

TOKOMAIRO HIGH SCHOOL



FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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TOKOMAIRO HIGH SCHOOL

Financial Statements - For the year ended 31 December 2017

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Tokomairiro High School

Statement of Responsibility

For the year ended 31 December 2017

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

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


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

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

PP GLENN ROY JOHNSTON
Full Name of Board Chairperson (Deputy Chairperson)

GLEMIS ANNE SIM
Full Name of Principal

PP 
Signature of Board Chairperson


Signature of Principal

25 May 2018
Date:

25 May 2018
Date:

Tokomairiro High School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Revenue				
Government Grants	2	3,843,387	3,613,759	3,717,069
Locally Raised Funds	3	388,768	291,319	317,827
Interest Earned		27,624	26,500	36,419
Gain on Sale of Property, Plant and Equipment		39,608	-	-
International Students	4	54,086	44,960	47,311
Other Revenue		-	-	-
		<u>4,353,473</u>	<u>3,976,538</u>	<u>4,118,626</u>
Expenses				
Locally Raised Funds	3	179,848	175,211	157,134
International Students	4	46,838	36,260	41,017
Learning Resources	5	2,801,606	2,712,923	2,785,160
Administration	6	182,783	229,887	200,496
Finance Costs		9,187	-	3,280
Property	7	995,468	856,767	872,307
Depreciation	8	120,903	85,000	103,682
Loss on Disposal of Property, Plant and Equipment		-	-	18,124
		<u>4,336,633</u>	<u>4,096,048</u>	<u>4,181,202</u>
Net Surplus / (Deficit)		16,840	(119,510)	(62,576)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>16,840</u></u>	<u><u>(119,510)</u></u>	<u><u>(62,576)</u></u>

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

Tokomairiro High School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2017

	Actual 2017 \$	Budget (Unaudited) 2017 \$	Actual 2016 \$
Balance at 1 January	1,131,110	1,131,110	1,179,663
Total comprehensive revenue and expense for the year	16,840	(119,510)	(62,576)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	20,610	-	14,473
Changes in prize fund equity	(560)	-	(450)
Equity at 31 December	1,168,000	1,011,600	1,131,110
Retained Earnings	1,168,000	1,011,600	1,131,110
Equity at 31 December	1,168,000	1,011,600	1,131,110

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

Tokomairiro High School Statement of Financial Position

As at 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Current Assets				
Cash and Cash Equivalents	9	148,749	(10,875)	52,135
Accounts Receivable	10	165,243	268,637	268,637
GST Receivable		541	-	-
Prepayments		6,660	5,889	5,889
Inventories	11	873	646	646
Investments	12	764,342	734,405	734,405
Funds owing for Capital Works Projects	19	-	9,864	9,864
		<u>1,086,408</u>	<u>1,008,566</u>	<u>1,071,576</u>
Current Liabilities				
GST Payable		-	5,263	5,263
Accounts Payable	14	215,341	271,407	271,407
Revenue Received in Advance	15	58,945	56,973	56,973
Provision for Cyclical Maintenance	16	46,215	13,255	13,255
Painting Contract Liability - Current Portion	17	28,914	28,914	28,914
Finance Lease Liability - Current Portion		41,779	45,494	45,494
Funds held for Capital Works Projects	19	26,672	2,250	2,250
		<u>417,866</u>	<u>423,556</u>	<u>423,556</u>
Working Capital Surplus/(Deficit)		668,542	585,010	648,019
Non-current Assets				
Property, Plant and Equipment	13	647,875	669,999	726,499
		<u>647,875</u>	<u>669,999</u>	<u>726,499</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	60,949	85,990	85,990
Painting Contract Liability	17	21,500	40,396	40,396
Finance Lease Liability		65,968	117,023	117,023
		<u>148,417</u>	<u>243,409</u>	<u>243,409</u>
Net Assets		<u>1,168,000</u>	<u>1,011,600</u>	<u>1,131,110</u>
Equity		<u>1,168,000</u>	<u>1,011,600</u>	<u>1,131,110</u>

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

Tokomairiro High School
Statement of Cash Flows
For the year ended 31 December 2017

