

ANNUAL Report 2025



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 Luke's College (Karratha)



Christ the King Catholic School (Djarindjin Lombadina)

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



St Simon Peter Catholic Primary School (Ocean Reef)



St Thomas' Primary School (Claremont)



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2025 SNAPSHOT

CATHOLIC EDUCATION WESTERN AUSTRALIA

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

82,986
STUDENTS

(69,834 CEWA LTD ONLY)

162
SCHOOLS

(150 CEWA LTD ONLY)

10,466
STAFF

(CEWA LTD ONLY)

PERTH ARCHDIOCESE **65,969**

110

BUNBURY DIOCESE **11,076**

28

GERALDTON DIOCESE **4,309**

11

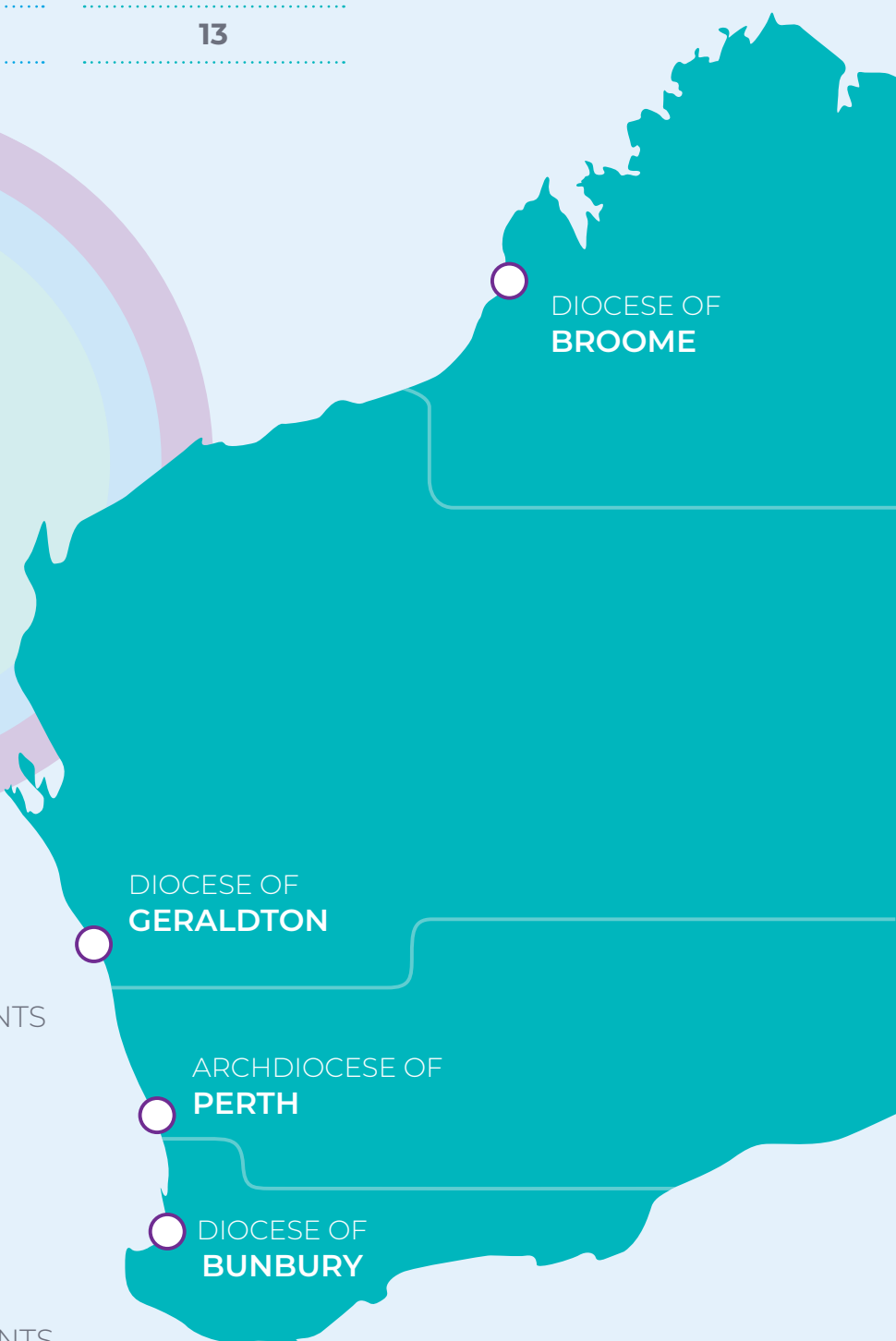
BROOME DIOCESE **1,632**

13

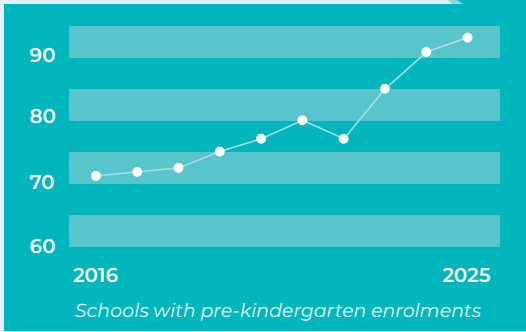
TEACHING **5,728**

NON-TEACHING **4,738**

(CEWA LTD ONLY)



Early Years Learning



93
SCHOOLS
(89 CEWA
LTD ONLY)

2,405
KINDERGARTEN
STUDENTS
(2,289 CEWA
LTD ONLY)

Support Programs

134
SCHOOLS WITH
KINDERGARTEN
(130 CEWA
LTD ONLY)

24
SCHOOLS WITH
EDUCATION
SUPPORT
FACILITIES

First Nations Education

3,757
STUDENTS
(3,434 CEWA
LTD ONLY)

5
CARE
SCHOOLS

33
FIRST NATIONS
STAFF AT AFaFE
PROGRAMS
(41 TOTAL STAFF)

4.5%
OF STUDENTS
(4.9% CEWA
LTD ONLY)

431
STUDENTS IN
CARE SCHOOLS

AFaFE

Aboriginal Families as First Educators

Term	Adults	Children
1	226	211
2	223	221
3	242	211
4	221	249

4
SCHOOLS WITH
LONG DAY CARE

Out of School Hours Care

12
SCHOOLS
OFFERING
BOARDING

61
SCHOOLS
(59 CEWA
LTD ONLY)



CHAIR LETTER

CATHOLIC EDUCATION COMMISSION OF WESTERN AUSTRALIA

I am honoured to present the 2025 Annual Report of the Catholic Education Commission of Western Australia (CECWA) to the Members of Catholic Education Western Australia Limited (CEWA).

In 2025, CEWA continued to make progress towards the bold goals which will help future proof Catholic education within our State. Schools have consistently demonstrated they are places of excellence which has helped drive our strongest growth in enrolments for ten years.



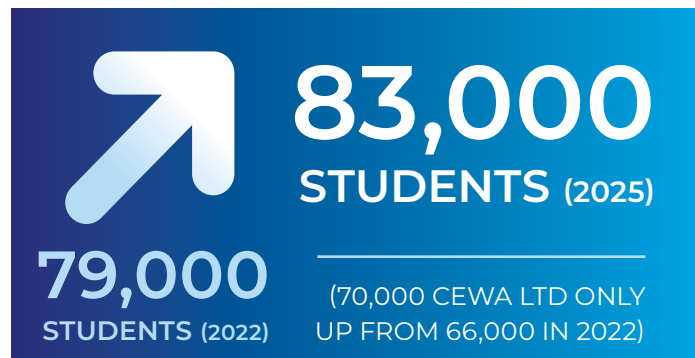
“ I am encouraged to see CEWA’s Leadership not only focus on delivering a first-class education but also commit themselves to deepening their faith and ensuring they are shepherding a new generation of faithful Catholics within our schools.



These are important steps towards achieving the vision CECWA has set for Catholic education as we look towards 2030. I know that this progress is built on the efforts of a dedicated workforce of principals, teachers and support staff. So, on behalf of the Catholic Education Commission WA, I want to thank Executive Director Annette Morey, her predecessor Wayne Bull AM, their Leadership Teams, and our school leaders and staff for their ongoing commitment to ensure families join welcoming and flourishing school communities. I particularly wish to acknowledge Wayne for his 47 years of service to Catholic education in Western Australia.

Finally, as I will conclude my tenure as Chair of the CECWA in early 2026 I take this opportunity to thank the Bishops of Western Australia, my fellow commissioners, and countless talented leaders, teachers and support staff across the Catholic Education system for their dedication and service to the vision of a Christ-centred and child-focused education system.

Together over the last four years we have grown WA’s Catholic education system from 79,000 to 83,000 students (CEWA Ltd enrolments grew from 66,000 to 70,000 students). We have also opened two new schools, Emmaus Catholic Primary School in Dayton and St Marcellin Catholic College in Madora Bay whilst adding more year levels at Mother Teresa Catholic College in Baldivis, Salvado Catholic College in Byford and St John Bosco College in Piara Waters. This has helped us offer more educational choice to families in areas of growing population and ensures Catholic education’s footprint remains firm across our state.



Ms Eva Skira AM
Chair in 2025
Catholic Education Commission of Western Australia





EXECUTIVE DIRECTOR'S REPORT

I am proud to share with you the highlights and achievements we have experienced across Catholic Education Western Australia this year.

Over 150 years, Catholic schools have built a reputation for being both places of continuity and agents of change. I believe our schools are not only places where young people learn contemporary skills and discover their passions and talents but where they are given opportunities to encounter Christ in meaningful ways and to discover their own personal faith.

These schools also provide space for students to explore their interests, nurture their talents and celebrate their achievements. Across the year we are lucky to witness these through our Academic Excellence Event in Term 1, the Spirit of the Arts Festival including the Angelico Exhibition in Term 3, and the Quality Catholic Education Awards held in Term 4. Additionally, throughout the year a number of STEM showcases have been held across WA with students encouraged to demonstrate their creativity, innovation, and given the chance to hear from STEM professionals and industry representatives. Students have also represented Catholic schools on the national stage in arts, sports, science and languages.

We educate students from across the state representing over 160 different home languages. Our system is committed to providing an affordable, faith-based education to any family who seeks one regardless of their background, financial circumstances, ability, culture or location. In 2025 over 8,600 students with a disability and over 3,400 First Nations students are educated in a CEWA Ltd school (3,700 First Nations students over all WA Catholic schools).

This year St Marcellin Catholic College in Madora Bay became the 162nd Catholic school operating in Western Australia. It joins a community of schools which are focused on supporting young people to discover their passions and to become compassionate, contributing members of their communities.

Throughout this annual report you will read examples of how schools are meeting the needs of modern students and their families in an ever-changing world. Our schools are encouraged to be bold and innovative inside and outside the classroom whilst acknowledging the diversity of experiences and backgrounds staff and students bring to our schools.

It is a privilege to be a part of a system which has made such a lasting contribution to Australian society, and I am pleased to share with you just some examples of why families put their trust in us to educate their children.

God Bless



Annette Morey
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



Mercy College (Koondoola)



*Liverpool International Academy at
Irene McCormack Catholic College (Butler)*



Blessing and opening of the new St Marcellin Catholic College at Madora Bay ↑ →



YEAR IN REVIEW

The year began with a celebration of our 2024 Year 12 High Achievers. 72 Year 12 graduates from WA's Catholic schools and their families were invited to the annual Academic Excellence Awards ceremony in Leederville to celebrate their achievements. 32 percent of eligible Year 12 Catholic school students achieved an ATAR of 90+, with 36 students obtaining an ATAR of 99+ and 11 students received Exhibitions.

