TAUHOA SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

School Directory

Ministry Number:	1107
Principal:	Vivienne Goldsmith
School Address:	15 Tauhoa Road, Warkworth, Warkworth
School Postal Address:	15 Tauhoa Road, RD4, Warkworth, 0984
School Phone:	09 422 5722
School Email:	office@tauhoa.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expires/ Expired
Jackie Tameris	Chairperson	Elected	Jun 2019
Vivienne Goldsmith	Principal	ex Officio	
Garrie Eaton	Parent Rep	Elected	Jun 2019
Donald Pride	Parent Rep	Elected	Jun 2019
Scott Innes	Parent Rep	Elected	Jun 2019
Janie Nahi	Parent Rep	Elected	May 2018
Linda Van Der Hoek	Staff Rep	Elected	Jun 2019

Accountant / Service Provider: Education Services Ltd

TAUHOA SCHOOL

Annual Report - For the year ended 31 December 2018

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Tauhoa 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.

Scott Innes

Full Name of Board ~~Chairperson~~ of Trustee Member

Signature of Board Chairperson

31/05/2019

Date:

Annette Bryant

Full Name of Principal

Acting

A Byt

Signature of Principal

Acting

31/05/2019

Date:

Tauhoa School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

	Notes	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Revenue				
Government Grants	2	500,659	449,280	496,593
Locally Raised Funds	3	45,183	36,140	49,439
Interest Earned		3,905	4,000	4,766
Gain on Sale of Property, Plant and Equipment		-	-	406
		549,747	489,420	551,204
Expenses				
Locally Raised Funds	3	14,073	8,860	56,497
Learning Resources	4	275,484	297,538	297,322
Administration	5	39,436	40,423	39,270
Finance Costs		827	287	1,316
Property	6	218,287	125,803	167,608
Depreciation	7	18,983	16,192	17,841
Loss on Disposal of Property, Plant and Equipment		1	-	-
Loss on Uncollectable Accounts Receivable		-	-	5,550
		567,091	489,103	585,404
Net Surplus / (Deficit)		(17,344)	317	(34,200)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		(17,344)	317	(34,200)

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

Tauhoa School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	Actual 2018 $	Budget (Unaudited) 2018 $	Actual 2017 $
Balance at 1 January	251,849	244,604	286,049
Total comprehensive revenue and expense for the year	(17,344)	317	(34,200)
Capital Contributions from the Ministry of Education			
Equity at 31 December	234,505	244,921	251,849
Retained Earnings	234,505	244,921	251,849
Equity at 31 December	234,505	244,921	251,849

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

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Tauhoa School
Statement of Financial Position
As at 31 December 2018

	Notes	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Current Assets				
Cash and Cash Equivalents	8	1,086	42,280	22,974
Accounts Receivable	9	26,083	21,331	21,184
GST Receivable		119	2,188	3,071
Prepayments		1,954	4,060	2,127
Inventories	10	523	636	521
Investments	11	10,534	98,841	102,501
Funds owed for Capital Works Projects	17	228	-	-
		40,527	169,336	152,378
Current Liabilities				
Accounts Payable	13	24,761	24,708	27,085
Revenue Received in Advance	14	5,378	9	454
Provision for Cyclical Maintenance	15	10,350	-	-
Finance Lease Liability - Current Portion	16	3,435	3,154	4,197
Funds held for Capital Works Projects	17	-	-	22,039
		43,924	27,871	53,775
Working Capital Surplus/(Deficit)		(3,397)	141,465	98,603
Non-current Assets				
Investments (more than 12 months)	11	81,535	-	-
Property, Plant and Equipment	12	163,037	120,027	170,145
		244,572	120,027	170,145
Non-current Liabilities				
Provision for Cyclical Maintenance	15	6,425	16,571	13,218
Finance Lease Liability	16	245	-	3,681
		6,670	16,571	16,899
Net Assets		234,505	244,921	251,849
Equity		234,505	244,921	251,849

