

Remuera Primary School

Group Annual Report for the year ended 31 December 2018

Ministry Number:	1462
Principal:	Stephen King
School Address:	25 Dromorne Road, Remuera 1050
School Postal Address:	25 Dromorne Road, Remuera 1050
School Phone:	09 520 2458
School Email:	office@rps.school.nz
Service Provider:	Edtech Financial Services Ltd

Remuera Primary School

Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How position on Board gained	Occupation	Term expired/expires
Joanne Christie	Chairperson	Elected	Parent	May-19
Stephen King	Principal			
Nelson Wang	Treasurer	Elected	Accountant	May-19
Nicole Hardie	Legal	Elected	Solicitor	May-19
Tom Reeves	Property	Elected	Director	May-19
Sharon Egen		Elected	Corporate sales exec	May-19
Grant Truman		Co opted	Teacher	Dec-19
Campbell Izzard		Co opted	Solicitor	Dec-19
Shana Mutton	Staff rep	Elected	Teacher	May-19

Remuera Primary School

Group Annual Report

For the year ended 31 December 2018

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Remuera Primary School
Statement of Responsibility
For the year ended 31 December 2018

The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these consolidated 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 consolidated annual financial statements for the financial year ended 31 December 2018 fairly reflects the financial position and operations of the school.

The School's 2018 consolidated financial statements are authorised for issue by the Board.

Nicole Hardie

Full Name of Board Chairperson

Amanda Taylor

Full Name of Principal

NHardie

Signature of Board Chairperson

A. Taylor

Signature of Principal

30/05/2019

Date:

30.5.19.

Date:

Remuera Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

	Note	2018 Actual \$	School 2018 Budget (Unaudited) \$	2017 Actual \$	2018 Actual \$	Group 2018 Budget (Unaudited) \$	2017 Actual \$
Revenue							
Government Grants	2	5,113,049	3,772,500	4,236,553	5,113,049	3,772,500	4,236,553
Locally Raised Funds	3	482,596	464,600	569,064	495,340	464,600	581,603
Interest Earned		32,995	25,000	31,757	50,650	25,000	44,968
International Students	4	181,060	188,000	178,625	181,060	188,000	178,625
		5,809,700	4,450,100	5,015,999	5,840,099	4,450,100	5,041,749
Expenses							
Locally Raised Funds	3	155,529	125,850	130,839	155,529	125,850	130,839
International Students	4	57,948	54,500	54,909	57,948	54,500	54,909
Learning Resources	5	2,904,691	2,555,900	2,891,486	2,904,691	2,555,900	2,891,486
Administration	6	304,333	300,650	305,512	304,404	300,650	306,758
Finance Costs		4,792	8,200	8,326	4,792	8,200	8,326
Property	7	2,098,483	1,214,000	1,483,397	2,098,483	1,214,000	1,483,397
Depreciation	8	242,767	225,000	260,399	242,767	225,000	260,399
Loss on Disposal of Property, Plant and Equipment		427	-	544	427	-	544
		5,768,970	4,484,100	5,135,412	5,769,041	4,484,100	5,136,658
Net Surplus / (Deficit)		40,730	(34,000)	(119,413)	71,058	(34,000)	(94,909)
Other Comprehensive Revenue and Expenses		-	-	-	-	-	-
Total Comprehensive Revenue and Expense for the Year		40,730	(34,000)	(119,413)	71,058	(34,000)	(94,909)
Attributable to:							
Board of the School		40,730	(34,000)	(119,413)	71,058	(34,000)	(94,909)
		40,730	(34,000)	(119,413)	71,058	(34,000)	(94,909)

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

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	2018 Actual	School 2018 Budget (Unaudited)	2017 Actual	2018 Actual	Group 2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Balance at 1 January	3,314,925	3,314,925	3,417,340	3,722,998	3,314,925	3,800,909
Total comprehensive revenue and expense for the year	40,730	(34,000)	(119,413)	71,058	(34,000)	(94,909)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	73,125	-	16,998	73,125	-	16,998
Equity at 31 December	3,428,780	3,280,925	3,314,925	3,867,181	3,280,925	3,722,998
Retained Earnings	3,428,780	3,280,925	3,314,925	3,867,181	3,280,925	3,722,998
Equity at 31 December	3,428,780	3,280,925	3,314,925	3,867,181	3,280,925	3,722,998

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

Remuera Primary School
Statement of Financial Position
As at 31 December 2018

	Note	2018 Actual \$	School 2018 Budget (Unaudited) \$	2017 Actual \$	2018 Actual \$	Group 2018 Budget (Unaudited) \$	2017 Actual \$
Current Assets							
Cash and Cash Equivalents	9	161,437	103,902	160,095	377,176	103,902	160,095
Accounts Receivable	10	169,110	146,000	146,860	181,738	146,000	150,967
GST Receivable		-	6,800	6,830	-	6,800	6,830
Prepayments		31,106	25,000	25,120	31,106	25,000	25,120
Investments	11	659,226	700,000	731,560	1,095,954	700,000	1,162,220
		1,220,879	981,702	1,070,465	1,685,974	981,702	1,505,232
Current Liabilities							
GST Payable		5,668	-	-	5,668	-	-
Accounts Payable	13	203,796	146,000	168,277	230,490	146,000	194,971
Revenue Received in Advance	14	171,634	112,000	132,587	171,634	112,000	112,587
Provision for Cyclical Maintenance	15	93,957	109,790	109,790	93,957	109,790	109,790
Finance Lease Liability - Current Portion	16	15,701	14,700	64,879	15,701	14,700	64,879
Funds held for Capital Works Projects	17	33,749	-	-	33,749	-	-
		524,505	382,490	455,533	551,199	382,490	482,227
Working Capital Surplus/(Deficit)		696,374	599,212	614,932	1,134,775	599,212	1,023,005
Non-current Assets							
Property, Plant and Equipment	12	2,784,090	2,732,692	2,754,692	2,784,090	2,732,692	2,754,692
		2,784,090	2,732,692	2,754,692	2,784,090	2,732,692	2,754,692
Non-current Liabilities							
Provision for Cyclical Maintenance	15	45,079	46,279	35,309	45,079	46,279	35,309
Finance Lease Liability	16	6,605	4,700	19,390	6,605	4,700	19,390
		51,684	50,979	54,699	51,684	50,979	54,699
Net Assets		3,428,780	3,280,925	3,314,925	3,867,181	3,280,925	3,722,998
Attributable to:							
Board of the School		3,428,780	3,280,925	3,314,925	3,867,181	3,280,925	3,722,998
Total Equity		3,428,780	3,280,925	3,314,925	3,867,181	3,280,925	3,722,998

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

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

	Note	2018 Actual \$	School 2018 Budget (Unaudited) \$	2017 Actual \$	2018 Actual \$	Group 2018 Budget (Unaudited) \$	2017 Actual \$
Cash flows from Operating Activities							
Government Grants		952,605	822,500	859,376	952,605	822,500	859,376
Locally Raised Funds		492,801	459,600	557,914	505,545	459,600	570,453
International Students		237,020	216,000	204,037	237,020	216,000	204,037
Goods and Services Tax (net)		12,498	8,200	7,842	12,498	8,200	7,842
Payments to Employees		(593,603)	(638,500)	(778,740)	(593,603)	(638,500)	(778,740)
Payments to Suppliers		(784,306)	(673,931)	(706,611)	(784,377)	(673,931)	(707,857)
Interest Paid		(4,792)	(8,200)	(8,326)	(4,792)	(8,200)	(8,326)
Interest Received		33,307	24,000	30,519	42,241	24,000	44,653
Net cash from / (to) the Operating Activities		345,330	209,669	166,011	367,137	209,669	191,438
Cash flows from Investing Activities							
Proceeds from Sale of PPE (and Intangibles)		-	-	(544)	-	-	(544)
Purchase of PPE (and Intangibles)		(269,443)	(85,165)	(14,479)	(269,443)	(85,165)	(14,479)
Purchase of Investments		72,334	(150,000)	(105,387)	66,266	(150,000)	(134,583)
Net cash from / (to) the Investing Activities		(197,109)	(235,165)	(120,410)	(203,177)	(235,165)	(149,606)
Cash flows from Financing Activities							
Furniture and Equipment Grant		73,125	-	16,998	73,125	-	16,998
Finance Lease Payments		(53,753)	(87,600)	(56,412)	(53,753)	(87,600)	(56,412)
Funds Administered on Behalf of Third Parties		33,749	-	-	33,749	-	-
Net cash from Financing Activities		53,121	(87,600)	(39,414)	53,121	(87,600)	(39,414)
Net increase/(decrease) in cash and cash equivalents		201,342	(113,096)	6,187	217,081	(113,096)	2,418
Cash and cash equivalents at the beginning of the year	9	160,095	216,998	153,908	160,095	216,998	157,677
Cash and cash equivalents at the end of the year	9	361,437	103,902	160,095	377,176	103,902	160,095

The Consolidated 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.

