



# Wellington High School & Community Education Centre School Number 0273

## Annual Report and Financial Statements 2016

### Vision

*A School that provides inclusive education using modern technologies and a range of teaching strategies to develop the acquisition of life long, independent learning and research skills.*



INVESTOR IN PEOPLE

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## WELLINGTON HIGH SCHOOL: TE KURA TUARUA O TARAİKA KI PUKEAHU: ANNUAL PLAN 2016 ANALYSIS OF VARIANCE

PRIORITY	GOALS 2016	KEY ACTIONS	ANALYSIS
<b>STRATEGIC PRIORITY ONE ACHIEVING</b>	<ul style="list-style-type: none"> <li>Continue the development of systems and processes</li> </ul>	<ul style="list-style-type: none"> <li>Early in Term 1 identify students whose achievement needs to be</li> </ul>	Mentoring lists created and programme of mentoring and support instituted.

## EXCELLENCE

To develop explicit, high expectations for achievement in learning now, and ambition for the future.

- to gather data and plan interventions for priority learners and for those whose achievement needs to be accelerated.
- Implement the SOLO Taxonomy as a model of both teaching and assessment thereby monitoring student achievement outcomes Carry out SOLO action research activities through faculties.
- Provide in depth analysis of assessment information that charts progress and sets goals through Faculty Heads reporting to BoT
- Set Achievement Targets and support mentoring programmes and innovations to accelerate the progress of priority learners and those who need their achievement to be accelerated

- accelerated, and through academic mentoring carry out goal setting and monitoring activities to facilitate further learning.
- Goal for mentoring group is to see 80% of those identified in the mentoring group achieve the qualification at appropriate level.
- Provide Faculty based opportunities for all staff to engage in the implementation of SOLO Taxonomy in each subject
- Carry out action research on the use of the SOLO and through this develop a common language that underpins the accurate description of observable learning and achievement
- Within the SOLO framework develop models of learning and assessment that better track students in the junior school and allow for the setting of fine grain achievement targets in the future.
- Strengthen processes of student goal setting making use of increased time available to roopu teachers to carry out academic mentoring
- Identify students at L1 to L3 whose achievement needs to be accelerated and monitor their progress closely
- Support the shadow coaching process of Kia eke Panuku to further develop effective culturally responsive and relational pedagogy
- Engage key middle leaders in professional development in data informed decision making through explicit reporting requirement
- Engage in self review at faculty level for Physical Education and Health with progress “check in” for English, Science, Social Sciences, Mathematics and Technology. Also SLT meetings with Learning Services to provide support.
- Set and monitor progress towards meeting Achievement Targets: Maintain L1 Literacy and Numeracy for school leavers at 95% or better

NCEA Achievement targets:

NCEA1 85%  
NCEA2 85%  
NCEA3 80%  
UE 70%

Targets for Maori Students

NCEA 1 85%  
NCEA 2 85%  
NCEA 3 80%  
UE 70%

- Continue to work with Achievement 2017 facilitators from MoE ART Project
- Finalise and publish the school specific Curriculum and Achievement statement

A range of activities and workshops have developed a school wide understanding of the SOLO Taxonomy. Subject areas have developed and trialled assessment tools that are in SOLO format. Kamar has been adapted to allow achievement data to be recorded in SOLO progressions

Data gathering and analysis processes have been developed to provide achievement information that shows the performance of individual students, groups of students and allows for the analysis of assessment methodology within subjects and across subjects

Learning Conversations in term 1 focussed on goal setting for all levels. Effective roopu teachers track these targets through regular conferencing with students. Deans maintained and overview of these processes

The strategy of Rongohia Te Hau was carried out for the third year and a positive shift in relational and culturally located pedagogy was evident. Reciprocal Ako pairs from each faculty, modelled by the HoF further developed the process of shadow coaching. This was found to be effective but constrained by time.

Faculty Report template was evaluated and refined. Scheduled reviews were carried out.

