

# **Wilson School**

## **Financial Statements for the year ended 31 December 2017**

<b>School Address:</b>	1a St Leonards Road, Hauraki 0622
<b>School Postal Address:</b>	PO Box 33 1632, Takapuna 0740
<b>School Phone:</b>	09 489 5648
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<b>Ministry Number:</b>	1574

# Wilson School

## Financial Statements

For the year ended 31 December 2017

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**Wilson 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.

Gregory Davey  
Full Name of Board Chairperson

Gregory Davey  
Signature of Board Chairperson

22/5/2018  
Date:

Natalie Tonn  
Full Name of Principal

N Tonn  
Signature of Principal

22/05/2018  
Date:

**Wilson School**  
**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>Revenue</b>				
Government Grants	2	3,764,075	3,862,890	3,756,583
Local Raised Funds	3	68,930	30,486	86,262
Interest Earned		15,891	15,000	17,571
		<u>3,848,896</u>	<u>3,908,376</u>	<u>3,860,416</u>
<b>Expenses</b>				
Local Raised Funds	3	9,612	3,300	12,482
Learning Resources	4	3,017,935	3,140,816	3,051,342
Administration	5	197,462	177,093	192,414
Finance Costs		2,792	95	1,009
Property	6	541,131	504,103	545,819
Depreciation	7	93,742	95,000	88,823
		<u>3,862,674</u>	<u>3,920,407</u>	<u>3,891,889</u>
<b>Net Surplus / (Deficit)</b>		(13,778)	(12,031)	(31,473)
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>(13,778)</u>	<u>(12,031)</u>	<u>(31,473)</u>

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

**Wilson School**  
**Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2017

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>Balance at 1 January</b>	<u>1,145,178</u>	<u>1,145,176</u>	<u>1,176,651</u>
Total comprehensive revenue and expense for the year	(13,778)	(12,031)	(31,473)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	26,875	-	-
<b>Equity at 31 December</b>	<u>1,158,275</u>	<u>1,133,145</u>	<u>1,145,178</u>
Retained Earnings	1,158,275	1,133,145	1,145,178
<b>Equity at 31 December</b>	<u>1,158,275</u>	<u>1,133,145</u>	<u>1,145,178</u>

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

**Wilson School**  
**Statement of Financial Position**

As at 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	550,563	434,226	337,127
Accounts Receivable	9	183,278	144,200	119,325
GST Receivable		12,308	15,000	13,113
Prepayments		6,616	6,300	6,292
Investments	10	56,106	330,000	327,465
		<u>808,871</u>	<u>929,726</u>	<u>803,322</u>
<b>Current Liabilities</b>				
Accounts Payable	12	158,129	190,100	150,525
Provision for Cyclical Maintenance	13	24,289	24,289	15,050
Finance Lease Liability - Current Portion	14	11,118	11,487	7,105
		<u>193,536</u>	<u>225,876</u>	<u>172,680</u>
<b>Working Capital Surplus/(Deficit)</b>		615,335	703,850	630,642
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	558,214	444,732	536,732
		<u>558,214</u>	<u>444,732</u>	<u>536,732</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	5,643	5,643	12,514
Finance Lease Liability	14	9,633	9,794	9,682
		<u>15,276</u>	<u>15,437</u>	<u>22,196</u>
<b>Net Assets</b>		<u>1,158,275</u>	<u>1,133,145</u>	<u>1,145,178</u>
<b>Equity</b>		<u>1,158,275</u>	<u>1,133,145</u>	<u>1,145,178</u>