		2017	2017	2016
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		952,404	961,327	1,059,325
Locally Raised Funds		361,465	291,319	203,179
International Students		67,208	44,960	47,765
Goods and Services Tax (net)		(5,804)	-	(111,864)
Payments to Employees		(492,349)	(500,223)	(662,783)
Payments to Suppliers		(774,379)	(845,183)	(719,477)
Cyclical Maintenance Payments in the Year		(10,019)	(13,210)	-
Interest Received		31,092	26,500	40,962
Net cash from / (to) the Operating Activities		129,618	(34,510)	(142,893)
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		-	-	(18,124)
Purchase of PPE (and Intangibles)		(17,462)	(28,500)	(148,301)
Purchase of Investments		(29,937)	-	376,840
Net cash from / (to) the Investing Activities		(47,399)	(28,500)	210,415
Cash flows from Financing Activities				
Furniture and Equipment Grant		20,610	-	14,473
Finance Lease Payments		(89,054)	-	(37,040)
Painting contract payments		(18,896)	-	69,310
Funds Held for Capital Works Projects	23	101,735	-	(1,179,251)
Net cash from Financing Activities		14,395	-	(1,132,508)
Net increase/(decrease) in cash and cash equivalents		96,614	(63,010)	(1,064,986)
Cash and cash equivalents at the beginning of the year	9	52,135	52,135	1,117,121
Cash and cash equivalents at the end of the year	9	148,749	(10,875)	52,135

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.

Tokomairiro High School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2017

1.1. Reporting Entity

Tokomairiro High 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 2017 to 31 December 2017 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 13.

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 18.

Recognition of grants

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

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 under section 28 of schedule 6 of the Education Act 1989 in relation to the acquisition of 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 \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense, except for sets of like items with a collective worth exceeding \$1,000.

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

Leased Assets

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	5 - 50 years
Furniture and equipment	5 – 20 years
Information and communication technology	3 - 10 years
Motor vehicles	5 years
Leased Assets	3 -5 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 international 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.

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

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

	2017	2017 Budget	2016
	Actual	(Unaudited)	Actual
	\$	\$	\$
Operational grants	733,422	740,093	716,567
Teachers' salaries grants	2,119,276	2,039,196	2,044,506
Use of Land and Buildings grants	771,707	613,236	613,238
Other MoE Grants	25,503	8,300	25,537
Other government grants	193,479	212,934	317,221
	3,843,387	3,613,759	3,717,069

3. Locally Raised Funds

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

	2017	2017 Budget	2016
	Actual	(Unaudited)	Actual
	\$	\$	\$
Revenue			
Donations	37,880	32,500	36,022
Other revenue	132,647	101,294	89,495
Trading	51,474	43,500	43,929
Activities	127,262	114,025	122,973
Curriculum Recoveries	39,505	-	25,408
	388,768	291,319	317,827
Expenses			
Activities	121,462	123,211	109,231
Trading	55,849	47,000	47,903
Other Locally Raised Funds Expenditure	2,537	5,000	-
	179,848	175,211	157,134
<i>Surplus for the year Locally raised funds</i>	208,920	116,108	160,693

4. International Student Revenue and Expenses

	2017	2017 Budget	2016
	Actual	(Unaudited)	Actual
	Number	Number	Number
International Student Roll	2	2	1
	2017	2017	2016
	Actual	Budget	Actual
	\$	\$	\$
Revenue			
International student fees	54,086	44,960	47,311
Expenses			
Recruitment	26,058	20,000	19,004
International student levy	15,120	10,000	16,180
Employee Benefit - Salaries	5,660	6,260	5,833
	46,838	36,260	41,017
<i>Surplus for the year International Students</i>	7,248	8,700	6,294

5. Learning Resources

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	234,095	334,729	243,171
Equipment repairs	26,231	35,000	40,857
Library resources	2,931	3,200	4,085
Employee benefits - salaries	2,520,357	2,319,119	2,480,618
Staff development	17,992	20,875	16,429
	<u>2,801,606</u>	<u>2,712,923</u>	<u>2,785,160</u>