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

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

	Note	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Cash flows from Operating Activities				
Government Grants		118,646	207,828	135,251
Locally Raised Funds		39,477	18,980	54,893
Goods and Services Tax (net)		2,952	-	(883)
Payments to Employees		(79,252)	(75,437)	(75,569)
Payments to Suppliers		(80,088)	(153,474)	(126,163)
Cyclical Maintenance Payments in the year		-	-	(4,012)
Interest Paid		(827)	(287)	(1,316)
Interest Received		4,061	4,000	4,848
Net cash from / (to) the Operating Activities		4,969	1,610	(12,951)
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		150	-	4
Purchase of PPE (and Intangibles)		(11,526)	(4,800)	(33,054)
Proceeds from Sale of Investments		10,432	-	-
Net cash from / (to) the Investing Activities		(944)	(4,800)	(33,050)
Cash flows from Financing Activities				
Finance Lease Payments		(3,336)	(4,724)	(3,568)
Funds Held for Capital Works Projects		(22,577)	-	22,349
Net cash from Financing Activities		(25,913)	(4,724)	18,781
Net increase/(decrease) in cash and cash equivalents		(21,888)	(7,914)	(27,220)
Cash and cash equivalents at the beginning of the year	8	22,974	50,194	50,194
Cash and cash equivalents at the end of the year	8	1,086	42,280	22,974

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

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

Tauhoa School
Notes to the Financial Statements
For the year ended 31 December 2018

1. Statement of Accounting Policies

a) Reporting Entity
Tauhoa 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 16.

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

c) Revenue Recognition

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

k) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under $1000 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 are depreciated over their estimated useful lives 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:

Buildings	40 years
Building Improvements	5-40 years
Furniture and Equipment	5-15 years
Information and Communication	3-5 years
Library Resources	8 years

Leased assets are depreciated over the life of the lease.

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

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

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

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

m) Impairment of property, plant, and equipment and intangible assets
The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

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

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

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

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

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

o) Employee Entitlements
Short-term employee entitlements
Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.
These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

p) Revenue Received in Advance
Revenue received in advance relates to fees received from students 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 of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

q) Funds Held in Trust
Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

r) 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).

s) 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.

t) 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.

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

v) 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	93,150	94,977	93,677
Teachers' salaries grants	210,392	235,076	231,261
Use of Land and Buildings grants	173,891	92,229	127,783
Resource teachers learning and behaviour grants	2,114	-	481
Other MoE Grants	16,314	17,074	37,095
Transport grants	(1,964)	1,500	1,964
Other government grants	6,762	8,424	4,332
	500,659	449,280	496,593

3. Locally Raised Funds

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

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Revenue			
Donations	2,050	1,050	1,669
Activities	6,606	3,930	11,779
Trading	3,376	2,000	2,614
Fundraising	15,811	12,000	17,737
Other Revenue	17,340	17,160	15,640
	45,183	36,140	49,439
Expenses			
Activities	7,044	4,000	10,437
Trading	1,783	1,750	3,251
Fundraising costs	2,400	-	2,451
Other Expenses	2,846	3,110	40,358
	14,073	8,860	56,497
Surplus/(Deficit) for the year Locally raised funds	31,110	27,280	(7,058)

4. Learning Resources

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Curricular	18,930	19,450	19,027
Library resources	240	300	226
Employee benefits - salaries	253,915	274,338	272,778
Staff development	2,399	3,450	5,291
	275,484	297,538	297,322

5. Administration

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Audit Fee	4,590	4,600	4,500
Board of Trustees Fees	1,486	2,800	2,340
Board of Trustees Expenses	1,434	785	1,837
Communication	1,430	1,800	1,728
Consumables	1,668	2,245	1,387
Other	2,924	3,635	1,631
Employee Benefits - Salaries	20,987	20,158	21,005
Insurance	393	-	402
Service Providers, Contractors and Consultancy	4,524	4,400	4,440
	39,436	40,423	39,270

6. Property

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Caretaking and Cleaning Consumables	2,595	2,750	2,475
Cyclical Maintenance Expense	3,557	3,557	7,773
Grounds	2,270	3,500	5,361
Heat, Light and Water	7,965	6,800	6,623
Repairs and Maintenance	14,062	2,450	3,849
Use of Land and Buildings	173,891	92,229	127,783
Employee Benefits - Salaries	13,947	14,517	12,964
Contractors And Consultants	-	-	780
	218,287	125,803	167,608