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

# Wilson School

## Statement of Cash Flows

For the year ended 31 December 2017

	2017	2017	2016
Note	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
<b>Cash flows from Operating Activities</b>			
Government Grants	1,506,972	1,514,932	1,474,339
Locally Raised Funds	67,800	27,786	74,921
Goods and Services Tax (net)	805	(15,000)	3,557
Payments to Employees	(1,188,979)	(1,104,435)	(1,175,914)
Payments to Suppliers	(374,740)	(298,187)	(367,780)
Interest Paid	(2,792)	(95)	(1,009)
Interest Received	17,396	12,500	16,410
<b>Net cash from / (to) the Operating Activities</b>	<b>26,462</b>	<b>137,501</b>	<b>24,524</b>
<b>Cash flows from Investing Activities</b>			
Proceeds from Sale of PPE (and Intangibles)	-	72,644	-
Purchase of PPE (and Intangibles)	(99,711)	(591,476)	(13,477)
Purchase of Investments	-	(330,000)	(275,043)
Proceeds from Sale of Investments	271,359	-	-
<b>Net cash from / (to) the Investing Activities</b>	<b>171,648</b>	<b>(848,832)</b>	<b>(288,520)</b>
<b>Cash flows from Financing Activities</b>			
Furniture and Equipment Grant	26,875	-	-
Finance Lease Payments	(11,549)	381	(4,113)
<b>Net cash from / (to) Financing Activities</b>	<b>15,326</b>	<b>381</b>	<b>(4,113)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>213,436</b>	<b>(710,950)</b>	<b>(268,109)</b>
Cash and cash equivalents at the beginning of the year	8 337,127	1,145,176	605,236
<b>Cash and cash equivalents at the end of the year</b>	<b>8 550,563</b>	<b>434,226</b>	<b>337,127</b>

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

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

## Wilson School

# Notes to the Financial Statements

For the year ended 31 December 2017

### 1. Statement of Accounting Policies

#### **Reporting Entity**

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

#### **Basis of Preparation**

##### ***Reporting Period***

The financial reports have been prepared for the period 1 January 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.



## Wilson School

# Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

### *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 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 2.

### **Revenue Recognition**

#### ***Government Grants***

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

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

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

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

#### ***Other Grants***

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

#### ***Donations, Gifts and Bequests***

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

#### ***Interest Revenue***

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

#### **Use of Land and Buildings Expense**

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

#### **Operating Lease Payments**

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

#### **Finance Lease Payments**

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

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

### Cash and Cash Equivalents

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

### Accounts Receivable

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

### Inventories

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

### Investments

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

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

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

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

### Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$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.

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

### **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:

Furniture and equipment	10-40 years
Information and communication technology	5 years
Motor vehicles	10 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

### **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.

### **Accounts Payable**

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

### **Employee Entitlements**

#### **Short-term employee entitlements**

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

## Wilson School

# Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

### *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.

### **Provision for Cyclical Maintenance**

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

### **Financial Assets and Liabilities**

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable and finance lease liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

### **Goods and Services Tax (GST)**

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

### **Budget Figures**

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

### **Services received in-kind**

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

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

## 2 Government Grants

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Operational grants	362,379	362,625	366,684
Teachers' salaries grants	1,859,341	1,997,265	1,873,053
Use of Land and Buildings grants	397,761	350,693	406,497
Other MoE Grants	1,088,382	1,100,954	1,060,166
Other government grants	56,212	51,353	50,183
	<u>3,764,075</u>	<u>3,862,890</u>	<u>3,756,583</u>

## 3 Locally Raised Funds

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

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>Revenue</b>			
Donations	44,409	11,360	60,153
Fundraising	207	-	357
Trading	3,729	2,500	7,571
Activities	20,585	16,626	18,181
	<u>68,930</u>	<u>30,486</u>	<u>86,262</u>
<b>Expenses</b>			
Activities	4,374	2,300	8,654
Trading	5,238	1,000	3,636
Fundraising (costs of raising funds)	-	-	192
	<u>9,612</u>	<u>3,300</u>	<u>12,482</u>
<i>Surplus for the year Locally Raised Funds</i>	<u>59,318</u>	<u>27,186</u>	<u>73,780</u>

