

# TAMAKI SCHOOL

## FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2018

#### School Directory

**Ministry Number:** 1526  
**Principal:** Rhonda Kelly  
**School Address:** Alamein Road, Panmure, Auckland, 1072  
**School Postal Address:** PO Box 14115 Panmure  
**School Phone:** 527 6345  
**School Email:** office@tamakiprimary.school.nz

#### Members of the Board of Trustees

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expires</b>
Crusoe Utanga	Chairperson	Co opted May 2016	May 2019
Rhonda Kelly	Principal	Ex Officio	N/A
Maurice Waetford	Parent Rep	Co opted May 2016	May 2019
Pathfinder Funaki	Parent Rep	Re elected May 2016	Resigned December 2018
Mariana Kaitai	Parent Rep	Re elected May 2016	May 2019
Lesa Komor	Staff Rep	Elected January 2018	May 2019
Randolph Neueli	Parent Rep	Elected May 2016	May 2019
Kamaka Tarawa	Parent Rep	Co opted June 2016	May 2019
Lisi Uasi	Parent Rep	Elected May 2016	Resigned December 2018
Simone Pakieto	Parent Rep	Elected May 2016	May 2019
Catherine Holden	Co-opted	Co-opted August 2016	May 2019

**Accountant/Service Provider:**  
Christine Dumper - Money Monitors

# Tamaki 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.

ERUSOE utanga

Full Name of Board Chairperson

Rhonda Kelly

Full Name of Principal

[Signature]

Signature of Board Chairperson

[Signature]

Signature of Principal

27.5.2019

Date:

27.5.2019

Date:

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

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>				
Government Grants	2	2,122,528	2,113,943	2,157,838
Locally Raised Funds	3	116,124	76,065	151,484
Interest Earned		15,196	16,345	16,894
		<hr/>	<hr/>	<hr/>
		2,253,848	2,206,353	2,326,216
<b>Expenses</b>				
Locally Raised Funds	3	47,543	37,070	52,667
Learning Resources	4	1,229,132	1,243,534	1,344,366
Administration	5	145,539	142,883	145,366
Finance Costs		1,928	3,267	2,221
Property	6	742,248	729,862	709,430
Depreciation	7	67,222	67,000	66,774
Loss on Disposal of Property, Plant and Equipment		3,034	-	1,144
		<hr/>	<hr/>	<hr/>
		2,236,646	2,223,616	2,321,968
<b>Net Surplus / (Deficit)</b>		17,202	(17,263)	4,248
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		17,202	(17,263)	4,248

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

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

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
<b>Balance at 1 January</b>	<u>605,101</u>	<u>605,101</u>	<u>600,853</u>
Total comprehensive revenue and expense for the year	17,202	(17,263)	4,248
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	-
<b>Equity at 31 December</b>	<u>622,303</u>	<u>587,838</u>	<u>605,101</u>
Retained Earnings	622,303	587,838	605,101
Reserves	-	-	-
<b>Equity at 31 December</b>	<u>622,303</u>	<u>587,838</u>	<u>605,101</u>

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

**Tamaki School**  
**Statement of Financial Position**  
As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	126,334	151,965	309,455
Accounts Receivable	9	90,582	73,032	73,033
GST Receivable		4,080	2,799	2,799
Funds outstanding for Capital Works Projects	16	-	-	29,674
Prepayments		3,906	2,776	2,776
Inventories	10	9,426	5,968	5,968
Investments	11	350,000	301,788	101,788
		<u>584,328</u>	<u>538,328</u>	<u>525,493</u>
<b>Current Liabilities</b>				
Accounts Payable	13	99,341	89,901	104,361
Provision for Cyclical Maintenance	14	-	-	-
Finance Lease Liability - Current Portion	15	8,421	8,358	8,359
		<u>107,762</u>	<u>98,259</u>	<u>112,720</u>
<b>Working Capital Surplus/(Deficit)</b>		476,566	440,069	412,773
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	200,082	206,754	231,406
		<u>200,082</u>	<u>206,754</u>	<u>231,406</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	46,420	46,420	26,514
Finance Lease Liability	15	7,925	12,565	12,564
		<u>54,345</u>	<u>58,985</u>	<u>39,078</u>
<b>Net Assets</b>		<u>622,303</u>	<u>587,838</u>	<u>605,101</u>
<b>Equity</b>		<u>622,303</u>	<u>587,838</u>	<u>605,101</u>

