

**TE AWAMUTU PRIMARY SCHOOL**

**2017 Annual Report**

**and**

**Financial Statements**

**For the Year Ended 31 December 2017**

**School Number 2002**

**TE AWAMUTU PRIMARY SCHOOL**

---

**FINANCIAL STATEMENTS AND ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>Contents</b>	<b>Page</b>
Statement of Responsibility	3
Statement of Comprehensive Revenue and Expense	4
Statement of Changes in Net Assets/Equity	5
Statement of Financial Position	6
Cash Flow Statement	7
Notes to Financial Statements	8
Audit Report	28
Members of the Board of Trustees	30
Analysis of Variance	Appendix

**TE AWAMUTU PRIMARY 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.


Deborah Scott

Full Name of Board Chairperson

Sharon Griffiths

Full Name of Principal

  
Signature of Board Chairperson

  
Signature of Principal

15/10/18

Date

27-9-18

Date

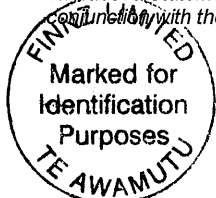
**TE AWAMUTU PRIMARY SCHOOL**

**STATEMENT OF COMPREHENSIVE REVENUE AND  
FOR THE YEAR ENDED 31 DECEMBER 2017**

		<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
		\$	\$	\$
<b>REVENUE</b>				
Government Grants	2	3,088,591	3,042,162	2,798,599
Locally Raised Funds	3	346,477	293,900	308,049
Interest Earned		11,139	10,000	11,613
		<u>3,446,207</u>	<u>3,346,062</u>	<u>3,118,261</u>
<b>EXPENSES</b>				
Locally Raised Funds	3	216,001	231,350	217,522
Learning Resources	4	2,074,278	2,042,815	1,926,682
Administration	5	263,816	287,670	277,232
Finance Costs	6	8,031	-	9,526
Property	7	910,862	778,633	657,979
Depreciation	8	78,969	52,000	91,292
Loss on Disposal of Property, Plant & Equipment		19,550	-	-
		<u>3,571,507</u>	<u>3,392,468</u>	<u>3,180,233</u>
<b>NET SURPLUS (DEFICIT)</b>		<b>(125,301)</b>	<b>(46,406)</b>	<b>(61,972)</b>
Other Comprehensive Revenue and Expenses		-	-	1,279
<b>TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR</b>		<b><u>\$(125,301)</u></b>	<b><u>\$(46,406)</u></b>	<b><u>\$(60,692)</u></b>

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

**Bailey Ingham Limited**  
Chartered Accountants



**TE AWAMUTU PRIMARY SCHOOL**

---

**STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
<b>BALANCE AT 1 JANUARY</b>	623,482	623,482	684,097
Total Comprehensive Revenue & Expenses for the year	(125,301)	(46,406)	(60,692)
Contribution - Furniture & Equipment Grant	7,439	-	-
Transport Network Equity Distribution	-	-	78
<b>EQUITY AT 31 DECEMBER</b>	<b><u>\$505,620</u></b>	<b><u>\$577,076</u></b>	<b><u>\$623,482</u></b>
Retained Earnings	505,620	577,076	623,482
Reserves	-	-	-
<b>EQUITY AT 31 DECEMBER</b>	<b><u>\$505,620</u></b>	<b><u>\$577,076</u></b>	<b><u>\$623,482</u></b>

