
Open Meeting

| | |
|---------------------------------|--|
| To | Discretionary & Funding Committee |
| From | Tony Whittaker General Manager Strategy & Support |
| Date | 24 October 2017 |
| Prepared by | Lianne van den Bemd Community Development Advisor |
| Chief Executive Approved | Y |
| DWS Document Set # | CDR0502 / |
| Report Title | Application for Funding – Onewhero Area School |

1. EXECUTIVE SUMMARY

The purpose of this report is to present an application for funding from the Onewhero Area School towards the cost of purchasing the pool chemicals for the community use of the school pool.

2. RECOMMENDATION

THAT the report from the General Manager Strategy & Support be received;

AND THAT an allocation of \$..... is made to the Onewhero Area School towards the cost of purchasing the pool chemicals for the community use of the school pool;

OR

AND THAT the request from the Onewhero Area School towards the cost of purchasing the pool chemicals for the community use of the school pool is declined / deferred until for the following reasons:

3. BACKGROUND

The Onewhero Area School operates a swimming pool for the school and wider community of Onewhero.

The pool is prepared and maintained by the school before the swimming season starts in December 2017.

The whole of the community is able to access the use of the pool over this time.

With a role of 520 students, the volume of visitors coming to the school for events and activities is high. The school has 30 active volunteer parent helpers, 8 staff and 3 board trustee members.

4. OPTIONS CONSIDERED

- 1) That the application is approved and an allocation of partial or full funding requested be made.
- 2) That the application is declined.
- 3) That the application is deferred.

5. FINANCIAL

Funding is available to allocate for the year.

The project is noted to cost \$500.00. The Onewhero Area School is seeking funding of \$500.00 towards the cost of pool chemicals.

| | | | |
|---|---------------------------------|---------------|------------|
| GST Registered | | Yes | |
| Set of Accounts supplied | | Yes | |
| Previous funding has been received by this organisation | | Yes | |
| Onewhero – Tuakau Community Board | To purchase a new defibrillator | November 2015 | \$3,262.00 |

6. POLICY

The application meets the criteria set in the Discretionary Grants Policy, one of which is that grants up to \$5,000.00 can be funded up to 100% at the discretion of the relevant community board or committee or Council's Discretionary & Funding Committee.

For grants above \$5,000.00 a funding cap of 75% of the total project cost applies (whichever is the greater) and other funding needs to be sought.

Funds cannot be uplifted until all sufficient funds for the project are approved.

7. CONCLUSION

Consideration by the Board is required with regard to this funding request.

8. ATTACHMENTS

Application for Funding – Onewhero Area School

RECEIVED

01 NOV 2017



Waikato District Council



DISCRETIONARY FUNDING APPLICATION FORM

Important notes for applicant:

- It is recommended that, prior to submitting your application, you contact the Waikato District Council's community development co-ordinator, on 07 824 8633 or 0800 492 452, to discuss your application requirements and confirm that your application meets the eligibility criteria.
- Please read the Guidelines for Funding Applications document to assist you with completing this application form.
- All applications must be on this application for funding form. We will not accept application forms that have been altered.
- Please note that incomplete applications WILL NOT be considered. All parts of the application MUST be completed and all supporting information supplied.
- The checklist on page 5 needs to be completed.

Which fund are you applying to: (Please tick appropriate box)

Discretionary and Funding Committee

Project

Event

OR

Community Board / Committee Discretionary Fund

Raglan

Taupiri

Onewhero-Tuakau

Ngaruawahia

Huntly

Te Kauwhata

Meremere

Section I - Your details

Name of organisation

Onewhero Area School

What is your organisation's purpose?

we are a public school catering for new entrants right through to year 13.

Address: (Postal)

Hall Road, RD2 Tuakau 2697

Address: (Physical if different from above)

29 Hall Road, Onewhero

Contact name, phone number/s and email address

Simon Craggs s.craggs@onewheroschool.or microsoft.com
Ph 2328866 or 021595770

Charities Commission Number: (If you have one)

Are you GST registered? No Yes GST Number 019600995

Bank account details 06,0405,0217064,00

Bank ANZ Branch Tuakau

The following documentation is required in support of your application:

- A copy of the last reviewed or audited accounts (whichever applies) for your organisation/group/club
- Encoded deposit slip to enable direct credit of any grant payment made
- A copy of any documentation verifying your organisations legal status

Section 2 – Community wellbeing and outcomes

Which community wellbeing will your project contribute to?

(See the guidelines sheet for more information on this section).

Social Economic Cultural Environmental

Which of the five community outcomes for the Waikato district does this project contribute to?

(See the guidelines sheet for more information on this section.)

Accessible Safe Sustainable Healthy Vibrant

Section 3 – Your event/project

What is your event / project, including date and location? (please provide full details)

Having our school pool open for community use over the school holiday period. (Mid December until February)

Who is involved in your event / project?

Entire community, Onewhero Amateur Swim Club, Onewhero Area School

How many volunteers are involved?

n/a

What other groups are involved in the project?

Onewhero Area School Pool Committee
Onewhero Area School
Community

How will the wider community benefit from this event/project?

Being able to use the pool during the school holiday period.

Section 4 – Funding requirements

Note : Please provide full details of how much your event/project will cost, how much you are seeking from the Waikato District Council and other providers, details of other funding and donated materials/resources being sourced, and current funds in hand to cover the costs of the event/project.

| Please complete all of the following sections | GST Inclusive Costs (use this column if you are not GST registered) | GST Exclusive Costs (use this column if you are GST registered) |
|---|---|---|
| TOTAL COST OF THE PROJECT/EVENT | \$ | \$ 500 |
| Existing funds available for the project Total A Include any projected income i.e. ticket sales, merchandise etc. | \$ | \$ |

Funding being sought from Waikato District Council

| Project Breakdown (itemised costs of funding being sought) If there is insufficient space below please provide a breakdown of costs on an additional sheet. | \$ | |
|---|----|--------|
| Contribution towards cost of chemicals for pool over the holiday period | \$ | \$ 500 |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| Total Funds being sought from WDC Total B | \$ | \$ 500 |

Has funding been sought from other funders? Yes No
If 'Yes', please list the funding organisation(s) and the amount of funding sought

| | | |
|--|----------|----------|
| a) | \$ _____ | \$ _____ |
| b) | \$ _____ | \$ _____ |
| c) | \$ _____ | \$ _____ |
| d) | \$ _____ | \$ _____ |
| Total of other funds being sought Total C | \$ _____ | \$ _____ |

| | | |
|--|----|--------|
| Total Funding Applied for (Add totals A, B, and C together to make Total D) Total D | \$ | \$ 500 |
| Note : This total should equal the Total Cost of the Project/Event | | |

Please note: This \$500 is the amount we have applied for in the past to cover the chemical cost of both the junior and big swimming pools which are available to the community for use.

