

St Joseph's School (Onehunga)

Annual Report for the year ended 31 December 2018

Ministry Number:	1494
Principal:	Carolyn Massey
School Address:	125 Church Street, Onehunga, Auckland 1061
School Postal Address:	125 Church Street, Onehunga, Auckland 1061
School Phone:	09 636 8102
School Email:	ghall@sjs.school.nz
Service Provider:	Edtech Financial Services Ltd

St Josephs' School (Onehunga)

Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How position on Board gained	Occupation	Term expired/expires
Joseph Fuiava	Chairperson	Re-elected 2016	Security Manager	30/06/2019
Abba Fidow	Proprietor's Rep	Re-elected 2016	Manager	30/06/2019
Caroline Massey			Principal	
Evan Shewchuk	Parent Rep	Fill vacancy	Self-employed	30/06/2019
Eveleyn Hall	Parent Rep	Fill vacancy	Mother	30/06/2019
Fr Vijay	Proprietor's Rep		Priest	30/06/2019
Herb Manase	Parent Rep		Self-employed	Resigned
John Alai	Parent Rep		Manager	30/06/2019
Kathryn Powick	Parent Rep	Elected 2016	Teacher	30/06/2019
Mark Weedon	Staff representative	Fill vacancy	Teacher	30/06/2019
Stan Duarte	Proprietor's Rep	Elected 2013	Self-employed	30/06/2019
Valerie Anderson			Deputy Principal	

St Joseph's School (Onehunga)

Annual Report

For the year ended 31 December 2018

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St Joseph's School (Onehunga)
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.


Full Name of Board Chairperson


Full Name of Principal


Signature of Board Chairperson


Signature of Principal


Date:


Date:

St Joseph's School (Onehunga)
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	1,500,149	1,584,853	1,718,435
Locally Raised Funds	3	102,587	141,850	115,852
Use of Land and Buildings Integrated		704,635	185,000	352,451
Interest Earned		2,031	2,000	2,315
		<u>2,309,402</u>	<u>1,913,703</u>	<u>2,189,053</u>
Expenses				
Locally Raised Funds	3	93,996	75,252	79,166
Learning Resources	4	1,223,436	1,346,772	1,401,586
Administration	5	138,898	156,895	140,172
Finance Costs		1,459	2,000	2,170
Property	6	849,495	326,994	487,043
Depreciation	7	51,305	48,000	53,804
Loss on Disposal of Property, Plant and Equipment		329	-	441
		<u>2,358,918</u>	<u>1,955,913</u>	<u>2,164,382</u>
Net Deficit for the year		(49,516)	(42,210)	24,671
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(49,516)</u>	<u>(42,210)</u>	<u>24,671</u>

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

St Joseph's School (Onehunga)
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Balance at 1 January	<u>305,618</u>	<u>305,618</u>	<u>280,947</u>
Total comprehensive revenue and expense for the year	(49,516)	(42,210)	24,671
Equity at 31 December	<u>256,102</u>	<u>263,408</u>	<u>305,618</u>
Retained Earnings	256,102	263,408	305,618
Equity at 31 December	<u>256,102</u>	<u>263,408</u>	<u>305,618</u>

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

St Joseph's School (Onehunga)

Statement of Financial Position

As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Assets				
Cash and Cash Equivalents	8	94,155	162,875	110,883
Accounts Receivable	9	112,904	83,050	137,891
GST Receivable		8,807	9,000	11,287
Prepayments		486	4,800	4,812
Inventories	10	17,797	48,500	48,530
Investments	11	30,000	-	-
		<u>264,149</u>	<u>308,225</u>	<u>313,403</u>
Current Liabilities				
Accounts Payable	13	109,608	116,200	122,204
Revenue Received in Advance	14	22,720	10,000	10,666
Provision for Cyclical Maintenance	15	34,342	67,831	67,146
Finance Lease Liability - Current Portion	16	9,805	9,381	8,541
		<u>176,475</u>	<u>203,412</u>	<u>208,557</u>
Working Capital Surplus/(Deficit)		87,674	104,813	104,846
Non-current Assets				
Property, Plant and Equipment	12	207,744	177,448	225,448
		<u>207,744</u>	<u>177,448</u>	<u>225,448</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	38,611	18,853	15,295
Finance Lease Liability	16	705	-	9,381
		<u>39,316</u>	<u>18,853</u>	<u>24,676</u>
Net Assets		<u>256,102</u>	<u>263,408</u>	<u>305,618</u>
Equity		<u>256,102</u>	<u>263,408</u>	<u>305,618</u>

