

Annual Report

Apanui School
For the year ended 31 December 2018

School Directory

Ministry Number: 1684
Principal: Simon Akroyd
School Address: 92 Mcalister Street, Whakatane
School Postal Code: 3120
School Phone: 07-3087687
School Email: debbye@apanui.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expiry
Keith Hamill	Chair person	Elected	May 2019
Simon Akroyd	Principal ex officio	Principal	
Hannah Simmonds	Parent Rep	Elected	May 2019
Mathew Burke	Parent Rep	Elected	May 2019
Wouter Vullings	Parent Rep	Elected	May 2019
Megan Te Aho	Parent Rep	Elected	May 2019
Rob Stevenson	Staff Rep	Elected	May 2019

Accountant / Service Provider: School Support Ltd

Apanui School

Annual Report - For the year ended 31 December 2018

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Statement of Responsibility

Apanui School

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.

Keith Hamill

Full Name of Board Chairperson



Signature of Board Chairperson

Date:

18/11/19

Simon Akroyd

Full Name of Principal



Signature of Principal

Date:

18/11/19

Statement of Comprehensive Revenue and Expense

Apanui School For the year ended 31 December 2018

	NOTES	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
Revenue				
Government Grants	1	2,900,244	2,826,173	3,093,619
Locally Raised Funds	2	152,695	76,700	156,687
Interest & Dividends Received		6,634	4,000	6,012
Total Revenue		3,059,574	2,906,873	3,256,318
Expenses				
Locally raised funds	2	82,831	47,850	114,073
Learning Resources	3	2,207,483	2,067,756	2,199,637
Administration	4	110,308	112,150	117,913
Finance		3,524	-	3,472
Property	5	634,394	639,998	647,064
Depreciation	6	102,970	95,000	110,117
Loss on Disposal of Property, Plant & Equipment		204	-	4
Total Expenses		3,141,714	2,962,754	3,192,280
Net Surplus/(Deficit) for the year		(82,140)	(55,881)	64,038
Total Comprehensive Revenue and Expense for the Year		(82,140)	(55,881)	64,038

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

Statement of Changes in Net Assets/Equity

Apanui School

For the year ended 31 December 2018

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
Equity			
Balance at 1 January	634,082	686,364	568,636
Total comprehensive revenue and expense for the year	(82,140)	(55,881)	64,038
Capital Contributions from the Ministry of Education	5,007	3,599	1,408
Equity at 31 December	556,949	634,082	634,082
Retained Earnings	556,949	634,082	634,082
Equity at 31 December	556,949	634,082	634,082

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

Statement of Financial Position

Apanui School

As at 31 December 2018

	NOTES	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
Current Assets				
Cash and Cash Equivalents	7	343,372	365,089	365,089
Accounts Receivable	8	122,707	121,302	121,302
GST Receivable		6,451	20,711	20,711
Prepayments		6,084	1,864	1,864
Inventories	9	382	13,359	13,359
Total Current Assets		478,996	522,325	522,325
Current Liabilities				
Accounts Payable	11	164,601	225,780	225,780
Borrowings - Due in one year	12	2,268	2,268	2,268
Provision for Cyclical Maintenance	13	27,090	12,240	12,240
Finance Lease Liability - Current Portion	14	16,319	17,161	17,161
Funds held for Capital Works Projects	15	20,250	-	-
Funds for RTLB Services	16	8,706	8,693	8,693
Total Current Liabilities		239,234	266,142	266,142
Working Capital Surplus/(Deficit)		239,762	251,080	251,080
Non-Current Assets				
Property, Plant and Equipment	10	390,334	460,210	460,210
Total Non-Current Assets		390,334	460,210	460,210
Non-Current Liabilities				
Provision for Cyclical Maintenance	13	59,560	60,030	60,030
Finance Lease Liability	14	10,753	17,178	17,178
Borrowings		2,835	5,103	5,103
Total Non-Current Liabilities		73,148	82,311	82,311
Net Assets		556,949	634,082	634,082
Equity				
Equity		556,949	634,082	634,082
Total Equity		556,949	634,082	634,082