Describe any donated material / resources provided for the event/project:

Section 5 – Previous Funding Received from Waikato District Council

If you have received funding from or through the Waikato District Council for any project/event in the past two years, please list below:

| What Board/ Committee | Type of Project/Event | Date recieved | Amount |
|-----------------------|-----------------------|---------------|--------|
| | n/a. | | |
| | | | |
| | | | |
| | | | |

Please confirm that a 'Funding Project Accountability' form has been completed and returned to Waikato District Council for the funds listed above. **Note** : this will be checked and confirmed by council staff.

I confirm that an accountability statement has been completed and returned

Signed:  Name: Rosemore Coster

I certify that the funding information provided in this application is correct.

Signature:  Date: 28/9/17

Position in organisation (tick which applies) Chairman Secretary Treasurer

Signature:  Date: 6/10/17

Position in organisation (tick which applies) Chairman Secretary Treasurer
 Principal

Describe any donated material / resources provided for the event/project:

School and school pool Committee pay for caretakers to maintain water quality over the holiday period

Section 5 – Previous Funding Received from Waikato District Council

If you have received funding from or through the Waikato District Council for any project/event in the past two years, please list below:

| What Board/ Committee | Type of Project/Event | Date received | Amount |
|-----------------------|-----------------------|---------------|--------|
| | n/a. | | |
| | | | |
| | | | |
| | | | |

Please confirm that a 'Funding Project Accountability' form has been completed and returned to Waikato District Council for the funds listed above. **Note** : this will be checked and confirmed by council staff.

I confirm that an accountability statement has been completed and returned

Signed:

Name:

Rosemarie Costar
Chairperson - Board of Trustees

I certify that the funding information provided in this application is correct.

Signature:

Date:

28/9/17

Position in organisation (tick which applies)

Chairman

Secretary

Treasurer

Signature:

Date:

6/10/17

Position in organisation (tick which applies)

Chairman

Secretary

Treasurer

✓ Principal

8Open Meeting

| | |
|---------------------------------|--|
| To | Discretionary & Funding Committee |
| From | Tony Whittaker General Manager Strategy & Support |
| Date | 24 October 2017 |
| Prepared by | Lianne van den Bemd Community Development Advisor |
| Chief Executive Approved | Y/N |
| DWS Document Set # | CDR0502 / |
| Report Title | Application for Funding – Onewhero Area School |

I. EXECUTIVE SUMMARY

The purpose of this report is to present an application for funding from the Onewhero Area School (“the School”) towards the cost of purchasing fifteen traditionally made piu piu costumes.

2. RECOMMENDATION

THAT the report from the General Manager Strategy & Support be received;

AND THAT an allocation of \$..... is made to the Onewhero Area School towards the cost of purchasing fifteen traditionally made piu piu costumes;

OR

AND THAT the request from the Onewhero Area School towards cost of purchasing fifteen traditionally made piu piu costumes is declined / deferred until for the following reasons:

3. BACKGROUND

The Onewhero Area School wants to purchase fifteen new traditional piu piu costumes for use by the school’s Kapa Haka roopu.

The piu piu will be housed at the school and made available for all events and activities that take place on the school grounds and inter school activities when required. The piu piu will be worn by new entrants through to year 13 students and community members.

The Kapa Haka roopu will learn how the costumes are made, cared for and the tikanga (protocol) behind the traditional piu piu meaning.

With a role of 520 students, the volume of visitors coming to the school for events and activities is high. The school has 30 active volunteer parent helpers, 8 staff and 3 board trustee members.

4. OPTIONS CONSIDERED

- 1) That the application is approved and an allocation of partial or full funding requested be made.
- 2) That the application is declined.
- 3) That the application is deferred.

5. FINANCIAL

Funding is available to allocate for the year.

The project is noted to cost \$6,000.00. The Onewhero Area School is seeking funding of \$2,000.00 towards the cost of purchasing fifteen traditionally made piu piu costumes.

| | | | |
|---|---------------------------------|---------------|------------|
| GST Registered | | | Yes |
| Set of Accounts supplied | | | Yes |
| Previous funding has been received by this organisation | | | Yes |
| Onewhero – Tuakau Community Board | To purchase a new defibrillator | November 2015 | \$3,262.00 |

6. POLICY

The application meets the criteria set in the Discretionary Grants Policy, one of which is that grants up to \$5,000.00 can be funded up to 100% at the discretion of the relevant community board or committee or Council's Discretionary & Funding Committee.

For grants above \$5,000.00 a funding cap of 75% of the total project cost applies (whichever is the greater) and other funding needs to be sought.

Funds cannot be uplifted until all sufficient funds for the project are approved.

7. CONCLUSION

Consideration by the Board is required with regard to this funding request.

8. ATTACHMENTS

Application for Funding – Onewhero Area School

RECEIVED

01 NOV 2017

Waikato District Council



DISCRETIONARY FUNDING APPLICATION FORM

Important notes for applicant:

- It is recommended that, prior to submitting your application, you contact the Waikato District Council's community development co-ordinator, on 07 824 8633 or 0800 492 452, to discuss your application requirements and confirm that your application meets the eligibility criteria.
- Please read the Guidelines for Funding Applications document to assist you with completing this application form.
- All applications must be on this application for funding form. We will not accept application forms that have been altered.
- Please note that incomplete applications WILL NOT be considered. All parts of the application MUST be completed and all supporting information supplied.
- The checklist on page 5 needs to be completed.