6. Administration

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,637	4,637	4,569
Board of Trustees Fees	4,764	6,500	5,229
Board of Trustees Expenses	2,894	3,500	3,214
Communication	3,940	7,650	5,128
Consumables	20,321	39,475	20,500
Operating Lease	17,893	36,000	33,510
Other	5,093	5,400	4,087
Employee Benefits - Salaries	108,298	110,400	108,623
Insurance	12,118	13,500	12,461
Service Providers, Contractors and Consultancy	2,825	2,825	3,175
	<u>182,783</u>	<u>229,887</u>	<u>200,496</u>

7. Property

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	5,970	6,900	6,444
Consultancy and Contract Services	-	-	31,714
Cyclical Maintenance Provision	17,938	33,096	-
Grounds	13,726	13,210	10,699
Heat, Light and Water	58,112	52,675	52,965
Rates	4,727	4,750	4,661
Repairs and Maintenance	16,980	23,000	40,235
Use of Land and Buildings	771,707	613,236	613,238
Employee Benefits - Salaries	106,308	109,900	112,351
	<u>995,468</u>	<u>856,767</u>	<u>872,307</u>

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

8. Depreciation of Property, Plant and Equipment

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	11,256	9,000	10,008
Furniture and Equipment	32,851	23,000	33,305
Information and Communication Technology	22,265	26,000	28,174
Leased Assets	49,805	24,000	27,662
Library Resources	4,726	3,000	4,533
	<u>120,903</u>	<u>85,000</u>	<u>103,682</u>

9. Cash and Cash Equivalents

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	33	-	33
Bank Current Account	148,716	(10,875)	52,102
Cash equivalents and bank overdraft for Cash Flow Statement	148,749	(10,875)	52,135

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

Of the \$148,749 Cash and Cash Equivalents, \$26,672 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2018 on Crown owned school buildings under the School's Five Year Property Plan.

10. Accounts Receivable

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	20,824	4,670	4,670
Receivables from the Ministry of Education	-	128,731	128,731
Interest Receivable	6,582	10,050	10,050
Teacher Salaries Grant Receivable	137,837	125,186	125,186
	165,243	268,637	268,637
Receivables from Exchange Transactions	27,406	14,720	14,720
Receivables from Non-Exchange Transactions	137,837	253,917	253,917
	165,243	268,637	268,637

11. Inventories

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Canteen	873	646	646
	873	646	646

12. Investments

The School's investment activities are classified as follows:

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	764,342	734,405	734,405

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

13. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2017						
Land	10,000	-	-	-	-	10,000
Building Improvements	316,519	1,953	-	-	(11,256)	307,216
Furniture and Equipment	137,731	9,276	(130)	-	(32,851)	114,026
Information and Communication	72,422	-	-	-	(22,265)	50,157
Leased Assets	158,099	25,097	-	-	(49,805)	133,391
Library Resources	31,727	6,233	(149)	-	(4,726)	33,085
Balance at 31 December 2017	726,499	42,559	(279)	-	(120,903)	647,875

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2017			
Land	10,000	-	10,000
Building Improvements	509,610	(202,394)	307,216
Furniture and Equipment	656,906	(542,880)	114,026
Information and Communication	251,063	(200,906)	50,157
Leased Assets	213,593	(80,202)	133,391
Library Resources	132,570	(99,485)	33,085
Balance at 31 December 2017	1,773,742	(1,125,867)	647,875

The net carrying value of equipment held under a finance lease is \$133,391 (2016: \$158,099)

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2016						
Land	10,000	-	-	-	-	10,000
Building Improvements	220,182	110,949	(4,604)	-	(10,008)	316,519
Furniture and Equipment	127,946	44,664	(1,574)	-	(33,305)	137,731
Information and Communication	104,375	8,448	(12,227)	-	(28,174)	72,422
Leased Assets	51,959	133,802	-	-	(27,662)	158,099
Library Resources	33,616	2,798	(154)	-	(4,533)	31,727
Work in Progress	3,332	-	(3,332)	-	-	-
Balance at 31 December 2016	551,411	300,661	(21,891)	-	(103,682)	726,499

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2016			
Land	10,000	-	10,000
Building Improvements	507,657	(191,138)	316,519
Furniture and Equipment	647,759	(510,028)	137,731
Information and Communication	251,063	(178,641)	72,422
Leased Assets	188,496	(30,397)	158,099
Library Resources	126,860	(95,133)	31,727
Balance at 31 December 2016	1,731,836	(1,005,338)	726,499



