

Waimahia Intermediate School

Annual Report for the year ended 31 December 2018

Ministry Number:	1569
Principal:	Melini Fasavalu
School Address:	44 Palmers Road, Auckland
School Postal Address:	PO Box 88034, Manukau 2242
School Phone:	09 266 7455
School Email:	admin@waimahia.school.nz
Service Provider:	Edtech Financial Services Ltd

Waimahia Intermediate School

Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How position on Board gained	Occupation	Term expired/expires
Melini Fasavalu	Principal	Appointed October 2016		
Alan Johnson	Chairperson	Co-opted	Policy Analyst	June 2019
Thomas Irvine	Board Member	Co-opted	Manager	June 2019
Dale Williams	Board Member	Elected 2016		July 2019
Melesala Malesala	Board Member	Elected 2016	NZ Police	July 2019
Sago Broughton	Deputy Chair	Re elected 2016		July 2019
Tania Ratana	Secretary	Re elected 2016	Social Worker	July 2019
Denise Enuā	Staff Rep	Elected 2016	Teacher	June 2019
Malcolm Sinclair	Treasurer	Elected 2016	General Manager	June 2019
Aroha Matthews	Board Member	Co-opted		June 2019

Waimahia Intermediate School

Annual Report

For the year ended 31 December 2018

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Waimahia Intermediate 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.

Atens Michael Johnson

Full Name of Board Chairperson

[Signature]

Signature of Board Chairperson

Date:

28/5/2019

Melini Joan Fasavalu

Full Name of Principal

[Signature]

Signature of Principal

Date:

28.5.2019

Waimahia Intermediate 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	2,469,480	1,869,150	2,691,862
Locally Raised Funds	3	104,875	108,500	128,798
Interest Earned		3,830	2,850	7,286
		<hr/> 2,578,185	<hr/> 1,980,500	<hr/> 2,827,946
Expenses				
Locally Raised Funds	3	30,232	15,500	36,557
Learning Resources	4	1,085,339	1,054,800	1,404,416
Administration	5	174,601	182,813	179,956
Property	6	1,065,661	640,574	1,118,338
Depreciation	7	76,749	78,000	76,547
Loss on Disposal of Property, Plant and Equipment		293	-	-
		<hr/> 2,432,875	<hr/> 1,971,687	<hr/> 2,815,814
Net Surplus for the year		145,310	8,813	12,132
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> 145,310	<hr/> 8,813	<hr/> 12,132

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

Waimahia Intermediate School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Balance at 1 January	773,107	773,107	750,482
Total comprehensive revenue and expense for the year	145,310	8,813	12,132
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	10,493
Equity at 31 December	918,417	781,920	773,107
 Retained Earnings	 918,417	 781,920	 773,107
Equity at 31 December	918,417	781,920	773,107

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

Waimahia Intermediate 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	99,486	162,166	148,100
Accounts Receivable	9	119,719	85,000	84,381
GST Receivable		17,808	10,000	18,040
Prepayments		2,485	900	915
Inventories	10	2,407	10,000	9,995
		<u>241,905</u>	<u>268,066</u>	<u>261,431</u>
Current Liabilities				
Accounts Payable	12	108,848	165,800	166,777
Revenue Received in Advance	13	18,000	15,000	18,000
Provision for Cyclical Maintenance	14	6,750	108,025	99,172
Funds Held for Capital Works Projects	15	-	-	(33,870)
		<u>133,598</u>	<u>288,825</u>	<u>250,079</u>
Working Capital Surplus/(Deficit)		108,307	(20,759)	11,352
Non-current Assets				
Property, Plant and Equipment	11	824,010	819,801	741,801
Capital Works in Progress		-	-	37,554
		<u>824,010</u>	<u>819,801</u>	<u>779,355</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	13,900	17,122	17,600
		<u>13,900</u>	<u>17,122</u>	<u>17,600</u>
Net Assets		<u>918,417</u>	<u>781,920</u>	<u>773,107</u>
Equity		<u>918,417</u>	<u>781,920</u>	<u>773,107</u>

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

Waimahia Intermediate School

Statement of Cash Flows

For the year ended 31 December 2018

		2018	2018	2017
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		559,460	604,150	728,707
Locally Raised Funds		139,682	88,500	122,607
Goods and Services Tax (net)		232	(10,000)	(46,943)
Payments to Employees		(184,347)	(258,500)	(326,378)
Payments to Suppliers		(479,644)	(140,140)	(430,441)
Interest Received		3,830	2,850	7,723
Net cash from / (to) the Operating Activities		39,213	286,860	55,275
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		(293)	-	(88,006)
Purchase of PPE (and Intangibles)		(121,404)	(897,801)	-
Net cash from / (to) the Investing Activities		(121,697)	(897,801)	(88,006)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	10,493
Funds Held for Capital Works Projects		33,870	-	(355,726)
Net cash from / (to) Financing Activities		33,870	-	(345,233)
Net increase/(decrease) in cash and cash equivalents		(48,614)	(610,941)	(377,964)
Cash and cash equivalents at the beginning of the year	8	148,100	773,107	526,064
Cash and cash equivalents at the end of the year	8	99,486	162,166	148,100

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

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

Waimahia Intermediate School

Notes to the Financial Statements

For the year ended 31 December 2018

1. Statement of Accounting Policies

Reporting Entity

Waimahia Intermediate 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.

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 11.

Waimahia Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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. There are currently no finance leases held by the school.

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.

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.

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.

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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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.

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 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.

Investments

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

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

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

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

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 \$200 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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Leased Assets

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements - Crown	50 years
Buildings - School	50 years
Furniture and equipment	5-10 years
Information and communication technology	4-5 years
Textbooks	10 years
Library resources	12.5% Diminishing value

Impairment of property, plant, and equipment

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 are 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.

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.

Waimahia Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Long-term employee entitlements

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

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

Revenue Received in Advance

Revenue received in advance relates to fees 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 this revenue received in advance, should the School be unable to provide the services to which they relate.

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 and finance lease liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

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 Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

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.