Maintain L1 Literacy and Numeracy for school leavers at 95% or better. *Achieved 95.2% Literacy, 94.3% Numeracy*

NCEA Achievement targets(Provisional results):  
NCEA1 85% *Achieved 84.6%, a small increase on last years result of 82.9*  
NCEA2 85% *Achieved 82.2%. a further small increase on last year's 80.1%.*  
NCEA3 80% *Achieved 73.5%. against last year's 79.5%*  
UE 70% *Achieved a disappointing 58.1%*

Targets for Maori Students (Provisional

			<p>Results)  NCEA 1 85% <i>Achieved</i>  85.3% <i>A great result showing a continued upward trend</i>  NCEA 2 85% <i>Achieved</i>  85.3% <i>A great result</i>  NCEA 3 80% <i>Achieved</i>  73.9% <i>a 10% improvement on the 2015 result</i>  UE 70% <i>Achieved</i>  56.5% <i>a 20% improvement of the 2015 result</i></p> <p>The narrative that sits behind these numbers is important to record again. The school continues to attract a high number of students in Years 10 to 13 who present with serious and challenging mental health issues. Potential self harm and anxiety are observed symptoms. Many of these young people have come to WHS from the Rangitahi Unit, the Health School or City School. For these young people wellness and normalisation is more of a priority than achievement. The impact on the school is such that the Ministry of Education has granted Special Reasons Staffing so that additional counselling time can be made available in 2015, which the Board have funded in 2016</p>
<p><b>STRATEGIC PRIORITY TWO</b>  <b>TIKANGA</b>  <b>MAORI</b>  To engage the school community in cultural learning so that Maori students at the school can enjoy success as Maori.</p>	<ul style="list-style-type: none"> <li>• To further develop Taraika as the focus for things Maori in the school.</li> <li>• Support the introduction of a Maori Student Leadership Group Nga Manakura o te Kura Tuarua ki Pukeahu</li> <li>• Celebrate the learning success of Maori at Whakanuia</li> <li>• Participate in Kia eke Panuku to develop strategies to develop relational and culturally responsive pedagogy</li> <li>• Actively support the representation of Te Whanau a Taraika in school processes</li> </ul>	<ul style="list-style-type: none"> <li>• Support the continuation of a Maori Achievement Awards “Whakanuia” ceremony to profile Maori learning success</li> <li>• Implement strategies to improve Maori student learning outcomes through working with external providers in Kia eke Panuku</li> <li>• As priority learners, refine data gathering and analysis to support Maori achievement.</li> <li>• Engage Maori students in academic mentoring</li> <li>• Support the Strategic Change Leadership Team to develop pedagogy through shadow coaching</li> <li>• Support whanau representatives on the BoT to reflect the work of Te Whanau a Taraika</li> <li>• Support Te Whanau to implement their strategic plan to support Maori student achievement</li> <li>• Assist in the refurbishment of Taraika</li> </ul>	<ul style="list-style-type: none"> <li>• School wide learning continued with waiata, Parihaka festival, engagement with Kura Whanau and Mana Whenua.</li> <li>• Te Whanau a Taraika, the Maori parents group, formed and taking active role in school consultation and decision making</li> <li>• Maori whanau formally recognised with a co-opted places on BoT</li> <li>• Two whanau representatives stood for BoT election and were successfully elected as parent representatives</li> <li>• School continued to participate in Maori achievement initiative through Kia eke Panuku</li> <li>• Tuakana leadership</li> </ul>

