

# TINUI SCHOOL



## FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2017**

School Address: RD 9, Masterton 5889

School Postal Address: RD 9, Masterton 5889

School Phone: 06 372 6878

School Email: [office@tinui.school.nz](mailto:office@tinui.school.nz)

Ministry Number: 3041

# TINUI SCHOOL

Financial Statements - For the year ended 31 December 2017

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# Tinui School

## Statement of Responsibility

For the year ended 31 December 2017

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 2017 fairly reflects the financial position and operations of the school.

The School's 2017 financial statements are authorised for issue by the Board.

\_\_\_\_\_  
Full Name of Board Chairperson

\_\_\_\_\_  
Full Name of Principal

\_\_\_\_\_  
Signature of Board Chairperson

\_\_\_\_\_  
Signature of Principal

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Date:

**Tinui School****Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2017

		2017	2017	2016
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	402,334	104,294	391,215
Locally Raised Funds	3	68,683	78,490	82,664
Interest Earned		5,158	4,000	5,196
		<hr/>	<hr/>	<hr/>
		476,175	186,784	479,075
<b>Expenses</b>				
Locally Raised Funds	3	53,798	56,546	51,927
Learning Resources	4	208,361	36,640	218,409
Administration	5	53,762	50,944	62,237
Finance		190	756	23
Property	6	171,962	42,004	139,192
Depreciation	7	4,169	6,350	6,046
Loss on Disposal of Property, Plant and Equipment		535	-	442
		<hr/>	<hr/>	<hr/>
		492,777	193,240	478,276
<b>Net Surplus / (Deficit) for the year</b>		(16,602)	(6,456)	799
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<hr/>	<hr/>	<hr/>
		(16,602)	(6,456)	799

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

**Tinui School****Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2017

	Actual 2017 \$	Budget (Unaudited) 2017 \$	Actual 2016 \$
<b>Balance at 1 January</b>	<b>185,675</b>	<b>185,675</b>	<b>184,876</b>
Total comprehensive revenue and expense for the year	(16,602)	(6,456)	799
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	1,512	-	-
<b>Equity at 31 December</b>	<b>170,585</b>	<b>179,219</b>	<b>185,675</b>
Retained Earnings	170,585	179,219	185,675
Reserves	-	-	-
<b>Equity at 31 December</b>	<b>170,585</b>	<b>179,219</b>	<b>185,675</b>

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

**Tinui School**  
**Statement of Financial Position**  
As at 31 December 2017

		2017	2017	2016
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	106,356	110,216	107,140
Accounts Receivable	9	14,223	10,500	8,009
GST Receivable		3,371	1,500	1,312
Prepayments		-	1,000	811
Inventories	10	7,600	13,200	13,200
Investments	11	89,808	95,000	86,863
		<u>221,358</u>	<u>231,416</u>	<u>217,335</u>
<b>Current Liabilities</b>				
Accounts Payable	13	38,389	29,000	31,195
Provision for Cyclical Maintenance	14	7,500	6,250	6,250
Finance Lease Liability - Current Portion	15	1,679	-	-
Funds held for Capital Works Projects	16	5,633	-	-
		<u>53,201</u>	<u>35,250</u>	<u>37,445</u>
<b>Working Capital Surplus/(Deficit)</b>		168,157	196,166	179,890
<b>Non-current Assets</b>				
Investments	11	-	-	-
Property, Plant and Equipment	12	14,698	(8,447)	10,285
		<u>14,698</u>	<u>(8,447)</u>	<u>10,285</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	9,000	8,500	4,500
Finance Lease Liability	15	3,270	-	-
		<u>12,270</u>	<u>8,500</u>	<u>4,500</u>
<b>Net Assets</b>		<u>170,585</u>	<u>179,219</u>	<u>185,675</u>
<b>Equity</b>		<u>170,585</u>	<u>179,219</u>	<u>185,675</u>

