

# Analysis of Variance Reporting



<b>School Name:</b>	Duvauchelle	<b>School Number:</b>	3332										
<b>Strategic Aim</b>	Individual student achievement is the key focus of our school - <i>all our students will experience success.</i>												
<b>Annual Aim:</b>	All students shall benefit from the New Zealand Curriculum and will show progress in the key learning areas of literacy and mathematics, our school's goal of 85% all primary students achieving at or above the New Zealand Curriculum expectations in 2018												
<b>Target:</b>	Overall, the achievement of our students in 2017, in <b>numeracy</b> , was 96.9% 'at' or 'above' New Zealand Curriculum Expectations. 2017: Analysis of school-wide Mathematics data (OTJ's against Writing National Standards) identified that 3.3 % of students were below NS. NS were changed to NZC expectations. The target students were chosen to ensure success across all cohorts.												
<b>Baseline Data:</b>	<p>Overall, the achievement of our students in 2017, in numeracy, was 86.4% 'at' or 'above' NZC. Analysis of data at the end of 2017, identified the need for accelerating progress for the pupils achieving 'below' or 'at' throughout the school. Throughout the Years 2-6 :-2 children (7.4%) were below the standard</p> <table border="1"> <tr> <td colspan="3">END OF YEAR 2017 MATHS DATA: Number of Learners 33 students</td><td rowspan="3"> <b>DATA ANALYSIS:</b>            3.3% of students (1/33) were achieving Below the Mathematics National Standard.            60.6% of students (20/33) were achieving At the Mathematics National Standard.            36.3% of students (12/33) were achieving Above the Mathematics National Standard.            5.5% of the students (1/18) were achieving Below against the National Standard are females.            0% of the students (0/15) were achieving Below against the National Standard are males.            0% of the students (0/2) achieving Below the National Standard were Maori.            0% of the students (0/0) achieving Below were Pacifica            3.4% of the students (1/29) achieving Below were European/Pakeha             Students not included in this data: Students who have had less than a total of 40 weeks enrolment at school (Year 0 to 1 students)         </td></tr> <tr> <td>Below</td><td>At</td><td>Above</td></tr> <tr> <td>1 (3.3%)</td><td>20 (60.6%)</td><td>12 (36.3%)</td></tr> </table>			END OF YEAR 2017 MATHS DATA: Number of Learners 33 students			<b>DATA ANALYSIS:</b> 3.3% of students (1/33) were achieving Below the Mathematics National Standard. 60.6% of students (20/33) were achieving At the Mathematics National Standard. 36.3% of students (12/33) were achieving Above the Mathematics National Standard. 5.5% of the students (1/18) were achieving Below against the National Standard are females. 0% of the students (0/15) were achieving Below against the National Standard are males. 0% of the students (0/2) achieving Below the National Standard were Maori. 0% of the students (0/0) achieving Below were Pacifica 3.4% of the students (1/29) achieving Below were European/Pakeha  Students not included in this data: Students who have had less than a total of 40 weeks enrolment at school (Year 0 to 1 students)	Below	At	Above	1 (3.3%)	20 (60.6%)	12 (36.3%)
END OF YEAR 2017 MATHS DATA: Number of Learners 33 students			<b>DATA ANALYSIS:</b> 3.3% of students (1/33) were achieving Below the Mathematics National Standard. 60.6% of students (20/33) were achieving At the Mathematics National Standard. 36.3% of students (12/33) were achieving Above the Mathematics National Standard. 5.5% of the students (1/18) were achieving Below against the National Standard are females. 0% of the students (0/15) were achieving Below against the National Standard are males. 0% of the students (0/2) achieving Below the National Standard were Maori. 0% of the students (0/0) achieving Below were Pacifica 3.4% of the students (1/29) achieving Below were European/Pakeha  Students not included in this data: Students who have had less than a total of 40 weeks enrolment at school (Year 0 to 1 students)										
Below	At	Above											
1 (3.3%)	20 (60.6%)	12 (36.3%)											

