

LAKE TEKAPO SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Ministry Number: 3406

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Members of the Board of Trustees

Name	Position	How position on	Term expires
Emily Murray	Chairperson	Re Elected May 2016	May 2019
Glenn Fastier	Parent Representative	Elected May 2016	May 2019
Steve Howes	Parent Representative	Elected May 2016	May 2019
Isaac Wilson	Parent Representative	Co-opted July 2018	May 2019
Simon Murrell	Parent Representative	Co-opted June 2016	Resigned June 2018
Amelia Murray	Staff Rep	Appointed July 2018	May-19
Simon Waymouth	Principal		

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LAKE TEKAPO SCHOOL

Financial Statements - For the year ended 31 December 2018

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Lake Tekapo School

Statement of Responsibility

For the year ended 31 December 2018

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

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

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

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

Isaac Wilson

Full Name of Board Chairperson

[Signature]

Signature of Board Chairperson

22/7/19

Date:

Susan Waymouth

Full Name of Principal

[Signature]

Signature of Principal

22/7/19.

Date:

Lake Tekapo School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue				
Government Grants	2	416,911	403,438	421,904
Locally Raised Funds	3	74,471	39,600	63,185
Interest Received		7,006	6,000	8,550
Gain on Sale of Property, Plant and Equipment		-	-	-
		<u>498,388</u>	<u>449,038</u>	<u>493,639</u>
Expenses				
Locally Raised Funds	3	27,485	13,868	26,995
Learning Resources	4	236,265	243,019	228,568
Administration	5	51,126	54,135	53,434
Finance Costs		273	-	342
Property	6	121,929	129,753	145,161
Depreciation	7	21,438	9,000	14,722
Loss on Disposal of Property, Plant and Equipment		-	-	4
		<u>458,516</u>	<u>449,775</u>	<u>469,226</u>
Net Surplus / (Deficit)		39,872	(737)	24,413
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>39,872</u></u>	<u><u>(737)</u></u>	<u><u>24,413</u></u>

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



Lake Tekapo School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
Balance at 1 January	<u>398,095</u>	<u>398,095</u>	<u>373,682</u>
Total comprehensive revenue and expense for the year	39,872	(737)	24,413
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	-
Equity at 31 December	<u>437,967</u>	<u>397,358</u>	<u>398,095</u>
Retained Earnings	437,967	397,358	398,095
Reserves			
Equity at 31 December	<u>437,967</u>	<u>397,358</u>	<u>398,095</u>

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



Lake Tekapo School
Statement of Financial Position
As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Assets				
Cash and Cash Equivalents	8	7,964	10,933	103,439
Accounts Receivable	9	24,418	13,236	18,039
GST Receivable		-	-	2,798
Prepayments		5,182	4,000	4,001
Investments	10	214,552	180,000	163,492
		<u>252,116</u>	<u>208,169</u>	<u>291,769</u>
Current Liabilities				
GST Payable		3,646	-	-
Accounts Payable	12	20,773	22,736	24,609
Revenue Received in Advance	13	-	-	39,130
Provision for Cyclical Maintenance	14	-	-	28,125
Finance Lease Liability - Current Portion	15	6,131	-	6,051
		<u>30,550</u>	<u>22,736</u>	<u>97,915</u>
Working Capital Surplus/(Deficit)		221,566	185,433	193,854
Non-current Assets				
Property, Plant and Equipment	11	261,044	250,000	227,851
		<u>261,044</u>	<u>250,000</u>	<u>227,851</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	33,822	38,075	7,800
Finance Lease Liability	15	10,821	-	15,810
		<u>44,643</u>	<u>38,075</u>	<u>23,610</u>
Net Assets		<u><u>437,967</u></u>	<u><u>397,358</u></u>	<u><u>398,095</u></u>
Equity		<u><u>437,967</u></u>	<u><u>397,358</u></u>	<u><u>398,095</u></u>

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



Lake Tekapo School
Statement of Cash Flows
For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash flows from Operating Activities				
Government Grants		108,667	92,376	92,452
Locally Raised Funds		25,280	74,613	102,315
Goods and Services Tax (net)		6,444	-	(2,701)
Payments to Employees		(47,551)	(57,800)	(46,106)
Payments to Suppliers		(83,786)	(92,738)	(102,065)
Interest Paid		(273)	-	(342)
Interest Received		6,344	6,000	9,201
Net cash from / (to) the Operating Activities		15,125	22,451	52,754
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		-	-	(4)
Purchase of PPE (and Intangibles)		(53,156)	(45,000)	(110,197)
Purchase of Investments		-	-	-
Proceeds from Sale of Investments		(51,060)	10,000	95,459
Net cash from / (to) the Investing Activities		(104,216)	(35,000)	(14,742)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	-
Finance Lease Payments		(6,384)	(400)	(3,301)
Funds Administered on Behalf of Third Parties		-	-	-
Net cash from Financing Activities		(6,384)	(400)	(3,301)
Net increase/(decrease) in cash and cash equivalents		(95,475)	(12,949)	34,711
Cash and cash equivalents at the beginning of the year	8	103,439	23,882	68,728
Cash and cash equivalents at the end of the year	8	7,964	10,933	103,439

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.