## 4 Learning Resources

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Curricular	48,445	58,463	33,918
Equipment repairs	87	500	622
Information and communication technology	37,968	47,719	42,586
Extra-curricular activities	-	-	11,352
Library resources	540	1,395	1,645
Employee benefits - salaries	2,898,238	3,000,274	2,931,290
Staff development	32,657	32,465	29,929
	<u>3,017,935</u>	<u>3,140,816</u>	<u>3,051,342</u>

**Wilson School**  
**Notes to the Financial Statements (cont.)**

For the year ended 31 December 2017

**5 Administration**

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Audit Fee	6,160	6,160	6,070
Board of Trustees Fees	590	2,835	1,990
Board of Trustees Expenses	22,159	4,620	8,188
Communication	6,043	6,904	6,631
Consumables	21,257	21,100	22,673
Postage	197	200	537
Other	14,344	16,500	10,135
Employee Benefits - Salaries	107,775	101,426	117,677
Insurance	5,881	4,952	5,577
Service Providers, Contractors and Consultancy	13,056	12,396	12,936
	<u>197,462</u>	<u>177,093</u>	<u>192,414</u>

**6 Property**

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Caretaking and Cleaning Consumables	39,858	44,610	36,795
Consultancy and Contract Services	43,620	35,000	39,655
Cyclical Maintenance Provision	2,368	-	2,435
Grounds	7,344	7,250	6,558
Heat, Light and Water	21,110	19,700	23,108
Repairs and Maintenance	24,308	43,250	30,234
Use of Land and Buildings	397,761	350,693	406,497
Security	4,762	3,600	537
	<u>541,131</u>	<u>504,103</u>	<u>545,819</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 of Property, Plant and Equipment**

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Furniture and Equipment	42,237	42,310	38,344
Information and Communication Technology	24,293	24,660	29,833
Motor Vehicles	15,885	16,170	15,885
Leased Assets	11,327	11,860	4,761
	<u>93,742</u>	<u>95,000</u>	<u>88,823</u>

**8 Cash and Cash Equivalents**

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Cash on Hand	220	220	220
Bank Current Account	476,582	361,006	263,497
Bank Call Account	73,761	73,000	73,410
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>550,563</u>	<u>434,226</u>	<u>337,127</u>

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

**Notes to the Financial Statements (cont.)**

For the year ended 31 December 2017

**9 Accounts Receivable**

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Receivables	3,824	2,700	2,694
Interest Receivable	823	2,500	2,328
Bank Staffing Underuse	55,402	-	-
Teacher Salaries Grant Receivable	123,229	139,000	114,303
	<u>183,278</u>	<u>144,200</u>	<u>119,325</u>
Receivables from Exchange Transactions	4,647	5,200	5,022
Receivables from Non-Exchange Transactions	178,631	139,000	114,303
	<u>183,278</u>	<u>144,200</u>	<u>119,325</u>

**10 Investments**

The School's investment activities are classified as follows:

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Current Asset			
Short-term Bank Deposits	56,106	330,000	327,465
	<u>56,106</u>	<u>330,000</u>	<u>327,465</u>

The carrying value of long term deposits longer than 12 months approximates their fair value at 31 December 2017.

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

## 11 Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
<b>2017</b>	\$	\$	\$	\$	\$	\$
Furniture and equipment	377,825	98,398	-	-	(42,237)	433,986
Information and communication technology	48,932	1,313	-	-	(24,293)	25,952
Motor vehicles	86,203	-	-	-	(15,885)	70,318
Leased assets	16,139	15,513	-	-	(11,327)	20,325
Library resources	7,633	-	-	-	-	7,633
<b>Balance at 31 December 2017</b>	<b>536,732</b>	<b>115,224</b>	<b>-</b>	<b>-</b>	<b>(93,742)</b>	<b>558,214</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
<b>2017</b>	\$	\$	\$
Furniture and equipment	751,378	(317,392)	433,986
Information and communication technology	224,553	(198,601)	25,952
Motor vehicles	158,847	(88,529)	70,318
Leased assets	36,413	(16,088)	20,325
Library resources	17,194	(9,561)	7,633
<b>Balance at 31 December 2017</b>	<b>1,188,385</b>	<b>(630,171)</b>	<b>558,214</b>

The net carrying value of equipment held under a finance lease is \$20,326 (2016: \$16,139).

