

# ROSS INTERMEDIATE

## ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

### School Directory

**Ministry Number:** 2440  
**Principal:** Wayne Jenkins  
**School Address:** 25 Freyberg St, Palmerston North 4414  
**School Postal Address:** 25 Freyberg St, Palmerston North 4414  
**School Phone:** 06 358 5461  
**School Email:** wjenkins@rossintermediate.school.nz

### Members of the Board of Trustees

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>
Victoria Jacobs	Chairperson	Elected June 2016
Wayne Jenkins	Principal	ex Officio
Darryl Purdy	Parent Rep	Elected June 2016
Andrew Jamieson	Parent Rep	Elected March 2017
Raewyn Eden	Parent Rep	Elected December 2017
Zane Yates	Parent Rep	Elected December 2017
Jordan Bingham	Parent Rep	Elected December 2017
Lisa Woodward	Staff Rep	Elected June 2016

**Accountant / Service Provider:** Openbook Solutions Limited

# ROSS INTERMEDIATE

Annual Report - For the year ended 31 December 2018

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## Ross Intermediate

### 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.

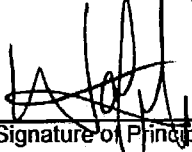
The School's 2018 financial statements are authorised for issue by the Board.

VICTORIA JAKOBS  
Full Name of Board Chairperson

  
Signature of Board Chairperson

22/5/19  
Date:

WAYNE JENKINS  
Full Name of Principal

  
Signature of Principal

22/5/2019  
Date:

**Ross Intermediate**  
**Statement of Comprehensive Revenue and Expense**  
For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>				
Government Grants	2	3,808,329	3,532,500	3,594,392
Locally Raised Funds	3	352,697	140,200	262,546
Interest Earned		7,386	10,000	6,196
Gain on Sale of Property, Plant and Equipment		0	0	5,838
International Students	4	19,973	0	1,800
		<u>4,188,384</u>	<u>3,682,700</u>	<u>3,870,773</u>
<b>Expenses</b>				
Locally Raised Funds	3	217,023	80,700	78,173
International Students	4	5,468	0	0
Learning Resources	5	2,709,356	2,511,426	2,515,964
Administration	6	193,999	159,530	202,956
Finance		4,438	0	4,447
Property	7	881,560	791,887	810,972
Depreciation	8	103,107	80,000	100,029
Loss on Disposal of Property, Plant and Equipment		2,298	0	0
		<u>4,117,248</u>	<u>3,623,543</u>	<u>3,712,541</u>
<b>Net Surplus / (Deficit) for the year</b>		<b>71,136</b>	<b>59,157</b>	<b>158,232</b>
Other Comprehensive Revenue and Expenses		0	0	0
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><b>71,136</b></u>	<u><b>59,157</b></u>	<u><b>158,232</b></u>

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



**Ross Intermediate**  
**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>1,006,927</b>	<b>1,006,927</b>	<b>848,695</b>
Total comprehensive revenue and expense for the year	71,136	59,157	158,232
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	13,115	0	0
Contribution - SNUP	9,825	0	0
<b>Equity at 31 December</b>	<b>1,101,003</b>	<b>1,066,084</b>	<b>1,006,927</b>
Retained Earnings	1,101,003	1,066,084	1,006,927
<b>Equity at 31 December</b>	<b>1,101,003</b>	<b>1,066,084</b>	<b>1,006,927</b>