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

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

	2018	2018	2017
Note	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Cash flows from Operating Activities</b>			
Government Grants	577,943	612,617	593,986
Locally Raised Funds	118,122	76,066	185,548
Goods and Services Tax (net)	(1,281)	-	(1,031)
Payments to Employees	(339,853)	(349,783)	(424,134)
Payments to Suppliers	(285,275)	(267,120)	(354,312)
Interest Paid	(1,928)	(3,267)	(2,221)
Interest Received	11,198	16,345	20,971
Net cash from / (to) the Operating Activities	78,926	84,858	18,807
<b>Cash flows from Investing Activities</b>			
Loss from Sale of PPE (and Intangibles)	(1,890)	-	-
Purchase of PPE (and Intangibles)	(32,432)	(42,348)	(40,892)
Purchase of Investments	(248,212)	(200,000)	310,751
Proceeds from Sale of Investments	-	-	-
Net cash from / (to) the Investing Activities	(282,534)	(242,348)	269,859
<b>Cash flows from Financing Activities</b>			
Furniture and Equipment Grant	-	-	-
Finance Lease Payments	(9,187)	-	(7,048)
Funds Administered on Behalf of Third Parties	29,674	-	1,660
Net cash from Financing Activities	20,487	-	(5,388)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(183,121)</b>	<b>(157,490)</b>	<b>283,278</b>
Cash and cash equivalents at the beginning of the year	8 309,455	309,455	26,177
<b>Cash and cash equivalents at the end of the year</b>	<b>8 126,334</b>	<b>151,965</b>	<b>309,455</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 omitted.

# Tamaki School

## Notes to the Financial Statements

### 1. Statement of Accounting Policies

For the year ended 31 December 2018

#### a) Reporting Entity

Tamaki 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 carry forward 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 are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance.

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 bank term deposits are measured at amortised cost using the effective interest method less impairment.

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 73 of the Education Act 1989 in relation to the acquisition of 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 – Crown	20 years
Furniture and equipment	5 - 10 years
Information and communication technology	3 - 5 years
Leased assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value

## **l) Intangible Assets**

### *Software costs*

Computer software acquired by the School is 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 \$5,000 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. Its 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.

**p) Revenue Received in Advance**

Revenue received in advance relates to fees received from donations and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund the monies received, should the School be unable to provide the services to which they relate.

**q) 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).

**r) 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.

**s) 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.

**t) Budget Figures**

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

**u) 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	501,649	518,514	522,550
Teachers' salaries grants	966,487	960,000	987,007
Use of Land and Buildings grants	578,098	571,000	570,984
Other MoE Grants	76,294	64,429	77,297
	<u>2,122,528</u>	<u>2,113,943</u>	<u>2,157,838</u>

## 3. Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>			
Donations	45,810	12,500	28,495
Fundraising	617	-	1,111
Other revenue	10,731	1,500	20,549
Trading Activities	34,347	26,200	39,713
	24,619	35,865	61,616
	<u>116,124</u>	<u>76,065</u>	<u>151,484</u>
<b>Expenses</b>			
Activities	26,487	23,320	22,630
Trading	20,216	13,750	29,568
Fundraising (costs of raising funds)	792	-	469
Other Locally Raised Funds Expenditure	48	-	-
	<u>47,543</u>	<u>37,070</u>	<u>52,667</u>
<i>Surplus for the year Locally raised funds</i>	<u>68,581</u>	<u>38,995</u>	<u>98,817</u>