Waimahia Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

2 Government Grants

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational grants	558,716	559,150	560,948
Teachers' salaries grants	917,838	800,000	1,107,251
Use of Land and Buildings grants	932,764	465,000	926,722
Other MoE Grants	52,345	45,000	90,436
Other government grants	7,817	-	6,505
	<u>2,469,480</u>	<u>1,869,150</u>	<u>2,691,862</u>

3 Locally Raised Funds

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

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations	63,398	58,000	67,045
Fundraising	5,927	6,000	5,926
Trading	10,334	16,500	21,948
Activities	25,216	28,000	33,879
	<u>104,875</u>	<u>108,500</u>	<u>128,798</u>
Expenses			
Activities	7,077	3,500	9,084
Trading	18,949	8,000	23,367
Fundraising costs	4,206	4,000	4,106
	<u>30,232</u>	<u>15,500</u>	<u>36,557</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>74,643</u>	<u>93,000</u>	<u>92,241</u>

The school would like to acknowledge the receipt of \$37,190 from Trillian Trust to be spent on the Music School, keyboards, sports

4 Learning Resources

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	27,191	46,500	35,662
Equipment repairs	27,975	15,000	21,060
Information and communication technology	1,468	1,500	1,385
Extra-curricular activities	64,680	69,800	52,558
Library resources	1,350	4,500	-
Employee benefits - salaries	947,073	902,500	1,280,974
Staff development	15,602	15,000	12,777
	<u>1,085,339</u>	<u>1,054,800</u>	<u>1,404,416</u>

Waimahia Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

5 Administration

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,310	6,000	5,158
Board of Trustees Fees	5,300	6,000	5,610
Board of Trustees Expenses	3,939	11,000	7,706
Communication	7,500	7,250	6,717
Consumables	10,812	12,300	12,108
Other	16,870	18,300	21,444
Employee Benefits - Salaries	113,687	112,500	110,843
Insurance	3,911	1,963	3,825
Service Providers, Contractors and Consultancy	7,272	7,500	6,545
	<u>174,601</u>	<u>182,813</u>	<u>179,956</u>

6 Property

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	14,840	10,700	14,029
Consultancy and Contract Services	50,949	45,000	40,696
Cyclical Maintenance Expense	(50,054)	9,000	18,928
Grounds	10,161	3,700	10,462
Heat, Light and Water	31,189	33,000	30,669
Repairs and Maintenance	27,643	24,874	28,843
Use of Land and Buildings	932,764	465,000	926,722
Security	5,731	5,000	5,426
Employee Benefits - Salaries	42,438	44,300	42,563
	<u>1,065,661</u>	<u>640,574</u>	<u>1,118,338</u>

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

7 Depreciation

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings	13,866	14,092	13,122
Furniture and Equipment	39,214	39,853	33,266
Information and Communication Technology	21,124	21,468	27,860
Textbooks	819	832	819
Library Resources	1,726	1,755	1,480
	<u>76,749</u>	<u>78,000</u>	<u>76,547</u>

Waimahia Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

8 Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	200	200	-
Bank Current Account	72,178	134,966	122,374
Bank Call Account	27,108	27,000	25,726
Cash and cash equivalents for Cash Flow Statement	99,486	162,166	148,100

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

9 Accounts Receivable

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	-	35,000	34,807
Receivables from the Ministry of Education	59,418	-	-
Teacher Salaries Grant Receivable	60,301	50,000	49,574
	119,719	85,000	84,381
Receivables from Exchange Transactions	-	35,000	34,807
Receivables from Non-Exchange Transactions	119,719	50,000	49,574
	119,719	85,000	84,381

10 Inventories

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	-	-	200
School Uniforms	2,407	10,000	9,795
	2,407	10,000	9,995

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

11 Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Buildings	536,384	39,839	-	-	(13,866)	562,357
Furniture and equipment	119,990	101,823	(293)	-	(39,214)	182,306
Information and communication technology	69,156	14,143	-	-	(21,124)	62,175
Textbooks	5,910	-	-	-	(819)	5,091
Library resources	10,361	3,446	-	-	(1,726)	12,081
Balance at 31 December 2018	741,801	159,251	(293)	-	(76,749)	824,010

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Buildings	695,931	(133,574)	562,357
Furniture and equipment	957,893	(775,587)	182,306
Information and communication technology	432,873	(370,698)	62,175
Textbooks	24,400	(19,309)	5,091
Library resources	76,175	(64,094)	12,081
Balance at 31 December 2018	2,187,272	(1,363,262)	824,010

The Board considers that no assets have suffered an impairment during the year.

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Buildings	549,506	-	-	-	(13,122)	536,384
Furniture and equipment	139,085	14,171	-	-	(33,266)	119,990
Information and communication technology	61,179	35,837	-	-	(27,860)	69,156
Textbooks	6,729	-	-	-	(819)	5,910
Library resources	11,397	444	-	-	(1,480)	10,361
Balance at 31 December 2017	767,896	50,452	-	-	(76,547)	741,801

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Buildings	656,092	(119,708)	536,384
Furniture and equipment	911,637	(791,647)	119,990
Information and communication technology	644,238	(575,082)	69,156
Textbooks	24,400	(18,490)	5,910
Library resources	72,729	(62,368)	10,361
Balance at 31 December 2017	2,309,096	(1,567,295)	741,801

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

12 Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating creditors	35,313	105,000	105,161
Accruals	10,568	10,000	10,389
Employee Entitlements - salaries	61,157	50,000	50,416
Employee Entitlements - leave accrual	1,810	800	811
	<u>108,848</u>	<u>165,800</u>	<u>166,777</u>
Payables for Exchange Transactions	108,848	165,800	166,777
	<u>108,848</u>	<u>165,800</u>	<u>166,777</u>

The carrying value of payables approximates their fair value.