		<ul style="list-style-type: none"> <li>Support Kapa Haka, Mana Korero, Te Wiki o Te Reo Maori, Parihaka Festival</li> </ul>	<p>programme supported Maori students to integrate into the kura</p> <ul style="list-style-type: none"> <li>Whakanuia, the Maori awards ceremony held for the second year and was a great success with huge community support.</li> <li>Maori name for the school: Te Kura Tuarua o Taraika ki Pukeahu has been added to the school entry</li> </ul>
<p><b>STRATEGIC PRIORITY THREE</b> <b>PARTNERSHIPS</b> To focus on internal and external relationships, developing inclusive strategies to communicate the school culture and identity through consultative practice.</p>	<ul style="list-style-type: none"> <li>Utilize all vehicles of communication</li> <li>Engage effectively with students and their families</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen communications in the e-environment through effective communication focussed on e-newsletters, personalised emails and effective use of the capability of the parent portal</li> <li>Implement findings from the family regarding the Health Curriculum and school reporting</li> <li>Board of Trustees communication strategy is implemented to inform community of governance practices and foci</li> <li>Strengthen communications with EBIS and SWIS to create smooth and timely transition of students into the school</li> </ul>	<ul style="list-style-type: none"> <li>Learning from the School Wide PB4L continue to inform practice and have supported the further development of the school's WERO strategy</li> <li>Newsletters continue to be delivered electronically and generate very positive feedback</li> <li>School branding work continues with work on sports profile, kapa haka presence and outreach to contributing schools activities</li> <li>Positive media attention evident</li> <li>Review of award ceremonies saw positive changes to these events.</li> </ul>
<p><b>STRATEGIC PRIORITY FOUR</b> <b>THE ENVIRONMENT</b> To further develop the schools physical, social and emotional environment to engender pride and a sense of belonging</p>	<ul style="list-style-type: none"> <li>Develop and implement the Property Plan taking into account external providers work on water tightness and seismic safety</li> <li>support the implementation of Restorative Practice and PB4L</li> <li>strengthen roopu connections as a key factor in belonging and connecting to the school</li> </ul>	<ul style="list-style-type: none"> <li>Proceed with priority works in the 5 and 10 year property plan working with Project managers and MoE Advisors</li> <li>Work to implement the water tightness and seismic upgrade projects.</li> <li>Support the school wide implementation of Restorative Practice and school wide Positive Behaviour for Learning using the WERO strategy</li> <li>Provide support for roopu teachers to utilise increased roopu time allocation</li> <li>Support both staff and student induction processes</li> </ul>	<ul style="list-style-type: none"> <li>5 and 10 Year property plan is in place and work is being scheduled. Electrical upgrade and air conditioning projects has been completed.</li> <li>Hall lighting and sound upgrade project completed. The water tightness work is currently underway</li> <li>Restorative practices continue to be used widely and effectively, with new staff receiving training in strategies of implementation and serious infringements being dealt with through restorative conferences. School based PD continues for new staff.</li> <li>School is actively engaged in national programme Kia eke Panuku to encourage sense of belonging.</li> <li>Induction processes strengthened through</li> </ul>

			<p>student booklet</p> <ul style="list-style-type: none"><li>• Role of roopu teacher developed and refined in line with work on academic mentoring</li></ul>
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# Kiwisport Report

Kiwisport is a Government funding initiative to support student's participation in organised sport. In 2016 the school received total Kiwisport funding of \$26,832 (2015:\$23,,975). Total costs including salaries were \$73,939 (2015: \$65,225). The funding contributed towards extra equipment, salaries, the maintenance of existing established sports and the extension of newer sports. The total number of students participating in organised sport in 2016 was 40% (2015: 46%) of the school roll.

## Statement of Resources

### Mission Statement

To be the school of choice for Wellington families seeking a supportive and coeducational environment which promotes individual achievement and mutual respect.

### School roll and days open

The school has a grading roll of 1129 students (2015: 1018) and was open during the year for 380 half days (2015: 380 half days). In addition there were 52 FTE fee paying students (2015: 51).