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

**Tinui School**  
**Statement of Cash Flows**  
For the year ended 31 December 2017

		2017	2017	2016
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
<b>Cash flows from Operating Activities</b>				
Government Grants		112,846	104,294	102,018
Locally Raised Funds		68,225	76,459	86,043
Goods and Services Tax (net)		(2,056)	-	16,892
Payments to Employees		(57,414)	(57,008)	(68,128)
Payments to Suppliers		(127,353)	(128,048)	(167,748)
Cyclical Maintenance Payments in the year		-	-	-
Interest Paid		(190)	(756)	(23)
Interest Received		5,126	3,890	5,362
<b>Net cash from / (to) the Operating Activities</b>		<b>(816)</b>	<b>(1,169)</b>	<b>(25,584)</b>
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		-	-	-
Purchase of PPE (and Intangibles)		(3,746)	12,382	(1,856)
Purchase of Investments		(2,945)	(8,137)	16,843
Proceeds from Sale of Investments		-	-	-
<b>Net cash from / (to) the Investing Activities</b>		<b>(6,691)</b>	<b>4,245</b>	<b>14,987</b>
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		1,512	-	-
Finance Lease Payments		(423)	-	-
Funds Administered on Behalf of Third Parties		-	-	(10,231)
Funds Held for Capital Works Projects		5,633	-	-
<b>Net cash from Financing Activities</b>		<b>6,722</b>	<b>-</b>	<b>(10,231)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(785)</b>	<b>3,076</b>	<b>(20,828)</b>
Cash and cash equivalents at the beginning of the year	8	107,141	107,140	127,968
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>106,356</b>	<b>110,216</b>	<b>107,140</b>

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.

# Tinui School

## Notes to the Financial Statements

### 1. Statement of Accounting Policies

For the year ended 31 December 2017

#### **a) Reporting Entity**

Tinui 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 2017 to 31 December 2017 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 rating 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 under section 28 of Schedule 6 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 \$500 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	10 years
Furniture and equipment	8-20 years
Information and communication technology	4-5 years
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value

## **l) Intangible Assets**

### *Software costs*

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance or licensing of software are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software licences with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software that the school receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. It's fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

## **m) 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.

## **n) 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.

## **o) 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.

### *Long-term employee entitlements*

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

#### **p) 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).

#### **q) 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, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

#### **r) 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.

#### **s) Budget Figures**

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

#### **t) 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

	2017	2017 Budget	2016
	Actual	(Unaudited)	Actual
	\$	\$	\$
Operational grants	101,583	100,000	99,352
Teachers' salaries grants	177,419	-	181,412
Use of Land and Buildings grants	112,069	-	107,785
Other MoE Grants	11,263	4,294	2,666
	402,334	104,294	391,215

## 3. Locally Raised Funds

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

	2017	2017 Budget	2016
	Actual	(Unaudited)	Actual
	\$	\$	\$
<b>Revenue</b>			
Donations	3,036	2,200	2,592
Fundraising	56,818	69,000	69,012
Other revenue	526	-	540
Trading	416	750	2,107
Activities	7,887	6,540	8,413
	68,683	78,490	82,664
<b>Expenses</b>			
Activities	9,506	9,996	10,691
Trading	7,504	13,050	7,495
Fundraising (costs of raising funds)	36,788	33,500	33,741
	53,798	56,546	51,927
<i>Surplus for the year Locally raised funds</i>	14,885	21,944	30,737

## 4. Learning Resources

	2017	2017 Budget	2016
	Actual	(Unaudited)	Actual
	\$	\$	\$
Curricular	4,232	5,960	6,090
Equipment repairs	-	-	-
Information and communication technology	1,430	7,200	3,344
Extra-curricular activities	354	1,200	2,261
Library resources	325	240	-
Employee benefits - salaries	196,514	16,600	197,989
Resource/attached teacher costs	2,002	1,440	1,696
Staff development	3,504	4,000	7,029
	208,361	36,640	218,409

**5. Administration**

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	3,870	3,300	3,812
Board of Trustees Fees	2,580	4,848	3,460
Board of Trustees Expenses	624	1,320	1,769
Communication	1,527	2,180	1,656
Operating Lease	8,870	7,200	9,178
Other	11,999	5,386	4,805
Employee Benefits - Salaries	16,396	18,880	29,110
Insurance	441	1,830	1,879
Service Providers, Contractors and Consultancy	7,455	6,000	6,568
	<u>53,762</u>	<u>50,944</u>	<u>62,237</u>