13 Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Other	18,000	15,000	18,000
	<u>18,000</u>	<u>15,000</u>	<u>18,000</u>

14 Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	116,772	116,772	128,556
Increase to the Provision During the Year	(50,054)	9,000	18,928
Use of the Provision During the Year	(46,068)	(625)	(30,712)
Provision at the End of the Year	<u>20,650</u>	<u>125,147</u>	<u>116,772</u>
Cyclical Maintenance - Current	6,750	108,025	99,172
Cyclical Maintenance - Term	13,900	17,122	17,600
	<u>20,650</u>	<u>125,147</u>	<u>116,772</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

15 Funds Held for Capital Works Projects

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

					BOT Contribution/ (Write-off to R&M)	Closing Balances
	2018	Opening Balances	Receipts from MoE	Payments		
		\$	\$	\$		\$
Block 1	<i>Completed</i>	(15,695)	14,362	4,679	(6,012)	-
Block 2	<i>Completed</i>	(12,205)	16,884	4,679	-	-
Block 3	<i>Completed</i>	(11,489)	16,168	4,679	-	-
Toilets	<i>Completed</i>	119	14,165	14,284	-	-
Block 2 and 3 Reclad	<i>In Progress</i>	-	59,417	59,417	-	-
5YPP	<i>Completed</i>	5,400	-	5,400	-	-
Totals		(33,870)	120,996	93,138	(6,012)	-

					BOT Contribution/ (Write-off to R&M)	Closing Balances
	2017	Opening Balances	Receipts from MoE	Payments		
		\$	\$	\$	\$	\$
Block 1	<i>in progress</i>	83,262	-	98,958	-	(15,696)
Block 2	<i>in progress</i>	88,875	-	101,079	-	(12,204)
Block 3	<i>in progress</i>	88,359	-	99,848	-	(11,489)
Toilets	<i>in progress</i>	61,360	-	61,241	-	119
5YPP	<i>in progress</i>	-	5,400	-	-	5,400
Totals		321,856	5,400	361,126	-	(33,870)

16 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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

17 Remuneration

Key management personnel compensation

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	4,970	5,610
Full-time equivalent members	0.09	0.12
<i>Leadership Team</i>		
Remuneration	215,413	217,665
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	220,383	223,275
Total full-time equivalent personnel	2.09	2.12

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

Principal

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

	2018 Actual \$000	2017 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	120-130
Benefits and Other Emoluments	2 - 3	-
Termination Benefits	-	-

Other Employees

No other employee received total remuneration over \$100,000 (2017: Nil).

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

18 Compensation and Other Benefits Upon Leaving

There were no compensation or other benefits paid or payable to persons upon leaving.

19 Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2018.

(Contingent liabilities and assets as 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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

20 Commitments

(a) Capital Commitments

The Board considers there to be no contractual commitments at the above date other than those disclosed in the preceding financial statements and detailed below.

(Capital commitments as at 31 December 2017: nil)

21 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.

22 Financial Instruments

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Loans and Receivables			
Cash and Cash Equivalents	99,486	162,166	148,100
Receivables	119,719	85,000	84,381
Total Loans and Receivables	219,205	247,166	232,481
Financial liabilities measured at amortised cost			
Payables	108,848	165,800	166,777
Total Financial Liabilities Measured at Amortised Cost	108,848	165,800	166,777

23 Events After Balance Date

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

24 Comparatives

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

WAIMAHIA INTERMEDIATE SCHOOL

44 Palmers Road, Manurewa. PO Box 88034, Clendon Town, Manurewa, Auckland
Telephone (09) 266 7455 Fax (09) 266 1167 Email: admin@waimahia.school.nz

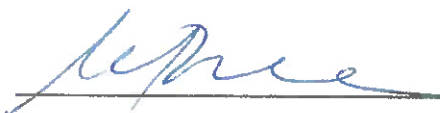


2018 Report on Special and Contestable Funding

Kiwisport is a government funding initiative to support students participation in organized sport. In 2017, Waimahia Intermediate School received total Kiwisport funding of \$2,832.42 excluding GST and spent 3,369.95 excluding GST

The funding was spent on transport to and from sporting venues where students travelled to represent the school, replacing sporting equipment and various sporting tournaments

The number of students participating in organized sport increased from 99% to 99.5% of the school roll.

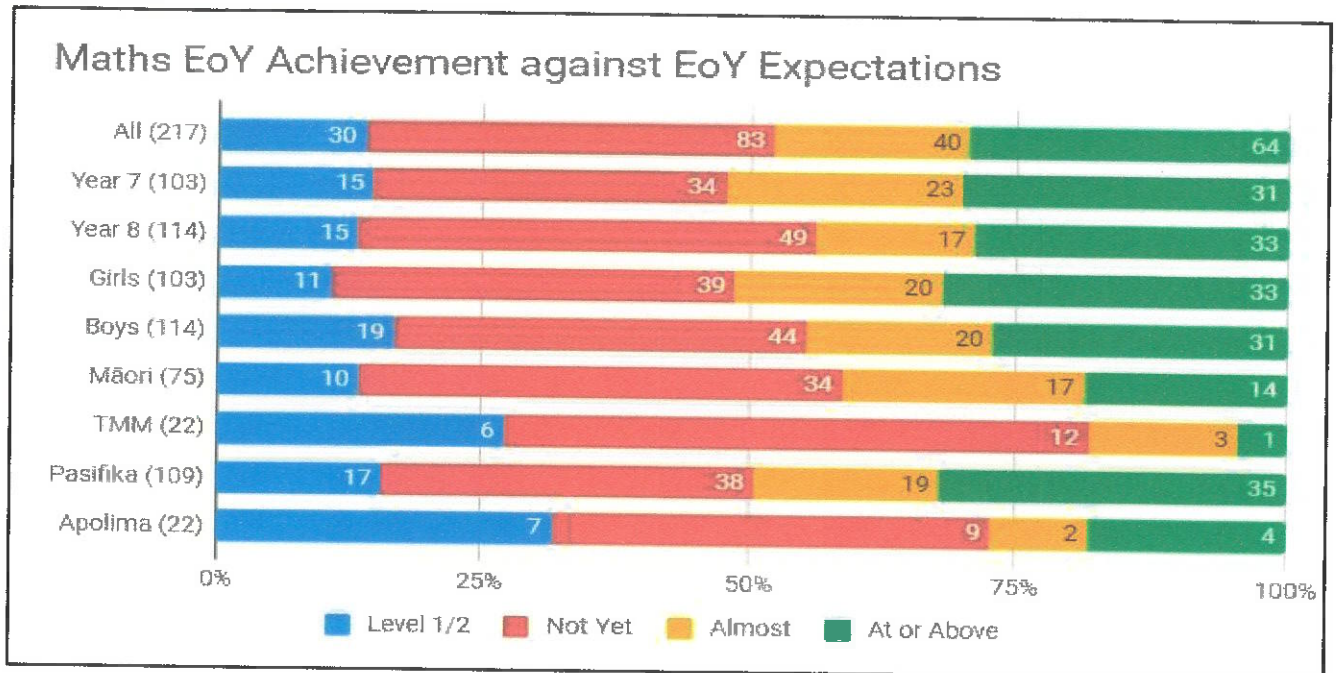


Melini Fasavalu – Principal

15 Jan 2019

2018 End of Year Student Achievement Report - 4 December 2018

Maths: Target - 46% of all students will be at or above the appropriate curriculum expectation by End of Year

