

OTAUA SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

School Directory

Ministry Number:	1410
Principal:	Carol Graham
School Address:	Mairo Rd, RD2, Waikuku
School Postal Address:	Mairo, Rd RD2, Waikuku 2882
School Phone:	09 235 2741
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Members of the Board of Trustees

Name	Position	How Position Gained	Expires
Gavin Roden	Chair Person	Elected	May-19
Carol Graham	Principal	ex officio	
Scott Shuker	Parent Rep	Elected	May-19
Sean McCabe	Parent Rep	Elected	May-19
Michael Lamb	Parent Rep	Elected	May-19
Megan Allen	Staff Rep	Elected	May-19

Accountant / Service Provider: Education Finance Limited
0800 333 462



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OTAUA SCHOOL

Annual Report - For the year ended 31 December 2018

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Otaua School

Statement of Responsibility

For the year ended 31 December 2018

The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2018 fairly reflects the financial position and operations of the school.

The School's 2018 financial statements are authorised for issue by the Board.

Gavin Paul Roden

Full Name of Board Chairperson

Carol May Graham

Full Name of Principal

Gavin P. Roden

Signature of Board Chairperson

M. Graham

Signature of Principal

20/5/2019

Date

20/5/2019

Date

Otaua School
Statement of Comprehensive Revenue and Expense
 For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue				
Government Grants	2	1,393,551	1,243,000	1,418,476
Locally Raised Funds	3	80,821	52,000	72,633
Interest Earned		6,417	4,000	5,730
		<u>1,480,789</u>	<u>1,299,000</u>	<u>1,496,839</u>
Expenses				
Locally Raised Funds	3	60,244	35,000	56,689
Learning Resources	4	878,967	756,250	826,412
Administration	5	111,123	99,200	104,504
Finance		1,368	-	-
Property	6	385,231	378,500	434,161
Depreciation	7	44,507	30,000	39,501
Transport		-	-	348
		<u>1,481,440</u>	<u>1,298,950</u>	<u>1,461,615</u>
Net Surplus / (Deficit) for the year		(952)	50	35,224
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(952)</u>	<u>50</u>	<u>35,224</u>

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes.

Ottawa School
Statement of Changes in Net Assets/Equity
 For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
Balance at 1 January	<u>531,672</u>	<u>531,872</u>	<u>488,015</u>
Total comprehensive revenue and expense for the year	(652)	50	35,224
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	-	-	10,403
Equity at 31 December	<u>531,020</u>	<u>531,722</u>	<u>531,672</u>
Retained Earnings	531,020	531,722	531,672
Reserves	-	-	-
Equity at 31 December	<u>531,020</u>	<u>531,722</u>	<u>531,672</u>

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes.

Ottawa School
Statement of Financial Position
 As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Assets				
Cash and Cash Equivalents	8	159,863	204,004	202,347
Accounts Receivable	9	47,378	48,000	45,559
GST Receivable		4,236	3,574	3,574
Prepayments		6,305	5,548	5,548
Inventories	10	-	7,508	7,508
Investments	11	152,179	100,000	100,000
		<u>369,759</u>	<u>368,632</u>	<u>364,534</u>
Current Liabilities				
Accounts Payable	13	55,387	60,000	59,238
Provision for Cyclical Maintenance	14	28,611	-	4,714
Finance Lease Liability - Current Portion	15	8,250	7,717	7,717
		<u>69,752</u>	<u>67,717</u>	<u>71,669</u>
Working Capital Surplus/(Deficit)		280,007	298,915	292,865
Non-current Assets				
Property, Plant and Equipment	12	272,804	283,140	288,140
		<u>272,804</u>	<u>283,140</u>	<u>288,140</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	15,811	40,603	34,603
Finance Lease Liability	15	5,980	9,230	14,730
		<u>21,791</u>	<u>49,833</u>	<u>49,333</u>
Net Assets		<u>531,000</u>	<u>530,222</u>	<u>531,672</u>
Equity		<u>531,000</u>	<u>531,722</u>	<u>531,672</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Otaua School
Statement of Cash Flows
 For the year ended 31 December 2018