Which fund are you applying to: (Please tick appropriate box)

Discretionary and Funding Committee

Project

Event

OR

Community Board / Committee Discretionary Fund

Raglan

Taupiri

Onewhero-Tuakau

Ngaruawahia

Huntly

Te Kauwhata

Meremere

Section I - Your details

Name of organisation

Onewhero Area School

What is your organisation's purpose?

We are a public school catering for new entrants right through to year 13

Address: (Postal)

Hall Road, RD 2 Tuakau 2697

Address: (Physical if different from above)

29 Hall Road, Onewhero

Contact name, phone number/s and email address

Simon Craggs s.craggs@onewheroschool.omicrosoft.com
Ph 2328866 or 021595770

Charities Commission Number: (If you have one)

Are you GST registered? No Yes GST Number 010,600,995

Bank account details 06,0405,0217064,00

Bank ANZ Branch Tuakau

- The following documentation is required in support of your application:
- A copy of the last reviewed or audited accounts (whichever applies) for your organisation/group/club
 - Encoded deposit slip to enable direct credit of any grant payment made
 - A copy of any documentation verifying your organisations legal status

Section 2 – Community wellbeing and outcomes

Which community wellbeing will your project contribute to?
(See the guidelines sheet for more information on this section).

Social Economic Cultural Environmental

Which of the five community outcomes for the Waikato district does this project contribute to?
(See the guidelines sheet for more information on this section.)

Accessible Safe Sustainable Healthy Vibrant

Section 3 – Your event/project

What is your event / project, including date and location ? (please provide full details)
To purchase traditionally made piupiu for use by our Kapa Haka roopu, consisting of new entrants right through to year 13, staff + community members.

Who is involved in your event / project?
students, staff, local community, local iwi.

How many volunteers are involved? 30 parents, 8 staff, 3 Board of Trustee members, plus all our students.

What other groups are involved in the project?
All staff + students will benefit by understanding + learning how the piupiu is made, cared for + the tikanga (protocol) behind this treasure.

How will the wider community benefit from this event/project?
used at all Kapa Haka performances, ANZAC day, local marae, school fundraisers, powhiri (or welcoming local + international visitors). Create whanaungatanga (relationships) between students, staff, whanau, other schools, visitors incl international students, and our greater community.

Section 4 – Funding requirements

Note : Please provide full details of how much your event/project will cost, how much you are seeking from the Waikato District Council and other providers, details of other funding and donated materials/resources being sourced, and current funds in hand to cover the costs of the event/project.

| Please complete all of the following sections | GST Inclusive Costs (use this column if you are not GST registered) | GST Exclusive Costs (use this column if you are GST registered) |
|---|---|---|
| TOTAL COST OF THE PROJECT/EVENT | \$ | \$ 6000 |
| Existing funds available for the project Total A Include any projected income i.e. ticket sales, merchandise etc. | \$ | \$ 2300 fundraised + 1500 - grant |

Funding being sought from Waikato District Council

| Project Breakdown (itemised costs of funding being sought) If there is insufficient space below please provide a breakdown of costs on an additional sheet. | \$ | |
|---|----|-----------|
| Cost of piupiu (15 sets) | \$ | \$ 2200 |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| Total Funds being sought from WDC Total B | \$ | \$ 2200 - |

Has funding been sought from other funders? Yes No
If 'Yes', please list the funding organisation(s) and the amount of funding sought

| | | |
|--|----------|-----------|
| a) Te Ahikaa Trust (approved) | \$ _____ | \$ 1500 - |
| b) | \$ _____ | \$ _____ |
| c) | \$ _____ | \$ _____ |
| d) | \$ _____ | \$ _____ |
| Total of other funds being sought Total C | \$ _____ | \$ 1500 - |

| | | |
|---|----|-----------|
| Total Funding Applied for (Add totals A, B, and C together to make Total D) Total D Note : This total should equal the Total Cost of the Project/Event | \$ | \$ 6000 - |
|---|----|-----------|

Describe any donated material / resources provided for the event/project:

Section 5 – Previous Funding Received from Waikato District Council

If you have received funding from or through the Waikato District Council for any project/event in the past two years, please list below:

| What Board/ Committee | Type of Project/Event | Date recieved | Amount |
|-----------------------|-----------------------|---------------|--------|
| | n/a. | | |
| | | | |
| | | | |
| | | | |

Please confirm that a 'Funding Project Accountability' form has been completed and returned to Waikato District Council for the funds listed above. **Note** : this will be checked and confirmed by council staff.

I confirm that an accountability statement has been completed and returned

Signed: [Signature] Name: Rosemore Costar

I certify that the funding information provided in this application is correct.

Signature: [Signature] Date: 28/9/17

Position in organisation (tick which applies) Chairman Secretary Treasurer

Signature: [Signature] Date: 6/10/17

Position in organisation (tick which applies) Chairman Secretary Treasurer
Principal

Quote: Fifteen Piupiu

Lenā Koe Rosemary Coster

My price for Fifteen Piupiu:

| Amount: | Item: | Price: |
|---------|--------|-----------|
| 15 | Piupiu | \$6,000's |

The price is not in the final product but is in the sixteen processes I have to go thru to get the final product.

Most weavers would charge up to and between \$12,000's to \$14,000's. Ima knows this because prior to contacting me she said she had tried other weavers but their prices were on- and above the 12000 + 14000 I've shown as an example.

I felt another for the Kapa haka roopu, as after asking what the budget was and what funding the roopu has, Ima said they had none that the roopu had fundraise for them. So it was easy for me to drop the price to such a low point. So I hope you can appreciate that 16 processes is a lot of work - hard labour work to make a piupiu. You will be happy when you see it at the end of this month.

Ngāi Mihin Koe -

Ngāi Margaret Ngatoko-Jago

TAX INVOICE / DELIVERY NOTE

DATE 29 / 09 / 2017

INVOICE FROM

CUSTOMER No.

Margaret Ngatoko-Jago
5 Sutherland Road
Brookfield-Tauranga-3110

ORDER No.

G.S.T. REG No.

INVOICE No.

G 070325

INVOICE TO

DELIVER TO

Onewhero School

Rosemary Coster

| DESCRIPTION | QTY. | RATE | AMOUNT |
|------------------------|------|------|---------|
| Pu pu | 15 | | \$6,000 |
| Please read attachment | | | |

DESPATCH VIA

CON. NOTE No.

