

# SAINT PIUS X CATHOLIC SCHOOL (MELVILLE)

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2018

#### School Directory

<b>Ministry Number:</b>	1966
<b>Principal:</b>	Jane Rutherford
<b>School Address:</b>	57 Pine Avenue, Melville, Hamilton, 3206
<b>School Postal Address:</b>	57 Pine Avenue, Melville, Hamilton, 3206
<b>School Phone:</b>	07 843 6554
<b>School Email:</b>	maree.rutherford@stpius.school.nz

#### Members of the Board of Trustees

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expires/ Expired</b>
Brendon Muir	Chairperson	Elected	June 2019
Jane Rutherford	Principal	ex Officio	
Rachel Cotter	Parent Rep	Elected	June 2019
Brett Hayde	Parent Rep	Elected	June 2019
Sharlene Roberts	Parent Rep	Elected	June 2019
Joan Colina	Parent Rep	Elected	June 2019
Antony Easto	Staff Rep	Elected	June 2019
Ivy Bullen	Proprietors Rep	Appointed	June 2019
Jim McCabe	Proprietors Rep	Appointed	June 2019
Denise Periera	Proprietors Rep	Appointed	June 2019

<b>Accountant / Service Provider:</b>	Education Services Ltd
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# SAINT PIUS X CATHOLIC SCHOOL (MELVILLE)

Annual Report - For the year ended 31 December 2018

## Index

Page	Statement
	<b>Financial Statements</b>
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 11	Statement of Accounting Policies
12 - 19	Notes to the Financial Statements
	<b>Other Information</b>
	Analysis of Variance
	Kiwisport

# Saint Pius X Catholic School (Melville)

## 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.

Brendon John Muir

Full Name of Board Chairperson

[Signature]

Signature of Board Chairperson

28/5/2019

Date:

Jane Rutherford

Full Name of Principal

[Signature]

Signature of Principal

28/5/2019

Date:

**Saint Pius X Catholic School (Melville)**

**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2018

		2018	2018	2017
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	1,168,137	1,051,476	1,052,166
Locally Raised Funds	3	32,157	30,075	49,931
Use of Land and Buildings Integrated		233,240	180,880	180,880
Interest Earned		5,635	-	5,616
International Students	4	20,644	12,400	8,691
		<u>1,459,813</u>	<u>1,274,831</u>	<u>1,297,284</u>
<b>Expenses</b>				
Locally Raised Funds	3	39,216	34,075	58,093
International Students	4	1,522	-	998
Learning Resources	5	958,819	856,659	837,749
Administration	6	93,526	103,280	92,069
Finance Costs		602	300	645
Property	7	305,167	240,780	257,059
Depreciation	8	31,451	24,000	22,600
Loss on Disposal of Property, Plant and Equipment		-	-	707
		<u>1,430,303</u>	<u>1,259,094</u>	<u>1,269,920</u>
<b>Net Surplus / (Deficit)</b>		<u>29,510</u>	<u>15,737</u>	<u>27,364</u>
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><u>29,510</u></u>	<u><u>15,737</u></u>	<u><u>27,364</u></u>

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





**Saint Pius X Catholic School (Melville)**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
<b>Balance at 1 January</b>	276,468	250,935	249,104
Total comprehensive revenue and expense for the year	29,510	15,737	27,364
Capital Contributions from the Ministry of Education			
<b>Equity at 31 December</b>	305,978	266,672	276,468
 Retained Earnings	305,978	266,672	276,468
<b>Equity at 31 December</b>	305,978	266,672	276,468