St Marcellin Catholic College, CEWA's newest school, opened its doors to 100 foundation pupils from Pre-Kindy to Year 2, and 20 foundation staff in Term 1. The College, initially sharing a site with Madora Bay Primary School, officially opened on its permanent site with a blessing and opening ceremony held on 10 June. The College will serve a growing population in the Peel and Southwest Region.

Also, in Term 1 Mel Maria Catholic Primary School officially launched its new education model, a first for Catholic education in Western Australia. The purpose-designed model creates tailored learning environments across a dedicated early childhood campus and a Year 3-6 campus. Each campus is designed to support the developmental and learning needs of students at their specific stage, ensuring they flourish academically, socially and emotionally.



32% OF ELIGIBLE STUDENTS ACHIEVED ATAR 90+

36

Students achieved ATAR 99+

11

General Exhibition Awards

Having served communities for over 150 years, Catholic schools continue to be places of continuity and agents of change. In a sign of the enduring place our schools hold within WA communities, several schools have marked significant anniversaries in the last year:

St Francis' School, Maddington	10 th
St John Bosco College, Piara Waters	10 th
Our Lady of Mercy College, Australind	10 th
Padbury Catholic Primary School, Padbury	40 th
Our Lady of Good Counsel School, Karrinyup	60 th
St Norbert College, Queens Park	60 th
St Michael's Catholic Primary School, Brunswick Junction	70 th
St Anne's School, Harvey	90 th
Kearnan College, Manjimup	100 th
St Joseph's School, Pinjarra	100 th
St Mary's Primary School, Kalgoorlie	125 th



Spirit of the Arts Festival

CEWA continues to commit to prioritising the wellbeing of staff and students and in July it was announced that 150 Catholic schools will be moving toward the implementation of a three-week mid-year break from the 2027 school year. The decision followed engagement with principals and significant research into how this initiative will positively impact teaching, learning and wellbeing.



In June, the Catholic Education Office and system leaders farewelled outgoing Executive Director, Wayne Bull AM following 47 years of service to Catholic education in WA, the last six years in the Catholic Education

Office. His farewell was an opportunity for us to thank Wayne for his leadership of the system during a period of significant growth and change.

Term 3 started with announcements around the next steps in the amalgamation of Aranmore Catholic College and Aranmore Catholic Primary School. In July, a new Principal was appointed to lead the amalgamated College.

Meanwhile, the end of July saw the launch of CEWA's new Student Advisory Council. The group, consisting of 20 Catholic school students from across Western Australia, informs and shapes Catholic education, in consultation with the Council Chair, the Deputy Executive Director, by identifying key priorities for students and opportunities for system growth, and advocating for student needs.

Also taking place across term three was the Spirit of the Arts, consisting of the Performing Arts Festival and Angelico Art Exhibition, which are highlights of the Catholic school calendar. This year saw 18,000 students from 114 schools, including 12 regional schools, taking part in the programme. We also had a record-breaking year for the Angelico Art Exhibition with over 450 entries from 43 primary and 32 secondary schools.

The very best of Catholic education was on show in Term 4 with the Quality Catholic Education (QCE) Awards. These Awards showcase school initiatives which support the vision of providing Christ-centred, child-focused, engaged learning environments under the four QCE pillars of Catholic Identity, Education, Community and Stewardship. This year saw a record 111 nominations from 66 schools with projects including a partnership with a local memory cafe, instructional masses, the ethical use of AI and sustainability initiatives.

The nearly 83,000 (70,000 CEWA Ltd) young people learning in our schools are supported to discover their passions and interests by a dedicated cohort of staff working in schools and offices. We celebrate



that commitment firstly through annual Commissioning Masses held all over the State, and at the Staff Breakfast where long serving staff are thanked for their 30, 40 and 50 years of service. This year we commissioned more than 280 people and thanked 81 people for their decades of commitment to Catholic education.

Finally, we ended the year with a farewell to our Year 12s as they embarked on the next stage of their lives. We hope they leave school with a strong sense of self and fond memories of their time with us.



INNOVATION IN THE CLASSROOM

Emmanuel Flexi

Currently in its third year, Emmanuel Flexi has been extremely successful. The optional four-day week is offered to Year 12s and allows them to come on and off campus as required, taking the chance to either work from home or undertake workplace learning.

Since its inception two-and-a-half years ago, the College has returned the highest ATAR results in its history. Additionally, students report feeling less overwhelmed because of the control they have over their own learning, giving them the opportunity to prioritise what they need and better prepare for university or life after school.

The College has also seen less disruption to its teaching and learning program with health and wellbeing benefits reported by students, staff and families. Data indicates 94% of students, 77% of parents and 72% of teachers have found Emmanuel Flexi useful.

Following the success of the scheme, Emmanuel has engaged with over 60 other schools from across Australia, New Zealand and Asia.

AI Nurture Pilot

Ten West Australian Catholic schools have taken part in an Australian-first pilot of an AI teaching assistant aimed at improving student outcomes by supporting teachers with research-led use of AI.

CEWA partnered with Nurture to trial an AI-powered Teaching Assistant which closes 'the feedback loop' between teachers and students enabling consistent, structured and actionable feedback tied to learning outcomes.

Emmanuel Catholic College; Iona Presentation College; Kolbe Catholic College; Lumen Christi College; Mandurah Catholic College; Mater Dei College; Prendiville Catholic College; Sacred Heart College; Seton Catholic College; and CEWA's Virtual School Network (ViSN) have been taking part in the pilot.

Cross-Sectoral Generative AI Pilot

Emmanuel Catholic College and Ursula Frayne Catholic College are two of eight schools participating in a cross-sectoral generative AI pilot. The initiative which involves the Department of Education, Catholic Education Western Australia, Association of Independent Schools of Western Australia and the School Curriculum and Standards Authority.

The pilot explores the use of generative AI to reduce workload for teachers in planning teaching and learning activities aligned to the mandatory curriculum. In the first phase, teachers have tested and trained a generative AI tool as part of a proof of concept.



↑ Emmanuel Catholic College (Success)
 Seton Catholic College (Samson) →





Bunbury Catholic College (Bunbury)

TESTIMONIALS

“ I love working at Bunbury Catholic College because we don't give up. We strive to find people's strengths and bring them to light. We embody our Marist Characteristics of; Family Spirit, Simplicity, Presence, Love of Work and most definitely 'in the Way of Mary'. Our diverse demographic makes the school feel so alive. ”

Kate - Head of Year 7, Bunbury Catholic College



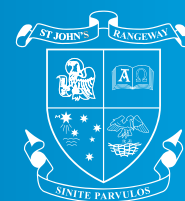
“ I love working at Hammond Park Catholic Primary School because every day is filled with curiosity, laughter, and the joy of learning together. Teaching at my school brings a smile to my face every single day. I feel part of a supportive community where learning is valued, celebrated and positive relationships are made. ”

Monica - Teacher, Hammond Park Catholic Primary School



“ I love working at St John's School, where 'Let the Little Children – Sinite Parvulos' guides everything we do. In this caring and supportive community, children are nurtured to grow in God's likeness. I feel privileged to help students build confidence, respect and a love of learning every day. ”

Alison - Teacher, St John's School (Rangeway)



CATHOLIC EDUCATION WESTERN AUSTRALIA

“ I thoroughly enjoy the variety of my role, the challenges, and most of all I appreciate the trusting relationships that I am able to develop with the Principals I support. I also enjoy the rich discussions that occur in support of the schools which continue to enhance my understanding of school improvement. ”

Pina - School Improvement Advisor, CEWA

“ Working at Catholic Education is deeply fulfilling because it's grounded in meaningful relationships - relationships with colleagues, students, families, and the wider community. Every day offers the opportunity to connect, support, and grow alongside others who share a commitment to holistic wellbeing and faith-inspired learning. ”

Deb - Wellbeing Lead, CEWA

“ What do I most enjoy about my role? The people. The people. The people. We work within a small but highly connected team in Leadership Formation. The people working in our schools and in our programmes are good humans that are passionate about what they're doing in their schools and it's great to be able to support them in their work. ”

Art - Leadership Consultant, CEWA



FINANCIAL REPORT 2025

Kearnan College (Manjimup)

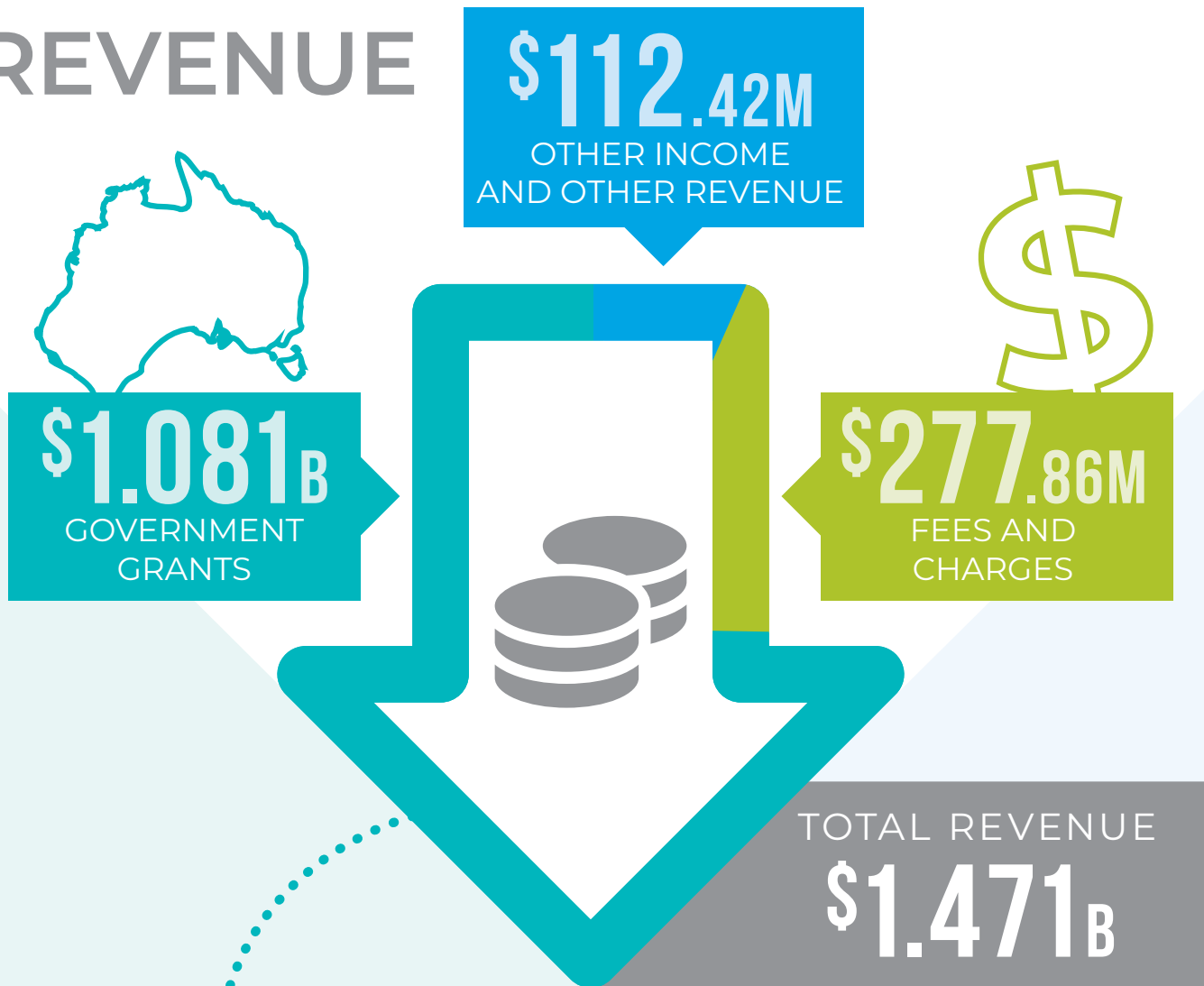


St Lawrence Primary School (Balcatta)

