the impairment allowance expense recognised was \$1,631,454 (2023: \$4,079,209).

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	2024 \$	2023 \$
	Book Shop	5,470	1,712
	Canteen	9,859	11,526
	Uniform Shop	8,422,048	9,141,802
	Total inventories	8,437,377	9,155,040

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

	Current financial assets	2024 \$	2023 \$
	Financial assets measured at amortised cost		
	Term deposits	170,417,338	118,693,788
	Total current financial assets	170,417,338	118,693,788

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 2024, no impairment expense was recognised (2023: 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	2024 \$	2023 \$
	<i>Financial assets measured at fair value through profit or loss</i>		
	Direct Equity Investments	55,617,340	47,982,012
	Managed Fund Investments	105,495,104	103,187,007
	<i>Financial assets measured at amortised cost</i>		
	Catholic Education Cash Holdings	458,853	6,079,300
	Total	161,571,297	157,248,319
	Weighted average interest rate	3.74%	5.56%

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 or prices that are observable for the asset either directly (as prices) or indirectly (derived from prices)

NOTE 11 OTHER CURRENT ASSETS

	Description	2024 \$	2023 \$
	Prepayments	19,735,629	15,575,080
	Accrued interest income	5,495,647	2,270,876
	Accrued income	725,627	-
	Other accrued income	3,921,634	8,756,505
	Total other current assets	29,878,537	26,602,461

NOTE 12 PROPERTY, PLANT AND EQUIPMENT

(a)	Description		2024 \$	2023 \$
	Land at cost		9,101,366	-
	Total land		9,101,366	-
	Buildings at cost		2,531,790,523	2,472,631,191
	Less - accumulated depreciation		(1,344,156,660)	(1,290,281,227)
	Total buildings		1,187,633,863	1,182,349,964
	Improvements at cost		156,739,709	132,109,889
	Less - accumulated depreciation		(48,410,256)	(42,418,711)
	Total improvements		108,329,453	89,691,178
	Computer equipment and software at cost		70,731,527	68,247,918
	Less - accumulated depreciation		(58,182,676)	(55,286,278)
	Total computer equipment and software		12,548,851	12,961,640
	Furniture and fittings at cost		92,492,300	87,941,047
	Less - accumulated depreciation		(59,964,859)	(56,827,210)
	Total office furniture and equipment		32,527,441	31,113,837
	Plant and equipment at cost		55,202,458	47,982,626
	Less - accumulated depreciation		(27,392,047)	(23,526,774)
	Total plant and equipment		27,810,411	24,455,852
	Motor vehicles and buses at cost		19,023,616	18,087,975
	Less - accumulated depreciation		(11,192,925)	(11,442,152)
	Total motor vehicles and buses		7,830,691	6,645,823
	Work in progress		65,893,549	61,074,959
	Total work in progress		65,893,549	61,074,959
	Total property, plant and equipment at cost	(b)	3,000,975,048	2,888,075,605
	Less - total accumulated depreciation		(1,549,299,423)	(1,479,782,352)
	Total property, plant and equipment		1,451,675,625	1,408,293,253
	Right of use (ROU) asset	(c)	145,238,842	159,915,060
	Less - accumulated depreciation ROU asset		(42,775,512)	(44,296,971)
	Total right of use asset		102,463,330	115,618,089
	Total property, plant, equipment and ROU asset at cost	(d)	3,146,213,890	3,047,990,665
	Less - total accumulated depreciation		(1,592,074,935)	(1,524,079,323)
	Total property, plant, equipment and ROU		1,554,138,955	1,523,911,342

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

(b)	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 Property, Plant and Equipment
		\$	\$	\$	\$	\$	\$	\$	\$	\$
	Balance at the beginning of 2024	-	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
	Additions at cost	-	5,951,494	14,180,521	7,975,428	6,781,427	6,973,800	4,047,803	65,254,193	111,164,666
	Disposals at net book value	-	(281,074)	(284,333)	(95,574)	(26,607)	(71,811)	(514,851)	(180,335)	(1,454,585)
	Transfers	9,101,366	48,317,570	10,966,580	148,273	979,834	677,267	-	(60,255,268)	9,935,622
	Depreciation charge for the year	-	(48,704,091)	(6,224,493)	(8,440,916)	(6,321,050)	(4,224,697)	(2,348,084)	-	(76,263,331)
	Impairment losses recognised	-	-	-	-	-	-	-	-	-
	Balance at the end of the year	9,101,366	1,187,633,863	108,329,453	12,548,851	32,527,441	27,810,411	7,830,691	65,893,549	1,451,675,625