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

7. Depreciation

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Buildings	3,050	2,768	3,050
Building Improvements	1,183	987	1,088
Furniture and Equipment	5,927	5,791	6,380
Information and Communication Technology	4,281	3,141	3,461
Leased Assets	4,329	3,326	3,665
Library Resources	213	179	197
	18,983	16,192	17,841

8. Cash and Cash Equivalents

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Cash on Hand	80	-	1,783
Bank Current Account	995	2,799	6,180
Bank Call Account	11	-	11
Short-term Bank Deposits	-	39,481	15,000
Cash equivalents for Cash Flow Statement	1,086	42,280	22,974

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

9. Accounts Receivable

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Receivables	10,483	10,112	4,230
Receivables from the Ministry of Education	-	(358)	-
Interest Receivable	313	551	469
Teacher Salaries Grant Receivable	15,287	11,026	16,485
	26,083	21,331	21,184
Receivables from Exchange Transactions	10,796	10,663	4,699
Receivables from Non-Exchange Transactions	15,287	10,668	16,485
	26,083	21,331	21,184

10. Inventories

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Stationery	523	636	521
	523	636	521

11. Investments

The School's investment activities are classified as follows:

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Current Asset			
Short-term Bank Deposits	10,534	98,841	102,501
Non-current Asset			
Long-term Bank Deposits	81,535	-	-

12. Property, Plant and Equipment

2018	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Land	50,000	-	-	-	-	50,000
Buildings	51,850	-	-	-	(3,050)	48,800
Building Improvements	15,239	2,185	-	-	(1,183)	16,241
Furniture and Equipment	29,615	2,598	-	-	(5,927)	26,286
Information and Communication Technology	14,977	6,672	(151)	-	(4,281)	17,217
Leased Assets	7,768	-	-	-	(4,329)	3,439
Library Resources	696	571	-	-	(213)	1,054
Balance at 31 December 2018	170,145	12,026	(151)	-	(18,983)	163,037

2018	Cost or Valuation $	Accumulated Depreciation $	Net Book Value $
Land	50,000	-	50,000
Buildings	122,000	(73,200)	48,800
Building Improvements	76,216	(59,975)	16,241
Furniture and Equipment	109,250	(82,964)	26,286
Information and Communication Technology	41,642	(24,425)	17,217
Leased Assets	12,409	(8,970)	3,439
Library Resources	27,655	(26,601)	1,054
Balance at 31 December 2018	439,172	(276,135)	163,037

2017	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Land	50,000	-	-	-	-	50,000
Buildings	54,900	-	-	-	(3,050)	51,850
Building Improvements	10,970	5,357	-	-	(1,088)	15,239
Furniture and Equipment	15,218	20,777	-	-	(6,380)	29,615
Information and Communication Technology	11,677	6,761	-	-	(3,461)	14,977
Leased Assets	5,920	7,225	(1,712)	-	(3,665)	7,768
Library Resources	734	159	-	-	(197)	696
Balance at 31 December 2017	149,419	40,279	(1,712)	-	(17,841)	170,145

2017	Cost or Valuation $	Accumulated Depreciation $	Net Book Value $
Land	50,000	-	50,000
Buildings	122,000	(70,150)	51,850
Building Improvements	74,031	(58,792)	15,239
Furniture and Equipment	106,652	(77,037)	29,615
Information and Communication Technology	40,220	(25,243)	14,977
Leased Assets	12,409	(4,641)	7,768
Library Resources	27,084	(26,388)	696
Balance at 31 December 2017	432,396	(262,251)	170,145

13. Accounts Payable

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Operating creditors	4,165	7,023	4,671
Accruals	4,590	4,500	4,500
Banking staffing overuse	-	634	-
Employee Entitlements - salaries	15,287	11,026	16,485
Employee Entitlements - leave accrual	719	1,525	1,429
	24,761	24,708	27,085
Payables for Exchange Transactions	24,761	24,074	27,085
Payables for Non-exchange Transactions - Other	-	634	-
	24,761	24,708	27,085

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Income Received in Advance	-	9	454
Grants in Advance - Ministry of Education	5,378		
	5,378	9	454