**6. Property**

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	1,540	2,000	1,484
Cyclical Maintenance Expense	5,750	4,000	(5,107)
Grounds	4,640	2,660	2,047
Heat, Light and Water	5,638	4,220	5,220
Rates	2,253	3,120	3,625
Repairs and Maintenance	19,621	3,996	3,664
Use of Land and Buildings	112,069	-	107,785
Employee Benefits - Salaries	20,451	22,008	20,474
	<u>171,962</u>	<u>42,004</u>	<u>139,192</u>

The use of land and buildings figure represents 8% of the school's total property value. This is used as a 'proxy' for the market rental of the property. 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**

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings	531	550	531
Furniture and Equipment	2,815	5,000	5,132
Leased Assets	472	400	-
Library Resources	351	400	383
	<u>4,169</u>	<u>6,350</u>	<u>6,046</u>

**8. Cash and Cash Equivalents**

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	-	-	4,503
Bank Call Account	111,997	105,216	102,637
Short-term Bank Deposits	-	-	-
Bank Overdraft	(5,641)	5,000	-
Cash equivalents and bank overdraft for Cash Flow Statement	<u>106,356</u>	<u>110,216</u>	<u>107,140</u>

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

## 9. Accounts Receivable

	2017	2017 Budget (Unaudited)	2016
	Actual		Actual
	\$	\$	\$
Receivables	1,615	3,000	1,157
Receivables from the Ministry of Education	-	-	-
Interest Receivable	422	500	390
Teacher Salaries Grant Receivable	12,186	7,000	6,462
	<u>14,223</u>	<u>10,500</u>	<u>8,009</u>
Receivables from Exchange Transactions	2,037	3,500	1,547
Receivables from Non-Exchange Transactions	12,186	7,000	6,462
	<u>14,223</u>	<u>10,500</u>	<u>8,009</u>

## 10. Inventories

	2017	2017 Budget (Unaudited)	2016
	Actual		Actual
	\$	\$	\$
Stationery	3,150	1,800	1,800
School Uniforms	4,450	4,400	4,400
Cattle	-	7,000	7,000
	<u>7,600</u>	<u>13,200</u>	<u>13,200</u>

## 11. Investments

The School's investment activities are classified as follows:

	2017	2017 Budget (Unaudited)	2016
	Actual		Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	89,808	95,000	86,863
Non-current Asset			
Long-term Bank Deposits	-	-	-

## 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Buildings	926	-	-	-	(531)	395
Furniture and Equipment	6,677	3,080	-	-	(2,815)	6,942
Leased Assets	-	5,372	-	-	(472)	4,900
Library Resources	2,682	665	(535)	-	(351)	2,461
<b>Balance at 31 December 2017</b>	<u>10,285</u>	<u>9,117</u>	<u>(535)</u>	<u>-</u>	<u>(4,169)</u>	<u>14,698</u>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Buildings	21,825	(21,430)	395
Furniture and Equipment	169,429	(162,487)	6,942
Leased Assets	5,372	(472)	4,900
Library Resources	28,458	(25,997)	2,461
<b>Balance at 31 December 2017</b>	<b>225,084</b>	<b>(210,386)</b>	<b>14,698</b>

The net carrying value of equipment held under a finance lease is **\$4,900 (2016: \$000)**

The net carrying value of motor vehicles held under a finance lease is **\$0,00 (2016: \$000)**

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2016	\$	\$	\$	\$	\$	\$
Buildings	1,456	-	-	-	(531)	925
Furniture and Equipment	10,206	1,602	-	-	(5,132)	6,676
Leased Assets	-	-	-	-	-	-
Library Resources	3,255	253	(441)	-	(383)	2,684
<b>Balance at 31 December 2016</b>	<b>14,917</b>	<b>1,855</b>	<b>(441)</b>	<b>-</b>	<b>(6,046)</b>	<b>10,285</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2016	\$	\$	\$
Land	-	-	-
Buildings	21,825	(20,899)	926
Building Improvements	-	-	-
Furniture and Equipment	166,348	(159,671)	6,677
Information and Communication Technology	-	-	-
Motor Vehicles	-	-	-
Textbooks	-	-	-
Leased Assets	-	-	-
Library Resources	34,718	(32,036)	2,682
<b>Balance at 31 December 2016</b>	<b>222,891</b>	<b>(212,606)</b>	<b>10,285</b>

### 13. Accounts Payable

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Operating creditors	8,287	3,500	3,601
Accruals	4,868	3,500	6,612
Banking staffing overuse	-	-	-
Employee Entitlements - salaries	13,775	7,000	5,915
Employee Entitlements - leave accrual	11,459	15,000	15,067
	<b>38,389</b>	<b>29,000</b>	<b>31,195</b>
Payables for Exchange Transactions	38,389	29,000	30,405
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	790
Payables for Non-exchange Transactions - Other	-	-	-
	<b>38,389</b>	<b>29,000</b>	<b>31,195</b>

The carrying value of payables approximates their fair value.



