

FRUITVALE PRIMARY SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

School Address:	9 Croydon Road, New Lynn, Auckland 7
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Ministry Number:	1281

FRUITVALE PRIMARY SCHOOL

Financial Statements - For the year ended 31 December 2017

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Fruitvale Primary School

Statement of Responsibility

For the year ended 31 December 2017

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

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

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

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

ROSA FRUERA

Full Name of Board Chairperson


Signature of Board Chairperson

Date:

28.05.18

Donal Paul M'Gee.

Full Name of Principal


Signature of Principal

Date:

23/5/18.

Fruitvale Primary School

Members of the Board of Trustees

Name	Position	How position on Board gained	Term Expires
Poata Eruera	Chairperson	Elected	Apr-18
Denise Hall	Parent Rep	Elected	Apr-18
Donal McLean	Principal	Appointed	Current
Maine Samuel	Principal	Elected	Apr-18
Christine Story	Parent Rep	Elected	Apr-18
Hine Viskovich	Staff Rep	Elected	Apr-18

Fruitvale Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Revenue				
Government Grants	2	2,557,735	1,838,513	2,113,740
Locally Raised Funds	3	110,579	101,200	104,066
Interest Earned		6,456	5,300	8,119
International Students	4	10,678	-	5,844
		<u>2,685,448</u>	<u>1,945,013</u>	<u>2,231,769</u>
Expenses				
Locally Raised Funds	3	36,090	41,100	31,867
International Students	4	3,123	-	56
Learning Resources	5	1,466,860	1,200,794	1,355,208
Administration	6	141,056	130,191	117,641
Finance		3,283	-	1,713
Property	7	809,655	487,613	656,594
Depreciation	8	91,849	70,000	68,320
Loss on Disposal of Property, Plant and Equipment		2,856	-	28,506
		<u>2,554,772</u>	<u>1,929,698</u>	<u>2,259,905</u>
Net Surplus / (Deficit) for the year		130,676	15,315	(28,136)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>130,676</u></u>	<u><u>15,315</u></u>	<u><u>(28,136)</u></u>

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

Fruitvale Primary School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2017

	Actual 2017 \$	Budget (Unaudited) 2017 \$	Actual 2016 \$
Balance at 1 January	564,767	564,767	592,903
Total comprehensive revenue and expense for the year	130,676	15,315	(28,136)
Capital Contributions from the Ministry of Education	-	-	-
Contribution - Furniture and Equipment Grant	-	-	-
Equity at 31 December	695,443	580,082	564,767
Retained Earnings	695,443	580,082	564,767
Reserves	-	-	-
Equity at 31 December	695,443	580,082	564,767

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

Fruitvale Primary School
Statement of Financial Position
As at 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Current Assets				
Cash and Cash Equivalents	9	250,177	84,516	44,201
Accounts Receivable	10	109,818	76,971	76,971
GST Receivable		8,699	20,055	20,055
Prepayments		4,843	-	-
Inventories	11	449	1,341	1,341
Investments	12	53,310	153,161	153,161
Funds owed for Capital Works Projects	18	39,389	35,511	35,511
		<u>466,684</u>	<u>371,555</u>	<u>331,240</u>
Current Liabilities				
Accounts Payable	14	145,730	142,249	142,250
Revenue Received in Advance	15	-	3,965	3,965
Provision for Cyclical Maintenance	16	-	5,958	5,958
Finance Lease Liability - Current Portion	17	14,435	13,587	13,587
Funds held on behalf of RTLit Cluster	19	25,245	18,581	18,581
		<u>185,410</u>	<u>184,340</u>	<u>184,341</u>
Working Capital Surplus/(Deficit)		281,274	187,215	146,899
Non-current Assets				
Property, Plant and Equipment	13	484,844	468,608	493,609
		<u>484,844</u>	<u>468,608</u>	<u>493,609</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	53,342	45,100	45,100
Finance Lease Liability	17	17,333	30,641	30,641
		<u>70,675</u>	<u>75,741</u>	<u>75,741</u>
Net Assets		<u><u>695,443</u></u>	<u><u>580,082</u></u>	<u><u>564,767</u></u>
Equity		<u><u>695,443</u></u>	<u><u>580,082</u></u>	<u><u>564,767</u></u>