#### The school roll at:      1 March 2016    1 March 2015

Year 9	208	189
Year10	209	221
Year 11	248	225
Year 12	253	194
Year 13	211	189

**TOTAL**                              **1129**                              **1018**

### Physical Resources

The ownership of the land and buildings that make up the school site is vested in the Ministry of Education. The current Valuation New Zealand valuation of this property is **\$39,200,000** (effective September 2015). The Board of Trustees is responsible for the management of the land and buildings under an occupancy agreement with the Ministry. These are made up of:

- Two tower blocks of 5 levels consisting of classrooms and laboratories and administration.
- An Art Block
- Home Economics and Social Sciences Block
- Gymnasium
- Guidance and Technology building
- 2 Prefab buildings used as classrooms
- A block comprising the library, music, drama and cafeteria
- School Hall
- Information Technology Centre
- Pavilion

The School uses 4.25 hectares of land which have been developed to include:

- A field which is used for physical education and summer sport practices
- Paved areas for netball and tennis

Contents are made up of plant and machinery, furniture, electronic equipment, library books, teaching materials, sports equipment and additional buildings provided from school funds. The additional buildings are the Whare Manaaki, a Prefab building, and the old workshop.

The college makes use of numerous community assets for both curricular and extra-curricular activities, for example the Kilbirnie Pool, YMCA, Wellington Indoor Soccer Centre, Kelburn Squash

Courts, Fergs Kayaks and Prince of Wales Park.

## Human Resources

The most valuable resources available to the School are the abilities and commitment of our staff to all aspects of the programme, including extra-curricular activities. This is not quantified in the financial statements.

In addition, we acknowledge the individual support and assistance provided by our parents, caregivers, and other members of our community in all aspects of the School's activities.

The staffing entitlement for 2016 was 74.99 full-time teacher equivalents (2015: 67.72).

<b><i>The Board also employed: (FT and PT)</i></b>	<b>2016</b>	<b>2015</b>
Office Staff	8	8
Caretaking, Grounds and Maintenance Staff	5	5
Above code Teachers	2.5	3.5
International Office Staff	3	2
Other Staff	12	9
Teacher Aides and In-Class Support Staff	17	11
Library Staff	3	3
Community Education Staff – Admin and caretaking	5	4
Community Education Staff - Tutors	171	145

### Members of the Board of Trustees For the year ended 31 December 2016

Name	Position	Occupation	How Position on Board Gained	Term expires
Dr Ganesh Nana	Parent Rep Chairperson	Economist	Elected March 2013	Resigned December 2016
Deanne Daysh	Parent rep	Primary School Teacher	Elected March 2016	March 2019
Ariana Tikao	Parent rep	Research Librarian	Elected March 2016	March 2019
Kasey McDonnell	Parent rep	Student	Elected March 2016	March 2019
Annette Atkins	Parent rep	Self Employed	Co-opted March 2016	March 2019
Nigel Hanton	Principal	Principal		Retires April 2017
Crane Amaru	Parent Rep	Carpenter	Elected March 2016	March 2019
Charlene Aramoana	Staff rep	Attendance Officer	Elected March 2016	March 2017
Josh Stewart	Student Rep	Student	Elected October 2016	September 2017
Mrinali Kumar	Student Rep	Student	Elected October 2015	September 2016
Devon Pike	Student Rep	Student	Elected October 2015	September 2016
Chris Roberts	Deputy Chair	CEO Tourism Industry Aotearoa	Elected March 2016	March 2019



## Statement of Responsibility

The Board of Trustees (the Board) has pleasure in presenting the annual report of Wellington High School and Community Education Centre (the School), incorporating the financial statements and the auditor's report, for the year ended 31 December 2016.

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

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


In the opinion of the Board and management, the annual financial statements for the financial year fairly reflect the financial position and operations of the School.

During the 2012 year the Ministry of Education introduced a new payroll system, Novopay, which has resulted in many errors. To the best of our knowledge, all material matters are properly reflected in the financial statements.

The School's 2016 financial statements are authorised for issue by the Board Chairperson and Principal.