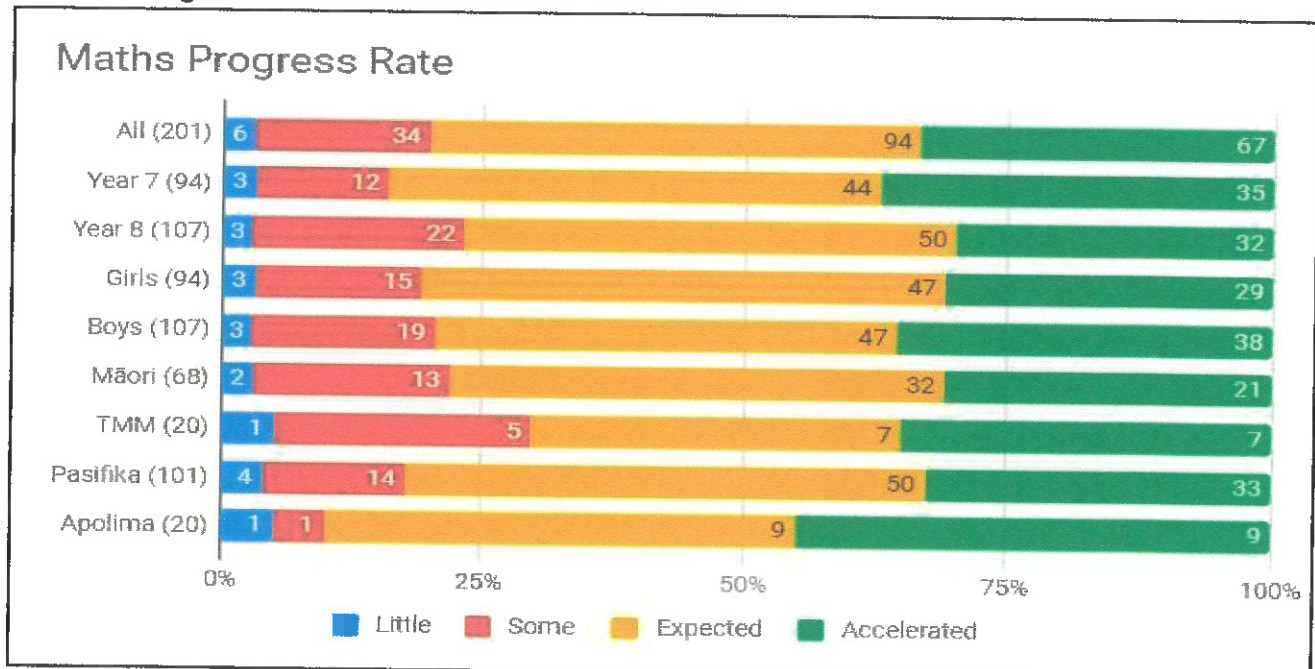


We ended the year with 29.5% at or above the appropriate curriculum expectation.

This is well short of the target we set.

At the end of 2017 28.3% of all students were at or above the appropriate curriculum expectation.

Rates of Progress



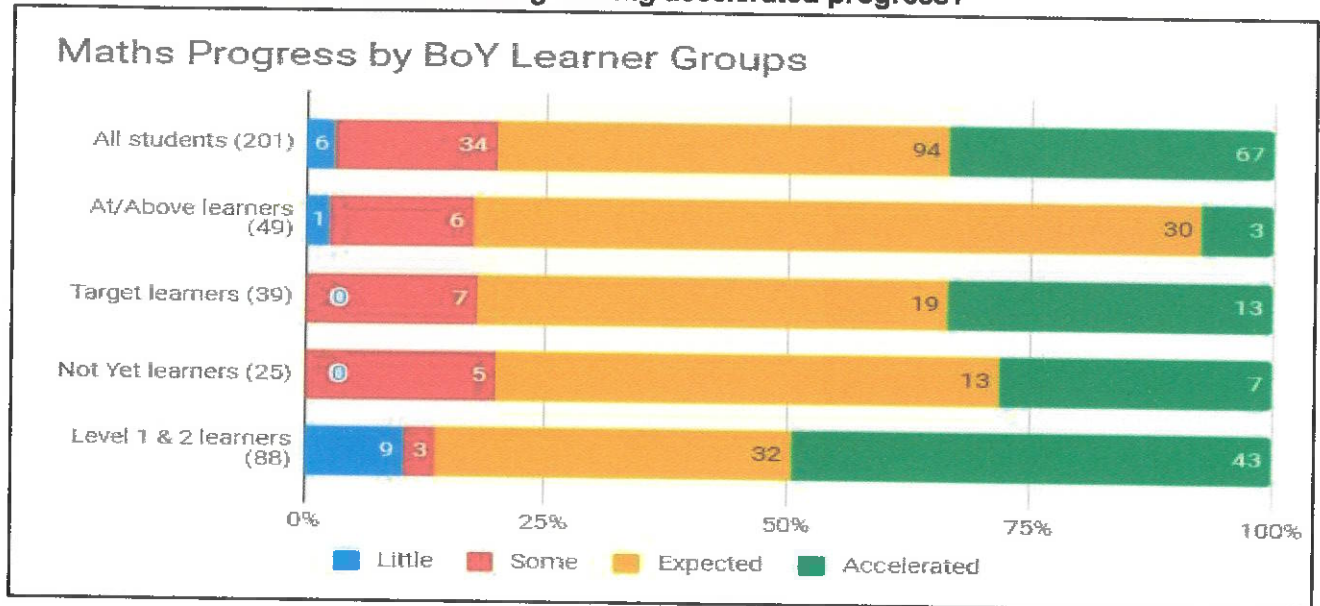
At mid-year 50% of all students had made accelerated progress since the beginning of the year.

At end of year this has dropped to 33.3%. This means that in general the rate of progress dropped off in the latter half of the year.

80.1% of all students made expected or accelerated progress. This means for 80% of our students are not falling further behind.

In 2017, 63.9% of our students made expected or accelerated progress.

Are the students at risk of not achieving making accelerated progress?