	2018	2018	2017
Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities			
Government Grants	209,998	208,000	290,616
Locally Raised Funds	89,657	57,500	72,633
Goods and Services Tax (net)	(662)	-	(1,884)
Payments to Employees	(93,488)	(109,000)	(86,254)
Payments to Suppliers	(221,305)	(183,629)	(199,427)
Cyclical Maintenance Payments in the year	-	(4,714)	-
Interest Paid	(1,368)	-	-
Interest Received	6,545	4,000	5,730
Net cash from / (to) the Operating Activities	49,378	32,157	81,414
Cash flows from Investing Activities			
Proceeds from Sale of PPE (and Intangibles)	-	-	(34,413)
Purchase of PPE (and Intangibles)	(29,171)	(25,000)	(50,000)
Purchase of Investments	(52,179)	-	-
Net cash from / (to) the Investing Activities	(81,349)	(25,000)	(84,413)
Cash flows from Financing Activities			
Furniture and Equipment Grant	-	-	10,432
Finance Lease Payments	(8,217)	(5,500)	(4,399)
Funds Held for Capital Works Projects	(2,496)	-	-
Net cash from Financing Activities	(10,713)	(5,500)	6,033
Net increase/(decrease) in cash and cash equivalents	(42,684)	1,657	3,034
Cash and cash equivalents at the beginning of the year	8 202,347	202,347	199,313
Cash and cash equivalents at the end of the year	8 159,663	204,004	202,347

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

The above Cash Flow Statement should be read in conjunction with the accompanying notes.

Otaua School

Notes to the Financial Statements

For the year ended 31 December 2018

1. Statement of Accounting Policies

a) Reporting Entity

Otaua School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2018 to 31 December 2018 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Financial Reporting Standards Applied

The Education Act 1989 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as "having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below.

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 15.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carryforward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives:

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown.

Other Grants

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

d) Use of Land and Buildings Expense

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for using purposes. This is a non-cash expense that is offset by a non-cash grant from the Ministry.

e) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

f) Finance Lease Payments

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash

equivalents represent fair value.

h) Accounts Receivable

Accounts Receivable represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the School will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

i) Inventories

Inventories are consumable items held for sale and comprise of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

j) Investments

Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

The School has met the requirements of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

k) Property, Plant and Equipment

Land and buildings owned by the Crown are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

Leased Assets

Leases where the School assumes substantially all the risks and rewards of ownership are classified as finance leases. The assets acquired by way of finance lease are measured at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Leased assets and corresponding liability are recognised in the Statement of Financial Position and leased assets are depreciated over the period the School is expected to benefit from their use or over the term of the lease.

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	20-50 years
Furniture and equipment	5-10 Years
Information and communication technology	5 years
Leased assets held under a Finance Lease	5 years
Library resources	12.5% Diminishing value

l) Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

m) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

n) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

e) Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

o) Financial Assets and Liabilities

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable and finance lease liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

p) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

q) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

r) Services received in-kind

From time to time the School receives services in-kind, including the time of volunteers. The School has elected not to recognise services received in kind in the Statement of Comprehensive Revenue and Expense.

2. Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	251,664	264,000	271,020
Teachers' salaries grants	609,791	650,000	757,401
Use of Land and Buildings grants	305,966	320,000	369,820
Other MoE Grants	-	4,000	11,800
Transport grants	7,796	5,000	7,796
Other government grants	18,334	-	639
	<u>1,393,551</u>	<u>1,243,000</u>	<u>1,418,476</u>

3. Locally Raised Funds

Local funds raised within the School's community are made up of:

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue			
Donations	8,471	14,000	13,215
Activities	28,494	10,000	34,765
Trading	16,411	10,000	20,685
Transport (local)	4,027	1,000	3,968
Other Revenue	23,418	17,000	-
	<u>80,821</u>	<u>52,000</u>	<u>72,633</u>
Expenses			
Activities	28,769	13,500	28,170
Trading	23,760	10,500	25,354
Transport (local)	3,652	1,000	3,165
Other Expenses	4,063	10,000	-
	<u>60,244</u>	<u>35,000</u>	<u>56,689</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>20,577</u>	<u>17,000</u>	<u>15,944</u>

4. Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	15,502	26,750	16,743
Employee benefits - salaries	647,989	710,500	707,274
Staff development	15,476	19,000	22,395
	<u>678,967</u>	<u>756,250</u>	<u>626,412</u>

5. Administration

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Audit Fee	7,040	6,000	6,640
Board of Trustees Fees	4,510	5,000	4,950
Board of Trustees Expenses	6,474	2,000	3,049
Communication	3,743	6,300	2,878
Consumables	6,513	6,500	5,555
Operating Lease	1,704	-	2,218
Other	24,082	23,000	30,222
Employee Benefits - Salaries	47,502	41,000	39,377
Insurance	4,155	4,000	4,215
Service Providers, Contractors and Consultancy	5,400	5,400	5,400
	<u>111,123</u>	<u>99,200</u>	<u>104,504</u>