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



## Ross Intermediate 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	9	105,324	13,869	2,967
Accounts Receivable	10	191,646	195,000	206,943
GST Receivable		38,958	5,000	7,555
Prepayments		9,253	2,000	1,500
Investments	11	0	50,000	200,000
		<u>345,180</u>	<u>265,869</u>	<u>418,964</u>
<b>Current Liabilities</b>				
Accounts Payable	13	274,908	200,000	232,791
Revenue Received in Advance	14	4,419	10,000	12,126
Provision for Cyclical Maintenance	15	0	0	96,234
Finance Lease Liability - Current Portion	16	15,792	18,633	16,956
Funds held for Capital Works Projects	17	(5,414)	0	5,589
Funds held on behalf of TLIF Cluster	18	(14,065)	0	31,023
		<u>275,640</u>	<u>228,633</u>	<u>394,719</u>
<b>Working Capital Surplus/(Deficit)</b>		<b>69,540</b>	<b>37,236</b>	<b>24,245</b>
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	1,096,220	1,102,810	1,049,310
		<u>1,096,220</u>	<u>1,102,810</u>	<u>1,049,310</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	15	42,810	65,777	39,810
Finance Lease Liability	16	21,947	8,185	26,819
		<u>64,757</u>	<u>73,962</u>	<u>66,629</u>
<b>Net Assets</b>		<u><b>1,101,003</b></u>	<u><b>1,066,084</b></u>	<u><b>1,006,927</b></u>
<b>Equity</b>		<u><b>1,101,003</b></u>	<u><b>1,066,084</b></u>	<u><b>1,006,927</b></u>

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



**Ross Intermediate**  
**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		925,928	925,906	826,891
Locally Raised Funds		317,638	148,858	211,890
International Students		19,973	0	1,800
Goods and Services Tax (net)		(31,403)	30,000	36,931
Payments to Employees		(511,238)	(418,067)	(471,634)
Payments to Suppliers		(627,903)	(584,788)	(369,798)
Cyclical Maintenance Payments in the year		(98,721)	(96,234)	0
Interest Paid		(4,438)	(3,485)	(4,447)
Interest Received		7,386	5,000	6,785
<b>Net cash from / (to) the Operating Activities</b>		<b>(2,780)</b>	<b>7,189</b>	<b>238,419</b>
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		1,992	0	6,318
Purchase of PPE (and Intangibles)		(108,411)	(133,500)	(421,480)
Purchase of Investments		0	0	(100,000)
Proceeds from Sale of Investments		200,000	150,000	0
<b>Net cash from / (to) the Investing Activities</b>		<b>93,580</b>	<b>16,500</b>	<b>(515,161)</b>
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		13,115	0	0
Finance Lease Payments		(18,218)	(12,787)	(10,811)
Funds Administered on Behalf of Third Parties		26,955	0	(11,072)
Funds Held for Capital Works Projects		(10,295)	0	(30,076)
<b>Net cash from Financing Activities</b>		<b>11,556</b>	<b>(12,787)</b>	<b>(51,959)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>102,356</b>	<b>10,902</b>	<b>(328,700)</b>
Cash and cash equivalents at the beginning of the year	9	2,967	2,967	331,666
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<b>105,324</b>	<b>13,869</b>	<b>2,967</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 excluded.

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



# Ross Intermediate

## Notes to the Financial Statements

For the year ended 31 December 2018

### 1. Statement of Accounting Policies

#### a) Reporting Entity

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

#### b) Basis of Preparation

##### **Reporting Period**

The financial reports have been prepared for the period 1 January 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 12.

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

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

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

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





#### *Recognition of grants*

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

#### **c) Revenue Recognition**

##### **Government Grants**

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

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

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

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.

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

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

#### **e) Operating Lease Payments**

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

#### **f) Finance Lease Payments**

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

#### **g) Cash and Cash Equivalents**

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

#### **h) Accounts Receivable**

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



**i) Property, Plant and Equipment**

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

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

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

**Leased Assets**

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

**Depreciation**

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10 – 50 years
Furniture and equipment	4 - 20 years
Information and communication technology	4 – 10 years
Leased assets held under a Finance Lease	3 - 4.5 years
Library resources	5 - 8 years

**j) 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.

**k) 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.



**l) Employee Entitlements**

*Short-term employee entitlements*

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

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

**m) Revenue Received in Advance**

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

**n) 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.

**o) 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).

**p) Financial Assets and Liabilities**

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

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

**q) 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.

**r) Budget Figures**

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

**s) 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	789,761	775,000	739,974
Teachers' salaries grants	2,165,483	2,000,000	2,081,002
Use of Land and Buildings grants	672,242	600,000	664,337
Resource teachers learning and behaviour grants	1,400	0	2,607
Other MoE Grants	150,389	82,500	72,975
Other government grants	29,054	75,000	33,496
	<b>3,808,329</b>	<b>3,532,500</b>	<b>3,594,392</b>