#### 14. Provision for Cyclical Maintenance

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Provision at the Start of the Year	10,750	10,750	15,857
Increase to the Provision During the Year	5,750	4,000	(5,107)
Adjustment to the Provision	-	-	-
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	16,500	14,750	10,750
Cyclical Maintenance - Current	7,500	6,250	6,250
Cyclical Maintenance - Term	9,000	8,500	4,500
	16,500	14,750	10,750

#### 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:

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
No Later than One Year	2,047	-	-
Later than One Year and no Later than Five Years	3,555	-	-
Later than Five Years	-	-	-
	5,603	-	-

#### 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:

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Window Replacement <i>In Progress</i>		-	48,796	43,163	-	5,633
Totals		-	48,796	43,163	-	5,633

##### Represented by:

Funds Held on Behalf of the Ministry of Education	5,633
Funds Due from the Ministry of Education	-
	5,633

	2016	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Block 2 Roof & Classroom Upgrade <i>Completed</i>		10,231	9,690	(21,158)	1,237	-
Totals		10,231	9,690	(21,158)	1,237	-

## 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.

	2017 Actual \$	2016 Actual \$
<i>Board Members</i>		
Remuneration	3,075	3,460
Full-time equivalent members	0.46	0.46
<i>Leadership Team</i>		
Remuneration	88,941	90,072
Full-time equivalent members	1	1
Total key management personnel remuneration	92,016	93,532
Total full-time equivalent personnel	1.46	1.46

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:

	2017 Actual \$000	2016 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	80-90	90-100
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2017 FTE Number	2016 FTE Number
0-100	0.00	0.00
	0.00	0.00

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:

	2017 Actual	2016 Actual
Total	-	-
Number of People	-	-

## 20. Contingencies

There are no contingent liabilities and no contingent assets as at **31 December 2017** (Contingent liabilities and assets at **31 December 2016**: nil).

## 21. Commitments

### (a) Capital Commitments

As at 31 December 2017 the Board has entered into contract agreements for capital works as follows:

(a) \$49,000 contract for the Window Replacement to be completed in 2018, which will be fully funded by the Ministry of Education. \$48,796 has been received of which \$43,163 has been spent on the project to date.

(Capital commitments at 31 December 2016: nil)

### (b) Operating Commitments

As at 31 December 2017 there were no operating lease commitments.

	2017 Actual \$	2016 Actual \$
No later than One Year	-	1,491
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	-	1,491

## 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

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Cash and Cash Equivalents	106,356	110,216	107,140
Receivables	14,223	10,500	8,009
Investments - Term Deposits	89,808	95,000	86,863
Total Loans and Receivables	210,387	215,716	202,012

**Financial liabilities measured at amortised cost**

Payables	38,389	29,000	30,405
Borrowings - Loans	-	-	-
Finance Leases	4,949	-	-
Painting Contract Liability	-	-	-
Total Financial Liabilities Measured at Amortised Cost	<u>43,338</u>	<u>29,000</u>	<u>30,405</u>

**24. Events After Balance Date**

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

**25. Tree Cutting Rights**

The School has cutting rights to about 0.8 hectares of Trees. These cutting rights have an estimated value of \$20,000. No official valuation has been undertaken to reach this figure.