## 4. Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	40,822	43,417	43,280
Information and communication technology	20,373	18,745	17,320
Extra-curricular activities	14,450	13,201	26,123
Library resources	1,141	1,250	1,380
Employee benefits - salaries	1,138,348	1,150,741	1,241,174
Staff development	13,998	16,180	15,089
	<u>1,229,132</u>	<u>1,243,534</u>	<u>1,344,366</u>

## 5. Administration

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	6,200	6,300	6,059
Board of Trustees Fees	4,670	4,635	4,835
Board of Trustees Expenses	6,144	5,060	6,970
Communication	5,081	5,400	4,952
Consumables	9,337	11,000	10,939
Operating Lease	734	734	2,262
Other	13,356	10,500	13,735
Employee Benefits - Salaries	81,905	81,023	77,287
Insurance	2,045	2,164	2,260
Service Providers, Contractors and Consultancy	16,067	16,067	16,067
	<u>145,539</u>	<u>142,883</u>	<u>145,366</u>

## 6. Property

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	10,564	11,790	10,965
Cyclical Maintenance Provision	19,906	19,906	(10,957)
Grounds	13,515	10,500	9,139
Heat, Light and Water	18,530	21,300	20,974
Repairs and Maintenance	14,737	14,347	20,340
Use of Land and Buildings	578,098	571,000	570,984
Security	2,072	3,000	2,833
Employee Benefits - Salaries	84,826	78,019	85,152
	<u>742,248</u>	<u>729,862</u>	<u>709,430</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 of Property, Plant and Equipment

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements - Crown	4,604	4,600	4,604
Furniture and Equipment	25,776	26,000	26,032
Information and Communication Technology	26,288	26,000	25,996
Leased Assets	9,363	8,000	8,005
Library Resources	1,191	2,400	2,137
	<u>67,222</u>	<u>67,000</u>	<u>66,774</u>

## 8. Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	200	200	200
Bank Current Account	115,306	140,974	298,465
Bank Call Account	10,828	10,791	10,790
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>126,334</u>	<u>151,965</u>	<u>309,455</u>

## 9. Accounts Receivable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Receivables	11,519	20,944	20,945
Interest Receivable	4,720	722	722
Teacher Salaries Grant Receivable	74,343	51,366	51,366
	<u>90,582</u>	<u>73,032</u>	<u>73,033</u>
Receivables from Exchange Transactions	16,239	21,666	21,667
Receivables from Non-Exchange Transactions	74,343	51,366	51,366
	<u>90,582</u>	<u>73,032</u>	<u>73,033</u>

## 10. Inventories

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Stationery	925	1,311	1,311
School Uniforms	8,501	4,657	4,657
	<u>9,426</u>	<u>5,968</u>	<u>5,968</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	350,000	178,923	101,788

## 12. Property, Plant and Equipment

2018	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Building Improvements	25,814	-	-	-	(4,604)	21,210
Furniture and Equipment	95,034	15,708	-	-	(25,776)	84,966
Information and Communication	75,651	17,343	(2,731)	-	(26,288)	63,975
Leased Assets	19,945	4,610	-	-	(9,363)	15,192
Library Resources	14,962	1,270	(302)	-	(1,191)	14,739
<b>Balance at 31 December 2018</b>	<u>231,406</u>	<u>38,931</u>	<u>(3,033)</u>	<u>-</u>	<u>(67,222)</u>	<u>200,082</u>

**Accumulated Depreciation**

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Building Improvements	99,776	(78,566)	21,210
Furniture and Equipment	359,879	(274,912)	84,967
Information and Communication	272,452	(208,478)	63,974
Leased Assets	35,038	(19,846)	15,192
Library Resources	48,124	(33,385)	14,739
<b>Balance at 31 December 2018</b>	<b>815,269</b>	<b>(615,187)</b>	<b>200,082</b>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Building Improvements	30,418	-	-	-	(4,604)	25,814
Furniture and Equipment	115,758	5,387	(79)	-	(26,032)	95,034
Information and Communication	68,192	33,669	(214)	-	(25,996)	75,651
Leased Assets	25,280	2,670	-	-	(8,005)	19,945
Library Resources	16,114	1,835	(850)	-	(2,137)	14,962
<b>Balance at 31 December 2017</b>	<b>255,762</b>	<b>43,561</b>	<b>(1,143)</b>	<b>-</b>	<b>(66,774)</b>	<b>231,406</b>