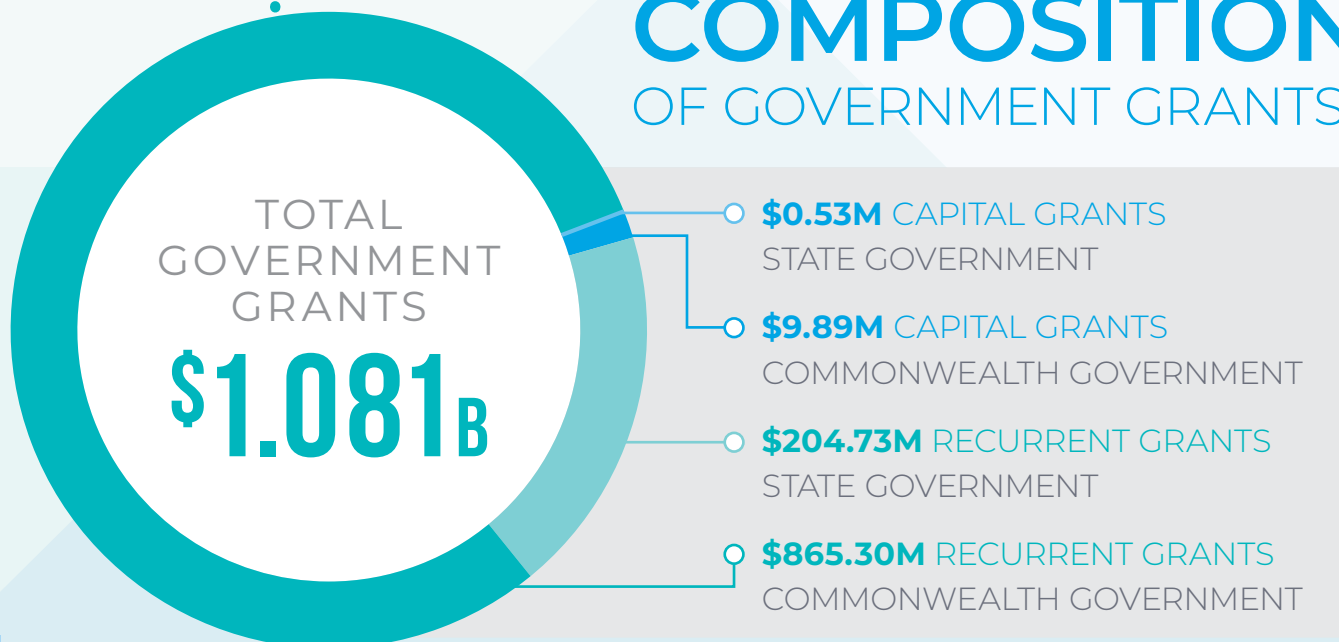
2025 FINANCIAL SNAPSHOT

CATHOLIC EDUCATION WESTERN AUSTRALIA

REVENUE



COMPOSITION OF GOVERNMENT GRANTS



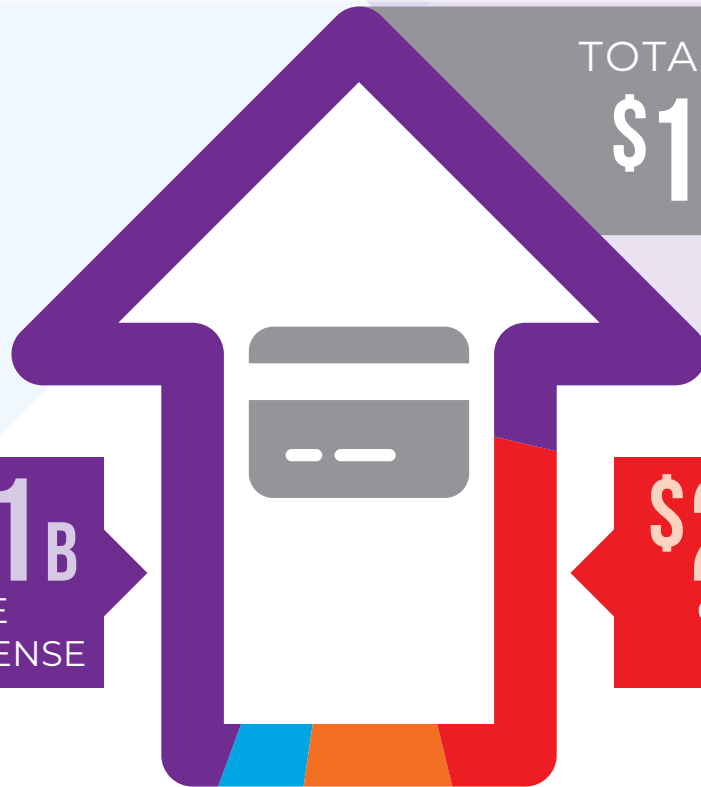
EXPENSES

TOTAL EXPENSES

\$1.408_B



\$1.051_B
EMPLOYEE
BENEFITS EXPENSE



\$230.5_M
OPERATING
EXPENSES

\$42.77_M
FINANCE COSTS
& OTHER EXPENSES

\$84_M
DEPRECIATION
& AMORTISATION

\$1.471_B REVENUE

\$1.408_B EXPENSES

\$62.38_M
SURPLUS

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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 2025.

Commission Members

The Commissioners of CEWA during or since the end of the year ended 31 December 2025 are:

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.

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. Eva was director of Western Power between 2017 and 2025.

The Bishops of Western Australia appointed Eva as Commissioner on 27 January 2022 and Chair-elect, taking on the Chair position on 4 June 2022. Eva's tenure as a Commissioner and Chair concluded on 26 January 2026.

BISHOP MICHAEL MORRISSEY

- Doctor of Divinity

Bishop Michael is the ninth Bishop of Geraldton, after being appointed in 2017.

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 from 1 January 2021.

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. He has held a range of legal and commercial roles, both in Australia and overseas, at one of Australian's largest energy companies.

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

Wojciech served as the Chair of the Audit and Risk Committee until 31 December 2022 and has continued to contribute as a member of the Audit and Risk Committee in 2024 and Chair of the Audit and Risk Committee in 2025. Wojciech concluded his tenure as a Commissioner on 31 December 2025.

MR JONATHON WOOLFREY

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

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

Jonathan serves as the Deputy Chair of Catholic Education Commission of Western Australia 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 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 Western Australia, 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 is a Council Member of the Catholic Institute of Western Australia.

Peter served as the Chair of the School Improvement Committee from 1 January 2023 and is also a member of the Aboriginal Community Committee and Formation and Workforce Committee. Peter concluded as a Commissioner on 31 December 2025.

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 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. He has also served 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 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 Commissioner and a member of the School Improvement Committee 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. 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 and was appointed a member of the Audit and Risk Committee in 2025. John will chair the Audit and Risk Committee in 2026.

MR TIM SHANAHAN

- Bachelor of Jurisprudence and Bachelor of Laws

Tim has been appointed a Commissioner from 1 January 2026 and Chair from 27 January 2026. Tim is an experienced non-executive director in both for profit and for purpose organisations throughout Western Australia, in a range of sectors including information and communication technology, energy, minerals, superannuation, insurance, research, education and infrastructure.

Tim currently holds additional positions including Director at RAC Finance Company Ltd, Director at RAC Holdings Pty Ltd, Chair of RAC Investment Committee, Chair of Pawsey Supercomputing Research Centre, Chair of Powering Australia Limited, Chair of the University of Notre Dame Australia School of Medicine External Advisory Board, Chair of FORM building a state of creativity Inc, and Member of HanRine Foundation (Arts and Culture) Working Group.

DR MARINA HOGAN

- Doctor of Philosophy (Italian History and Literary Studies)
- Master of Business Administration
- Advanced Diploma, Italian Language Culture
- Bachelor of Arts

Marina was appointed as a Commissioner from 1 January 2026. Marina has comprehensive skills and expertise in print and digital media, as well as over 15 years experience as a non-executive director. Marina has worked extensively in corporate and board level innovation projects including corporate culture and digital transformation. Marina has a demonstrated commitment to community development, including engagements as a director in the not-for-profit sector and in a volunteering capacity.

Marina is currently the Chair of the Lester Prize for Portraiture, Company Director for C Fiore Nominees and a Lecturer at the University of New England. In addition to Commission membership, Marina will be a member of the Audit and Risk Committee in 2026.

MR GEOFF MILLS

- Master of Education (Leadership & Management)
- Master of Education (Religious Education)
- Bachelor of Education
- Graduate Diploma in Teaching
- Graduate Diploma in Religious Education

Geoff is an experienced Catholic educator, with over 46 years in the service of Catholic Education in Western Australia. Geoff has held Principalships at Lumen Christi College in Martin and Ursula Frayne Catholic College in Victoria Park. Geoff has worked extensively across Catholic education at state and national levels and held leadership positions in the Catholic Secondary Principals Association.

Geoff was appointed Commissioner on 1 January 2026, and in 2026 he will Chair the School Improvement Committee and hold membership on the Formation and Workforce Committee and Aboriginal Community Committee.

MR JUSTIN SCANLAN

- Master of Science
- Bachelor of Business Studies (Hons)

Justin was appointed Commissioner on 1 January 2026, bringing significant governance and management expertise to Catholic education. Justin has worked across industries including energy, mining, healthcare, public sector, transport, financial services and consumer sectors. Justin has strong governance, audit and risk experience, and holds expertise in values-focused transformation and performance improvement.

Justin is currently a Director of Fremantle Port Authority, Director of Catalpa Consulting and Advisory Committee member of the McKell Institute. In 2026, Justin will be a member of the Audit and Risk Committee.

Meetings of the Commission

During 2025, 10 meetings of Commission were held. Attendances by each director were as follows:

Name	Number Eligible to Attend	Number Attended
Margaret Donella Brown	10	9
Wojciech Grzech	10	10
Celia Hammond	10	9
Francis Malloy	10	7
Bishop Michael Morrissey	10	7
John Palermo	10	10
Eva Skira	10	10
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 2025, the total amount that the members of the company are liable to contribute if the company is wound up is \$40 (2024: \$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, 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 percentage of students who completed VET Certification II or higher.
- The total number of Aboriginal and Torres Strait Islander students.
- The number of students in Years 3, 5 and 9 who participated in the Religious Education Assessment and total accreditation participation.
- Early learning pre-kindergarten student numbers and the number of schools offering early learning programs.
- Teaching and non-teaching staffing numbers, ratio to students, retention rates and workplace safety.
- The level of capital investment in new and existing schools and CEWA's debt servicing capacity.
- The number of psychology support services provided to both students and staff by the Catholic Education Psychology Team.