# **TINUI SCHOOL 2017**

## **Staff List**

Principal	Richard Lennox
Full Time Teachers	Emily Broderick
Part Time Teachers	Amanda Cottle
Relief Teachers	Leslie Stewart
	Olivia Goodsir
Teacher Aides	Anne McLennan
Secretary/Administrator	Rachel White
Cleaner/Caretaker	Maureen Davies
	Rodney Belliss
Librarian	Anne McLennan

# TINUI SCHOOL 2018

## Board of Trustees

Chairperson	Kylie Blyth	Co-opted	August 2016
		Expiry	2019
		Occupation	Home Maker
		Position	Health & Safety
		Elected	December 2017
Board Members	Richard Lennox	Elected	January 2017
		Expiry	
		Position	Principal
	Allan Wellbrock	Elected	June 2016
		Expiry	2019
		Occupation	Farmer
		Position	Treasurer
	Lucy Williams	Elected	February 2014
		Expiry	2017
		Occupation	Equine Physiotherapist
		Position	PFC Liaison & Property
		Re Elected	December 2017
	Sarah Cox	Elected	December 2017
		Expiry	2020
		Occupation	Shepherd
		Position	

**Phillip Barnett**

Elected	June 2016
Expiry	2019
Positon	Staff Representative
Resigned	November 2017

**Mike Higinbottom**

Re-elected	May 2016
Expiry	2019
Occupation	Farmer
Position	Board Chair
Resigned	November 2017

Address: RD 9  
Masterton 5889

Accountants: Moore Stephens Markhams Wairarapa Ltd  
40 Perry St  
Masterton 5810

# **Tinui School Board of Trustees**

## **Kiwisport Report**

***For the year ended 31 December 2017***

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2017 the school received total Kiwisport funding of \$475 (excluding GST). This funding was put towards the use of the East Coast Sports club turf so students were able to participate in the Wairarapa Hockey Association Primary Schools B grade hockey competition.

(2016: \$540)



## Analysis of Variance Reporting 2017

<b>School Name:</b>	Tinui School	<b>School Number:</b>	3041
<b>Strategic Aim:</b> READING	The explicit raising of student achievement across the school to improve outcomes for all learners, including Maori and Pasifika, and particularly those at risk of not achieving, and those who need accelerating, in relation to the national standards.		
<b>Annual Aim:</b> READING	For all students to achieve the expected standard according to the National Standards for Reading.		
<b>Target:</b> READING	To accelerate the progress of the students identified as below or well below so that they achieve at the national expectations in reading.		
<b>Baseline Data:</b> READING	<p>At the beginning of 2017 62.07% of all students were at or above the National Standard and at the end of 2017 75.86% of all students were at or above the National Standard which is an increase of 15.39%</p> <p>At the beginning of 2017 50% of Maori were at or above the National Standard and at the end of 2017 25% of all students were at or above the National Standard which is an decrease of 50%</p> <p>At the beginning of 2017 76.92% of girls were at or above the National Standard and at the end of 2017 92.31% of girls were at or above the National Standard which is an increase of 15.39%</p> <p>At the beginning of 2017 50% of boys were at or above the National Standard and at the end of 2017 62.5% of boys were at or above the National Standard which is an increase of 12.5%</p>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<ul style="list-style-type: none"> <li>From the beginning of year conduct student assessments, analyse data, identify specific student needs/strengths and evaluate the effectiveness of curriculum delivery.</li> <li>Collate information, devise an action plan for those individuals/cohorts who have specific needs identified.</li> <li>Monitor progress over time, analyse results and share at staff meetings.</li> <li>Report to the B.O.T mid and end of year on school wide progress and achievement, and trends and patterns.</li> <li>Purchase literacy resources including I.C.T devices.</li> <li>Professional Learning and Development for teachers, including support from GSE when needed.</li> <li>Implemented specific programmes for targeted groups to boost reading skills:</li> <li>Intensive reading programme for individuals and groups which targeted reading skills identified as a weakness from testing, and our Parent Reading Programme.</li> </ul>	<p>At the beginning of 2017 the principal identified that the assessment processes had not been robust in past years and that 2017 would be a new starting point as far as monitoring student achievement and progress. Assessment was carried out and baseline data established in term 1. From that baseline data we have had positive movement for whole school, girls and boys in reading. However Maori learners have moved backwards.</p> <p>National Average of Maori students at and above: 68.8%</p> <p>This is of MAJOR CONCERN.</p> <p>The only mitigating factor is the very small sample size. (4 Students)</p>	<p>Reason for progress:</p> <p>The implementation of an intensive reading programme for targeted students was successful and all students made accelerated progress. Teaching that specifically targeted reading comprehension skills.</p> <p>Reason for regression:</p> <p>Drop in maori learners being at or above was caused by one student not being at standard in a sample of 4 students. Student showed variable progress throughout the year and retention issues.</p>	<ul style="list-style-type: none"> <li>B.O.T to continue to fund teacher aide to deliver reading programme to support selected junior students.</li> <li>Participate in local cluster leadership programme to explicitly teach and develop the necessary skills in all students to successfully undertake an independent learning programme in line with M.L.P</li> <li>Continue to develop teaching and learning that encourages student agency through the use of technology, GAFE, STEM and Enviro.</li> <li>Participation in Ka Rewa programme which specifically targets Maori learners, teaching resilience but will benefit all learners.</li> <li>Regular monitoring of individual students identified as not reading and comprehending at chronological age and providing individualised programmes as needed.</li> </ul>
<b>Planning for next year:</b>			
<p>Continue with guided reading program (years 0-8) which targets teaching use of inference, evaluation, and reorganisation reading comprehension skills. Integration of STEM and Enviro to reading programmes to enhance engagement where possible. Purchase of resources specific to teaching of evaluation, reorganisation and inference skills, purchase high interest readers for all year levels. Purchase of phonics resources. Continuation of employment of teacher aide to be used to support students in both classes. Use of NZCER assessment tools to further enhance teachers being able to target specific skills to teach. Continuation of parent reading programme. Introduction of play based learning yrs 0-3.</p>			