Like at mid-year, the end of year data shows that in maths the group we are having the biggest impact on are our level 1 and 2 learners.

What do we think happened for those who did not make accelerated progress?

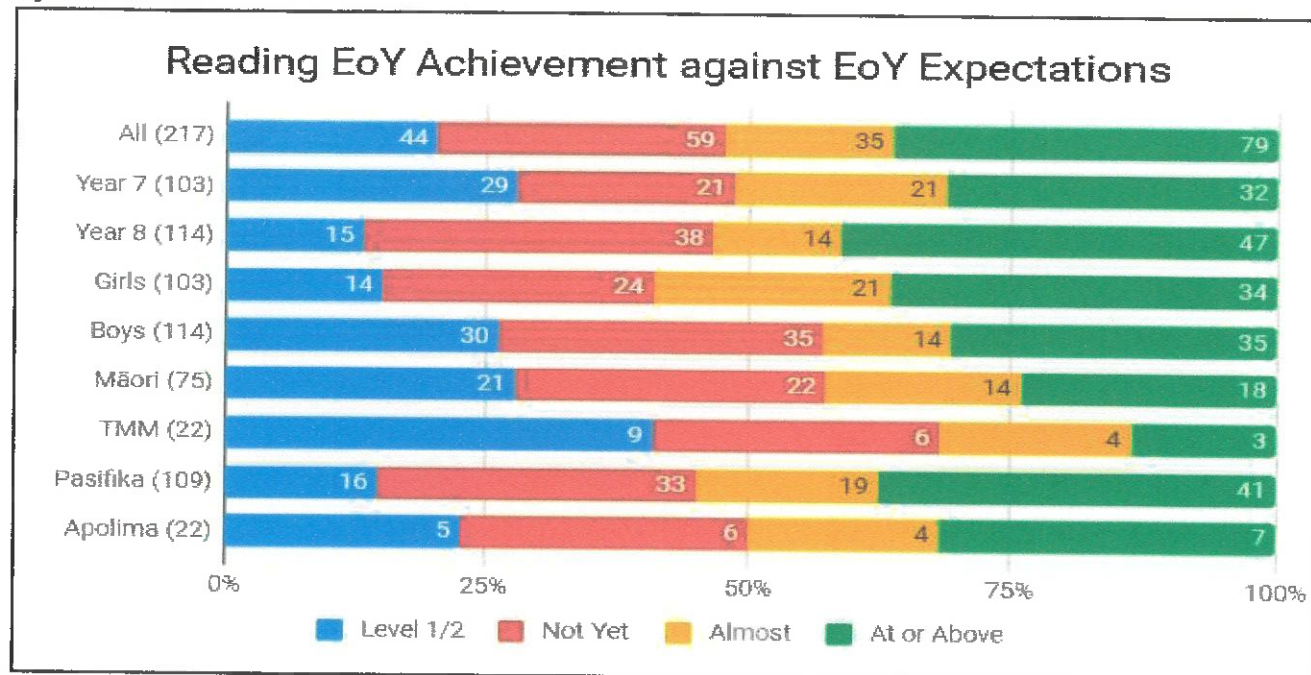
Of greatest concern are the 40 students who made less than expected progress this year. 9 of these students are at or above the curriculum expectations for their year level.

When looking at all students who did not make accelerated progress this year teachers identified a variety of barriers to learning

- Poor attendance
- Engagement in learning in general (not just maths)
- Specific maths knowledge or processing gaps
- Retaining new learning
- Language
- Self-efficacy

Teachers also acknowledged that for a small group of students their own lack of teacher knowledge was what was holding the student back.

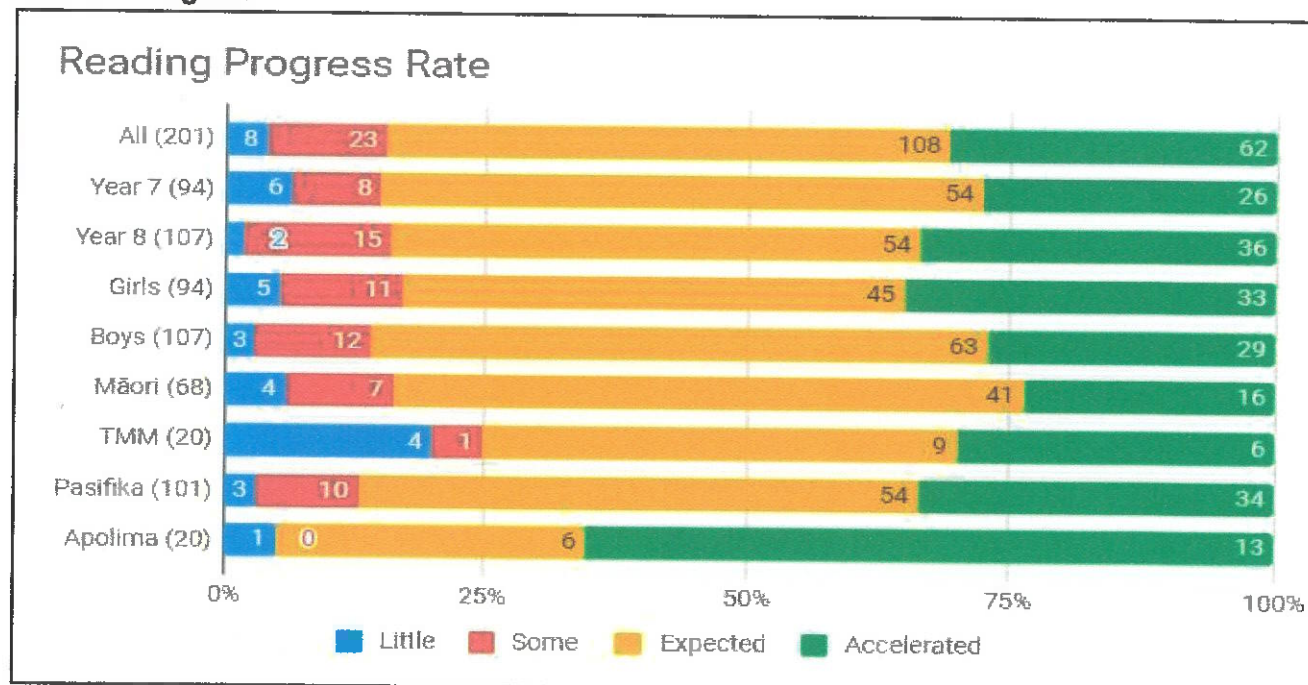
Reading: Target - 46% of all students will be at or above the appropriate curriculum expectation by End of Year



We ended the year with 36.4% of all students achieving at or above the curriculum expectation for their year level. This is almost 10% below the target set.

