

Northcote Intermediate School

Annual Report for the year ended 31 December 2018

Ministry Number:	1394
Principal:	Phil Muir
School Address:	145-147 Lake Road, Northcote
School Postal Address:	PO Box 36049, North Shore City, 0748
School Phone:	09 481 1400
School Email:	admin@ni.school.nz
Service Provider:	Edtech Financial Services Ltd

Northcote Intermediate School

Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How position on on Board gained	Term expired/expires
Simon Archer	BOT Member	Elected May 2016	Apr-2019
Matthew Shepherd	Chairperson	Elected May 2016	Apr-2019
Sally Clendon	BOT Member	Elected May 2016	Apr-2019
Kate Punturiero	BOT Member	Elected May 2016	Apr-2019
Vaha Fapiano	Staff Trustee	Elected May 2016	Apr-2019
Sarah Carter	BOT Member	Co-opted	Apr-2019
Kim Jones	BOT Member	Co-opted	Apr-2019
Ben Kelsey	Principal	Principal	

Northcote Intermediate School

Annual Report

For the year ended 31 December 2018

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Northcote Intermediate School
Statement of Responsibility
For the year ended 31 December 2018

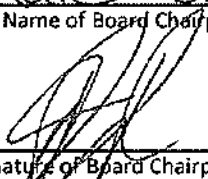
The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

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

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

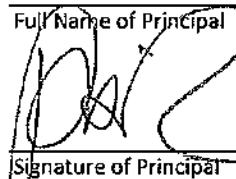
The School's 2018 financial statements are authorised for issue by the Board.

Rate Pantuziero
Full Name of Board Chairperson


Signature of Board Chairperson

30/05/19
Date:

PHIL MUIR
Full Name of Principal


Signature of Principal

30/05/19
Date:

Northcote Intermediate School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

		2018	2018	2017
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Revenue				
Government Grants	2	3,915,992	3,041,126	3,215,613
Locally Raised Funds	3	411,737	366,700	320,949
Interest Earned		14,268	10,000	8,927
International Students	4	27,202	40,800	34,662
		<u>4,369,199</u>	<u>3,458,626</u>	<u>3,580,151</u>
Expenses				
Locally Raised Funds	3	151,127	150,400	114,204
International Students	4	4,863	2,000	3,835
Learning Resources	5	2,202,847	1,670,857	1,714,211
Administration	6	251,728	222,175	221,250
Finance Costs		3,819	3,000	4,483
Property	7	1,540,735	1,286,799	1,285,182
Depreciation	8	127,834	93,625	105,800
Loss on Disposal of Property, Plant and Equipment		9,002	-	-
		<u>4,291,955</u>	<u>3,428,856</u>	<u>3,448,965</u>
Net Surplus for the year		77,244	29,770	131,186
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>77,244</u>	<u>29,770</u>	<u>131,186</u>

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

Northcote Intermediate School
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>962,257</u>	<u>962,257</u>	<u>801,821</u>
Total comprehensive revenue and expense for the year	77,244	29,770	131,186
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	19,500	-	29,250
Equity at 31 December	<u>1,059,001</u>	<u>992,027</u>	<u>962,257</u>
Retained Earnings	1,059,001	992,027	962,257
Equity at 31 December	<u>1,059,001</u>	<u>992,027</u>	<u>962,257</u>

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

Northcote Intermediate School Statement of Financial Position

As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Assets				
Cash and Cash Equivalents	9	293,988	393,820	414,749
Accounts Receivable	10	132,913	95,000	121,455
GST Receivable		11,683	19,000	19,503
Prepayments		27,271	20,000	21,955
Investments	11	253,614	75,000	75,673
		719,469	602,820	653,335
Current Liabilities				
Accounts Payable	13	188,747	176,000	176,460
Revenue Received in Advance	14	10,875	23,000	66,060
Provision for Cyclical Maintenance	15	6,667	-	6,400
Painting Contract Liability - Current Portion	16	-	11,871	-
Finance Lease Liability - Current Portion	17	18,677	11,000	10,779
Funds Held in Trust	18	320	-	-
Funds Held for Capital Works Projects	19	26,182	-	2,242
		251,468	221,871	261,941
Working Capital Surplus/(Deficit)		468,001	380,949	391,394
Non-current Assets				
Property, Plant and Equipment	12	645,857	668,276	628,901
		645,857	668,276	628,901
Non-current Liabilities				
Provision for Cyclical Maintenance	15	39,475	43,975	34,778
Painting Contract Liability	16	-	1,223	-
Finance Lease Liability	17	15,382	12,000	23,260
		54,857	57,198	58,038
Net Assets		1,059,001	992,027	962,257
Equity		1,059,001	992,027	962,257