15. Provision for Cyclical Maintenance

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Provision at the Start of the Year	13,218	13,014	9,457
Increase to the Provision During the Year	3,557	3,557	7,773
Use of the Provision During the Year	-	-	(4,012)
Provision at the End of the Year	16,775	16,571	13,218
Cyclical Maintenance - Current	10,350	-	-
Cyclical Maintenance - Term	6,425	16,571	13,218
	16,775	16,571	13,218

16. Finance Lease Liability

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

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
No Later than One Year	3,689	3,154	4,871
Later than One Year and no Later than Five Years	254	-	3,943
	3,943	3,154	8,814

17. Funds Owed (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 $	BOT Contribution/ (Write-off to R&M)	Closing Balances $
5ya Project Block 1 Heating and Electrical	*completed*	(22,039)	-	22,039	-	-
Roofing and Plumbing	*in progress*	-	-	228	-	228
Totals		(22,039)	-	22,267	-	228

Represented by:	
Funds Held on Behalf of the Ministry of Education	-
Funds Due from the Ministry of Education	228
	228

	2017	Opening Balances $	Receipts from MoE $	Payments $	BOT Contribution/ (Write-off to R&M)	Closing Balances $
5ya Project Block 1 Heating and Electrical	*in progress*	-	24,004	1,965	-	(22,039)
Totals		-	24,004	1,965	-	(22,039)

18. 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.

19. Remuneration

Key management personnel compensation

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

	2018 Actual $	2017 Actual $
Board Members		
Remuneration	1,486	2,340
Full-time equivalent members	0.07	0.07
Leadership Team		
Remuneration	166,230	99,097
Full-time equivalent members	2.00	1.00
Total key management personnel remuneration	167,716	101,437
Total full-time equivalent personnel	2.07	1.07

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	90 - 100	90 - 100
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Other Employees

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

Remuneration $000	2018 FTE Number	2017 FTE Number
100 - 110	-	-
	0.00	0.00

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

20. 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	-	-

21. Contingencies

There are no contingent liabilities (except as noted below) 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 school 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 specific school or individual and any associated historical liability will not be known until further detailed analysis has been completed.

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

22. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2018 (Capital commitments at 31 December 2017: nil).

(b) Operating Commitments

There are no operating commitments as at 31 December 2018 (Operating commitments at 31 December 2017: nil).

23. 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.

24. Financial Instruments

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

Loans and receivables

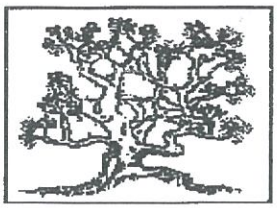
	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Cash and Cash Equivalents	1,086	42,280	22,974
Receivables	26,083	21,331	21,184
Investments - Term Deposits	92,069	98,841	102,501
Total Loans and Receivables	119,238	162,452	146,659
Financial liabilities measured at amortised cost			
Payables	24,761	24,708	27,085
Finance Leases	3,680	3,154	7,878
Total Financial Liabilities Measured at Amortised Cost	28,441	27,862	34,963

25. Events After Balance Date

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

26. Comparatives

There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.



"Learning for Life, Living to Learn"

School Whakatauki

"Kia totika tou mana
Hei painga mo te katoa
Me te taiao"
- "Set your status for the benefit of all and the environment'

Strategic Goals

Develop Student Success

- Deliver a curriculum that acknowledges, values and promotes student diversity
- Support and enhance teachers capability and confidence
- Enhance whānau engagement with their children's learning
- Embrace inclusive practices and respond to the needs of every students

Develop an Effective School Culture

- Develop and enhance effective communication processes
- Enhance the physical environment to support student learning
- Foster and strengthen positive relationships between all members of our learning community
- Embrace and flaunt who we are at Tauhoa
- Recognise, value and utilise our strengths

Develop systems to sustain success

- Develop and enhance effective review processes
- Review and develop policies and procedures to support student learning
- Prudently manage finical resources to sustain learning and meet student need
- Enhance individual trustee capability