# Analysis of Variance Reporting



Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Teachers used effective assessment practice to analyse data in order to identify individual student needs and inform teaching practice</p> <p>Improved teacher knowledge of Ministry guidelines, e.g. NZ Curriculum, nzmaths.co.nz; PLD- cluster schools observation/discussion</p> <p>Teachers identified their target groups. Deliberate targeted planning was in place.</p> <p>Consistent assessment tools were used school wide eg GLoSS, JAM, IKan, NumPa</p> <p>Student voice was collected and responded to in terms of teacher inquiry, resources, to inform planning and determine next steps for learning</p> <p>Integrated I.T. resources to support Maths programmes eg. (StudyLadder, Mathletics/Maths apps).</p> <p>Staff determined the learning needs of our targeted individual data</p> <p>Reviewing and reflecting on assessments</p>	<p>The assessments changed to NZC so we have no comparative data.</p> <p>Students are no longer classified well below NS, but below NZC applies.</p> <p>However: Of the 2 students that were below in mathematics NS:</p> <p>Of the 2 students achieving below NS: 1 transferred to another school 1 is still working below NZC</p> <p>100% were female 0% were Maori</p> <p>Of the students 'at NZC 96.9% Achieved 'at' or 'above' NZC. Up from 92.6% the previous year.</p> <p>36.3% achieved above NZC. An improvement of 3%. 60.6% achieved 'at' NZC expectations. An improvement of 1.3%</p>	<p>The whole school embraced the continued focus on mathematics and embedding the numicon programme into our maths learning.</p> <p>Other Students included in the withdrawal group made significant progress.</p> <p>Students in the classroom groups made progress but not as much as the withdrawal /individual support groups.</p> <p>Numicon is new in the Y3&amp;4 and Y5&amp;6 classes.</p> <p>We recognise that new learning can take some time to impact on achievement.</p> <p>By utilising Numicon more fully across the school we believe that students will work at a higher stage at each level.</p> <p>Teachers made good use of assessment data to differentiate their planning to meet the needs of students in their classrooms.</p> <p>Deliberate strategies were planned to accelerate their progress</p>	<p>Regular contact between staff and home and parents will be engaged in their child's learning</p> <p>Identity , language and culture will be recognised, affirmed and valued in their learning</p> <p>Assessment procedures will be streamlined further and the progressions will be used by teachers and students to identify next learning steps, set goals and monitor rates of progress.</p> <p>Teacher strengths will be recognised and utilised</p> <p>There will be continued focus on student agency and students will develop the skills to take responsibility for their learning and rates of progress.</p> <p>The school wide maths tracking sheet was implemented and put a larger focus on the teachers' goals for the individual students in their class.</p> <p>The Numicon programme through Juniors moved up to whole school, New staff have had PLD induction for using</p>

<p>currently used and their relevance. We purchased the Numicon programme for our Y4-6 class levels. -extending it throughout the school</p> <p>Identified strengths and areas for improvement.</p> <p>Staff shared their PD on Numicon with teachers and Teacher Aides</p>			<p>the resource.</p> <p>Discussion of BP cluster group of mathematics teachers; where teachers can learn from each other, mentors and experts.</p> <p>Continue to develop a cluster understanding of how to effectively accelerate mathematics learning. Keep developing a picture of what is happening in mathematics lessons through the school.</p>
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### Planning for next year:

Students will use evidence and data to set goals. Students will use progressions to inform learning/goal setting.  
There will be clarity around 'what they are learning and why'  
In December share the National Curriculum Achievement Objectives data with staff and decide on target groups. Targets will be collaboratively set, understood and monitored for all students who are below NZC. Priority groups will be formed-Maori, Pasifika, children with special learning needs.  
Data will be tracked and progress and achievement frequently and regularly monitored, analysed and discussed  
Assess tracking sheet for maths and research other assessment tracking. Teachers will continue to develop their assessment literacy.  
Continue to report back on the monitoring of target students.