## 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	99,599	95,000	130,059
Fundraising	39,908	40,700	15,570
Other revenue	54,574	0	52,317
Trading	2,227	2,000	3,203
Activities	130,650	2,500	61,397
Overseas Travel	25,738	0	0
	<b>352,697</b>	<b>140,200</b>	<b>262,546</b>
<b>Expenses</b>			
Activities	166,770	63,500	73,533
Trading	3,645	1,000	2,956
Fundraising (costs of raising funds)	20,870	16,200	1,684
Overseas Travel	25,738	0	0
	<b>217,023</b>	<b>80,700</b>	<b>78,173</b>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<b>135,674</b>	<b>59,500</b>	<b>184,373</b>

Overseas travel was incurred relating to the International Tournament of Minds competition held in Darwin, Australia. Staff, qualifying students and parents went on this trip. Students and parents paid for their own costs.

## 4. International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	1	0	130
<b>Revenue</b>			
International student fees	19,973	0	1,800
<b>Expenses</b>			
Other Expenses	5,468	0	0
	<b>5,468</b>	<b>0</b>	<b>0</b>
<i>Surplus/ (Deficit) for the year International Students'</i>	<b>14,505</b>	<b>0</b>	<b>1,800</b>



## 5. Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	87,915	137,100	67,581
Information and communication technology	38,450	36,570	35,267
Extra-curricular activities	5,144	1,700	6,944
Library resources	121	0	0
Employee benefits - salaries	2,520,086	2,285,306	2,358,243
Resource/attached teacher costs	7,043	5,400	10,292
Staff development	47,105	45,350	37,635
Overseas Travel	3,493	0	0
	<b>2,709,356</b>	<b>2,511,426</b>	<b>2,515,964</b>

Overseas travel was incurred relating to the International Tournament of Minds competition held in Darwin, Australia. The costs incurred for two staff members to attend were considered to be inservice costs and funded by the school

## 6. Administration

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Audit Fee	6,360	5,500	6,175
Board of Trustees Fees	4,250	6,000	4,861
Board of Trustees Expenses	9,047	4,500	2,424
Communication	9,504	8,500	13,989
Consumables	5,235	14,000	15,169
Other	24,663	20,500	29,209
Employee Benefits - Salaries	118,181	83,530	117,549
Insurance	7,867	8,000	7,785
Service Providers, Contractors and Consultancy	8,892	9,000	5,798
	<b>193,999</b>	<b>159,530</b>	<b>202,956</b>

## 7. Property

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Caretaking and Cleaning Consumables	59,562	55,000	32,447
Cyclical Maintenance Expense	5,487	25,967	(86,989)
Grounds	1,193	3,500	3,795
Heat, Light and Water	29,105	22,500	29,171
Rates	2,533	3,400	3,395
Repairs and Maintenance	47,741	26,600	83,883
Use of Land and Buildings	672,242	600,000	664,337
Security	6,615	5,000	5,076
Employee Benefits - Salaries	57,082	49,920	75,857
	<b>881,560</b>	<b>791,887</b>	<b>810,972</b>

The use of land and buildings figure represents 8% of the school's total property value. 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

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Buildings	15,930	3,000	7,965
Building Improvements	4,171	2,000	3,989
Furniture and Equipment	22,627	30,000	33,329
Information and Communication Technology	38,006	34,000	37,654
Leased Assets	20,007	10,000	14,615
Library Resources	2,367	1,000	2,477
	<b>103,107</b>	<b>80,000</b>	<b>100,029</b>

## 9. Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Bank Current Account	105,324	13,869	2,967
Cash equivalents for Cash Flow Statement	<b>105,324</b>	<b>13,869</b>	<b>2,967</b>