14. Accounts Payable

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operating creditors	24,289	105,197	105,197
Accruals	5,794	5,354	5,354
Employee Entitlements - salaries	154,035	128,770	128,770
Employee Entitlements - leave accrual	31,223	32,086	32,086
	<u>215,341</u>	<u>271,407</u>	<u>271,407</u>
Payables for Exchange Transactions	215,341	271,407	271,407
	<u>215,341</u>	<u>271,407</u>	<u>271,407</u>

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
International Student Fees	45,294	32,173	32,173
Other	13,651	24,800	24,800
	<u>58,945</u>	<u>56,973</u>	<u>56,973</u>

16. Provision for Cyclical Maintenance

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	99,245	99,245	165,755
Increase to the Provision During the Year	17,938	13,210	31,714
Use of the Provision During the Year	(10,019)	(13,210)	(98,224)
Provision at the End of the Year	<u>107,164</u>	<u>99,245</u>	<u>99,245</u>
Cyclical Maintenance - Current	46,215	13,255	13,255
Cyclical Maintenance - Term	60,949	85,990	85,990
	<u>107,164</u>	<u>99,245</u>	<u>99,245</u>

17. Painting Contract Liability

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Liability	28,914	28,914	28,914
Non Current Liability	21,500	40,396	40,396
	<u>50,414</u>	<u>69,310</u>	<u>69,310</u>

In 2010 the Board signed an agreement with Scheduled Maintenance Services Ltd (the contractor) for an agreed programme of work covering a seven year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2016, with regular maintenance in subsequent years. The agreement has an annual commitment of \$28,914. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.



18. Finance Lease Liability

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

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
No Later than One Year	49,669	50,544	50,544
Later than One Year and no Later than Five Years	74,723	121,940	121,940
Later than Five Years	-	-	-
	<u>124,392</u>	<u>172,484</u>	<u>172,484</u>

19. Funds Held for Capital Works

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

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
C Block Upgrade	<i>Completed</i>	2,250	-	650	1,600	-
Special Needs Modification	<i>Completed</i>	(9,864)	10,672	808	-	-
Boiler Replacement	<i>In progress</i>	-	95,702	75,970	-	19,732
Accessible Route Upgrade	<i>In progress</i>	-	7,540	600	-	6,940
Totals		<u>(7,614)</u>	<u>113,914</u>	<u>78,028</u>	<u>1,600</u>	<u>26,672</u>

Represented by:

Funds Held on Behalf of the Ministry of Education

26,672
26,672

	2016	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
C Block Upgrade	<i>In progress</i>	579,774	681,387	1,258,911	-	2,250
Special Needs Modification	<i>In progress</i>	591,863	-	601,727	-	(9,864)
Totals		<u>1,171,637</u>	<u>681,387</u>	<u>1,860,638</u>	<u>-</u>	<u>(7,614)</u>

20. 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.

21. Remuneration

Key management personnel compensation

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

	2017 Actual \$	2016 Actual \$
<i>Board Members</i>		
Remuneration	4,764	5,229
Full-time equivalent members	0.10	0.12
<i>Leadership Team</i>		
Remuneration	413,306	320,475
Full-time equivalent members	4.00	3.00
Total key management personnel remuneration	418,070	325,704
Total full-time equivalent personnel	4.10	3.12

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

Principal

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

	2017 Actual \$	2016 Actual \$
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	120 - 130
Benefits and Other Emoluments	3 - 4	3 - 4
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 \$	2017 FTE Number	2016 FTE Number
110 - 120	-	-
100 - 110	-	-
	-	-

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

22. Compensation and Other Benefits Upon Leaving

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

	2017 Actual \$	2016 Actual \$
Total	-	-
Number of People	-	-

23. Contingencies

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

24. Commitments

(a) Capital Commitments

As at 31 December 2017 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2016: nil)

(b) Operating Commitments

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

(a) operating lease of a photocopier;

	2017 Actual \$	2016 Actual \$
No later than One Year	2,897	13,008
Later than One Year and No Later than Five Years	-	2,897
Later than Five Years	-	-
	<u>2,897</u>	<u>15,905</u>

25. 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.