Lake Tekapo School

Notes to the Financial Statements

1 Statement of Accounting Policies

For the year ended 31 December 2018

a) Reporting Entity

Lake Tekapo 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.

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 11.

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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



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 uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

i) 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.

j) Investments

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

After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment. The School has met the requirements of Schedule 6, Part 3, section 28 of the Education Amendment Act 2017 in relation to the acquisition of securities.



k) 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.

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	10 years
Information and communication technology	5 years
Musical Equipment	5 years
Leased assets held under a Finance Lease	3 years
Library resources	10 years

l) Intangible Assets

Software costs

Computer software acquired by the School is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance or licensing of software are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software licences with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software that the school receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. Its fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

m) 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.



n) 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.

o) 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

q) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

s) 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).

t) 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 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.

v) 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.

w) Budget Figures

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

x) 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	96,076	89,376	90,170
Teachers' salaries grants	209,519	209,519	205,256
Use of Land and Buildings grants	101,543	101,543	121,378
Other MoE Grants	9,773	3,000	5,100
	<u>416,911</u>	<u>403,438</u>	<u>421,904</u>

3 Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue			
Donations	46,434	9,600	28,949
Fundraising	14,193	20,000	17,399
Other revenue	9,275	9,100	8,939
Trading	1,130	600	304
Activities	3,439	300	7,594
	<u>74,471</u>	<u>39,600</u>	<u>63,185</u>
Expenses			
Activities	4,473	4,000	11,360
Trading	1,206	-	-
Fundraising (costs of raising funds)	2,435	5,000	6,008
Other Locally Raised Funds Expenditure	19,371	4,868	9,627
	<u>27,485</u>	<u>13,868</u>	<u>26,995</u>
<i>Surplus for the year Locally raised funds</i>	<u>46,986</u>	<u>25,732</u>	<u>36,190</u>

4 Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	4,526	6,000	3,999
Employee benefits - salaries	230,470	234,519	221,796
Staff development	1,269	2,500	2,773
	<u>236,265</u>	<u>243,019</u>	<u>228,568</u>

5 Administration

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Audit Fee	3,184	3,100	3,091
Board of Trustees Fees	2,745	1,210	3,685
Board of Trustees Expenses	1,517	2,800	1,000
Communication	2,402	2,100	2,090
Consumables	731	2,000	4,166
Other	15,555	15,025	13,557
Employee Benefits - Salaries	22,239	25,000	23,373
Insurance	2,753	2,900	2,472
	<u>51,126</u>	<u>54,135</u>	<u>53,434</u>



6 Property

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	422	1,000	1,134
Cyclical Maintenance Provision	3,308	2,150	(3,025)
Grounds	2,612	3,000	1,504
Heat, Light and Water	3,305	4,000	4,215
Rates	513	564	465
Repairs and Maintenance	5,946	9,496	13,191
Use of Land and Buildings - Non Integrated	101,543	101,543	121,378
Employee Benefits - Salaries	4,280	8,000	6,299
	<u>121,929</u>	<u>129,753</u>	<u>145,161</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.

7 Depreciation of Property, Plant and Equipment

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings - School	4,659	1,000	2,178
Furniture and Equipment	5,774	3,000	4,163
Information and Communication Technology	4,228	4,000	4,512
Leased Assets	6,406	700	3,486
Library Resources	371	300	383
	<u>21,438</u>	<u>9,000</u>	<u>14,722</u>

8 Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	117	50	48
Bank Current Account	7,847	10,883	53,391
Bank Call Account	-	-	-
Short-term Bank Deposits	-	-	50,000
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>7,964</u>	<u>10,933</u>	<u>103,439</u>

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

9 Accounts Receivable

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	10,061	-	-
Receivables from the Ministry of Education	-	-	2,818
Interest Receivable	2,121	1,000	1,459
Teacher Salaries Grant Receivable	12,236	12,236	13,762
	<u>24,418</u>	<u>13,236</u>	<u>18,039</u>
Receivables from Exchange Transactions	12,182	1,000	1,459
Receivables from Non-Exchange Transactions	12,236	12,236	16,580
	<u>24,418</u>	<u>13,236</u>	<u>18,039</u>

10 Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	214,552	180,000	163,492
Non-current Asset			
Long-term Bank Deposits	-	-	-

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



11 Property, Plant and Equipment

2018	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
Buildings - School	165,222	39,876	-	-	(4,659)	200,440
Pool Under Construction Stage 2	-	11,598	-	-	-	11,598
Furniture and Equipment	26,143	1,572	-	-	(5,774)	21,940
Information and Communication Technology	13,421	-	-	-	(4,228)	9,193
Leased Assets	21,695	1,474	-	-	(6,406)	16,764
Library Resources	1,370	109	-	-	(371)	1,109
Balance at 31 December 2018	227,851	54,629	-	-	(21,438)	261,044

