

TE RANGA SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

School Address: 1492 Te Matai Road, R D 8, Te Puke

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Ministry Number: 2019

TE RANGA SCHOOL

Financial Statements - For the year ended 31 December 2017

Index

Page	Statement
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 11	Statement of Accounting Policies
12- 19	Notes to the Financial Statements
20- 23	Audit Report
	BOT Register and Kiwisport
	Analysis of Variance

Te Ranga School

Statement of Responsibility

For the year ended 31 December 2017

The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2017 fairly reflects the financial position and operations of the school.

The School's 2017 financial statements are authorised for issue by the Board.

David Fraser Pugh

Full Name of Board Chairperson

Full Name of Principal


Signature of Board Chairperson

Signature of Principal

31 May 2018

Date:

Date:

Te Ranga School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Revenue				
Government Grants	2	1,011,470	682,856	836,091
Locally Raised Funds	3	98,618	96,450	151,954
Interest Earned		1,346	1,000	1,023
Gain on Sale of Property, Plant and Equipment		52	-	-
		<hr/>	<hr/>	<hr/>
		1,111,486	780,306	989,068
Expenses				
Locally Raised Funds	3	52,532	34,650	39,181
Learning Resources	4	714,293	527,150	603,795
Administration	5	75,833	78,052	69,739
Property	6	236,739	101,430	198,073
Depreciation	7	34,232	34,000	35,360
Loss on Disposal of Property, Plant and Equipment		-	-	3,143
		<hr/>	<hr/>	<hr/>
		1,113,629	775,282	949,291
Net Surplus / (Deficit) for the year		(2,143)	5,024	39,777
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		(2,143)	5,024	39,777

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

Te Ranga School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2017

	Actual 2017 \$	Budget (Unaudited) 2017 \$	Actual 2016 \$
Balance at 1 January	<u>236,426</u>	<u>236,426</u>	<u>192,627</u>
Total comprehensive revenue and expense for the year	(2,143)	5,024	39,777
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	-	-	4,022
Equity at 31 December	<u>234,283</u>	<u>241,450</u>	<u>236,426</u>
Retained Earnings	234,283	241,450	236,426
Reserves	-	-	-
Equity at 31 December	<u>234,283</u>	<u>241,450</u>	<u>236,426</u>

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

Te Ranga School

Statement of Financial Position

As at 31 December 2017

		2017	2017	2016
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	8	110,883	120,466	115,442
Accounts Receivable	9	39,918	37,362	37,362
GST Receivable		5,239	-	-
Prepayments		4,936	4,717	4,717
Inventories	10	9,082	9,457	9,457
		<hr/>	<hr/>	<hr/>
		170,059	172,002	166,978
Current Liabilities				
GST Payable		-	1,867	1,867
Accounts Payable	12	76,123	51,382	51,382
Revenue Received in Advance	13	306	-	-
Provision for Cyclical Maintenance	14	2,700	2,667	2,667
Finance Lease Liability - Current Portion	15	2,532	1,397	1,397
Funds held for Capital Works Projects	16	165	27,785	27,785
		<hr/>	<hr/>	<hr/>
		81,826	85,098	85,098
Working Capital Surplus/(Deficit)		88,233	86,904	81,880
Non-current Assets				
Property, Plant and Equipment	11	167,152	175,612	175,612
		<hr/>	<hr/>	<hr/>
		167,152	175,612	175,612
Non-current Liabilities				
Provision for Cyclical Maintenance	14	19,240	18,850	18,850
Finance Lease Liability	15	1,860	2,216	2,216
		<hr/>	<hr/>	<hr/>
		21,100	21,066	21,066
Net Assets		<hr/>	<hr/>	<hr/>
		234,283	241,450	236,426
Equity		<hr/>	<hr/>	<hr/>
		234,283	241,450	236,426