26. Financial Instruments

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

Loans and Receivables

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Cash and Cash Equivalents	148,749	(10,875)	52,135
Receivables	165,243	268,637	268,637
Investments - Term Deposits	764,342	734,405	734,405
Total Loans and Receivables	<u>1,078,334</u>	<u>992,167</u>	<u>1,055,177</u>

Financial liabilities measured at amortised cost

Payables	215,341	271,407	271,407
Finance Leases	107,747	162,517	162,517
Painting Contract Liability	50,414	69,310	69,310
Total Financial Liabilities Measured at Amortised Cost	<u>373,502</u>	<u>503,234</u>	<u>503,234</u>

27. Events After Balance Date

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

28. Breach of borrowing limit

The school was in breach of Section 67 of the Education Act 1989 due to its borrowings exceeding 10% of the operational grant funding for the year ended 31 December 2017. The calculated annual cost for the upcoming year, excluding the MOE portion, was \$74,825 whereas 10% of the operational grant was \$73,342





Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport.

During 2017, Tokomairiro High School received a total Kiwisport funding of \$5017.39 (excl GST)

The funding was spent on the Sports Coordinator's wages, outside sports coaches and additional sporting equipment.

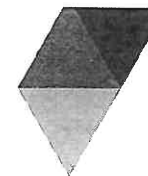
Ed Sim 9/5/2018
PRINCIPAL

TOKOMAIRIRO HIGH SCHOOL

Members of the Board of Trustees 2017

<i>Name</i>	<i>Position</i>	<i>Held Until</i>
Tanya Altenburg	Elected Member Accountant (Crowe Horwath) 58 Elderlee Street, Milton	May 2019
Glenn Johnston	Elected Member Dairy Farmer 30 Phosphate Road, RD 1, Outram 9073	May 2016
Matthew Jones	Chairperson Fireman – Dunedin Airport 32 Centennial Avenue, Milton	May 2019
Andrew Phillips	Elected Member Prison Officer 15 Burns Street, Milton	July 2019
Bronson Blackburn	Student Representative	Oct 2017
Glenis Sim	Principal 53 Dryden Street, Milton	(appointed Jan 2014)
Kerry Wilson	Elected Member Shop Assistant 42 Centennial Avenue, Milton	May 2019
Paul Stevens	Staff Representative Teacher 20 Braeside, Kinmont, Mosgiel	May 2019

Analysis of Variance Reporting



2017

School Name:	Tokomairiro High School		School Number:	0392
Strategic Aim:	Each student will receive an education that enables them to reach their highest level.			
Annual Aim:	Striving for personal Excellence - strive for an NCEA Endorsement Merit / Excellence OR Vocational Pathways endorsement			
Target:	75% of students gain NCEA Level 2 with a Merit / Excellence or Vocational Pathways endorsement. At least 25% gain a Merit or Excellence Endorsement in NCEA Level 1.			
Baseline Data:	(Level 1 2016): 6 (15%) students gained NCEA Level 1 with Merit or Excellence. Level 2 2016: 6 (15%) students gained NCEA Level 2 with Merit or Excellence, 9 (22.5%) gained a Vocational Pathways award. (Y10 2016): Reading 5/41 (12%) High or Excellent Achievement in most aspects. Writing 4/41 (10%) students High Achievement in most aspects.			
Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?	
<ul style="list-style-type: none"> Focused on personal excellence school wide. Senior leaders, teachers, students talked about personal excellence Focus on Merit and Excellence within individual subjects. This was across all levels of the school. HODs / teachers within departments worked more closely with students to understand requirements of merit and excellence. Developed a learning plan for each target student that details how vocational pathways awards can be gained at NCEA Level 2. Form teacher/mentor to regularly meet with each student and their parents/whānau to discuss progress on their achievement targets and 	<p>NCEA Level 1: 10 students gained course endorsements for 18 courses – 4 Excellence, 14 Merit.</p> <p>7 students gained NCEA Level 1 with a Merit Endorsement – 19% gained NCEA Level 1 with a Merit or Excellence endorsement.</p> <p>NCEA Level 2: 19 students gained course endorsements for 18 courses – 6 Excellence, 12 Merit.</p> <p>5 students gained NCEA Level 2 with a Merit Endorsement and 2 with an Excellence Endorsement – 20% gained NCEA Level 2 with a Merit or Excellence endorsement.</p>	<p>NCEA Merit or Excellence – lifted from 15% for level 1 in 2016 to 20% for level 2 in 2017.</p> <p>Lack of identification of sector-related standards required for particular Vocational Pathways in different courses.</p>	<p>Although there has been an increase in the endorsements for NCEA, this still needs to be a focus which must start right from the beginning of the year.</p> <p>A focus on writing across the curriculum in 2018 should support the students to reach Merit and excellence grades. This must be a targeted focus.</p> <p>Refocus on Vocational Pathways with a wider range of courses.</p> <p>Introduce Agricultural Science in year 11 and 12 with a clear vocational pathway</p>	