<b>School Name:</b>	Duvauchelle	<b>School Number:</b>	3332
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<b>Strategic Aim</b>	Individual student achievement is the key focus of our school - <i>all our students will experience success.</i>
<b>Annual Aim</b>	All students shall benefit from the New Zealand Curriculum and will show progress in the key learning areas of literacy and mathematics, our school will mirror the Ministry of Education's goal of 85% all primary students achieving at or above the National Standards by 2017
<b>Target:</b>	2017: Analysis of school-wide Writing data (OTJ's against Writing National Standards) identified that 21.2 % of students were below NS. The target students were chosen based on and concern for students from Years 1-6.

## Baseline Data:

Overall, the achievement of our students in 2017, in **writing**, was 78.7% 'at' or 'above' and 21.2% 'below' National Standard. Analysis of data at the end of 2017, identified the need for accelerating progress for our boys throughout the school. Concerns are identified for the (33.3%) 5 of our boys & (11.1%) 2 girls who are 'below' the standard.

Throughout the Years 1-6:-7 children (21.2%) were 'below' the standard. Of those students 'below' 0% were Maori or Pasifika

### END OF YEAR 2017 WRITING DATA:

Number of Learners - 33 students

Below	At	Above
7 (21.2%)	19 (57.5%)	7 (21.2%)

### DATA ANALYSIS:

21.2% of students (7/33) were achieving Below the Writing National Standard.

57.5% of students (19/33) were achieving At the Writing National Standard.

21.2% of students (7/33) were achieving Above the Writing National Standard.

11.1% of the students (2/18) achieving Below against the National Standard are females.

33.3% of the students (5/15) achieving Below against the National Standard are males.

0% of the students (0/2) achieving Below the National Standard are Maori

0% of the students (0/0) achieving Below are Pasifika

24.1% of the students (7/29) achieving Below are European / Pakeha

Students not included in this data: Students who have had less than a total of 40 weeks enrolment at school (Year 0 to 1 students-10)

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>As part of their appraisal teachers conducted a spiral of inquiry into their practice and its relationship to student progress</p> <p>2 staff participated in the Accelerated Literacy learning ALL -PD</p> <p>All students who were identified as below at the end of year were classified as target students and their progress was tracked.</p> <p>Effective assessment progressions were used to analyse data in order to identify individual student needs and inform teaching</p> <p>Clear guidelines were set- RTLB- parent and teachers</p> <p>Models of good writing were used in the classrooms</p> <p>The written language progressions (NZ Curriculum) and Literacy Learning Progressions, were used to assess and moderate writing.</p> <p>We differentiated our teaching based on student need throughout the school.</p> <p>Students were taught to know where they were achieving and what steps they needed to take to improve.</p>	<p>The assessments changed to NZC so we have no comparative data with NS.</p> <p><u>Of the 7 students:</u></p> <p>1 student moved to another school</p> <p>1 student made a 2 year gain to achieve 'at' NZC</p> <p>3 students achieved 'at' NZC</p> <p>2 students made no gains against expectation</p> <p><u>5 were male</u></p> <p>1 student moved schools</p> <p>1 student made accelerated progress of a 2 year gain to achieve 'at' NZC</p> <p>1 student achieved 'at' NZC</p> <p>1 student made no gain.</p> <p><u>0% were maori or pasifika</u></p>	<p>The introduction of the writing progressions has provided clarity around achievement levels.</p> <p>1 student moved on.</p> <p>The students who did not make a gain, have been assessed for learning challenges and were on an individualised programme in class and with the TA.</p> <p>We had a focus on writing with all teaching staff using writing in their teaching inquiry.</p> <p>Working with the TA in and out of the classroom assisted with the accelerated progress of 3 of the students.</p> <p>We invited authors into school to show their enjoyment of writing and this encouraged one of the boys.</p> <p>Parents of target students were contacted on a regular basis- informally or formally; which enabled them to become more involved in their child's learning.</p> <p>Parents aware of the IEPs/CAPs writing and reviewing process</p>	<p>Home and school partnerships will continue to be strengthened.</p> <p>Planned curriculum learning in writing with staff using writing as personalised learning.</p> <p>Using writing workshops in the same way as reading together.</p> <p>Identity, language and culture will be recognised, affirmed and valued in the learning.</p> <p>Teachers and students will identify next learning steps, set goals and monitor rates of progress.</p> <p>Give greater emphasis on researching boys writing.</p> <p>A larger focus on oral language and phonics in the junior class, with new resourcing and teacher professional learning with the expectation that the benefits will flow through to writing.</p> <p>Differentiated PD will be provided to teachers on acceleration and what this looks like for each student.</p> <p>Students will develop the skills to take responsibility for their learning and rates of progress.</p>