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

**Bailey Ingham Limited**  
Chartered Accountants



**TE AWAMUTU PRIMARY SCHOOL**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2017**

		2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	9	141,548	314,939	363,687
Accounts Receivable	10	119,771	119,200	140,067
GST Receivable		-	-	16,303
Inventories	11	6,786	6,250	5,729
Prepayments		2,249	-	712
Transport Cluster		2,709	-	2,707
Investments	12	231,068	230,000	121,376
		<u>504,132</u>	<u>670,389</u>	<u>650,580</u>
<b>CURRENT LIABILITIES</b>				
GST Payable		1,123	-	-
Cash and Cash Equivalents	9	-	-	2,342
Accounts Payable	14	187,922	134,000	246,953
Revenue Received in Advance	15	361	-	1,440
Provision for Cyclical Maintenance	16	78,850	32,000	-
Painting Contract Liability - Current Portion	17	11,596	11,500	18,395
Finance Lease Liability - Current Portion	18	51,094	17,500	39,738
Funds Held for Capital Work Projects	19	(4,213)	-	47,929
		<u>326,733</u>	<u>195,000</u>	<u>356,797</u>
<b>WORKING CAPITAL SURPLUS OR (DEFICIT)</b>		177,398	475,389	293,782
<b>NON CURRENT ASSETS</b>				
Property, Plant and Equipment	13	622,095	326,187	528,019
		<u>622,095</u>	<u>326,187</u>	<u>528,019</u>
<b>NON CURRENT LIABILITIES</b>				
Provision for Cyclical Maintenance	16	198,000	195,000	146,730
Painting Contract Liability	17	-	-	4,797
Finance Lease Liability	18	95,872	29,500	46,791
		<u>293,872</u>	<u>224,500</u>	<u>198,318</u>
<b>NET ASSETS</b>		<u>\$505,621</u>	<u>\$577,076</u>	<u>\$623,482</u>
<b>EQUITY</b>		<u>\$505,620</u>	<u>\$577,076</u>	<u>\$623,482</u>

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

**Bailey Ingham Limited**  
Chartered Accountants



**TE AWAMUTU PRIMARY SCHOOL**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Government Grants	756,506	713,042	718,391
Locally Raised Funds	377,164	293,900	300,522
Goods and Services Tax (net)	20,002	-	(5,981)
Payments to Employees	(401,137)	(371,758)	(425,469)
Payments to Suppliers	(718,878)	(639,590)	(513,268)
Interest Received	14,605	10,000	12,850
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	<b>48,262</b>	<b>5,594</b>	<b>87,045</b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Purchase of PPE (and Intangibles)	(87,816)	(52,000)	(40,575)
Purchase of Investments	(109,692)	-	(4,588)
<b>Net Cash Inflow (Outflow) from Investing Activities</b>	<b>(197,508)</b>	<b>(52,000)</b>	<b>(45,163)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Furniture and Equipment Grant	7,439	-	-
Finance Lease Payments	(35,624)	-	(28,688)
Painting Contract Payments	-	-	(7,158)
Transport Network Equity Distribution	-	-	78
Funds Administered on Behalf of Third Parties	(42,366)	-	51,289
<b>Net Cash Inflow (Outflow) from Financing Activities</b>	<b>(70,551)</b>	<b>-</b>	<b>15,521</b>
<b>Net Increase (Decrease) in Cash Held</b>	<b>(219,797)</b>	<b>(46,406)</b>	<b>57,403</b>
Add Opening Cash brought forward	361,345	361,345	303,942
<b>Ending Cash Carried Forward</b>	<b>\$141,548</b>	<b>\$314,939</b>	<b>\$361,345</b>
<b>Cash Balances in Balance Sheet</b>			
ANZ Cheque Account	1,743	-	-
ANZ Call Account	-	-	190,793
ANZ TAPS FM	-	-	80
ASB - Trading Account	139,806	314,939	-
ANZ Term Investment	-	-	172,814
ANZ Cheque Account	-	-	(1,986)
ANZ Business MasterCard	-	-	(356)
<b>Ending Cash Carried Forward</b>	<b>\$141,548</b>	<b>\$314,939</b>	<b>\$361,345</b>

The Cash Flow Statement records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the Use of Land and Buildings grant and expense have been excluded.

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



**Bailey Ingham Limited**  
Chartered Accountants

## TE AWAMUTU PRIMARY SCHOOL

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 1 STATEMENT OF ACCOUNTING POLICIES

##### A) REPORTING ENTITY

TE AWAMUTU PRIMARY 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 PBE Accounting Standards (PBE IPSAS) 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.





**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

***CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS***

The preparation of financial statements requires management to make judgement, 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 13.

***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 18.

*Recognition of Grants*

The School review 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.