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

Te Ranga School
Statement of Cash Flows
For the year ended 31 December 2017

	2017	2017	2016
Note	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash flows from Operating Activities			
Government Grants	263,450	278,254	246,363
Locally Raised Funds	97,842	96,136	157,755
Hostel	-	-	
International Students	-	-	
Goods and Services Tax (net)	(7,106)	1,867	5,743
Payments to Employees	(165,655)	(139,171)	(146,928)
Payments to Suppliers	(141,876)	(198,943)	(167,074)
Cyclical Maintenance Payments in the year	-	-	
Interest Paid	-	-	
Interest Received	1,346	1,000	988
Net cash from / (to) the Operating Activities	48,001	39,143	96,847
Cash flows from Investing Activities			
Proceeds from Sale of PPE (and Intangibles)	52	-	
Purchase of PPE (and Intangibles)	(23,100)	(34,118)	(17,702)
Purchase of Investments	-	-	(5,865)
Proceeds from Sale of Investments	-	-	
Net cash from / (to) the Investing Activities	(23,047)	(34,118)	(23,567)
Cash flows from Financing Activities			
Furniture and Equipment Grant	-	-	4,022
Finance Lease Payments	(2,672)	-	4,370
Painting contract payments	-	-	
Loans Received/ Repayment of Loans	779	-	(3,612)
Funds Administered on Behalf of Third Parties	-	-	27,783
Funds Held for Capital Works Projects	(27,620)	-	
Net cash from Financing Activities	(29,513)	-	32,563
Net increase/(decrease) in cash and cash equivalents	(4,558)	5,025	105,843
Cash and cash equivalents at the beginning of the year	8	115,441	115,441
Cash and cash equivalents at the end of the year	8	110,883	120,466

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.

Te Ranga School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2017

a) Reporting Entity

Te Ranga School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2017 to 31 December 2017 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Financial Reporting Standards Applied

The Education Act 1989 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying 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.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 15.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

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

i) Inventories

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

j) Investments

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

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

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

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

k) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$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
Textbooks	3 years
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value

l) Intangible Assets

Software costs

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

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

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

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

m) Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

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

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

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

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

n) Accounts Payable

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

o) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

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.

p) Revenue Received in Advance

Revenue received in advance relates to activity fees received from students 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 should the School be unable to provide the services to which they relate.

s) 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).

t) 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.

u) 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.

v) 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.

w) Budget Figures

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

x) Services received in-kind

From time to time the School receives services in-kind, including the time of volunteers. The School has elected not to recognise services received in kind in the Statement of Comprehensive Revenue and Expense.

2. Government Grants

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational grants	228,741	231,214	202,794
Teachers' salaries grants	586,598	394,200	497,541
Use of Land and Buildings grants	162,616	-	98,052
Other MoE Grants	28,121	57,442	37,704
Other government grants	5,394	-	-
	<u>1,011,470</u>	<u>682,856</u>	<u>836,091</u>

3. Locally Raised Funds

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

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Fundraising	60,749	64,300	110,702
Trading	11,047	10,500	8,867
Activities	26,822	21,650	32,385
	<u>98,618</u>	<u>96,450</u>	<u>151,954</u>
Expenses			
Activities	31,343	21,650	21,859
Trading	21,189	13,000	17,322
	<u>52,532</u>	<u>34,650</u>	<u>39,181</u>
<i>Surplus for the year Locally raised funds</i>	<u>46,086</u>	<u>61,800</u>	<u>112,773</u>

4. Learning Resources

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	27,353	44,450	25,060
Library resources	1,104	1,750	1,167
Employee benefits - salaries	678,925	471,700	575,922
Staff development	6,911	9,250	1,646
	<u>714,293</u>	<u>527,150</u>	<u>603,795</u>

5. Administration

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,495	5,000	4,500
Board of Trustees Fees	3,380	4,500	4,100
Board of Trustees Expenses	1,453	2,000	1,659
Communication	1,716	2,700	2,563
Consumables	3,895	2,750	2,643
Operating Lease	486	2,000	1,275
Other	24,091	24,102	18,936
Employee Benefits - Salaries	30,690	29,000	28,651
Insurance	5,625	6,000	5,412
	<u>75,833</u>	<u>78,052</u>	<u>69,739</u>

6. Property

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	5,006	4,500	3,490
Consultancy and Contract Services	-	-	12,513
Cyclical Maintenance Expense	423	3,430	8,055
Grounds	1,799	2,000	2,102
Heat, Light and Water	11,160	11,000	10,818
Rates	-	-	-
Repairs and Maintenance	20,202	37,500	18,865
Use of Land and Buildings	162,616	-	98,052
Employee Benefits - Salaries	35,534	43,000	44,178
	<u>236,739</u>	<u>101,430</u>	<u>198,073</u>

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

7. Depreciation

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	10,472	10,000	10,338
Furniture and Equipment	7,444	7,500	9,624
Information and Communication Technology	12,619	10,000	11,687
Motor Vehicles	868	1,500	1,960
Leased Assets	2,011	-	845
Library Resources	819	5,000	906
	<u>34,232</u>	<u>34,000</u>	<u>35,360</u>