Notes to the Financial Statements

For the year ended 31 December 2018

1. Statement of Accounting Policies

Reporting Entity

Remuera Primary 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 Remuera Primary School Group (the Group) consists of Remuera Primary School and its controlled entity, the Remuera Primary School Development Trust.

Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2018 to 31 December 2018 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

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

Basis of Consolidation

The group financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows of entities in the group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

Financial Reporting Standards Applied

The Education Act 1989 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as "having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below.

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Critical Judgements in applying accounting policies

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

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 16.

Recognition of grants

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

Revenue Recognition

Government Grants

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

Use of Land and Buildings Expense

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

Operating Lease Payments

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

Finance Lease Payments

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

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Cash and Cash Equivalents

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

Accounts Receivable

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

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.

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 \$2,000 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:

Buildings - School	10-75 years
Furniture and equipment	10-15 years
Information and communication technology	4-5 years
Leased assets held under a Finance Lease	3-4 years
Library resources	12.5% Diminishing value

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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.

Long-term employee entitlements

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

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

Revenue Received in Advance

Revenue received in advance relates to fees received from international students, and student fees where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund of unearned fees in relation to the international students and student fees should the School be unable to provide the services to which they relate.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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.

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 2018

2 Government Grants

	School			Group		
	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Operational grants	729,286	700,000	698,265	729,286	700,000	698,265
Teachers' salaries grants	2,401,639	2,000,000	2,167,223	2,401,639	2,000,000	2,167,223
Use of Land and Buildings grants	1,746,966	950,000	1,209,954	1,746,966	950,000	1,209,954
Other MoE Grants	230,252	120,000	152,697	230,252	120,000	152,697
Other government grants	4,906	2,500	8,414	4,906	2,500	8,414
	5,113,049	3,772,500	4,236,553	5,113,049	3,772,500	4,236,553

3 Locally Raised Funds

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

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Revenue						
Donations	249,489	266,000	339,465	262,233	266,000	352,004
Fundraising	96,500	55,400	59,791	96,500	55,400	59,791
Other Revenue	19,393	22,000	39,163	19,393	22,000	39,163
Trading	34,238	33,700	34,361	34,238	33,700	34,361
Activities	82,976	87,500	96,284	82,976	87,500	96,284
	482,596	464,600	569,064	495,340	464,600	581,603
Expenses						
Activities	90,267	88,000	92,409	90,267	88,000	92,409
Trading	33,548	30,350	30,730	33,548	30,350	30,730
Fundraising (costs of raising funds)	31,714	7,500	7,700	31,714	7,500	7,700
	155,529	125,850	130,839	155,529	125,850	130,839
Surplus for the year Locally Raised Funds	327,067	338,750	438,225	339,811	338,750	450,764

4 International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	11	0	16	11	0	16
	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue						
International student fees	181,060	188,000	178,625	181,060	188,000	178,625
Expenses						
Recruitment	5,862	5,000	4,220	5,862	5,000	4,220
International student levy	4,525	-	6,260	4,525	-	6,260
Employee Benefit - Salaries	12,780	10,000	-	12,780	10,000	-
Other Expenses	34,781	39,500	44,429	34,781	39,500	44,429
	57,948	54,500	54,909	57,948	54,500	54,909
Surplus for the year International Students'	123,112	133,500	123,716	123,112	133,500	123,716

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

5 Learning Resources

	School			Group		
	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Curricular	48,665	47,400	45,611	48,665	47,400	45,611
Information and communication technology	41,295	57,000	59,056	41,295	57,000	59,056
Library resources	1,022	2,000	2,093	1,022	2,000	2,093
Employee benefits - salaries	2,758,796	2,390,500	2,715,116	2,758,796	2,390,500	2,715,116
Staff development	54,913	59,000	69,610	54,913	59,000	69,610
	2,904,691	2,555,900	2,891,486	2,904,691	2,555,900	2,891,486

6 Administration

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Audit Fee	6,685	6,800	6,444	6,685	6,800	6,444
Board of Trustees Fees	2,090	2,000	2,725	2,090	2,000	2,725
Board of Trustees Expenses	18,353	12,700	14,577	18,353	12,700	14,577
Communication	9,794	9,500	9,745	9,794	9,500	9,745
Consumables	40,418	37,000	37,850	40,418	37,000	37,850
Operating Lease	432	700	584	432	700	584
Postage	1,029	2,000	2,500	1,029	2,000	2,500
Other	25,540	27,950	27,909	25,611	27,950	29,155
Employee Benefits - Salaries	167,786	169,000	172,267	167,786	169,000	172,267
Insurance	26,674	27,000	25,379	26,674	27,000	25,379
Service Providers, Contractors and Consultancy	5,532	6,000	5,532	5,532	6,000	5,532
	304,333	300,650	305,512	304,404	300,650	306,758

7 Property

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Caretaking and Cleaning Consumables	13,618	9,000	9,016	13,618	9,000	9,016
Consultancy and Contract Services	90,439	72,000	78,322	90,439	72,000	78,322
Cyclical Maintenance Provision	(4,023)	25,000	22,235	(4,023)	25,000	22,235
Grounds	103,056	28,000	22,974	103,056	28,000	22,974
Heat, Light and Water	43,051	40,000	46,925	43,051	40,000	46,925
Repairs and Maintenance	26,064	20,000	17,169	26,064	20,000	17,169
Use of Land and Buildings	1,746,966	950,000	1,209,954	1,746,966	950,000	1,209,954
Security	23,023	15,000	23,482	23,023	15,000	23,482
Employee Benefits - Salaries	56,289	55,000	53,320	56,289	55,000	53,320
	2,098,483	1,214,000	1,483,397	2,098,483	1,214,000	1,483,397

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.

8 Depreciation of Property, Plant and Equipment

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Buildings - School	78,697	67,900	78,697	78,697	67,900	78,697
Furniture and Equipment	85,101	91,070	96,003	85,101	91,070	96,003
Information and Communication Technology	13,302	9,595	20,041	13,302	9,595	20,041
Leased Assets	61,895	53,050	61,497	61,895	53,050	61,497
Library Resources	3,772	3,385	4,161	3,772	3,385	4,161
	242,767	225,000	260,399	242,767	225,000	260,399

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

9 Cash and Cash Equivalents

	School			Group		
	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Cash on Hand	200	200	200	200	200	200
Bank Current Account	87,478	3,702	38,282	102,786	3,702	38,282
Bank Call Account	109,922	100,000	121,613	110,353	100,000	121,613
Short-term Bank Deposits	163,837	-	-	163,837	-	-
Net cash and cash equivalents and bank overdraft	361,437	103,902	160,095	377,176	103,902	160,095

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

Of the \$377,176 Cash and Cash Equivalents, \$33,749 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2019 on Crown owned school buildings under the School's Five Year Property Plan.