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



**Saint Pius X Catholic School (Melville)**  
**Statement of Financial Position**

As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	9	82,405	75,034	99,904
Accounts Receivable	10	70,416	48,396	67,252
GST Receivable		4,195	805	2,678
Prepayments		5,612	5,340	4,727
Inventories	11	340	1,421	1,421
Investments	12	121,882	76,533	79,150
		<u>284,850</u>	<u>207,529</u>	<u>255,132</u>
<b>Current Liabilities</b>				
Accounts Payable	14	73,229	69,759	62,172
Revenue Received in Advance	15	440	-	-
Provision for Cyclical Maintenance	16	11,070	7,860	11,070
Finance Lease Liability - Current Portion	17	8,182	-	9,212
		<u>92,921</u>	<u>77,619</u>	<u>82,454</u>
<b>Working Capital Surplus/(Deficit)</b>		<u>191,929</u>	<u>129,910</u>	<u>172,678</u>
<b>Non-current Assets</b>				
Property, Plant and Equipment	13	131,742	136,762	128,646
		<u>131,742</u>	<u>136,762</u>	<u>128,646</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	16	6,630	-	5,610
Finance Lease Liability	17	11,063	-	19,246
		<u>17,693</u>	<u>-</u>	<u>24,856</u>
<b>Net Assets</b>		<u>305,978</u>	<u>266,672</u>	<u>276,468</u>
<b>Equity</b>		<u>305,978</u>	<u>266,672</u>	<u>276,468</u>

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



# Saint Pius X Catholic School (Melville)

## Statement of Cash Flows

For the year ended 31 December 2018

		2018	2018	2017
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		373,543	362,195	331,632
Locally Raised Funds		47,508	27,075	18,579
International Students		20,644	12,400	11,856
Goods and Services Tax (net)		(1,517)	-	(1,873)
Payments to Employees		(215,274)	(179,000)	(151,082)
Payments to Suppliers		(170,732)	(213,498)	(187,196)
Cyclical Maintenance Payments in the year		-	-	(7,670)
Interest Paid		(602)	(300)	(645)
Interest Received		5,519	-	5,633
Net cash from / (to) the Operating Activities		59,089	8,872	19,234
<b>Cash flows from Investing Activities</b>				
Purchase of PPE (and Intangibles)		(34,597)	(44,500)	(36,876)
Purchase of Investments		(40,000)	-	-
Net cash from / (to) the Investing Activities		(74,597)	(44,500)	(36,876)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		4,610	-	-
Finance Lease Payments		(6,601)	(8,050)	(1,166)
Net cash from Financing Activities		(1,991)	(8,050)	(1,166)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(17,499)</b>	<b>(43,678)</b>	<b>(18,808)</b>
Cash and cash equivalents at the beginning of the year	9	99,904	118,712	118,712
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<b>82,405</b>	<b>75,034</b>	<b>99,904</b>

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

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



# **Saint Pius X Catholic School (Melville)**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2018**

#### **1. Statement of Accounting Policies**

##### **a) Reporting Entity**

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

##### **b) Basis of Preparation**

###### ***Reporting Period***

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

###### ***Basis of Preparation***

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

###### ***Financial Reporting Standards Applied***

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

###### ***PBE Accounting Standards Reduced Disclosure Regime***

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

###### ***Measurement Base***

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

###### ***Presentation Currency***

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

###### ***Specific Accounting Policies***

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

###### ***Critical Accounting Estimates And Assumptions***

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

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





#### *Useful lives of property, plant and equipment*

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

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 income in the period the school uses the land and building.

##### **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 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.



**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 of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

**k) 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.

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 \$1000 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 books are depreciated over their estimated useful lives on a straight line basis. Library books 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:

Furniture and Equipment	10-15 years
Information and Communication	3-5 years
Library Resources	12.5% dv

Leased assets are depreciated over the life of the lease.

#### **l) Intangible Assets**

##### *Software costs*

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

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

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

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

#### **m) Impairment of property, plant, and equipment and intangible assets**

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

##### *Non cash generating assets*

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

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

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

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



#### **n) Accounts Payable**

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

#### **o) Employee Entitlements**

##### *Short-term employee entitlements*

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

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

##### *Long-term employee entitlements*

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

#### **p) Revenue Received in Advance**

Revenue received in advance relates to fees received from students and grants 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 international students, should the School be unable to provide the services to which they relate.

#### **q) Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions 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 at any time.

#### **r) 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.

#### **s) Provision for Cyclical Maintenance**

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, building 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 provisions for cyclical maintenance represents the obligations the Board has to the Proprietor and is based on the Board's ten year property plan (10YPP).

#### **t) Financial Assets and Liabilities**

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

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





The School's financial liabilities comprise accounts payable, 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.