At the end of 2017 37.9% of all students were at or above the appropriate curriculum expectation.

Rates of Progress



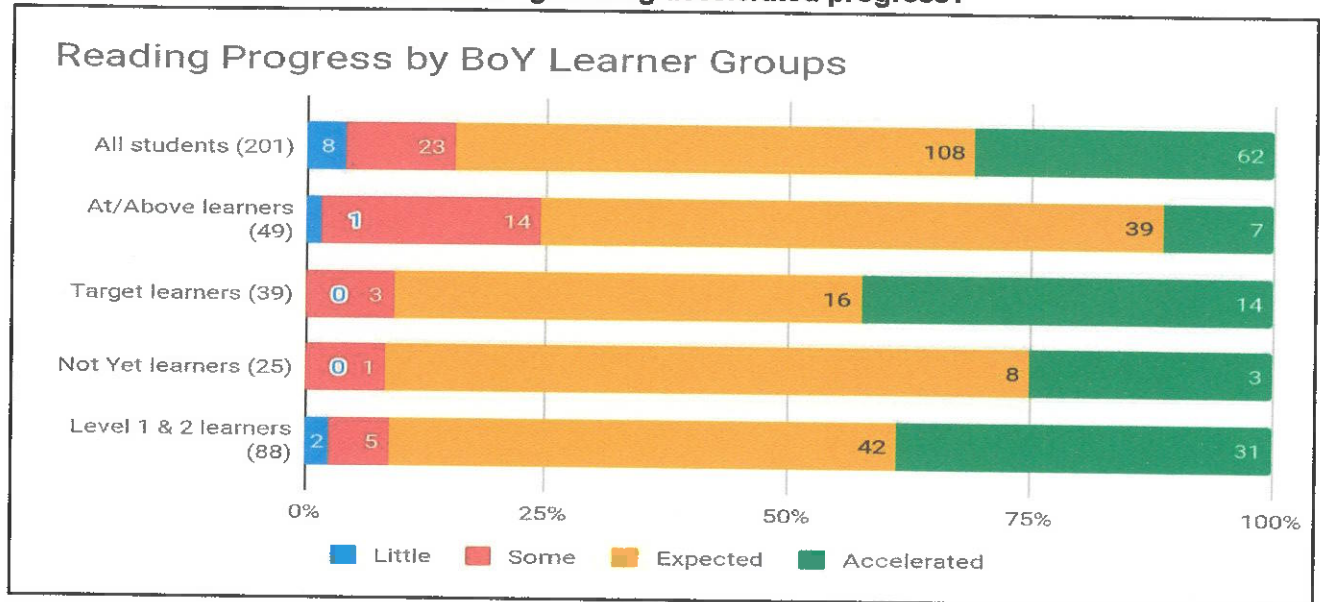
At mid-year 44.1% of all students had made accelerated progress since the beginning of the year.

At end of year this has dropped to 30.8%. This means that in general the rate of progress dropped off in the latter half of the year.

84.5% of all students made expected or accelerated progress. This means for nearly 85% of our students they are not falling further behind.

In 2017, 60.5% of our students made expected or accelerated progress.

Are the students at risk of not achieving making accelerated progress?



Like at mid-year, the end of year data shows that in maths the group teaching programmes have had the biggest impact on are our level target learners and Level 1/2 learners.

What do we think happened for those who did not make accelerated progress?

31 students made less than expected progress this year.

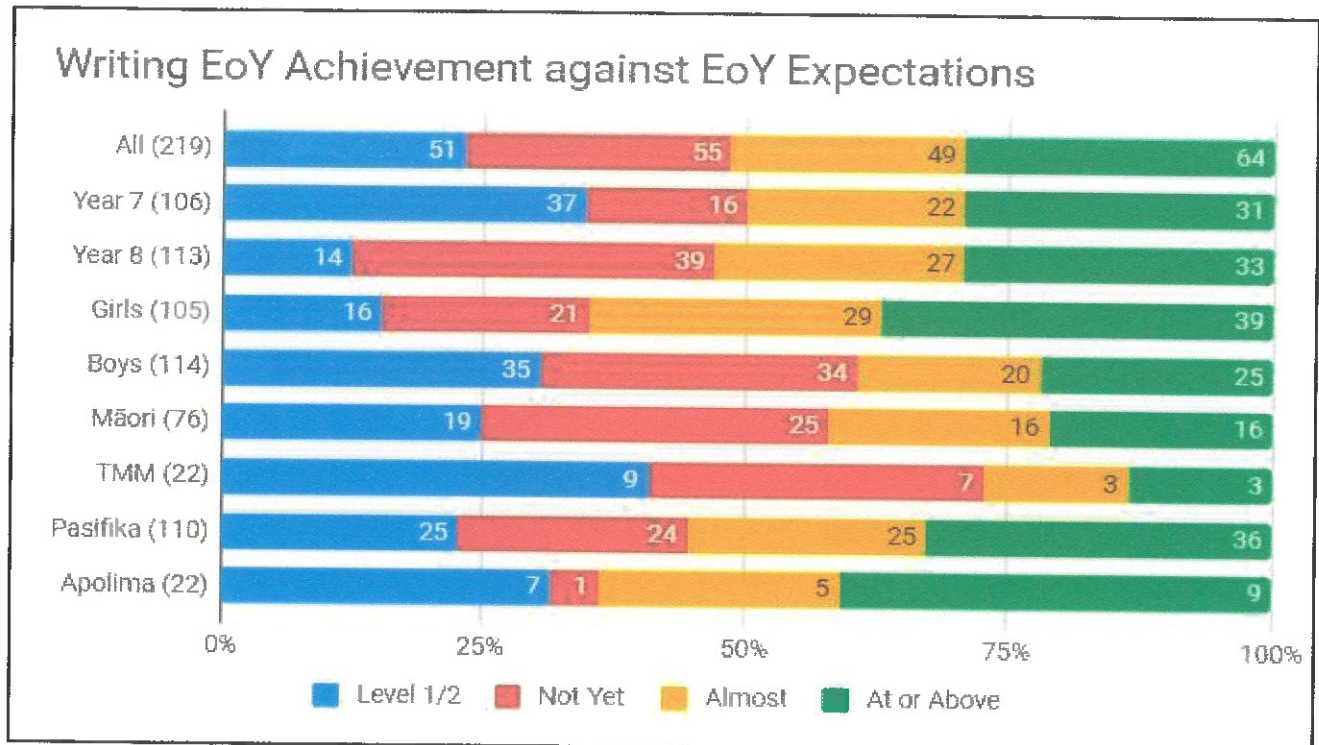
10 of these students are at or above the curriculum expectations for their year level.