## **TE AWAMUTU PRIMARY SCHOOL**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

#### ***C) REVENUE RECOGNITION***

##### ***GOVERNMENT GRANTS SCHOOLS***

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.

##### ***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***

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.

##### ***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.

##### ***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.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

***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.

***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 three months or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

***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.

***INVENTORIES***

Inventories are consumable items held for sale, and comprise of stationery and school uniforms. They are stated at the lower of the cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is 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.

***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 investments 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 28 of schedule 6 of the Education Act 1989 in relation to the acquisitions of investment securities.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

***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.



## TE AWAMUTU PRIMARY SCHOOL

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### **Depreciation**

Property, Plant and Equipment except for leased assets are depreciated over their estimated useful lives on a diminishing value basis. Leased assets are depreciated on a straight line 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 -	50 years
Furniture and equipment -	8-20 years
Information and communication technology -	8 years
Library resources -	10-20 years
Leased assets held under a Finance Lease -	3 - 5 years
Vehicles -	10 years

#### **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, 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.

---

*Bailey Ingham Limited*  
Chartered Accountants



## TE AWAMUTU PRIMARY SCHOOL

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### **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.

#### **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.

##### **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).

#### **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.

#### **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



## TE AWAMUTU PRIMARY SCHOOL

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### ***BUDGET FIGURES***

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

#### ***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.



**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>2 GOVERNMENT GRANTS</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
Operational Grants	637,467	673,292	592,964
Teachers Salaries Grants	1,816,709	1,816,000	1,647,611
Use of Land & Buildings Grant	513,120	513,120	427,477
Other MoE Grants	86,198	5,000	103,947
Other Government Grants	35,097	34,750	26,600
	<u>\$3,088,591</u>	<u>\$3,042,162</u>	<u>\$2,798,599</u>
<b>3 LOCALLY RAISED FUNDS</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
Local funds raised within the School's community are made up of:			
<b>Revenue</b>			
Donations	35,081	12,000	14,560
Fundraising	37,576	29,000	34,023
Activities	54,862	32,700	35,051
Trading	218,958	220,200	224,415
	<u>346,477</u>	<u>293,900</u>	<u>308,049</u>
<b>Expenditure</b>			
Activities	49,708	39,200	38,252
Trading	150,753	178,150	161,604
Fundraising (Cost of Raising Funds)	15,540	14,000	17,666
	<u>216,001</u>	<u>231,350</u>	<u>217,522</u>
<b>Surplus for the year Locally Raised Funds</b>	<u>\$130,476</u>	<u>\$62,550</u>	<u>\$90,528</u>





**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>4 LEARNING RESOURCES</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
Curricular	59,508	61,600	43,626
Employee Benefits - Salaries	1,983,631	1,952,615	1,844,044
Information and Communication Technology	10,818	6,000	4,042
Library Resources	3,346	1,500	1,166
Staff Development	16,975	21,100	33,803
	<b><u>\$2,074,278</u></b>	<b><u>\$2,042,815</u></b>	<b><u>\$1,926,682</u></b>
<b>5 ADMINISTRATION</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
Audit Fees	4,090	4,500	4,030
Board of Trustees Fees	3,850	3,000	2,930
Board of Trustees Expenses	16,535	8,900	13,862
Communication	5,108	9,000	8,233
Consumables	23,275	24,700	21,648
Employee Benefits - Salaries	145,469	124,700	144,610
Insurance	10,717	8,500	9,405
Operating Leases	18,787	76,570	41,636
Other	33,010	24,800	27,952
Service Providers, Contractors and Consultancy	2,975	3,000	2,925
	<b><u>\$263,816</u></b>	<b><u>\$287,670</u></b>	<b><u>\$277,232</u></b>
<b>6 FINANCE</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
Finance Costs	8,031	-	9,526



**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>7</b>	<b>PROPERTY</b>	<b>2017</b> <b>Actual</b>	<b>2017</b> <b>Budget</b> <b>(Unaudited)</b>	<b>2016</b> <b>Actual</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>
	Caretaking and Cleaning Consumables	21,988	15,000	14,348
	Consultancy and Contract Services	2,760	-	-
	Cyclical Maintenance Provision	144,573	51,270	41,414
	Employee Benefits - Salaries	101,155	110,443	89,886
	Grounds	29,320	18,800	17,957
	Heat, Light and Water	37,359	33,000	32,562
	Rates	5,307	5,500	5,191
	Repairs and Maintenance	55,280	31,500	29,144
	Use of Land and Buildings	513,120	513,120	427,477
		<b>\$910,862</b>	<b>\$778,633</b>	<b>\$657,979</b>

The use of Land & 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.