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 2024	68,945,200	35,098,240	9,653,373	1,428,443	195,348	297,485	115,618,089
	Additions at cost	16,041	5,814	-	352,408	-	391,962	766,225
	Disposals at net book value	(120,461)	-	-	-	-	(680,072)	(800,533)
	Transfers	(9,302,618)	(818,970)	(842,306)	(1,240,813)	(195,348)	2,464,433	(9,935,622)
	Depreciation charge for the year	(169,159)	(1,405,168)	(840,046)	(182,347)	-	(588,109)	(3,184,829)
	Balance at the end of the year	59,369,003	32,879,916	7,971,021	357,691	-	1,885,699	102,463,330

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	9,101,366	1,187,633,863	108,329,453	12,548,851	32,527,441	27,810,411	7,830,691	65,893,549	1,451,675,625
	ROU asset balances at the end of the year	59,369,003	32,879,916	7,971,021	357,691	-	1,885,699	-	-	102,463,330
	Total balance at the end of the year	68,470,369	1,220,513,779	116,300,474	12,906,542	32,527,441	29,696,110	7,830,691	65,893,549	1,554,138,955

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 operations primarily occupy land owned by the Roman Catholic Archbishop of Perth and the Bishops of Broome, Bunbury and Geraldton, with CEWA granted ongoing use of this land at no cost. To account for these concessionary leases, CEWA has chosen to recognise right-of-use assets based on the lease liability, effectively measuring both the asset and liability at nil. These leases are crucial for CEWA, as they enable the organisation to conduct its school operations and deliver educational services. However, CEWA is limited in its use of the land, as it cannot employ it for purposes beyond its educational mission.

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:

	2024	2023
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 \$ Nil (2023: \$602,624).

NOTE 13 INTANGIBLE ASSETS

(a)	Cost	Capitalised development \$	Work in Progress \$	Total \$
	Opening Balance at 31 December 2023	10,569,566	974,705	11,544,271
	Add: Additions	224,031	5,108,142	5,332,173
	Transfers	2,170,557	(2,170,557)	-
	Balance at 31 December 2024	12,964,154	3,912,290	16,876,444

(b)	Accumulated amortisation and impairment	Capitalised development \$	Work in Progress \$	Total \$
	Opening Balance at 31 December 2023	4,603,668	224,031	4,827,699
	Add: Amortisation charge for the year	1,303,414	-	1,303,414
	Impairment losses recognised or reversed	-	(224,031)	(224,031)
	Balance at 31 December 2024	5,907,082	-	5,907,082

(c)	Carrying amount	Capitalised development \$	Work in Progress \$	Total \$
	Balance at 31 December 2023	5,965,898	750,674	6,716,572
	Balance at 31 December 2024	7,057,072	3,912,290	10,969,362

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 reversed an impairment loss amounting to \$224,031 (2023: \$224,031) on digital technology related intangible assets.

NOTE 14 TRADE AND OTHER PAYABLES

(a)	Current	2024 \$	2023 \$
	Trade creditors due to external parties	12,547,768	17,056,777
	Trade creditors due to a related party	37,877	-
	Accrued expenses	36,160,776	19,497,584
	Other payables due to external parties	17,226,474	21,872,127
	Income received in advance	11,774,101	10,148,715
	Total current trade and other payables	77,746,996	68,575,203

(b)	Non-Current	2024 \$	2023 \$
	Accrued expenses	38,358	74,862
	Other payables	1,082,432	3,508,340
	Income received in advance	2,037,053	6,363,343
	Total non-current trade and other payables	3,157,843	9,946,545

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	2024			2023		
		Current \$	Non-Current \$	Total \$	Current \$	Non-Current \$	Total \$
	Catholic Development Fund (CDF) Loans	10,620,489	211,270,407	221,890,896	10,992,233	204,835,465	215,827,698
	State Treasury School Low Interest Loans (LIL)	27,309,423	219,192,387	246,501,810	27,162,381	221,851,263	249,013,644
	Other Borrowings	6,175,892	-	6,175,892	3,369,168	-	3,369,168
	Total Borrowings	44,105,804	430,462,794	474,568,598	41,523,782	426,686,728	468,210,510

Total borrowings of \$474,568,598 (2023: \$468,210,510) 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	
		2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$
	Catholic Development Fund (CDF) Loans												
	• Variable interest rate loans	23,493,716	22,866,451	23,471,761	21,352,716	68,937,529	63,747,809	106,808,774	100,997,924	97,388,458	97,875,195	320,100,238	306,840,095
	State Treasury School Low Interest Loans												
	• 1% Fixed interest rate loans	16,273,524	21,218,845	16,273,524	12,086,376	47,032,557	36,646,978	57,997,725	44,337,773	22,419,463	10,461,718	159,996,793	124,751,690
	• 3.5% Fixed interest rate loans	18,377,877	29,483,164	17,366,429	15,840,040	46,456,077	43,182,917	41,051,839	41,370,429	8,883,085	9,443,423	132,135,307	139,319,973
	Total Borrowings	58,145,117	73,568,460	57,111,714	49,279,132	162,426,163	143,577,704	205,858,338	186,706,126	128,691,006	117,780,336	612,232,338	570,911,758

Contractual maturity of borrowings amounting to \$612,232,338 (2023: \$570,911,758) includes both principal and interest components.