When looking at all students who did not make accelerated progress this year teachers identified a variety of barriers to learning

- Poor attendance
- Engagement in learning in general (not just maths)
- Application of reading strategies independently
- Reading mileage
- Language
- Self-efficacy

Teachers also acknowledged that for a small group of students their own lack of teacher knowledge was what was holding the student back.

Writing: Target - 45% of all students will be at or above the appropriate curriculum expectation by End of Year

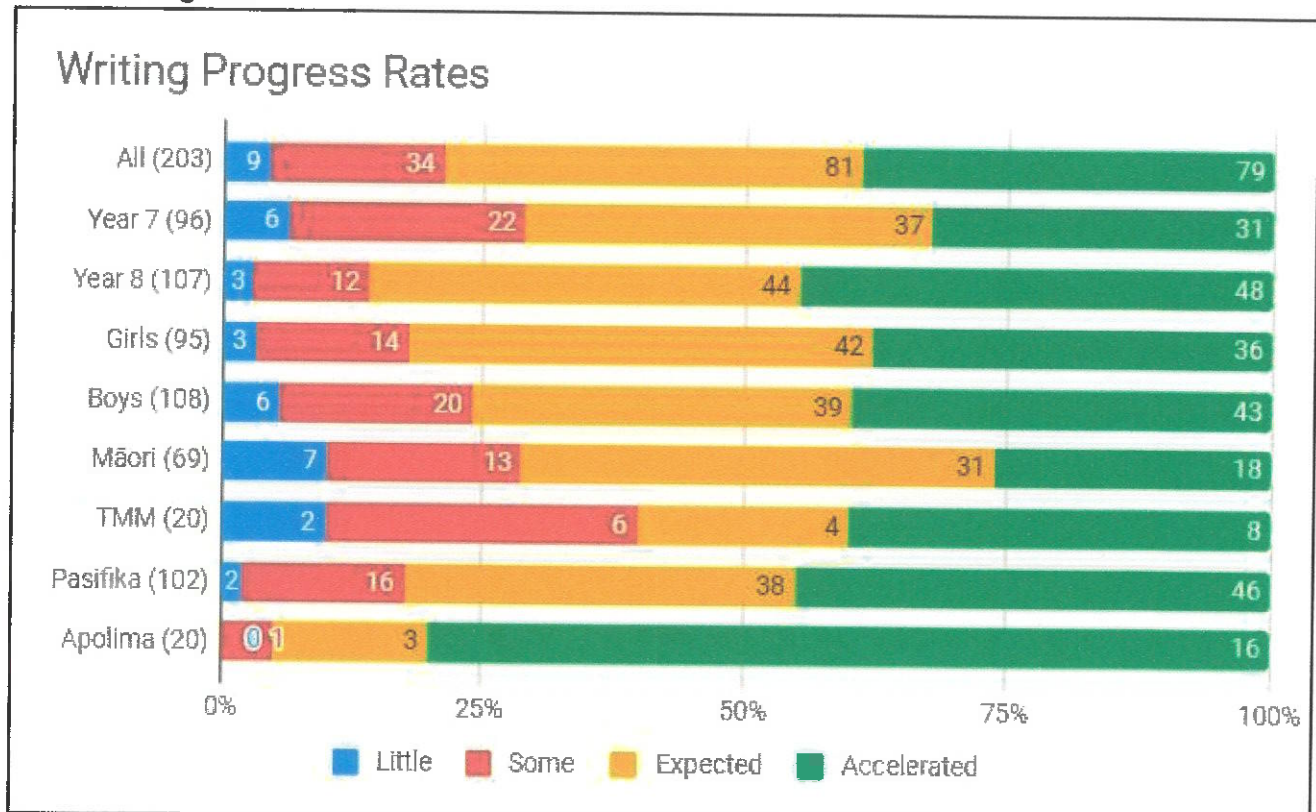


We ended the year with 29.2% at or above the appropriate curriculum expectation.

This is well short of the target we set.

At the end of 2017 38.2% of all students were at or above the appropriate curriculum expectation.