8. Cash and Cash Equivalents

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Cash on Hand	-	-	-
Bank Current Account	110,883	120,466	115,442
Bank Call Account	-	-	-
Short-term Bank Deposits	-	-	-
Bank Overdraft	-	-	-
Cash equivalents and bank overdraft for Cash Flow Statement	<u>110,883</u>	<u>120,466</u>	<u>115,442</u>

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

9. Accounts Receivable

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Receivables	1,396	314	314
Te Puke Transport Network Group	4,184	5,378	5,378
Provision for Uncollectibility	-	-	-
Interest Receivable	-	-	-
Teacher Salaries Grant Receivable	34,339	31,670	31,670
	<u>39,918</u>	<u>37,362</u>	<u>37,362</u>
Receivables from Exchange Transactions	5,580	5,692	5,692
Receivables from Non-Exchange Transactions	34,339	31,670	31,670
	<u>39,918</u>	<u>37,362</u>	<u>37,362</u>

10. Inventories

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Stationery	1,290	967	967
School Uniforms	7,792	8,490	8,490
Canteen	-	-	-
	<u>9,082</u>	<u>9,457</u>	<u>9,457</u>

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2017						
Buildings	104,058	2,173	-	-	(10,472)	95,759
Furniture and Equipment	31,189	14,734	-	-	(7,444)	38,479
Information and Communication	27,228	5,990	-	-	(12,619)	20,600
Motor Vehicles	3,268	-	-	-	(868)	2,400
Textbooks	-	-	-	-	-	-
Leased Assets	3,525	2,672	-	-	(2,011)	4,186
Library Resources	6,344	181	-	-	(797)	5,728
Balance at 31 December 2017	<u>175,612</u>	<u>25,750</u>	<u>-</u>	<u>-</u>	<u>(34,211)</u>	<u>167,152</u>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Buildings	210,631	(114,872)	95,758
Furniture and Equipment	202,223	(163,744)	38,479
Information and Communication	92,270	(71,671)	20,600
Motor Vehicles	39,600	(37,200)	2,400
Leased Assets	7,042	(2,856)	4,186
Library Resources	12,219	(6,490)	5,728
Balance at 31 December 2017	563,985	(396,833)	167,152

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2016	\$	\$	\$	\$	\$	\$
Buildings	106,472	7,924	-	-	(10,338)	104,058
Furniture and Equipment	43,861	-	(3,048)	-	(9,624)	31,189
Information and Communication Technology	36,862	2,148	(95)	-	(11,687)	27,228
Motor Vehicles	2,228	3,000	-	-	(1,960)	3,268
Leased Assets	-	4,370	-	-	(845)	3,525
Library Resources	7,294	308	(352)	-	(906)	6,344
Balance at 31 December 2016	196,717	17,750	(3,495)	-	(35,360)	175,612

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2016	\$	\$	\$
Buildings	208,458	(104,400)	104,058
Furniture and Equipment	188,294	(157,105)	31,189
Information and Communication Technology	86,280	(59,052)	27,228
Motor Vehicles	39,600	(36,332)	3,268
Leased Assets	4,370	(845)	3,525
Library Resources	12,276	(5,932)	6,344
Balance at 31 December 2016	539,278	(363,666)	175,612

12. Accounts Payable

	2017 Actual	2017 Budget (Unaudited)	2016 Actual
	\$	\$	\$
Operating creditors	38,559	9,383	9,383
Employee Entitlements - salaries	37,564	41,999	41,999
	76,123	51,382	51,382
Payables for Exchange Transactions	(0)	(16,713)	(16,713)
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	76,123	68,095	68,095
Payables for Non-exchange Transactions - Other			
	76,123	51,382	51,382

13. Revenue Received in Advance

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Other	306	-	-
	<u>306</u>	<u>-</u>	<u>-</u>

14. Provision for Cyclical Maintenance

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Provision at the Start of the Year	21,517	21,517	19,389
Increase to the Provision During the Year	423	3,430	8,055
Use of the Provision During the Year	-	-	(5,927)
Provision at the End of the Year	<u>21,940</u>	<u>24,947</u>	<u>21,517</u>
Cyclical Maintenance - Current	2,700	2,667	2,667
Cyclical Maintenance - Term	19,240	18,850	18,850
	<u>21,940</u>	<u>21,517</u>	<u>21,517</u>