10 Accounts Receivable

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Receivables	7,225	14,000	14,343	7,225	14,000	14,343
Interest Receivable	5,882	6,000	5,994	18,510	6,000	10,101
Teacher Salaries Grant Receivable	156,003	126,000	126,523	156,003	126,000	126,523
	169,110	146,000	146,860	181,738	146,000	150,967
Receivables from Exchange Transactions	13,107	20,000	20,337	25,735	20,000	24,444
Receivables from Non-Exchange Transactions	156,003	126,000	126,523	156,003	126,000	126,523
	169,110	146,000	146,860	181,738	146,000	150,967

11 Investments

The School's investment activities are classified as follows:

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Current Asset						
Short-term Bank Deposits	659,226	700,000	731,560	1,095,954	700,000	1,162,220

The carrying value of short term deposits less than 12 months approximates their fair value at 31 December 2018.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

School						
12 Property, Plant and Equipment	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Buildings	2,433,778	-	-	-	(78,697)	2,355,081
Furniture and Equipment	218,337	255,217	-	-	(85,101)	388,453
Information and Communication Technology	11,367	11,583	-	-	(13,302)	9,648
Leased Assets	74,564	3,148	-	-	(51,895)	15,817
Library Resources	16,646	2,644	(427)	-	(3,772)	15,091
Balance at 31 December 2018	2,754,692	272,592	(427)	-	(242,767)	2,784,090
				Cost or	Accumulated	Net Book Value
				Valuation	Depreciation	
2018				\$	\$	\$
Buildings				3,147,909	(792,828)	2,355,081
Furniture and Equipment				1,296,351	(907,898)	388,453
Information and Communication Technology				448,953	(439,305)	9,648
Leased Assets				187,699	(171,882)	15,817
Library Resources				104,055	(88,964)	15,091
Balance at 31 December 2018				5,184,967	(2,400,877)	2,784,090
The Board considers that no assets have suffered an impairment during the year.						
The net carrying value of equipment held under a finance lease is \$15,817 (2017: \$74,564).						
	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Buildings	2,512,475	-	-	-	(78,697)	2,433,778
Furniture and Equipment	303,945	10,395	-	-	(96,003)	218,337
Information and Communication Technology	31,408	-	-	-	(20,041)	11,367
Leased Assets	117,475	18,586	-	-	(61,497)	74,564
Library Resources	16,723	4,629	(545)	-	(4,161)	16,646
Balance at 31 December 2017	2,982,026	33,610	(545)	-	(260,399)	2,754,692
				Cost or	Accumulated	Net Book Value
				Valuation	Depreciation	
2017				\$	\$	\$
Buildings				3,147,909	(714,131)	2,433,778
Furniture and Equipment				1,041,137	(822,800)	218,337
Information and Communication Technology				437,369	(426,002)	11,367
Leased Assets				184,550	(109,986)	74,564
Library Resources				104,083	(87,437)	16,646
Balance at 31 December 2017				4,915,048	(2,160,356)	2,754,692

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Group

Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2018						
Buildings	2,433,778	-	-	-	(78,697)	2,355,081
Furniture and Equipment	218,337	255,217	-	-	(85,101)	388,453
Information and Communication Technology	11,367	11,583	-	-	(13,302)	9,648
Leased Assets	74,564	3,148	-	-	(61,895)	15,817
Library Resources	16,646	2,644	(427)	-	(3,772)	15,091
Balance at 31 December 2018	2,754,692	272,592	(427)	-	(242,767)	2,784,090

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2018			
Buildings	3,147,909	(792,828)	2,355,081
Furniture and Equipment	1,296,351	(907,898)	388,453
Information and Communication Technology	448,953	(439,305)	9,648
Leased Assets	187,699	(171,882)	15,817
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Balance at 31 December 2018	5,184,967	(2,400,877)	2,784,090

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

The net carrying value of equipment held under a finance lease is \$15,817 (2017: \$74,564).

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2017						
Buildings	2,512,475	-	-	-	(78,697)	2,433,778
Furniture and Equipment	303,945	10,395	-	-	(96,003)	218,337
Information and Communication Technology	31,408	-	-	-	(20,041)	11,367
Leased Assets	117,475	18,586	-	-	(61,497)	74,564
Library Resources	16,723	4,629	(545)	-	(4,161)	16,646
Balance at 31 December 2017	2,982,026	33,610	(545)	-	(260,399)	2,754,692

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2017			
Buildings	3,147,909	(714,131)	2,433,778
Furniture and Equipment	1,041,137	(822,800)	218,337
Information and Communication Technology	437,369	(426,002)	11,367
Leased Assets	184,550	(109,986)	74,564
Library Resources	104,083	(87,437)	16,646
Balance at 31 December 2017	4,915,048	(2,160,356)	2,754,692

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

13 Accounts Payable

	School			Group		
	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Operating creditors	20,764	15,000	14,902	20,764	15,000	14,902
Accruals	4,435	5,000	4,667	31,129	5,000	31,361
Employee Entitlements - salaries	162,824	126,000	134,155	162,824	126,000	134,155
Employee Entitlements - leave accrual	15,773	-	14,553	15,773	-	14,553
	203,796	146,000	168,277	230,490	146,000	194,971
Payables for Exchange Transactions	203,796	146,000	168,277	230,490	146,000	194,971
	203,796	146,000	168,277	230,490	146,000	194,971

The carrying value of payables approximates their fair value.

14 Revenue Received in Advance

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
International Student Fees	164,524	108,000	108,564	164,524	108,000	108,564
Other	7,110	4,000	4,023	7,110	4,000	4,023
	171,634	112,000	112,587	171,634	112,000	112,587

15 Provision for Cyclical Maintenance

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Provision at the Start of the Year	145,099	145,099	122,864	145,099	145,099	122,864
Increase to the Provision During the Year	(4,023)	25,000	22,235	(4,023)	25,000	22,235
Use of the Provision During the Year	(2,040)	(14,030)	-	(2,040)	(14,030)	-
Provision at the End of the Year	139,036	156,069	145,099	139,036	156,069	145,099
Cyclical Maintenance - Current	93,957	109,790	109,790	93,957	109,790	109,790
Cyclical Maintenance - Term	45,079	46,279	35,309	45,079	46,279	35,309
	139,036	156,069	145,099	139,036	156,069	145,099

16 Finance Lease Liability

The school has entered into a number of finance lease agreements for laptops and photocopiers

Minimum lease payments payable:

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
No Later than One Year	17,014	14,700	69,605	17,014	14,700	69,605
Later than One Year and no Later than Five Years	6,969	4,700	20,683	6,969	4,700	20,683
	23,983	19,400	90,288	23,983	19,400	90,288

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

School

17 Funds Held for Capital Works Projects

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

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
SYA Project	<i>in progress</i>	-	41,220	7,471	-	33,749
Totals		-	41,220	7,471	-	33,749
Represented by:						
Funds Held on Behalf of the Ministry of Education						33,749
						33,749

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Nil Projects	0	-	-	-	-	-
Totals		-	-	-	-	-

Group

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
SYA Project	<i>in progress</i>	-	41,220	7,471	-	33,749
Totals		-	41,220	7,471	-	33,749
Represented by:						
Funds Held on Behalf of the Ministry of Education						33,749
						33,749

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Nil Projects	0	-	-	-	-	-
Totals		-	-	-	-	-

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

18 Related Party Transactions

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

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

19 Remuneration

Key management personnel compensation

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	2,090	2,725
Full-time equivalent members	0.05	0.06
<i>Leadership Team</i>		
Remuneration	396,240	382,276
Full-time equivalent members	4.00	3.00
Total key management personnel remuneration	398,330	385,001
Total full-time equivalent personnel	4.05	3.06

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

Principal

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

	2018 Actual \$000	2017 Actual \$000
<i>Salaries and Other Short-term Employee Benefits:</i>		
Salary and Other Payments	160-170	150-160
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2018 FTE Number	2017 FTE Number
100-120	1	2
	1	2

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

20 Compensation and Other Benefits Upon Leaving

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

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

21 Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2018.