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

Statement of Cashflows

Apanui School For the year ended 31 December 2018

	NOTES	2018	2018 BUDGET (UNAUDITED)	2017
Statement of Cashflows				
Cashflows from Operating Activities				
Government Grants		644,477	570,406	747,170
Locally Raised Funds		152,948	49,700	155,812
Goods & Services Tax (net)		14,260	-	(12,788)
Payments to Employees		(403,006)	(314,000)	(340,158)
Payments to Suppliers		(416,146)	(280,043)	(312,062)
Cyclical Maintenance Payments in the year		-	-	(6,650)
Interest Paid		(3,524)	-	(3,472)
Interest & Dividends Received		6,837	4,000	5,423
Net Cash from / (to) Operating Activities		(4,153)	30,063	233,275
Cashflows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		(204)	-	-
Purchase of PPE (and Intangibles)		(33,094)	(17,500)	(78,323)
Net Cash from / (to) Investing Activities		(33,298)	(17,500)	(78,323)
Cashflows from Financing Activities				
Furniture and Equipment Grant		5,007	-	1,408
Finance Lease Payments		(7,267)	(12,562)	(12,352)
Loans Received/ Repayment of Loans		(2,268)	-	(2,268)
Funds Administered on Behalf of Third Parties		13	-	(57)
Funds Held for Capital Works Projects		20,250	-	-
Net cash from Financing Activities		15,735	(12,562)	(13,269)
Net Increase/(decrease) in cash and cash equivalents		(21,716)	1	141,683
Cash and cash equivalents at the beginning of the year	7	365,088	365,088	223,406
Cash and cash equivalents at the end of the year	7	343,372	365,088	365,088

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.

Notes to the Financial Statements

Apanui School

For the year ended 31 December 2018

1. Statement of Accounting Policies

a) Reporting Entity

Apanui 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 concession 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 10.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgments 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 14.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 1.

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) 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.

f) 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.

g) 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.

h) 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.

i) Property, plant and equipment

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

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

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

Leased Assets

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Library Resources	12.5% Diminishing value
Textbooks	3 years
Leased assets held under a Finance Lease	4 years

j) 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.

k) 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.

l) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements (if applicable)

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

m) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of school control. These amounts 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.

n) 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).

o) 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.

p) Borrowings

Borrowings are recognised at the amount borrowed. Borrowings are classified as current liabilities unless the School has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

q) 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.

r) Budget Figures

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

s) 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.

Notes to the Financial Statements

Apanui School For the year ended 31 December 2018

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
1. Government Grants			
Operational grants	598,017	542,406	598,821
Teachers' Salary grants	1,799,269	1,799,269	1,872,953
Use of Land and Buildings grants	456,498	456,498	473,215
Other MOE grants	41,874	28,000	147,732
Other Government grants	4,586	-	898
Total Government Grants	2,900,244	2,826,173	3,093,619
	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL

2. Locally Raised Funds

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

Revenue

Donations	52,981	5,000	43,101
Activities	75,172	54,200	78,105
Trading	12,555	2,000	24,044
Fundraising	5,388	10,000	5,937
Transport Revenue	6,600	5,500	5,500
Total Revenue	152,695	76,700	156,687

Expenses

Trading	14,046	2,000	25,033
Transport	1,343	1,000	859
Extra-curricular activities	67,442	44,850	88,181
Total Expenses	82,831	47,850	114,073
Surplus/ (Deficit) for the year Locally raised funds	69,864	28,850	42,614
	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL

3. Learning Resources

Curricular	89,624	52,550	32,351
Equipment Repairs	711	2,500	4,444
Information and communication technology	-	-	18,828
Library resources	817	600	(30)
Employee benefits - salaries	2,102,664	1,994,106	2,127,868
Staff development	13,667	18,000	16,176
Total Learning Resources	2,207,483	2,067,756	2,199,637

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
4. Administration			
Audit Fee	5,820	5,650	5,650
Board of Trustees Fees	2,910	3,200	2,780
Board of Trustees Expenses	4,364	5,500	7,976
Communication	2,108	950	2,973
Consumables	1,904	4,800	4,319
Other	15,761	20,750	21,224
Employee Benefits - Salaries	67,626	60,500	62,800
Insurance	3,816	4,300	4,191
Service Providers, Contractors & Consultancy	6,000	6,500	6,000
Total Administration	110,308	112,150	117,913

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
5. Property			
Caretaking and Cleaning Consumables	49,198	49,700	48,366
Cyclical Maintenance Expense	14,381	15,600	14,070
Grounds	21,758	18,700	21,441
Heat, Light and Water	23,599	23,200	23,827
Rates	7,880	5,500	3,220
Repairs and maintenance	16,419	22,500	26,208
Use of Land and Buildings	458,667	456,498	473,215
Security	4,694	4,300	3,912
Employee Benefits - Salaries	37,799	44,000	32,805
Total Property	634,394	639,998	647,064

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.