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
<b>2016</b>	\$	\$	\$	\$	\$	\$
Furniture and equipment	402,692	13,477	-	-	(38,344)	377,825
Information and communication technology	78,765	-	-	-	(29,833)	48,932
Motor vehicles	102,088	-	-	-	(15,885)	86,203
Leased assets	-	20,900	-	-	(4,761)	16,139
Library resources	7,633	-	-	-	-	7,633
<b>Balance at 31 December 2016</b>	<b>591,178</b>	<b>34,377</b>	<b>-</b>	<b>-</b>	<b>(88,823)</b>	<b>536,732</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
<b>2016</b>	\$	\$	\$
Furniture and equipment	652,982	(275,157)	377,825
Information and communication technology	223,239	(174,307)	48,932
Motor vehicles	158,847	(72,644)	86,203
Leased assets	20,900	(4,761)	16,139
Library resources	17,194	(9,561)	7,633
<b>Balance at 31 December 2016</b>	<b>1,073,162</b>	<b>(536,430)</b>	<b>536,732</b>



## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

## 12 Accounts Payable

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Operating creditors	15,644	45,000	30,152
Accruals	6,160	6,100	6,070
Employee Entitlements - salaries	126,936	139,000	114,303
Employee Entitlements - leave accrual	9,389	-	-
	<u>158,129</u>	<u>190,100</u>	<u>150,525</u>
Payables for Exchange Transactions	158,129	190,100	150,525
	<u>158,129</u>	<u>190,100</u>	<u>150,525</u>

The carrying value of payables approximates their fair value.

## 13 Provision for Cyclical Maintenance

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Provision at the Start of the Year	27,564	27,564	25,129
Increase to the Provision During the Year	2,368	-	2,435
Use of the Provision During the Year	-	2,368	-
Provision at the End of the Year	<u>29,932</u>	<u>29,932</u>	<u>27,564</u>
Cyclical Maintenance - Current	24,289	24,289	15,050
Cyclical Maintenance - Term	5,643	5,643	12,514
	<u>29,932</u>	<u>29,932</u>	<u>27,564</u>

## 14 Finance Lease Liability

The school has entered into 7 finance lease agreements for iPads and Laptops.  
Minimum lease payments payable (includes interest portion):

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
No Later than One Year	12,986	-	8,314
Later than One Year and no Later than Five Years	10,313	-	10,376
	<u>23,298</u>	<u>-</u>	<u>18,690</u>

## 15 Funds Held for Capital Works Projects

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

		BOT Contribution/ (Write-off to R&M)				
	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$	
Joinery & Heat Pump	<i>in progress</i>	(2,694)	-	830	(3,524)	
Totals		<u>(2,694)</u>	<u>-</u>	<u>830</u>	<u>(3,524)</u>	

		BOT Contribution/ (Write-off to R&M)				
	2016	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$	
Joinery & Heat Pump	<i>in progress</i>	-	36,000	38,694	(2,694)	
Totals		<u>-</u>	<u>36,000</u>	<u>38,694</u>	<u>(2,694)</u>	

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

### 16 Related Party Transactions

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

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

### 17 Remuneration

#### Key management personnel compensation

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

	2017 Actual \$	2016 Actual \$
<i>Board Members</i>		
Remuneration	590	1,990
Full-time equivalent members	0.20	0.12
<i>Leadership Team</i>		
Remuneration	418,783	413,471
Full-time equivalent members	4.00	4.00
Total key management personnel remuneration	419,373	415,461
Total full-time equivalent personnel	4.20	4.12

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

#### Principal

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

	2017 Actual \$000	2016 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	130-140
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