<p>learning plan.</p> <ul style="list-style-type: none"> 5 students attended Otago Secondary Tertiary College 	<p>NCEA Level 3: 7 students gained merit endorsements for 11 courses and 2 students gained NCEA Level 3 with a Merit Endorsement (7%).</p> <p>Vocational Pathway Awards: 6 (17%) students gained a Vocational Pathway Award at NCEA Level 2.</p> <p>While 83% of Year 12 students gained NCEA Level 2, overall 37% NCEA Level 2 students gained an NCEA Endorsement or Vocational Pathways Award. This is well short of the target of 75%.</p>		<p>Engage students in Gateway / STAR courses which provide standards towards vocational pathways.</p>
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Strategic Aim:	Each student will receive an education that enables them to reach their highest level.		
Annual Aim:	Year 7 – 10 students will strive for personal excellence.		
Target:	1. At least 50% of students are achieving at a High or Excellent level in Writing and Mathematics by the end of year 10. 2. Year 8 - move At least 4 students from At to Above in writing 3. Year 8 - move at least 5 students from At to Above in mathematics		
Baseline Data:	Year 10: (Year 9 2016): Reading 22 students (50%), Writing 21 students (48%), Number 21 students (48%) Above the standard Year 8: Baseline data (Y7 2016): 16(39%) students Above in Reading, 9(22%) students Above in Writing, 13 (32%) students Above in Mathematics		
Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?
<ul style="list-style-type: none"> Focus on personal excellence school wide. Targeted interventions by classroom teachers. Students identified within each class. Close monitoring of student progress. Year 10 Reading and Writing diploma embedded in English course. 	<p>73% of year 10 students are At or Above the standard in Writing, however, only 36% are above the expected level. 56% of year 10 students At or Above in Mathematics, however, only 28% above the expected level.</p> <p>Student progress was monitored closely throughout the year. Year 10 students engaged with the reading and Writing diploma. 9 students achieved merit or excellence in this certificate</p> <p>Year 8 – only 2 students above in Reading, 1 student above in writing and 4 above in mathematics at the end of year.</p>	<p>Clarity of definition of At or Above the standard across year 9 and 10 teachers could be an issue.</p> <p>The year 8 group did not make the progress expected. Both year 8 classes had new homeroom teachers mid-year. Interpretation of what defines at or above the standard needs to be clarified and moderated across teachers.</p> <p>Mathematics changed the way they monitored that progress this year – inconsistent with the end of 2016.</p>	<p>Consistency of interpretation of levels is an area that needs development in 2018 – for reading, writing and mathematics across all levels. Moderation across all teachers in the Homeroom, English and Mathematics is critical to monitor progress against set targets.</p> <p>Focus on extending the more able students to strive for excellence - model excellence thinking, use excellence exemplars.</p>

Strategic Aim:	Each student will make progress throughout their education through effective teaching, relationships, assessment and resourcing.		
Annual Aim:	All students will make progress in NCEA Literacy & Numeracy		
Target:	100% of year 11 students will gain Literacy and Numeracy (excluding ORS students)		
Baseline Data:	Mathematics - (Year 10 2016): 25% not at level 5 of the curriculum in some aspects Literacy – Baseline data (Year 10 2016): Writing: 53% not at level 5 of the curriculum in some aspects		
Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?
<ul style="list-style-type: none"> • Close monitoring of students achievement in literacy and numeracy • Targeted intervention when required to support those students at risk of not achieving • Close connection with parents of those students needing support to achieve. 	<p>Students were monitored closely throughout the year.</p> <p>4 students did not gain level 1 Numeracy.</p>	<p>1 student did not achieve level 1 Literacy. He is an ESOL student who arrived at the school at the beginning of 2017.</p> <p>Numeracy - for 3 of these students attendance was an issue and the 4th was the ESOL student. All four students are back at school for 2018.</p>	<p>Continue to target those students at risk of not achieving the required literacy and numeracy levels. Writing across the curriculum to be a focus in 2018. In mathematics, provide opportunities for students to achieve numeracy through naturally occurring evidence in other subject areas.</p>