**u) Borrowings**

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

**v) Goods and Services Tax (GST)**

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

**w) Budget Figures**

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

**x) Services received in-kind**

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



## 2. Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	275,917	253,555	252,298
Teachers' salaries grants	774,708	687,671	708,316
Col Grant	-	1,000	-
Resource teachers learning and behaviour grants	2,250	900	300
Other MoE Grants	100,594	108,350	76,509
Other government grants	14,668	-	14,743
	<u>1,168,137</u>	<u>1,051,476</u>	<u>1,052,166</u>

## 3. Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>			
Donations	170	200	240
Activities	21,468	21,575	22,724
Trading	3,036	-	5,186
Fundraising	7,483	8,300	21,781
	<u>32,157</u>	<u>30,075</u>	<u>49,931</u>
<b>Expenses</b>			
Activities	34,087	32,575	33,557
Trading	4,311	-	2,994
Fundraising costs	818	1,500	21,542
	<u>39,216</u>	<u>34,075</u>	<u>58,093</u>
<i>Surplus/(Deficit) for the year Locally raised funds</i>	<u>(7,059)</u>	<u>(4,000)</u>	<u>(8,162)</u>

## 4. International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	15	15,000	1
	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>			
International student fees	20,644	12,400	8,691
<b>Expenses</b>			
International student levy	-	-	103
Other Expenses	1,522	-	895
	<u>1,522</u>	<u>-</u>	<u>998</u>
<i>Surplus for the year International Students'</i>	<u>19,122</u>	<u>12,400</u>	<u>7,693</u>



## 5. Learning Resources

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	22,449	30,688	18,420
Library resources	211	300	258
Employee benefits - salaries	927,394	815,671	814,415
Staff development	8,765	10,000	4,656
	<u>958,819</u>	<u>856,659</u>	<u>837,749</u>

## 6. Administration

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	3,600	3,400	3,200
Board of Trustees Fees	4,330	5,500	5,215
Board of Trustees Expenses	4,530	4,750	3,905
Communication	8,852	9,550	7,343
Consumables	4,026	5,100	3,141
Operating Lease	1,524	6,000	7,503
Other	8,357	9,430	9,893
Employee Benefits - Salaries	44,249	45,000	38,047
Insurance	3,174	3,000	3,118
Service Providers, Contractors and Consultancy	10,884	11,550	10,704
	<u>93,526</u>	<u>103,280</u>	<u>92,069</u>

## 7. Property

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	22,214	21,000	21,930
Cyclical Maintenance Expense	1,020	2,250	8,690
Grounds	6,451	7,500	7,251
Heat, Light and Water	10,626	11,400	11,338
Rates	2,176	2,000	2,118
Repairs and Maintenance	9,755	8,550	12,542
Use of Land and Buildings	233,240	180,880	180,880
Security	1,116	1,200	1,433
Employee Benefits - Salaries	18,569	6,000	10,877
	<u>305,167</u>	<u>240,780</u>	<u>257,059</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

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	453	203	191
Furniture and Equipment	6,908	7,418	6,986
Information and Communication Technology	12,915	10,539	9,924
Leased Assets	9,002	3,481	3,278
Library Resources	2,173	2,359	2,221
	<u>31,451</u>	<u>24,000</u>	<u>22,600</u>



## 9. Cash and Cash Equivalents

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
ASB Current Account	39,451	(15,960)	57,993
Short-term Bank Deposits	42,954	90,994	41,911
Cash equivalents for Cash Flow Statement	82,405	75,034	99,904

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

## 10. Accounts Receivable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Receivables	631	2,395	17,779
Receivables from ACC	12,255	-	-
Interest Receivable	759	660	643
Teacher Salaries Grant Receivable	56,771	45,341	48,830
	70,416	48,396	67,252
Receivables from Exchange Transactions	1,390	3,055	18,422
Receivables from Non-Exchange Transactions	69,026	45,341	48,830
	70,416	48,396	67,252

## 11. Inventories

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Stationery	340	1,421	1,421
	340	1,421	1,421

## 12. Investments

The School's investment activities are classified as follows:

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Asset	121,882	76,533	79,150
Short-term Bank Deposits			