<p>We celebrated quality work in assemblies.</p> <p>We attended in PD in writing.</p> <p>We ensured we displayed examples of boys writing</p> <p>We focussed teacher inquiry about improving the outcomes in writing</p>			<p>More staff will complete the ALL PD.</p> <p>Set aside release time for teachers to observe each other and other teachers in our cluster, during writing lessons.</p>
<b>Planning for next year:</b>			
<p>Students will use the progressions to inform next learning and goal setting. Trial new learning pathways for target students</p> <p>Develop the school wide tracking sheet for writing.</p> <p>There will be clarity and understanding of the links between reading and writing for the students.</p> <p>Teachers will continue to develop their assessment literacy.</p> <p>Teachers will use data and evidence to inform planning for learning. Continue to report back on the monitoring of target students.</p> <p>Data will be tracked and progress and achievement frequently and regularly monitored, analysed, and discussed- to inform teaching and learning through analysis.</p> <p>Ensure that all staff know the outcomes of RTLB/RTLit assessments.</p> <p>Ensure staff follow up on advice and guidance given by experts</p> <p>Teachers and students continue to consider learning in writing in modern contexts. e-learning tools are effectively used to give students greater opportunities to achieve.</p>			



## **ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

Ministry Number:	3332
Principal:	Jan Wallace
School Address	School Lane, RD 1, Akaroa
School Postal Address:	School Lane, RD 1, Akaroa, 7581
School Phone:	03 304 5722
School Email:	<a href="mailto:office@duvauchelleschool.co.nz">office@duvauchelleschool.co.nz</a>

# DUVAUCHELLE SCHOOL

Annual Report - For the year ended 31 December 2018

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# Duvauchelle School

## Statement of Responsibility

For the year ended 31 December 2018

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2018 fairly reflects the financial position and operations of the school.

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

MARGARET MEIR  
Full Name of Board Chairperson

[Signature]  
Signature of Board Chairperson

30/5/19.  
Date:

Michael Roger Allen  
Full Name of Principal

[Signature]  
Signature of Principal

30/5/19  
Date:

# Duvauchelle School

## Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How Position Gained	Held Until
Miriam Armstrong	Chairperson	Elected	April 2018
Gus Liddle	Chariperson	Elected	May 2019
Emma Menzies	Parent Rep	Elected	May 2019
Tammy Shannon	Parent Rep	Elected	May 2019
Hanish Vogan	Parent Rep	Elected	May 2019
Jan Wallace	Principal		
Karen Bennett	Staff Rep	Elected	May 2019
In Attendance Phillipa Linton	Minute Secretary		

*Richie BOCK* CO-OPTED  
*KIRSTINE BENSON* 17  
*MARGARET MEIR* APPOINTED  
MAY 2018 - 2019  
27 12  
01 10

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

For the year ended 31 December 2018

		2018	2018	2017
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	496,934	402,690	448,937
Locally Raised Funds	3	37,174	40,150	47,706
Interest Earned		2,314	1,500	1,953
		<u>536,422</u>	<u>444,340</u>	<u>498,596</u>
<b>Expenses</b>				
Locally Raised Funds	3	17,442	7,470	4,421
Learning Resources	4	265,883	236,318	225,786
Administration	5	38,748	57,566	40,836
Finance Costs		1,533	-	591
Property	6	134,616	114,979	137,485
Depreciation	7	20,128	17,000	19,986
Loss on Disposal of Property, Plant and Equipment		1,174	-	143
Transport		<u>44,948</u>	<u>39,165</u>	<u>46,396</u>
		<u>524,472</u>	<u>472,498</u>	<u>475,644</u>
<b>Net Surplus / (Deficit)</b>		11,950	(28,158)	22,952
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>11,950</u>	<u>(28,158)</u>	<u>22,952</u>