Accumulated Depreciation

2018	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
Buildings - School	222,955	(22,515)	200,440
Pool Under Construction Stage 2	11,598	-	11,598
Furniture and Equipment	112,662	(90,722)	21,940
Information and Communication Technology	82,199	(73,006)	9,193
Leased Assets	28,127	(11,363)	16,764
Library Resources	20,282	(19,173)	1,109
Balance at 31 December 2018	477,823	(216,779)	261,044

2017	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
Buildings - School	67,172	8,243	-	-	(2,178)	73,236
Pool Under Construction Stage 2	-	91,986	-	-	-	91,986
Furniture and Equipment	23,301	7,006	-	-	(4,163)	26,143
Information and Communication Technology	15,003	2,930	-	-	(4,512)	13,421
Leased Assets	3,946	21,235	-	-	(3,486)	21,695
Library Resources	1,719	37	(4)	-	(383)	1,370
Balance at 31 December 2017	111,141	131,437	(4)	-	(14,722)	227,851

Accumulated Depreciation

2017	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
Buildings - School	183,079	(17,857)	165,222
Furniture and Equipment	97,609	(71,466)	26,143
Information and Communication Technology	82,199	(68,778)	13,421
Leased Assets	26,652	(4,957)	21,695
Library Resources	20,172	(18,802)	1,370
Balance at 31 December 2017	409,711	(181,860)	227,851

12 Accounts Payable

	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	\$	\$	\$
Operating creditors	3,350	5,000	5,415
Accruals	4,746	5,000	4,910
Employee Entitlements - salaries	12,236	12,236	13,762
Employee Entitlements - leave accrual	441	500	522
	20,773	22,736	24,609
Payables for Exchange Transactions	20,773	22,736	24,083
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	526
Payables for Non-exchange Transactions - Other	-	-	-
	20,773	22,736	24,609

The carrying value of payables approximates their fair value.



13 Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Other	-	-	39,130
	<u>-</u>	<u>-</u>	<u>39,130</u>

14 Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	35,925	35,925	38,950
Increase to the Provision During the Year	3,308	2,150	(3,025)
Adjustment to the Provision	(5,411)	-	-
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	<u>33,822</u>	<u>38,075</u>	<u>35,925</u>
Cyclical Maintenance - Current	-	-	28,125
Cyclical Maintenance - Term	<u>33,822</u>	<u>38,075</u>	<u>7,800</u>
	<u>33,822</u>	<u>38,075</u>	<u>35,925</u>

15 Finance Lease Liability

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	6,131	-	6,051
Later than One Year and no Later than Five Years	10,821	-	15,810
Later than Five Years	-	-	-
	<u>16,952</u>	<u>-</u>	<u>21,861</u>

16 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.

17 Remuneration

Key management personnel compensation

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	2,745	3,685
Full-time equivalent members	0.10	0.10
<i>Leadership Team</i>		
Remuneration	102,980	98,218
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	105,725	101,903
Total full-time equivalent personnel	1.10	1.10

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	100-110	100-110
Benefits and Other Emoluments	0	0
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
0	0.00	0.00
	0.00	0.00

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

18 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 \$0	2017 Actual \$0
Total	0	0
Number of People	0	0

19 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).



20 Commitments

(a) Capital Commitments

As at 31 December 2018 the Board has entered into no contract agreements for capital works.

(Capital commitments at 31 December 2017: Nil)

(b) Operating Commitments

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

(Capital commitments at 31 December 2017: Nil)

21 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.

22 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	7,964	10,933	103,439
Receivables	24,418	13,236	18,039
Investments - Term Deposits	214,552	180,000	163,492
Total Loans and Receivables	<u>246,934</u>	<u>204,169</u>	<u>284,970</u>

Financial liabilities measured at amortised cost

Payables	20,773	22,736	43,548
Finance Leases	16,952	-	21,861
Total Financial Liabilities Measured at Amortised Cost	<u>37,725</u>	<u>22,736</u>	<u>65,409</u>

23 Events After Balance Date

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

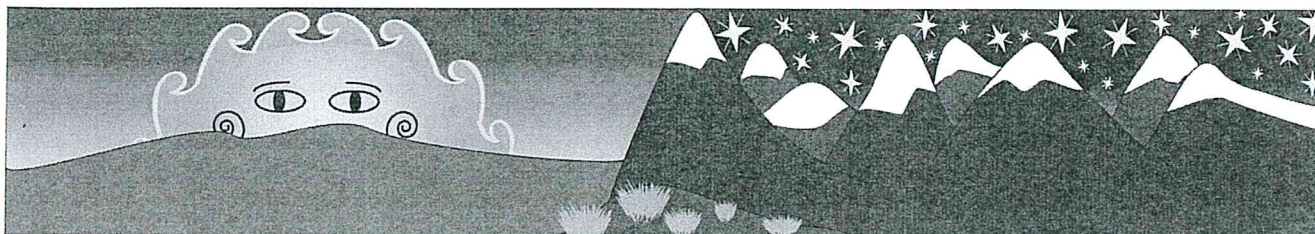
Holidays Act Compliance - schools payroll

The Ministry of Education performs payroll processing and payments on behalf of school boards to 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.