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

St Joseph's School (Onehunga) Statement of Cash Flows

For the year ended 31 December 2018

	2018	2018	2017
Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities			
Government Grants	447,995	461,575	445,874
Locally Raised Funds	114,592	143,850	110,547
Goods and Services Tax (net)	2,480	-	(2,368)
Payments to Employees	(216,001)	(252,800)	(248,388)
Payments to Suppliers	(295,072)	(378,571)	(322,407)
Interest Paid	(1,459)	(2,000)	(2,170)
Interest Received	2,079	2,050	2,337
Net cash from / (to) the Operating Activities	54,614	(25,896)	(16,575)
Cash flows from Investing Activities			
Proceeds from Sale of PPE (and Intangibles)	(329)	-	(1)
Purchase of PPE (and Intangibles)	(32,273)	14,439	(27,120)
Purchase of Investments	(30,000)	125,000	-
Net cash from / (to) the Investing Activities	(62,602)	139,439	(27,121)
Cash flows from Financing Activities			
Finance Lease Payments	(8,740)	(8,541)	(2,322)
Net cash from / (to) Financing Activities	(8,740)	(8,541)	(2,322)
Net increase/(decrease) in cash and cash equivalents	(16,728)	105,002	(46,018)
Cash and cash equivalents at the beginning of the year	8 110,883	57,873	156,901
Cash and cash equivalents at the end of the year	8 94,155	162,875	110,883

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.

St Joseph's School (Onehunga)

Notes to the Financial Statements

For the year ended 31 December 2018

1. Statement of Accounting Policies

Reporting Entity

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

Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2018 to 31 December 2018 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

St Joseph's School (Onehunga)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to 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.

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.

Grants for the use of land and buildings are also 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 Proprietor. Use of land and building grants are recorded as revenue in the period the School uses the land and buildings.

Donations, Gifts and Bequests

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

Interest Revenue

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

Use of Land and Buildings Expense

The property from which the School operates is owned by the Proprietor. The expense is based on an assumed market rental yield on the land and buildings as used for rating purposes. This is a non-cash expense that is offset by a non-cash grant from the Proprietor.

Operating Lease Payments

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

Finance Lease Payments

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

Cash and Cash Equivalents

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

St Joseph's School (Onehunga)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Accounts Receivable

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

Inventories

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

Investments

Bank term deposits 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 Schedule 6 Section 28 of the Education Act 1989 in relation to the acquisition of investment securities.

Property, Plant and Equipment

Land and buildings owned by the Proprietor 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 Proprietor 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.

St Joseph's School (Onehunga)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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:

Buildings - School	20 years
Furniture and equipment	10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

Impairment of property, plant, and equipment

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

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

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

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

Accounts Payable

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

Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

St Joseph's School (Onehunga)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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.

Revenue Received in Advance

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

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

Provision for Cyclical Maintenance

The property from which the School operates is owned by the Proprietor. 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 Proprietor and is based on the Board's ten year property plan (10YPP).

Financial Assets and Liabilities

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

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

The School's financial liabilities comprise accounts payable 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.

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 Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

Budget Figures

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

Services received in-kind

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

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

2 Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	368,446	397,825	405,363
Teachers' salaries grants	1,070,682	1,123,278	1,234,544
Other MoE Grants	61,021	63,750	78,528
	<u>1,500,149</u>	<u>1,584,853</u>	<u>1,718,435</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	24,065	56,500	36,969
Fundraising	2,561	7,500	8,138
Other Revenue	1,479	3,000	44
Trading	40,729	38,650	36,264
Activities	33,753	36,200	34,437
	<u>102,587</u>	<u>141,850</u>	<u>115,852</u>
Expenses			
Activities	28,725	24,381	34,601
Trading	63,092	47,371	40,057
Fundraising costs	2,179	3,500	4,508
	<u>93,996</u>	<u>75,252</u>	<u>79,166</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>8,591</u>	<u>66,598</u>	<u>36,686</u>