Strategic Aim:	Each student will make progress throughout their education through effective teaching, relationships, assessment and resourcing.		
Annual Aim:	Year 7 – 10 students will make progress against the curriculum levels.		
Target:	<ol style="list-style-type: none"> 1. Year 10 - At least 80% of students are writing at level 4/5 of the curriculum. 2. Year 9 - At least 80 % are At or Above level 4 of the curriculum in mathematics. 3. Year 8 - At least 80% are At or Above the standard in many aspects in mathematics. 		
Baseline Data:	Baseline data: Year 8 – Mathematics – (Y7 2016): 32% below the standard Year 9 – Mathematics Baseline (Year 8 2016): 50% of students below the standard. Year 10 - Writing Baseline Data: (Year 9 2016) 68% of student at or above level 4 of the curriculum.		
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>
<ul style="list-style-type: none"> • Standardised testing early in the year to enable target groups to be identified. • Targeted interventions by classroom teachers. • Close monitoring of the progress of target students. • PD support for junior mathematics teachers – identify and share teacher strengths. • Continue to develop teacher expertise in working with PaCT. • Develop a targeted writing plan for year 9 and 10. • Peer tutoring by student volunteers. Initially focused on year 7 then extending to other levels. • COL-wide focus on raising achievement in Mathematics and Writing 	Year 10 Writing - 73% of students At or Above the expected level. Year 9 Mathematics - 62% of students At or Above the expected level. 10 students are below the expected level. Year 8 Mathematics - 70% At or Above the expected level.	The expected level for year 10 is level 5 of the curriculum. The target was reached. 6 students did not reach "some" aspects in writing at level 5 but most have reached level 4. For year 9 mathematics 39% (10) students are below the expected level, although 7 of those students are mostly at the required level.	Two teachers in year 7/8 will be involved in the COL-wide ALiM project this year. That should lead to more consistency in decisions regarding levels of achievement. Targets will be set to continue to aim to lift achievement levels. Targeted interventions will be an expectation for all teachers.

Strategic Aim:	Each student will make progress throughout their education through effective teaching, relationships, assessment and resourcing.		
Annual Aim:	Māori students will make progress at a rate at least equal to that of non-Māori.		
Target:	Year 8/9: In Writing and Mathematics 1. Move at least 4 Maori students from Below to At 2. Move 2 student from At to Above.		
Baseline Data:	Year 8/9 Writing 7B 2WB (63%) below the standard, Mathematics 8 (57%) Below the standard. 2 Maori students Above in Reading and Writing, 3 Above in Mathematics.		
Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?
<p>Teachers included Maori students in target groups.</p> <p>Kaitiaki given time to work as dean and mentor for Maori students.</p> <p>Funding put into providing tutor for Kapa haka and other cultural opportunities.</p> <p>ALL project – targeted students included Maori students.</p> <p>Writing – strategies used Scaffolding, Use of exemplars, Pair writing, Collaborative writing</p>	<p>Mathematics Y8 - Maori students are well below the performance of their non-Maori counterparts. 3 of the 8 who are below the standard are close to the standard.</p> <p>Mathematics Y9 – 3 Maori students (60%) Above or Well Above the expected standard.</p> <p>Writing Y8 – 6 (67%) Maori students are below the standard compared to 41% of the whole year group.</p> <p>Writing Y9 - There were only 5 students who identified as Maori in total for this year group. There were only two Maori students who were below the level. One of these students is now at the level while the other student remains below. 2 students who were at the level are now above the level.</p>	<p>A group of year 8 students, particularly boys, were very hard to motivate and engage in their learning.</p>	<p>Writing across the curriculum will be a focus area for all students and teachers in 2018.</p> <p>Tātaiako posters which will encourage reflection on learning will be available in classrooms.</p> <p>COL focus on cultural responsiveness – opportunities for professional learning for teachers.</p>