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





May our goals take us as high as the mountains, our learning as deep as the lake and our knowledge shine through like the night sky.

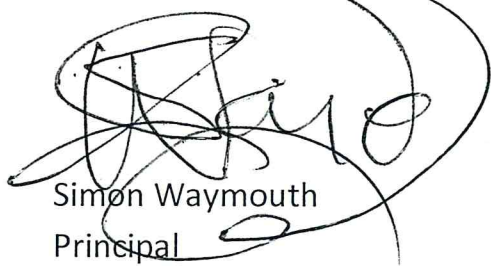
21 March 2019

USE OF KIWISPORT FUNDING for 2018

For the 2018 year the funds from Lake Tekapo School Operational Allowance for Kiwisport once again contributed to assist with the subsidy of the annual skiing programme as part of our EOTC.

The school wide initiative links directly to the children's learning and the development of the key competencies of the school.

Refer to our Skiing statement.



Simon Waymouth
Principal

Lake Tekapo School

Lake Tekapo School

Aorangi Crescent, PO Box 15, Lake Tekapo 7945
Phone: 03 680 6816, Fax: 03680 6277, Email: office@tekapo.school.nz

<p>Lee King (South Canterbury Sport) attended Parent Evening. On-going 2016 with a focus on Physical Literacy.</p> <p>New Assessment schedule followed in line with Curriculum Framework. Assessment to be reviewed in 2016 in line with NZC pg39. School Wide templates and teaching plans completed. Raising Achievement information to be broadened to include greater reflection (ERO recommendation 2015)</p> <p>Assembly Training March 2016.</p>	<p>Learning Dispositions to incorporate the School's behaviour management plan and student goals - Student's working towards individual learning plans.</p> <p>Revisit Priority Learning Template. This needs to be a focus for 2017 with Teacher Reflection, Student voice and timetable reflective meetings focused on individual student achievement. Whilst this was trialled as part of the Digital Learning facilitation a framework needs to be worked through as part of our Teacher Inquiry. Possible use of Story Hui and Accelerated Learning Schedule for reference.</p> <p>This shift in I.C.T. practice has been significant in 2016 due to.</p> <ul style="list-style-type: none"> - the upgrade of the 7 laptops in the school. - These laptops have been cleaned off and are currently being used as chromebooks. - 8 Chromebooks have been donated to the school - One i-pad has been donated to the school - The purchase of 6 mini i-pads. - The introduction of Televisions as a presentation / Learning tools in both classrooms and classroom upgrade (flexibility of spaces and furniture). <p>Staff Professional Development into Google Suite</p> <ul style="list-style-type: none"> - To continue in 2017. The purchase of more tools will need to be budgeted for. A protocol for ICT has begun in 2016 with changes around digital citizenship and ownership and this will need to be continued in 2017. <p>With a change in personnel at Sport Canterbury our Physical Literacy programme needs revitalisation. This will be a focus for 2017.</p>	<p>Task / Dial) and reference tools to enable a greater focus on the student leading learning. Next Step: Website / Seesaw and Student Voice Opportunities to capture authentic learning.</p> <p>Key Competency Development embedded in classrooms and used as a behaviour management / celebration reference. Student goals set from Competency Indicators and students learning dispositions related back to the Vision and Values Posters. Next Step: Continue to integrate Growth Mindset and Values across the school. - Develop Parent Competencies for the school.</p> <p>Accelerated Learning Statement, Accelerated Schedule and Mini Goals negotiated with staff. Spirals for Inquiry undertaken as part of the Digital Fluency Professional Development. Teacher Observation Sheets consulted on but not effective due to time restrictions for staff. Maori and Pasifika Achievement Plans trialled in line with Vision and Values documentation. Next Step: Recording and Keeping evidence of Intervention strategies. - Student Voice Opportunities / Seesaw / Celebration.</p> <p>I.C.T. - No movement with purchasing new devices - Consolidation with the use of devices and using them to assist learning in the classrooms. New Equipment purchased for the Green Room and trialling Google Home for the classrooms as well as student input into the school website. Next Step: Student Voice Roving Reporters / Recording Suite utilised.</p> <p>Seesaw protocol adopted with Staff and Seesaw trialled in consultation with Parent stakeholders. Parent Interviews focused on Seesaw and as a means to report children's learning. Next Step: Use digital platforms to engage, report and support children's learning / Parent information on Digital Citizenship and 21st Century Learning.</p>	<p>page to report information to home. This platform also includes the school's calendar allowing important term dates to be seen well ahead of time. Seesaw has been established in both classrooms and the staff has worked through protocols for the establishment of this platform. The school will need to revisit this platform in 2019. Seesaw has worked particularly well in the Godley room with both the production of posts and annotated posts. A next step for 2019. Self, Peer and Group Assessment strategies moved forward with templated formats used and the establishment of the Self Regulation Strategies (DIAL, ON TASK/OFF TASK, 3 Lens Perspective) adding to the children's repertoire - In line with Learning Dispositions.</p> <p>Key Competency development continues with the Vision and Values being embedded in the school's documentation (Appraisal, Reports and Student Achievement documentation. Parent Competencies have been developed in consultation with Parents and now sit alongside the Teacher and Children Competencies. Rewards and Behaviour are reflected in the Competencies with this to be reviewed in 2019. Mindset work and the teaching of Learning Disposition continue to compliment the Vision and Values work that has been established at Lake Tekapo School. The Learning Processes have been consulted on and will be introduced as a way to continue to make the Vision and Values happen for the children.</p> <p>Accelerated Schedule has been trialled and reviewed in preparation for 2019. The format has reverted back to the earlier structure with the identification of Mini Goals, Key Competency Goals and Multisensory strategies. With changes of staff in 2018 (Release and Teacher Aide) this has formed the basis of staff meeting discussion for child intervention strategies and one to one assistance. The Maori and Pasifika documentation has been reviewed and altered in</p>