Financial Results

In 2025, CEWA focused on using its resources to support its mission, strategic initiatives and to ensure its sustainability. The surplus for 2025 was \$62.38 million, up from \$9.01 million in 2024. This increase was driven by increased enrolments of 1.8% and indexation adjustments applied to government funding, resulting in an additional \$50.59 million government grants received and \$19.64 million higher fees and charges compared to 2024. Additional donations of \$10.78 million were also received in 2025 compared to the prior year. These increases in revenue were offset by higher employee benefits expense compared to 2024 by \$31.41 million and an increase in the Long Service Leave provision by \$9.13 million, largely due to updated assumptions in relation to casual staff. CEWA's schools aim to generate modest surpluses, with the average surplus per school in 2025 being \$259,691, compared to \$116,160 in 2024. 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:

	2025	2024	2023	2022	2021
Diocesan Schools	\$ 38,953,712	\$ 17,307,851	\$ 19,927,110	\$ 59,651,791	\$ 59,361,188
Catholic Education Office	\$ 24,017,734	\$ (5,825,993)	\$ 3,733,934	\$ 12,940,859	\$ 6,489,049
Long Service Leave Fund	\$ (2,257,601)	\$ (63,594)	\$ (9,386,744)	\$ (9,466,902)	\$ 17,834,737
Co-responsibility Building Fund	\$ 1,859,747	\$ (3,346,471)	\$ 6,273,243	\$ 6,411,237	\$ 6,278,436
Grants and Programs	\$ (28,978)	\$ 29,342	\$ (364,833)	\$ (320,202)	\$ 224,748
Teacher Housing	\$ (58,022)	\$ 954,909	\$ 1,639,249	\$ 1,639,004	\$ 1,839,173
Holy Name Early Learning and Care Centre	\$ (103,188)	\$ (42,581)	\$ (98,489)	\$ (128,514)	\$ (107,746)
Total operating surplus	\$ 62,383,404	\$ 9,013,463	\$ 21,723,470	\$ 70,727,273	\$ 91,919,585

The following chart highlights the income and expenses for 2025:



CEWA's 2025 financial performance showed a consolidated operating surplus of \$62.38 million, compared to \$9.01 million in December 2024. Total revenue and other income rose by \$85.41 million (6.2%), primarily due to higher government grants (4.9%) and fees and charges (7.6%) as a result of increasing enrolments. Total expenses increased by \$32.04 million (2.3%), primarily due to higher employee benefit expenses (3.1%) and operational costs (5.3%) incurred during the year.

CEWA Limited Business Units

CEWA can be analysed under seven reportable business units and eliminations for the year ended 31 December 2025. These are as follows:

Business Unit	Services
1. Diocesan Schools	Provision of Catholic education in 150 K-12 schools.
2. Catholic Education Office (CEO)	Provides operational guidance and support to schools.
3. Catholic Schools (WA) Long Service Leave Fund (LSL Fund)	Provides benefits in respect of long service leave for employees of schools participating in the fund.
4. Catholic Education Western Australia Co-responsibility Building Fund (CBF)	Provides capital development debt servicing assistance for eligible CEWA schools.
5. Grants and Programs	All grants received and programs funded by the government and run by the office (both state and Commonwealth), and centrally funded programs run by the office.
6. Teacher Housing	Provides housing for CEWA teaching staff who are required to live in regional and remote areas.
7. Holy Name Early Learning and Care Centre (ELC)	Long Day Care Centre and Outside School Hours Care Centre.
8. Eliminations	Elimination on consolidation of all inter-business unit assets, liabilities, income and expenses and cash flows relating to transactions between business units.

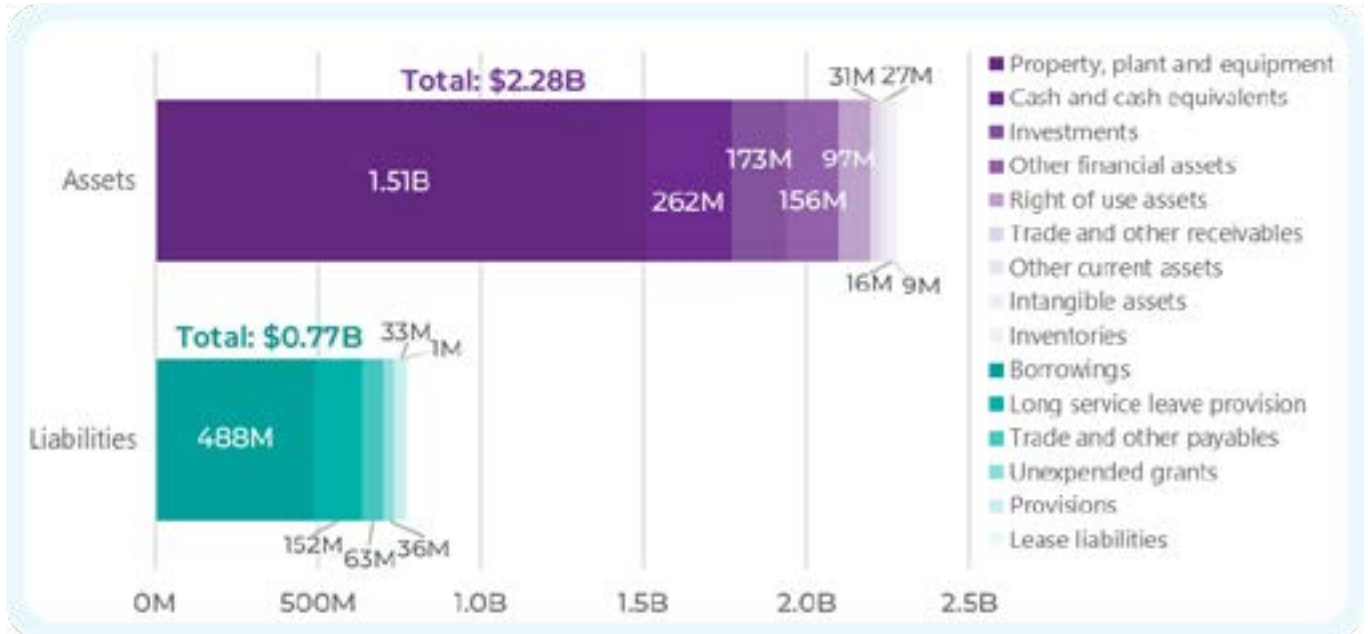
Statement of Profit and Loss by Business Unit

	Diocesan Schools	CEO	LSL Fund	CBF	Grants & Programs	Teacher Housing	Holy Name ELC	Eliminations	CEWA Limited Total
Revenue and other income									
Government grants	986,526,827	76,299,221	-	9,860,000	1,100,582,973	9,865,213	-	(1,102,676,351)	1,080,457,883
Fees and charges	276,144,188	12,050,345	18,532,622	17,566,804	-	-	1,593,396	(48,030,419)	277,856,936
Other revenue	45,173,915	4,101,429	1,364,643	50,172	317,699	2,388,903	-	(1,345,235)	52,051,526
Other income	50,162,195	6,893,209	18,275,557	(2,049,578)	763,192	1,061	16,445	(13,694,295)	60,367,786
Total revenue and other income	1,358,007,125	99,344,204	38,172,822	25,427,398	1,101,663,864	12,255,177	1,609,841	(1,165,746,300)	1,470,734,131
Expenses									
Employee benefits expense	993,909,145	31,420,493	39,863,902	1,122,667	29,260,333	552,022	1,350,826	(46,399,116)	1,051,080,272
Operating expenses	202,591,959	38,251,545	566,521	22,444,984	1,072,223,395	10,243,973	331,469	(1,116,153,726)	230,500,120
Finance costs	18,440,342	35,617	-	-	17,610	-	52	-	18,493,621
Depreciation, amortisation and impairment	78,818,809	3,446,413	-	-	191,504	1,517,204	30,622	-	84,004,552
Other expenses	25,293,158	2,172,402	-	-	-	-	60	(3,193,458)	24,272,162
Total expenses	1,319,053,413	75,326,470	40,430,423	23,567,651	1,101,692,842	12,313,199	1,713,029	(1,165,746,300)	1,408,350,727
Surplus / (deficit) for the year	38,953,712	24,017,734	(2,257,601)	1,859,747	(28,978)	(58,022)	(103,188)	-	62,383,404

Review of Financial Position

CEWA's financial position remains strong at 31 December 2025, with net assets increasing to \$1.51 billion, an increase of \$62.38 million from the prior year. This growth was primarily driven by continued investment in property, plant and equipment and stable operating performance across key business units. Total assets increased to \$2.28 billion, supported by \$142.89 million in capital additions. Total liabilities decreased to \$0.77 billion, largely due to reductions in trade and other payables and provisions, partially offset by higher borrowings and higher long service leave provisions following updated actuarial data. Current assets declined slightly, mainly reflecting lower cash balances and reduced other financial assets, while current liabilities decreased due to lower trade and other payables. Overall, CEWA continues to demonstrate a stable financial base, underpinned by strong asset growth and prudent management of liabilities.

The following chart highlights the balance of assets and liabilities as at 31 December 2025:



A detailed breakdown of the Statement of Financial Position by Business Unit is presented on the following page.

Statement of Financial Position by Business Unit

	Diocesan Schools	CEO	LSL Fund	CBF	Grants & Programs	Teacher Housing	Holy Name ELC	Eliminations	CEWA Limited Total
Current assets	315,657,849	125,472,258	168,920,614	44,186,494	-	1,303,827	154,689	2,060,958	657,756,689
Non-current assets	1,539,047,083	27,526,104	-	14,139,464	178,878	40,406,168	718,244	-	1,622,015,941
Total assets	1,854,704,932	152,998,362	168,920,614	58,325,958	178,878	41,709,995	872,933	2,060,958	2,279,772,630
Current liabilities	53,016,279	62,318,504	122,232,335	(617,776)	(3,925,549)	1,735,927	90,611	43,555,344	278,405,675
Non-current liabilities	487,697,007	20,788,007	27,960,186	-	188,382	-	-	(41,494,386)	495,139,196
Total liabilities	540,713,286	83,106,511	150,192,521	(617,776)	(3,737,167)	1,735,927	90,611	2,060,958	773,544,871
Net assets	1,313,991,646	69,891,851	18,728,093	58,943,734	3,916,045	39,974,068	782,322	-	1,506,227,759
Accumulated Surpluses	1,290,806,659	42,502,182	18,728,093	51,873,056	3,754,266	39,974,068	782,322	-	1,448,420,646
Reserves	23,184,987	27,389,669	-	7,070,678	161,779	-	-	-	57,807,113
Total Equity	1,313,991,646	69,891,851	18,728,093	58,943,734	3,916,045	39,974,068	782,322	-	1,506,227,759