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

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

For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
<b>Balance at 1 January</b>	<b>242,738</b>	<b>242,738</b>	<b>219,786</b>
Total comprehensive revenue and expense for the year	11,950	(28,158)	22,952
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	11,533	-	-
<b>Equity at 31 December</b>	<b>266,221</b>	<b>214,580</b>	<b>242,738</b>
Retained Earnings	266,221	214,580	242,738
<b>Equity at 31 December</b>	<b>266,221</b>	<b>214,580</b>	<b>242,738</b>

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

**Duvauchelle School**  
**Statement of Financial Position**  
As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	116,046	65,764	76,922
Accounts Receivable	9	12,995	12,521	12,521
Prepayments		1,012	1,505	1,505
Investments	10	42,256	40,933	40,933
		<u>172,309</u>	<u>120,723</u>	<u>131,881</u>
<b>Current Liabilities</b>				
GST Payable		4,248	3,795	3,795
Accounts Payable	12	25,304	19,439	19,438
Revenue Received in Advance	13	628	722	722
Finance Lease Liability - Current Portion	15	9,276	6,189	6,189
		<u>39,456</u>	<u>30,145</u>	<u>30,145</u>
<b>Working Capital Surplus/(Deficit)</b>		132,853	90,578	101,737
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	143,046	137,365	154,365
		<u>143,046</u>	<u>137,365</u>	<u>154,365</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	-	2,228	2,228
Finance Lease Liability	15	9,678	11,135	11,135
		<u>9,678</u>	<u>13,363</u>	<u>13,363</u>
<b>Net Assets</b>		<u>266,221</u>	<u>214,580</u>	<u>242,738</u>
<b>Equity</b>		<u>266,221</u>	<u>214,580</u>	<u>242,738</u>

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

**Duvauchelle School**  
**Statement of Cash Flows**  
For the year ended 31 December 2018

		2018	2018	2017
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
<b>Cash flows from Operating Activities</b>				
Government Grants		162,232	127,880	142,439
Locally Raised Funds		37,460	40,150	47,930
Goods and Services Tax (net)		453	-	(3,330)
Payments to Employees		(48,465)	(60,500)	(39,871)
Payments to Suppliers		(115,176)	(117,201)	(107,616)
Cyclical Maintenance Payments in the year		-	(2,987)	-
Interest Received		2,296	1,500	1,864
Net cash from / (to) the Operating Activities		38,800	(11,158)	41,416
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		(1,031)	-	-
Purchase of PPE (and Intangibles)		69	-	(5,983)
Purchase of Investments		(1,323)	-	(1,233)
Net cash from / (to) the Investing Activities		(2,285)	-	(7,216)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		11,533	-	-
Finance Lease Payments		(8,924)	-	(5,665)
Funds Held for Capital Works Projects		-	-	(49,937)
Net cash from Financing Activities		2,609	-	(55,602)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>39,124</b>	<b>(11,158)</b>	<b>(21,402)</b>
Cash and cash equivalents at the beginning of the year	8	76,922	76,922	98,324
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>116,046</b>	<b>65,764</b>	<b>76,922</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.

# Duvauchelle School

## Notes to the Financial Statements

### 1. Statement of Accounting Policies

For the year ended 31 December 2018

#### 1.1. Reporting Entity

Duvauchelle 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.

#### 1.2. Basis of Preparation

##### **Reporting Period**

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

##### **Basis of Preparation**

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

##### **Financial Reporting Standards Applied**

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

##### **PBE Accounting Standards Reduced Disclosure Regime**

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

##### **Measurement Base**

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

##### **Presentation Currency**

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

##### **Specific Accounting Policies**

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

##### **Critical Accounting Estimates And Assumptions**

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

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

##### **Useful lives of property, plant and equipment**

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

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

#### ***Recognition of grants***

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

### **1.3. 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.

### **1.4. 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.

### **1.5. 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.

### **1.6. 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.

### **1.7. 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.

### **1.8. 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.

### **1.9. 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.

### **1.10. 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 of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

### **1.11. 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 \$250 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

### **Leased Assets**

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

## **Depreciation**

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

The estimated useful lives of the assets are:

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

### **1.12. 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.

### **1.13. 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.

### **1.14. Employment 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

### **1.15. Revenue Received in Advance**

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

### **1.16. Shared Funds**

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of school control. These amounts are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

### **1.17. 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).

### **1.18. Financial Assets and Liabilities**

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

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

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

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

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

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

Commitments and contingencies are disclosed exclusive of GST.