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<p>line with the Key Competency development to make it more user friendly for staff. This also ensures closer links are being made to the formal written reports throughout the year (reviewed and reformatted). A student voice survey was carried out in 2018 in line with Vision Posters with movement made around self, peer and group assessment opportunities. Next Step 2019: A UDL Individual Pathway Sheet will be added to the Accelerated Schedule to give further information for identified students. This will also be used across the school as a means of reporting at interviews in 2019.</p>	<p>Sportstart initiative timetabled for daily participation. Sportstart criteria created for effective assessment in line with School Wide Criteria. Next Step: Continue to drive physical literacy and link these principles to the Key Competencies. Incorporate the new Fitness/Bike Track and new Swimming Pool into the school's programme.</p> <p>Front End Curriculum Framework consulted upon and worked through with Staff. Essence Statements completed with "The Arts" to be completed in 2018. Essence Statements reviewed by Staff and BOT. School Wide Criteria reformatted to Google docs and Collation Sheets and Judgement Criteria changed to suit. Next Step: Continue to use School Wide Criteria as student reference / Data Collation / Student Goals / and Indicators for Seesaw posts. Consistent use of Criteria in line with the Assessment Schedule. Consult and Trial Growth Mindset and Accelerated Achievement Statement.</p> <p>Assembly Training - Not Achieved. Vision and Values continuation with reference to Vision and Values Posters. Competency development worked through school wide with explicit teaching around symbolism with students. Parent Information Night held with another set for 2018. Next Step: Parent Competencies in line with Key Competencies and Teacher Competencies. Cultural Competency work completed around Lake Tekapo Banner and Sense of Place in line with SAF Recommendations. Next Step: Complete School Narrative of "Our Place".</p> <p>Essence Statements to be reviewed in 2018. Staff Beliefs to be incorporated with links to Assessment Criteria. Next Step: To develop an Integrated Unit Plan across Learning Areas. Formative and Summative Statement negotiated</p>	<p>Assessment Schedule reviewed and curriculum framework adapted as the Teacher Long Term Plan. The teacher only meeting scheduled for the end of 2016 has been moved to induction meeting in 2017. Essential documentation has been templated to Google docs and trialling the new templates has begun. The linking of daily classroom practice to school wide documentation will be a focus for 2017.</p> <p>Assembly Training not moved on in 2016. The possibility of getting assembly to configure assessment schedule once staff have reviewed testing.</p> <p>Vision and Values - SAF Outcomes pulled together for trial in 2017. Parent Information Night to be held around the articulation of the Learning at Lake Tekapo School and the move towards student led learning. This is to include the focus around digital citizenship.</p> <p>Curriculum Delivery Plan and Essence Statements. Staff has reviewed and formatted beliefs about the learning areas of the NZC. Statements reviewed:</p> <ul style="list-style-type: none"> - English - Mathematics - Science - Social Sciences - Technology - Health and P.E. <p>These will need to be reviewed in 2017 to add assessment criteria and school wide expectations for assessment purposes. To include for 2017 - Beliefs about Assessment (Formative and Summative) and looking at achievement as "Maori"</p> <p>Roles and Responsibilities around governance worked through. Code of Conduct as well. Board to look at NZSTA training schedule in 2017.</p>
<p>I.C.T. No movement with the purchase of new devices but the school has purchased a new Computer on Wheels charging station in preparation for the new school build. A second Google Home has been purchased so that both classrooms are using this classroom resource. The School Website has been completed and is up and running and this will need more time put into it around the maintenance of and administration updates when required. The Roving Reporters initiative worked well with senior children and will be extended into 2019 to include Teaching Topics and student priorities.</p>	<p>Seesaw Platform is up and running and this is working particularly well in the Godley room. Seesaw posts were restricted to identified learning experiences and mostly involved individual children articulating their learning. This is mainly due to parent feedback about group or whole school posts as the intended use was to capture full classroom delivery to reflect learning. Next Step: The Seesaw Protocol will need to be reviewed so that the school can get clarification around parent expectations. This will be pulled in line with the Digital Citizenship. Parent Competency Information Night with a survey to parents. Teacher's will annotate seesaw posts in line with School Wide Criteria.</p>	