<b>8</b>	<b>DEPRECIATION OF PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>2017</b> <b>Actual</b>	<b>2017</b> <b>Budget</b> <b>(Unaudited)</b>	<b>2016</b> <b>Actual</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>
	ICT Equipment	10,115	7,500	13,065
	Buildings	9,776	6,500	10,185
	Library Resources	3,508	5,000	3,300
	Furniture & Equipment	28,600	22,000	25,878
	Leased Assets	23,810	11,000	38,864
	Vehicles	3,160	-	-
		<b>\$78,969</b>	<b>\$52,000</b>	<b>\$91,292</b>



**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>9 CASH AND CASH EQUIVALENTS</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
ANZ Cheque Account	1,743	-	-
ANZ Call Account	-	-	190,793
ANZ TAPS FM	-	-	80
ASB - Trading Account	139,806	314,939	-
ANZ Term Investment	-	-	172,814
ANZ Cheque Account	-	-	(1,986)
ANZ Business MasterCard	-	-	(356)
<b>Net Cash &amp; Cash Equivalents and Bank Overdraft for Cash Flow Statement</b>	<b>\$141,548</b>	<b>\$314,939</b>	<b>\$361,345</b>

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

<b>10 ACCOUNTS RECEIVABLE</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
Receivables	235	-	32,001
Receivables from the Ministry of Education	-	-	5,511
Interest Receivable	2,236	2,200	5,748
Teacher Salaries Grant Receivable	117,301	117,000	96,807
	<b>\$119,771</b>	<b>\$119,200</b>	<b>\$140,067</b>
Receivables from Exchange Transactions	2,471	2,200	43,260
Receivables from Non-Exchange Transactions	117,301	117,000	96,807
	<b>\$119,771</b>	<b>\$119,200</b>	<b>\$140,067</b>

<b>11 INVENTORIES</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
School Uniforms	6,432	6,000	5,375
Stationery	354	250	354
	<b>\$6,786</b>	<b>\$6,250</b>	<b>\$5,729</b>



**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>12 INVESTMENTS</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
<b>Current Assets</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Short-Term Bank Deposits with Maturities Greater than 3 months and no Greater than 1 year	231,068	230,000	121,376
<b>Non-Current Assets</b>			
	<b><u>\$231,068</u></b>	<b><u>\$230,000</u></b>	<b><u>\$121,376</u></b>

**13 PROPERTY, PLANT & EQUIPMENT**

<b>2017</b>	<b>Opening Balance (NBV)</b>	<b>Additions</b>	<b>Disposals</b>	<b>Impairment</b>	<b>Depreciation</b>	<b>Total (NBV)</b>
Buildings	244,428	-	-	-	(9,776)	234,652
Leased Assets	81,473	137,153	(40,852)	(19,550)	(23,810)	134,414
Furniture & Equipment	133,932	32,706	-	-	(28,600)	138,039
Information and Communication	40,454	-	-	-	(10,115)	30,339
Library Resources	27,731	4,008	-	-	(3,508)	28,231
<b>Balance at 31 December 2017</b>	<b><u>\$528,019</u></b>	<b><u>\$173,867</u></b>	<b><u>\$(40,852)</u></b>	<b><u>(19,550)</u></b>	<b><u>\$(75,809)</u></b>	<b><u>\$565,675</u></b>

<b>2017</b>	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
Furniture & Equipment	779,544	641,505	138,039
Buildings	408,381	173,729	234,652
Library Resources	102,893	74,662	28,231
ICT Equipment	430,183	399,844	30,339
Vehicles	59,580	3,160	56,420
Leased Assets	166,932	32,518	134,414
<b>Balance at 31 December 2017</b>	<b><u>\$1,947,513</u></b>	<b><u>\$1,325,419</u></b>	<b><u>\$622,095</u></b>