Strategic Aim:	Parents, family and whanau are actively engaged in supporting the mission and values of our school.		
Annual Aim:	Parents are engaged with our school and the learning of their children.		
Target:	<ol style="list-style-type: none"> 1. At least 75% of families will have been represented at parent teacher meetings during the year 2. Parents / whanau of all students will have been contacted by form teachers 3. 100% of students are represented at a school held event by at least one parent/caregiver during the year 		
Baseline Data:	Less than 50 % of parents had been attending parent teacher interviews prior to 2017. There has been a strong PTA within the school however numbers of parents coming forward has decreased. Parent		
Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?
<p>Introduced a mentor system where each teacher had approximately 15 students to work with. Interviews were held regularly between students and their mentor. Parent and student conferences with the mentor teachers were held twice during the year. The focus was to make these student led and to focus on next steps.</p> <p>Encourage parents to become involved with school sports teams.</p> <p>Invite members of our local community to support the learning of our tamariki</p>	<p>72% of students had a parent (or parents) at the mentor interviews held late term 1.</p> <p>Mentor teachers made contact with the parents/whanau members of a more regular basis.</p> <p>Parents were encouraged to email teachers directly if they had any issues.</p> <p>Deputy Principal</p>	<p>The feedback from parents regarding mentoring interviews was very positive.</p>	<p>Further develop the mentor teacher / student / whanau relationships by introducing vertical house groups in 2018. Each House Group teacher will have approximately 15 students from year 7 through to year 13. Students will remain with their house group teacher throughout their years at Tokomairiro High School.</p>

Planning for next year:

Targeted interventions will continue to be a focus for 2018. The year 9 group has a number of students whose achievement is of concern and they did not make the progress expected in 2017. These students will be monitored carefully with a particular focus on lifting their engagement and achievement levels, especially in writing and mathematics.

Writing across the curriculum is a particular area of focus for 2018; this is a particular focus of our Kahui Ako. Our targets for 2018 will focus on writing.

The roll-out of 1-1 devices and the use of Google Classroom to provide more individualised learning programmes will support teachers in catering for the needs of these individuals. E-Learning is a focus area of our in-school professional development for 2018.

Increased connection with parents and whanau is also a focus for 2018. We believe in the importance of the student, teacher and whanau working together to support the young person's learning. This will be done by classroom teacher, mentor teacher, dean and senior leadership team members.

Māori students' programme – we are keen to lift the mana and achievement levels of our Maori students and further engage whanau with the school. We are planning to support mentor programmes for the senior students that will provide the opportunity for the students to gain credits towards NCEA Level 2 and 3. There is also plans for a mentor programme for students and whanau, in particular, boys and their fathers/other significant male.



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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TOKOMAIRO'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

The Auditor-General is the auditor of Tokomairiro High School (the School). The Auditor-General has appointed me, G N Thomas, using the staff and resources of BDO Invercargill, 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 2 to 18, that comprise the statement of financial position as at 31 December 2017, 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:
 - its financial position as at 31 December 2017; 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 Standards, Reduced Disclosure Regime.

Our audit was completed on 25 May 2018. 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 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



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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.



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- 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 arises 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 paragraph and BOT listing included on pages 19 to 28, but does not include the financial statements, and our auditor's report thereon.

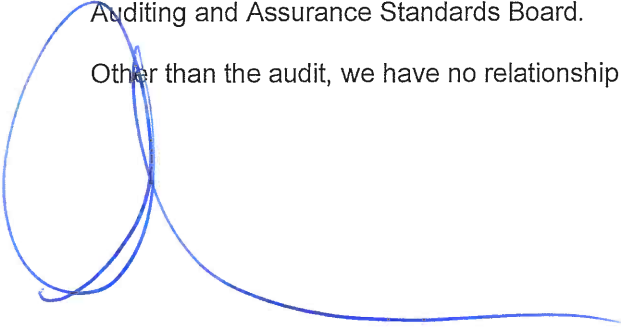
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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.



G N Thomas
BDO Invercargill
On behalf of the Auditor-General
Invercargill, New Zealand