6. Property

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Caretaking and Cleaning Consumables	38,711	20,000	20,808
Cyclical Maintenance Expense	5,105	6,000	5,104
Grounds	10,162	6,000	10,296
Heat, Light and Water	6,841	10,000	7,350
Repairs and Maintenance	7,787	7,500	10,110
Use of Land and Buildings	305,966	300,000	309,820
Security	871	1,000	2,371
Employee Benefits - Salaries	7,768	8,000	6,502
	<u>385,231</u>	<u>378,500</u>	<u>434,161</u>

The use of land and buildings figure represents 8% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Depreciation

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Building Improvements	6,284	5,000	7,571
Furniture and Equipment	7,105	4,000	18,324
Information and Communication Technology	11,285	-	10,558
Leased Assets	4,605	10,000	1,524
Library Resources	1,590	1,000	1,524
	<u>44,507</u>	<u>30,000</u>	<u>39,501</u>

8. Cash and Cash Equivalents

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
ASB Main Cheque Account 00	113,863	171,091	124,876
ASB Bank House Account 02	45,578	32,913	23,148
ASB Saver Account 53	222	-	44,558
ASB Saver Account	-	-	9,765
Cash and cash equivalents for Cash Flow Statement	<u>159,663</u>	<u>204,004</u>	<u>202,347</u>

The carrying value of short-term deposits with maturity dates of 90 days or less approximates their fair value.

9. Accounts Receivable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Interest Receivable	837	-	695
Teacher Salaries Grant Receivable	46,539	46,000	44,864
	<u>47,376</u>	<u>46,000</u>	<u>45,559</u>
Receivables from Exchange Transactions	837	-	695
Receivables from Non-Exchange Transactions	46,539	46,000	44,864
	<u>47,376</u>	<u>46,000</u>	<u>45,559</u>

10. Inventories

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Stationery	-	-	639
School Uniforms	-	7,508	6,569
	<u>-</u>	<u>7,508</u>	<u>7,508</u>

11. Investments

The School's investment activities are classified as follows:

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Asset			
Short-term Bank Deposits 072	152,179	100,000	100,000
Non-current Asset			
Long-term Bank Deposits	-	-	-

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Building Improvements	161,122	3,551	-	-	(8,284)	156,389
Furniture and Equipment	73,318	14,581	-	-	(7,105)	80,794
Information and Communication Technology	27,250	8,978	-	-	(11,285)	24,943
Leased Assets	13,889	-	-	-	(4,605)	9,284
Library Resources	12,561	2,061	-	-	(1,590)	13,032
	-	-	-	-	-	-
Balance at 31 December 2018	288,140	29,171	-	-	(44,507)	272,804

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Land	-	-	-
Buildings	-	-	-
Building Improvements	296,683	(140,294)	156,389
Furniture and Equipment	145,645	(78,489)	67,156
Information and Communication Technology	63,816	(38,873)	24,943
Leased Assets	15,413	(6,129)	9,284
Library Resources	54,255	(41,223)	13,032
	-	-	-
Balance at 31 December 2018	577,812	(305,008)	272,804

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Building Improvements	168,693	-	-	-	(7,571)	161,122
Furniture and Equipment	69,908	21,738	-	-	(18,324)	73,318
Information and Communication Technology	27,208	10,600	-	-	(10,558)	27,250
Leased Assets	-	15,413	-	-	(1,524)	13,889
Library Resources	12,008	2,077	-	-	(1,524)	12,561
	-	-	-	-	-	-
Balance at 31 December 2017	277,815	49,828	-	-	(39,501)	288,140

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Building Improvements	328,681	(167,559)	161,122
Furniture and Equipment	154,659	(81,341)	73,318
Information and Communication Technology	72,591	(45,341)	27,250
Leased Assets	15,413	(1,524)	13,889
Library Resources	52,194	(39,633)	12,561
Balance at 31 December 2017	623,538	(335,398)	288,140

13. Accounts Payable

	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$
Operating creditors	1,848	7,000	7,049
Accruals	7,000	7,000	7,325
Employee Entitlements - salaries	46,539	46,000	44,864
	<u>55,387</u>	<u>60,000</u>	<u>59,238</u>
Payables for Exchange Transactions	55,387	60,000	59,238
	<u>55,387</u>	<u>60,000</u>	<u>59,238</u>

The carrying value of payables approximates their fair value.