No. OF ITEMS

RECEIVED BY

TOTAL \$6,000

CONDITIONS OF SALE: ALL PRICES INCLUDE/EXCLUDE G.S.T.

- NO CLAIMS ACCEPTED UNLESS NOTIFIED WITHIN 7 DAYS OF DELIVERY.

- PLEASE PAY ON THIS INVOICE. NO STATEMENT WILL BE ISSUED.

- PAYMENT DUE ON 20th OF MONTH OR DAYS FOLLOWING INVOICE DATE.

RE-ORDER REF. RINV/D2 542004

REDIFORM®

FORMS LAYOUT & DESIGN © WICKLIFFE LIMITED

TAX INVOICE / DELIVERY NOTE

DATE 29 / 09 / 2017

INVOICE FROM

Margaret Ngatoko - Logo
05 Sutherland Rd
Brookfield - Tauranga - 3110

CUSTOMER No.

ORDER No.

G.S.T. REG No.

INVOICE No. **G 070326**

INVOICE TO

Onewhero School

DELIVER TO

Rosemary Coster

| DESCRIPTION | QTY. | RATE | AMOUNT |
|--|------------|----------------|-----------------|
| <u>Double Strength Swine</u> | <u>7</u> | <u>\$16.75</u> | <u>\$117.25</u> |
| <u>(Rit Dye (600ml Bottles)</u> | <u>13</u> | <u>\$14.50</u> | <u>188.50</u> |
| <u>Freight + Handling</u> | <u>1</u> | <u>4.25</u> | <u>4.25</u> |
| <u>Hardwood Cutting Boards</u> | <u>Int</u> | <u>23.35</u> | <u>23.35</u> |
| <u>Sleeve - Blades</u> | <u>1</u> | <u>16.65</u> | <u>16.65</u> |
| <u>Included with the total cost of \$6,000</u> | | | |

DESPATCH VIA

CON. NOTE No.

350

No. OF ITEMS

RECEIVED BY

TOTAL \$ 350.00

CONDITIONS OF SALE: ALL PRICES INCLUDE/EXCLUDE G.S.T.
 - NO CLAIMS ACCEPTED UNLESS NOTIFIED WITHIN 7 DAYS OF DELIVERY.
 - PLEASE PAY ON THIS INVOICE. NO STATEMENT WILL BE ISSUED.
 - PAYMENT DUE ON 20th OF MONTH OR DAYS FOLLOWING INVOICE DATE.

REDIFORM®

March 2017

Greg Fenton
Onewhero Area School
R D 2
Tuakau

trust+innovation

Dear Greg

Please find enclosed the 2016 draft annual accounts for your school.

It is recommended that the Board of Trustees approve the draft financial statements for audit and forward a copy to your Auditor. However, to expedite the audit process, we have sent a copy of the draft accounts, along with the working papers, to the Auditors on your behalf. They will be in touch with you in the near future.

If you have not already sent the following information to your Auditors please do so now or have it available if they have scheduled a visit to your school.

- Analysis of Variance
- Kiwisport Report
- Statement of Resources (*optional but recommended*)
- Board Chairperson's Report (*optional but recommended*)
- Principal's Report (*optional but recommended*)

Each year, during the last week of May, we receive many requests asking for additional changes to the BOT listing. We recommend checking this page in the attached draft accounts for correctness in the weeks ahead of signing off the final accounts, and advising ourselves or the auditor of any amendments required, enabling their correction together with audit adjustments as advised to us by the auditors.

We would like to thank you and your staff for your co-operation in compiling these accounts.

If you have any queries please do not hesitate to contact us.

Yours sincerely,



Brenda Soole
Administration Manager

DRAFT

Onewhero Area School

Financial Statements for the year ended 31 December 2016

| | |
|-------------------------------|--------------------------------------|
| School Address: | 29 Hall Road, Onewhero |
| School Postal Address: | 29 Hall Road, Onewhero. Tuakau, 2697 |
| School Phone: | 09 232 8866 |
| School Email: | s.ellery@onewhero.school.nz |
| Ministry Number: | 108 |

Onewhero Area School

Financial Statements

For the year ended 31 December 2016

Index

| Page | Statement |
|-------------|--|
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| 6 - 10 | Statement of Accounting Policies |
| | Other Notes and Disclosures |

Onewhero Area School
Statement of Responsibility
For the year ended 31 December 2016

DRAFT

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 2016 fairly reflects the financial position and operations of the school.

The School's 2016 financial statements are authorised for issue by the Board.

Full Name of Board Chairperson

Full Name of Principal

Signature of Board Chairperson

Signature of Principal

Date:

Date:

Onewhero Area School

Statement of Comprehensive Revenue and Expense

DRAFT

For the year ended 31 December 2016

| | Notes | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| Revenue | | | | |
| Government Grants | 2 | 4,580,705 | 4,415,580 | 4,409,040 |
| Locally Raised Funds | 3 | 466,880 | 202,270 | 406,457 |
| Interest Earned | | 5,055 | 7,500 | 7,100 |
| International Students | 4 | 36,670 | - | - |
| | | <hr/> | <hr/> | <hr/> |
| | | 5,089,310 | 4,625,350 | 4,822,597 |
| Expenses | | | | |
| Locally Raised Funds | 3 | 258,702 | 74,000 | 173,941 |
| International Students | 4 | 20,433 | - | - |
| Learning Resources | 5 | 3,554,003 | 3,510,851 | 3,456,901 |
| Administration | 6 | 258,839 | 194,276 | 212,870 |
| Finance Costs | | 3,432 | - | - |
| Property | 7 | 968,487 | 796,000 | 798,621 |
| Depreciation | 8 | 81,933 | 77,000 | 80,997 |
| | | <hr/> | <hr/> | <hr/> |
| | | 5,145,829 | 4,652,127 | 4,723,330 |
| Net Surplus / (Deficit) | | (56,519) | (26,777) | 99,267 |
| Other Comprehensive Revenue and Expenses | | - | - | - |
| Total Comprehensive Revenue and Expense for the Year | | <hr/> <hr/> (56,519) | <hr/> <hr/> (26,777) | <hr/> <hr/> 99,267 |