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

## 10. Accounts Receivable

	2018	2018	2017
	Actual	(Unaudited)	Actual
	\$	\$	\$
Receivables	24,680	10,000	65,784
Receivables from the Ministry of Education	25,550	55,000	54,301
Provision for Uncollectibility	0	0	(45,000)
Teacher Salaries Grant Receivable	141,416	130,000	131,858
	<b>191,646</b>	<b>195,000</b>	<b>206,943</b>
Receivables from Exchange Transactions	24,680	10,000	20,784
Receivables from Non-Exchange Transactions	166,965	185,000	186,159
	<b>191,646</b>	<b>195,000</b>	<b>206,943</b>

## 11. Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	0	50,000	200,000



## 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Buildings	788,532	0	0	0	(15,930)	772,602
Building Improvements	36,087	5,489	0	0	(4,171)	37,405
Furniture and Equipment	96,699	7,269	0	0	(22,627)	81,342
Information and Communication	82,555	122,798	(1,549)	0	(38,006)	165,797
Leased Assets	41,404	32,125	(16,114)	0	(20,007)	37,408
Library Resources	4,033	0	0	0	(2,367)	1,667
<b>Balance at 31 December 2018</b>	<b>1,049,310</b>	<b>167,680</b>	<b>(17,663)</b>	<b>0</b>	<b>(103,107)</b>	<b>1,096,220</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Buildings	796,497	(23,895)	772,602
Building Improvements	80,402	(42,997)	37,405
Furniture and Equipment	577,136	(495,794)	81,342
Information and Communication	516,611	(350,814)	165,797
Leased Assets	52,529	(15,121)	37,408
Library Resources	25,241	(23,574)	1,667
<b>Balance at 31 December 2018</b>	<b>2,048,415</b>	<b>(952,195)</b>	<b>1,096,220</b>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Buildings	459,039	337,458	0	0	(7,965)	788,532
Building Improvements	40,076	0	0	0	(3,989)	36,087
Furniture and Equipment	120,955	9,073	0	0	(33,329)	96,699
Information and Communication	46,348	74,341	(480)	0	(37,654)	82,555
Leased Assets	35,614	20,405	0	0	(14,615)	41,404
Library Resources	6,027	483	0	0	(2,477)	4,033
<b>Balance at 31 December 2017</b>	<b>708,059</b>	<b>441,760</b>	<b>(480)</b>	<b>0</b>	<b>(100,029)</b>	<b>1,049,310</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Buildings	796,497	(7,965)	788,532
Building Improvements	74,913	(38,826)	36,087
Furniture and Equipment	569,867	(473,168)	96,699
Information and Communication	395,805	(313,250)	82,555
Leased Assets	66,193	(24,789)	41,404
Library Resources	25,241	(21,207)	4,033
<b>Balance at 31 December 2017</b>	<b>1,928,515</b>	<b>(879,205)</b>	<b>1,049,310</b>



**13. Accounts Payable**

	2018 Actual \$	2018 (Unaudited) \$	2017 Actual \$
Operating creditors	64,842	36,400	71,287
Accruals	13,941	28,000	15,414
Capital accruals for PPE items	17,884	600	565
Banking staffing overuse	0	0	9,356
Employee Entitlements - salaries	170,323	130,000	131,858
Employee Entitlements - leave accrual	7,918	5,000	4,311
	<b>274,908</b>	<b>200,000</b>	<b>232,791</b>
Payables for Exchange Transactions	274,908	200,000	232,791
	<b>274,908</b>	<b>200,000</b>	<b>232,791</b>

The carrying value of payables approximates their fair value.