<b>School Name:</b>	Tinui School	<b>School Number:</b>	3041
<b>Strategic Aim: MATHEMATICS</b>	The explicit raising of student achievement across the school to improve outcomes for all learners, including Maori and Pasifika, and particularly those at risk of not achieving, and those who need accelerating, in relation to the national standards.		
<b>Annual Aim: MATHEMATICS</b>	For all students to achieve the expected standard according to the National Standards for Mathematics.		
<b>Target: MATHEMATICS</b>	To accelerate the progress of the students identified as below or well below so that they achieve at the national expectations in Mathematics.		
<b>Baseline Data: MATHEMATICS</b>	<p>At the beginning of 2017 72.41% of all students were at or above the National Standard and at the end of 2017 79.31% of all students were at or above the National Standard which is an increase of 6.90%</p> <p>At the beginning of 2017 75% of Maori were at or above the National Standard and at the end of 2017 50% of all students were at or above the National Standard which is an decrease of 25%</p> <p>At the beginning of 2017 76.92% of girls were at or above the National Standard and at the end of 2017 92.31% of girls were at or above the National Standard which is an increase of 15.39%</p> <p>At the beginning of 2017 68.75% of boys were at or above the National Standard and at the end of 2017 75% of boys were at or above the National Standard which is an increase of 6.25%</p>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p><b>Assess and report:</b></p> <ul style="list-style-type: none"> <li>• Use assessment tools to analyse and identify specific student needs and effectiveness of curriculum delivery.</li> <li>• Track progress over time and analyse results to share at staff meetings.</li> <li>• Report to the B.O.T mid and end of year on school wide progress and achievement, and trends and patterns.</li> </ul> <p><b>Purchase</b></p> <ul style="list-style-type: none"> <li>• Employ teacher aide to support specific students in their learning.</li> </ul> <p><b>Implement</b></p> <ul style="list-style-type: none"> <li>• Programmes with focussed teaching for identified students.</li> <li>• Financial literacy programme school wide. Begin small weekly business.</li> </ul> <p><b>Teacher Strategies:</b></p> <ul style="list-style-type: none"> <li>• workshop based learning further developed.</li> <li>• Increased modelling and peer sharing of strategies used in classrooms</li> <li>• Increased use of ICT learning opportunities through GAFE</li> <li>• Feedback given is specific so students can effectively create realistic goals</li> <li>• Students assessed using a variety of robust assessment tools and learn, practice prove model developed.</li> </ul>	<p>Whole school, boys and girls data show positive movement with whole school data above the national average. Maori students showed a drop which is a concern but as the sample is very small one student has had a major impact on the data.</p>	<p>Robust assessment and teaching has had an effect on student progress. Development of workshop based teaching in years 4-8 has given students more autonomy and agency with their learning which has seem higher levels of engagement.</p>	<p>Continue to embed numeracy concepts into strand teaching.</p> <p>Continue to use practical experiences as a means of consolidating understanding of maths concepts.</p> <p>Ensure funds in mathematics curriculum budget are spent to enhance mathematics learning.</p> <p>Use a range of assessment tools including GLOSS, PAT and e-asTTle to inform teaching and learning.</p>
<b>Planning for next year:</b>			
<p>Continue to develop workshop based teaching and learning with students developing agency through sharing of individual assessment data with the student. Flipping of mathematics teaching in years 4-8 using google classroom. Proposed introduction of Maths Buddy learning system for independent and home learning as requested by community though feedback from community consultation. Re establish financial literacy activities in school. Detailed analysis of strand results in PAT testing for targeted teaching of caps in strand knowledge. Introduction of play based learning yrs 3-8.</p>			