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

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of school boards of trustees, through payroll service provider Education Payroll Limited.

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance, however the potential impact on any specific school or individual and any associated historical liability will not be known until further detailed analysis has been completed.

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

22 Commitments

(a) Capital Commitments

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

(Capital commitments as at 31 December 2017: nil)

(b) Operating Commitments

As at 31 December 2018 the Board has entered into the following contracts:

- Operating leases for teacher laptops (TELA)

	School		Group	
	2018 Actual	2017 Actual	2018 Actual	2017 Actual
	\$	\$		
No later than One Year	-	927	-	927
	-	927	-	927

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

	School			Group		
	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Cash and Cash Equivalents	361,437	103,902	160,095	377,176	103,902	160,095
Receivables	169,110	146,000	146,860	181,738	146,000	150,967
Investments - Term Deposits	659,226	700,000	731,560	1,095,954	700,000	1,162,220
Total Loans and Receivables	1,189,773	949,902	1,038,515	1,654,868	949,902	1,473,282

Financial liabilities measured at amortised cost

	2018 Actual	2018 Budget (Unaudited)	2017 Actual	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$	\$	\$	\$
Payables	203,796	146,000	168,277	230,490	146,000	194,971
Finance Leases	22,306	19,400	84,269	22,306	19,400	84,269
Total Financial Liabilities Measured at Amortised Cost	226,102	165,400	252,546	252,796	165,400	279,240

25 Events After Balance Date

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

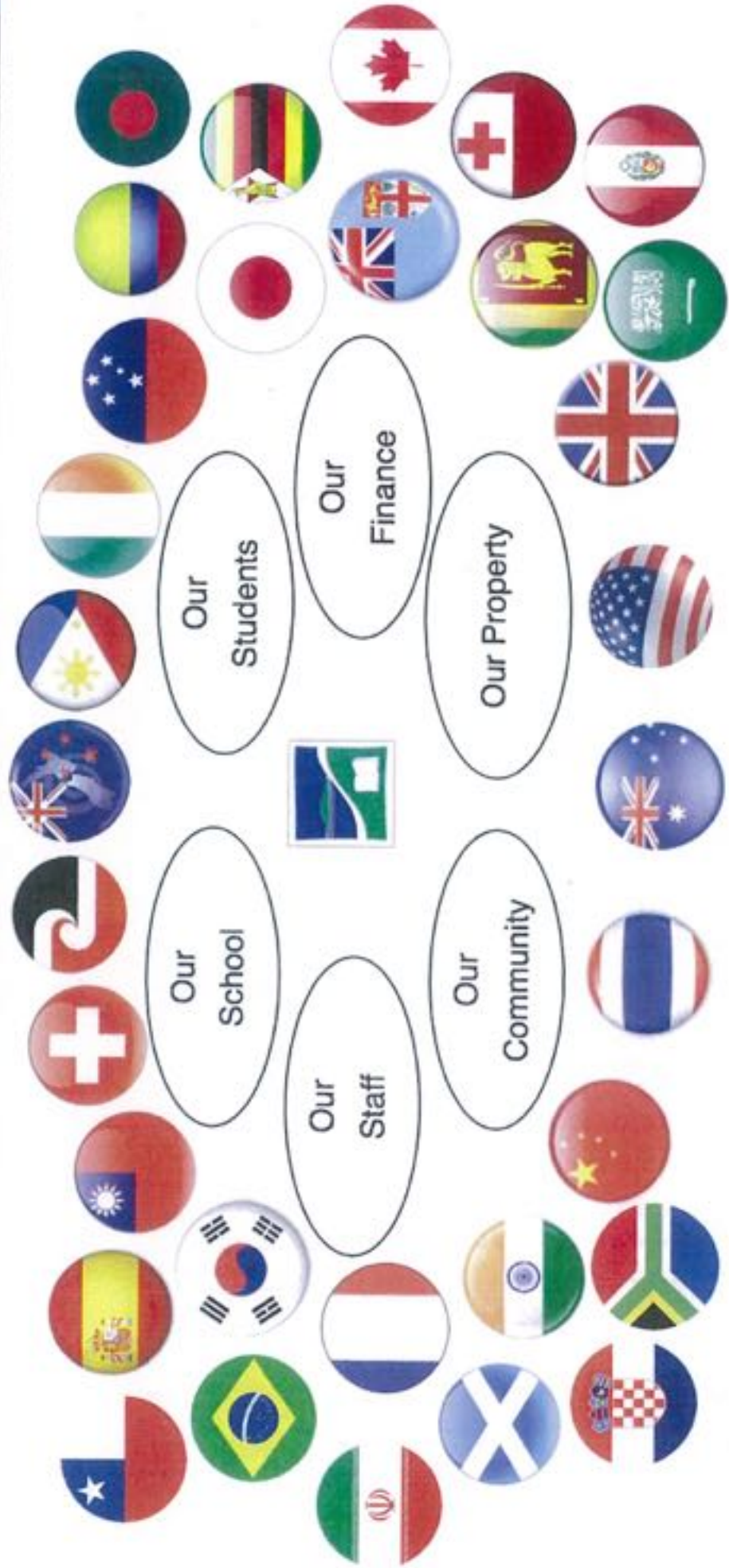


REMUEIRA PRIMARY SCHOOL ANNUAL PLAN 2018 ANALYSIS of VARIANCE



- Perseverance
- Excellence
- Innovation
- Inclusiveness
- Integrity

Our Strategic Goal Overview





Section 1: Our School

Our School - Actions

Element	Goal	2018 Actions	Analysis
Systems, Structures and Standards	To review, enhance & implement programmes & procedures across the school that continue to meet the needs of our Staff, Students and Families.	<p>BoT Complete review against Annual Plan</p> <p>Leadership Team Complete the AoV for 2017 and develop achievement & professional development targets in response to this, that reflect the growth and development of the school.</p> <p>Continue to ensure that there is alignment between the school & COS targets.</p>	All targets have been met
New Zealand Curriculum	To ensure that children's progress & achievement is assessed against the NZ Curriculum and reported accordingly to: Students, Parents, Staff, Board & the M.O.E	<p>Leadership Team With the MoE scrapping National Standards, the school will now report against the levels of the NZC. As such, the school will need to invest time developing tools that will assist staff with their assessments, and reacquaint staff with the nuances of the NZC.</p> <p>Develop a set of RPS based standards that will be used to measure student progress.</p>	<p>Considerable time has been invested in researching what other schools are doing, in a post national standards era. It seems that most schools are reverting to the National Curriculum and using this as the tool they report against.</p> <p>RPS too, has used the National Curriculum this year as it's guide for reporting. This has been refreshing for staff, and parents.</p> <p>While much consideration has been given to the development of local standards to work against, we have decided against making any firm decisions on this, at this time.</p>