### 13. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
<b>2018</b>						
Building Improvements	5,939	2,735	-	-	(453)	8,221
Furniture and Equipment	49,908	3,488	-	-	(6,908)	46,487
Information and Communication Tech	29,537	26,072	-	-	(12,915)	42,695
Leased Assets	28,096	-	-	-	(9,002)	19,094
Library Resources	15,167	2,252	-	-	(2,173)	15,245
<b>Balance at 31 December 2018</b>	<b>128,647</b>	<b>34,547</b>	<b>-</b>	<b>-</b>	<b>(31,451)</b>	<b>131,742</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
<b>2018</b>			
Building Improvements	8,865	(644)	8,221
Furniture and Equipment	127,974	(81,487)	46,487
Information and Communication	90,633	(47,938)	42,695
Leased Assets	32,563	(13,469)	19,094
Library Resources	59,764	(44,519)	15,245
<b>Balance at 31 December 2018</b>	<b>319,799</b>	<b>(188,057)</b>	<b>131,742</b>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
<b>2017</b>						
Building Improvements	-	6,130	-	-	(191)	5,939
Furniture and Equipment	54,773	2,400	(280)	-	(6,986)	49,908
Information and Communication Tech	13,385	26,077	-	-	(9,924)	29,537
Leased Assets	4,662	26,712	-	-	(3,278)	28,096
Library Resources	15,257	2,558	(427)	-	(2,221)	15,166
<b>Balance at 31 December 2017</b>	<b>88,077</b>	<b>63,877</b>	<b>(707)</b>	<b>-</b>	<b>(22,600)</b>	<b>128,646</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
<b>2017</b>			
Building Improvements	6,130	(191)	5,939
Furniture and Equipment	125,082	(75,174)	49,908
Information and Communication	65,256	(35,719)	29,537
Leased Assets	32,563	(4,467)	28,096
Library Resources	57,513	(42,347)	15,166
<b>Balance at 31 December 2017</b>	<b>286,544</b>	<b>(157,898)</b>	<b>128,646</b>





#### 14. Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating creditors	10,555	10,199	8,107
Accruals	3,500	3,680	3,200
Capital accruals for PPE items	-	-	56
Banking staffing overuse	-	8,575	-
Employee Entitlements - salaries	56,771	45,341	48,830
Employee Entitlements - leave accrual	2,403	1,964	1,979
	<u>73,229</u>	<u>69,759</u>	<u>62,172</u>
Payables for Exchange Transactions	73,229	61,184	62,172
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	8,575	-
	<u>73,229</u>	<u>69,759</u>	<u>62,172</u>

The carrying value of payables approximates their fair value.

#### 15. Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Student income in Advance	440	-	-
	<u>440</u>	<u>-</u>	<u>-</u>

#### 16. Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	16,680	5,610	15,660
Increase to the Provision During the Year	1,020	2,250	1,020
Provision at the End of the Year	<u>17,700</u>	<u>7,860</u>	<u>16,680</u>
Cyclical Maintenance - Current	11,070	7,860	11,070
Cyclical Maintenance - Term	6,630	-	5,610
	<u>17,700</u>	<u>7,860</u>	<u>16,680</u>

#### 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:

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	8,182	-	9,212
Later than One Year and no Later than Five Years	11,063	-	19,246
	<u>19,245</u>	<u>-</u>	<u>28,458</u>



## 18. 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 (Catholic Diocese of Hamilton) 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 that are material transactions that have occurred has been disclosed appropriately.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1(c). The estimated value of this use during 2018 is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

During 2018, the Hamilton Catholic Development Fund (CDF) held funds on behalf of the board. As at 31 December 2018 the amount held by the Proprietor was \$42,953 with an interest rate of 2.30% payable on the investment, and the total interest of \$1,043.01 was paid during the year. The investment is included under note 8. The Hamilton CDF was approved by the Ministry of Education as per Gazette Notice dated 5 July.

## 19. 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	4,330	5,215
Full-time equivalent members	0.14	0.44
<i>Leadership Team</i>		
Remuneration	352,735	338,118
Full-time equivalent members	4.00	4.00
Total key management personnel remuneration	357,065	343,333
Total full-time equivalent personnel	4.14	4.44

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	120 - 130
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	-

### Other Employees

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

Remuneration	2018	2017
\$000	FTE Number	FTE Number
100 - 110	-	-
	0.00	0.00

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

## 20. Compensation and Other Benefits Upon Leaving

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

	2018 Actual	2017 Actual
Total	-	-
Number of People	-	-

## 21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2018 (Contingent liabilities and assets at 31 December 2017: nil).