The net carrying value of equipment under a finance lease is \$15,192 (2017: \$19,945)

**Accumulated Depreciation**

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Building Improvements	99,776	(73,962)	25,814
Furniture and Equipment	344,393	(249,359)	95,034
Information and Communication Technology	270,077	(194,426)	75,651
Leased Assets	30,428	(10,483)	19,945
Library Resources	48,033	(33,071)	14,962
<b>Balance at 31 December 2017</b>	<b>792,707</b>	<b>(561,301)</b>	<b>231,406</b>

**13. Accounts Payable**

	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$
Operating creditors	22,772	28,298	42,898
Accruals	6,978	6,300	6,160
Employee Entitlements - salaries	66,915	51,366	51,366
Employee Entitlements - leave accrual	2,676	3,937	3,937
	<b>99,341</b>	<b>89,901</b>	<b>104,361</b>
Payables for Exchange Transactions	99,341	89,901	104,361
	<b>99,341</b>	<b>89,901</b>	<b>104,361</b>

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	26,514	26,514	102,926
Increase/(Decrease) to the Provision During the Year	19,906	19,906	(10,957)
Adjustment to the Provision	-	-	(65,455)
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	<u>46,420</u>	<u>46,420</u>	<u>26,514</u>
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Term	46,420	46,420	26,514
	<u>46,420</u>	<u>46,420</u>	<u>26,514</u>

#### 15. Finance Lease Liability

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	8,421	8,358	8,359
Later than One Year and no Later than Five Years	7,925	12,565	12,562
Later than Five Years	-	-	-
	<u>16,346</u>	<u>20,923</u>	<u>20,921</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	Opening Balances \$	Receipts from MoE \$	Payments \$	Write-off to Other Grants	Closing Balances \$
New Toilet Block	<i>in progress</i>	(1,710)	-	-	1,710	-
Roof Repairs	<i>in progress</i>	(1,114)	4,236	(3,122)	-	-
Security Camera System	<i>in progress</i>	(26,850)	28,218	-	(1,368)	-
Totals		<u>(29,674)</u>	<u>32,454</u>	<u>(3,122)</u>	<u>342</u>	<u>-</u>



	2017	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
New Toilet Block	<i>in progress</i>	(1,710)	-	-	-	(1,710)
Fire Reinstatement	<i>in progress</i>	(1,000)	-	-	1,000	-
Roof Repairs	<i>in progress</i>	(2,117)	69,858	(68,855)	-	(1,114)
Replacement Doors	<i>in progress</i>	343	1,587	(5,871)	3,941	-
Security Camera System	<i>in progress</i>	(26,850)	-	-	-	(26,850)
<b>Totals</b>		<b>(31,334)</b>	<b>71,445</b>	<b>(74,726)</b>	<b>4,941</b>	<b>(29,674)</b>

### 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
	\$	\$
<i>Board Members</i>		
Remuneration	4,835	4,140
Full-time equivalent members	0.07	0.08
<i>Leadership Team</i>		
Remuneration	221,107	205,701
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	225,942	209,841
Total full-time equivalent personnel	2.07	2.08

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	110 - 120
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

### Other Employees

No other employees receiver remuneration greater than \$100,000. (2017: nil)

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).

### Holidays Act Compliance - schools payroll

The Ministry of Education performs payroll processing and payments on behalf of schools boards of trustees, through payroll service provider Education Payroll Limited.

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance, however the potential impact on any school or individual and any historical liability will not be known until further detailed analysis has been completed.

To the extent that any obligation cannot reasonably be quantified as at 31 December 2018, a contingent liability may exist.