Analysis of Variance
Charter and
Progress towards Strategic goals
2018

Develop Student Success ★ Develop a curriculum that acknowledges values and promotes student diversity ★ Support and enhance teachers capability and confidence ★ Enhance whanau engagement with their children's learning. ★ Embrace inclusive practices and respond to the needs of every student	**Charter Goals to support Student Success** • After a review of data for Maths, Writing and Reading and focus on areas of concern. 2018: Mathematics • Continue implementation of PB4L (Positive Behaviour for Learning). • Enhancing Professional Practice through the use of Spiral of inquiry Professional Development • • Continue the use of target groups to promote student achievement as part of the appraisal system.(Teaching as Inquiry) • Review and amend the appraisal process and our school Code of Conduct, incorporating the new Education Council Code and and Standards. • Promote and maintain our	**Prime Maths** We were able to buy the required texts and manuals, along with some resources for more or less the same as in our draft budget for Numeracy this year. There was a large discount in place. I attended a training session along with a reliever at the end of the summer holidays. Both classrooms used this programme and the teachers felt that the programme supported our students well. The Prime testing confirmed some large holes in our students learning. Like a brick wall without all the bricks in place, their maths progress may have been weak due to this. **Curriculum Review** The teachers and I started re visiting all our curriculum documents. We looked at these through a lense not coloured in National Standards but thought the 2007 Curriculum document. Big questions we asked was: "Are we doing what we say? Or have we found better ways or need to evaluate what we do?" This process was part of our Staff meetings for the year. This will continue into 2019. **Curriculum changes** We started this year trialing a whole school inquiry topic for each year. 2018 was Similarities and Differences. This was viewed through both social studies and science lense. In our reviews we are noting the coverage of NZC principles and key competencies to ensure coverage. **School Camp** The students key goal was Managing Self and this became very evident during our time away that the students from both schools were developing this key competency. It worked well sharing the camp with Tapora and I would suggest we continue to do this. **PD.** Linda attended Writing PD in the January non contact time. Teacher Aides attended RTLB training sessions with Sandy attending Phonics and Early word Training. We had a release day training learning a variety of programmes to assist our students that are underachieving. This included quick sixty, early words, Lexia and numicon. We utilised the numicon to support our students studying maths.

	School Kapa Haka Group • Hold a community meeting based on student learning and improving student outcomes. • Continue Parent meetings to promote Maori student outcomes. • Promote use of Teacher Aides through timetabling and budgeting training and network meetings to support students who need extra help to accelerate their learning.	The teachers attended the combined Ara Tuhono Staff meetings which looked at a variety of topics. Teachers also participated in after school PD in the spiral of Inquiry PD . This is a new way of looking at Teaching as Inquiry. We completed the first part of the new training for Physical Restraint. One teacher also completed the Incredible Years programme. This flowed into the whole school as we became a bucket filling school! We continued to utilise the Thursday Student Support meetings to develop our staff skills in PB4L which includes discussions on active supervision, Tauhoa Best and other ways staff are focusing on creating a better learning environment. As Principal, I attended the TTPA conference. This is an essential part of my PD for the year. I also continue to be part of the Ara Tuhono Cluster and the work we do as Principals in this group. As a leader in our Principals association ROPA, I am the TTPA exec rep and Chair the Strengthening families management group. Through these groups I am able to access PD and increase my links with other professionals. **Appraisals.** These were updated and based on the new Education Council (Now the Teachers Council) Teacher's Criteria These are again completed at the beginning of 2019 for the previous year. For 2019 we will start from term 2 and go through until the end of term 1. This will stop the run over of work for teachers during the summer break. Judy Hanna continued as my appraiser for 2018. **Community/ Whanau Engagement** This year Atiu Room held a Family Day based around the curriculum focus topic 'Games We Play'. This was most successful with feedback from parents and grandparents that they enjoyed being part of a day and doing things rather than watching something. Hoteo Room held a science fair which was well attended. We also held a Maori Consultation meeting of which 6 students were represented by their parents. Koreoro was based around student success and the te reo programmes in place in classes. Parents reported an improved engagement of their children in nga mea katoa Maori this year. We held Parent Pupil Teacher Interviews twice over the year. The first with students sharing their current