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
6. Depreciation of Property, Plant & Equipment			
Furniture and Equipment	32,880	30,000	64,584
Information and Communication Technology	46,920	45,000	29,232
Building Improvements	2,786	2,500	2,781
Library Resources	1,975	1,500	1,796
Leased Assets	17,299	16,000	11,724
Motor Vehicles	1,110	-	-
Total Depreciation of Property, Plant & Equipment	102,970	95,000	110,117

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
7. Cash & Cash Equivalents			
Bank Current Account	152,968	168,437	168,437
Bank Call Accounts	190,404	196,651	196,651
Cash and cash equivalents for Cash Flow Statement	343,372	365,088	365,088

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

Of the \$152,968 Cash and Cash Equivalents, \$20,250 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2019 on Crown owned school buildings under the School's Five Year Property Plan.

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
8. Accounts Receivable			
Accounts Receivable			
Receivables	989	1,241	1,241
Interest Receivable	515	718	718
Teachers Salaries Grant Receivable	121,203	119,343	119,343
Total Accounts Receivable	122,707	121,302	121,302
Accounts Receivable			
Receivables from Exchange Transactions	1,504	1,959	1,959
Receivables from Non-Exchange Transactions	121,203	119,343	119,343
Total	122,707	121,302	121,302

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
9. Inventories			
Stationery	382	362	362
School Uniforms	-	12,997	12,997
Total Inventories	382	13,359	13,359

10. Property, Plant & Equipment

2018	Opening Value	Additions	Disposals	Depreciation	Total (NBV)
Buildings and Grounds	127,006	1,494	-	(2,786)	125,714
Furniture and Equipment	184,917	3,512	-	(32,880)	155,550
Information and Communication	101,970	1,479	(1,204)	(46,920)	55,324
Leased Assets	31,249	7,932	0	(17,299)	21,882
Motor Vehicle	-	16,652	-	(1,110)	15,542
Textbooks	2,499	-	-	-	2,499
Library Resources	12,569	3,229	-	(1,975)	13,823
Total	460,210	34,298	(1,204)	(102,970)	390,334

2018	Cost or Valuation	Accumulated Depreciation	Net Book Value
Buildings and Grounds	140,523	(14,809)	125,714
Furniture and Equipment	755,133	(599,584)	155,549
Information and Communication	258,979	(203,655)	55,324
Leased Assets	60,602	(38,720)	21,882
Motor Vehicle	16,652	(1,110)	15,542
Textbooks	52,075	(49,576)	2,499
Library Resources	90,983	(77,161)	13,823
Total	1,374,948	(984,615)	390,334

2017	Opening Value	Additions	Disposals	Depreciation	Total (NBV)
Buildings and Grounds	129,787	-	-	(2,781)	127,006
Furniture and Equipment	241,072	8,429	-	(64,584)	184,917
Information and Communication	61,308	69,894	-	(29,232)	101,970
Leased Assets	34,805	8,168	(4)	(11,724)	31,249
Textbooks	2,499	-	-	-	2,499
Library Resources	14,369	-	-	(1,796)	12,569
Total	483,840	86,491	(4)	(110,117)	460,210

2017	Cost or Valuation	Accumulated Depreciation	Net Book Value
Buildings and Grounds	139,030	(12,024)	127,006
Furniture and Equipment	803,426	(618,509)	184,917
Information and Communication	372,033	(270,063)	101,970
Leased Assets	52,670	(21,421)	31,249
Textbooks	52,075	(49,576)	2,499
Library Resources	87,755	(75,186)	12,569
Total	1,506,989	(1,046,779)	460,210

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
11. Accounts Payable			
Accounts Payable			
Operating Creditors	21,805	90,505	90,505
Accruals	5,498	5,650	5,650
Employee Entitlements - salaries	121,203	123,141	123,141
Employee Entitlements - Leave accrual	16,095	6,483	6,483
Total Accounts Payable	164,601	225,779	225,779
Accounts Payable			
Payables for Exchange Transactions	164,601	225,779	225,779
Total	164,601	225,779	225,779

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
12. Borrowings			
Due in One Year	2,268	2,268	2,268
Due Beyond One Year	2,835	5,103	5,103
Total	5,103	7,371	7,371

The school has borrowings at 31 December 2018 of \$5,103 (31 December 2017 \$7,371). This loan is from EECA for the purpose of installing solar panels. The loan is unsecured, interest is undisclosed and the loan is repayable in equal instalments of \$2,268 pa.