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

Onewhero Area School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2016

DRAFT

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Balance at 1 January | 972,701 | 972,701 | 873,434 |
| Total comprehensive revenue and expense for the year | (56,519) | (26,777) | 99,267 |
| Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant | 93,713 | - | - |
| Equity at 31 December | 1,009,895 | 945,924 | 972,701 |
| Retained Earnings | 1,009,895 | 945,924 | 972,701 |
| Equity at 31 December | 1,009,895 | 945,924 | 972,701 |

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

Onewhero Area School
Statement of Financial Position
As at 31 December 2016

DRAFT

| | Notes | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| Current Assets | | | | |
| Cash and Cash Equivalents | 9 | 239,733 | 124,738 | 177,572 |
| Accounts Receivable | 10 | 9,011 | 249,100 | 249,350 |
| GST Receivable | | 21,269 | 15,500 | 21,022 |
| Prepayments | | 7,268 | 12,000 | 11,988 |
| Inventories | 11 | 25,284 | 26,200 | 26,107 |
| Investments | 12 | 29,212 | - | 28,029 |
| | | <u>331,777</u> | <u>427,538</u> | <u>514,068</u> |
| Current Liabilities | | | | |
| Accounts Payable | 14 | 50,499 | 312,400 | 349,070 |
| Borrowings - Due in one year | 15 | - | - | 2,460 |
| Revenue Received in Advance | 16 | 39,088 | - | 11,945 |
| Provision for Cyclical Maintenance | 17 | 58,422 | 7,100 | 45,696 |
| Painting Contract Liability - Current Portion | 18 | 30,385 | 27,250 | 27,207 |
| Finance Lease Liability - Current Portion | 19 | 20,795 | - | - |
| | | <u>199,189</u> | <u>346,750</u> | <u>436,378</u> |
| Working Capital Surplus | | 132,588 | 80,788 | 77,690 |
| Non-current Assets | | | | |
| Property, Plant and Equipment | 13 | 1,048,386 | 1,005,736 | 993,436 |
| | | <u>1,048,386</u> | <u>1,005,736</u> | <u>993,436</u> |
| Non-current Liabilities | | | | |
| Provision for Cyclical Maintenance | 17 | 129,444 | 129,500 | 68,257 |
| Painting Contract Liability | 18 | 8,930 | 11,100 | 30,168 |
| Finance Lease Liability | 19 | 32,705 | - | - |
| | | <u>171,079</u> | <u>140,600</u> | <u>98,425</u> |
| Net Assets | | <u>1,009,895</u> | <u>945,924</u> | <u>972,701</u> |
| Equity | | <u>1,009,895</u> | <u>945,924</u> | <u>972,701</u> |

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

Onewhero Area School

Statement of Cash Flows

For the year ended 31 December 2016

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| | Note | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|------|----------------------|-------------------------------------|----------------------|
| Cash flows from Operating Activities | | | | |
| Government Grants | | 1,086,495 | 1,000,580 | 1,003,528 |
| Locally Raised Funds | | 485,018 | 202,270 | 406,868 |
| International Students | | 36,670 | - | - |
| Goods and Services Tax (net) | | (247) | (15,500) | (6,218) |
| Payments to Employees | | (499,815) | (444,300) | (483,042) |
| Payments to Suppliers | | (1,002,640) | (554,127) | (733,073) |
| Interest Paid | | (3,432) | - | - |
| Interest Received | | 5,365 | 7,500 | 7,113 |
| Net cash from / (to) the Operating Activities | | 107,414 | 196,423 | 195,176 |
| Cash flows from Investing Activities | | | | |
| Proceeds from Sale of PPE (and Intangibles) | | - | (5,100) | - |
| Purchase of PPE (and Intangibles) | | (108,653) | (1,077,636) | (18,524) |
| Purchase of Investments | | (1,183) | - | (1,020) |
| Net cash from / (to) the Investing Activities | | (109,836) | (1,082,736) | (19,544) |
| Cash flows from Financing Activities | | | | |
| Furniture and Equipment Grant | | 93,713 | - | - |
| Finance Lease Payments | | (8,610) | - | - |
| Painting contract payments | | (18,060) | 38,350 | (25,922) |
| Loans Received/ Repayment of Loans | | (2,460) | - | (9,840) |
| Net cash from Financing Activities | | 64,583 | 38,350 | (35,762) |
| Net increase/(decrease) in cash and cash equivalents | | 62,161 | (847,963) | 139,870 |
| Cash and cash equivalents at the beginning of the year | 9 | 177,572 | 972,701 | 37,702 |
| Cash and cash equivalents at the end of the year | 9 | 239,733 | 124,738 | 177,572 |

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

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

Onewhero Area School

Notes to the Financial Statements

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For the year ended 31 December 2016

1. Statement of Accounting Policies

Reporting Entity

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

Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2016 to 31 December 2016 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.

For the year ended 31 December 2016

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 19

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 x.

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.

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

Use of Land and Buildings Expense

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

Operating Lease Payments

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

Finance Lease Payments

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

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.

For the year ended 31 December 2016

Accounts Receivable

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

Inventories

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

Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance.

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 bank term deposits are measured at amortised cost using the effective interest method less impairment.

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 73 of the Education Act 1989 in relation to the acquisition of securities.

Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$500 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.

For the year ended 31 December 2016

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 – Crown | 40 years |
| Furniture and equipment | 4-10 years |
| Information and communication technology | 3 years |
| Motor vehicles | 5 years |
| Leased assets held under a Finance Lease | Over the term of the lease |
| Library resources | 12.5% Diminishing value |

Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

Accounts Payable

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

Employee Entitlements

Short-term employee entitlements

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

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

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

Onewhero Area School

Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

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.

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

Provision for Cyclical Maintenance

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

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

Financial Assets and Liabilities

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

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

The School's financial liabilities comprise accounts payable, 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.

Borrowings

Borrowings are recognised at the amount borrowed. Borrowings are classified as current liabilities unless the School has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

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.