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

Fruitvale Primary School
Statement of Cash Flows
For the year ended 31 December 2017

		2017	2017	2016
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		525,066	449,991	441,927
Locally Raised Funds		105,006	101,200	104,799
Hostel		-	-	-
International Students		6,783	-	9,739
Goods and Services Tax (net)		11,356	-	(11,489)
Payments to Employees		(156,988)	(165,000)	(158,049)
Payments to Suppliers		(293,506)	(190,595)	(271,155)
Cyclical Maintenance Payments in the year		-	(2,251)	-
Interest Paid		(3,283)	-	(1,713)
Interest Received		7,305	5,300	8,090
Net cash from / (to) the Operating Activities		201,739	198,645	122,149
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		2,144	3,978	-
Purchase of PPE (and Intangibles)		(86,754)	(156,889)	(119,396)
Purchase of Investments		-	(53,161)	(53,161)
Proceeds from Sale of Investments		99,851	-	-
Net cash from / (to) the Investing Activities		15,241	(206,072)	(172,557)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	-
Finance Lease Payments		(13,790)	(44,228)	(10,647)
Painting contract payments		-	-	-
Loans Received/ Repayment of Loans		-	-	-
Funds Administered on Behalf of Third Parties		6,664	6,620	(12,265)
Funds Held for Capital Works Projects		(3,878)	(18,885)	-
Net cash from Financing Activities		(11,004)	(56,493)	(22,912)
Net increase/(decrease) in cash and cash equivalents		205,976	(63,920)	(73,320)
Cash and cash equivalents at the beginning of the year	9	44,201	148,436	117,521
Cash and cash equivalents at the end of the year	9	250,177	84,516	44,201

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

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

Fruitvale Primary School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2017

a) Reporting Entity

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 17.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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 for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

The School has met the requirements under section 28 of schedule 6 of the Education Act 1989 in relation to the acquisition of investment 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 \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Leased Assets

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	40 years
Furniture and equipment	10 years
Information and communication technology	4 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

l) 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.

m) 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.

n) 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.

o) Revenue Received in Advance

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

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

p) Shared Funds

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

q) 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).

r) 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.

s) 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.

t) Budget Figures

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

u) Services received in-kind

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

2. Government Grants

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational grants	417,007	405,450	373,320
Teachers' salaries grants	1,313,004	1,023,094	1,176,834
Use of Land and Buildings grants	662,522	350,113	494,979
Resource teachers learning and behaviour grants	7,008	-	-
Other MoE Grants	154,471	59,856	66,166
Other government grants	3,722	-	2,441
	2,557,735	1,838,513	2,113,740

3. Locally Raised Funds

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

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations	44,408	38,200	58,209
Fundraising	19,868	15,800	10,816
Trading	18,765	16,400	15,702
Activities	27,538	30,800	19,339
	110,579	101,200	104,066
Expenses			
Activities	26,438	29,800	20,124
Trading	8,415	8,300	8,300
Fundraising (costs of raising funds)	1,237	3,000	3,443
	36,090	41,100	31,867
Surplus for the year Locally raised funds	74,489	60,100	72,199

4. International Student Revenue and Expenses

	2017	2017	2016
	Actual	Budget	Actual
	Number	(Unaudited)	Number
International Student Roll	2	0	1
	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
International student fees	10,678	-	5,844
Expenses			
International student levy	373	-	56
Other Expenses	2,750	-	-
	3,123	-	56
Surplus for the year International Students'	7,555	-	5,788

5. Learning Resources

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	49,725	50,200	32,317
Equipment repairs	2,313	5,000	3,522
Library resources	621	500	584
Employee benefits - salaries	1,378,112	1,110,094	1,301,502
Staff development	36,089	35,000	17,283
	<u>1,466,860</u>	<u>1,200,794</u>	<u>1,355,208</u>