**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>2016</b>	<b>Opening Balance (NBV)</b>	<b>Additions</b>	<b>Disposals</b>	<b>Impairment</b>	<b>Depreciation</b>	<b>Total (NBV)</b>
Buildings	254,613	-	-	-	(10,185)	244,428
Leased Assets	-	120,337	-	-	(38,864)	81,473
Furniture & Equipment	133,002	26,809	-	-	(25,878)	133,932
Information and Communication	44,805	8,714	-	-	(13,065)	40,454
Library Resources	25,979	5,052	-	-	(3,300)	27,731
<b>Balance at 31 December 2016</b>	<b>\$458,399</b>	<b>\$160,912</b>	<b>-</b>	<b>-</b>	<b>\$(91,292)</b>	<b>\$528,019</b>

<b>2016</b>	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
Furniture & Equipment	746,838	612,905	133,932
Buildings	408,381	163,953	244,428
Library Resources	98,885	71,154	27,731
ICT Equipment	430,183	389,729	40,454
Vehicles	-	-	-
Leased Assets	120,337	38,864	81,473
<b>Balance at 31 December 2016</b>	<b>\$1,804,624</b>	<b>\$1,276,606</b>	<b>\$528,019</b>

<b>14 ACCOUNTS PAYABLE</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	\$	\$	\$
Operating creditors	40,235	7,000	131,750
Accruals	7,065	10,000	7,485
Employee Entitlements - salaries	131,886	117,000	96,807
Employee Entitlements - leave accrual	8,736	-	10,911
	<b>\$187,922</b>	<b>\$134,000</b>	<b>\$246,953</b>
Payables for Exchange Transactions	187,922	134,000	246,953
Payables for Non-Exchange Transactions - Other			
	<b>\$187,922</b>	<b>\$134,000</b>	<b>\$246,953</b>

The carrying value of payables approximates their fair value.



**TE AWAMUTU PRIMARY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>15</b>	<b>REVENUE RECEIVED IN ADVANCE</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
		\$	\$	\$
	Income Received in Advance	361	-	1,440
<b>16</b>	<b>PROVISION FOR CYCLICAL MAINTENANCE</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
		\$	\$	\$
	Provision at Start of the Year	146,730	227,000	117,907
	Increase to the Provision During the Year	130,120	-	28,823
	Provision at the end of the Year	<b>276,850</b>	<b>227,000</b>	<b>146,730</b>
	Cyclical Maintenance - Current	78,850	32,000	-
	Cyclical Maintenance - Term	198,000	195,000	146,730
		<b>\$276,850</b>	<b>\$227,000</b>	<b>\$146,730</b>
<b>17</b>	<b>PAINTING CONTRACT LIABILITY</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	Current Liability	11,596	11,500	18,395
	Non Current Liability	-	-	4,797
		<b>\$11,596</b>	<b>\$11,500</b>	<b>\$23,192</b>
<b>18</b>	<b>FINANCE LEASE LIABILITY</b>	<b>2017 Actual</b>	<b>2017 Budget (Unaudited)</b>	<b>2016 Actual</b>
	The school has entered into finance lease agreements as follows:			
	Not later than one year	51,094	17,500	39,738
	Later than one year and not later than five years	95,872	29,500	46,791
		<b>146,966</b>	<b>47,000</b>	<b>86,530</b>
	Current Liability	51,094	17,500	39,738
	Non Current Liability	95,872	29,500	46,791
		<b>\$146,966</b>	<b>\$47,000</b>	<b>\$86,530</b>



## TE AWAMUTU PRIMARY SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### FUNDS HELD FOR CAPITAL WORKS

##### 19 PROJECTS

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

	2017	Opening	Receipts from MOE	Payments	Closing Balance
GSE Ablution Block	In Progress	54,646	-	58,858	(4,213)
Rooms 15/16 MLE Upgrade	Completed	(13,729)	19,476	5,747	-
Siteworks Drainage	Completed	7,012	-	7,012	-
		<u>\$47,929</u>	<u>\$19,476</u>	<u>\$71,617</u>	<u>\$(4,213)</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Due from the Ministry of Education	4,213
	<u>\$4,213</u>