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

Northcote Intermediate School 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	715,802	696,126	650,528
Locally Raised Funds	395,091	363,700	375,049
International Students	14,587	63,800	47,957
Goods and Services Tax (net)	7,820	(14,000)	(10,987)
Payments to Employees	(298,642)	(302,502)	(251,761)
Payments to Suppliers	(664,685)	(665,397)	(488,858)
Cyclical Maintenance Payments in the year	(11,871)	-	-
Interest Paid	(3,819)	(3,000)	(4,483)
Interest Received	13,229	9,500	8,038
Net cash from / (to) the Operating Activities	167,512	148,227	325,483
Cash flows from Investing Activities			
Purchase of PPE (and Intangibles)	(136,730)	(189,338)	(148,660)
Purchase of Investments	(177,941)	(75,000)	(75,673)
Net cash from / (to) the Investing Activities	(314,671)	(264,338)	(224,333)
Cash flows from Financing Activities			
Furniture and Equipment Grant	19,500	-	29,250
Finance Lease Payments	(17,042)	(1,936)	(4,433)
Painting Contract Payments	-	13,094	-
Funds Administered on Behalf of Third Parties	24,632	-	-
Funds Held for Capital Works Projects	(692)	-	2,242
Net cash from / (to) Financing Activities	26,398	11,158	27,059
Net increase/(decrease) in cash and cash equivalents	(120,761)	(104,953)	128,209
Cash and cash equivalents at the beginning of the year	9 414,749	498,773	286,540
Cash and cash equivalents at the end of the year	9 293,988	393,820	414,749

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.

Northcote Intermediate School

Notes to the Financial Statements

For the year ended 31 December 2018

1. Statement of Accounting Policies

Reporting Entity

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

Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 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.

Northcote Intermediate School

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 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.

Revenue Recognition

Government Grants

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

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

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

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown.

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

Use of Land and Buildings Expense

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

Operating Lease Payments

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

Finance Lease Payments

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

Northcote Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

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.

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.

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

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

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

Property, plant and equipment acquired with individual values under \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Leased Assets

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

Northcote Intermediate School

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	5-10 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.

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.

Northcote Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

Revenue Received in Advance

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

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

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.

Provision for Cyclical Maintenance

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

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

Financial Assets and Liabilities

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

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

The School's financial liabilities comprise accounts payable 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.

Northcote Intermediate School

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	646,740	626,126	574,170
Teachers' salaries grants	1,843,393	1,285,000	1,463,683
Use of Land and Buildings grants	1,314,546	1,060,000	1,079,219
Other MoE Grants	105,966	70,000	98,541
Other government grants	5,347	-	-
	3,915,992	3,041,126	3,215,613

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	125,913	105,920	84,250
Fundraising	-	2,000	-
Trading	3,032	7,550	6,014
Activities	282,792	251,230	230,685
	411,737	366,700	320,949
Expenses			
Activities	148,299	144,900	110,728
Trading	2,828	4,000	3,476
Fundraising costs	-	1,500	-
	151,127	150,400	114,204
	260,610	216,300	206,745

Surplus/ (Deficit) for the year Locally Raised Funds

4 International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	1	0	4
Revenue			
International student fees	27,202	40,800	34,662
Expenses			
International student levy	1,418	-	1,009
Other Expenses	3,445	2,000	2,826
	4,863	2,000	3,835
	22,339	38,800	30,827