## 21. Commitments

### (a) Capital Commitments

As at 31 December 2018 the Board has not entered into any contract agreements for capital works.  
(Capital commitments at 31 December 2017: nil)

### (b) Operating Commitments

As at 31 December 2018 the Board had met all Operating commitments.

	2018 Actual \$	2017 Actual \$
No later than One Year	-	734
Later than One Year and No Later than Five Years	-	-
	-	734

## 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	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	126,334	151,965	309,455
Receivables	90,582	73,032	73,033
Investments - Term Deposits	350,000	301,788	101,788
Total Cash and Receivables	<u>566,916</u>	<u>526,785</u>	<u>484,276</u>

### Financial liabilities measured at amortised cost

Payables	99,341	89,901	104,361
Finance Leases	16,346	20,923	20,923
Total Financial Liabilities Measured at Amortised Cost	<u>115,687</u>	<u>110,824</u>	<u>125,284</u>

## 24. Events After Balance Date

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

Tāmaki Primary School

School Number: 1526

School Name:



## Strategic Goals:

## Strategic Goals – 2018


1. To increase the average attendance rate across the school from 84% to 90%.
2. To continue to develop and nurture whanau – school engagement.
3. To further develop and embed the use of student and learner voice.

## Achievement Targets:

Māori Boys Below Expectation for Writing

-  *Target 1. Increase the number of male Māori students in Year 4 working at Level 2 of the NZC (end of Level 2)*
-  *Target 2. Increase the number of male Māori students in Year 8 working at Level 4 of the NZC (end of Level 4)*

Māori Girls Below Expectation for Mathematics

-  *Target 3. Increase the number of female Māori students in Year 8 achieving at or above Stage 7(level 4 NZC) Mathematics.*

## Data:

## Writing

Whole school data shows a good shift overall with an average 16% shift in students achieving at or above the expected curriculum levels.

2018 year 4 Māori students experienced a drop in the % of students achieving at or above the expected curriculum level - this is a group of 8 chn who have been identified as target group for 2019.

Our Year 8 Māori Boys showed no difference in the % or number who were at and above the expected level of the NZC

TARGET STUDENTS			
BOYS WRITING	2016	2017	2018
On Track / At	29% / 34	57% / 55	53% / 62
Below	71% / 82	43% / 41	47% / 55

Mathematics

TARGET STUDENTS			
GIRLS MATHS	2016	2017	2018
On Track / At	36% / 36	58% / 49	47% / 45
Below	63% / 63	42% / 35	53% / 51

Whole school data shows that girls on track or above (using OTJ) has increased by 11% - an increase of 16 girls - our Māori girls in Year 8 on track or above increased by only 1.

Actions – Writing & Maths	Outcomes	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>We will do this by:</p> <ul style="list-style-type: none"> <li>All teachers adding this target into their Teacher Appraisal Goals – through Team Inquiry Goal Setting - Māori Boys in Year 3 and Year 4 as a special focus for accelerating shifts.</li> <li>All teachers reviewing the use of our Digital "Learn, Create, Share" Cycle in all classrooms, and provide SLT observations, coaching and modelling on the effective use of this cycle</li> <li>SMT participating in the Manaiakalani Cluster activities with Auckland University Researchers strengthening our administering and analysis of</li> </ul>	<ul style="list-style-type: none"> <li>All teachers identified target groups within their classrooms</li> <li>The progress of these learners was carefully monitored through regular team meetings</li> <li>Teachers shared strategies and actions that were making a difference for those students</li> <li>Discourse at team meetings became more professional &amp; focussed.</li> <li>Target &amp; priority learners were evident in planning</li> </ul>	<p>The gains made have been a result of sharing best practice across – sharing strategies and actions that make a difference for our learners.</p> <p>Analysis shows that there is little difference between our girls and our boys both in Writing and Maths</p> <p>Classroom target students also reflected this result.</p> <p>An analysis of the correlation between achievement levels and attendance show that there is a direct correlation between poor attendance and poor shifts in progress.</p>	<p>The Teaching as Inquiry goal setting approach has focussed the writing &amp; maths learning and teaching programmes and emphasised the urgency to accelerate the progress of all our learners – we will continue with this approach.</p> <p>We will continue to raise the visibility of all target students by ensuring these priority learners feature in our whole school inquiry, team inquiry and individual teachers inquiry.</p> <p>We will continue to strengthen programmes for students with moderate to high learning needs eg STEPS, Spring into Maths –2019 will see greater emphasis on the setting</p>