4 Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	25,295	34,820	33,035
Equipment repairs	218	1,700	1,485
Information and communication technology	19,640	18,050	16,740
Library resources	-	200	157
Employee benefits - salaries	1,167,763	1,260,527	1,329,442
Staff development	10,520	31,475	20,727
	<u>1,223,436</u>	<u>1,346,772</u>	<u>1,401,586</u>

St Joseph's School (Onehunga)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

5 Administration

	2018	2018 Budget	2017
	Actual	(Unaudited)	Actual
	\$	\$	\$
Audit Fee	6,680	6,500	6,640
Board of Trustees Fees	4,535	6,000	3,560
Board of Trustees Expenses	11,336	15,750	7,845
Communication	2,767	1,700	4,460
Consumables	5,779	7,700	7,698
Operating Lease	3,540	4,737	3,324
Other	7,754	19,501	16,781
Employee Benefits - Salaries	88,896	86,507	83,167
Insurance	2,619	3,000	2,538
Service Providers, Contractors and Consultancy	4,992	5,500	4,159
	<u>138,898</u>	<u>156,895</u>	<u>140,172</u>

6 Property

	2018	2018 Budget	2017
	Actual	(Unaudited)	Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	9,087	12,000	12,104
Consultancy and Contract Services	47,949	44,600	43,534
Cyclical Maintenance Expense	11,024	15,000	7,157
Grounds	365	2,000	1,369
Heat, Light and Water	35,710	29,250	31,915
Repairs and Maintenance	9,666	6,000	5,555
Use of Land and Buildings	704,635	185,000	352,451
Security	2,388	2,000	2,234
Employee Benefits - Salaries	28,671	31,144	30,724
	<u>849,495</u>	<u>326,994</u>	<u>487,043</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

	2018	2018 Budget	2017
	Actual	(Unaudited)	Actual
	\$	\$	\$
Buildings	166	161	166
Furniture and Equipment	24,322	23,347	24,919
Information and Communication Technology	15,271	13,565	17,100
Leased Assets	8,822	8,329	8,565
Library Resources	2,724	2,598	3,054
	<u>51,305</u>	<u>48,000</u>	<u>53,804</u>

St Joseph's School (Onehunga)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

8 Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	23,569	78,875	17,703
Bank Call Account	47,966	84,000	82,614
Short-term Bank Deposits	22,620	-	10,566
Cash and cash equivalents for Cash Flow Statement	<u>94,155</u>	<u>162,875</u>	<u>110,883</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	49	-	-
Interest Receivable	-	50	48
Bank Staffing Underuse	36,139	-	54,667
Teacher Salaries Grant Receivable	76,716	83,000	83,176
	<u>112,904</u>	<u>83,050</u>	<u>137,891</u>
Receivables from Exchange Transactions	49	50	48
Receivables from Non-Exchange Transactions	112,855	83,000	137,843
	<u>112,904</u>	<u>83,050</u>	<u>137,891</u>

10 Inventories

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	829	200	191
School Uniforms	16,790	46,800	46,855
Canteen	178	1,500	1,484
	<u>17,797</u>	<u>48,500</u>	<u>48,530</u>

11 Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	30,000	-	-
	<u>30,000</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

12 Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2018						
Buildings	2,429	-	-	-	(166)	2,263
Furniture and equipment	147,907	20,545	-	-	(24,322)	144,130
Information and communication technology	37,302	11,318	-	-	(15,271)	33,349
Leased assets	16,430	1,327	-	-	(8,822)	8,935
Library resources	21,380	740	(329)	-	(2,724)	19,067
Balance at 31 December 2018	225,448	33,930	(329)	-	(51,305)	207,744

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2018			
Buildings	3,330	(1,067)	2,263
Furniture and equipment	503,155	(359,025)	144,130
Information and communication technology	343,055	(309,706)	33,349
Leased assets	27,025	(18,090)	8,935
Library resources	74,960	(55,893)	19,067
Balance at 31 December 2018	951,525	(743,781)	207,744

The net carrying value of equipment held under a finance lease is \$8,935 (2017: \$16,430).