Surplus/ (Deficit) for the year International Students

Northcote Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

5 Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	92,368	110,245	59,133
Equipment repairs	-	500	203
Information and communication technology	21,036	33,000	30,161
Extra-curricular activities	49,696	49,000	45,124
Library resources	1,491	2,000	622
Employee benefits - salaries	2,004,375	1,447,612	1,559,762
Staff development	33,881	28,500	19,206
	2,202,847	1,670,857	1,714,211

6 Administration

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Audit Fee	6,600	6,600	6,540
Board of Trustees Fees	5,885	4,500	3,761
Board of Trustees Expenses	8,475	13,500	6,534
Communication	4,634	6,100	4,777
Consumables	19,791	25,000	21,311
Operating Lease	-	6,000	8,101
Other	53,251	37,460	25,229
Employee Benefits - Salaries	134,167	102,000	126,351
Insurance	6,422	8,515	7,234
Service Providers, Contractors and Consultancy	12,503	12,500	11,412
	251,728	222,175	221,250

7 Property

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Caretaking and Cleaning Consumables	22,380	28,000	20,432
Consultancy and Contract Services	35,886	36,750	32,949
Cyclical Maintenance Expense	16,835	9,864	24,267
Grounds	2,110	7,000	10,217
Heat, Light and Water	35,926	28,000	28,119
Rates	88	500	84
Repairs and Maintenance	57,900	63,795	47,966
Use of Land and Buildings	1,314,546	1,060,000	1,079,219
Security	12,005	11,000	8,571
Employee Benefits - Salaries	43,059	41,890	33,358
	1,540,735	1,285,799	1,285,182

The use of land and buildings figure represents 8% of the school's total property value. 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.

Northcote Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

8 Depreciation

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Buildings	20,032	19,515	19,513
Furniture and Equipment	55,233	41,020	48,768
Information and Communication Technology	32,236	19,785	26,665
Leased Assets	17,157	7,760	7,913
Library Resources	3,176	5,545	2,941
	<u>127,834</u>	<u>93,625</u>	<u>105,800</u>

9 Cash and Cash Equivalents

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash on Hand	200	200	200
Bank Current Account	256,096	56,620	77,008
Bank Call Account	37,692	37,000	37,541
Short-term Bank Deposits	-	300,000	300,000
Cash and cash equivalents for Cash Flow Statement	<u>293,988</u>	<u>393,820</u>	<u>414,749</u>

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

Of the \$293,988 Cash and Cash Equivalents, \$26,182 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2019 on Crown owned school buildings under the School's Five Year Property Plan.

10 Accounts Receivable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Receivables	30,262	13,000	13,616
Interest Receivable	2,089	1,000	1,050
Bank Staffing Underuse	-	-	25,615
Teacher Salaries Grant Receivable	100,562	81,000	81,174
	<u>132,913</u>	<u>95,000</u>	<u>121,455</u>
Receivables from Exchange Transactions	32,351	14,000	14,666
Receivables from Non-Exchange Transactions	100,562	81,000	106,789
	<u>132,913</u>	<u>95,000</u>	<u>121,455</u>

11 Investments

The School's investment activities are classified as follows:

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Asset			
Short-term Bank Deposits	253,614	75,000	75,673
	<u>253,614</u>	<u>75,000</u>	<u>75,673</u>

Northcote Intermediate School

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	176,532	25,915	-	-	(20,032)	182,415
Furniture and equipment	322,105	61,682	-	-	(55,233)	328,554
Information and communication technology	79,598	44,265	(2,727)	-	(32,236)	88,900
Leased assets	29,255	17,062	-	-	(17,157)	29,160
Library resources	21,411	4,868	(6,275)	-	(3,176)	16,828
Balance at 31 December 2018	628,901	153,792	(9,002)	-	(127,834)	645,857

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2018			
Buildings	427,026	(244,611)	182,415
Furniture and equipment	878,495	(549,941)	328,554
Information and communication technology	283,226	(194,326)	88,900
Leased assets	73,238	(44,078)	29,160
Library resources	35,372	(18,544)	16,828
Balance at 31 December 2018	1,697,357	(1,051,500)	645,857

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

The net carrying value of equipment held under a finance lease is \$29,160 (2017: \$29,255).