Budget Figures

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

Services received in-kind

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

Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

2 Government Grants

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Operational grants | 974,494 | 911,100 | 918,148 |
| Teachers' salaries grants | 2,889,544 | 2,850,000 | 2,843,166 |
| Use of Land and Buildings grants | 594,815 | 565,000 | 562,346 |
| Resource teachers learning and behaviour grants | 12,525 | - | 943 |
| Other MoE Grants | 66,226 | 53,000 | 47,957 |
| Other government grants | 43,101 | 36,480 | 36,480 |
| | <u>4,580,705</u> | <u>4,415,580</u> | <u>4,409,040</u> |

3 Locally Raised Funds

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

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Revenue | | | |
| Donations | 23,719 | 15,000 | 15,412 |
| Fundraising | 2,306 | 10,000 | 6,230 |
| Other revenue | - | - | 77,353 |
| Trading | 126,452 | 101,500 | 103,655 |
| Activities | 262,628 | 75,770 | 192,969 |
| Curriculum Recoveries | 51,775 | - | 10,838 |
| | <u>466,880</u> | <u>202,270</u> | <u>406,457</u> |
| Expenses | | | |
| Activities | 128,627 | - | 87,817 |
| Trading | 125,211 | 74,000 | 83,130 |
| Fundraising (costs of raising funds) | 4,864 | - | 2,994 |
| | <u>258,702</u> | <u>74,000</u> | <u>173,941</u> |
| <i>Surplus for the year Locally Raised Funds</i> | <u>208,178</u> | <u>128,270</u> | <u>232,516</u> |

4 International Student Revenue and Expenses

| | 2016 Actual Number | 2016 Budget (Unaudited) Number | 2015 Actual Number |
|----------------------------|--------------------------|---|--------------------------|
| International Student Roll | 2 | 0 | 0 |

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Revenue | | | |
| International student fees | 36,670 | - | - |
| Expenses | | | |
| Employee Benefit - Salaries | 4,548 | - | - |
| Other Expenses | 15,885 | - | - |
| | <u>20,433</u> | <u>-</u> | <u>-</u> |
| <i>Surplus for the year International Students'</i> | <u>16,237</u> | <u>-</u> | <u>-</u> |

Onewhero Area School

Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

5 Learning Resources

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Curricular | 320,072 | 265,851 | 228,294 |
| Equipment repairs | 190 | 800 | - |
| Information and communication technology | 73,691 | 80,000 | 83,428 |
| Library resources | 1,570 | 1,500 | 388 |
| Employee benefits - salaries | 3,141,467 | 3,133,700 | 3,130,848 |
| Staff development | 17,013 | 29,000 | 13,943 |
| | <u>3,554,003</u> | <u>3,510,851</u> | <u>3,456,901</u> |

6 Administration

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Audit Fee | 5,286 | 4,800 | 5,208 |
| Board of Trustees Fees | 6,114 | 6,000 | 5,778 |
| Board of Trustees Expenses | 42,418 | 28,000 | 23,686 |
| Communication | 12,964 | 8,300 | 5,630 |
| Consumables | 5,785 | 5,300 | 1,076 |
| Operating Lease | 2,846 | 20,250 | 17,601 |
| Other | 54,148 | 38,050 | 53,152 |
| Employee Benefits - Salaries | 110,736 | 67,000 | 84,067 |
| Insurance | 9,642 | 10,000 | 9,747 |
| Service Providers, Contractors and Consultancy | 8,900 | 6,576 | 6,925 |
| | <u>258,839</u> | <u>194,276</u> | <u>212,870</u> |

7 Property

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|-------------------------------------|----------------------|-------------------------------------|----------------------|
| Caretaking and Cleaning Consumables | 20,080 | 16,000 | 15,416 |
| Consultancy and Contract Services | 7,500 | 2,500 | 1,937 |
| Cyclical Maintenance Provision | 83,560 | 22,500 | 1,286 |
| Grounds | 52,729 | 12,000 | 29,415 |
| Heat, Light and Water | 42,799 | 50,000 | 41,482 |
| Repairs and Maintenance | 36,419 | 23,500 | 28,119 |
| Use of Land and Buildings | 594,815 | 565,000 | 562,346 |
| Employee Benefits - Salaries | 130,585 | 104,500 | 118,620 |
| | <u>968,487</u> | <u>796,000</u> | <u>798,621</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.

Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

8 Depreciation of Property, Plant and Equipment

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Buildings - School | - | - | - |
| Building Improvements - Crown | 18,991 | 19,200 | 18,073 |
| Furniture and Equipment | 21,312 | 29,500 | 23,331 |
| Information and Communication Technology | 21,017 | 20,000 | 31,111 |
| Motor Vehicles | 5,080 | 5,100 | 5,079 |
| Leased Assets | 12,555 | - | - |
| Library Resources | 2,978 | 3,200 | 3,403 |
| | <u>81,933</u> | <u>77,000</u> | <u>80,997</u> |

9 Cash and Cash Equivalents

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Cash on Hand | - | - | - |
| Bank Current Account | 49,176 | 24,738 | 20,374 |
| Bank Call Account | 190,557 | 100,000 | 157,198 |
| Net cash and cash equivalents and bank overdraft for Cash Flow Statement | <u>239,733</u> | <u>124,738</u> | <u>177,572</u> |

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

10 Accounts Receivable

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Receivables | 9,005 | - | - |
| Interest Receivable | 6 | - | 316 |
| Teacher Salaries Grant Receivable | - | 249,100 | 249,034 |
| | <u>9,011</u> | <u>249,100</u> | <u>249,350</u> |
| Receivables from Exchange Transactions | 9,011 | - | 316 |
| Receivables from Non-Exchange Transactions | - | 249,100 | 249,034 |
| | <u>9,011</u> | <u>249,100</u> | <u>249,350</u> |

11 Inventories

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|-----------------|----------------------|-------------------------------------|----------------------|
| Stationery | 3,603 | 900 | 899 |
| School Uniforms | 20,703 | 25,000 | 24,963 |
| Canteen | 978 | 300 | 245 |
| | <u>25,284</u> | <u>26,200</u> | <u>26,107</u> |

12 Investments

The School's investment activities are classified as follows:

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--------------------------|----------------------|-------------------------------------|----------------------|
| Current Asset | | | |
| Short-term Bank Deposits | 29,212 | - | 28,029 |

The carrying value of long term deposits longer than 12 months approximates their fair value at 31 December 2016.

Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

14 Accounts Payable

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---------------------------------------|----------------------|-------------------------------------|----------------------|
| Operating creditors | 41,635 | 52,400 | 52,389 |
| Capital accruals for PPE items | - | - | 36,760 |
| Employee Entitlements - salaries | - | 249,100 | 249,034 |
| Employee Entitlements - leave accrual | 8,864 | 10,900 | 10,887 |
| | <u>50,499</u> | <u>312,400</u> | <u>349,070</u> |
| | | | |
| Payables for Exchange Transactions | 50,499 | 312,400 | 349,070 |
| | <u>50,499</u> | <u>312,400</u> | <u>349,070</u> |

The carrying value of payables approximates their fair value.

15 Borrowings

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---------------------|----------------------|-------------------------------------|----------------------|
| Due in One Year | - | - | 2,460 |
| Due Beyond One Year | - | - | - |
| | <u>-</u> | <u>-</u> | <u>2,460</u> |

The school has borrowings at 31 December 2016 of \$nil (31 December 2015 \$2460). This loan was from The Energy Efficiency and Conservation Authority to install solar heating to the school pool. The loan was repaid in 2016.

16 Revenue Received in Advance

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|-------|----------------------|-------------------------------------|----------------------|
| Other | 39,088 | - | 11,945 |
| | <u>39,088</u> | <u>-</u> | <u>11,945</u> |

17 Provision for Cyclical Maintenance

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Provision at the Start of the Year | 113,953 | 113,953 | 113,952 |
| Increase to the Provision During the Year | 83,560 | 22,500 | 1,286 |
| Use of the Provision During the Year | (9,647) | (22,500) | (1,285) |
| Provision at the End of the Year | <u>187,866</u> | <u>113,953</u> | <u>113,953</u> |
| | | | |
| Cyclical Maintenance - Current | 58,422 | 7,100 | 45,696 |
| Cyclical Maintenance - Term | 129,444 | 129,500 | 68,257 |
| | <u>187,866</u> | <u>136,600</u> | <u>113,953</u> |

Onewhero Area School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2016

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13 Property, Plant and Equipment

| | Opening Balance (NBV) | Additions | Disposals | Impairment | Depreciation | Total (NBV) |
|---|--------------------------|----------------|-----------|------------|-----------------|------------------|
| 2016 | \$ | \$ | \$ | \$ | \$ | \$ |
| Land | 285,000 | - | - | - | - | 285,000 |
| Building Improvements | 591,419 | - | - | - | (18,991) | 572,428 |
| Furniture and Equipment | 55,929 | 48,787 | - | - | (21,312) | 83,404 |
| Information and Communication Technology | 22,034 | 23,106 | - | - | (21,017) | 24,123 |
| Motor Vehicles | 15,232 | - | - | - | (5,080) | 10,152 |
| Leased Assets | - | 64,990 | - | - | (12,555) | 52,435 |
| Library Resources | 23,822 | - | - | - | (2,978) | 20,844 |
| Balance at 31 December 2016 | 993,436 | 136,883 | - | - | (81,933) | 1,048,386 |

| | Cost or Valuation | Accumulated Depreciation | Net Book Value |
|--|----------------------|-----------------------------|------------------|
| 2016 | \$ | \$ | \$ |
| Land | 285,000 | - | 285,000 |
| Building Improvements | 759,652 | (187,224) | 572,428 |
| Furniture and Equipment | 437,356 | (353,952) | 83,404 |
| Information and Communication Technology | 261,888 | (237,765) | 24,123 |
| Motor Vehicles | 54,302 | (44,150) | 10,152 |
| Leased Assets | 64,990 | (12,555) | 52,435 |
| Library Resources | 85,140 | (64,296) | 20,844 |
| Balance at 31 December 2016 | 1,948,328 | (899,942) | 1,048,386 |

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

The net carrying value of equipment held under a finance lease is \$52435.

| | Opening Balance (NBV) | Additions | Disposals | Impairment | Depreciation | Total (NBV) |
|---|--------------------------|---------------|-----------|------------|-----------------|----------------|
| 2015 | \$ | \$ | \$ | \$ | \$ | \$ |
| Land | 285,000 | - | - | - | - | 285,000 |
| Building Improvements | 572,732 | 36,760 | - | - | (18,073) | 591,419 |
| Furniture and Equipment | 66,652 | 12,608 | - | - | (23,331) | 55,929 |
| Information and Communication Technology | 47,229 | 5,916 | - | - | (31,111) | 22,034 |
| Motor Vehicles | 20,311 | - | - | - | (5,079) | 15,232 |
| Library Resources | 27,225 | - | - | - | (3,403) | 23,822 |
| Balance at 31 December 2015 | 1,019,149 | 55,284 | - | - | (80,997) | 993,436 |

| | Cost or Valuation | Accumulated Depreciation | Net Book Value |
|--|----------------------|-----------------------------|----------------|
| 2015 | \$ | \$ | \$ |
| Land | 285,000 | - | 285,000 |
| Building Improvements | 760,052 | (168,633) | 591,419 |
| Furniture and Equipment | 455,774 | (399,845) | 55,929 |
| Information and Communication Technology | 361,754 | (339,720) | 22,034 |
| Motor Vehicles | 54,302 | (39,070) | 15,232 |
| Library Resources | 85,140 | (61,318) | 23,822 |
| Balance at 31 December 2015 | 2,002,022 | (1,008,586) | 993,436 |

Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

18 Painting Contract Liability

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|-----------------------|----------------------|-------------------------------------|----------------------|
| Current Liability | 30,385 | 27,250 | 27,207 |
| Non Current Liability | 8,930 | 11,100 | 30,168 |
| | <u>39,315</u> | <u>38,350</u> | <u>57,375</u> |

In 2004 the Board signed an agreement with Programmed Maintenance Services Ltd (the contractor) for an agreed programme of work covering an fourteen year period. The programme provides for an exterior repaint of the Ministry owned buildings in 2005 and 2012, with regular maintenance in subsequent years. The agreement has an annual commitment of \$30,385. 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.

19 Finance Lease Liability

The school has entered into a number of finance lease agreements for ICT equipment.