15. Finance Lease Liability

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

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
No Later than One Year	2,532	1,397	1,397
Later than One Year and no Later than Five Years	1,860	2,216	2,216
Later than Five Years	-	-	-
	<u>4,392</u>	<u>3,613</u>	<u>3,613</u>

16. Funds Held for Capital Works Projects

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

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Block K Alterations	<i>in progress</i>	27,785	-	27,620	-	165
Totals		<u>27,785</u>	<u>-</u>	<u>27,620</u>	<u>-</u>	<u>165</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	165
Funds Due from the Ministry of Education	-
	<u>165</u>

	2016	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
Block K Alterations	<i>in progress</i>	-	32,040	4,255	-	27,785
Totals		-	32,040	4,255	-	27,785

17. Related Party Transactions

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

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

18. Controlled Entity

The Office of the Auditor General has given consideration regarding the Friends of Te Ranga Incorporated Society and decided it does not meet the definition of a 'controlled entity'.

19. Remuneration

Key management personnel compensation

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

	2017 Actual	2016 Actual
	\$	\$
<i>Board Members</i>		
Remuneration	3,380	4,100
Full-time equivalent members	0.26	0.46
<i>Leadership Team</i>		
Remuneration	262,569	253,749
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	265,949	257,849
Total full-time equivalent personnel	3.26	3.46

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:

	2017 Actual	2016 Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	100-110	100-110
Benefits and Other Emoluments	3-4	3-4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2017 FTE Number	2016 FTE Number
	0.00	0.00

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

20. Compensation and Other Benefits Upon Leaving

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

	2017 Actual	2016 Actual
Total		-
Number of People		-

21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at **31 December 2017** (Contingent liabilities and assets at **31 December 2016**: nil).

22. Commitments

(a) Capital Commitments

As at 31 December 2017 the Board has entered into contract agreements for capital works as follows:

(a) \$27,785 contract for Block K Alteration was fully funded by the Ministry of Education. \$32,040 has been received of which \$31,875 has been spent on the project to date.

(Capital commitments at 31 December 2016: \$27,785)

(b) Operating Commitments

As at 31 December 2017 the Board has entered into the following contracts:

(a) operating lease of a photocopier;

	2017 Actual \$	2016 Actual \$
No later than One Year	543	543
Later than One Year and No Later than Five Years	-	471
Later than Five Years	-	-
	<u>543</u>	<u>1,014</u>

23. Managing Capital

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

24. Financial Instruments

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

Loans and receivables

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Cash and Cash Equivalents	110,883	120,466	115,442
Receivables	39,918	37,362	37,362
Total Loans and Receivables	<u>150,802</u>	<u>157,828</u>	<u>152,804</u>

Financial liabilities measured at amortised cost

Payables	76,123	51,382	51,382
Finance Leases	4,392	3,612	3,612
Total Financial Liabilities Measured at Amortised Cost	<u>80,515</u>	<u>54,994</u>	<u>54,994</u>

25. Events After Balance Date

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

Te Ranga School Trustee Register 2017

Approved Number of Elected Parent Representatives = 5

Name	Position on Board	Type of Member	Start date	Current Term expires
Dan Schluter	Member	Elected	19.05.14	Election2019
Fee Edwards	Member	Elected	06.06.13	Election 2019
Niki Mikkelsen	Member	Elected	06.06.13	Election 2019
Brendon Grylls	Member	Elected	20.05.16	Election 2019
David Pugh	Chairperson	Elected	20.05.16	Election 2019
Brendan Wilson	Member	Principal	05.05.14	
Eileen Hansen	Member	Staff Trustee	04.02.15	Election 2019

Kiwisport:

Kiwisport is a government funding initiative to support students' participation in organised sport. In 2017 Te Ranga School received total Kiwisport funding of \$1,464.23 (excluding GST). The funding contributed to running the Go 4 It programme in our school which introduces and builds on a range of sporting skills to the students. The funding also helped to purchase more PE gear for the students to use.