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

	2025	2024	2023	2022	2021
Land, buildings and improvements	\$ 115,736,326	\$ 85,408,063	\$ 95,148,890	\$ 87,438,417	\$ 64,753,920
Computer equipment and software	\$ 6,019,332	\$ 8,327,836	\$ 8,569,697	\$ 8,396,974	\$ 12,486,281
Furniture and fittings	\$ 5,183,984	\$ 6,781,427	\$ 6,569,930	\$ 6,381,964	\$ 6,098,059
Plant and equipment	\$ 6,092,812	\$ 7,365,762	\$ 7,127,044	\$ 5,432,380	\$ 5,163,334
Motor vehicles and buses	\$ 2,955,761	\$ 4,047,803	\$ 3,027,450	\$ 3,104,609	\$ 2,461,043
Intangible assets	\$ 6,906,092	\$ 5,332,173	\$ 1,822,314	\$ 1,000,211	\$ 1,658,622
Total	\$ 142,894,307	\$ 117,263,064	\$ 122,265,325	\$ 111,754,555	\$ 92,621,259

In 2025, 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; Mercy College, Koondoola; Kolbe Catholic College, Rockingham; Emmaus Catholic Primary, Dayton; St John Bosco College, Piara Waters and St Joseph's School, Northam. CEWA invested in the following intangible assets in 2025: reporting enhancements within the Dynamics 365 Finance System, Zycus Procurement System, Workday Budgeting 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	2025	2024	2023	2022	2021
Profitability Margin	Operating surplus / Total income	>5%	4.2%	0.7%	1.6%	5.6%	7.4%
Overhead Percentage	Central office indirect costs / CEWA expenditure	<5%	2.6%	2.5%	2.4%	2.3%	2.7%
Employee Cost Ratio	Employee Benefits Expense / Total Income	<75%	71.5%	73.6%	71.9%	64.7%	64.1%
Employee Benefit Expense per student	Employee Benefit Expense / Total students (diocesan)	<\$17,137	\$15,051	\$14,865	\$14,073	\$12,393	\$12,195
Total expense per student	Total expenses / Total students (diocesan)	<\$23,210	\$20,167	\$20,064	\$19,254	\$18,096	\$17,614

The 2025 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	2025	2024	2023	2022	2021
Current Ratio	Current assets / Current liabilities	>1.50	2.36	2.36	2.60	2.67	2.61
Days Receivable	(Trade receivable / Fees and charges) x 365	<30 days	34 days	34 days	33 days	31 days	29 days
Borrowings to Equity	Total borrowings and lease liabilities / Total equity	<35%	32%	33%	33%	33%	36%
Borrowings per student (diocesan)	Total borrowings and lease liabilities / Total students	<\$10,000	\$6,987	\$6,918	\$6,958	\$7,080	\$7,331
LSL Funding Ratio	Long Service Leave assets / Accrued benefit liabilities	>110%	113%	118%	124%	122%	137%

During 2025, CEWA's key strategic focus areas relating to finance and infrastructure were as follows:

- The introduction of quarterly consolidated CEWA Limited reporting.
- Continuing investment in the construction and development of new and existing schools.
- Ongoing negotiations to acquire land in Yanchep, Kalgoorlie, East Wanneroo and East Baldivis.
- Acquisition of land in Leederville.
- Capital development plan working party recommendations including the completion of the CEWA Infrastructure Plan.
- Assisting schools in financial difficulty.
- The progression towards implementation of a system wide procurement strategy and processes.
- The continued development and implementation of new finance and reporting systems for CEWA Limited.
- The completion of an aligned CEWA wide budgeting process and tool through the implementation of Workday Budgeting.
- The development of a CEWA wide FBT consolidation system for consolidated FBT reporting in Workday.
- The investment of the Long Service Leave Fund portfolio in line with a responsible investing strategy within volatile investment markets.

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 improving 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, the risk management framework, and the effectiveness of the management of 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, guide the activation of CEWA's growth strategy and make recommendations for school and system improvement, in accordance with the priorities of CECWA.

During 2025, CEWA continued to respond to the challenges presented by high wage growth and inflation. 2025 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 2025. During 2025, CEWA's enrolments in diocesan schools grew by 1.8% to 69,834 students (2024: 68,596).

In 2025, negotiations commenced for the first WA Catholic Schools Support Staff Agreement to be registered in the Fair Work Commission. Once registered, this contemporary Agreement will provide competitive and consistent salaries and conditions for Education Assistants, First Nations Educators, Administrative and Technical staff, Facilities and School Operational Services, Instructional services, Mental Health Services, Nursing services, Early Learning Centre and Outside School Hours Care and Boarding House Services. 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 2025, CEWA's key strategic operational focus areas were as follows:

- Sustained enrolment growth continues, with the August 2025 Census confirming a 1.8% annual increase. CEWA has continued to experience enrolment growth since incorporation in 2020.
- Foundations for future growth are being strengthened through targeted qualitative and quantitative data collection and high growth initiatives.
- Development of CEWA's Workday People HR Management system.
- Implementation of a Religious Education Framework in schools and the continued revision of the Religious Education curriculum.
- The continued intentional integration of Catholic identity into leadership programs, building the capacity of school and system leaders to effectively serve Catholic communities.
- Progressed cyber security and resilience initiatives, including implementation of a systemwide Microsoft 365 backup solution (Veeam), enhanced data governance and security capabilities, rollout of RingCentral telephony across schools and offices, and completion of the finance system refresh to Microsoft Dynamics 365.
- Advanced data and innovation priorities through delivery of key academic data and analytics projects, alongside controlled AI pilots to assess emerging solutions for classroom and administrative applications.
- Build capacity to support high quality pedagogical practice through the Vision for Learning, Early Childhood Numeracy project and the development of the learning analytics platform to support effective decision making.
- Psychology, Safety and Wellbeing (PSW) Team providing psychological and support services to assist schools to optimise student learning and development.

The following tables highlight CEWA's key operating indicators for the last five years:

Key student information	2025	2024	2023	2022	2021
Student Numbers (diocesan)	69,834	68,596	67,287	66,020	65,113
Archdiocese of Perth	52,969	52,143	51,031	49,129	48,520
Diocese of Broome	1,638	1,585	1,608	1,869	1,821
Diocese of Bunbury	11,077	10,779	10,680	11,272	11,114
Diocese of Geraldton	4,150	4,089	3,968	3,750	3,658
Student Numbers (non-diocesan)	13,131	12,963	12,930	12,927	12,919
Total Student Numbers (diocesan and non-diocesan)	82,965	81,559	80,217	78,947	78,032
Total enrolled students (all WA)	499,979	492,459	482,743	473,140	470,181
Total students (diocesan) to WA enrolled students	14.0%	13.9%	13.9%	13.9%	13.9%
Total students (diocesan and non-diocesan) to WA enrolled students	16.6%	16.6%	16.7%	16.7%	16.6%

Key school information	2025	2024	2023	2022	2021
Number of schools (diocesan)	150	149	149	148	149
Number of schools (non-diocesan)	12	13	14	14	14
Total Number of Schools (diocesan and non-diocesan)	162	162	163	162	163

Key staff information	2025	2024	2023	2022	2021
Staff numbers (diocesan)					
Teaching Staff (Headcount)	5,728	5,638	5,653	5,418	5,275
Teaching Staff (FTE)	5,016	4,944	4,840	4,775	4,645
Support Staff (Headcount)	4,738	4,664	4,496	3,893	3,730
Support Staff (FTE)	3,532	3,455	3,005	2,894	2,763
Student to teacher ratio (diocesan)	13.9	13.9	13.9	13.8	14.0
Student to support staff ratio (diocesan)	19.8	19.9	22.4	22.8	23.6

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 2025, 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.

Auditor's Independence Declaration

The auditor's independence declaration is included on page 34.

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



Tim Shanahan
Board Chairperson

Date: 30 April 2026

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 2025 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 members of the Commission.

Dated on this 30th day of April 2026.



Tim Shanahan
Board Chairperson



Annette Morey
Executive Director

30 April 2026

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

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 2025, 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 2025, 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 2025 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 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board's (the "Code") that are relevant to audits 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 comprises the information included in the Entity's annual report for the year ended 31 December 2025 but does not include the financial report and our auditor's report thereon.

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

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

Responsibilities of the 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, 30 April 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
Revenue			
Government grants	3(a)	1,080,457,883	1,029,871,550
Fees and charges	3(b)	277,856,936	258,220,534
Other revenue	3(c)	52,051,526	49,401,833
Total revenue		1,410,366,345	1,337,493,917
Other income			
Other income	4	60,367,786	47,828,363
Total other income		60,367,786	47,828,363
Total revenue and other income		1,470,734,131	1,385,322,280
Expenses			
Employee benefits expense	5(a)	1,051,080,272	1,019,673,748
Operating expenses	5(b)	230,500,120	218,852,227
Finance costs	5(c)	18,493,621	18,936,727
Depreciation, amortisation and impairment	12, 13 and 14	84,004,552	80,527,543
Other expenses	5(d)	24,272,162	38,318,572
Total expenses		1,408,350,727	1,376,308,817
Surplus for the year		62,383,404	9,013,463
Total other comprehensive income / (loss) for the year		-	-
Total comprehensive income for the year		62,383,404	9,013,463

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 2025

	Note	2025 \$	2024 \$
Assets			
CURRENT ASSETS			
Cash and cash equivalents	6	262,219,179	264,780,106
Trade and other receivables	7	31,048,883	28,831,167
Inventories	8	8,609,931	8,437,377
Other financial assets	9	156,003,925	170,417,338
Investments	10	172,950,135	161,571,297
Other current assets	11	26,924,635	29,878,537
Total current assets		657,756,688	663,915,822
NON-CURRENT ASSETS			
Property, plant and equipment	12	1,508,673,983	1,451,675,625
Right of use assets	13	96,888,021	102,463,330
Intangible assets	14	16,453,938	10,969,362
Total non-current assets		1,622,015,942	1,565,108,317
Total assets		2,279,772,630	2,229,024,139
Liabilities			
CURRENT LIABILITIES			
Trade and other payables	15	60,839,851	77,746,996
Borrowings	16	44,043,811	44,105,804
Lease liabilities	13	732,840	1,273,643
Long service leave provision	17	123,932,860	114,374,000
Provisions	18	12,678,846	13,873,787
Unexpended grants	19	36,177,467	30,037,359
Total current liabilities		278,405,675	281,411,589
NON-CURRENT LIABILITIES			
Trade and other payables	15	2,203,559	3,157,843
Borrowings	16	443,898,558	430,462,794
Lease liabilities	13	450,703	1,450,834
Long service leave provision	17	27,960,186	28,392,000
Provisions	18	20,626,190	40,306,061
Total non-current liabilities		495,139,196	503,769,532
Total liabilities		773,544,871	785,181,121
Net assets		1,506,227,759	1,443,843,018
Equity			
Accumulated surpluses		1,448,420,646	1,410,568,597
Reserves		57,807,113	33,274,421
Total equity		1,506,227,759	1,443,843,018

The Statement 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 2025

	Accumulated surpluses (General) \$	Accumulated surpluses (LSL Fund) \$	Reserves (Maternity Leave Fund) \$	Reserves (System Leaders Renewal Leave Fund) \$	Reserves (Other) \$	Total \$
Balance as at 31 December 2023	1,381,464,192	21,049,287	-	-	32,316,076	1,434,829,555
Surplus/(deficit) for the year	9,077,057	(63,594)	-	-	-	9,013,463
Total comprehensive income/(loss)	9,077,057	(63,594)	-	-	-	9,013,463
Transfer to/(from) reserves	(958,345)	-	-	-	958,345	-
Balance as at 31 December 2024	1,389,582,904	20,985,693	-	-	33,274,421	1,443,843,018
Surplus/(deficit) for the year	64,641,005	(2,257,601)	-	-	-	62,383,404
Total comprehensive income/(loss)	64,641,005	(2,257,601)	-	-	-	62,383,404
Transfer to/(from) reserves	(24,531,355)	-	13,795,375	9,286,957	1,450,360	1,337
Balance as at 31 December 2025	1,429,692,554	18,728,092	13,795,375	9,286,957	34,724,781	1,506,227,759