  
\_\_\_\_\_  
Chairperson

31/5/17  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Principal

31/5/17  
\_\_\_\_\_  
Date

## Wellington High School

Statement of Comprehensive Revenue & Exp  
As at 31/12/2016

		2016	2016	2015
		Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	10,535,216	9,691,525	9,139,024
Locally Raised Funds - Income	3	1,072,510	566,782	710,604
Adult Community Education Income	4	880,259	829,232	787,220
International Students Income	5	830,972	690,565	715,653
Interest received		54,872	55,000	58,912
Other Revenue		1,674	-	428
<b>Total Revenue</b>		<b>13,375,500</b>	<b>11,833,104</b>	<b>11,411,838</b>
<b>Expenditure</b>				
Locally Raised Funds - Expenses	3	329,620	210,100	332,461
Adult Community Education	4	731,569	685,687	649,580
International Student Expenses	5	475,761	408,137	416,237
Learning Resources	6	7,357,696	6,822,777	6,507,297
Administration	7	889,676	919,591	887,610
Finance Costs	8	26,507	14,952	18,918
Property	9	2,684,845	2,504,731	2,170,525
Loss from Asset Disposals		2,063	-	29,696
Depreciation	10	362,673	229,800	235,159
<b>Total Expenditure</b>		<b>12,847,568</b>	<b>11,795,775</b>	<b>11,247,478</b>
<b>Net Surplus</b>		<b>515,094</b>	<b>37,329</b>	<b>164,360</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue &amp; Expense</b>		<b>515,094</b>	<b>37,329</b>	<b>164,360</b>

**Wellington High School**  
Statement of Changes in Equity  
As at 31/12/2016

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
<b>Equity at the Start of the Year</b>	<b>3,483,766</b>	<b>3,483,766</b>	<b>3,319,407</b>
Total Comprehensive Revenue & Expense	515,094	37,329	164,360
<b>Equity at the end of the year</b>	<u><b>3,998,859</b></u>	<u><b>3,521,095</b></u>	<u><b>3,483,766</b></u>

## Wellington High School

Statement of Financial Position  
As At 31 December 2016

### Statement of Financial Position

		2016	2016	2015
		Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Represented By</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	11	664,702	1,464,020	1,254,367
Accounts Receivable	12	392,940	555,000	693,188
Inventories	13	5,461	5,000	5,461
Prepayments		64,292	65,000	62,189
Investments	14	<u>1,105,956</u>	<u>-</u>	<u>-</u>
<b>Total Current Assets</b>		<b>2,233,349</b>	<b>2,089,020</b>	<b>2,015,204</b>
<b>Less Current Liabilities</b>				
GST Liability		19,061	30,000	(867)
Ministry Projects Funds Due	21	(15,692)	28,680	73,419
Accounts Payable	16	589,000	779,000	822,737
Income in Advance	17	499,627	426,900	405,131
Provision for Cyclical Maintenance	18	172,462	120,000	170,623
Finance Lease Liability - Current Portion	19	81,481	-	-
Funds Held in Trust	20	<u>570,322</u>	<u>495,000</u>	<u>433,852</u>
<b>Total Current Liabilities</b>		<b>1,916,260</b>	<b>1,759,580</b>	<b>1,822,967</b>
<b>Working Capital Surplus</b>		<b>317,090</b>	<b>209,440</b>	<b>110,311</b>
<b>Plus Non Current Assets</b>				
Fixed Assets	15	<u>3,944,994</u>	<u>3,392,655</u>	<u>3,424,456</u>
<b>Total Non Current Assets</b>		<b>3,944,994</b>	<b>3,392,655</b>	<b>3,424,456</b>
<b>Less Non Current Liabilities</b>				
Provision for Cyclical Maintenance	18	62,000	81,000	51,000
Finance Lease Liability - Term Portion	19	<u>201,225</u>	<u>-</u>	<u>-</u>
<b>Total Non Current Liabilities</b>		<b>263,224</b>	<b>81,000</b>	<b>51,000</b>
<b>Net Assets</b>		<b>3,998,859</b>	<b>3,521,095</b>	<b>3,483,766</b>
<b>Equity</b>				
Equity		<u>3,998,859</u>	<u>3,521,095</u>	<u>3,483,766</u>
<b>Total Equity</b>		<b>3,998,859</b>	<b>3,521,095</b>	<b>3,483,766</b>