### **1.20. Budget Figures**

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

### **1.21. Services received in-kind**

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

## 2. Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	107,607	87,015	88,313
Teachers' salaries grants	218,330	187,818	187,904
Use of Land and Buildings grants	116,372	86,992	113,594
Other MoE Grants	7,177	1,700	12,143
Transport grants	47,448	39,165	46,983
	<u>496,934</u>	<u>402,690</u>	<u>448,937</u>

## 3. Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>			
Donations	6,995	4,830	17,069
Fundraising	3,786	8,000	8,953
Bequests & Grants	-	5,000	-
Other revenue	18,137	16,700	16,384
Trading	1,593	840	565
Activities	6,663	4,780	4,735
	<u>37,174</u>	<u>40,150</u>	<u>47,706</u>
<b>Expenses</b>			
Activities	2,550	2,220	2,219
Trading	1,597	650	996
Fundraising (costs of raising funds)	771	2,000	-
Other Expenses	12,524	2,600	1,206
	<u>17,442</u>	<u>7,470</u>	<u>4,421</u>
<i>Surplus for the year Locally raised funds</i>	<u>19,732</u>	<u>32,680</u>	<u>43,285</u>

## 4. Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	13,836	11,150	16,007
Information and communication technology	508	1,500	1,198
Library resources	-	2,000	43
Employee benefits - salaries	248,804	216,018	203,504
Staff development	2,735	5,650	5,034
	<u>265,883</u>	<u>236,318</u>	<u>225,786</u>

## 5. Administration

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	3,036	2,617	2,617
Board of Trustees Fees	4,375	4,500	3,240
Board of Trustees Expenses	1,104	2,000	256
Communication	1,506	1,560	1,528
Consumables	1,012	5,150	1,074
Operating Lease	2,869	10,000	8,222
Other	1,764	2,010	913
Employee Benefits - Salaries	18,296	26,200	19,512
Insurance	339	329	329
Service Providers, Contractors and Consultancy	4,447	3,200	3,145
	<b>38,748</b>	<b>57,566</b>	<b>40,836</b>

## 6. Property

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,373	1,500	2,221
Cyclical Maintenance Provision	(2,228)	2,987	2,228
Grounds	7,782	4,000	5,816
Heat, Light and Water	4,687	5,000	4,322
Rates	1,426	1,100	1,131
Repairs and Maintenance	712	7,300	4,250
Use of Land and Buildings	116,372	86,992	113,594
Employee Benefits - Salaries	3,492	6,100	3,923
	<b>134,616</b>	<b>114,979</b>	<b>137,485</b>

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

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings	1,925	1,500	1,925
Building Improvements	1,049	1,500	1,049
Furniture and Equipment	5,685	4,500	6,324
Information and Communication Technology	2,555	3,000	3,933
Leased Assets	7,684	5,000	5,181
Library Resources	1,230	1,500	1,574
	<b>20,128</b>	<b>17,000</b>	<b>19,986</b>

## 8. Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	87,383	764	55,897
Bank Call Account	28,663	65,000	21,025
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	116,046	65,764	76,922

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

## 9. Accounts Receivable

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	-	380	380
Interest Receivable	107	89	89
Teacher Salaries Grant Receivable	12,888	12,052	12,052
	12,995	12,521	12,521
Receivables from Exchange Transactions	107	469	469
Receivables from Non-Exchange Transactions	12,888	12,052	12,052
	12,995	12,521	12,521