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 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from government grants		1,224,079,574	1,160,524,526
Receipts from fees and charges		350,214,775	316,337,853
Receipts from non-diocesan schools		4,128,173	3,807,894
Payments to suppliers and employees		(1,423,334,687)	(1,344,149,650)
Payments to non-diocesan schools		(26,528,274)	(26,248,439)
Interest paid		(18,458,908)	(18,936,727)
Interest received		13,663,475	15,614,407
Lease payments for short-term leases and leases of low value assets		(19,207,896)	(15,239,923)
Cash flows generated by operating activities		104,556,232	91,709,941
Cash flows from investing activities			
Payments for property, plant and equipment		(135,988,215)	(111,930,891)
Payments for / receipts from term deposits (net)		14,413,413	(51,723,550)
Payments for intangible assets		(6,906,092)	(5,332,173)
Payments for investments		(17,090,988)	(10,151,463)
Proceeds from sale of investments		23,527,285	22,160,443
Proceeds from sale of property, plant and equipment		3,129,315	2,579,447
Cash flows used in investing activities		(118,915,282)	(154,398,187)
Cash flows from financing activities			
Proceeds from borrowings		55,501,178	43,575,888
Repayment of borrowings		(42,127,407)	(37,217,801)
Lease payments		(1,575,648)	(1,166,825)
Cash flows generated by financing activities		11,798,123	5,191,262
Net decrease in Cash and Cash Equivalents		(2,560,927)	(57,496,984)
Cash and Cash Equivalents at the beginning of the year		264,780,106	322,277,090
Cash and cash equivalents at the end of the year	6	262,219,179	264,780,106

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1

General Information

The financial statements for the financial year ended 31 December 2025 were approved by the Commission and authorised for issue on 24 April 2026.

(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 a charity registered with the 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 2025, the total amount that members of the Company are liable to contribute if the Company is wound up is \$40 (2024: \$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 ongoing government grant funding from various sources to continue its operations. CEWA is not aware of any proposed changes that would cause a material uncertainty on the ability to continue to provide education services to its students.

(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 2025 information reported are consistent with information available at that date.

Critical estimates and judgements are referenced below and detailed in the relevant notes.

	Notes
<u>Key judgement:</u>	
Revenue recognition - Enforceable contracts with sufficiently specific performance obligations	3(a)
Revenue recognition - Determination of principal-agency relationship	3(a)
Revenue recognition - Capital grants	3(a)
Contingent liability - Capital grants	21
Current vs non-current split of various funds and provisions	17,18
Impairment of non-financial assets	12
<u>Critical accounting estimates:</u>	
Long service leave provision	17
Future claims for child abuse arising from past events	18(c)

NOTE 2

Material accounting policies

(a) Basis of Preparation and Statement of Compliance

The Financial Statements comprises the 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 are applied in the preparation of these Financial Statements. All inter business unit assets, liabilities, equity, income, expenses and cash flows relating to transactions between business units are eliminated in full.

These General Purpose Financial Statements 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. Compliance with other requirements of the law.

For the purposes of preparing the financial statements, CEWA is a not-for-profit entity.

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 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.

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 and financial assets. 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) Functional and presentation currency

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

(c) Goods and Services Tax (GST)

Amounts in the Financial Statements are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. Cash flows are presented in the Statement of Cash Flows on a gross basis (i.e. inclusive of GST).

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

CEWA has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2025.

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
AASB 2023-3 Amendments to Australian Accounting Standards - Disclosure of Non-current Liabilities with Covenants: Tier 2 Clarifies when liabilities should be presented as current or non-current in the statement of financial position, including the impact of covenants on that classification. Requires additional disclosures about the risk that non-current liabilities could become payable within twelve months after the reporting period because of difficulties with complying with the covenants.	1 July 2024

NOTE 3

Revenue

(a) Government grants	Notes	2025 \$	2024 \$
Recurrent grants			
Commonwealth Government		865,303,822	827,478,212
State Government		204,733,560	194,531,860
Capital grants	3(a)(i)		
Commonwealth Government		9,889,741	7,841,682
State Government		530,760	19,796
Total government grants		1,080,457,883	1,029,871,550

Government grants

99% (2024: 98%) of recurrent government grant funding comes from the Departments of Education at the respective levels of government.

CEWA exerts judgement in assessing the principal-agency relationship in the context of all government grant funding it receives by reference to the terms and conditions of the grant agreements. CEWA is the principal for the majority of its grant agreements, meaning this funding is reported in the financial statements on a gross basis when revenue recognition criteria are met.

CEWA manages the grant funding arrangements with the State Government with respect to State per Capita, Students with Disability and Student with Disability (High Support Needs), for some non-diocesan schools. CEWA is the agent under these arrangements and as a result, this funding is reported in the financial statements on a net basis with the revenue and expenditure being offset. In other revenue streams CEWA is the principal.

CEWA applies judgement in assessing if there is an 'enforceable' contract with a funding provider with 'sufficiently specific' performance obligations on a grant-by-grant basis. Where these exist, the revenue is recognised when (or as) the performance obligations attached to the grant are satisfied.

Recurrent grants from the Departments of Education are provided to CEWA periodically throughout the year based on the number of students attending CEWA schools. These grants partially fund the education of students over the school year, and this revenue is recognised evenly over the course of the school year, which reflects the delivery of the service. Other recurrent grants, where there is an enforceable contract with sufficiently specific performance obligations, are recognised at the point in time that the services are provided. Any excess of funds received over amounts recognised as revenue are recognised as contract liabilities (refer Note 19).

In all other cases, CEWA considers whether any related amounts should be recognised, including contributions by related entities, lease liabilities, financial liabilities, and provisions in relation to the grant. Financial liabilities and provisions in relation to these grants are shown in Note 19 (Unexpended Grants). The excess of the recognised asset over the related amounts is recognised as revenue immediately in the Statement of Profit or Loss and Other Comprehensive Income.

Where government grants are received but revenue recognition criteria were not met during the year, these are shown in Note 19 (Unexpended Grants), based on their nature.

(a)(i) Capital grants	2025 \$	2024 \$
Opening unspent capital grants balance	19,865,682	15,251,797
Capital grants received during the year	16,637,799	12,475,363
Capital grants revenue recognised during the year	(10,420,501)	(7,861,478)
Closing unspent capital grants balance	26,082,980	19,865,682

Capital grants

Capital grants are received under enforceable agreements to enable CEWA to acquire or construct items of property, plant and equipment to identified specifications, which will be controlled by CEWA (once complete).

Revenue is recognised as and when the obligation to construct or purchase the asset 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. This is deemed the most appropriate measure of the completeness of the construction projects, as they generate no profit margin. This involves the application of significant judgement, as total actual costs may differ to the estimated total contract costs, impacting the percentage completion determination. Therefore, 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.

When the grant is provided to acquire assets, the revenue is recognised when the asset is acquired and controlled by CEWA.

(b) Fees and charges	2025 \$	2024 \$
Fees and charges	321,460,176	299,012,278
Discounts and concessions	(43,603,240)	(40,791,744)
Total fees and charges	277,856,936	258,220,534

Fees and charges

Fees and charges partially fund the education of students and revenue is recognized, net of discounts and concessions, evenly over the school year, to reflect the delivery of the service. Discounts and concessions arise when the school provides fee reductions in accordance with approved policies.

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	2025 \$	2024 \$
Trading revenue	45,236,750	43,306,436
Rental revenue	2,686,603	2,287,503
Charges to non-diocesan schools	4,128,173	3,807,894
Total other revenue	52,051,526	49,401,833

Other revenue

Other revenue includes the sales of goods (uniforms, food etc), provision of services and rental revenue. Other revenue is recognised when the performance obligations are met, which is at the point in time that the goods are physically transferred, or the services are consumed. None of the items sold have any warranty attached to them.

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.

NOTE 4

Other Income

Description	2025 \$	2024 \$
Net gain/(loss) on financial assets measured at fair value	12,076,015	11,945,640
Finance and investment income	19,351,721	20,000,726
Donations	16,415,712	5,631,502
Other income	12,524,338	10,250,495
Total other income	60,367,786	47,828,363

Other income includes:

- Net fair value movements in investments (financial assets), refer Note 10,
- Interest income which is accrued over time by reference to the principal invested and the effective interest rate applicable, and
- Dividends and imputation credits from investments which are recognised as and when CEWA is entitled to the income.

NOTE 5

Expenses

(a) Employee benefit expense	2025 \$	2024 \$
Salaries	911,119,958	871,674,711
Superannuation	110,545,707	98,784,152
Long service leave	30,134,137	29,144,372
Workers' compensation	7,781,871	9,124,072
System Leaders Renewal Leave fund	977,897	910,313
Maternity leave expenditure	4,475,988	4,177,128
Movement in other employee benefit provisions	(13,955,286)	5,859,000
Total employee benefit expense	1,051,080,272	1,019,673,748

(b) Operating expenses	2025 \$	2024 \$
Administration	19,192,294	20,171,018
Bad and doubtful debts	5,067,484	2,189,020
Consulting fees	7,183,045	9,068,467
Curriculum and tuition expenses	51,128,279	47,475,107
Digital technology expenses	34,479,453	32,410,968
Insurance (excluding workers compensation insurance)	11,235,045	13,539,297
Legal fees	136,372	158,492
Other operating expenses	8,253,822	6,913,426
Property management	65,721,137	61,771,416
Rent on short term and low value leases	19,207,896	15,239,923
Staff training	5,563,298	5,777,501
Travel	3,131,107	3,397,150
Payments to non-diocesan schools	200,888	740,442
Total operating expenses	230,500,120	218,852,227

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	2025 \$	2024 \$
Interest and bank charges	18,458,908	18,887,479
Interest expense on lease liabilities	34,713	49,248
Total finance costs	18,493,621	18,936,727

Borrowing costs

Borrowing costs directly attributable to the acquisition or construction 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	2025 \$	2024 \$
Trading activity expenses (excluding employee benefits)		19,062,859	20,556,584
Other expenses		4,157,103	16,465,079
Remuneration of Auditors	5(d)(i)	1,052,200	1,296,909
Total other expenses		24,272,162	38,318,572

(d)(i) Remuneration of Auditors	2025 \$	2024 \$
Audit or review of financial reports	1,005,000	1,212,274
Other assurance services under other legislation or contractual arrangements	40,900	68,780
Other services: Tax consulting services	6,300	15,855
Total remuneration of auditors	1,052,200	1,296,909

The auditor of CEWA is Deloitte Touche Tohmatsu.

NOTE 6

Cash and Cash Equivalents

Cash and cash equivalents	2025 \$	2024 \$
Cash on hand	65,253	83,537
Cash at bank	216,843,804	225,723,359
Term deposits	45,310,122	38,973,210
Total cash and cash equivalents	262,219,179	264,780,106

Cash and cash equivalents (financial assets at amortised cost) includes petty cash, deposits held at call with banks or the Catholic Development Funds and 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 other financial assets, as 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 16.