<p>the E-AsTTle Writing tool</p> <ul style="list-style-type: none"> <li>• SMT participating in the Manaiaakalani Cluster Moderation of Writing across the CoL</li> <li>• Strengthening classroom learning and teaching of Writing through active and responsive participation in the coaching model and identified actions and strategies that make shifts and accelerate learning</li> <li>• Developing an "Ako" focussed guidance and coaching programme for teaching staff within small teaching teams</li> <li>• Strengthening classroom learning and teaching of Numeracy through active and responsive participation in the coaching model and identified actions and strategies that make shifts and accelerate learning</li> </ul>	<ul style="list-style-type: none"> <li>- Professional Learning through Vision Education was able to be responsive and focussed on target students' learning and progress</li> <li>- Collaboration within teams has developed.</li> <li>- Cluster-wide Moderation shows we have a good process at school level for writing.</li> <li>- Coaching model – this was followed and modelled by SMT – and a focus on self evaluation and peer evaluation was encouraged.</li> </ul>	<ul style="list-style-type: none"> <li>• Average attendance rate across the school is at 87%. 2019 Year 5s will be a focus for attendance – 82% attendance in 2018 as Year 4s?</li> <li>• Mondays and Fridays are the most significant days for absence.</li> </ul> <p>Individual school within our Kāhui Ako have the e-asTTle data results analysed by Woolf Fisher Research – Tāmaki results looks remarkable (see attached) – this is not consistent with our OTJ outcomes – this would indicate that perhaps our OTJs are out of alignment? Or our students perform better under the assessment format but not in day to day classroom work as teachers use many forms of evidence to justify their OTJ?</p> <p>Whanau engagement has improved as evidenced by attendance at Whanau Conferences.</p> <p>Whanau Ako Afternoons have continued – these allow for the children to show case their inquiry learning to all families. The classrooms are open and work is displayed and the learners present &amp; share their</p>	<p>up of these programmes and continuity of the programmes. With both of these in place and careful monitoring of student progress we will ensure that resources spent on these programmes are justified.</p> <p>The school will maintain a focus on boys writing and will introduce awards, elements of competition and a greater sharing of the learners writing through newsletters, Facebook and the school website – writing for a purpose. The Professional Learning through Vision Education will continue into 2018 – we will look to applying for further PL hours to obtain external support for the development of a contextualised literacy programme.</p> <p>The school has been approached to be involved in Developing Mathematical Inquiry Communities (DMIC) work led by Professor Bobbie Hunter and Dr Jodie Hunter from Massey University.</p> <p>This programme has proved to be culturally responsive and we continue to develop and implement this programme – participating in PL programme which involves a mentoring programme and in class support.</p> <p>The school will continue to identify and focus on strategies and actions that work for the learners at Tāmaki School</p>		
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work. Whanau are encouraged to visit all classrooms and engage with our learners – these afternoons are very popular and give our learners a very authentic audience and allows for greater whanau engagement.

### Writing

Whole school data in writing at the end of 2018 tells us that 46% of ALL students are at or above the expected level. This was an increase from the mid-year data which showed 33% at or above. – an increase across the year of 13%.

TARGET STUDENTS			
BOYS WRITING	2016	2017	2018
On Track / At	29% / 34	57% / 55	53% / 62
Below	71% / 82	43% / 41	47% / 55

### **WRITING:**

MOY/EOY comparison data shows...