**14. Revenue Received in Advance**

	2018 Actual \$	2018 Budget \$	2017 Actual \$
Other	4,419	10,000	12,126
	<b>4,419</b>	<b>10,000</b>	<b>12,126</b>

**15. Provision for Cyclical Maintenance**

	2018 Actual \$	2018 Budget \$	2017 Actual \$
Provision at the Start of the Year	136,044	136,044	223,033
Increase/ (decrease) to the Provision During the Year	3,000	25,967	14,504
Adjustment to the Provision	0	0	(101,494)
Use of the Provision During the Year	(96,234)	(96,234)	0
Provision at the End of the Year	<b>42,810</b>	<b>65,777</b>	<b>136,044</b>
Cyclical Maintenance - Current	0	0	96,234
Cyclical Maintenance - Term	42,810	65,777	39,810
	<b>42,810</b>	<b>65,777</b>	<b>136,044</b>

**16. Finance Lease Liability**

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	18,858	18,858	20,441
Later than One Year and no Later than Five Years	26,379	11,328	28,849
Later than Five Years	0	0	0
	<b>45,237</b>	<b>30,185</b>	<b>49,290</b>





### 17. Funds Held for Capital Works Projects

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

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Balcony Main Block	<i>in progress</i>	(1,780)	0	0	0	(1,780)
Food Tech	<i>completed</i>	0	35,972	(35,972)	0	0
Classroom Upgrade Block 5	<i>in progress</i>	4,491	0	(8,618)	0	(4,127)
Heat Pumps	<i>in progress</i>	2,878	0	(2,385)	0	493
<b>Totals</b>		<b>5,589</b>	<b>35,972</b>	<b>(46,975)</b>	<b>0</b>	<b>(5,414)</b>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	493
Funds Due from the Ministry of Education	5,907
	<b>(5,414)</b>

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Balcony Main Block	<i>in progress</i>	0	0	(1,780)	0	(1,780)
Classroom Upgrade Block 5	<i>in progress</i>	0	29,349	(24,857)	0	4,491
Electrical Upgrade	<i>completed</i>	499	0	(499)	0	0
Heat Pumps	<i>in progress</i>	5,748	0	(2,870)	0	2,878
Lighting Upgrade	<i>completed</i>	0	31,344	(31,344)	0	0
Special Needs Modifications	<i>completed</i>	0	23,935	(23,935)	0	0
Toilet Upgrade	<i>completed</i>	13,304	0	(13,304)	0	0
Underground Cables	<i>completed</i>	9,952	0	(9,952)	0	0
Roof Replacement	<i>completed</i>	2,788	0	(2,788)	0	0
<b>Totals</b>		<b>32,290</b>	<b>84,628</b>	<b>(111,328)</b>	<b>0</b>	<b>5,589</b>

### 18. Funds Held on Behalf of TLIF Cluster

Ross Intermediate School is the lead school and holds funds on behalf of the TLIF cluster, a group of schools funded by the Ministry.

	2018 Actual \$	2018 Budget \$	2017 Actual \$
Funds Held at Beginning of the Year	31,023	31,023	0
Funds Received from Prior Cluster Leader	0	0	7,679
Funds Received from MoE	41,574	41,574	83,149
Funds Spent on Behalf of the Cluster	(21,862)	(24,597)	(18,468)
<b>Distribution of Funds</b>			
Awahou	(8,100)	(6,000)	(2,328)
Central Normal	(8,100)	(6,000)	(4,890)
Milson	(8,100)	(6,000)	(6,690)
Parkland	(8,100)	(6,000)	(5,271)
PNINS	(8,100)	(6,000)	(6,390)
Ross Intermediate	(8,100)	(6,000)	(5,361)
St James	(8,100)	(6,000)	(4,996)
Whakarongo	(8,100)	(6,000)	(5,412)
<b>Funds Held at Year End</b>	<b>(14,065)</b>	<b>0</b>	<b>31,023</b>



These assets and liabilities form part of the school's assets and liabilities and are presented on the school's statement of financial position.