	Not meet: • *Become Health Promoting School* • *Incorporate an Environmental Programme into our curriculum which will support our work in Trees for survival, gardening and orchards, and the butterfly trail.* • *Review the use of E learning tools and then action to support Staff to meet the needs of a 21st century learner* • *Implement GATE Programme by funding for outside resources/ tutors*	learning goals and the second one discussing the mid year report. These are very well attended most students attend with their parents. We ended the year with a thank you morning tea, graduation dinner and our end of year assembly and prizegiving. **Referrals** We made some high learning needs referrals in 2018 along with applying for ORS funding for a higher learning needs student. This was declined. We have had some success with in class support and the RTLB service has helped us run programs to support these children who are very well below expectation. The staff are bitterly disappointed for some of our students as to the lack of support they have received from outside of organisations. We however commend our RTLB, Linda Melville Evans, for her work with our school in trying to support our students. In Terms three and four, Tauhoa School ran a programme to accelerate learning for some students. Supported by the RTLB service, our teacher aides ran the programmes; Lexia, Early Words and Quick 60 to enhance the literacy skills of our students that were not meeting expectation. Students made great gains allowing them in a short 10 week period to go up anything from two to four levels in reading, • *Become Health Promoting School* We seemed to have been dropped off this team list . All communication with tem stopped and after trying several times to reestablish this work, we were unable to get the support to do so. • *Incorporate an Environmental Programme into our curriculum* We continued to plant trees and propagate them for the Trees for Survival Programme. Atiu Room planted our gardens but this work did not become a curriculum focus. In 2019 the overarching topic is the Environment. Teacher's have discussed ustiling thes local resources and our school grounds as part of this inquiry. • *Review the use of E learning tools* This piece of work still needs to take place. We still use computer programme and Hapara Dashboard to support learning but this could be enhanced if reviewed at some stage • *Implement GATE Programme* We utilized outside resources to extend our students rather than fund teaching staff. This is an ongoing programme that needs funding.

Develop an Effective School Culture ★ Develop and Enhance effective communication processes ★ Enhance the Physical environment to support student learning ★ Foster and strengthen positive relationships between all members of our learning community	Charter Goals to ensure the development of an Effective Culture • Maintain student voice in all reporting to parents and community • Improve the maintenance of our School Website and Facebook page • Introduce new entrant testing to support transition into school • Complete new playground including shading and winter access • Complete work on school grounds so that: the playground in place meets health and safety *and* is maintained to a high standard. E.g. ongoing maintenance • Continue to Strengthen ties with local community through ongoing activities at school, with the support of FOTS (Friends of Tauhoa School) • Complete remaining 5 year plan • Maintain Cyclic maintenance	***Progress towards Goal*** **Student Voice** Students continue to play a key role in sharing their learning with the community and stakeholders. Parent Pupil and Teacher Interviews, (PPTI'S), are by in part student driven. We have introduced a section of our report that now allows the student to reflect on their learning. Students will re-commence creating Learning Maps in 2019 to help us develop a greater understanding of how they see themselves as learners. Students have shared their views on issues at school and have choice in inquiry projects in the senior levels of the School. **Communication** Along with our facebook pages, we now use Skool Loop to assist with communication with our community. This app allows us to send urgent messages and notices home. It allows parents to report an absence and give permission for attendance. This continues to need further promoting The tattler still goes out weekly. **New Entrant Testing and Welcome Pack.** This is now completely set up and is running smoothly. The pack includes many support documents to help parents learn about Tauhoa School and one to support our understanding of the new student. In the Pack: A child and parents survey called 'Starting School', 'Enrolment Information from A to Z' and for new entrants a handout called, 'Now You are 5'. We have a new entrant expectation sheet that should come from each Preschool to assist us in getting to know the new student and where their learning needs are. **Playground** The current playground received a complete overhaul with new drainage, bark and equipment fixed. We still are working towards getting this playground extended for senior use. **Property** The employment of a part time (4 hours) property manager has been a great success. The school continues to have small maintenance jobs completed and the grounds are much improved in look.