6. Administration

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,330	6,000	5,150
Board of Trustees Fees	3,095	3,500	3,610
Board of Trustees Expenses	11,827	11,500	13,320
Communication	9,075	7,800	7,818
Consumables	19,045	16,100	16,709
Operating Lease	-	5,340	241
Other	8,465	16,151	12,933
Employee Benefits - Salaries	66,156	46,000	41,468
Insurance	6,393	7,500	5,593
Service Providers, Contractors and Consultancy	11,670	10,300	10,799
	<u>141,056</u>	<u>130,191</u>	<u>117,641</u>

7. Property

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	35,420	35,900	35,027
Consultancy and Contract Services	-	-	-
Cyclical Maintenance Expense	2,284	10,000	18,027
Grounds	19,520	11,000	10,846
Heat, Light and Water	21,024	19,500	21,707
Rates	157	-	79
Repairs and Maintenance	30,960	25,100	39,525
Use of Land and Buildings	662,522	350,113	494,979
Security	5,448	4,000	3,847
Employee Benefits - Salaries	32,320	32,000	32,557
	<u>809,655</u>	<u>487,613</u>	<u>656,594</u>

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

8. Depreciation

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	4,939	3,764	3,951
Furniture and Equipment	30,894	23,545	20,273
Information and Communication Technology	32,567	24,820	26,456
Motor Vehicles	5,220	3,978	8,827
Leased Assets	14,111	10,754	5,081
Library Resources	4,118	3,139	3,732
	<u>91,849</u>	<u>70,000</u>	<u>68,320</u>

9. Cash and Cash Equivalents

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	250	250	250
Bank Current Account	218,761	8,467	18,152
Bank Call Account	31,166	75,799	25,799
Cash equivalents and bank overdraft for Cash Flow Statement	<u>250,177</u>	<u>84,516</u>	<u>44,201</u>

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

10. Accounts Receivable

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	5,503	-	-
Receivables from the Ministry of Education	16,500	-	-
Interest Receivable	205	1,054	1,054
Teacher Salaries Grant Receivable	87,609	75,917	75,917
	<u>109,818</u>	<u>76,971</u>	<u>76,971</u>
Receivables from Exchange Transactions	5,708	1,054	1,054
Receivables from Non-Exchange Transactions	104,109	75,917	75,917
	<u>109,818</u>	<u>76,971</u>	<u>76,971</u>

11. Inventories

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	449	1,341	1,341
	<u>449</u>	<u>1,341</u>	<u>1,341</u>

12. Investments

The School's investment activities are classified as follows:

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Current Asset			
Short-term Bank Deposits	53,310	153,161	153,161
Non-current Asset			
Long-term Bank Deposits	-	-	-

13. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2017						
Building Improvements	124,484	-	-	-	(4,939)	119,545
Furniture and Equipment	209,294	61,892	(2,017)	-	(30,894)	238,274
Information and Communication Technology	81,289	15,894	(839)	-	(32,567)	63,777
Motor Vehicles	9,205	-	-	-	(5,220)	3,985
Leased Assets	43,216	1,331	-	-	(14,111)	30,435
Library Resources	26,121	6,825	-	-	(4,118)	28,828
Balance at 31 December 2017	493,609	85,942	(2,856)	-	(91,849)	484,844

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
2017			
Building Improvements	197,566	(78,021)	119,545
Furniture and Equipment	467,003	(228,729)	238,274
Information and Communication Technology	288,973	(225,196)	63,777
Motor Vehicles	44,137	(40,152)	3,985
Leased Assets	51,364	(20,929)	30,435
Library Resources	87,773	(58,945)	28,828
Balance at 31 December 2017	1,136,816	(651,972)	484,844

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2016						
Building Improvements	128,435	-	-	-	(3,951)	124,484
Furniture and Equipment	158,467	74,960	(3,859)	-	(20,273)	209,294
Information and Communication Technology	94,325	37,767	(24,347)	-	(26,456)	81,289
Motor Vehicles	18,032	-	-	-	(8,827)	9,205
Leased Assets	-	50,034	-	-	(6,818)	43,216
Library Resources	23,483	6,669	(299)	-	(3,732)	26,121
Balance at 31 December 2016	422,742	169,430	(28,505)	-	(70,057)	493,609