<b>Current Assets</b>			
Cash at bank	17,330	0	(5,581)
Debtors	0	0	41,574
	<u>17,330</u>	<u>0</u>	<u>35,993</u>
<b>Non Current Assets</b>			
Property Plant and Equipment	0	0	0
<b>Current Liabilities</b>			
Operating Creditors	31,395	0	4,970
<b>Non Current Liabilities</b>			
Borrowings	0	0	0
<b>Equity</b>	<u>(14,065)</u>	<u>0</u>	<u>31,023</u>

#### 19. 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.

#### 20. Remuneration

##### *Key management personnel compensation*

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	4,250	4,861
Full-time equivalent members	0.08	0.11
<i>Leadership Team</i>		
Remuneration	408,144	417,638
Full-time equivalent members	3.70	4.00
Total key management personnel remuneration	<u>412,394</u>	<u>422,498</u>
Total full-time equivalent personnel	<u>3.78</u>	<u>4.11</u>

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	140 -150	140 -150
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	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	0.00	0.00
100-110	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

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

### 21. 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	0	0
Number of People	0	0

### 22. 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).

#### 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.

### 23. Commitments

#### (a) Capital Commitments

As at 31 December 2018 the Board has entered into contract agreements for capital works as follows:

- (a) \$45,000 contract for the installation of heat pumps as agent for the Ministry of Education. This project is fully funded by the Ministry of Education. \$36,842 has been received of which \$36,348 has been spent on the project to date; and
- (b) \$34,230 contract for classroom upgrade block 5 agent for the Ministry of Education. This project is fully funded by the Ministry and \$29,349 has been received of which \$33,475 has been spent on the project to balance date. This project has been approved by the Ministry; and
- (c) As at balance date the school ordered furniture totalling \$16,435, paying a deposit of \$3,000 prior to 31 December 2018.

(Capital commitments at 31 December 2017: \$175,464)



**(b) Operating Commitments**

As at 31 December 2018 the Board has entered into no contracts:

	2018 Actual \$	2017 Actual \$
No later than One Year	0	8,927
Later than One Year and No Later than Five Years	0	8,505
Later than Five Years	0	0
	<u>0</u>	<u>17,432</u>

**24. 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.

**25. 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	105,324	13,869	2,967
Receivables	191,646	195,000	206,943
Investments - Term Deposits	0	50,000	200,000
Total Loans and Receivables	<u>296,969</u>	<u>258,869</u>	<u>409,910</u>

**Financial liabilities measured at amortised cost**

Payables	274,908	200,000	232,791
Finance Leases	37,739	26,819	43,774
Total Financial Liabilities Measured at Amortised Cost	<u>312,647</u>	<u>226,819</u>	<u>276,566</u>

**26. Events After Balance Date**

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



## 2018 SCHOOL PLAN

The above areas of focus are further planned at the following [LINK](#)

### REPORTING GOALS FOR BOARD OF TRUSTEES

<b>LITERACY</b> (Writing)	90 percent of our At Risk Students show expected or accelerated learning.
<b>LITERACY</b> (Reading)	98 percent of our At Risk Students show as expected or accelerated learning.
<b>NUMERACY</b>	98 percent of our At Risk Students show expected or accelerated learning.

**FOCUS ONE:** To strengthen and support the needs of our Priority Learners in Maths

PERSONNEL	RESOURCING	EVIDENCE TO SUPPORT
Zayne Templeton Clare Mutch	Jodi Hunter	2017 EOY data showed only 83% of our at risk students had demonstrated as expected or accelerated growth in Mathematics, missing our goal by 15%. In 2014-2016 we were meeting Mathematics goals, with improvement evident each year.  We want to target priority learners in Mathematics, those who historically have not experienced success in this subject. Priority learners also include all Maori and Pasifika students.
<b>OUTCOMES</b>		
98 percent of our At Risk Students show expected or accelerated learning in Mathematics.	Action Plan Summaries can be found <a href="#">HERE</a>	
All Maori students achieving expected or accelerated progress, comparable with overall school results. Eg. If we saw 80% of all students at Ross making as expected or accelerated growth, we would expect Maori to be achieving at 80% or more too.		
Through embracing the principles of Tataiako, strong connections will be made with school, home and learning.		
Teachers will be competent practitioners of Mathematics using data analysis, and current pedagogies, to address learner needs.		
<b>LINKS</b>		
<b>GOALS 2019</b>	This will remain as a focus for 2019.	