Minimum lease payments payable (includes interest portion):

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| No Later than One Year | 25,151 | - | - |
| Later than One Year and no Later than Five Years | 35,381 | - | - |
| Later than Five Years | - | - | - |
| | <u>60,532</u> | <u>-</u> | <u>-</u> |

20 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:

| 2016 | Opening Balances \$ | Receipts from MoE \$ | Payments \$ | BOT Contribution/ (Write-off to R&M) | Closing Balances \$ |
|--------|---------------------------|----------------------------|----------------|---|---------------------------|
| Totals | - | - | - | - | - |

| 2015 | Opening Balances \$ | Receipts from MoE \$ | Payments \$ | BOT Contribution/ (Write-off to R&M) | Closing Balances \$ |
|---|---------------------------|----------------------------|----------------|---|---------------------------|
| Relocation of Science Block <i>completed</i> | - | 6,392 | 6,392 | - | - |
| Totals | - | <u>6,392</u> | <u>6,392</u> | - | - |

21 Transport Network Group

Onewhero Area School is a member of the Franklin South Transport Network Group. Tuakau College is the fund holder, they record all income and expenses for the Transport Network Group in their financial statements. Onewhero Area School will record income and expenditure as received or charged by the fund holder school.

For the year ended 31 December 2016

22 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.

Hayley Hewitt (Wife of Principal) is employed by the school as a teacher. She is paid at normal school rates as per the Area School Teachers' Collective Agreement (2015: Same). Greg Short is a trustee of the Board and also works for Carters. During the year, the School did not purchase any goods from Carters (2015: \$6339) and no amount was outstanding as at balance date (2015: nil). Because this amount is less than \$25,000 for the year the contract does not require Ministry approval under section 103 of the Education Act 1989.

23 Remuneration*Key management personnel compensation*

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

| | 2016 Actual \$ | 2015 Actual \$ |
|---|----------------------|----------------------|
| <i>Board Members</i> | | |
| Remuneration | 6,114 | 5,778 |
| Full-time equivalent members | 0.21 | 0.56 |
| <i>Leadership Team</i> | | |
| Remuneration | 1,502,383 | 1,416,828 |
| Full-time equivalent members | 18.00 | 18.00 |
| Total key management personnel remuneration | 1,508,497 | 1,422,606 |
| Total full-time equivalent personnel | 18.21 | 18.56 |

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:

| | 2016 Actual \$000 | 2015 Actual \$000 |
|--|-------------------------|-------------------------|
| Salaries and Other Short-term Employee Benefits: | | |
| Salary and Other Payments | 140-150 | 130-140 |
| Benefits and Other Emoluments | 1-10 | 1-10 |
| Termination Benefits | - | - |

Other Employees

No other employee received total remuneration over \$100,000 (2015: Nil).

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

24 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:

| | 2016 Actual \$2,500 | 2015 Actual - |
|------------------|---------------------------|---------------------|
| Total | 1 | - |
| Number of People | 1 | - |

Onewhero Area School
Notes to the Financial Statements (cont.)

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For the year ended 31 December 2016

25 Contingencies

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

(Contingent liabilities and assets as at 31 December 2015: nil)

26 Commitments

(a) Capital Commitments

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

(Capital commitments as at 31 December 2015: nil)

(b) Operating Commitments

As at 31 December 2016 the Board has entered into the following contracts:

- operating lease for tela leases
- operating lease for digital audio equipment

| | 2016 Actual \$ | 2015 Actual \$ |
|--|----------------------|----------------------|
| No later than One Year | 39,158 | 33,325 |
| Later than One Year and No Later than Five Years | 11,760 | 35,338 |
| Later than Five Years | - | - |
| | 50,918 | 68,663 |

27 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.

28 Financial Instruments

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

| | 2016 Actual \$ | 2016 Budget (Unaudited) \$ | 2015 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Loans and receivables | | | |
| Cash and Cash Equivalents | 239,733 | 124,738 | 177,572 |
| Receivables | 9,011 | 249,100 | 249,350 |
| Investments - Term Deposits | 29,212 | - | 28,029 |
| Total Cash and Receivables | 277,956 | 373,838 | 454,951 |
| Financial liabilities measured at amortised cost | | | |
| Payables | 50,499 | 312,400 | 349,070 |
| Borrowings - Loans | - | - | 2,460 |
| Finance Leases | 53,500 | - | - |
| Painting Contract Liability | 39,315 | 38,350 | 57,375 |
| Total Financial Liabilities Measured at Amortised Cost | 143,314 | 350,750 | 408,905 |

29 Events After Balance Date

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

30 Prior Year Comparatives

Comparative figures included in the financial statements relate to the financial year ended 31 December 2015. Where necessary these figures have been reclassified on a basis consistent with current disclosure for the year ended 31 December 2016.

Onewhero Area School
Members of the Board of Trustees

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| Name | Position | How position on Board gained | Occupation | Term expired/expires |
|------------------|-------------|------------------------------|------------------|----------------------|
| Rosemarie Costar | Chairperson | Elected Sept 2013 | Self Employed | June 2019 |
| Florence Lussi | Parent Rep | Elected Sept 2013 | Self Employed | June 2016 |
| Julian Austin | Chairperson | Elected Sept 2008 | Exec Officer | Nov 2017 |
| Jonathan Lovett | Parent Rep | Elected Nov 2014 | Self Employed | Nov 2017 |
| Greg Shortt | Parent Rep | Elected June 2016 | Business Manager | June 2019 |
| Stewart Foote | Parent Rep | Elected June 2016 | Self Employed | June 2019 |
| Rebecca Bills | Staff Rep | Elected Sept 2014 | Teacher | August 2019 |
| Rima Taua | Maori Rep | Co-opted Aug 2015 | Civil Contractor | August 2018 |
| Rereokeroa Shaw | Maori Rep | Co-opted Aug 2015 | JP | August 2018 |
| Greg Fenton | Principal | Appointed July 2007 | Principal | n/a |
| Hannah Ross | Student Rep | Elected Sept 2015 | Student | Sept 2016 |
| Tuene Henderson | Student Rep | Elected Oct 2016 | Student | Sept 2017 |