2016	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Building Improvements	197,566	(73,082)	124,484
Furniture and Equipment	411,491	(202,197)	209,294
Information and Communication Technology	301,154	(219,865)	81,289
Motor Vehicles	44,137	(34,932)	9,205
Leased Assets	50,034	(6,818)	43,216
Library Resources	80,948	(54,827)	26,121
Balance at 31 December 2016	1,085,330	(591,721)	493,609

14. Accounts Payable

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Operating creditors	43,188	17,433	17,433
Accruals	5,330	5,249	5,250
Banking staffing overuse	3,555	40,643	40,643
Employee Entitlements - salaries	87,609	75,917	75,917
Employee Entitlements - leave accrual	6,047	3,007	3,007
	145,730	142,249	142,250
Payables for Exchange Transactions	145,730	142,249	142,250
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	145,730	142,249	142,250

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
International Student Fees	-	3,895	3,895
Other	-	70	70
	-	3,965	3,965

16. Provision for Cyclical Maintenance

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	51,058	51,058	43,309
Increase to the Provision During the Year	2,284	10,000	18,027
Adjustment to the Provision	-	-	-
Use of the Provision During the Year	-	(10,000)	(10,278)
Provision at the End of the Year	53,342	51,058	51,058
Cyclical Maintenance - Current	-	5,958	5,958
Cyclical Maintenance - Term	53,342	45,100	45,100
	53,342	51,058	51,058

17. Finance Lease Liability

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

	2017	2017	2016
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	14,435	13,587	13,587
Later than One Year and no Later than Five Years	17,333	30,641	30,641
	31,768	44,228	44,228

18. 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:

	2017	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
Area 1 & 10 Modernisation	<i>in progress</i>	(35,511)	-	3,878	-	(39,389)
Totals		(35,511)	-	3,878	-	(39,389)

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Due from the Ministry of Education

-
(39,389)

(39,389)

	2016	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
Area 1 & 10 Modernisation	<i>in progress</i>	(16,626)	191,830	210,715	-	(35,511)
Totals		(16,626)	191,830	210,715	-	(35,511)

19. Funds Held on Behalf of RTLit Cluster

Fruitvale Primary School is the lead school and holds funds on behalf of the RTLit cluster, a group of schools funded by the Ministry.

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Funds Held at Beginning of the Year	18,581	18,581	11,961
Funds Received from Cluster Members	-	-	-
Funds Received from MoE	164,700	20,800	141,650
Funds Spent on Behalf of the Cluster	(158,036)	(19,200)	(135,030)
Funds Held at Year End	25,245	18,581	18,581

20. Related Party Transactions

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

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

21. Remuneration

Key management personnel compensation

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

	2017 Actual \$	2016 Actual \$
<i>Board Members</i>		
Remuneration	3,095	3,610
Full-time equivalent members	0.16	0.12
<i>Leadership Team</i>		
Remuneration	350,309	309,272
Full-time equivalent members	4	5
Total key management personnel remuneration	353,404	312,882
Total full-time equivalent personnel	4.16	5.12

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

Principal

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

	2017 Actual \$000	2016 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	120 - 130
Benefits and Other Emoluments	0 - 5	0 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2017 FTE Number	2016 FTE Number
100 - 110	1.00	-
	1.00	0.00

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

22. Compensation and Other Benefits Upon Leaving

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

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

23. Contingencies

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

24. Commitments

(a) Capital Commitments

As at 31 December 2017 the Board has entered into contract agreements for capital works as follows:

(a) \$235,742 contract to modernise Areas 1 & 10 as agent for the Ministry of Education. The project is fully funded by the Ministry and \$191,830 has been received to Date. \$231,219 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments at 31 December 2016: nil)

(b) Operating Commitments

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

	2017 Actual \$	2016 Actual \$
No later than One Year	-	-
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	-	-

25. Managing Capital

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

26. Financial Instruments

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

Loans and receivables

	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Cash and Cash Equivalents	250,177	84,516	44,201
Receivables	109,818	76,971	76,971
Investments - Term Deposits	53,310	153,161	153,161
Total Loans and Receivables	413,305	314,648	274,333

Financial liabilities measured at amortised cost

Payables	145,730	142,249	142,250
Finance Leases	31,768	44,228	44,228
Total Financial Liabilities Measured at Amortised Cost	177,498	186,477	186,478

27. Events After Balance Date

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

Fruitvale Primary School

KiwiSport Note

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2017, the school received total Kiwisport funding of \$3,944.20 (excluding GST). The funding was spent on employment of a Kiwisport Activator (Hamish).