#### Other Employees

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

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

### 18 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 \$3,000	2016 Actual
Total	\$3,000	-
Number of People	1	-

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2017

### 19 Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2017.

(Contingent liabilities and assets as at 31 December 2016: nil)

### 20 Commitments

#### (a) Capital Commitments

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

(Capital commitments as at 31 December 2016: nil)

#### (b) Operating Commitments

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

- operating lease of TELA Laptops

	2017 Actual \$	2016 Actual \$
No later than One Year	-	3,026
Later than One Year and No Later than Five Years	-	320
Later than Five Years	-	-
	<u>-</u>	<u>3,346</u>

### 21 Managing Capital

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

### 22 Financial Instruments

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

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
<b>Loans and Receivables</b>			
Cash and Cash Equivalents	550,563	434,226	337,127
Receivables	183,278	144,200	119,325
Investments - Term Deposits	56,106	330,000	327,465
Total Loans and Receivables	<u>789,947</u>	<u>908,426</u>	<u>783,917</u>
<b>Financial liabilities measured at amortised cost</b>			
Payables	158,129	190,100	150,525
Finance Leases	20,751	21,281	16,787
Total Financial Liabilities Measured at Amortised Cost	<u>178,880</u>	<u>211,381</u>	<u>167,312</u>

### 23 Events After Balance Date

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

### 24 Prior Year Comparatives

Comparative figures included in the financial statements relate to the financial year ended 31 December 2016. Where necessary these figures have been reclassified on a basis consistent with current disclosure for the year ended 31 December 2017.

Wilson School

## Members of the Board of Trustees

Name	Position	position gained	occupation	term expires
Davey Gregory	Chairperson	Elected May 2016	National Manager	Apr-19
Headifen Ray	Treasurer	Elected May 2016	Accountant	Apr-19
Kennington Janice	Principal		Teacher	Dec-17 retired
Kim Claire	Parent Rep	Elected May 2016	Process Officer MSD	Apr-19
Kneale Linda	Staff Rep	Elected May 2016	Teacher	Apr-19
Nieuwland Anne	Parent Rep	Elected May 2016	Retired Vet	Apr-19
Wylie Martin	Parent Rep	Elected May 2016	CEO	Apr-19

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*Wilson School*

Principal: Jan Kennington

## Kiwisport Report

In 2017 Wilson School received a total of 1558.00 ex gst of Kiwisports funding.

This funding was spent in the following way We used it for transporting year 9 students and above on a one day camp to the Birkenhead Pool and Leisure Centre and for part payment for the sporting/recreation activities that the centre provided. This was held on 24<sup>th</sup> march 2017. We also spent the kiwisports funding on transporting our senior students to Special Olympics in term 1& 2 2017 .

Rosemary Jenkins

Rosemary Jenkins  
Deputy Principal  
Wilson School  
09 4895648

**Wilson School Target  
Analysis of Variance**  
For the end of the Year 2017

<b>School name:</b> Wilson School	<b>School number:</b> 1574
<p><b>Focus: Student Engagement</b> Previous targets have focused on raising student engagement using the tool 'Engagement for Learning' (previously known as the Engagement Profile and Scale). The tool identified strategies (student specific and teaching) that raised student engagement individualised to each student. Having focused on this target for 2 consecutive years, we are investigating whether the increased engagement is sustained 6 months or a year post original intervention.</p>	
<p><b>Strategic Aim:</b> Investigate sustainability of engagement for students who have been assessed using the 'Engagement for Learning' Scale.</p>	
<p><b>Annual Aim:</b> Investigate whether students for whom we have used the 'Engagement For Learning' Scale to raise their engagement can sustain or increase their engagement over a period of time:</p> <ul style="list-style-type: none"> <li>❖ Identify cohort of students to study</li> <li>❖ Collect video evidence of engagement</li> <li>❖ Analyse video evidence using the Engagement Scale</li> <li>❖ Measure against attainment for previous score</li> </ul>	
<p><b>Target:</b> To investigate whether 4 students for whom we have used the 'Engagement For Learning' Scale to raise their engagement, can sustain or increase their engagement over 6 months or a year post original interventions.</p>	
<p><b>Baseline data:</b> The final Engagement Scale score for each student from the original intervention (end 2015 or end 2016) will be the baseline data for this inquiry.</p>	