<b>School Name:</b>	Tinui School	<b>School Number:</b>	3041
<b>Strategic Aim:</b> WRITING	The explicit raising of student achievement across the school to improve outcomes for all learners, including Maori and Pasifika, and particularly those at risk of not achieving, and those who need accelerating, in relation to the national standards.		
<b>Annual Aim:</b> WRITING	For all students to achieve the expected standard according to the National Standards for Writing.		
<b>Target:</b> WRITING	To accelerate the progress of the students identified as below or well below so that they achieve at the national expectations in Writing.		
<b>Baseline Data:</b> WRITING	<p>At the beginning of 2017 58.62% of all students were at or above the National Standard and at the end of 2017 75.86% of all students were at or above the National Standard which is an increase of 15.39%</p> <p>At the beginning of 2017 50% of Maori were at or above the National Standard and at the end of 2017 75% of all students were at or above the National Standard which is an increase of 25%</p> <p>At the beginning of 2017 69.23% of girls were at or above the National Standard and at the end of 2017 100% of girls were at or above the National Standard which is an increase of 30.77%</p> <p>At the beginning of 2017 50% of boys were at or above the National Standard and at the end of 2017 56.25% of boys were at or above the National Standard which is an increase of 6.25%</p>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p><b>Assess and Report::</b>  Identified students with specific needs from end of 2015 assessment.  Collated and analysed assessment data to identify specific group needs and the effectiveness of curriculum delivery.  Devised an action plan to address these needs.  Tracked progress over time and analysed results to share with all staff,  Reported to the B.O.T mid and end of year on school wide progress and achievement, and trends and patterns.</p> <p><b>Purchased:</b> Teaching resources</p> <p><b>Implement</b>  Programmes with focussed teaching for identified students. The use of Sheena Cameron "The Writing Book" for skills based teaching.</p> <p><b>Teacher Strategies:</b>  Focus on motivation through use of experiences  Clear references to Tinui writing progressions and use of data wall for tracking. Teachers to model and scaffold writing skills and processes  Explicit teaching of vocabulary in context.  Use of phonics and sound charts in the junior room.  Complete whole school moderation of writing in relation to National standards Continue to develop the use of Tinui School writing progressions</p>	<p>The analysis of the end of year data showed positive results with gains in writing achievement in relation to the standards across all reported samples. The progress of Maori students and girls was especially pleasing but the small movement in boys is a concern and will be a focus in 2018</p>	<p>Professional development around writing increase teacher efficacy - particularly noticeable. was the effectiveness of I.C.T tools to engage students in the writing process and use of Tinui School writing progressions. Also re introduction of skills based teaching sessions.</p>	<p>Continue to use of authentic writing opportunities linked to enviroschools projects. Agrikids experiences, tracking and trapping experiences Increased use of student agency within the school to promote effective literacy skills. Continue to develop I.C.T tools to motivate/connect with writers Links to the wider community to participate and contribute in writing opportunities. Continued use of Tinui School writing progressions. Specifically target boys writing. Develop boys writing group. Attend PD specifically for boys writing. Use Ka Rewa project as a motivator for boys writing.</p>
<p><b>Planning for next year:</b></p> <p>Continued use of Tinui writing progressions to enable student agency and give students choice and control of what they need to learn to reach their learning goals.  Use of EnviroSchools projects, agrikids, to create authentic writing opportunities  Continue to develop M.L.P within our school especially skills based workshop teaching in yrs 4-8 and introduction of play based learning in yrs 1-3 to encourage greater learner responsibility, engagement and direction especially the use of GAFE to enhance teaching and learning.</p>			