This has been a joint initiative with 9 other local schools over the past three years. These schools have contributed their Kiwisport funding along with the Sport Waitakere Kiwi activator fund. Hamish is managed through Greenbay High School which acts as the fundholder for this initiative. The number of students participating in organised sport has always been high but the activator's presence has supplemented efforts and inspired increased enjoyment and activity across the school. 100% of the school roll are actively involved across the school week. Fruitvale Staff are actively encouraged to involve their students in Sporting activities across the day, week and year. Term 1 and 4 are focused on swimming and this has had very high participation rates 80+% and this is supplemented by the Kiwisport activator initiative. Each term the school focuses its sporting efforts around the sports that the local cluster is involved with through interschool competition. Fruitvale School often punches above its weight in terms of its successes and participation and this is largely due to the dedication of its staff and their commitment to a rounded education for all of our students. Particular thanks to our new PE coordinator who is Lucas Campbell.

2017

Analysis of Variance

BASED ON 2017 OTJ'S

HINE VISKOVICH

FRUITVALE SCHOOL | [Company address]

School Name:	Fruitvale School	School Number	1281
Strategic Aim:	In collaboration, the BOT and staff will provide the highest possible learning outcomes for our students.		
Annual Aim:	To increase the number of students at or above the National Standard for Reading, Writing and Maths		
Baseline Data:	<p>READING:</p> <p>At or Above National Standards 82.6% for 2015</p> <p>At or Above National Standards 80.3% for 2016</p> <p>At or Above National Standards 81.4% for 2017</p> <p>Slight increase of 1.1% of students reading at or above since 2016 EOY data</p> <p>WRITING:</p> <p>At or Above National Standards 70.00% for 2015</p> <p>At or Above National Standards 73.2% for 2016</p> <p>At or Above National Standards 70 % for 2017</p> <p>Slight decrease of 3.2% of students writing at or above since 2016 EOY data</p> <p>MATHS:</p> <p>At or Above National Standards 68.5% for 2015</p> <p>At or Above National Standards 74.9% for 2016</p> <p>At or Above National Standards 81.6% for 2017</p> <p>Increase of 6.7% of students achieving in Maths at or above since 2016 EOY data</p>		

2017 National Standards Report

Reading all levels	Well below		Be low		At		Above		Total	Total At and Above	Total At or Above
	Number	%	Number	%	Number	%	Number	%			
All students	10	3.60%	37	13.40%	169	61%	61	22%	277	83.0%	80.3%
Maori			11	18.30%	41	68.30%	8	13.30%	60	81.6%	86.6%
Pasifika	1	1.50%	12	17.60%	41	60.30%	14	20.60%	68	80.9%	78.0%
Male	8	5.60%	22	15.40%	82	57.30%	31	21.70%	143	79.0%	77.7%
Female	2	1.50%	15	11.20%	87	64.90%	30	22.40%	134	87.3%	83.2%

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>We continue to wedge graphs in the juniors. We follow our target students and Maori students. Every 5 weeks we reflect on the strategies we are using, what works and where to next.</p>	<p>Monitor reading progress every 5 weeks. Shirley creates an analysis of the data every 5 weeks. We look at the analysis of below, at and above.</p> <p>We have been running steadily at 70- 75 per cent throughout the year.</p> <p>In the Y2/3 area the children are running close to NS expectation.</p>	<p>Consistency of monitoring and tracking.</p> <p>Identifying gaps and the whys regarding data.</p> <p>Reflective practice.</p> <p>Target groups for reading recovery and discussion between teachers. Sharing of practice.</p>	<p>Continue with wedge graphs, as it is a great way to track individuals, classes and cohorts progress.</p> <p>A very good record of strategies used, and what they are successful.</p>
<p>We continue with reading recovery (two this year).</p>	<p>4 children gone through RR, only 2 discontinued and the rest have achieved at NS</p>	<p>The 2 discontinued was because they achieved little or no progress, due to learning difficulties and ESOL. One of these children have been picked up for Piatata, both have been referred to RtLitts.</p>	<p>Dropping down to one reading recovery teacher (The capacity of 6 at a time).</p>
<p>Across all years, levels a focus on vocabulary, talking in grammatically correct sentences and Text structures</p>	<p>Seniors align reading and writing programmes more closely. Greater focus on vocabulary development and oral language strategies. Juniors include a lot of</p>	<p>Professional development and information from time with Jannie and Jane. Have achieved by in at belief level of</p>	<p>Continue professional development with Jane to develop grammatically correct oracy and vocabulary development.</p>