	2016	Opening	Receipts from MOE	Payments	Closing Balance
GSE Ablution Block	In Progress	-	119,483	64,838	54,646
Rooms 15/16 MLE Upgrade	In Progress	(3,360)	195,640	206,009	(13,729)
Siteworks Drainage	In Progress	-	11,979	4,967	7,012
		<u>\$(3,360)</u>	<u>\$327,102</u>	<u>\$275,813</u>	<u>\$47,929</u>

##### 20 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.



**TE AWAMUTU PRIMARY SCHOOL**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**21 REMUNERATION**

**Key Management Personnel Compensation**

Key Management Personnel of the School include all Trustees of the Board, Principal, Deputy Principal and Heads of Departments.

	<b>2017</b>	<b>2016</b>
<b>Board of Trustee and Committee Members</b>		
Remuneration	3,850	2,930
Full-time equivalent members	0.13	0.13
<b>Leadership Team</b>		
Remuneration	235,743	220,430
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	\$239,593	\$223,360
Total full-time equivalent personnel	2.13	2.13

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 the remuneration paid or payable to the Principal is in the following bands:

	<b>2017</b>	<b>2016</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$000</b>	<b>\$000</b>
Salary & Payments	130 - 140	110 - 120
Benefits and other emoluments	3 - 4	1 - 2
Termination Benefits		





## TE AWAMUTU PRIMARY SCHOOL

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### *Other Employees*

No other Employee received total remuneration over \$100,000 (2016: Nil)

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

22	<b>COMPENSATION AND OTHER BENEFITS UPON LEAVING</b>	<b>2017</b>	<b>2016</b>
----	---	-------------	-------------

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

\$Nil	\$Nil
-------	-------

#### 23 **CONTINGENCIES**

There are no Contingent Liabilities(except as noted below) and no Contingent Assets as at 31 December 2017 (Contingent Liabilities and Assets at 31 December 2016:Nil)

#### 24 **COMMITMENTS**

There are no capital commitments at year end (31 December 2016: \$Nil).

#### 25 **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.



## TE AWAMUTU PRIMARY SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 26 FINANCIAL INSTRUMENTS

The carrying amount of Financial Assets & Liabilities in each on the Financial Instrument are as follows:

##### Cash & Receivables

	2017 <i>Actual</i>	2017 <i>Budget</i> (Unaudited)	2016 <i>Actual</i>
	\$	\$	\$
Cash and Cash Equivalents	141,548	314,939	363,687
Receivables	119,771	119,200	140,067
Transport Cluster & Prepayments	4,958	-	3,419
Investments - Term Deposits	231,068	230,000	121,376
<b>Total Cash and Receivables</b>	<b><u>\$497,346</u></b>	<b><u>\$664,139</u></b>	<b><u>\$628,548</u></b>

##### Financial Liabilities measured at amortised cost

Payables	187,922	134,000	246,953
Borrowings - Loans	-	-	-
Finance Leases	146,966	47,000	86,530
Painting Contract Liability	11,596	11,500	23,192
<b>Total Financial Liabilities Measured at Amortised Cost</b>	<b><u>\$346,485</u></b>	<b><u>\$192,500</u></b>	<b><u>\$356,674</u></b>

#### 27 EVENTS AFTER BALANCE DATE

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

#### 28 BEFORE AND AFTER SCHOOL CARE PROGRAMME

The school provides a care programme for children outside normal school hours. The income and expenses for this programme are included in the Statement of Comprehensive Income and Notes.

Details of this programme are as follows:

	2017	2016
Income from Parents	172,432	158,122
MSD Funding	33,250	26,600
Operating Expenses	(109,747)	(129,395)
	<b><u>\$95,935</u></b>	<b><u>\$55,327</u></b>

**Bailey Ingham Limited**  
Chartered Accountants



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**29 BREACH OF LEGISLATION - BORROWING**

There are no known breaches for the year ended 31 December 2017 (2016: The Board of Trustees is allowed to borrow funds to the extent that their repayments in any financial year do not exceed 10% of the schools operations grant. The reclassification of Teacher's Laptop leases as finance leases and the resulting liability has resulted in the school having borrowings above this limit, which is a breach of Regulation 12 of the Crown Entities (Financial Powers) Regulations 2005.)