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2017						
Buildings	2,595	-	-	-	(166)	2,429
Furniture and equipment	157,783	15,043	-	-	(24,919)	147,907
Information and communication technology	44,190	10,212	-	-	(17,100)	37,302
Leased assets	24,995	-	-	-	(8,565)	16,430
Library resources	22,369	2,505	(440)	-	(3,054)	21,380
Balance at 31 December 2017	251,932	27,760	(440)	-	(53,804)	225,448

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2017			
Buildings	3,330	(901)	2,429
Furniture and equipment	482,610	(334,703)	147,907
Information and communication technology	331,737	(294,435)	37,302
Leased assets	25,697	(9,267)	16,430
Library resources	75,381	(54,001)	21,380
Balance at 31 December 2017	918,755	(693,307)	225,448

St Joseph's School (Onehunga)
Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

13 Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating creditors	21,081	21,000	25,904
Accruals	6,780	6,700	6,740
Employee Entitlements - salaries	77,638	83,000	84,067
Employee Entitlements - leave accrual	4,109	5,500	5,493
	<u>109,608</u>	<u>116,200</u>	<u>122,204</u>
Payables for Exchange Transactions	109,608	116,200	122,204
	<u>109,608</u>	<u>116,200</u>	<u>122,204</u>

The carrying value of payables approximates their fair value.

14 Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Other	22,720	10,000	10,666
	<u>22,720</u>	<u>10,000</u>	<u>10,666</u>

15 Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	82,441	82,441	75,743
Increase to the Provision During the Year	11,024	15,000	7,157
Use of the Provision During the Year	(20,512)	(10,757)	(459)
Provision at the End of the Year	<u>72,953</u>	<u>86,684</u>	<u>82,441</u>
Cyclical Maintenance - Current	34,342	67,831	67,146
Cyclical Maintenance - Term	38,611	18,853	15,295
	<u>72,953</u>	<u>86,684</u>	<u>82,441</u>

16 Finance Lease Liability

The school has entered into two finance lease agreements for Teachers laptops.
 Minimum lease payments payable (includes interest portion):

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	10,451	9,381	9,945
Later than One Year and no Later than Five Years	759	-	9,945
	<u>11,210</u>	<u>9,381</u>	<u>19,890</u>



Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

17 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.

The Proprietor of the School (the Catholic Diocese of Auckland) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the proprietor collects funds on behalf of the school the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1. The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings". Under an agency agreement, the School collects funds on behalf of the Proprietor. These include attendance dues, building levy and special character donations payable to the Proprietor. The amounts collected in total were \$22,720 (2017: \$10,666). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$22,720 (2017: \$10,666).

18 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	4,535	3,560
Full-time equivalent members	0.16	-
<i>Leadership Team</i>		
Remuneration	299,551	405,718
Full-time equivalent members	3.04	4.00
Total key management personnel remuneration	304,086	409,278
Total full-time equivalent personnel	3.20	4.00

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	120 - 130	130 - 140
Benefits and Other Emoluments	3 - 4	15 - 16
Termination Benefits	-	-

Other Employees

No other employee received total remuneration over \$100,000 (2017: Nil).

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

19 Compensation and Other Benefits Upon Leaving

There were no compensation or other benefits paid or payable to persons upon leaving.

St Joseph's School (Onehunga)
Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

20 Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2018.

(Contingent liabilities and assets as at 31 December 2017: nil)

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of school boards of trustees, through payroll service provider Education Payroll Limited.

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance, however the potential impact on any specific school or individual and any associated historical liability will not be known until further detailed analysis has been completed.

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

21 Commitments

(a) Capital Commitments

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

(Capital commitments as at 31 December 2017: nil)

22 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.