Our School - Actions

Element	Goal	2018 Actions	Analysis
Student Achievement	To ensure that curriculum delivery is of the highest standard - with a particular emphasis on Literacy & Numeracy, to enable all students to access the curriculum.	<p>Leadership Team Provide staff targeted professional development in Oral Language, Collaborative Practice & Student Agency, via PLGs. In addition provide staff development in relation to the NZC.</p> <p>Revise the student report to align with the NZC and provide parents clear messages about how student progress is being measured.</p> <p>Continue to provide opportunities for students who are at risk of not achieving.</p> <p>Continue to provide opportunities to enrich the curriculum for students who are above or well above their expected achievement against the NZC</p> <p>Ensure that the targets identified via the COS are aligned to RPS & the PLGs.</p> <p>Implement the Mandarin programme in Years 3, 4 & 5.</p> <p>Further develop the "Kiwi Style" Education concept in collaboration with Staff.</p>	<p>All targets have been met.</p> <p>The introduction of Professional Learning Groups (PLGs) in 2018, has allowed us to further our work in Oral Language, Student Agency and Collaborative Practice. Each of the 9 PLGs has followed a line of inquiry within their chosen field, and spent three terms researching, visiting other schools and developing a series of recommendations for RPS. Early in Term 4, each group will present their findings to the staff.</p> <p>One additional aspect to note, is that due to the current staffing shortage in Auckland, we have not been able to sustain all of our enriched learning programmes this year, with these teachers having to take up roles in our classes. A more sustainable model is being introduced in 2019.</p> <p>Considerable work has been completed in realigning our school report with the National Curriculum. While maintaining a similar feel to previous reports, the revised model, now reports on progress against the National Curriculum.</p> <p>The Board's "Kiwi Style" education initiative, has been further enhanced in 2018, with all teachers having input to the model. The hybrid is now ready to be embedded in our work from 2019.</p>

Our School - Actions

Element	Goal	2018 Actions	Analysis
Facilities & Resources	To ensure that the school's resources and facilities are developed and maintained to meet the needs of the students & staff.	<p>BoT Liaise with BoT Property Committee in relation to 10YP, Minor Capital Works, Maintenance & ILE development.</p> <p>Leadership Team Review Caretaker's role to better align with the current work streams, revised campus layout and to also respond to feedback in relation to the school's grounds gathered via the BoT Community survey.</p> <p>Liaison with Caretaker - weekly walk-arounds.</p> <p>Regular check in with Senior Teachers re Property.</p> <p>Monthly H & S checks conducted by Caretaker</p> <p>Annual budgets.</p>	<p>This target has been met, and the revised 10YP is now in place.</p> <p>The caretakers role has been reviewed and he is now working to a new schedule. This new schedule is reviewed regularly and I am delighted to see improvements in the presentation of the school grounds.</p> <p>All regular walk around have been completed.</p> <p>All other targets have been met.</p>

Our School - Actions

Element	Goal	2018 Actions	Analysis
10 Year Property Plan	To ensure that items of capital works & maintenance - as outlined in the 10YP are addressed.	<p>BoT 10YP Currently being submitted for MoE approval</p> <p>Upgrade Staffroom</p> <p>Upgrade Staffroom Toilets</p> <p>Maintenance Currently being submitted for MoE approval via 10YP</p>	All targets have been met.
Board of Trustees	To ensure that our BoT continues to review its operations and annual targets.	<p>BoT Complete annual review of the Strategic Plan</p> <p>Establish new "discussion points for 2018.</p> <p>Complete the review of the school's policies and procedures.</p> <p>Continue to remain focused on Student progress measured against the NZC.</p>	All targets have been met.

Our School - Actions

Element	Goal	2018 Actions	Analysis
M.o.E Funding	To continue to evaluate MoE funding to ensure that we are innovative with our financial planning and provide the best opportunities for our students.	BoT Annual budget	<p>All targets have been met. The communication of the true costs of running a school were well received by the community, and has certainly raised awareness of the funding challenges faced by the school.</p> <p>The recent public meeting re EOTC, has also raised awareness, and this will need further follow up in 2019.</p>
		Annual PD Plan	
		Schoolwide sponsorship	
		Continued liaison with the PTA.	
		Continued liaison with the Development Trust.	
		Continue to evaluate "value added" programmes across the school.	
		Continue to evaluate funding for Special Needs students.	
		Communicate the true costs of running a school to the community.	
		Evaluate revised funding structures implemented by the MoE.	

Our School - Actions

Element	Goal	2018 Actions	Analysis
Health & Safety	To ensure the school's policies & procedures are current & ensure a safe learning environment for all.	BoT Consent all EOTC activities, after the Principal has reviewed all RAMs & SAPs	All RAMs were reviewed by the BoT Chair prior to trips being undertaken.
		Review guidelines for use of school pool by the Community.	This target has not been addressed and will need to be prioritised for completion in 2019.
		Determine if (non overnight) volunteers need to be police vetted to work with our students.	This target has not been addressed and will need to be prioritised for completion in 2019.
		Leadership Team Monthly reports to the BoT by Principal. RAMs for EOTC	All targets have been met.
		Biannual playground checks by external reviewer.	The annual playground check this year, indicated that the Middle School playground matting needed replacing. While this was not planned nor budgeted for, the Board decided that it was a Health and Safety risk, and had the matting replaced.
		Continual review of procedures & practices by Leadership Team.	
		Regular "drills" eg. Fire & Lockdown	All safety drills have been completed - once each term.



Section 2: Our Staff

Our Staff - Actions

Element	Goal	2018 Actions	Analysis
Professional Development	To invigorate teacher practice by providing high quality professional development that ensures we develop and enrich our staff to meet the changing needs of our students.	<p>Leadership Team</p> <p>Targeted professional development in oral Language, Collaborative Practice and Student Agency via PLGs. In addition provide staff development in relation to the NZC.</p> <p>Continue to provide Staff with support in the use of Google Docs.</p> <p>Migrate all school data from Staff Shared Drive & Dropbox to Google Classroom</p> <p>Continue to grow the restorative practice procedures & practices throughout the school.</p> <p>Further develop the "Kiwi Style" Education" concept in collaboration with Staff, in particular the attributes of effective RPS teachers.</p>	<p>All of the targets have been completed</p> <p>The following professional development workshops have been offered to date:</p> <ul style="list-style-type: none"> • Oral Language • Collaborative Teaching • Student Agency • Leadership Development • Tips for Autism • Restorative Practice • Google Docs, Sheets, Slides & Classroom • Incredible Years • Writing Moderation • Developing a STEM Programme • Using Technology to Enhance Learner Agency

Our Staff - Actions

Element	Goal	2018 Actions	Analysis
Retention & Recruitment	To explore strategies that would allow the school to continue to attract strong staff and also retain quality staff.	<p>BoT Expand the concept of a "wellness day" for staff</p> <p>Continue to provide Staff access to support mental health services.</p> <p>Implement a system for the regular recognition of staff.</p> <p>Acknowledge long serving Staff members.</p> <p>Continue to employ additional staff to ensure our classes are smaller.</p> <p>Continue to employ additional staff to support ESOL & Special Needs learners</p> <p>Leadership Team Continue to listen and be responsive to staff in relation to their workload and stressors that affect their work/life balance.</p> <p>Attend the APPA Sponsored Staffing recruitment expo</p> <p>Principal to profile different staff via BoT Report.</p> <p>Continue to build a positive staff culture.</p>	<p>This target has not been met, and will need to be prioritised for completion in 2019. This target has been met.</p> <p>This target has not been met, and will need to be prioritised for completion in 2019.</p> <p>This target has not been met, and will need to be prioritised for completion in 2019.</p> <p>This target has been met.</p> <p>This target has been met.</p> <p>The Principal and Leadership Team have continued to be vigilant in monitoring the wellness of staff. They have responded effectively - at time of high workload, which has been appreciated by the staff.</p> <p>The Principal attended the annual staffing expo, and hired three amazing teachers as a result.</p> <p>This target has not been met, but will be prioritised in 2019.</p>