Analysis of Variance Reporting



School Name:	Te Ranga School	School Number:	2019
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Strategic Aim:	All students are able to access <i>The New Zealand Curriculum</i> as evidenced by achievement in relation to National Standards.																														
Annual Aim:	To increase the number of students achieving at or above the National Standard for Writing																														
Target:	That 90% of students will be at or above National Standards in Writing																														
Baseline Data:	<p>March 2017 Data for Writing at Te Ranga School</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>Below</th> <th>Developing</th> <th>At</th> <th>Above</th> <th>Well Above</th> </tr> </thead> <tbody> <tr> <td>TOTAL (125 pupils)</td> <td>2% (2)</td> <td>28% (35)</td> <td>54% (68)</td> <td>16% (20)</td> <td></td> </tr> </tbody> </table> <p>70 % of students are at or above National Standards for Writing and 30% below.</p> <p>The following table shows a summary of the percentage of students in each year level achieving National Standard in March; that are 'at', 'above' or 'well above'.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Year level</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> </tr> </thead> <tbody> <tr> <td>% achieving</td> <td>81%</td> <td>72%</td> <td>60%</td> <td>72%</td> <td>70%</td> <td>60%</td> <td>100%</td> <td>33%</td> </tr> </tbody> </table>		Below	Developing	At	Above	Well Above	TOTAL (125 pupils)	2% (2)	28% (35)	54% (68)	16% (20)		Year level	1	2	3	4	5	6	7	8	% achieving	81%	72%	60%	72%	70%	60%	100%	33%
	Below	Developing	At	Above	Well Above																										
TOTAL (125 pupils)	2% (2)	28% (35)	54% (68)	16% (20)																											
Year level	1	2	3	4	5	6	7	8																							
% achieving	81%	72%	60%	72%	70%	60%	100%	33%																							

Some student cohorts clearly need more targeted intervention than others. Year 3, 6 and 8 are achieving at lower levels than other year groups and require support. NB. These figures are slightly skewed given the inconsistent distribution of students.

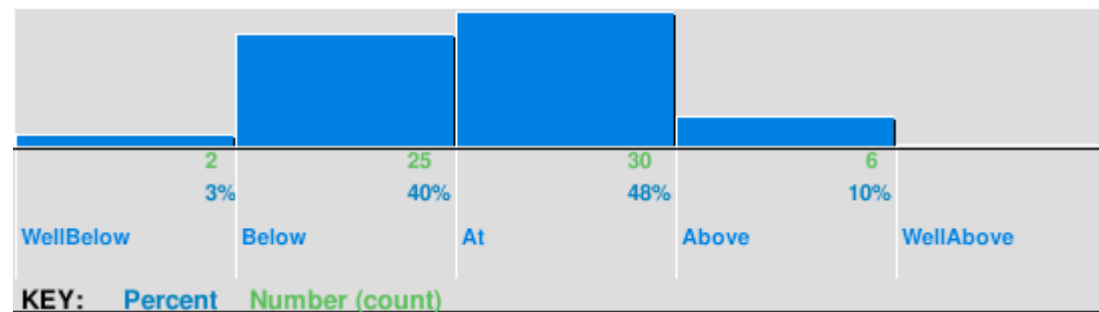
Summary of achievement in Writing at the beginning of the year based on ethnicity.

Ethnicity	Maori	NZ Euro.	Pacific Isl.	Other
% achieving	70%	68%	100%	100%

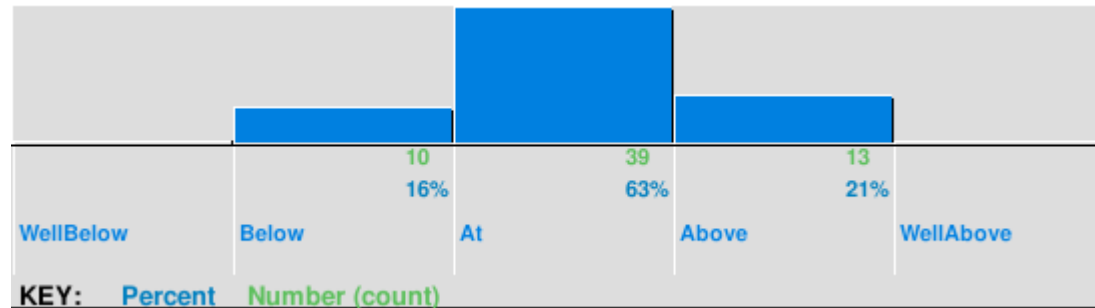
Maori are achieving 2% better than NZ European students at this time of the year. NB there are very few Pacifica or other students.