NOTE 7

Trade and Other Receivables

Trade and other receivables	2025 \$	2024 \$
Trade receivables due from external parties	37,687,564	39,003,866
Trade receivables due from a related party	4,446,161	262,884
Allowance for expected credit losses	(16,550,261)	(15,465,138)
Total trade receivables	25,583,464	23,801,612
GST receivable	3,535,424	3,989,580
Other receivables	1,929,995	1,039,975
Total other receivables	5,465,419	5,029,555
Total trade and other receivables	31,048,883	28,831,167
<i>Set out below is the movement in the allowance for expected credit losses of trade receivables:</i>		
At beginning of year	(15,465,138)	(16,022,704)
Provision for expected credit losses	(6,152,607)	(1,631,454)
Write-off	5,067,484	2,189,020
At end of year	(16,550,261)	(15,465,138)

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

Trade and other receivables, being financial assets, are initially measured at fair value, except for trade receivables which are initially measured at the transaction price, plus directly attributable transaction costs. These financial assets are subsequently held at amortised cost.

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

Impairment

CEWA recognises a loss allowance for expected credit losses (ECL) on trade receivables. CEWA applies the simplified approach to determining the ECL. The loss allowance reduces the carrying amount of the trade receivable and is updated at each reporting date to reflect changes in credit risk since initial recognition.

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 both quantitative and qualitative information that is reasonable and supportable, including historical factors such as the probability of default of the individual debtors, the aging profile of trade receivables and changes in credit risk between reporting date and initial recognition. These are adjusted for forward looking information affecting historical customer default rates, such as forecast inflation and local cost of living pressures.

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.

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 2025, the impairment allowance recognised was \$6,152,607 (2024: \$1,631,454).

NOTE 8 Inventories

Inventories	2025 \$	2024 \$
Book Shop	5,183	5,470
Canteen	1,000	9,859
Uniform Shop	8,603,748	8,422,048
Total inventories	8,609,931	8,437,377

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	2025 \$	2024 \$
Financial assets measured at amortised cost		
Term deposits	156,003,925	170,417,338
Total current financial assets	156,003,925	170,417,338

Term deposits

Term deposits are invested for varying periods and earn interest at the respective deposit rates. Where the original maturities are greater than 90 days, they are shown as financial assets.

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, being financial assets, are recognised when CEWA becomes party to the relevant contractual provisions. i.e. on settlement date, these are initially measured at fair value (being transaction price) plus directly attributable transaction costs. They are subsequently held at amortised cost.

The weighted average interest rate for 2025 was 3.91%.

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 financial institution at which the term deposit is held is considered to have low credit risk, using all reasonable and supportable information that is available without undue cost or effort.

During the year ended 31 December 2025, no impairment expense was recognised (2024: nil).

NOTE 10

Investments

CEWA is the corporate Trustee of The Catholic Schools (WA) Long Service Leave Fund, which holds restricted investments to cover the cost of employees' long service leave obligations. 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 making 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 in line with CEWA's Investment Policy.

Description	2025 \$	2024 \$
Financial assets measured at fair value through profit or loss		
Direct Equity Investments	54,397,619	55,617,340
Managed Fund Investments	109,802,242	105,495,104
Financial assets measured at amortised cost		
Catholic Education Cash Holdings	8,750,274	458,853
Total investments	172,950,135	161,571,297
Weighted average interest rate	3.32%	3.74%

Purchases and sales of these investments, being financial assets, are recognised on settlement date and are initially measured at fair value plus directly attributable transaction costs.

Credit risk

The credit risk exposure on the financial assets of the Catholic Schools (WA) Long Service Leave Fund 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 the Catholic Education Cash Holdings 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)
Direct Equity Investments	Quoted prices in an active market
Managed Fund Investments	Prices that are observable for the asset either directly (as prices) or indirectly (derived from prices)

NOTE 11

Other Current Assets

Description	2025 \$	2024 \$
Prepayments	17,075,381	19,735,629
Accrued interest income	5,444,774	5,495,647
Accrued income	1,240,084	725,627
Other accrued income	3,164,396	3,921,634
Total other current assets	26,924,635	29,878,537

NOTE 12
Property, Plant and Equipment

Property, Plant and Equipment	Notes	2025 \$	2024 \$
Land at cost		6,141,815	9,101,366
Total land		6,141,815	9,101,366
Buildings at cost		2,605,978,783	2,531,790,523
Less - accumulated depreciation		(1,395,153,661)	(1,344,156,660)
Total buildings		1,210,825,122	1,187,633,863
Improvements at cost		198,613,709	156,739,709
Less - accumulated depreciation		(57,745,660)	(48,410,256)
Total improvements		140,868,049	108,329,453
Computer equipment at cost		73,539,006	70,731,527
Less - accumulated depreciation		(62,649,927)	(58,182,676)
Total computer equipment		10,889,079	12,548,851
Furniture and fittings at cost		97,041,204	92,492,300
Less - accumulated depreciation		(65,184,242)	(59,964,859)
Total furniture and fittings		31,856,962	32,527,441
Plant and equipment at cost		61,274,503	55,202,458
Less - accumulated depreciation		(31,463,716)	(27,392,047)
Total plant and equipment		29,810,787	27,810,411
Motor vehicles and buses at cost		19,484,411	19,023,616
Less - accumulated depreciation		(11,866,791)	(11,192,925)
Total motor vehicles and buses		7,617,620	7,830,691
Work in progress at cost		70,664,549	65,893,549
Total work in progress		70,664,549	65,893,549
Total property, plant and equipment at cost		3,132,737,980	3,000,975,048
Less - total accumulated depreciation		(1,624,063,997)	(1,549,299,423)
Total property, plant and equipment (PPE)	12(a)	1,508,673,983	1,451,675,625

NOTE 12

Property, Plant and Equipment (continued)

Movements in the carrying amounts of property, plant and equipment in the year:	Land	Buildings	Improvements	Computer equipment	Furniture and fittings	Plant and equipment	Motor vehicles and buses	Work in progress	Total
(a)	\$	\$	\$	\$	\$	\$	\$	\$	\$
Depreciation rates (straight line)	0%	2-10%	2-10%	33%	10-20%	10-25%	15-20%	0%	
Balance at the beginning of 2024	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
Additions at cost	3,696,195	4,063,349	16,567,961	6,019,332	5,183,984	6,041,334	2,955,761	91,330,376	135,858,292
Disposals at net book value	(173,000)	(640,882)	(78,692)	(13,669)	(39,182)	(40,809)	(576,317)	(110,378)	(1,672,929)
Transfers	(6,482,746)	70,632,067	23,878,805	111,257	573,073	706,291	13,627	(86,448,998)	2,983,376
Depreciation charge for the year	-	(50,863,275)	(7,829,478)	(7,776,692)	(6,388,354)	(4,706,440)	(2,606,142)	-	(80,170,381)
Impairment losses recognised	-	-	-	-	-	-	-	-	-
Balance at the end of the year	6,141,815	1,210,825,122	140,868,049	10,889,079	31,856,962	29,810,787	7,617,620	70,664,549	1,508,673,983

New School Projects Work-in Progress

Building construction work-in-progress projects are funded by school cash reserves, Australian Government Capital Grants, State School Low Interest Loans (LILs) and Catholic Development Fund (CDF) loans. Such assets are recognised at the cost of the project incurred to date, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, directly attributable borrowing costs.

Impairment of tangible assets

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). During the year, no impairment triggers were noted at a cash generating unit level and therefore no impairment assessment was required.

In the current year, CEWA recognised an impairment loss amounting to nil (2024: nil)

NOTE 13

Right of Use Assets and Lease Liabilities

Right of use assets	Notes	2025 \$	2024 \$
Right of use assets at cost		139,239,783	145,238,842
Less - accumulated depreciation ROU assets		(42,351,762)	(42,775,512)
Total right of use assets	13(a)	96,888,021	102,463,330

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 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.

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 at cost, i.e based on the lease liability, effectively measuring both the asset and liability at nil if no upfront payment is made. 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. Where these leases relate to buildings and improvements, the depreciation rate is considered the same as the equivalent class of property, plant and equipment to reflect the fact that CEWA will replace these assets over the lease term, which is into perpetuity.

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.

NOTE 13

Right of Use Assets and Lease Liabilities (continued)

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

Movements in the carrying (a) amounts of ROU Assets in the year:	Land \$	Buildings \$	Improvements \$	Computer equipment \$	Furniture and fittings \$	Plant and equipment \$	Motor vehicles and buses \$	Total Right of Use (ROU) Assets \$
Depreciation rates (straight line)	0%	2-10%	2-10%	Lease term	Lease term	Lease term	Lease term	
Balance at the beginning of 2024	59,369,003	32,879,916	7,971,021	357,691	-	1,885,699	-	102,463,330
Additions at cost	-	78,445	-	-	-	51,478	-	129,923
Disposals at net book value	-	-	-	-	-	(309,201)	-	(309,201)
Transfers	6,485,077	(7,593,053)	(1,876,258)	12,691	-	(11,833)	-	(2,983,376)
Depreciation charge for the year	(165,488)	(1,110,588)	(541,957)	(191,504)	-	(403,118)	-	(2,412,655)
Impairment losses recognised	-	-	-	-	-	-	-	-
Balance at the end of the year	65,688,592	24,254,720	5,552,806	178,878	-	1,213,025	-	96,888,021

NOTE 14 Intangible Assets

(a) Cost	Capitalised development \$	Work in Progress \$	Total \$
Opening Balance at 31 December 2024	12,964,154	3,912,290	16,876,444
Add: Additions	501,126	6,404,966	6,906,092
Transfers	1,424,563	(1,648,584)	(224,021)
Balance at 31 December 2025	14,889,843	8,668,672	23,558,515

(b) Accumulated amortisation and impairment	Capitalised development \$	Work in Progress \$	Total \$
Amortisation rates (straight line)	10-25%	0%	
Opening Balance at 31 December 2024	5,907,082	-	5,907,082
Add: Amortisation charge for the year	1,421,516	-	1,421,516
Impairment losses recognised or reversed	(224,021)	-	(224,021)
Balance at 31 December 2025	7,104,577	-	7,104,577

(c) Carrying amount	Capitalised development \$	Work in Progress \$	Total \$
Balance at 31 December 2024	7,057,072	3,912,290	10,969,362
Balance at 31 December 2025	7,785,266	8,668,672	16,453,938

Internally-generated intangible assets:

Internally generated intangible assets relate to digital technology projects designed to enhance CEWA's operational capability through the implementation of automation and system improvements, aligning core processes with contemporary technology standards and industry best practice. Such assets arising from development (or from the development phase of an internal project) are recognised only if they meet criteria including demonstrated technical feasibility and the availability of adequate technical, financial and other resources to complete the development, and to use or sell the intangible asset.

NOTE 15 Trade and Other Payables

(a) Current	2025 \$	2024 \$
Trade creditors due to external parties	14,247,207	12,547,768
Trade creditors due to a related party	564,252	37,877
Accrued expenses	25,465,098	36,160,776
Other payables due to external parties	10,727,322	17,226,474
Income received in advance	9,835,972	11,774,101
Total current trade and other payables	60,839,851	77,746,996

(b) Non-current	2025 \$	2024 \$
Accrued expenses	19,435	38,358
Other payables	-	1,082,432
Income received in advance	2,184,124	2,037,053
Total non-current trade and other payables	2,203,559	3,157,843

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. The financial liabilities of CEWA are non-derivative in nature, not classified as held for trading or designated as fair value through profit or loss (FVTPL) and are held at amortised cost.