23 Financial Instruments

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

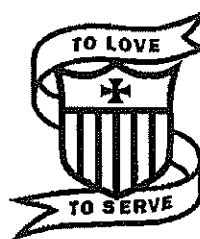
	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Loans and Receivables			
Cash and Cash Equivalents	94,155	162,875	110,883
Receivables	112,904	83,050	137,891
Investments - Term Deposits	30,000	-	-
Total Loans and Receivables	237,059	245,925	248,774
Financial liabilities measured at amortised cost			
Payables	109,608	116,200	122,204
Finance Leases	10,510	9,381	17,922
Total Financial Liabilities Measured at Amortised Cost	120,118	125,581	140,126

24 Events After Balance Date

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

ST JOSEPH'S CATHOLIC SCHOOL

ONEHUNGA



Analysis of Variance in Reading 2018								
Year	Level	School Target	No. Chn	Below	@ NZC expectations	No. Chn	Below	Below Diff
1	Green	76.2	16/21	5	57%	13/23	10	-5
2	Turq	82.6	19/23	4	90%	17/19	2	2
3	Gold	78.7	37/47	10	77%	34/44	10	0
4	2P	92.1	35/38	3	75%	27/36	9	-6
5	3B	90	27/30	3	87%	26/30	4	-1
6	3P	96.4	27/28	1	96%	27/28	1	0
7	4B	80	8/10	2	91%	10/11	1	1
8	4P	81.8	9/11	2	70%	7/10	3	-1
		85.6	178	30	80.1%	161/201	40	-10

The above results are a collation of OTJs (Overall Teacher Judgements) based on the reading behaviours described in the National Standards.

At some class levels the targets set in February 2017 were not achieved. The table above shows that in 2 year levels the target was not achieved by 1 or 3 children ('Below Difference' column). Deeper analysis of the results show us that Of the 14 students well below the National Standard, 11 of these are Pasifika students and 8 are boys. Results in Year 2 were disappointing with 13.3% of students well below National Standards (6/45)

The SLT are critically evaluating best teaching practice in line with modern pedagogy. The SLT and teachers follow a careful process of tracking and moderating students' reading each term and we are pleased to see many students who were well below the standard at the beginning of the year make accelerated progress. Teachers are required to be critically reflective of their teaching practice, considering the grouping of students and use of appropriate resources in order to improve student achievement.

Teacher analysis of achievement information and the 'Teaching as Inquiry' model we use has helped teachers to identify, prioritise and plan specifically for the next steps in learning that suit the particular needs of a student.

It should be noted that this data includes three students receiving High needs Learning Support funding and 69 ESOL funded students. 22 students are on IEP's (Individual Education Plans) with specific learning objectives and programmes.

An analysis of gender, shows boys and girls tracking fairly consistently across the school. In ethnicity the School is carefully monitoring the Pasifika students who are below and well below the National Standard.

Students who are Priority Learners are provided with extra support and are included within the target groups identified in the Annual Plan.

Analysis of Variance in Writing 2018

Year	Level	School Target	No.Chn	Below	@Nzc expectations	No. Chn	Below	Below Diff
1	1P	61.9%	13/21	8	48%	11/23	12	-4
2	1A	87%	20/23	3	74%	14/19	5	-2
3	2B	74.5%	35/47	12	69%	30/44	14	-2
4	2P	78.9%	30/38	8	75%	27/36	9	-1
5	3B	80%	24/30	6	73%	22/30	8	-2
6	3P	89.2%	25/28	3	93%	26/28	2	1
7	4B	90%	9/10	1	82%	9/11	2	-1
8	4P	83.5%	9/11	2	70%	7/10	3	-1
		79.3%	165	43	73%	146/201	55	-12

The above results represent an OTJ (Overall Teacher Judgement) based on students' ability to meet the writing demands of the National Standard.

The Senior Leadership Team was pleased to see our school National Standards and curriculum level targets met and exceeded at Years 1, and 7.

Of concern are the results in the other year levels especially in years 2, 3 and 6. The Senior Leadership Team has looked at these results carefully and teachers have reviewed achievement grades and provided reasons for the judgements they have made. In both year groups the students who are below and well below the standard are predominantly Pasifika boys who have been tracked carefully overtime. They are making progress and will continue to be in the school target group in 2018

It should be noted our whole school data for December includes 3 students on High Learning Needs support (MOE funded) and 69 ESOL funded students. 22 students are on IEPs(individual Education Plans)

The SLT and teachers follow a careful process of moderating students' writing each term to ensure consistency in levelling of work. They have also completed an on track monitoring form for all targeted students each term. Teachers are required to be critically reflective of their teaching practice, considering the grouping of students and use of appropriate resources in order to improve student achievement.