NOTE 15 BORROWINGS (cont'd)

Borrowings mainly consist of various loans entered 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 above disclosure, the loans have been aggregated based on 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 2024, the rates ranged from 5.75% to 6.4% (2023: 4.8% to 6.2%).
- 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:	2024 \$	2023 \$
Not later than 1 year	1,273,643	1,816,162
Later than 1 year and not later than 5 years	999,514	1,501,737
Later than 5 years	451,320	573,403
Total Lease Liabilities	2,724,477	3,891,302
Current	1,273,643	1,816,162
Non-current	1,450,834	2,075,140
Total Lease Liabilities	2,724,477	3,891,302

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	2024 \$	2023 \$
	<i>Comprises Long Service Leave</i>		
	Opening Balance	136,907,000	127,273,000
	Benefits accrued during the year	35,003,372	40,308,732
	Leave taken and/or paid out to employees during the year	(29,144,372)	(30,674,732)
	Closing Balance	142,766,000	136,907,000
	Current Long Service Leave Provision	114,374,000	99,941,000
	Non-Current Long Service Leave Provision	28,392,000	36,966,000
	Total Long Service Leave Provision	142,766,000	136,907,000

NOTE 18 PROVISIONS

		Notes	2024 \$	2023 \$
(a)	Current Provisions			
	Annual Leave Provision	18(c)	7,029,309	7,142,313
	Maternity Leave Fund	18(d)	2,829,481	2,729,202
	Deferred Salary Scheme	18(e)	3,209,380	3,534,061
	System Leaders Renewal Leave Fund	18(f)	350,000	550,000
	Other Provisions	18(g)	455,617	598,081
	Total Current Provisions		13,873,787	14,553,657
(b)	Non-Current Provisions			
	Maternity Leave Fund	18(d)	10,871,995	9,976,974
	Deferred Salary Scheme	18(e)	7,256,034	6,856,169
	System Leaders Renewal Leave Fund	18(f)	8,878,032	8,354,059
	Other Provisions	18(g)	13,300,000	2,610,000
	Total Non-Current Provisions		40,306,061	27,797,202
	Total Provisions		54,179,848	42,350,859

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.

(c)	Annual leave provision	2024 \$	2023 \$
	Opening Balance	7,142,313	6,352,259
	Addition during the year	6,667,080	3,943,714
	Utilisation during the year	(6,780,084)	(3,153,660)
	Closing Balance	7,029,309	7,142,313

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	2024 \$	2023 \$
	Opening Balance	12,706,176	11,270,073
	Maternity leave levy received	4,538,510	4,059,639
	Maternity leave payments made	(3,543,210)	(2,623,536)
	Closing Balance	13,701,476	12,706,176
	Current	2,829,481	2,729,202
	Non-Current	10,871,995	9,976,974
	Closing balance	13,701,476	12,706,176

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 2024. The current portion of this balance is based on an estimate of the expected expense within the following 12 months.

(e)	Deferred salary scheme	2024 \$	2023 \$
	Opening Balance	10,390,230	9,083,607
	Deferred salary contributions received	3,619,875	3,704,427
	Deferred salary payments made	(3,544,691)	(2,397,804)
	Closing Balance	10,465,414	10,390,230
	Current	3,209,380	3,534,061
	Non-Current	7,256,034	6,856,169
	Closing balance	10,465,414	10,390,230

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	2024 \$	2023 \$
	Opening balance	8,904,059	8,792,444
	Contributions received	622,726	431,990
	Expenditure	(298,753)	(320,375)
	Closing Balance	9,228,032	8,904,059
	Current	350,000	550,000
	Non-Current	8,878,032	8,354,059
	Closing balance	9,228,032	8,904,059

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	2024 \$	2023 \$
	Opening Balance	3,208,081	2,908,303
	Addition during the year	10,690,000	387,719
	Utilisation during the year	(142,464)	(87,941)
	Closing Balance	13,755,617	3,208,081
	Current	455,617	598,081
	Non-Current	13,300,000	2,610,000
	Closing balance	13,755,617	3,208,081

Other Provisions

CEWA makes provision for restitution activities relating to future claims for child abuse arising from past events. The provision has been based on an actuarial estimate of known and likely claims incurred. The estimation of the provision relating to historical claims is subject to a high degree of judgement and as a result, the final outcome may be significantly different from the provision liability established in the financial year. Refer to Note 1(f) for further information on the measurement basis of the provision.