NOTE 16

Borrowings

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 2025, the rates ranged from 5.30% to 6.00% (2024: 5.75% to 6.40%).
- 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.

Borrowings, being financial liabilities, are recognised when CEWA becomes party to the contractual provisions of the instrument. Such financial liabilities (which are non-derivative in nature) held by CEWA are initially measured at fair value plus directly attributable transaction costs, and subsequently measured at amortised cost.

NOTE 16

Borrowings (continued)

(a) Category	2025			2024		
	Current \$	Non-Current \$	Total \$	Current \$	Non-Current \$	Total \$
Catholic Development Fund (CDF) Loans	12,701,978	220,883,311	233,585,289	10,620,489	211,270,407	221,890,896
State Treasury School Low Interest Loans (LIL)	28,515,891	223,015,247	251,531,138	27,309,423	219,192,387	246,501,810
Other Borrowings (including overdrafts)	2,825,942	-	2,825,942	6,175,892	-	6,175,892
Total Borrowings	44,043,811	443,898,558	487,942,369	44,105,804	430,462,794	474,568,598

Total borrowings of \$487,942,369 (2024: \$474,568,598) 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	
	2025 \$	2024 \$	2025 \$	2024 \$	2025 \$	2024 \$	2025 \$	2024 \$	2025 \$	2024 \$	2025 \$	2024 \$
Catholic Development Fund (CDF) Loans												
Variable interest rate loans	25,754,591	23,493,716	25,740,736	23,471,761	74,793,364	68,937,529	112,483,106	106,808,774	110,684,858	97,388,458	349,456,655	320,100,238
State Treasury School Low Interest Loans												
1% Fixed interest rate loans	14,952,541	16,273,524	14,952,540	16,273,524	40,376,796	47,032,557	45,241,551	57,997,725	10,264,759	22,419,463	125,788,187	159,996,793
3.5% Fixed interest rate loans	17,343,358	18,377,877	17,328,440	17,366,429	40,150,536	46,456,077	31,686,910	41,051,839	4,926,127	8,883,085	111,435,371	132,135,307
Total Borrowings	58,050,490	58,145,117	58,021,716	57,111,714	155,320,696	162,426,163	189,411,567	205,858,338	125,875,744	128,691,006	586,680,213	612,232,338

Contractual maturity of borrowings amounting to \$586,680,213 (2024: \$612,232,338) includes both principal and interest components, at the earliest date on which CEWA may be required to pay. Where the loans are variable rate, the amount is derived from the interest rate payable at reporting date.

NOTE 17

Long Service Leave Provision

The provisions represent 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 CEWA. These provisions 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 (these receipts and payments are eliminated on consolidation). 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, to enable CEWA to meet its obligations to staff when leave is taken or when the employee leaves and is entitled to payment.

Long service leave provision	2025 \$	2024 \$
<i>Comprises Long Service Leave</i>		
Opening Balance	142,766,000	136,907,000
Benefits accrued during the year	39,261,183	35,003,372
Leave taken and/or paid out during the year	(30,134,137)	(29,144,372)
Closing Balance	151,893,046	142,766,000
Current Long Service Leave Provision	123,932,860	114,374,000
Non-Current Long Service Leave Provision	27,960,186	28,392,000
Total Long Service Leave Provision	151,893,046	142,766,000

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;
- Expected future payments; and
- The determination of the current vs non-current split of the provisions.

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.

NOTE 18

Provisions

(a) Current provisions	Notes	2025 \$	2024 \$
Annual Leave Provision		7,792,027	7,029,309
Maternity Leave Fund		-	2,829,481
Deferred Salary Scheme		4,431,202	3,209,380
System Leaders Renewal Leave Fund		-	350,000
Other Provisions	18(c)	455,617	455,617
Total Current Provisions		12,678,846	13,873,787

(b) Non-current provisions	Notes	2025 \$	2024 \$
Maternity Leave Fund		-	10,871,995
Deferred Salary Scheme		7,673,273	7,256,034
System Leaders Renewal Leave Fund		-	8,878,032
Other Provisions	18(c)	12,952,917	13,300,000
Total Non-Current Provisions		20,626,190	40,306,061

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.

Judgement is applied in determining the current vs non-current split of the provisions. The current element is the best estimate of the sum of the present value of:

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

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.

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 CEWA. 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 2025.

During the year ended 31 December 2025, management reviewed the Maternity Leave Fund and as no present obligation existed at the reporting date, the maternity leave provision was transferred through the profit and loss to reserves as at 31 December 2025.

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.

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 to be achieved by providing individuals in senior leadership roles (School Principals, Senior 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.

During the year ended 31 December 2025, management reviewed the System Leaders Renewal Leave Fund and as no present obligation existed at the reporting date, the maternity leave provision was transferred through the profit and loss to reserves as at 31 December 2025.

(c) Other provisions	2025 \$	2024 \$
Opening Balance	13,755,617	3,208,081
Addition during the year	-	10,690,000
Utilisation during the year	(347,083)	(142,464)
Closing Balance	13,408,534	13,755,617
Current	455,617	455,617
Non-Current	12,952,917	13,300,000
Closing balance	13,408,534	13,755,617

Other Provisions

CEWA makes provision for restitution activities relating to future claims for child abuse arising from past events.

The provision was quantified as at 31 December 2024 by an independent expert and was subsequently reassessed as at 31 December 2025, by CEWA, in accordance with independent external advice. The assessment related to estimated future claims arising from past known and 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 2025. 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; and
- 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. The estimation is subject to a high degree of judgement and therefore the final outcome may prove to be significantly different from the provision liability measured at reporting date.

NOTE 19

Unexpended Grants

Comprises funds held for the following grants and programs:	2025 \$	2024 \$
Contract liabilities		
Australian Education Act Recurrent Funding	-	5,451
Capital Grant Program	26,082,980	19,865,682
Small Scale Election Commitments	1,801,047	-
Total contract liabilities	27,884,027	19,871,133
Financial liabilities		
Choice and Affordability Fund	3,632,742	5,788,564
NIAA Aboriginal Families as First Educators	237,717	357,603
NIAA Indigenous Boarding Providers (Expansion)	213,964	294,238
Total financial liabilities	4,084,423	6,440,405
Provisions		
Respectful Relationships - Online Professional Development	615,360	-
Retention and Participation Program	509,255	285,711
Non-Government School Psychology Service	1,572,754	2,337,032
City Country Partnerships	761,703	491,273
Consent and Respectful Relationships Education Funding	483,431	333,536
Other Programs	266,514	278,269
Total provisions	4,209,017	3,725,821
Total unexpended grants	36,177,467	30,037,359

Initial recognition

The accounting treatment of grant funding received, but not yet spent, depends on the nature of the funding agreement and whether specific obligations are attached to the funding.

Where the agreement includes sufficiently specific deliverables, revenue is recognised as those deliverables are completed. If funding is received before the related activities are performed, the unspent portion is recognised as a contract liability.

Where the agreement does not contain sufficiently specific deliverables, revenue is generally recognised when the funds are received. However, if the funding agreement requires CEWA to return any unspent funds or comply with enforceable conditions before retaining the funding, the unspent portion is recognised as an unspent grant liability at the reporting date, as a financial liability or provision. Any excess of capital grant funding received by reference to the stage of completion of an asset under construction is recognised under unspent grant liabilities. Capital grants revenue recognised during the year is shown in Note 3(a)(i).

Calculation and subsequent measurements

Both contract liabilities and unspent grant liabilities are initially measured at the amount of funding received.

For contract liabilities, the balance at reporting date represents the portion of funding received for which the agreed activities or services have not yet been delivered. The liability is reduced and revenue is recognised, as CEWA fulfils its obligations under the agreement.

For unspent grant liabilities, the balance represents funding received that is subject to enforceable conditions or repayment if not used in accordance with the agreement. The liability is reduced and income is recognised, as the relevant conditions are met and the funds are expended for their intended purpose.

At each reporting date, management reassesses the remaining obligations and adjusts the liability to reflect the extent to which activities have been completed or conditions satisfied.

Derecognition

The related liability is derecognised where the related obligations are discharged, cancelled or expired.

NOTE 20

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 21

Commitment and Contingent Liabilities

Contractual commitments	2025 \$	2024 \$
Within one year	57,816,258	58,977,645
After one year but not more than five years	34,548,857	29,970,926
More than five years	1,100,674	1,535,689
Total contractual commitments	93,465,789	90,484,260
<i>The contractual commitments include amounts for:</i>		
The acquisition of property, plant and equipment	33,664,227	55,268,547
The acquisition of intangible assets	2,181,801	2,909,068
Lease commitments for short term leases	34,103,932	26,924,118
The acquisition of licenses	23,515,829	5,382,527
Total contractual commitments	93,465,789	90,484,260

Contractual Commitments

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.

Contingent Liabilities

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

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 22

Related Party Transactions

Director remuneration

The directors of CEWA received remuneration of \$379,468 (2024: \$465,816) for the year ended 31 December 2025. 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 2025 was \$4,262,343 (2024: \$2,860,228).

Other related party transactions with key management personnel include amounts paid in relation to the employment of close family members (\$87,259), and amounts received in school fees and charges (nil).

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) 2025 \$	Services Performed (Received From) 2025 \$	Services Received (Paid To) 2024 \$	Services Performed (Received From) 2024 \$
Catholic Development Fund	Interest expense and bank charges	13,551,443	-	13,017,701	-
Catholic Development Fund	Interest income	-	13,342,556	-	15,455,017
Catholic Church Insurance Limited	Insurance (including workers compensation)	-	116,872	1,007,027	2,549,142
Non-Diocesan Schools	Grant and Other Payments	200,888	-	740,442	-
Non-Diocesan Schools	CEWA Levy Income	-	3,553,598	-	3,807,894
Non-Diocesan Schools	Other goods and services	75,670	275,600	43,186	381,106
University of Notre Dame	Payment of service fees and consultancy	84,412	216,899	331,596	190,004
Catholic Institute of Western Australia	Payment of service fees	1,037,741	24,483	968,850	5,282
Australian Catholic Bishops Conference	Payment of service fees	429,568	-	563,491	-
Other Church agencies	Purchase of goods and services	2,639,106	394,107	1,924,486	35,797
Other Church agencies	Donations	152,931	60,472	353,992	445,845
Other Church agencies	Sales - Seminars	50,729	8,491	283,985	111,411
Total		18,222,488	17,993,078	19,234,756	22,981,498

NOTE 22

Related Party Transactions (continued)

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

(b) Payable to and receivable from as at 31 December 2025	Payable 2025 \$	Receivable 2025 \$	Payable 2024 \$	Receivable 2024 \$
Catholic Development Fund	233,585,289	417,955,072	221,890,896	435,197,444
Catholic Church Insurance	-	-	-	2,077
Archdiocesan Finance Office	-	-	34,957	-
Other Church agencies	320,457	25,162	27,152	146,421
Non-diocesan schools	170,945	2,810,814	2,728	254,200
Total	234,076,691	420,791,048	221,955,733	435,600,142

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 2025, CEWA recognised a write-off for expected credit losses of nil relating to amounts owed by related parties (2024: nil).



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