Our Staff - Actions

Element	Goal	2018 Actions	Analysis
Community	To ensure that we continually look for ways to effectively promote the school in the local community, and provide opportunities for the community to genuinely engage with the school.	<p>Leadership Team Establish closer ties with the Remuera Business Association as well as neighbouring businesses that will promote the school and allow our students & staff to "serve" the community.</p>	<p>The school's website is currently being upgraded with functionality that will make it more user friendly for staff, students and the community. This enhancement will also provide a new look Newsletter. The school App is also undergoing a makeover. Additionally, the school has just launched its WeChat profile for our Chinese families.</p> <p>The continued development of RPS TV has provided a multitude of engagement opportunities for staff and students. Having the broadcast each day - in every classroom has also improved communication across the school.</p> <p>Assemblies continue to be a highlight for students and parents. With the recent construction work, moving these assemblies outdoors has also been an added bonus, with many parents and teachers preferring the outdoor feel.</p> <p>In February we participated in the annual Remuera Chinese festival. The annual cultural festival was held late in Term 3, and was another resounding success.</p>
		School website re-development	
		School App	
		School Assemblies	
Community	To ensure that we continually look for ways to effectively promote the school in the local community, and provide opportunities for the community to genuinely engage with the school.	School Newsletter	<p>Assemblies continue to be a highlight for students and parents. With the recent construction work, moving these assemblies outdoors has also been an added bonus, with many parents and teachers preferring the outdoor feel.</p> <p>In February we participated in the annual Remuera Chinese festival. The annual cultural festival was held late in Term 3, and was another resounding success.</p>
		Liaison with local kindys.	
		Staff Cultural Festival	
		Capitalise on cultural events that are recognised within our community: Matariki, Diwali, Chinese New Year, Ramadan, Christmas	

Our Staff - Actions

Element	Goal	2018 Actions	Analysis
Staff Culture & Engagement	To cultivate creativity among the staff and provide a variety of opportunities for them to make personal connections within the school and broader Remuera community.	<p>BoT Implement suggestions based on the 2017 BoT Community Survey.</p> <p>Leadership Team Continue to focus on greater & more consistent engagement by staff to and with parents.</p> <p>Revise the student report to align with the NZC and provide parents clear messages about how student progress is being measured.</p> <p>Put in place strategies in response to feedback on staff engagement, gathered in the BoT Community Survey.</p> <p>Establish closer ties with the Remuera Business Association as well as neighbouring businesses that will promote the school and allow our students & staff to "serve" the community.</p> <p>Continue to implement aspects of the BoT's Cultural strategy.</p> <p>Continue to develop the school's TV station & social media platforms as meaningful ways of engagement.</p>	<p>All targets have been met.</p> <p>Staff Culture and engagement has continued to be a major focus for us in 2018. The implementation of Learning Conversations - each term, as part of the appraisal process, has allowed us to engage in more meaningful ways with staff. This has been particularly evident in the area of staff wellness.</p> <p>The continued development of RPS TV has provided a multitude of engagement opportunities for staff and students. Having the broadcast each day - in every classroom has also improved communication across the school. Additionally, the introduction of school tours being led by student ambassadors has been outstanding. Recently to, our ambassadors have been used to show teachers around, following their interview.</p> <p>The staff's use of Google Docs has also provided meaningful ways for staff to collaborate with their planning, and this has been well received by staff. The newly formed Student Council has started to explore ways that RPS students can have a greater and more positive profile within the broader Remuera Community.</p>

Our Students - Actions

Element	Goal	2018 Actions	Analysis
Technology for Learning	To provide students with access to 21st Century technological resources, and access to programmes & devices that will support and enrich their learning.	<p>Leadership Team Continue to investigate other forms of handheld devices that could be made available to students and teachers.</p> <p>Continue to refine our definition of a 21st C learner.</p> <p>Continue to develop the STEAM programme.</p> <p>Continue to expand the scope & reach of the school's TV Station.</p> <p>Continue to resource and provide professional development to support staff's views of what is relevant and important in terms of technology.</p> <p>Explore ways that the student Google platforms can be shared and transferred to R.I</p>	<p>All targets have been met.</p> <p>With the current 200 Chromebooks and 120 iPads coming to the end of their lease cycle, we have considered other handheld devices. However, it is the staff's strong belief that a reinvestment in Chromebooks and iPads is needed. Considerable time has been invested by staff in integrated the existing tools into their planning and student work.</p> <p>The STEAM programme has continued to grow in 2018. Shana has done a wonderful job positioning this new course within our school. Students really look forward to these classes, and thrive in the inquiry based learning model.</p> <p>The continued development of RPS TV has provided a multitude of engagement opportunities for staff and students. Having the broadcast each day - in every classroom has also improved communication across the school.</p> <p>Cyber safety continues to be a high priority for us. With students having broader access at home, we are constantly having to be vigilant to ensure they are safe while using technology.</p>
		<p>Staff Better define digital citizenship for each year level within the school & implement stronger cyber safety strategies.</p>	