An analysis of gender shows there are more boys well below the National Standard than girls, breaking this down further highlighted a particular concern for boys in Years 3 and 5. In ethnicity the school is carefully monitoring the 31.6 (51/161) Pasifika students who are below and well below the NS.

All students who are Priority Learners are provided with extra support and are included within the target groups identified in the Annual Plan.

A key area of focus for 2018 will be Professional Development in Reading and Writing with Dr Jannie van Hees from the University of Auckland.

The SLT will also be Investigating discrepancies in the differing results in Reading and Writing.

We will be using the Spiral of Inquiry method to support teachers to have a more comprehensive understanding of writing pedagogy and assessment.

Analysis of Variance in Mathematics 2018

Year	Level	Expected NZC Nmrty Stage	School Target	No. Chn	Below	⊙ NZC expectations	No.Chn	Below	Below Diff.
1	1P	Stage 2/3	76.1%	16/21	5	83%	19/23	4	1
2	1A	End Stage 4	78.2%	18/23	5	74%	14/19	5	0
3	2B	Begin Stage 5	85.1%	40/47	7	75%	33/44	11	-4
4	2P	End Stage 5	86.8%	33/38	5	75%	27/36	9	-4
5	3B	Begin Stage 6	73.3%	22/30	8	77%	23/30	7	1
6	3P	End Stage 6	82.1%	23/28	5	82%	23/28	5	0
7	4B	Begin Stage 7	60%	6/10	4	82%	9/11	2	2
8	4P	End Stage 7	63.6%	7/11	4	70%	7/10	3	1
			79.3%		43	77.1%	155/201	46	-3

Using last year's data teachers set what they thought were realistic, achievable targets. Our results show Years 6, 7 and 8 students have achieved above the set target, with years 1, 3, 4, 5 having a low variance. Years 2 is a group which has performed below the targets set.

There are 59 out of 233 students (25.3%) are not achieving at the National Standard level in Mathematics this year. As part of the moderation process, teachers provided feedback to the SLT on children who did not reach the target. These students have been identified and teachers will be supported to put in place effective Maths programs to help these students.

An analysis of ethnicities indicates 29.2% of Pasifika students were below or well below the school and National standards; and Maori students are performing higher than the school as a whole with 80% (24/30) achieving at or above school and National Standard; and 95.3% of Asian students performing at or above school and National Standards.

Our gender data has shown we have a similar percentage of boys and girls in our below and well below group. Our Year 2 and 3 students will be an identified priority for 2018 to bring on track with their learning.

ST JOSEPH'S CATHOLIC SCHOOL ONEHUNGA



8/3/2019

Kiwisport Audit Report for 2018

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

This year, the school received total Kiwisport funding of \$3,341. (excluding GST).

In 2018, the majority of the funding was spent on the various sports teams in the school for purchasing sports equipment, covering training costs and sports organisation fees.

- The School's sports teams participated in zoned inter school field day competitions (T-Ball, Rippa Rugby, Touch Rugby, Tag Rugby, Soccer, Basketball, Softball, Netball, Athletics) throughout the year and after school sport competitions (netball) during the winter season. We also participated in our Annual St Anne's Shield tournament which included Soccer, Netball, Rugby and Rippa Rugby.
- We also ran sports exchange with three other primary schools (Onehunga, Te Papapa, Oranga) in 2018. This saw exchanges each term with, Rugby League, Rugby, Rippa Rugby, Soccer and Netball being the sports provided.
- A before school sports academy for all ages was run to ensure our children are provided with opportunities to keep active. This will continue in 2019.

In 2019 we are looking to use organised sporting opportunities through the various zone field days run by various regional sports organisations as well as introducing new sports (Ki O Rahi, Tennis,) into our school.

Mark Weedon

Head of PE and Health