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2017						
Buildings	196,045	-	-	-	(19,513)	176,532
Furniture and equipment	270,797	100,076	-	-	(48,768)	322,105
Information and communication technology	61,111	45,152	-	-	(26,665)	79,598
Leased assets	31,691	5,477	-	-	(7,913)	29,255
Library resources	20,919	3,433	-	-	(2,941)	21,411
Balance at 31 December 2017	580,563	154,138	-	-	(105,800)	628,901

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2017			
Buildings	401,111	(224,579)	176,532
Furniture and equipment	816,806	(494,701)	322,105
Information and communication technology	260,522	(180,924)	79,598
Leased assets	56,177	(26,922)	29,255
Library resources	47,806	(26,395)	21,411
Balance at 31 December 2017	1,582,422	(953,521)	628,901

Northcote Intermediate School

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	53,669	80,000	79,435
Accruals	4,700	5,000	4,850
Employee Entitlements - salaries	115,330	81,000	82,018
Employee Entitlements - leave accrual	15,048	10,000	10,157
	<u>188,747</u>	<u>176,000</u>	<u>176,460</u>
Payables for Exchange Transactions	188,747	176,000	176,460
	<u>188,747</u>	<u>176,000</u>	<u>176,460</u>

The carrying value of payables approximates their fair value.

14 Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
International Student Fees	10,875	23,000	23,490
Other	-	-	42,570
	<u>10,875</u>	<u>23,000</u>	<u>66,060</u>

15 Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	41,178	41,178	29,830
Increase to the Provision During the Year	10,818	9,864	10,798
Use of the Provision During the Year	(5,854)	(7,067)	550
Provision at the End of the Year	<u>46,142</u>	<u>43,975</u>	<u>41,178</u>
Cyclical Maintenance - Current	6,667	-	6,400
Cyclical Maintenance - Term	39,475	43,975	34,778
	<u>46,142</u>	<u>43,975</u>	<u>41,178</u>

16 Painting Contract Liability

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Current Liability	-	11,871	-
Non Current Liability	-	1,223	-
	<u>-</u>	<u>13,094</u>	<u>-</u>

17 Finance Lease Liability

The school has entered into a number of finance lease agreements for TELA laptops and photocopier.
Minimum lease payments payable (includes interest portion):

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	21,075	11,000	13,508
Later than One Year and no Later than Five Years	16,232	12,000	25,644
	<u>37,307</u>	<u>23,000</u>	<u>39,151</u>



Northcote Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

18 Funds held in Trust

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	320	-	-
	<u>320</u>	<u>-</u>	<u>-</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

19 Funds Held for Capital Works Projects

During the year the school received and applied funding from the Ministry of Education for the following capital works projects:

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M) \$	Closing Balances \$
Block 3 Roof Repair	<i>completed</i>	2,242	-	692	-	1,550
Carpark for RTLB	<i>in progress</i>	-	49,263	24,631	-	24,632
Block 1 Heat Pumps	<i>completed</i>	-	25,982	25,982	-	-
Totals		<u>2,242</u>	<u>75,245</u>	<u>51,305</u>	<u>-</u>	<u>26,182</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	<u>26,182</u>
	<u>26,182</u>

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M) \$	Closing Balances \$
Block 3 Roof Repair	<i>in progress</i>	-	17,750	15,508	-	2,242
Totals		<u>-</u>	<u>17,750</u>	<u>15,508</u>	<u>-</u>	<u>2,242</u>

20 Related Party Transactions

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

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

Northcote Intermediate School

Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

21 Remuneration

Key management personnel compensation

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	5,885	3,761
Full-time equivalent members	0.08	0.11
<i>Leadership Team</i>		
Remuneration	342,674	310,352
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	348,559	314,113
Total full-time equivalent personnel	3.08	3.11

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	0-5	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2018 FTE Number	2017 FTE Number
100-110	2	-
	<u>2</u>	<u>-</u>

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

22 Compensation and Other Benefits Upon Leaving

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

Northcote Intermediate School
Notes to the Financial Statements (cont.)