with Staff and trailed in line with School Seesaw Protocol. Maori Achievement Template negotiated with staff in line with Competency work. Next Step: Trial different formative practices and keep evidence of effectiveness. Story Hui/Design Thinking/Reflective Opportunities/ Self, Peer, Group/ Digital

As per 2018 next Step: Sportstart initiative timetable for daily participation. Sportstart criteria created for effective assessment in line with School Wide Criteria. Next Step: Continue to drive physical literacy and link these principles to the Key Competencies. Incorporate the new Fitness/ Bike Track and new Swimming Pool into the school's programme.

Front End Curriculum Framework has been pulled together with revised essence statements reviewed throughout the year. The Arts Essence statement was completed in line with School Production. School Wide documentation and collation sheets continue to be updated (NZ Curriculum Levels) and in line with new retemplated reports. The Growth Mindset Statement has been peer reviewed and consulted upon with BOT and Staff.

- Mindset to Accelerate Student Achievement
- School Framework and Key Competency Links
- Essence Statements
- Formative and Key Competency Development
- Integration
- Why Reflect Statement
- Recognising a Growth Mindset
- 2019 Learning Processes
- Maori
- Gifts and Talents
- Accelerated Learning Statement
- Skiing Statement (EOTC)

Next Step: Review Mindset Statement.

Parent Information Nights held and parent Competencies consulted with parents. These fall in line with Teacher Competencies and Children's competencies. Our Cultural Competencies work continues around "Our Place" with plans focussed for 2019 around Te Ana Rock Art and the School Narrative. Lake Tekapo School recieved a WAVE award for Maori at the end of 2018 and plans to complete in 2019.



Analysis of Variance 2018

Community Engagement / Inclusion – To provide a dynamic learning environment for our students by ensuring our students are supported by their families and the wider school community in their educational endeavours

Section Two: Teachers / Programmes (Nag 2/3) – Policy – Review and Documentation / Personnel

2016 AOV Goals

New Assessment schedule followed in line with Curriculum Framework. Assessment to be reviewed in 2016 in line with NZC pg 39. School Wide templates and teaching plans completed. Raising Achievement information to be broadened to include greater reflection (ERO recommendation 2015)

National Standards Anniversary Reports for Year 1-3 introduced.

School Reports to be reviewed 2016.

On-going. Aoraki Trust Plan to be completed. On-going

Google for Education Platform introduced – Focus 2016.

2017 AOV Goals

School Wide beliefs and Essence Statements completed for Curriculum Delivery Plan - E.R.O Recommendation. Staff has reviewed and formatted beliefs about the learning areas of the NZC. Statements reviewed:

- English
- Mathematics
- Science
- Social Sciences
- Technology
- Health and P.E.

These will need to be reviewed in 2017 to add assessment criteria and school wide expectations for assessment purposes.

Raising achievement information needs to be broadened and reflect the the Teaching as Inquiry model. Staff need to revisit the Priority Learning Template. This needs to be a focus for 2017 with Teacher Reflection, Student voice and timetabled reflective meetings focused on individual student achievement. Whilst this was trialled as part of the Digital Learning facilitation a framework needs to be worked through as part of our Teacher Inquiry. Possible use of Story Hui and Accelerated Learning Schedule for reference.

2018 AOV Goals

Essence Statements to be reviewed in 2018. Staff Beliefs to be incorporated with links to Assessment Criteria. Next Step: To develop an Integrated Unit Plan across Learning Areas.

Spiral for Inquiry Work undertaken as part of the Digital Fluency Professional Development. Documentation reviewed in line with this work. Collation Sheets reformatted after discussions around planning templates and Teacher Observation Sheets. Multi-Sensory Menu created in line with Accelerated Learning Schedule. Staff will continue to Trial and keep evidence of eg: Purposeful use of Seesaw as a reporting tool.

Our Code / Our Standards workshop attended. Next Step: Allow for greater opportunities to reflect on practice and evaluate own practice. Next Step: Link Code Values and Indicators to School Vision and Values: What does this look like for Lake Tekapo School? Teacher Reflection and Student Reflection. Allow students greater formative opportunities and student voice opportunities.

2019 Evaluation and Next Steps

Essence Statements reviewed and included in front end documentation. An Integrated Plan was trialled in 2018.