14. Provision for Cyclical Maintenance

	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$
Provision at the Start of the Year	39,317	39,317	34,213
Increase/ (decrease) to the Provision During the Year	5,105	6,000	5,104
Use of the Provision During the Year	-	(4,714)	-
Provision at the End of the Year	<u>44,422</u>	<u>40,603</u>	<u>39,317</u>
Cyclical Maintenance - Current	28,611	-	4,714
Cyclical Maintenance - Term	15,811	40,603	34,603
	<u>44,422</u>	<u>40,603</u>	<u>39,317</u>

15. Finance Lease Liability

The School has entered into a number of finance lease agreements for computers and other ICT equipment. Minimum lease payments payable:

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	8,250	7,717	7,717
Later than One Year and no Later than Five Years	5,980	9,230	14,730
Later than Five Years	-	-	-
	<u>14,230</u>	<u>16,947</u>	<u>22,447</u>

16. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects:

	2018 in progress	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Project		-	-	2,496	-	(2,496)
Totals		<u>-</u>	<u>-</u>	<u>2,496</u>	<u>-</u>	<u>(2,496)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

-
2,496

(2,496)

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Nil		-	-	-	-	-
Totals		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

17. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

18. Remuneration

Key management personnel compensation

Key management personnel of the School include all trustees of the Board, Principal, Deputy Principals and Heads of Departments.

	2018 Actual \$	2017 Actual \$
Board Members		
Remuneration	4,510	4,950
Full-time equivalent members	0.24	0.25
Leadership Team		
Remuneration	125,614	124,340
Full-time equivalent members	1	1
Total key management personnel remuneration	130,124	129,290
Total full-time equivalent personnel	1.24	1.25

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

Principal

The total value of remuneration paid or payable to the Principal was in the following bands:

	2018 Actual \$000	2017 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120-130	120-130
Benefits and Other Emoluments	3-4	1-5
Termination Benefits	-	-

Other Employees

The number of other employees with remuneration greater than \$100,000 was in the following bands:

Remuneration \$000	2018 FTE Number	2017 FTE Number
100-110	-	-
	<u>0.00</u>	<u>0.00</u>

The disclosure for 'Other Employees' does not include remuneration of the Principal.

19. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2018 Actual	2017 Actual
Total	-	-
Number of People	-	-

20. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2018 (Contingent liabilities and assets at 31 December 2017: nil).

21. Commitments

(a) Capital Commitments

As At 31 December 2018 there are no Capital commitments

(Capital commitments at 31 December 2017: nil)

(b) Operating Commitments

As at 31 December 2018 the Board has entered into the following contracts:

	2018 Actual \$	2017 Actual \$
No later than One Year	-	-
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	<u>-</u>	<u>-</u>

22. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

23. Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

Loans and receivables

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash and Cash Equivalents	159,863	204,004	202,347
Receivables	47,376	46,000	45,559
Investments - Term Deposits	152,179	100,000	100,000
Total Loans and Receivables	<u>359,218</u>	<u>350,004</u>	<u>347,906</u>

Financial liabilities measured at amortised cost

Payables	55,387	60,000	59,238
Finance Leases	14,230	16,947	22,447
Total Financial Liabilities Measured at Amortised Cost	<u>69,617</u>	<u>76,947</u>	<u>81,685</u>

24. Events After Balance Date

There were no significant events after the balance date that impact these financial statements.

Analysis of Variance Reporting



School Name:	Claus School		School Number:	1410																									
Strategic Aim:	All students, including our priority learners, will make progress towards reaching/exceeding an expected curriculum level appropriate to year group in Reading, Writing and Mathematics.																												
Annual Aim:	To raise achievement across all 6 cohorts from year 2-7 by approximately 10% higher than the previous year's data over the course of the year. We wish to raise boys' achievement by 10% generally as they lag behind the girls.																												
Target:	Written as three separate targets : That all children will make progress towards reaching/exceeding the appropriate national standards in reading, writing and mathematics.																												
Baseline Data:	<p>Click here to record your baseline data. This is your starting point and will allow you to measure your progress through the year.</p> <table border="1" data-bbox="1034 450 1331 1713"> <thead> <tr> <th></th> <th>2015</th> <th>2016</th> <th>2017</th> <th>2018</th> </tr> </thead> <tbody> <tr> <td>Maths (all)</td> <td>65.4%</td> <td>64.9%</td> <td>71.2</td> <td>71.13%</td> </tr> <tr> <td>Maori</td> <td>66.4%</td> <td>58.3%</td> <td>78.5</td> <td>82.3%</td> </tr> <tr> <td>Writing (all)</td> <td>68.7%</td> <td>59.7%</td> <td>61.5</td> <td>66.2%</td> </tr> <tr> <td>Maori</td> <td>68.7%</td> <td>68.9%</td> <td>57.1</td> <td>53.0%</td> </tr> </tbody> </table>					2015	2016	2017	2018	Maths (all)	65.4%	64.9%	71.2	71.13%	Maori	66.4%	58.3%	78.5	82.3%	Writing (all)	68.7%	59.7%	61.5	66.2%	Maori	68.7%	68.9%	57.1	53.0%
	2015	2016	2017	2018																									
Maths (all)	65.4%	64.9%	71.2	71.13%																									
Maori	66.4%	58.3%	78.5	82.3%																									
Writing (all)	68.7%	59.7%	61.5	66.2%																									
Maori	68.7%	68.9%	57.1	53.0%																									