Section 3: Our Students

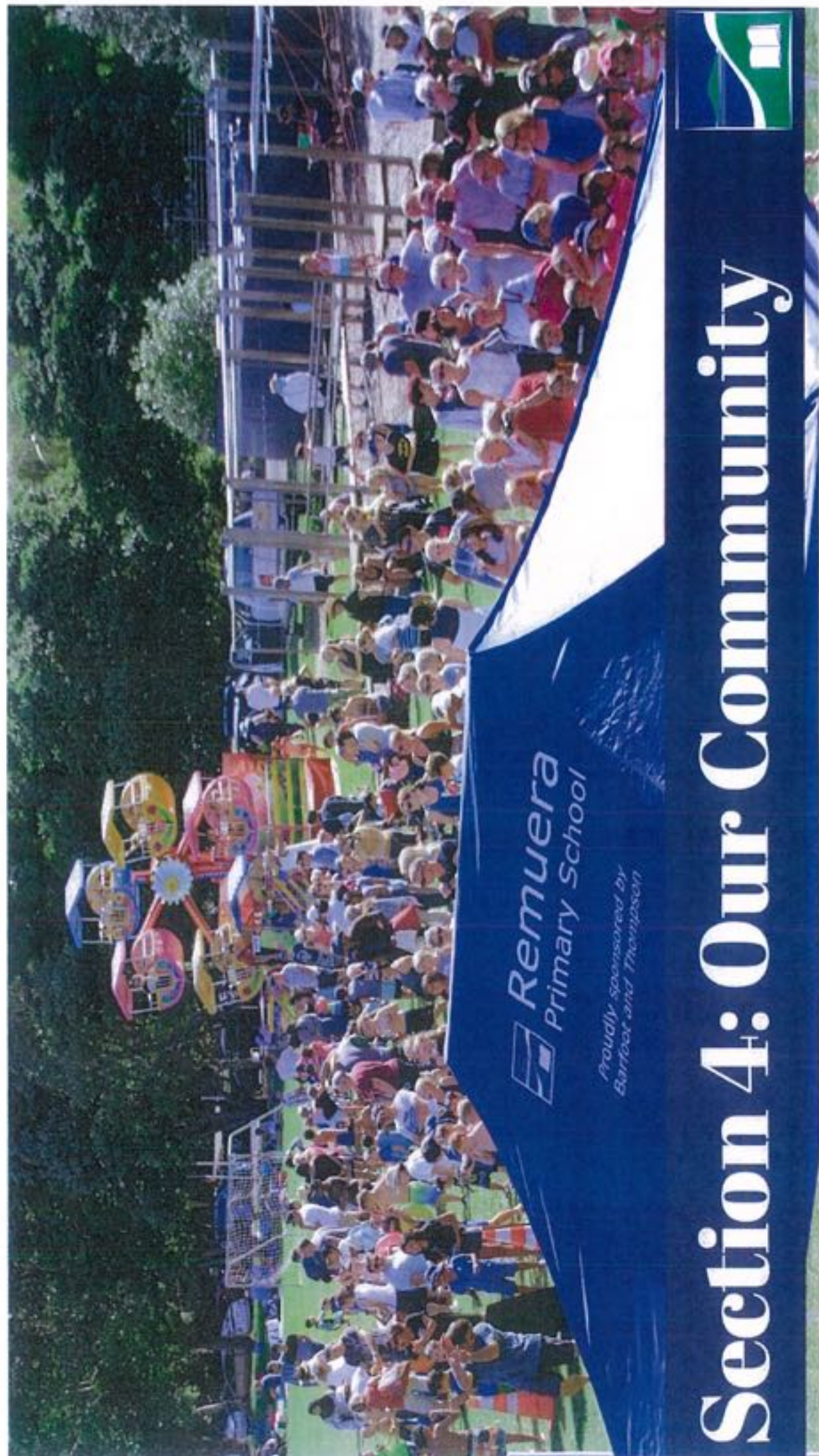


Our Students - Actions

Element	Goal	2018 Actions	Analysis
Engagement	To provide opportunities for students & teachers to engage parents in the learning journey.	<p>Leadership Team Revise the student report to align with the NZC and provide parents clear messages about how student progress is being measured.</p> <p>Parent Support Group meetings.</p> <p>Continue to develop the school's ambassador & buddy programmes.</p> <p>Investigate offering Family ESOL lessons.</p> <p>Expand the school's elective programme.</p> <p>Consider the introduction of "First Language" hour.</p> <p>Staff Put in place strategies in response to feedback gathered in the BoT Community Survey.</p> <p>Continue to implement any suggestions or recommendations from the "Readiness for School" survey.</p> <p>Encourage teams to regularly invite parents in for "open" afternoons.</p>	<p>All targets have been met, with the exception of the "First Language" hour. This will be prioritised in 2019. Considerable work has been completed in realigning our school report with the National Curriculum. While maintaining a similar feel to previous reports, the revised model, now reports on progress against the National Curriculum.</p> <p>The school's ambassador programme has continued to grow. The introduction of school tours being led by student ambassadors has been outstanding. Recently to, our ambassadors have been used to show teachers around, following their interview.</p> <p>This year we have begun offering - on a small scale, family ESOL lessons. This has been incredibly well received by families. It is our hope that we can continue to grow this programme in 2019.</p> <p>Electives continued to be a high for staff and students in T3.</p> <p>This year, every team has facilitated an open afternoon each term. This has been well received by parents and has allowed them a more genuine insight into each classroom.</p>

Our Students - Actions

Element	Goal	2018 Actions	Analysis
Citizenship	To provide relevant & authentic learning through compelling local and global experiences that afford students opportunities develop into rich human beings.	<p>Leadership Team Establish closer ties with the Remuera Business Association as well as neighbouring businesses that will promote the school and allow our students to "serve" the community.</p>	<p>In March we welcomed the staff and students from the Chulalongkorn University Demonstration Elementary School for their annual 4 week exchange. Once again this was a positive experience for our Thai guests and also our students.</p>
		<p>On-going reinforcement of school values & people characteristics as outlined in BoT Strategic Plan.</p>	<p>This year we have incorporated the school's values and character statements into our restorative practice staff/student development. This has allowed for more meaningful and authentic integration of all elements.</p>
		<p>Continue to develop restorative practice within the school.</p>	<p>A major area of focus for our staff in 2018 has been in the area of Learner Agency. A main focus for ACCOS. The staff have received professional development in the development of Learning Maps. While still a work in progress, I am delighted to see the elevated levels of learner agency within the classes and look forward to implementing the recommendations from the Student Agency PLG.</p>
		<p>Staff Continue to develop student agency and encourage students to "drive" their own learning.</p> <p>Better define digital citizenship for each year level within the school & implement stronger cyber safety strategies.</p>	<p>With increased access to digital tools, we are continuing to develop safe user practices for staff and students.</p>



Section 4: Our Community

Our Community - Actions

Element	Goal	2018 Actions	Analysis
Students	To provide relevant & authentic learning through compelling local and global experiences that afford students opportunities develop into rich human beings	<p>Leadership Team Establish closer ties with the Remuera Business Association as well as neighbouring businesses that will promote the school and allow our students to "serve" the community.</p>	<p>In March we welcomed the staff and students from the Chulalongkorn University Demonstration Elementary School for their annual 4 week exchange. Once again this was a positive experience for our Thai guests and also our students.</p>
		<p>On-going reinforcement of school values & people characteristics as outlined in Bot Strategic Plan.</p>	<p>This year we have incorporated the school's values and character statements into our restorative practice staff/student development. This has allowed for more meaningful and authentic integration of all elements.</p>
		<p>Continue to develop restorative practice within the school.</p>	<p>A major area of focus for our staff in 2018 has been in the area of Learner Agency. A main focus for ACCOS. The staff have received professional development in the development of Learning Maps. While still a work in progress, I am delighted to see the elevated levels of learner agency within the classes and look forward to implementing the recommendations from the Student Agency PLG.</p>
		<p>Staff Continue to develop student agency and encourage students to "drive" their own learning.</p> <p>Better define digital citizenship for each year level within the school and implement stronger cyber safety strategies.</p>	<p>With increased access to digital tools, we are continuing to develop safe user practices for staff and students.</p>

Our Community - Actions

Element	Goal	2018 Actions	Analysis
Culture	To embrace the diversity within our community and provide multiple opportunities for students, staff and parents to celebrate & understand each and every culture	<p>BoT Put in place strategies in response to feedback gathered in the BoT Community Survey.</p> <p>Review the work of the BoT Culture sub-committee</p> <p>Consider the co-option of a Board member to support our engagement strategy.</p> <p>Continue to offer school documents in languages other than English.</p> <p>Leadership Team Continue to nurture links with the Ngati Whatua</p> <p>Continue the development of a broader sense of engagement in our Cultural Festival and consider inviting groups from within & beyond our community.</p> <p>Continue nurturing relationships with members of cultural groups from within the school.</p> <p>Continue to identify key cultural festivals within our community and bring these to the fore.</p> <p>Staff Continue to provide PD to Staff that will assist them in meeting the needs of all learners.</p>	<p>All targets have been met.</p> <p>We have continued to strengthen our links with Ngati Whatua. Recently, we have been invited to trial a new online programme - Wheako. This programme has been developed by one of our parents and provides a systematic series of lessons from novice to NCEA Level 1. It is primarily aimed at teacher development and for use by teachers in their classrooms.</p> <p>In February we participated in the annual Remuera Chinese festival. The annual cultural festival was held late in Term 3, and was another resounding success.</p>

Our Community - Actions

Element	Goal	2018 Actions	Analysis
Staff	To ensure that we continually look for ways to effectively promote the school in the local community, and provide opportunities for the community to genuinely engage with the school.	<p>Leadership Team Establish closer ties with the Remuera Business Association as well as neighbouring businesses that will promote the school and allow our students & staff to "serve" the community.</p> <p>School website re-development</p> <p>School App</p> <p>School Assemblies</p> <p>School Newsletter</p> <p>Liaison with local kindys.</p> <p>Staff Cultural Festival</p> <p>Participate in the Remuera Chinese New Year Festival</p> <p>Capitalise on cultural events that are recognised within our community: Matariki, Diwali, Chinese New Year, Ramadan, Christmas</p>	<p>The school's website is currently being upgraded with functionality that will make it more user friendly for staff, students and the community. This enhancement will also provide a new look Newsletter. The school App is also undergoing a makeover. Additionally, the school has just launched its WeChat profile for our Chinese families.</p> <p>The continued development of RPS TV has provided a multitude of engagement opportunities for staff and students. Having the broadcast each day - in every classroom has also improved communication across the school.</p> <p>Assemblies continue to be a highlight for students and parents. With the recent construction work, moving these assemblies outdoors has also been an added bonus, with many parents and teachers preferring the outdoor feel.</p> <p>In February we participated in the annual Remuera Chinese festival. The annual cultural festival was held late in Term 3, and was another resounding success.</p>