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
13. Provision for Cyclical Maintenance			
Provision at Start of the Year	72,270	64,850	64,850
Increase/ (decrease) to Provision During the Year	14,380	14,070	14,070
Use of the Provision During the year	-	(6,650)	(6,650)
Provision at the End of the Year	86,650	72,270	72,270
Total Provision			
Cyclical Maintenance - Current	27,090	12,240	12,240
Cyclical Maintenance - Term	59,560	60,030	60,030
Total	86,650	72,270	72,270

14. Finance Lease Liability

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

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
No Later than One Year	16,319	17,161	17,161
Later than One Year and no Later than Five Years	10,753	17,178	19,459
Later than Five Years	-	-	-
Total	27,072	34,339	36,620

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:

2018		Opening Balances	Receipts from MOE	Payments	BOT Contributions	Closing Balance
		\$	\$	\$	\$	\$
Block A Remediation	In progress	0	20,250	0	0	20,250
Total		0	20,250	0	0	20,250

2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
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Represented by:

Funds held on Behalf of the Ministry of Education	20,250	-	-
Total Represented by:	20,250	-	-

2017		Opening Balances	Receipts from MOE	Payments	BOT Contributions	Closing Balance
		\$	\$	\$	\$	\$
Block A Upgrade	Complete	(26,583)	103,774	77,191	0	0
Electrical Upgrade	Complete	0	45,638	45,638	0	0
Block B Upgrade	Complete	0	78,783	78,783	0	0
New Gas Boiler	Complete	0	38,956	38,956	0	0
Total		(26,583)	267,151	240,568	0	0

16. Funds for RTLB Services

Apanui School is the lead school funded by the Ministry of Education to provide the services of Resource Teachers of Learning and Behaviour to its cluster of schools.

	2018	2018	2017
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Funds held at beginning of the year	8,693	8,750	8,750
Revenue			
Travel Grant	11,863	11,862	10,707
	11,863	11,862	10,707
Total funds available	20,556	20,612	19,457
Expenses			
Administration	(10,676)	(3,295)	(9,383)
Travel	(1,174)		(1,381)
	(11,850)	(3,295)	(10,764)
Funds Held at Year End	8,706	17,317	8,693

17. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

Simon Akroyd is the Principal. His wife Sarah Akroyd is a permanent teacher. His daughter Annabel Akroyd is the BOT Minute Secretary.

Simon Akroyd does not sign off on Novopay matters. The other administrator Debbye Richmond does this. Appraisals etc are completed by Simon Akroyd and Ruth McIntosh (Deputy Principal).

18. Remuneration

Key management personnel compensation

Key management personnel of the School include all trustees of the Board, Principal, Deputy Principals and Heads of Departments. Only the board, principal, and deputy principal were considered key management personnel in 2017.

	2018	2017
	Actual	Actual
	\$	\$
Board Members		
Remuneration	2,910	2,780
Full-time equivalent members	0.07	0.11
Leadership Team		
Remuneration	625,359	229,323
Full-time equivalent members	7	2
Total key management personnel remuneration	628,104	232,103
Total full-time equivalent personnel	7.07	2.11

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	2017
	Actual	Actual
Salaries and Other Short-term Employee Benefits:	\$0	\$0
Salary and Other Payments	130 - 140	130 - 140
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration	2018	2017
\$000	FTE Number	FTE Number
110 - 120	-	-
110 - 110	-	-
	-	-

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

19. Compensation and Other Benefits Upon Leaving

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

	2018 Actual	2017 Actual
Total	\$0	\$0
Number of People	0	0

20. Contingencies

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.

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

(Contingent liabilities and assets at 31 December 2017: nil).

21. Commitments

a) Capital Commitments

As at 31 December 2018 the Board has entered into contract agreements for capital works as follows:

a) a \$88,000 contract for Block A Remediation, which will be fully funded by the Ministry of Education. \$20,250 has been received of which nothing has been spent on the project to date.

(Capital commitments at 31 December 2017: nil)

b) Operating Commitments

As at 31 December 2018 the Board has entered into nil operating contracts.