**30 BREACH OF LEGISLATION - TIMELINESS**

The school has breached the Education Act s87A (1) and s87C in that it did not provide draft accounts for audit by 31 March 2018 or meet the 31 May 2018 for provision of audited accounts to the Ministry of Education.



## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF TE AWAMUTU PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

The Auditor-General is the auditor of Te Awamutu Primary School (the School). The Auditor-General has appointed me, Jonathan Hurst, using the staff and resources of Finnz Limited, to carry out the audit of the financial statements of the School on his behalf.

We have audited the financial statements of the School on pages 4 to 27 that comprise the statement of financial position as at 31 December 2017, the statement of comprehensive revenue & expense, statement of changes in net assets/equity, and statement of cashflows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

#### Opinion

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2017; and
  - financial performance and cashflows for the year then ended; and
  -
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector - Public Benefit Entity (PBE) Standards, Reduced Disclosure Regime.

Our audit was completed on 29<sup>th</sup> October 2018. This is the date at which our opinion is expressed.

The basis for our opinion is explained below, and we draw your attention to other matters. In addition, we outline the responsibilities of the Board of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

#### Failure to meet statutory reporting deadline

Without modifying our opinion, we draw attention to the fact that the Board of Trustees did not comply with section 87A (1) of the Education Act 1989, which requires the Board to provide its draft financial statements for audit by 31 March 2018, and Section 87C which requires the Board to provide its audited financial statements to the Ministry of Education by 31 May 2018.

#### Basis of opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board of Trustees' responsibilities arise from the Education Act 1989.

### **Responsibilities of the auditor for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Board of Trustees is responsible for the other information. The other information comprises the Analysis of Variance Report, Kiwisport Note, and Trustee list, but does not include the financial statements, and our auditor's report thereon.

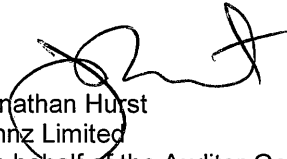
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

### **Independence**

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 (Revised): *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.



Jonathan Hurst  
Finnz Limited  
On behalf of the Auditor-General  
Te Awamutu, New Zealand

# Te Awamutu Primary School

## Members of the Board of Trustees For the year ended 31 December 2017

Name	Position	How position on Board gained	Term Expires
Debbie Scott	Chairperson	Elected	May 2019
Sharon Griffiths	Principal	Ex Officio	
Craig Pentecost	Principal	Ex Officio	
Craig Sanders	Parent Rep	Elected	May 2019
Brett Denton	Parent Rep	Elected	May 2019
Waimihi Hotere	Parent Rep	Co-opted	May 2019
Andy Baigent	Parent Rep	Elected	May 2019
Maree Parkes	Staff Rep	Elected	May 2019

## KiwiSport Funding

Kiwisport is a Government funding initiative to support student's participation in organised sport. In 2017 the School received total Kiwisport funding of \$6,292.26 excl gst. The funding was spent on sports equipment. All students benefited from participation in organised sport.

# Te Awamutu Primary School Analysis of Variance 2017

School name: Te Awamutu Primary School	School number: 2002
<p><b>Focus:</b> Writing</p> <p><b>Strategic Aim:</b> To create confident learners by continually raising the level of student achievement with particular emphasis upon Writing as evidenced by progress and achievement in relation to the New Zealand Curriculum and related National Standards.</p> <p><b>Annual Aim:</b> To enrich learning and teaching programmes in Literacy that will see greater achievement in relation to National Standards.</p> <p><b>2017 TARGET:</b>  <b>75% of all students will be at or above the National Standards for Writing.</b>  <b>Target cohort group:</b>  All Maori students who are well below / below the National Standard. Lift achievement of Maori students to 75% At/Above National Standards for Writing.</p> <p><b>Baseline Data:</b> 2016. 69.5% of all students were At / Above the Writing National Standard. 65% of all Maori students were At / Above the Writing National Standard.  <b>After 3 Years</b> – 53.5% of all students achieving At / Above the National Standard. <b>Year 4</b> – 58.6% of all students achieving At / Above the National Standard. <b>Year 5</b> – 64.4% of all students achieving At / Above the National Standard. <b>Boys</b> – 61.1% achieving At / Above the National Standard. <b>Girls</b> – 78.3% achieving At / Above the National Standard. 12.3% of all students were Above the Writing National Standard.</p>	