<p>(PD focus and links closely to writing)</p> <p>discussion in reading time. Difficult texts are often reread 2 or 3 times to aid comprehension. 4/9 teachers have been in RTLitt program, 4 have attended analysis of running records with RTLitts.</p> <p>Has enabled more targeted teaching around inferential comprehension. Specific areas are targeted and consolidation skills.</p> <p>Using PROBE when assessing from level 21 up.</p> <p>L15-20- PM Benchmarks, and analyse comprehension and vocabulary into more depth.</p> <p>L3-14- running records, with a focus on retelling a story.</p>	<p>the impact of oral language and spoken texts.</p>	<p>Continue to align reading and writing in literacy programmes.</p> <p>Investigate closer tracking of information gathered from assessment tool. Particularly target students or PROBE tests as we do not use this resource to its full capacity.</p>
<p>Planning for next year:</p>		
<p>Continue structures and systems around wedge graphs and analysis. Strengthen grammar, structure and vocabulary through oracy PD</p> <p>Investigate how we use PROBE data</p>		

Investigate how to show shifts in levels between BoY and EoY data.

Writing all levels	Well below		Be low		At		Above		Total	Total
	Number	%	Number	%	Number	%	Number	%	No.	2016
All students	15	5.40%	68	24.50%	164	59.20%	30	10.80%	277	73.2
Maori	1	1.70%	17	28.30%	39	65%	3	5%	60	78.8
Pasifika	2	2.90%	18	26.50%	43	63.20%	5	7.40%	68	67.8
Asian	4	5.60%	13	18.10%	44	61.10%	11	15.30%	72	76.40%
NZ European/Pakeha/Other European	7	11.30%	17	27.40%	30	48.40%	8	12.90%	62	61.30%
Male	10	7%	49	34.30%	76	53.10%	8	5.60%	143	66.2
Female	5	3.70%	19	14.20%	88	65.70%	22	16.40%	134	81.5

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>All teachers focused on writing as the context for their teacher inquiries.</p> <p>Teachers share formally and informally pedagogies and practices around teaching writing.</p> <p>Participated in workshops with Jannie about oral language and language acquisition.</p> <p>Participated in Jane's Tools for Teachers professional development.</p>	<p>Teacher/ student video observations made.</p> <p>Observation tool used to analyse practices within the writing lesson. Giving feedback/ using a wide range of instructional activities. And teachers seeking feedback from students are areas of identified weaknesses in writing lessons. Student interactions have improved across all classes.</p> <p>Teachers presented their inquiries across 3 afternoons (term 4), sharing practice and pedagogies and evidence of learner progress.</p> <p>All teachers have oral language components in literacy teaching.</p> <p>Teachers are becoming more fluent and confident in implementing a range of oral language strategies.</p>	<p>Some videoed lessons did not maximize opportunities to capture good examples or diversity of interaction in the lesson.</p> <p>Lack of knowledge of strategies for teachers to seek feedback from students about their teaching.</p> <p>Viewing feedback as something that is not only structured deliberately in lessons but viewing all learning tasks as opportunities to provide high level feedback.</p> <p>Developing strategies to move students well below.</p> <p>Teachers understand the 'whys' of oral language teaching and are now exploring the 'hows' relevant to their own level and learner needs.</p> <p>Teachers are motivated to invest professional time and</p>	<p>Continue to use the Observation Tool to identify teacher needs and develop goals for teacher Inquiry.</p> <p>Develop and grow understanding of feedback: What, when, and who.</p> <p>Continue PD with Jane to widen and develop oral language strategies and pedagogies</p>