### Holidays Act Compliance – schools payroll

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

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

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

## 22. Commitments

### (a) Capital Commitments

There are no capital commitments as at 31 December 2018 (Capital commitments at 31 December 2017: nil).

### (b) Operating Commitments

There are no operating commitments as at 31 December 2018 (Operating commitments at 31 December 2017: nil).

## 23. 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.





## 24. Financial Instruments

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

### Loans and receivables

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash and Cash Equivalents	82,405	75,034	99,904
Receivables	70,416	48,396	67,252
Investments - Term Deposits	121,882	76,533	79,150
Total Loans and Receivables	274,703	199,963	246,306

### Financial liabilities measured at amortised cost

Payables	73,229	69,759	62,172
Borrowings - Loans	-	-	-
Finance Leases	19,245	-	28,458
Painting Contract Liability	-	-	-
Total Financial Liabilities Measured at Amortised Cost	92,474	69,759	90,630

## 25. Events After Balance Date

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

## 26. Comparatives

There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.

**Saint Pius X Catholic School (Melville)**

For the year 31 December 2018

**Kiwisport**

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2018, the school received total Kiwisport funding of **\$2,405.73** (excluding GST). The funding was spent on sporting endeavours.

## St Pius X Catholic School Board of Trustees Variance Report 2018

### Strategic Goal 1: Catholic Character- To nurture and foster a love of God

Goal	Core Strategies/Targets	All Costs Approximate	Outcomes
St Pius X is a Catholic School where all students and teachers are given opportunities to engage and find success within this Catholic environment	<ul style="list-style-type: none"> <li>To take advantage of teacher development opportunities when offered</li> <li>DRS to attend DRS days provided through Catholic Education office plus co- DRS</li> <li>Up to three staff members to attend the National Catholic Conference in Wellington this year.</li> <li>Principal to attend Catholic principal's meetings each term</li> </ul>	<p>Convention costs \$6075 includes fares and expenses.</p> <p>Relief costs \$1500</p>	<p>Five attended the Catholic Convention this year two teachers, one teacher aide, principal and one Board member. All teachers attended the Kahui Ako day. DRS and the co-DRS attended DRS days each term. Principal attended the Catholic principal's conference offered each term.</p>
	<ul style="list-style-type: none"> <li>Ensure that provision is made for RE resources</li> </ul>	<p>800 Budgeted</p> <p>360 spent</p>	Updated as necessary
	<ul style="list-style-type: none"> <li>Ensure statutory requirement for Catholic Character is completed by 31<sup>st</sup> March</li> </ul>		Completed and sent on time
	<ul style="list-style-type: none"> <li>Ensure every student has the opportunity to celebrate and participate in the Sacraments and Catholic traditions of the Church through regular school Masses and Liturgies</li> <li>Work with and supply resources to the parish sacramental coordinator</li> </ul>		Whole school and classes attended weekday Masses. A farewell liturgy was celebrated for long standing school

			secretary. Other liturgies for lent and also for Mission day. Years 4 to 8 went to reconciliation at the end of the year.  Eleven children from our school were Confirmed and made their First Communion.
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**Strategic Goal 2: Students Learning**      - To promote Literacy and Numeracy  
 - To communicate effectively

Goals	Core Strategies/Targets	All Costs Approximate	Outcomes
All students are able to access The New Zealand Curriculum.	<ul style="list-style-type: none"> <li>Consult with teacher how best we can cater for learning needs within the classroom including professional development</li> <li>All teaching staff to participate in the digital literacy contract</li> <li>Appoint in-school teacher to lead learning through the Kahui Ako</li> <li>All staff to attend teacher only day to introduce the Kahui Ako to participating schools.</li> </ul>	5000 Fees 3000 Relief	Staff Development on Autism included teacher aides and teachers. Two teachers attended the Google summit. Beginning teacher attended course through Waikato for first year teachers. Training on Assemble for new secretary. Two-time language workshops first on 4 teachers attended second 1 teacher in holiday period. All staff were involved in the digital contract which will continue through 2019. All staff shared their inquiry at the end of the year. In school leader appointed for Kahui Ako. All staff attended the Kahui Ako day.