For the year ended 31 December 2018

23 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.

24 Commitments

(a) Capital Commitments

As at 31 December 2018 the Board has entered into a contract totalling \$49,263 for carpark works to be completed in 2019, which will be fully funded by the Ministry of Education. \$49,263 has been received of which \$24,631 has been spent on the project to date.

(Capital commitments as at 31 December 2017: nil)

(b) Operating Commitments

As at 31 December 2018 the Board has entered into the following contracts:

- operating lease of a photocopier

No later than One Year

	2018 Actual \$	2017 Actual \$
	-	547
	-	547

25 Managing Capital

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

26 Financial Instruments

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Loans and Receivables			
Cash and Cash Equivalents			
Receivables	293,988	393,820	414,749
Investments – Term Deposits	132,913	95,000	121,455
Total Loans and Receivables	253,614	75,000	75,673
	680,515	563,820	611,877
Financial liabilities measured at amortised cost			
Payables			
Finance Leases	188,747	176,000	176,460
Painting Contract Liability	34,059	23,000	34,039
Total Financial Liabilities Measured at Amortised Cost	-	13,094	-
	222,806	212,094	210,499

27 Events After Balance Date

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

28 Comparatives

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

Northcote Intermediate School

Analysis of Variance

2018



Strategic Goals	Target	Midyear Review	Outcome	Analysis	Evaluation
<p>Strategic Goal 1 To ensure our students will be achieving at or above national standards in literacy</p>	<p>Reading 1.1 85% of all students will be at or above in relation to the National Standards at the end of the year. 1.2 55.5% Yr 7 Pasifika and 12.5 % Maori males who are below the standard will be at standard by the end of 2018 1.3 All Yr 7 Maori and Pasifika girls are currently at 3B or 3P look at improving and will be at or above standard by the end of 2018 1.4 51.3% Yr 8 Maori and 40% Pasifika males below 3A will be at standard by the end of 2018 1.5 The 12.5% Maori girls and 25% Pasifika girls who are below the standard will be at standard by the end of 2018 Writing 1.6 85% of all students will be at or above in relation to the National Standards at the end of the year. 1.7 The 12.5% Maori and 33.3% Pasifika Yr 7 boys who are below the standard will be at level by the end of 2018 1.8 All girls are either at or above 3B or 3P in mid year assessments who are below the standard will be at standard by the end of 2018 1.9 50.2% Yr 8 Maori and 40% Pasifika males who are below the expected level will be at standard by the end of 2018 1.10 The 12.5% Yr 8 Maori and 25% Yr 8 Pasifika girls who are below the relevant level will be at standard by the end of 2018</p>	<p>Reading 1.1 At least 81% of all students are currently working at a curriculum level that indicates they should be at or above the National Standard at the end of the year. 1.2 55.5% Yr 7 Pasifika and 12.5 % Maori males below the standard 1.3 All Yr 7 Maori and Pasifika girls are currently at 3B or 3P 1.4 51.3% Yr 8 Maori and 40% Pasifika males below 3A 1.5 12.5% Maori and 25% Pasifika girls below level Writing 1.6 85% of all students will be at or above in relation to the National Standards at the end of the year. 1.7 The 12.5% Maori and 33.3% Pasifika Yr 7 boys below level 1.8 All girls are either at or above 3b or 3p in mid year assessments 1.9 50.2% Yr 8 Maori and 40% Pasifika males below expected level 1.10 12.5% Yr 8 Maori and 25% Yr 8 Pasifika girls below expected level See Midyear Literacy Targets Student Narrative for detailed review on actions thus far.