Introduced Eastle as a tool for assessing writing,	<p>Teacher have deeper understanding and belief in the importance of oral language with a more developed focus on vocabulary development and grammar emerging.</p> <p>Writing samples are analysed with more accuracy and more comprehensively using the 7 lens of Eastle.</p> <p>Having a more targeted approach to writing lessons. Learner gaps are more visible when using the eastle rubrics.</p>	<p>energy in new learning with Jane.</p> <p>Teachers are being active in seeking strategies and pedagogies to grow vocabulary and grammar, as these are the barriers for students to progress through and beyond level 3 curriculum.</p>	<p>Continue to assess with Eastle writing tool. Look for opportunities to moderate across schools.</p> <p>Develop fluency and understanding of rubrics with Jane's support.</p> <p>Hine and Shirley to do checks of marking of writing samples and monitor data, particularly at the senior end of the school.</p>
<p>Moderated assessments alongside Jane term 1 (trial group), term 2 and 3.</p>	<p>Inconsistencies in marking were also revealed (particularly for one teacher) and more moderation was used alongside Jane. Teachers are becoming more confident in their marking of writing samples.</p> <p>Level went up in the first term of using Eastle, and have dropped in the following term after inconsistencies were noticed. Jane worked alongside</p>	<p>Inconsistencies have skewed our term data. Particularly in one Y5/6 class.</p> <p>Growing understanding of the levels in each of the rubric needs to moderated especially at the higher levels in the senior school.</p>	<p>Classroom observations and in depth look at writing levels and marking for specific classes.</p> <p>Jane working with individual teachers to improve accuracy and consistency in marking.</p>

<p>In depth analysis of writing data of seniors identified below or well below.</p>	<p>individual teachers to fast track knowledge and understanding of rubrics.</p> <p>Hine and Shirley created a document of this analysis at year 4, 5 and 6. Looking at ESOL numbers and individualized progress over the year. We retested a group of students who show decreased progress or no progress.</p>	<p>Understanding of writing curriculum and analysis of writing samples has been an identified gap for a teacher.</p>	
<p>Planning for next year:</p> <p>Continue with professional development around growing oracy in the classroom.</p> <p>Continue to work alongside Jane and seek other schools to compare Eastle marking, particularly at level 3.</p> <p>Continue to strengthen teacher pedagogy through observational tool, appraisal processes, learning conversations and coaching.</p>			

Mathematics all levels	Well below		Be low		At		Above		Total	Total	Total
	Number	%	Number	%	Number	%	Number	%	No.	2017	2016
All students	12	4.30%	39	14.10%	196	70.80%	30	10.80%	277	81.60%	74.90%
Maori			9	15%	49	81.70%	2	3.30%	60	85.00%	76.95%
Pasifika	5	7.40%	12	17.60%	46	67.60%	5	7.40%	68	75.00%	69.50%
Male	9	6.30%	18	12.60%	100	69.90%	16	11.20%	143	69.90%	73%
Female	3	2.20%	21	15.70%	96	71.60%	14	10.40%	134	71.60%	77%

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
ALiM We trained an ALiM teacher to identify and work with 8 yr 4 / 5 well below students. Students withdrawn for 1 hour per day. Their learning was integrated with PB4L and the Art inquiry for the term.	8 students had this intensive acceleration in mathematics. Improved confidence and attitude towards maths. Improvements in engagement and discourse – including unintended improvement in oral language across the curriculum. These students were able to give positive task and process feedback to their buddies in written	Extra assistance and specialist teaching in accelerating mathematics learning. Small group and targeted. Development of shared language of mathematics learning and using this to discuss and problem solve collaboratively. Relating their learning to a real life situation within their school	Continue this and set up a more sustainable model to release the ALiM teacher with minimal disruption to their classroom program.

<p>literacy. Students learnt to work in a group to problem solve and give support. 4 students accelerated by one year of progress, 3 by 2 years of progress and one by 4 years of progress in Addition / Subtraction. Similar trends of progress for Multiplication / Division and Fractions / Percentages.</p>	<p>which gave their learning relevance.</p>	
<p>Planning for next year:</p> <p>Continue ALiM program Numeracy pick up course available to teachers Beginning teachers program (1st and 2nd year) for all BT's</p>		