Rates of Progress



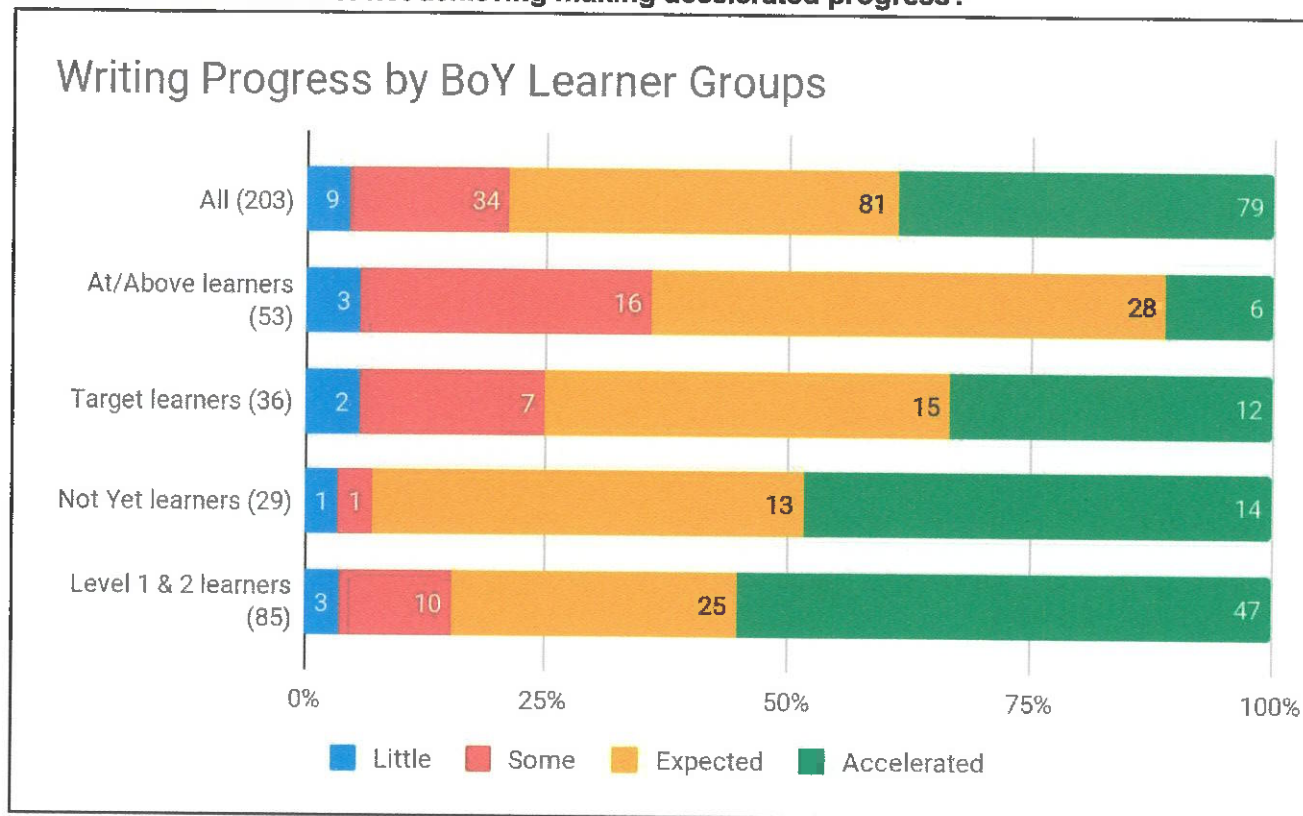
At mid-year 49.2% of all students had made accelerated progress since the beginning of the year.

At end of year this has dropped to 38.9%. This means that in general the rate of progress dropped off in the latter half of the year.

78.8% of all students made expected or accelerated progress. This means for nearly 80% of our students they are not falling further behind.

In 2017, 72.6% of our students made expected or accelerated progress.

Are the students at risk of not achieving making accelerated progress?



At mid-year the group showing the biggest percentage of accelerated progress was the Not Yet Learners. Now teaching and learning programmes have had a greater impact on the progress of our Level 1 and 2 learners.

What do we think happened for those who did not make accelerated progress?

43 students made less than expected progress this year.

7 of these students are at or above the curriculum expectations for their year level.

When looking at all students who did not make accelerated progress this year teachers identified a variety of barriers to learning

- Poor attendance
- Engagement in learning in general
- Reluctant writer
- Language
- Self-efficacy

Teachers also acknowledged that for a small group of students their own lack of teacher knowledge was what was holding the student back.

Some positives about our current achievement and progress data.

I believe our data is much more reliable at this time of the year than it was last year. Teachers have grown in their knowledge of learning progressions and what achievement at particular curriculum levels looks like. We have further developed our moderation practices this year and saw greater alignment between teachers in making their teacher judgements than at this time last year. Teachers had a greater handle on providing evidence of student learning. In some respects I think that the focus on providing evidence has meant that some teachers have been conservative in making their best fit curriculum level judgements. Increased teacher knowledge and more stringent moderation processes are likely to have impacted the data as well.

The percentage of students who are making less than expected progress has decreased in each respective learning area. In 2018 our focus for teacher PLD shifted from writing to maths because of our end of year data. Whenever there is a shift in focus the concern is that achievement and progress rates would drop off in the previous focus area. While there has been a slight drop in writing achievement this year (9%), progress rates have increased slightly (6%).

I believe the deliberate focus on effective pedagogy across the core curriculum has contributed to this outcome. When we identified deliberate acts of teaching in one learning area we made explicit links to other learning areas both in professional learning and in practice.

What next for learning at Waimahia?

A school wide approach to maths teaching and learning

- We have successfully applied for Ministry PLD funding to start Developing Mathematical Inquiry Communities (DMIC) in 2019. As a staff we have looked at research about the efficacy of this type of maths and it is having positive effects on student engagement and achievement at other schools like ours.
- We also believe that the DMIC pedagogy has important links to our beliefs about education. That is, DMIC is a culturally responsive, relational approach to learning that will foster student agency.
- Our two main contributing schools also use the DMIC approach to maths teaching and learning.

Continued inquiry into our own practice

- Through teaching as inquiry, tracking and discussing teaching and learning particularly for target learners and level 1 and 2 learners
- Through regular observations, student voice, quality feedback

Specific teacher workshops on how to reinforce and maintain new learning in the maths programme.

- Teachers have focused a lot on stretching our students with new learning which we have needed but we also need to ensure that new learning is embedded.

Ensure focus on accelerated progress is maintained for the year, especially in the last half of the year

- Less interruptions on classroom programmes eg. life ed, swimming, Year 8 camp all in term 4 as well as end of year activities/events
- Improve teacher knowledge of integration of learning eg. what literacy and maths learning is occurring during life ed, swimming, camp, any other non-traditional learning programmes?

Increasing opportunities to teach. As a leadership team we also have looked at our leadership actions that have created barriers for learning and teaching.

- Timetabling and programme booking meant that Term 4 was very crowded and busy with Life Education programme, swimming, and Year 8 Camp. While all these activities are important we recognise that as a leadership team we need to ensure that our school timetable provides ample opportunities for teaching.
- Also, as a school with an integrated approach to teaching and learning, there was not enough explicit leadership support for teachers to recognise opportunities for teaching and learning within the 'other' programmes.

Engagement including attendance needs to be more of a focus next year.

- We have the processes to be able to pull apart the data, see who the chronic non attenders are to try to address their needs. However, we still need to work on how we respond at all levels of the school, especially the teacher level and especially with our 75 - 85% non-attenders.
- Teacher and leadership knowledge of how to engage and motivate our learners. I think a review of our curriculum will support this. We need contexts and content that genuinely interests our students and increases their mana, delivered with passion and innovation. Having Paora Puru and Mary Solomona (MoE) to support us in this work will help.