	<ul style="list-style-type: none"> <li>• Data gathered and analysed two times a year mid-year and end of year.</li> <li>• Report to the Board twice a year on student achievement.</li> </ul>		Mid-year data reported in August (issues with SMS)  End of year in Feb.
	<ul style="list-style-type: none"> <li>• Students identified as performing below expectations are given every opportunity to experience success through programmes and other extra help, internal and external</li> </ul>	<p>Grants \$48871 slightly less than budget</p> <p>ACC to come</p> <p>ESOL 42500 higher than budgeted.</p>	<p>Programmes implement for targeted and special needs student a significant amount budgeted for teacher aides.</p> <p>21 students on special needs. Five funded through Orrs. Staffing is given to Pat Ave for specialist teacher who works three days a week. Three teacher aides are employed in the school for special needs another for special needs and ESOL.</p> <p>We have a growing number of ESOL students which is why the figure is higher than budgeted for. We have one full time teacher aide very experience and one other who works with a group in the afternoon.</p> <p>Need to tidy up billing for ACC as we have not received the budgeted amount.</p>
	<ul style="list-style-type: none"> <li>• With high number of ORS children ensure teacher aides are given professional development if available</li> </ul>	1000	Teacher aides attended a day course on autism. Teacher aides receive training from Pat Ave specialist teacher.

### Strategic Goal 3: Student Engagement

- To develop skills, values and attitudes that will help our people be good citizens
- To respect all cultures

Goals	Core Strategies/Targets	Cost	Outcomes
Students will acknowledge the bi-cultural nature of New Zealand	<ul style="list-style-type: none"> <li>• Create an environment where our Maori students experience success as Maori</li> <li>• Progress information is given to parents</li> <li>• School's Maori programme is used in all the classrooms</li> </ul>	\$6000	<p>Teachers have put more Maori in the class displays and using Maori more in their classes. We have employed a Te Reo teacher who comes in once a week to work with all the classes.</p> <p>Parents are given progress reports twice a year through interviews and written reports.</p>
All cultures within the school are confident in their own culture as well as being immersed in the St Pius culture	<ul style="list-style-type: none"> <li>• Continue to get feedback from Filipino parents through Board members.</li> <li>• Continue to look at ways to engage our families and celebrate their culture</li> <li>• Continue with strong ESOL programme</li> </ul>	<p>\$36000 actual</p> <p>\$42500</p>	<p>Two Board members are Filipino and report back if anything arises in the community.</p> <p>Growing number of Indian families coming into the school.</p> <p>62 Students were funded through ESOL, more than we had budgeted for</p>
Develop good work habits including good attendance	<ul style="list-style-type: none"> <li>• Students are given the opportunity to express their view and take responsibility for their actions.</li> <li>• Create an environment where it is safe to take risks in learning</li> <li>• Up-grade IT equipment ensuring our students are given opportunities to develop skills for the future</li> </ul>	\$35000	<p>Oral feedback, questioning, and expressing thought and strategies is very much part of the classroom programmes.</p> <p>Chrome books purchased 30 and thirty 30 Ipads this includes the replacement of some.</p> <p>Staff involvement in digital literacy contract ensures they are up-skilling themselves to enable students to learn in this area.</p>

**Strategic Goal 4 School Organisation and Structure:**  
**-To provide a safe and challenging environment**

Goals	Core Strategies	Cost	Outcomes
Physical environment is attractive and safe	<ul style="list-style-type: none"> <li>Employ caretaker for an hour a day to look after rubbish and general tidy up</li> <li>Employ on a casual basis a parent to come in and tidy the gardens usually once a term.</li> </ul>	\$6000 \$1000	Totally miscalculated the budget for our grounds person overspent by approx. \$9000. Rectified for 2019.  This is money well spent gardens are always neat and tidy and make our school environment welcoming.
Policies and practices are up to date and focused on student success	<ul style="list-style-type: none"> <li>Health and safety policies and procedures are reviewed regularly</li> <li>Review and change child protection policy as per ERO recommendation</li> </ul>		According to our policy schedule  Completed
	<ul style="list-style-type: none"> <li>Students have access to equipment that is up to date and useful for their programmes e.g up-date ipads, purchase more chrome books</li> </ul>	\$30000	30 Chromebooks  30 I pads
Children are given opportunities and experiences outside the classroom	<ul style="list-style-type: none"> <li>Children would have been given opportunities to take part in sporting events.</li> <li>Dance and swimming offered</li> <li>Involvement in Outdoor Ed week Term 4 Y1-6</li> <li>School camp Y7&amp;8</li> <li>School Production</li> </ul>	\$1200 \$7119 Final figures not available	Our intermediate students attended a number of sporting activities averaging one a term. These sporting tournaments are with other Catholic schools. Money for buses is taken from our Kiwisport budget. Footsteps and swimming covered in term one. The senior camp and outdoor education week was once again successful, report given to Board. School production did not happen, mainly because we were waiting for building project to begin which meant the hall would not be available.