NOTE 19 CONTRACT LIABILITIES

(a)	Description	2024 \$	2023 \$
	<i>Comprises funds held for the following grants and programs:</i>		
	Australian Education Act Recurrent Funding	5,451	786,293
	Retention and Participation Program	285,711	49,868
	Non-Government School Psychology Service	2,337,032	2,393,328
	Capital Grant Program	19,865,682	15,251,797
	Choice and Affordability Fund	5,788,564	8,641,680
	City Country Partnerships	491,273	178,431
	Consent and Respectful Relationships Education Funding	333,536	-
	NIAA Aboriginal Families as First Educators	357,603	-
	NIAA Indigenous Boarding Providers (Expansion)	294,238	482,768
	Other Programs	278,269	95,370
	Total contract liabilities (current)	30,037,359	27,879,535

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(a)(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	2024 \$	2023 \$
	Total comprehensive income for the year	9,013,463	21,723,470
	NON-CASH ITEMS - INCOME AND EXPENDITURE		
	Depreciation, amortisation and impairment	80,527,543	80,530,298
	Profit on sale of fixed assets	(324,327)	(1,079,710)
	Net investment (losses)/gains	(16,331,959)	(14,193,962)
	Movement in accrued benefit liabilities	5,859,000	9,634,000
	Bad and Doubtful Debts	2,189,020	4,126,167
	CHANGES IN ASSETS AND LIABILITIES		
	(Increase)/Decrease in accounts receivable	(3,034,290)	(6,759,803)
	(Increase)/Decrease in inventories	717,663	(507,061)
	(Increase)/Decrease in other current assets	(3,276,076)	4,711,578
	Increase/(Decrease) in accounts payable	2,383,091	(747,867)
	Increase/(Decrease) in annual leave provisions	(113,004)	790,054
	Increase/(Decrease) in other provisions	11,941,993	3,154,119
	Increase/(Decrease) in other liabilities	2,157,824	4,227,282
	NET CASH INFLOW FROM OPERATING ACTIVITIES	91,709,941	105,608,565

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	2024 \$	2023 \$
	Cash and bank balances	225,806,896	298,344,012
	Term Deposits	38,973,210	23,933,078
		264,780,106	322,277,090

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

	Contractual commitments	2024 \$	2023 \$
	Within one year	58,977,645	43,622,666
	After one year but not more than five years	29,970,926	33,038,559
	More than five years	1,535,689	394,600
	Total contractual commitments	90,484,260	77,055,825
	<i>The contractual commitments include amounts for:</i>		
	The acquisition of property, plant and equipment	55,268,547	47,355,001
	The acquisition of intangible assets	2,909,068	8,223,612
	Lease commitments for short term leases	26,924,118	19,459,152
	The acquisition of licenses	5,382,527	2,018,060
		90,484,260	77,055,825

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 \$465,816 (2023: \$322,300) for the year ended 31 December 2024. 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 2024 was \$2,860,228 (2023: \$2,411,106).

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) 2024 \$	Services Performed (Received From) 2024 \$	Services Received (Paid To) 2023 \$	Services Performed (Received From) 2023 \$
	Catholic Development Fund	Interest expense and bank charges	13,017,701	-	11,983,556	-
	Catholic Development Fund	Interest income	-	15,455,017	-	10,764,900
	Catholic Church Insurance Limited	Insurance (including workers compensation)	1,007,027	2,549,142	22,376,300	-
	Non-Diocesan Schools	Grant and Other Payments	740,442	-	11,847,604	-
	Non-Diocesan Schools	CEWA Levy Income	-	3,807,894	-	4,518,933
	Non-Diocesan Schools	Other goods and services	43,186	381,106	-	-
	University of Notre Dame	Payment of service fees and consultancy	331,596	190,004	406,062	-
	Catholic Institute of Western Australia	Payment of service fees	968,850	5,282	901,030	-
	Australian Catholic Bishops Conference	Payment of service fees	563,491	-	351,254	-
	Other Church agencies	Purchase of goods and services	1,924,486	35,797	196,979	-
	Other Church agencies	Donation	353,992	445,845	-	-
	Other Church agencies	Sales - Seminars	283,985	111,411	-	16,283
	Total		19,234,756	22,981,498	48,062,785	15,300,116

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

(b)	Payable to and receivable from as at 31 December 2024	Payable 2024 \$	Receivable 2024 \$	Payable 2023 \$	Receivable 2023 \$
	Catholic Development Fund	221,890,896	435,197,444	215,827,698	440,886,196
	Catholic Church Insurance	-	2,077	-	-
	Archdiocesan Finance Office	34,957	-	-	33,400
	Other Church agencies	27,152	146,421	-	41,775
	Non-diocesan schools	2,728	254,200	-	270,155
	Total	221,955,733	435,600,142	215,827,698	441,231,526

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 2024, CEWA recognised a write-off for expected credit losses of nil relating to amounts owed by related parties (2023: nil).



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