## 10. Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	42,256	40,933	40,933

## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Buildings	81,529	-	-	-	(1,925)	79,604
Building Improvements	17,680	-	-	-	(1,049)	16,631
Furniture and Equipment	23,031	962	-	-	(5,685)	18,308
Information and Communication	3,585	-	-	-	(2,555)	1,030
Leased Assets	17,523	9,021	-	-	(7,684)	18,860
Library Resources	11,017	-	(1,174)	-	(1,230)	8,613
<b>Balance at 31 December 2018</b>	<b>154,365</b>	<b>9,983</b>	<b>(1,174)</b>	<b>-</b>	<b>(20,128)</b>	<b>143,046</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Buildings	107,000	(27,396)	79,604
Building Improvements	30,695	(14,064)	16,631
Furniture and Equipment	105,873	(87,565)	18,308
Information and Communication	39,152	(38,122)	1,030
Leased Assets	31,725	(12,865)	18,860
Library Resources	31,450	(22,837)	8,613
<b>Balance at 31 December 2018</b>	<b>345,895</b>	<b>(202,849)</b>	<b>143,046</b>

The net carrying value of equipment held under a finance lease is \$18,860 (2017: \$17,523)

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Buildings	83,454	-	-	-	(1,925)	81,529
Building Improvements	18,729	-	-	-	(1,049)	17,680
Furniture and Equipment	23,822	5,533	-	-	(6,324)	23,031
Information and Communication	7,518	-	-	-	(3,933)	3,585
Leased Assets	14,662	8,042	-	-	(5,181)	17,523
Library Resources	12,284	450	(143)	-	(1,574)	11,017
<b>Balance at 31 December 2017</b>	<b>160,469</b>	<b>14,025</b>	<b>(143)</b>	<b>-</b>	<b>(19,986)</b>	<b>154,365</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Land	-	-	-
Buildings	107,000	(25,471)	81,529
Building Improvements	30,695	(13,015)	17,680
Furniture and Equipment	104,911	(81,880)	23,031
Information and Communication	39,152	(35,567)	3,585
Leased Assets	22,704	(5,181)	17,523
Library Resources	35,201	(24,184)	11,017
Work in Progress	-	-	-
<b>Balance at 31 December 2017</b>	<b>339,663</b>	<b>(185,298)</b>	<b>154,365</b>

## 12. Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating creditors	6,278	5,297	5,297
Accruals	2,341	2,090	2,090
Banking staffing overuse	1,953	-	-
Employee Entitlements - salaries	14,014	12,052	12,052
Employee Entitlements - leave accrual	718	-	-
	<u>25,304</u>	<u>19,439</u>	<u>19,438</u>
Payables for Exchange Transactions	25,304	19,439	19,438
	<u>25,304</u>	<u>19,439</u>	<u>19,438</u>

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Other	628	722	722
	<u>628</u>	<u>722</u>	<u>722</u>

## 14. Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	2,228	2,228	-
Increase to the Provision During the Year	(2,228)	-	2,228
Provision at the End of the Year	<u>-</u>	<u>2,228</u>	<u>2,229</u>
Cyclical Maintenance - Term	-	2,228	2,228
	<u>-</u>	<u>2,228</u>	<u>2,228</u>

## 15. Finance Lease Liability

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	10,885	6,962	6,962
Later than One Year and no Later than Five Years	10,541	4,598	4,598
Later than Five Years	-	11,622	11,622
	<u>21,426</u>	<u>23,182</u>	<u>23,182</u>

## 16. Funds Held for Capital Works

					BOT Contribution/ (Write-off to R&M)	Closing Balances
	2017	Opening Balances	Receipts from MoE	Payments		
		\$	\$	\$		\$
MOE Accessible Bathroom	Completed	49,937	2,856	52,793	-	-
Totals		49,937	2,856	52,793	-	-

## 17. Related Party Transactions

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

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

## 18. Remuneration

### Key management personnel compensation

Key management personnel of the School include all trustees of the Board, and Principal.