Actions (what did we do?)	Outcomes (what happened?) 2016	Reasons for the variance (why did it happen?)	Evaluation (where to next?)
<p>1 - Students in target groups are identified via assessment information on e-TAP (student management system) and are provided targeted instruction to accelerate progress Learning Targets</p> <ul style="list-style-type: none"> <li>* End of previous year data reviewed and analysed</li> <li>* Targets set to align with strategic plan</li> <li>* Priority students identified through data</li> <li>* Targets shared with staff</li> <li>* Progress against targets shared with BOT, Staff and school community.</li> </ul> <p>School wide writing assessment and moderation.</p> <p>2. Regular syndicate and Literacy monitoring meetings, to discuss target groups and students at risk of not achieving at the level of the National Standard in Writing.</p> <p>3. Work with parents, families and whānau around ways of supporting students' learning.</p>	<p>71.1% At or Above National Standard for Writing across Year 1-6.</p> <p>Students achieving At/Above the National Standard increased 1.6%</p> <p>Students achieving Below/Well Below the National Standard decreased from 30.5% in 2016 to 28.9% at the end of 2017.</p> <p><b>Males: (239 students)</b>  11.3% achieving well below the NS  27.2% achieving below the NS  55.6% achieving at NS  5.9% achieving above NS</p> <p><b>Females: (207 students)</b>  2.9% achieving Well Below the NS  15% achieving Below the NS  69.6% achieving at NS  12.6% achieving above NS</p>	<p>The BoT funded a greater number of learning assistants to support classroom learning programmes.</p> <p>Student and teacher capability grew through teacher professional development (ALL, Rural &amp; Roses).</p> <p>Teaching Teams worked very effectively together and shared best practice with each other.</p> <p>Regular professional discussions, self review, and teacher observations ensured effective pedagogical changes were implemented in writing programmes.</p> <p>Targeted students tracked and supported through ALL Programme.</p> <p>During 2017 we experienced significant roll growth. Included in this growth are students</p>	<p>The BoT will ensure that Writing achievement continues to be raised.</p> <p>The BoT will continue to financially support current learning programmes to continue to improve student learning outcomes.</p> <p>The BoT is confident that teaching and learning programmes in relation to writing are of a high standard.</p> <p>Teachers are committed to continue to self-review and provide high quality writing programmes across all year levels.</p>



<p>Informing parents through Student Led Conferences, Whānau hui, goal setting and parent meetings if their children are at risk and how they might support their child's learning. Whānau reports on Literacy progress. Community meeting to share school-wide achievement results in Literacy.</p> <ol style="list-style-type: none"> <li>4. Continue systems and monitoring of priority learners.</li> <li>5. Analyse and reflect on year-end data to inform progress and planning for 2017.</li> <li>6. Management and lead teachers to monitor and evaluate the effectiveness of teaching practices and professional learning in Writing, and Word Work.</li> <li>7. ALL Contract and explore PACT Tool as a possible moderation option.</li> <li>8. Individual teacher monitoring. Priority students monitored by all staff. Priority mapping sheets completed by the end of Term 1.</li> </ol>	<p><b>Maori (153 students)</b>  7.2% achieving Well Below the NS  22.2% achieving Below the NS  64.7% achieving at NS  5.9% achieving above NS</p>	<p>who are under short term care with Oranga Tamariki.</p>	
<p><b>Planning for next year:</b>  The Te Awamutu Primary School BoT has decided to target Written Language for 2018. There will be a focus on moving students currently achieving Below the expected curriculum level to At / Above, across Year 1-6.</p>			