		During the year we have purchased some tools to assist him in his role . E.g. Water blaster. The lighting and electrical work as part of the 5 ya have been completed. We are waiting on having hot water to the cleaners cupboard and the first aid room to complete the 5ya. All cyclic maintenance is up to date. The new multipurpose building is being well used and has allowed extra space for many activities form technology through to art and drama. It is used as our hall for assemblies and other gatherings **Naumai Reserve** We approached the council for the right to lease this land. This will include the extra filed. Our plans are to give access to the community, to this property and to plant around the streams. We plan to have livestock and to create an ag school for some of our students in 2019. **School House** The school house has had underfloor insulation installed. There have been a few little maintenance issues (stove repairs) but the school house is up to a high standard. **Community Relationships** We began the year as we always do by bringing the community together for Beach Day. This is traditional event was again a great success and sets the scene for the school year for staff, parents and students alike. We also held a BBQ in school grounds in March. Led by Bridget Boler, our Mums and Bubs group has grown to being a Tauhoa School Playgroup. We continue to have Mums and their children come and share stories and support each other, while children have playtime together. Often the older children had some time to spend in the junior room or spend some time with their brothers and sisters in the playground at morning tea. This will be continued into 2019. We had a community movie night which was well attended. We unfortunately did not hold any other community events and this is being looked at by the FOTS Team in 2019. The BOT acknowledged that more community school events need to take place.
	Not completed: • Complete new playground including shading and winter access	**New Playground and Shading** We have tried on several occasions to gain funds to complete these projects but have yet to succeed. We have now contacted a company to do these applications on our behalf.

Develop Systems to Sustain Success

- ★ Develop and enhance effective review processes
- ★ Review and develop policies and procedures to support student learning
- ★ Prudently manage financial resources to sustain learning and meet student need
- ★ Develop and maintain the school learning environment
- ★ Enhance individual trustee capability

Charter goals to assist developing systems to sustain success:

- Review of policies as per review cycle
- Follow any advice from auditors
- Budget to enhance learning for all as informed by 2018 data. (Resources, staffing PD)
- Ensure funding to projects such as orchard and gardens to be properly maintained
- Develop a Butterfly Garden to enhance learning and school grounds
- Continue BOT training including on and off site NZSTA training and attending Aro Tuhono combined Boards Meetings
- Pursue the purchase of a van if once surveyed, the School community agrees
- Continue to budget to meet the needs of an E learning classroom to support our learners

Progress towards this goal

- This year we were reviewed by ERO team.
- We have continually reviewed and updated policies and the Board was alerted to procedure changes.
- We consulted with our parents regarding the Health Curriculum and how it is taught at Tauhoa School.
- We also consulted with our community regarding Homework. The Board also received letters from students regarding homework and this was taken into account when making the decision to continue with homework but at a reduced amount.
- The budget was reviewed and updated mid year to ensure it meet the needs of the school and especially the learners.
- The Board saw fit to spend capital to upgrade the playground and purchase more HP chromebooks to support student success.
- A new data projector was purchased. A new computer for the office was purchased which also meant the older iMac could be used in the Library.

Transport

We still are having trouble obtaining enough people to transport our school to events. We have had the privilege to use the Mahurangi Rugby Club vans, but this still costs the school. ($50 to $100) depending on trip length). We also have to rely on Staff or families to collect these and return them. We also have the columdrum that some people would rather transport than pay for the bus so we have both things happening at the same event which make charging even harder. Although the Board dismissed the idea of having a school van. This may need to be revisited

Auditors report

The auditors completed their review in May and the usual small school issues that cannot be addressed. (Delegation of duties) Everything related to finances meet their expectations.

The school finally approved the use of a credit card to purchase items, rather than using staff personal cards.

BOT Capability

The Board continued to attend the Ara Tuhono Cluster Board meetings. These meetings offered opportunities to upskill in knowledge and the also the function of the Board in general

	Not completed: • Develop a Butterfly Garden to enhance learning and school grounds	**Butterfly Garden** This was not completed in 2018, This is now part to the Inquiry for 2019.

TAUHOA SCHOOL
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Mobile Absentee Phone: 021 102 5751
E-mail: office@tauhoa.school.nz
Principal: Vivienne Goldsmith

27th March 2019

Re: Kiwisport Funding 2018

To Whom It May Concern

Thank you for the funding we received to provide quality Physical Education for our students.

We used this funding in 2018 to provide sports equipment to support our PE programme and lunch time activites.

Yours sincerely,

Vivienne Goldsmith
Principal

Annette Bryant
Acting Principal