Staff continue to work through a integrated unit plan that demonstrates the links between NZ Curriculum Achievement Objectives, School Wide Criteria and our Long Term Plan. (Next Step)

Lake Tekapo School is trialling the Accelerated Learning Schedule in answer to the PLD Spiral for Inquiry development. The introduction of Seesaw and UDL work through the Professional Development means that this will be ongoing into 2019. Next Step: UDL Learning Pathway.

Our Code/ Our Standards documentation linked to the Lake Tekapo School Values and Teacher Competencies. Professional and School Wide Goals have been reflected on in line with Front End Documentation to be reviewed ie: Integration Target, Why Reflect, Behaviour.

Anniversary reports underway with communication with parent group. School reports are to be reformatted in line with Curriculum Framework schedule so that indicators are coming from a consistent benchmark. A staff review of school wide expectations around National Standards to be incorporated into Essence statement.

Parent: Information Night(s) need to be held around the Vision and Values of the school and around the "articulation of Learning at Lake Tekapo School. This needs to be followed up with work undertaken around Digital Citizenship.

Google Suite continuation. Web presence for reporting to community.

Teacher Appraisal - Incorporating Vision and Values work into daily routines and reflecting on Teacher goals. These need to be broadened - Walk Throughs and staff mentoring across the cluster.

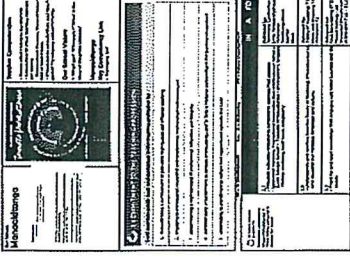
Parent / Teacher Association to be set up and achievement priorities made.

As Above: Vision and Values continuation with reference to Vision and Values Posters. Competency development worked through school wide with explicit teaching around symbolism with students. Parent Information Night held with another set for 2018. Next Step: Parent Competencies in line with Key Competencies and Teacher Competencies. Cultural Competency work completed around Lake Tekapo Banner and Sense of Place in line with SAF Recommendations. Next Step: Complete School Narrative of "Our Place".

Website under construction: Next Step: Get Website up and going with Curated Content.

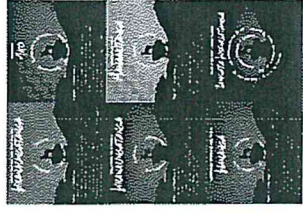
As above: Our Code / Our Standards workshop attended. Next Step: Allow for greater opportunities to reflect on practice and evaluate own practice. Next Step: Link Code Values and Indicators to School Vision and Values: What does this look like for Lake Tekapo School? Teacher Reflection and Student Reflection. Allow students greater formative opportunities and student voice opportunities.

Parent / Teacher Association set up 2017. Wishlist to be compiled.



School Reports Reformatted in line with Vision and Values and School Wide documentation. Emphasis has been placed on three Key Competencies. Next Step: OTJ and Points of time within NZ Curriculum Levels.

Parent Competencies Completed and consulted upon with Parent Community. These fall in line with Teacher Competencies and Children's Competencies.



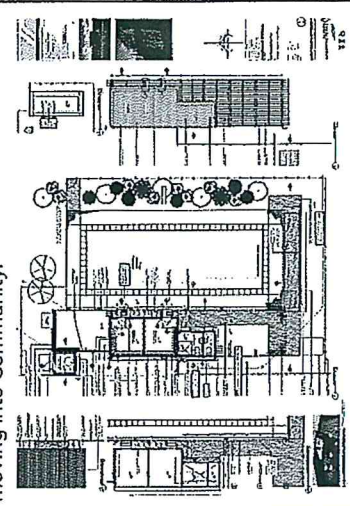
Next Step: Digital Citizenship, Parent Competency Information Night 2019. Website completed in May 2018

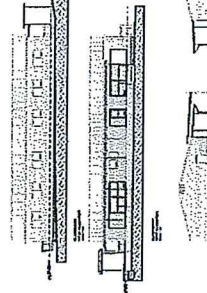



Analysis of Variance 2018

Strategic Goal: Future Focus and Coherence : To provide the opportunity for our students to develop the skills for lifelong learning

Section Three: School Systems (Nag 4,5,6) Property and Finance / Health and Safety / Legislation