(Operating commitments at 31 December 2017: nil)

22. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

23. Financial Instruments

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

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
Cash and receivables			
Cash and Cash Equivalents	343,372	365,088	365,088
Receivables	122,707	121,302	121,302
Total Cash and receivables	466,080	486,390	486,390

	2018 ACTUAL	2018 BUDGET (UNAUDITED)	2017 ACTUAL
Financial liabilities measured at amortised cost			
Payables	164,601	225,779	225,779
Borrowings - Loans	5,103	7,371	7,371
Finance Leases	27,071	34,339	34,339
Total Financial Liabilities Measured at Amortised Cost	196,775	267,489	267,489

24. Events after Balance Date

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

25. Comparatives

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

26. Breach of Law - Failure to meet Statutory Reporting Deadline

The Board of Trustees did not comply with Section 87A of the Education Act, in that it did not submit its Annual Financial Statements for audit by 31 March 2019.

27. Breach of Law - Failure to meet Statutory Reporting Deadline

The Board of Trustees is required to forward audited financial statements under section 87C1 of the Education Act 1989 to the Ministry of Education by 31 May 2019. This deadline was not met.

Kiwisport Statement

Apanui School

For the year ended 31 December 2018

Kiwisport is a government funded initiative to support students participation in organised sports. In 2018, Apanui School received funding of \$5,279.26 (excl gst)

The funding was spent on equipment for classroom phys ed lessons and swimming lessons at the Whakatane pools. We also spent money on coaching opportunities for the children and on providing opportunities for the children to attend local and providing sporting events - including memberships of Sport BOP.

In 2018 we have had a large number of children involved in school sports.

Analysis of Variance Reporting



School Name:	Apanui	School Number:	1684
Strategic Aim:	All students are supported to achieve to their highest standard, realise their full potential, and develop values needed to be confident, connected and actively involved lifelong learners.		
Annual Aim:	To accelerate the learning of all children		
Target:	All Māori boys in Year 2-6 (in 2018), who are currently below or well below expected level in writing at the end of 2017 (42 boys = 39.6%) will make more than one year's progress in writing during 2018.		
Baseline Data:	42/106 Māori boys were below / well below our expected level which breaks down as: 12/106 Māori boys were well below our expected level 30/106 Māori boys were below our expected level		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>												
<p>Pact Writing – whole staff development around understanding of the learning progressions and how to implement in the class</p> <p>CR & RP contract – teacher PD around developing our cultural responsiveness in our practice</p> <p>Literacy Lead Team working with target teachers to improve pedagogy – targeted 1:1 support for teachers, in class observations, feedback and support. Coaching model used.</p> <p>Clear moderation practices – All staff were involved in ongoing moderation of writing as a team, school and with teachers from others schools within our CoL.</p> <p>Targeted interventions in each class – Each class had a target group of children who received additional support.</p>	<p>In Dec 2018 we had 28 children being in the same cohort as in Dec 2017.</p> <table border="1" data-bbox="467 824 742 896"> <thead> <tr> <th></th> <th>Well Below</th> <th>Below</th> <th>At</th> </tr> </thead> <tbody> <tr> <td>2017</td> <td>9</td> <td>19</td> <td>0</td> </tr> <tr> <td>2018</td> <td>4</td> <td>17</td> <td>7</td> </tr> </tbody> </table> <p>This resulted in a 42% of our target cohort showed acceleration (11/28 children)</p>		Well Below	Below	At	2017	9	19	0	2018	4	17	7	<p>There was an improvement in teacher practice, with more accurate moderation and understanding of writing progressions.</p> <p>As a school we have developed a shared understanding of our Cultural responsive practice. The biggest outcome has been through the focus on developing stronger academic relationships with our parents.</p> <p>Our teachers are trying to provide more engaging writing lessons that relate to what is occurring in the school with our school programmes – more real world. This is showing progress, but there is still work to be done</p> <p>Teachers were developing a better understanding on the individual needs of each of the child and looking to target these gaps specifically</p> <p>Our Literacy Lead Team worked collectively to ensure that there was shared understanding across the school for literacy.</p>	<p>We will continue to work with our target teachers, moving the expectations to them leading the learning in their class and displaying best practice.</p> <p>Targeted interventions for the children are the key – however, these have to be engaging for the children and they need to relate to their interests.</p> <p>Continue to make clear links to our schoolwide focus and providing opportunities to link the writing through Learning through Play and our Makerspace / Inquiry. This will require ongoing teacher professional development.</p>
	Well Below	Below	At												
2017	9	19	0												
2018	4	17	7												
<p>Planning for next year:</p>															
<p>We will continue to provide targeted teaching in writing, focusing on the specific needs of the individual child. The Board will provide release time for our Literacy Lead Team to work together and with target teacher to improve their practice. Moderation will continue and we will use our revised assessment practices to develop our consistency and clear understanding of next steps. Provide lots of opportunities to share what is working and frustrations with our writing programme</p>															