Gender data for Writing March 2017

Males (Beginning year)



Females (Beginning of the year)

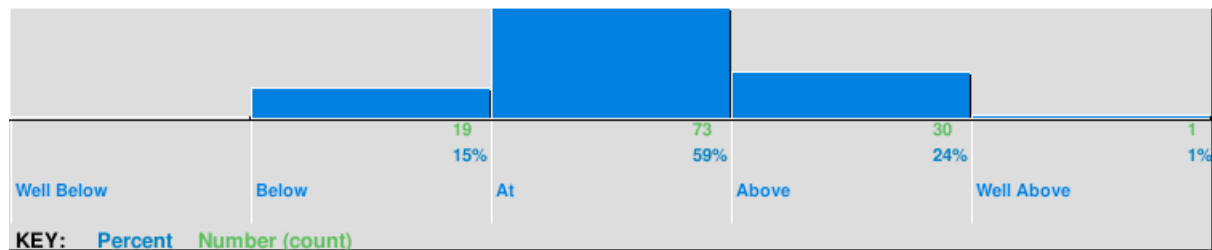


As the graphs indicate, boys are achieving 58% at or above standard and 42% below. Only 6 boys or 10% are above standard at the beginning of the year

Girls are achieving 84% at or above and 16% below and 13 or 21% are above the standard

Outcomes what happened

Year 1-8 End of Year Overall



- 15% (19 children) 'developing' towards the National Standard
- 59% (73 children) are achieving 'at' the National Standard

- 24% (30 children) are achieving 'above' the National Standard
- 1% (1 child) is achieving 'well above' the National Standard
- 85% (104 children) are achieving 'at, above or well above' the expected National Standard

SUMMARY

The following table shows a summary of the percentage of students achieving National Standard in November; that is 'at', 'above' or 'well above'.

Year level	1	2	3	4	5	6	7	8
% achieving	89%	94%	91%	79%	73%	90%	100%	84%

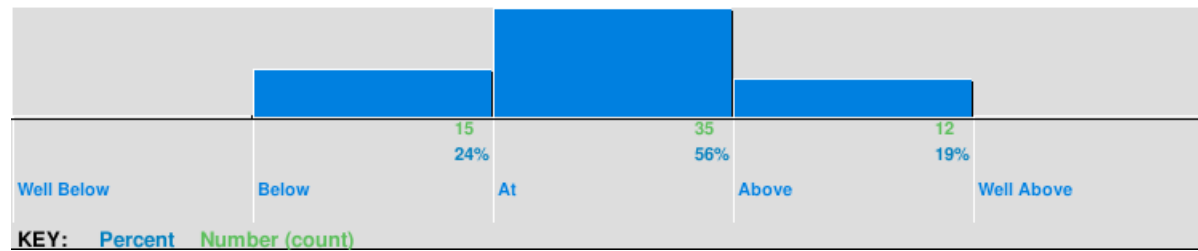
End Year Ethnicity

By Ethnicity	Well Below	Below	At	Above	Well Above
Maori (52 pupils)		17% (9)	65% (34)	17% (9)	
NZ European (64 pupils)		16% (10)	58% (37)	25% (16)	2% (1)
Pacific Island (1 pupil)				100% (1)	
Other (6 pupils)			33% (2)	66% (4)	
TOTAL (123 pupils)		15% (19)	59% (73)	24% (30)	1%(1)

- 84% of NZ European students are achieving at or above the National Standard in writing. NOV
- 83% of Maori students are achieving the National Standard in writing. NOV
- 100% of Pasifika students are achieving above the National Standard. NOV.
- 100% of all Other students are working at or above the National Standard. NOV
- 84% of ALL our students are working at, above, or well above the expected National Standard in writing. NOV

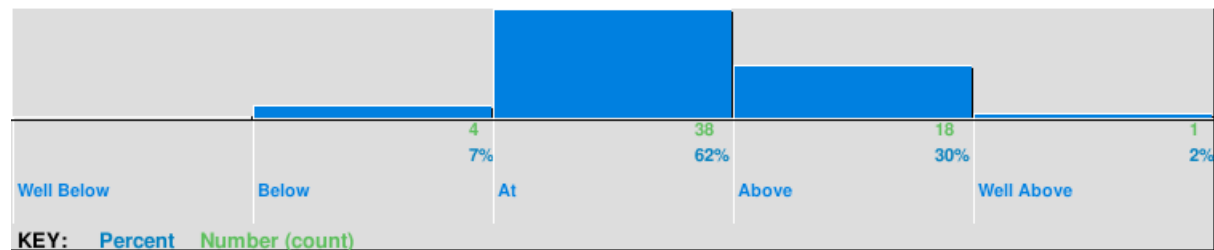
Male / Female Statistics

Males (End Year)