</p>	<p>Reading 1.1 91.1 % of all yr 7 students are at or above in relation to the relevant nz curriculum level 3A at the end of the year-82.9 year 8 students below 4b or 4p 1.2 80% Yr 7 Pasifika boys reached level 75% Maori Yr 7 boys reached level 1.3 All Yr 7 Pasifika All Yr 7 Maori 1.4 All Pasifika boys at level 5.3% Yr 8 Maori boys below level 1.5 All Pasifika girls reached level, Yr 8 Maori girls results have slipped by 12.5% Writing 1.6 81.7% of all students are at or above the National Standard at the EOY 1.7 25% Yr 7 Maori below, 10% Pasifika boys below 1.8 All girls at or above 1.9 All Yr 8 Pasifika boys at or above, 92.7% Yr 8 Maori boys at or above level 1.10 25% Yr 8 Maori girls below, 25% Yr 8 Pasifika girls below</p>	<p>Reading 1.1 10.1% increase in student achievement. 1.2 Good improvement in Pasifika results, also good increase in Maori levels. 1.3 Overall improvement 1.4 Massive increases here. Most pleasing 1.5 Pleasing results for Pasifika girls, Maori girls results have declined. Possible issue with test? Writing 1.6 Overall slight decline. 1.7 Large decline in Maori boys results, Pasifika has improved 1.8 No change 1.9 Massive increases in both Maori and Pasifika results 1.10 Pasifika girls have stayed the same, Maori girls have declined</p>	<p>Achievement in Reading is pleasing, being close to meeting the target of 85% of students being At or Above the target. Students identified as being below the standard at the end of 2018 have achieved well, with close to half of these students making accelerated progress and being at or above the National Standard at the end of 2018. Strategic and targeted teaching of Maori boys needs to be planned for in 2019. Writing achievement highlights a particular need for focused and target planning to ensure accelerated progress of Year 7 Maori boys. Increased acceleration of Year 7 achievement is required in order to raise the achievement of students in this area, moving into 2019. Particularly girls, as well as Maori Boys. Targeted and focused professional development around accelerating progress and student engagement to be planned for, as well as a full review of mathematical</p>
<p>Strategic Goal 2 To ensure our students will be achieving at or above national standards in mathematics</p>	<p>2.1 65% of all students will be at or above in relation to the National Standards at the end of the year. 2.2 The 12.5% Yr 7 Maori and 11.1 Pasifika boys who are below the standard will be at standard by the end of 2018 2.3 The 16.7% Yr 7 Pasifika girls below 3B and 3P will be at standard by the end of 2018 2.4</p>	<p>2.1 88.5% of all students are currently working at a curriculum level that indicates they should be at or above their relevant level at the end of the year. 2.2 12.5% Yr 7 Maori and 11.1 Pasifika boys below level 2.3 16.7% Yr 7 Pasifika girls below 3B and 3P</p>	<p>2.1 95.3% of all students are at or above the National Standard at the EOY 2.2 0% Yr 7 Maori boys not at level. 11.1% Pasifika boys not at level 2.3 All Yr 7 Maori and Pasifika girls at level 2.4</p>	<p>2.1 Pleasing to see an increase overall 2.2 Excellent increase in Maori boys results. No improvement in Pasifika results 2.3 Excellent results 2.4 Outstanding improvement for both Maori and Pasifika boys</p>	<p>Increased acceleration of Year 7 achievement is required in order to raise the achievement of students in this area, moving into 2019. Particularly girls, as well as Maori Boys. Targeted and focused professional development around accelerating progress and student engagement to be planned for, as well as a full review of mathematical</p>