<p><b>Proposed Intervention:</b></p> <ul style="list-style-type: none"> <li>➤ Two separate pieces of video evidence will be taken for each student, 15 weeks apart</li> <li>➤ Each video will capture evidence where identified strategies (pedagogy) are used</li> <li>➤ Each video will be analysed using the Engagement Scale and a final score collated</li> <li>➤ A team of 3 or 4 teachers will analyse each video to provide a robust critique of the evidence</li> <li>➤ The two scores will be compared against the baseline data</li> </ul>				
<p><b>Measuring Success of Target:</b></p> <p>The 'Engagement For Learning' tool identifies engagement along a scale between 0 – 28 as detailed below:</p> <p>0 = no focus  7 = emerging / fleeting  14 = partly sustained  21 = mostly sustained  28 = fully sustained</p> <p>Maximum Score achievable is 28</p> <p>To measure whether engagement has been 'maintained' since the original intervention (end 2015 or end 2016) any score of <b>21 or over *</b> will be successful. Engagement will be interpreted as an increase when the <b>2017 engagement is greater than the baseline score.</b></p>				
<b>Actions (what did we do?)</b>	<b>Outcomes (what happened?)</b>	<b>Reasons for the variance (why did it happen?)</b>	<b>Evaluation (where to next?)</b>	
<ul style="list-style-type: none"> <li>➤ 4 students were identified; 2 students were the Engagement for Learning (E4L) focus during 2015 + a further 2 during 2016</li> <li>➤ Baseline scores:  <b>Student 1 = 27 (2015)</b>  <b>Student 2 = 24 (2015)</b>  <b>Student 3 = 27 (2016)</b>  <b>Student 4 = 24.5 (2016)</b></li> <li>➤ Utilising our original findings on the identified strategies (student specific + teaching strategies) from 2015 + 2016 we videoed each student twice during 2017</li> </ul>	<p>Student 1:  <b>Scores = 22 points (1) *</b>  <b>0 points T4 (2; surgery)</b></p> <p>Student 2:  <b>Scores = 26 points (1) *</b>  <b>18 points (2)</b></p> <p>Student 3:  <b>Scores = 26 points (1) *</b>  <b>25 Points (2) *</b></p> <p>Student 4:  <b>Scores = 12 points (1)</b>  <b>18 points (2)</b></p>	<p>The data for three students demonstrates that the students Engagement levels can be maintained, 6 or 12 months beyond the initial intervention.</p> <p>These three students maintained their engagement in at least one activity.</p> <p>For one student there has been a decrease in their engagement level since the original intervention. These scores represent the student's</p>	<p>Continue to use the identified strategies with students</p> <p>Inform new teachers of the strategies that engage students. Utilise video of these strategies to demonstrate their effectiveness</p>	

<p>where some or all of these strategies were being used.</p> <ul style="list-style-type: none"> <li>➤ We videoed the students on 2 different occasions at least 6 weeks apart</li> <li>➤ Video was evaluated by 2 or 3 teachers familiar with the E4L process and students engagement was scored. However not all teachers were familiar with the students and how they engage</li> <li>➤ One student from the 2015 cohort only had one piece of video due to surgery in late 2017 requiring a term away from school</li> </ul>		<p>engagement at a level of partly sustained. For this specific student during 2017, 2 part-time teachers taught the student, neither teacher was aware of the E4L process.</p>	
<p><b>Planning for next year:</b>          Continue to use the Engagement for Learning Process with new identified students          Ensure that new teachers are aware of the strategies that engage students          Utilise video clips to enable new and existing teachers to see the identified strategies used effectively with the student</p>			