- 24% (15 boys) developing towards the standard
- 75% (47 boys) working at/above
- 19% (12 boys) are working at least 1 year above expectation

Females (End Year)



- 7% (4 girls) developing towards the standard
- 93% (57 girls) working at/above standard
- 30% (18 girls) are working 1 year above expectation and 1 pupil is working 2 years above expectation

Actions <i>What did we do?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Using OTJ's, formative assessment and standardised testing we identified students who were below standard and implemented the following plans:</p> <p>Worked with Etap to create graphs that track the long term progress of students. We can now observe patterns over time including the impact of school holidays and learning programmes including reading recovery, A.L.L and A.L.I.M</p> <p>Applied for 30 hours centrally funded PLD to support teaching of writing. We were successful and in Term 4 have been working in partnership with Colleen Wills from the University of Waikato. All teachers have been observed and the relative strengths and weaknesses of our school wide writing programme have been identified. This programme of PLD will continue in Term 1 and 2 of 2018</p> <p>We participated in the Accelerating Learning in Literacy programme (A.L.L). We identified needs, created a CAAP plan, and undertook this supplementary programme to support student progress. Students were accelerated through both in-class teaching and were withdrawn for instruction. A cover teacher was employed every week to release teachers to observe other practitioners, plan their groups or withdraw students.</p> <p>We continued to track priority students on Google Drive. Each term teachers identify teaching strategies or interventions that were employed so teachers in subsequent years are aware of successful teaching practices. Marks of summative tests are inputted and overtime trends and patterns can be ascertained.</p> <p>Strengthened Formative Assessment practices. A real focus was made on making students learning visible, co-constructing WALTs and Success Criteria.</p>	<p>Although there was improvement from the beginning of the year (a shift of 70% in March to 85% in November), we still missed our stated target of 90% by 5 %</p> <p>Why ??</p> <p>Although we can celebrate that there is little variance between Maori and Pakeha learners, the difference between male (75%) and female (93%) writing achievement is marked. We will be unable to reach our targets if male achievement continues to languish behind the girls.</p> <p>We still need to assess whether we are marking our OTJ's too hard. When we receive new students from other schools, some of their OTJ's appear to be generous. New teachers at school confirm we probably need to administer more above and well above OTJ's.</p> <p>Not all our planned actions were implemented successfully. We planned to video teachers and give feedback, the Joy Allcock Programme was not implemented as successfully as it could have and teachers commented that the PLD in Term 4 was crammed in during a busy time. The success of all of these interventions were undermined by a congested timetable that included a school production, teacher appraisal, inquiry and reporting to parents.</p>	<p>The A.L.L results were outstanding. All of the students who participated moved from below standard to reaching expectation (8 students). We will continue to run an ALL- like programme, resourcing TA's to cover classes as teachers run acceleration groups with target students.</p> <p>In Term 1 and 2, we will continue to undertake our PLD in the teaching of writing with Colleen Wills.</p> <p>We will continue to analyse our teaching of writing to boys. To address the gap, we will review the resources we employ, our writing prompts and the use of technology to make them more engaging for boys. We will source support from Colleen and other "experts" to find ways to better motivate and engage our male students.</p> <p>We have set up Facebook pages for each junior class and the Seesaw programme for seniors. These tools will help us to communicate with caregivers and share the students work. We believe this collaborative approach will create a greater teacher/parent partnership and glean improve outcomes.</p> <p>Sharing of practice did not happen as consistently as desired because of a cluttered timetable. We are improving cohesion by aligning all of our appraisal, inquiry, PLD and tracking of student progress into one process to eliminate the duplication of documentation.</p> <p>We have created learning progressions in "student friendly" language so pupils can easily identify what they can do and their next learning steps. This will</p>

We have purchased and implemented Joy Allcock's "Spelling Under Scrutiny" programme. This is a school-wide programme and creates cohesion so there is a shared language, understanding and approach throughout the school. This was initiated because self review identified that although our students writing had excellent elements of deep features, more shallow aspects like punctuation and spelling needed improving

We based our teaching as inquiry practices around the learning of writing. All teachers identified a group of priority students and initiated an intervention.

Changed from 15 minutes of silent sustained reading every day, to alternating between reading and writing.

We were deliberate in establishing a "safe" classroom environment so that students could feel comfortable taking risks, being creative and attempting to experiment with new genre and vocabulary. As a school we were intentional in endorsing the value of "having a go," being different and creative in our learning.

Engaged in professional teacher conversations within and across other schools so that we could effectively moderate students writing and accurately ascertain National Standards.