Tataritanga raraunga

Reading (all)	82.9%	77.5%	79.9%	78.3%
Mason	68.7%	82.4%	78.6%	76.3%

Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?
<ul style="list-style-type: none"> We ensured that all teachers had target children identified clearly in their planning. The progress of these children was regularly moderated and discussed. Teachers worked with priority learners with differentiated learning needs. These children were also withdrawn for group/individual sessions with released DP. Ensured that all teachers had reading, writing and maths as priorities in classroom programmes and changed our daily structure to meet this need. 	<p>Looking at the baseline data from the last four years, it is important to note :</p> <ul style="list-style-type: none"> Our roll wasn't quite as high at the end of 2018. We had significant roll increase in 2017. Our peak roll was 199 in December 2017, 182 at the end of 2016 and closer to 150 at the end of 2014. In 2014 we had 55 enrolments and last year 66. The data gathered at the end of 2018 is reflective of our community. Writing data was lower than anticipated. (See next column) 	<ul style="list-style-type: none"> Many of the students who have enrolled with us in the last few years have come from other schools in the area and often have had learning/behavioural needs (or both!) and parents were dissatisfied where they were previously enrolled. The trend of "children with additional baggage" seems to be a growing trend, making our school a "magnet". Many have had RTLB intervention, we have several who have medication daily and are under Whirinaki. We have a few who go to SPELD as a result of an educational assessment carried out 	<ul style="list-style-type: none"> Our BOT funded FTTE left on promotion at the end of 2018. We have yet to replace them - according to our budget. It was suggested by our writing facilitator that we use an independent moderator again to confirm our thinking. This is part of the PL. Writing achievement is an area that still needs addressing. The collection and collation of qualitative data.

Tātaringa rāraunga

<ul style="list-style-type: none"> • Moderation was increased across the school. • It is especially pleasing to see that our Maori data is similar to that of the all data. We have a small %age of learners who identify and that skews the percentages somewhat. • We continued with our alternate timetable during the day so that these curriculum areas become a priority focus. 	<p>at the parents' expense and others involved in after school tutoring. All of these factors have an impact.</p> <ul style="list-style-type: none"> • We have had considerable roll growth in the last four years although our school is not that big. Looking at the 2014 – 2018 and data we have had a 25% change and growth in roll annually. • Our small Maori roll makes percentage numbers look alarming. 	
<p>Planning for next year.</p>		
<ul style="list-style-type: none"> • Tier 1 PB4L - this is a new initiative at this school and should promote a structured approach across the school in a whole variety of areas. • Embed the Murray Gadd writing tools. • Digital opportunity is to be embedded and strengthened. • Writing will continue as a focus in classrooms using e-asTTle writing exemplars. • Teachers will address target children's data really specifically. • Extra programmes (eg Reading Together) will be re-implemented. 		

AAA

MINISTRY OF EDUCATION
TATARSTAN REPUBLIC

100000, KAZAN, PLOSHCHAD
SVOBODY, 10

Tatar tanga raraunga



Otaua School Annual Report 2018



KiwiSport

KiwiSport provides funding for schools for year 1-8 students and year 9-13 students via the Ministry of Education and community projects (via SPARC to regional sports trusts) to achieve the following aims:

- To increase the number of school-aged children participating in organised sport
- Increase the availability and accessibility of sport opportunities for all school-aged children
- Support children in developing skills that will enable them to participate effectively in sport.

KiwiSport funding for Otaua School, 2018

For the 2018 school year, Otaua School received the following and this is a report on how the funds were spent.

We received a total of \$2019.58

Half was spent on transporting kids to various sporting events in the district, a quarter was spent on registration fees and the same on updating/replacing sports equipment.

There are substantial fees to be paid annually.

Principal - Carol Graham