2016 AOV Goals	2017 AOV Goals	2018 AOV Goals	2019 Evaluation and Next Steps
<p>Classrooms completed in line with i.C.T upgrade. Digital Learning Professional Development confirmed 2016.</p> <p>Classroom Upgrade – Assistive tools purchased and old computers upgraded. i.C.T. schedule to be drawn up.</p> <p>Not achieved – 2016 focus with ICT Framework review and Digital Learning Professional Development.</p> <p>Pool Upgrade to be completed – BOT Commitment 2015</p> <p>As above</p> <p>Criteria introduced – Not achieved.</p> <p>Bike track planned for Feb 2016 / Fitness in progress</p> <p>School Dental Clinic in process for teaching space.</p> <p>School Sign installed – Jubilee</p> <p>New SYA received end of 2015. School Support engaged to work through phase 2 and 10YPP.</p>	<p>School wide infrastructure completed and the move "to the cloud" through google suite underway. The continuation of the Digital Learning objectives for 2017 monitoring the effectiveness of these. Digital Fluency Professional Development has been confirmed for 2017.</p> <p>This shift in i.C.T. practice has been significant in 2016 due to.</p> <ul style="list-style-type: none"> - the upgrade of the 7 laptops in the school. <p>These laptops have been cleaned off and are currently being used as chromebooks.</p> <ul style="list-style-type: none"> - 8 Chromebooks have been donated to the school - One i-pad has been donated to the school - The purchase of 6 mini i-pads. - The introduction of Televisions as a presentation / Learning tools in both classrooms and classroom upgrade (flexibility of spaces and furniture). <p>- Staff Professional Development into Google Suite - To continue in 2017. The purchase of more tools will need to be budgeted for. A protocol for ICT has begun in 2016 with changes around digital citizenship and ownership and this will need to be continued in 2017.</p> <p>Applications to "trusts" need to be made.</p> <p>Bike track and fitness course completed. Next step - School Garden.</p>	<p>School documentation moved to the cloud. School documentation being linked for ease of planning and integration. Digital Fluency Professional Development continuation into 2018. Next Step: Consolidate learning from Digital Fluency PD - Spirals / Universal Design for Learning, Moderation, Innovative Teaching Frameworks for Evaluation.</p> <p>ICT Next Steps:</p> <ul style="list-style-type: none"> COW - Computers on Wheels / Docking Station Google Home Trial Mobile Presentation Board/TV More Chromebooks / ipads Window Surface tablets - Creative Concepts Furniture Green Room Initiative - Recording Studio Website linked to Student Voice. School Garden - Possible work with the Lake Tekapo Regional Park - Nursery. School Garden to be looked into - No Movement to date. <p>Dental Clinic Upgrade completed Term One 2018</p> <p>Uses for:</p> <ul style="list-style-type: none"> Music and Music Itinerant Plunket - Community Learning Support Space - One to One support Senior Room - Learning Space - Website Recording Studio <p>Pool Upgrade completed Term One 2018. Community usage to be worked through and Teaching and Learning Programme - Possible links to Tekapo Springs.</p>	<p>Digital Fluency Professional Development continuation 2018. Next Step: Consolidate learning from Digital Fluency PD - Spirals / Universal Design for Learning, Moderation, Innovative Teaching Frameworks for Evaluation - as per above.</p> <ul style="list-style-type: none"> - COW purchased 2018 - Google Home purchased for both rooms - Green Room Opened and equipment purchased - Website completed. <p>Children working in Regional Park - Mulch</p> <p>Pool Upgrade: Pool installed and Changing sheds in process. Phased approach before moving into Community.</p>  <p>Plans consented and phased approach taken.</p>

<p>School Upgrade of the Dental Clinic as a Learning space completed. School priorities for the space to be discussed and applications made.</p> <p>Pool upgrade commitment. Trust applications to be made in line with the new timeline.</p> <p>10YPP and SYA - School Support documentation to be finalised and priorities worked through. The initial concept of the foyer and toilet block needs to be checked before thinking about Library and technology areas. Resource areas and storage need to be identified. School "Walk Through" areas to be further developed.</p> <p>Assessment Schedule reviewed and curriculum framework adapted as the Teacher Long Term Plan. The teacher only meeting scheduled for the end of 2016 has been moved to Induction meeting in 2017. Essential documentation has been templated to Google docs and trialling the new templates has begun. The linking of daily classroom practice to school wide documentation will be a focus for 2017.</p>	<p>Priority 2018 10YPP Plan completed but will need to be reprioritized due to structural issue in the main buildings. School Support, Ministry of Education and Mackenzie Council working with Structural Engineers to ensure buildings are safe looking to the future. Next Step: Full Structural Report to be undertaken in consultation with the Ministry of Education around proposed new buildings.</p> <p>Policies and Procedures - Next Steps. School docs subscription and Training 2018.</p> <p>As Above</p>	<p>New School Build Acknowledgement Design Brief and Transformation / Property Briefs 2018.</p>  <p>School docs Survey completed and Policies and Procedures reviewed for SchoolDocs platform 2018.</p>  <p>Laiba Taklop</p>
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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF LAKE TEKAPO SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Auditor-General is the auditor of Lake Tekapo School (the School). The Auditor-General has appointed me, Derily MacLean, using the staff and resources of Martin Wakefield, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 16, that comprise the statement of financial position as at 31 December 2018, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 23 July 2019. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The

Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the information included on the pages following page 16, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



Derily MacLean
Martin Wakefield
On behalf of the Auditor-General
Timaru, New Zealand