- 105/ 220 students are at or above the expected level of the NZC - 47%
- Decrease for 68% Mid Year to 49% EOY for learners who are on track and below - (19% shift) .
- Increase from 33% Mid Year to 46% EOY for at and above this is an average increase of 13% across the school
- Identifies areas for 2019 target and focus is 2018 Year 4/5 (2019 Year 5/6s) - Year 5 Maori Boys 2019

EOY - 43% of Māori are achieving at or above the expected level within the NZC for writing 36/83

The school will continue to work with other schools within the Manaiaakalani CoL to develop a system of moderation for Reading & Maths OTJs.

PB4L programmes will continue to be developed – we are now in our third year and are preparing to meet the requirements of Tier 2 of this programme. This programme has been very complimentary to our focus on our school values.

Complimentary programmes to our PB4L and school values are –Years 5/6 Puberty through NEST consultants and Attitude for the Year 7/8 programme.

The school will continue with the “Mauri Ora” programme for boys and the “Wahine Toa” programme for girls – children are identified for these programmes by SMT and classroom teachers and in consultation with parents.

Attendance will continue to be a focus for 2019. Teachers will set classroom goals. The principal will monitor total classroom and continue with a reward system introduced last year to encourage attendance. The school will monitor attendance very carefully and speak to parents in a timely manner when there is no reason given for non attendance. The very good relationship the school has with ACES will continue to be developed and nurtured.

Boys/Girls???

Mid Year Data showed an average of 32% of all students were at or above the expected level EOY data shows this average is now 44%.

#### Mathematics

TARGET STUDENTS			
GIRLS MATHS	2016	2017	2018
On Track / At	36% / 36	58% / 49	47% / 45
Below	63% / 63	42% / 35	53% / 51

Whole school data shows that girls on track or above (using OTJ) has increased by 11% - an increase of 16 girls - our Māori girls in Year 8 on track or above increased by only 1.

MOY/EOY comparison data shows...

- 111/220 students at or above the expected level on the NZC 50%
- Mid Year Data shows that 78% were on track or below
- EOY shows that 52% are on track or below
- This is an average of 26% shift across all areas of the school.
- Mid Year Data shows that 21.3% were at or above this figure at EOY is 48%.

42% of Māori students are at or above the expected level for Maths  
Mid year data showed that the average of 24% of Māori students across the school were at or above. EOY data shows that this figure is now 42%.

#### TARGET GROUPS:

2018 year 4 Māori students experienced a drop in the % of students achieving at or above the expected curriculum level - this is a group of 8 chn who have been identified as target group for 2019.



Girls Maths:

MOY/EOY comparison data shows...  
 47% of all Tāmaki girls were at or above  
 the expected level of the curriculum at  
 mid year  
 47.9% of all Tāmaki girls were at or  
 above the expected level of the  
 curriculum at end of year

2018 EOY WHOLE SCHOOL MAORI WRITING

EOY	PRE LEVEL ONE	BEGINNING LEVEL ONE	AT LEVEL ONE	BEGINNING LEVEL TWO	AT LEVEL TWO	BEGINNING LEVEL THREE	AT LEVEL THREE	BEGINNING LEVEL FOUR	AT LEVEL FOUR	BEGINNING LEVEL FIVE	Total
Y0											0
Y1	40% (4)	50% (5)	10% (1)								10
Y2		43% (3)	57% (4)								7
Y3	17% (2)	17% (2)	25% (3)	25% (3)	17% (2)						12
Y4		9% (1)	9% (1)	55% (6)	27% (3)						11
Y5			16% (3)		42% (8)	26% (5)	16% (3)				19
Y6				11% (1)	33% (3)	11% (1)	44% (4)				9
Y7						20% (1)	40% (2)	40% (2)			5
Y8						10% (1)	10% (1)	40% (4)	40% (4)		10
Totals											83

EOY - 43% of Māori are achieving at or above the expected level within the NZC for writing 36/83

Mid Year Data showed an average of 32% of all students were at or above the expected level EOY data shows this average is now 44%.

# **Tamaki School**

## **Report on Kiwisport Funding For the year ending 31 December 2018**

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2018 the school received total Kiwisport funding of \$2,994, included in their operations grant. The annual cluster contribution was \$3,029.