### Strategic Goal 5: Personnel

- To deliver teaching that meets the needs of our children and promotes excellence
- To communicate effectively

Goal	Core Strategies/Targets	Cost	Outcomes
Teachers are given opportunities to develop their practice to enhance and develop the skills of their learners	<ul style="list-style-type: none"> <li>Consult with teacher how best we can cater for learning needs within the classroom including professional development</li> <li>2018: continue the use of google docs in planning and in the classroom, bringing students on-board this year. Y4 up.</li> <li>Continue to target students in Writing and Maths with the aim of sustaining their progress and having others reach the age appropriate level.</li> <li>Support 'in school' leader implementing goals in relation to the Kahui Ako</li> <li>Appraisal through the School Performance Portfolio</li> </ul>	5000 Fees 3000 Relief          \$400	<p>Worked with facilitator throughout year on our Digital literacy contract. This will continue through to next year.</p> <p>Three teachers attended the Google summit. One also did a workshop re using google in the classroom during the year. Classes from year 5 up have google accounts and are beginning to use google docs in their class programmes.</p> <p>Students working below targeted and for those well below teacher aide time allocated where possible.</p> <p>In school leader appointed for Kahui Ako early days. All staff attended the Kahui Ako day.</p> <p>Staff meetings at least once a term to ensure teachers were comfortable using this portfolio. Appointments yet to be made to talk through findings. Scheduled for Feb/Mar</p>
Communication and parent engagement is valued and encouraged	<ul style="list-style-type: none"> <li>Regular newsletter</li> <li>Updates on facebook</li> <li>Parent interviews</li> <li>Written reports twice a year</li> <li>Continues to develop ways to engage parents</li> </ul>		<p>Newsletter sent out weekly.</p> <p>Facebook up-dated regularly</p> <p>Two formal interviews Term 1,3</p>

	<ul style="list-style-type: none"> <li>Seesaw</li> </ul>		<p>Teachers continue to meet informally with parents in the carpark. They have an open door policy; they have also used Seesaw to highlight students work.</p> <p>Friends of the school had movie night which attracted a few families.</p>
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### Strategic Goal 6: Property

#### -To provide a safe and challenging environment

Goal	Core Strategies	Cost	Outcomes
Physical environment is attractive and safe	<ul style="list-style-type: none"> <li>Grounds and buildings are maintained to a high standard</li> <li>Employ grounds man 1 hour per day to keep grounds tidy</li> </ul>		<p>There has been some dissatisfaction regarding cleaning standard. On three-month trial.</p> <p>Overall spending on Maintenance is within budget. Apart from grounds person totally miscalculated the budget on this and well over spent by over \$8000. Part of this is I added an extra ½ hour per day as job seems to be growing.</p>

### Strategic Goal : Finance

Goal	Core Strategies	Cost	Outcomes
That the school is fiscally sound while meeting its needs	<ul style="list-style-type: none"> <li>Budget is set to ensure needs are met</li> <li>School Services contracted to do our accounts</li> <li>Owen McLeod school auditors</li> </ul>	<p>\$7848</p> <p>\$3330</p>	We look to be heading for a surplus for this year. Budget and audited accounts submitted for deadline dates.

#### Kiwi Sports

**Total Budget \$2138**

Kiwi Sports Skills

\$173

Hockey

\$273

Trophy (sports)

\$ 34

Transport to venues

\$110

Relieve fees for teachers at Sports events

\$1200

Total

\$1790

Rest of money \$350 spent on sports gear