<p>The 31.3% Yr 8 Maori boys and 40% Yr 8 Pasifika boys below 3A who are below the standard will be at standard by the end of 2018</p> <p>2.5 All Yr 8 Maori and Pasifika girls at or above 3A mid-year</p>	<p>2.4 31.3% Yr 8 Maori boys and 40% Yr 8 Pasifika boys below 3A are below the level</p> <p>2.5 All Yr 8 Maori and Pasifika girls at or above 3A mid-year</p> <p>See Midyear Mathematics Target Students Narrative for detailed review on actions thus far.</p> <p>Linked document here</p>	<p>2.5 Decline in Maori girls achievement.</p>	<p>programming, pedagogy and assessment practice.</p>
<p>3.1 Reduce the number of Maori and Pasifika students who are at risk of not achieving through parental and community engagement.</p> <p>3.2 Identify, monitor and provide opportunities for our Gifted and Talented students beyond the classroom programme.</p>	<p>3.1 Mid Year data for Maori and Pasifika students is pleasing overall. Year 7 boys are biggest at risk area. Mana group and Pasifika groups operating. Strategic appointment of new staff. Parent evening for Pasifika parents and planning for Whanau evening.</p> <p>3.2 School wide data and formative assessment used to identify students within this area. Programmes for maths, literacy, media and performing arts. Programming within teams to address needs of GATE students.</p>	<p>3.1 Maori not achieving Reading - 31% Writing - 39% Mokis - 36% Pasifika not achieving Reading - 24% Writing - 24% Maths - 35%</p> <p>3.2 Opportunities have included Music Extension, Art Extension, Literacy Extension, Maths Extension, Sports Camp, NSW Testing, Writers' workshops, Literature quiz and Speech Comps, Science Fair, J Rock Dance, Various Dance groups, Maori and Korāan Extension classes.</p>	<p>3.1 Acceleration and Sustainability of the parental and community engagement needs to be a focus for 2019 to ensure this keeps happening.</p> <p>3.2 A variety of opportunities have been offered for students this year. A continued focus moving into 2019 will be around the initial identification of these students. Continue to provide literacy extension through Te Kura and look at maths as a possible option for this too.</p>
<p>Strategic Goal 4 To increase students opportunities to engage with the NZC through the 21st learning principles and values.</p>	<p>4.1 Professional learning around this in Term 1. UOI planning follows learning model progression.</p> <p>4.2 Student and community surveys completed.</p>	<p>4.1 Continued focus around the use of the learning model for for Tiriti Matangī Team collaborative learning focus.</p> <p>4.2 Will be a continued focus for 2019.</p>	<p>4.1 Develop further in 2019 and make sure new staff are inducted.</p> <p>4.2 Review the success of the 2018 Program</p>
<p>Strategic Goal 5 To provide safe, attractive functional buildings and grounds that promote the vision and goals of the school</p>	<p>5.1 Termly H&S walkarounds completed. New artworks displayed around the school promoting FIRST values. Painting of Kawaunui cloak bays and toilets. New classroom built underway. Hall interior ceiling painting completed.</p>	<p>5.1 Funds have been spent to ensure our environment is maintained and kept safe for students, staff and the community.</p>	<p>5.1 The school continues to look great and is well maintained to look at consolidating its age. We will continue to look at the function of buildings and look at how we can modernise where funds allow.</p>
<p>Strategic Goal 6 To keep the school in a</p>	<p>6.1 Budget tracked and discussed as a</p>	<p>6.1</p>	<p>6.1</p>