Our Community - Actions

Element	Goal	2018 Actions	Analysis
Engagement	To provide opportunities for students & teachers to engage parents in the learning	<p>BoT Implement suggestions based on the 2017 BoT Community Survey.</p> <p>Implement termly morning teas for new families.</p> <p>Leadership Team Continue to focus on greater engagement by staff to and with parents.</p> <p>Continue to implement aspects of the BoT's Cultural strategy.</p> <p>Grow the school's social media profile eg. WeChat, Kakao.</p> <p>Explore ways of engaging different cultures within our programmes eg. Electives.</p> <p>Parent Support Group meetings.</p> <p>Implement Family ESOL lessons.</p> <p>Staff Put in place strategies in response to feedback gathered in the BoT Community Survey.</p> <p>Encourage teams to regularly invite parents in for "open" afternoons.</p> <p>Expand the electives based programme.</p>	<p>This target has been met.</p> <p>This target has not been met, and will need to be prioritised for completion in 2019.</p> <p>All targets have been met. This will be prioritised in 2019. Considerable work has been completed in realigning our school report with the National Curriculum. While maintaining a similar feel to previous reports, the revised model, now reports on progress against the National Curriculum.</p> <p>The school's ambassador programme has continued to grow. The introduction of school tours being led by student ambassadors has been outstanding. Recently to, our ambassadors have been used to show teachers around, following their interview.</p> <p>This year we have begun offering - on a small scale, family ESOL lessons. This has been incredibly well received by families. It is our hope that we can continue to grow this programme in 2019.</p> <p>Electives continued to be a high for staff and students in T3.</p> <p>This year, every team has facilitated an open afternoon each term. This has been well received by parents and has allowed them a more genuine insight into each classroom.</p>



Section 5: Our Finance

Our Finance - Actions

Element	Goal	2018 Actions	Analysis
M.o.E Funding	To continue to evaluate MoE funding to ensure that we are innovative with our financial planning and provide the best opportunities for our students.	BoT Annual budget	All targets have been met. The communication of the true costs of running a school were well received by the community, and has certainly raised awareness of the funding challenges faced by the school. The recent public meeting re EOTC, has also raised awareness, and this will need further follow up in 2019.
		Annual PD Plan	
		Schoolwide sponsorship	
		Continued liaison with the PTA.	
		Continued liaison with the Development Trust.	
		Continue to evaluate "value added" programmes across the school.	
		Continue to evaluate funding for Special Needs students.	
		Communicate the true costs of running a school to the community.	
		Evaluate revised funding structures implemented by the MoE.	

Our Finance - Actions

Element	Goal	2018 Actions	Analysis
Personnel	To ensure that funds are allocated for the professional development, retention & personal well being of staff.	<p>Leadership Team</p> <p>Refer to "Our Staff" sections; Professional Development & Staff Culture and Engagement.</p>	<p>All targets have been met.</p>
Funding Structure	To identify ways of expanding the school's current revenue sources to ensure that we continue to provide the best educational opportunities for students	<p>BoT</p> <p>Collaborate with the PTA and Development Trust in determining ways that we can diversify our fundraising to make a broader connect with our community.</p> <p>Communicate information to parents regarding the true cost of running a school.</p> <p>Continue to grow the school's International Student programme.</p>	<p>This target has not been addressed and will need to be prioritised in 2019.</p> <p>The communication of the true costs of running a school were well received by the community, and has certainly raised awareness of the funding challenges faced by the school.</p> <p>The recent public meeting re EOTC, has also raised awareness, and this will need further follow up in 2019.</p> <p>Thus school's international student programme has continued to grow and provides valuable income for the school.</p>

Our Finance - Actions

Element	Goal	2018 Actions	Analysis
Local Revenue Sources	To identify ways of expanding the school's current revenue sources to ensure that we continue to provide the best educational opportunities for students	<p>BoT Annual budget</p> <p>Annual PD Plan</p> <p>Explore ways of developing the school's Sponsorship Programme</p> <p>Continued liaison with the PTA.</p> <p>Continued liaison with the Development Trust.</p> <p>BoT & Leadership Team Continue to grow the school's international Student programme.</p> <p>Continue to evaluate "value added" programmes across the school.</p> <p>Continue to evaluate funding for Special Needs students.</p>	<p>All targets have been met. The communication of the true costs of running a school were well received by the community, and has certainly raised awareness of the funding challenges faced by the school.</p> <p>The recent public meeting re EOTC, has also raised awareness, and this will need further follow up in 2019</p>
			<p>The school's international student programme has continued to grow in 2018. Our marketing has yielded positive results with numbers across the school increasing. Connecting with Agents in Hong Kong too, has proved successful and should be prioritised in 2019.</p> <p>This year we have seen an unprecedented increase in the number of students with learning needs. This has placed additional pressure on the schools fiscal and human resources. However, changes to the Leadership structure in 2019, should ease some of this pressure.</p>



Section 6: Our Property

Our Property - Actions

Element	Goal	2018 Actions	Analysis
2020 Master Plan	To ensure that the school's growth & facilities are managed efficiently and are reflective of 21st Century Learning pedagogies, so as to enable all children access a broad and varied curriculum.	<p>BoT Complete Staffroom development</p> <p>Explore funding options for Theatre Seating & Theatre Audio Visual equipment.</p> <p>Complete installation of outdoor stage</p> <p>Reinstate the Junior School Playground</p> <p>Install School Beehive.</p> <p>Conduct feasibility study on the development of a Community Centre.</p> <p>Initiate the design phase for the Year 4 ILE Block</p>	<p>All targets have been met.</p> <p>This target is well underway, with Architects having been appointed and initial design work started.</p>

Our Property - Actions

Element	Goal	2018 Actions	Analysis
Innovative Learning Environments	To continue to develop rich, modern learning environments that provide flexibility in design & optimize learning & teaching opportunities.	<p>BoT Initiate the design phase for the Year 4 ILE Block</p> <p>Leadership Team Continue to collaborate with the Year One Senior Teacher and her team in relation to the furniture designs to be placed in the Year One block.</p> <p>Collaborate with the Year Four Senior Teacher and her team in relation to the furniture designs to be placed in the Year Four block.</p>	<p>This target is well underway, with Architects having been appointed and initial design work started.</p> <p>The Principal has collaborated with the Year One team in the identification of furniture for the new Year One Block. With this building now complete, it is pleasing to see the staff using the new space effectively. Feedback from parents too, has been most positive.</p> <p>With initial design work starting in Term 4, for the modernization of the Year 4 block, the Principal will now begin working with the Year 4 teachers in the design and selection of furniture for their revised space.</p>

Kiwi Sport

Kiwi Sport funding received in 2018 was spent on; additional equipment for minor games in PE, equipment for netball and rugby, and assisted with our Sports Programme. The school pool has also been retained to allow all students to acquire aquatic skills.

In addition, students participated in the following events;

- Run, Swim, Run
- Cross Country
- Summer Field Day
- Winter Field Day
- Senior School Swimming Sports
- Senior School Athletics
- Junior School Athletics

**INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF REMUERA PRIMARY SCHOOL'S GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Auditor-General is the auditor of Remuera Primary School and its controlled entities (collectively referred to as a Group). The Auditor-General has appointed me, Chris Neves, using the staff and resources of BDO Auckland, to carry out the audit of the financial statements of the Group on his behalf.

Opinion

We have audited the financial statements of the Group on pages 2 to 19, that comprise the statement of financial position as at 31 December 2018, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the Group:

- present fairly, in all material respects:
 - its financial position as at 31 December 2018; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime

Our audit was completed on 30 May 2019. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible on behalf of the Group for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is responsible on behalf of the Group for assessing the Group's ability to continue as a going concern. The Board of Trustees is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the Group, or there is no realistic alternative but to do so.

The Board of Trustees' responsibilities arise from the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the Group's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other Information

The Board of Trustees is responsible for the other information. The other information comprises the Board of Trustees listing, KiwiSports Funding Report and Analysis of Variance, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the Group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 (Revised): Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the Group.



Chris Neves
BDO Auckland
On behalf of the Auditor-General
Auckland, New Zealand