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	4,375	3,240
Full-time equivalent members	0.14	0.07
<i>Leadership Team</i>		
Remuneration	95,574	95,021
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	99,949	98,261
Total full-time equivalent personnel	1.14	1.07

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

### Principal

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

	2018 Actual \$000	2017 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	90-100	90 - 100
Benefits and Other Emoluments	0 - 0	0 - 0
Termination Benefits	0 - 0	0 - 0

### Other Employees

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

Remuneration \$000	2018 FTE Number	2017 FTE Number
110 - 120	-	-
100 - 110	-	-
	-	-

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

## 19. Compensation and Other Benefits Upon Leaving

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

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

## 20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2018 (Contingent liabilities and assets at 31 December 2017: nil).

In 2013 the Minister of Education, announced an investment to rebuild and renew 115 schools in Greater Christchurch over the next 10 Years. Duvauchelle School has been scheduled for moderate redevelopment commencing during 2019.

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the land, buildings and other facilities on the School site. As the school is part of the Christchurch School Rebuild Programme which will result in the School's buildings either being repaired or rebuilt in the future. At the present time there is significant uncertainty over how the programme will affect the School. As a result, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised, even though the school will be required to maintain and buildings that are not replaced.

### 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.

## 21. Commitments

### (a) Capital Commitments

As at 31 December 2018 the Board has not entered into any contract agreements for capital works.

As at 31 December 2018 the Board has not entered into any contract agreements for capital works. The Board has however committed to contribute an amount of approximately \$550,000 plus GST to the Ministry of Education as manager of Crown owned buildings for the school's building redevelopment (currently in progress in 2019). This contribution will not give rise to an ownership interest in the buildings redeveloped by the Board.

(Capital commitments at 31 December 2017: nil)

## (b) Operating Commitments

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

(a) operating lease of laptop computers and servers;

	2018 Actual \$	2017 Actual \$
No later than One Year	1,273	210
Later than One Year and No Later than Five Years	848	-
Later than Five Years	-	-
	<u>2,121</u>	<u>210</u>

## 22. Managing Capital

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

## 23. Financial Instruments

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

### Loans and Receivables

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash and Cash Equivalents	116,046	65,764	76,922
Receivables	12,995	12,521	12,521
Investments - Term Deposits	42,256	40,933	40,933
Total Cash and Receivables	<u>171,297</u>	<u>119,218</u>	<u>130,376</u>

### Financial liabilities measured at amortised cost

Payables	25,304	19,439	19,438
Finance Leases	18,954	17,324	17,324
Total Financial Liabilities Measured at Amortised Cost	<u>44,258</u>	<u>36,763</u>	<u>36,762</u>

## 24. Events After Balance Date

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

## 25. Comparatives

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

## **Kiwisport statement**

**Kiwisport is a government funded initiative to support students' participation in organised sport. During 2018, the school received total Kiwisport funding of \$547.97 (excluding GST). The funding was spent on swimming coaching for all students**

**INDEPENDENT AUDIT REPORT TO THE READERS OF  
DUVAUCHELLE SCHOOL  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Auditor-General is the auditor of Duvauchelle School (the School). The Auditor-General has appointed me, Warren Johnstone, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

**Opinion**

We have audited the financial statements of the School on pages 3 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 School:

- present fairly, in all material respects:
  - financial position as at 31 December 2018; and
  - financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practices in New Zealand and have been prepared in accordance with Public Benefit Entity Standards with disclosure concessions.

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 of 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**

The Board of Trustees is responsible on behalf of the School 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 School for assessing the School'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 School, 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 School'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 School'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 School'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 School 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 Analysis of Variance, Kiwisport notice and Board of trustees listing, but does not include the financial statements, and our auditor's report thereon.

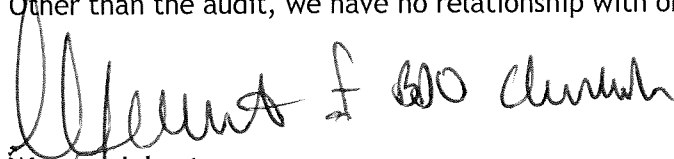
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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 School 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 School.



**Warren Johnstone**  
BDO Christchurch

On behalf of the Auditor-General  
Christchurch, New Zealand