Used Sunshine online in the Junior School and Google Classroom in Senior School to support and enhance writing programmes.

A group of new students arrive from other schools who, although making accelerated progress, did not reach At Standard. There is a particularly big cohort in Year 5, who were new to our school and below expectation.

help them develop student agency, assessment literacy and motivate and engage the learners.

We received excellent feedback from teachers about "The Writing Book.". We will continue to collaborate by sharing resources and ideas at PD sessions.

Good feedback about silent, sustained writing programme. Students appreciated an uninterrupted block to write without distraction. Many wanted to continue after the allotted time. Many teachers need reminding about this expectation as lots of classes were observed reading during writing time. This is to be monitored.

To ensure that we rigorous and robust moderation processes we will run writing moderation with larger schools including Paengaroa and Pongakawa. We have also set up online moderation system, teachers will post exemplars of writing at various stages. They will also post work that sits on the cusp of two standards and invite feedback from teachers at other schools.

Planning for next year:

We have changed the way we set our targets. Rather than broad overall goals like targeting 90% of students at or above for writing, we have created more focussed goals that include acceleration of **all** students and not just targeting those students not reaching expectation. We have 3 target groups and have identified specific numeric goals for them.

OUR TARGETS:

80% of Well Below, Below and insecure At students will achieve at least 18 months accelerated progress. All target students will be tracked on data walls and be a focus of teacher inquiries.

100% of students who are securely At and Above standard will achieve at least one year's progress.

Target Group 1:

At the end of 2017, there were **16 students below in writing**. By the end of 2018, **our target is that 12 of those students will have made 18 months' progress**. Our aim is that **6 of the below students** at the end of 2017 will be accelerated to reach expectation in 2018

Target Group 2:

At the end of 2017 there were **21 who were insecure At's**. These insecure At's, were either considered below standard at the beginning of the year and made accelerated progress to achieve expectation (trampoline students), or during the teacher's triangulation of data for the OTJ, they identified some aspects of concern.

Our target is that **16 of insecure Ats** students will become firmly At expectation by the end of the year

Target Group 3:

All secure At, Above and Well above students will achieve at least 12 months progress

In 2017 there were 58 students at standard and 28 above standard

Our target is **that 8 of the student At** expectation will make accelerated progress and achieve above expectation

4 of the above students will make accelerated progress and achieve well above expectation

- The Accelerated Learning in Literacy programme (A.L.L.) has concluded, however, the practices learnt from the ALL Programme will continue. Students will be identified into target groups through our Curriculum and Achievement Plan (CAAP). We will implement acceleration programmes looking at front loading students, talk moves and metacognition (processes from Learning in the Fast Lane – Suzy Pepper Rollins). The school is funding TA's to cover classes while the classroom teacher runs the acceleration groups.
- Continue to run a Curriculum and Knowledge Evening (CAKE Night). Students bake cakes during the day and then invite their parents to share at school in the evening at school. While sharing cake, the teachers introducing ways they can help at home. Many supporting elements like cards, games list of ICT applications, Maori Dictionary and maths manipulatives etc are placed in a kete for the parents to take home.
- We have set up Data Walls to track progress. Photos of students are placed on a board identifying their progress and achievement. At meetings, teachers will collaboratively analyse the progress of students, reviewing the programmes and practices in class and supporting each other with ideas and feedback from previous years.
- To improve Boys writing, we will source support from Colleen and other "experts" to find ways to better motivate and engage learners.
- Our Teacher Inquiries are based on our target students and form the first agenda item of every team meeting.
- We will moderate with a wider range of schools so we can ensure that our O.T.J's are accurate. We will also discuss assessment and the teaching of writing with our peers from other schools.

- We will implement a school wide spelling programme to ensure a consistent quality regimen from NE to Year 8.
- We will upskill and grow our understanding of the " Smart Words Spelling" programme so it can be successfully implemented across the school.
- As part of the C.O.L we will appoint an in-school teacher to work with staff on culturally responsive practice and implementation of the PACT tool
- As part of the appraisal process we will ensure the calendar is not too cluttered so we can complete our planned observation and feedback sessions.
- Use learning progressions in "student friendly" language so pupils can easily identify what they can do and their next learning steps. This will help them develop student agency, assessment literacy. Literature is consistent that this should motivate and engage the learners.
- Continue to use Sunshine online in the Junior School and Google Classroom in Senior Class to support and enhance writing programmes.