**FOCUS TWO: To embed the goals and strategies of the Science Development Plan**

PERSONNEL	RESOURCING	EVIDENCE TO SUPPORT
<p>Sharyn Loveridge Dean Rogers Niki Burtenshaw Ben Baxidine Nick Wilson</p>	<p>Royal Society Te Aparangi Teacher Release Staff PD Sabina Cleary Community</p>	<p>From the review conducted in 2017, we have identified the following areas needing development. The Self Review Report highlighted areas of need which are addressed in the Science Development plan.</p> <ul style="list-style-type: none"> <li>• Increase teacher engagement and confidence in teaching the Nature of Science using the science capabilities as the tools to do this</li> <li>• Increase science frequency in the classroom through explicit integration with other subject areas</li> <li>• Increase engagement and skills of students in authentic contexts both in and out of the classroom</li> <li>• Encourage whānau and the local community to engage in science with students</li> <li>• Improving teacher confidence at embedding Te Ao Māori into their science teaching</li> <li>• Increasing access to quality science resources for teachers</li> </ul>
<b>OUTCOMES</b>		
Increased confidence in teachers in the teaching of Science.	<p>Action Plan Summaries can be found <a href="#">HERE</a>.</p> <p>Science Impact Report 2 can be found <a href="#">HERE</a>.</p>	
Increased engagement of students in the classroom		
Increase use of the community and authentic contexts for science		
<b>LINKS</b>	<p><a href="#">Science Development Plan</a> <a href="#">Science Review Report</a></p>	
<b>GOALS 2019</b>	<p>Science remains a Charter Goal for 2019.</p>	

**FOCUS THREE:** To enhance our strategy for stronger engagement with our Maori Community and greater success for Maori as Maori and to ensure all students have an understanding of our local Iwi and history.

PERSONNEL	RESOURCING	EVIDENCE TO SUPPORT
Tania Maori Integration Team		Strong whānau, student and staff voice to a greater understanding of and involvement in Te Ao Maori. Achievement data highlights a need to improve educational outcomes for our Maori learners.
<b>OUTCOMES</b>		
Establish a clear kaupapa for how bilingual education functions in our school	Action Plan Summaries can be found <a href="#">HERE</a>	
Connect with key personnel and agencies to support us in this focus.	Final Report on Te ao Maori can be found <a href="#">HERE</a>	
Connect with whānau to encourage engagement with their child's learning		
Through support of the TLIF project, staff will gain an understanding and importance of our local Iwi.		
Incorporate Te āo Māori into school planning and curriculum delivery.		
LINKS	Tataiako, Ka Hikitia	
GOALS 2019		

FOCUS FOUR: To develop strong and effective teacher to teacher collaboration.

PERSONNEL	RESOURCING	EVIDENCE TO SUPPORT
Liam Greg	<ul style="list-style-type: none"> <li>- Teacher release for Teacher Inquiry</li> <li>- Coaching session</li> </ul>	<p>Teacher voice Student voice Presentation Teacher Inquiry</p> <p>The changing pace of the world requires students to have a greater range of transferable skills, collaboration and the ability to work together is a vital skill that students need to develop. Educational research represents the need to pursue collaboration further. Hattie's research is an example of the importance of collaborative relationships among teachers.</p>
<b>OUTCOMES</b>		
CPs demonstrate a clear understanding of effective collaboration.	Action Plan Summaries can be found <a href="#">HERE</a>	
CPs demonstrate a willingness to make changes to their practice as a result of collaborative discussion.		
Improve the quality of Teacher Inquiry process through a focus on the collaborative process.		
<b>GENERAL COMMENT</b>		
<b>LINKS</b>		
<b>GOALS 2019</b>	This will cease as a strategic development in 2019 however there will be continued work in this area and developments around Teacher Inquiry.	



**Ross Intermediate**  
**Kiwisport**

For the Year Ended 31 December 2018

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2018, the school received \$7,271 (excluding GST). The funding was spent on making all sporting opportunities at Ross Intermediate free of charge. These funds did not fully fund this initiative but were certainly of benefit to its success.