<p>Good financial position and resource effectively according to identified needs</p>	<p>To track the budget regularly and to ensure the good financial position of the school continues.</p> <p>6.2 To prioritise the budget to better meet the needs of priority learners.</p>	<p>Budget has been tracked at Board level during finance sub committee meetings as well as through the senior leadership and finance team meetings.</p> <p>6.2 Analysed the use of release time and resources that would better fit with our priority learners.</p>	<p>Board. The office finance team have met regularly to make sure budgets remain on target. Amendments made during the year for increased numbers of students.</p> <p>6.2 Increased funding in the areas of teaching assistants and staffing have been utilised to make sure individual and groups of students needs are met. Team leaders have tracked priority learners across their teams.</p>	<p>Although our budget will be in surplus, we will make sure that in 2019 the Board plan for a Mid Year budget review. This will be vital with the influx of students.</p> <p>6.2 We need to continually review this in 2019 to make sure it meets the needs of our students and teaching staff.</p>	<p>After budgeting for a small loss, the school will end 2018 in a surplus position and we have been able to invest more funds than expected with the bank while still meeting strategic goals.</p> <p>6.2 Continue to look at ways we can invest financially in our target students to help them achieve goal levels.</p>
<p>Strategic Goal 7 To be a good employer, providing professional development opportunities and career pathways for staff</p>	<p>7.1 Have a robust appraisal process that identifies teacher strengths and needs and aligns professional development with personal and strategic goals.</p> <p>7.2 Ensure staff are able to develop their leadership capacity within the school, with career pathways available.</p>	<p>7.1 Process has been the focus of many staff meetings and PL opportunities. Teachers completed self appraisal questionnaire in Term 1 and set Teaching Inquiries from there. Opportunities for ongoing documentation and journaling about these Teaching Inquiries are provide in team meeting times.</p> <p>7.2 Opportunities have been offered through the Community of Learning and using Tony Burkin with appraisal connector.</p>	<p>7.1 Teachers have become more open to sharing their own learning with each other and open to constructive criticism around practice.</p> <p>7.2 We have been able to develop more leaders within our school which has made our leadership team sustainable for the future.</p>	<p>7.1 We must continue to build on a culture of collaboration and professional critique.</p> <p>7.2 We need to make sure we continue to invest in our leaders, as we grow to make our leadership vision sustainable.</p>	<p>7.1 Staff are open to learning and trying new approaches to teaching and learning. Using appraisal connector as a reflection and improvement tool, teachers have been able to make sure they are meeting professional standards.</p> <p>7.2 Staff have had opportunity to seek leadership within the school through promotion. It has also been pleasing to employ successful leaders from other schools, bringing strength and knowledge to the team for 2018.</p>
<p>Strategic Goal 8 To meet all legislative requirements</p>	<p>8.1 To meet all legislative requirements</p>	<p>8.1 School Docs have been implemented and policy is regularly reviewed by staff, community and the Board as per the School Docs schedule. Principals report to the Board outlines requirements met and checked.</p>	<p>8.1 Changes have been made to policy and documentation where necessary.</p>	<p>8.1 Continue to make sure the Board are informed of any legislation changes. Reports need to continue to be thorough.</p>	<p>8.1 School Docs have made a huge difference to the way we review and look at policy as a Board. Staff, community and the Board are more aware of legislation.</p>
<p>Strategic Goal 9 To have a robust cycle of self review</p>	<p>9.1 To follow the 2018 Self Review cycle</p>	<p>9.1 Specialist programming has started to be reviewed. Other schools have been visited. The DP has looked at the assessment schedule and asked both staff and parents what information is useful or required. Provision for GATE review has started.</p>	<p>9.1 Specialist programming for 2019 has been adapted and presented to the Board. More classes will be offered. Reporting to parents will be changed. Maths will be streamline through the school and is an area of focus for PLD. New online maths programmes to be delivered in 2019 (Manga High and Maths Buddy). Board function will be reviewed at the annual planning meeting.</p>	<p>9.1 Our maths program will be whole school and a focus of PLD. Parents and staff opinions will be taken into account when finalising the report format for 2019. The Board will put in place a plan to improve the strategic direction of the school in 2019.</p>	<p>9.1 It is exciting to think of our Technology program being developed and reporting to parents becoming clearer and inline with COL schools.</p>



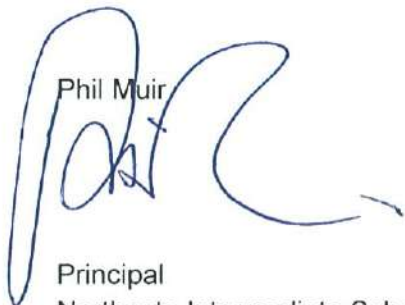
March 2019

Re: Kiwisport Report for 2018

Services and Equipment Purchased

Our school's records for the 2018 year show that Northcote Intermediate School spent \$1,323.00 on keeping our students active and engaged through Kiwisport funded services. This is a considerable decrease in spending compared to the 2017 figure.

Our financial records show that the Kiwisport money was spent on associated sports activities with AAIMS (Auckland Association of Intermediate and Middle Schools) support fees, as well as North Harbour fees. These expenses allowed 441 students to access valuable sporting and fitness opportunities.



Phil Muir

Principal
Northcote Intermediate School