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

**Wellington High School and Community Education Centre**  
**Statement of Cash Flows**  
For the year ended 31 December 2016

	Note	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		2,655,560	2,491,525	2,534,911
Locally Raised Funds		1,265,024	548,682	1,150,228
Community Education		880,259	829,232	-
International Students		861,764	738,565	741,359
Goods and Services Tax (net)		19,927	20,000	(8,380)
Payments to Employees		(2,476,450)	(2,323,654)	(2,237,017)
Payments to Suppliers		(2,160,310)	(1,978,365)	(1,970,636)
Interest Paid		(25,558)	(14,952)	-
Interest Received		52,233	56,500	59,607
<b>Net cash from / (to) the Operating Activities</b>		<b>1,072,448</b>	<b>367,533</b>	<b>270,072</b>
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		(3,300)	83	23,235
Purchase of PPE (and Intangibles)		(519,771)	(190,917)	(231,695)
Purchase of Investments		(1,105,955)	-	-
Proceeds from Sale of Investments		-	-	-
<b>Net cash from / (to) the Investing Activities</b>		<b>(1,629,026)</b>	<b>(190,834)</b>	<b>(208,460)</b>
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	-
Finance Lease Payments		(80,447)	-	-
Painting contract payments		-	-	-
Loans Received/ Repayment of Loans		-	-	-
Funds Administered on Behalf of Third Parties		47,360	(34,170)	106,566
<b>Net cash from Financing Activities</b>		<b>(33,087)</b>	<b>(34,170)</b>	<b>106,566</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(589,665)</b>	<b>142,529</b>	<b>168,178</b>
Cash and cash equivalents at the beginning of the year	10	1,254,367	1,321,491	1,086,188
<b>Cash and cash equivalents at the end of the year</b>	<b>10</b>	<b>664,702</b>	<b>1,464,020</b>	<b>1,254,366</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 omitted.

The above statement of Cash Flows should be read in conjunction with the accompanying notes



# Notes to the Financial Statements

For the year ended 31 December 2016

## 1. Statement of Significant Accounting Policies

### **a) Reporting Entity**

Wellington High School and Community Education Centre (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 is of the view the School is a public benefit entity for financial reporting purposes.

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

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

The financial statements have been prepared for the period **1 January 2016 to 31 December 2016** 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 PBE accounting standards (PBE IPSAS) 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. These financial statements are the first set of financial statements presented in accordance with the new PBE accounting standards.

#### ***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. The policies have been consistently applied to all the years presented. The school changed their depreciation method from straight line to diminishing value in 2012.

### ***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.

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 15.

### ***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 15.

### ***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 19.

### ***Recognition of grants***

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

## **c) Revenue Recognition**

### ***Government grants Schools***



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 school 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 the 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.

### ***Grants***

Other grants are recorded as revenue when the School has the rights to use 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***

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

### ***Interest income***

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

### **d) Use of Land and Buildings Expense**

The property from which the School operates is owned by the Crown and managed by the Ministry 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 the grant received from the Ministry.

### **e) Operating Lease Payments**

Payments made under operating leases are recognised in the Statement of comprehensive Revenue 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 three months 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, but has not received payment for at year end. They are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A provision for impairment of Accounts Receivable is established where there is objective evidence the School will not be able to collect all amounts due according to the original terms of the debt. This impairment loss is the difference between the carrying amount of the receivable and the present value of the amounts expected to be collected and has been included under Other Expenditure in the Statement of Comprehensive Revenue and Expense, if not otherwise shown separately.

#### **i) Inventories**

Inventories are consumable items held for sale, for example 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. Thus the fair value of the inventory is determined based on cost at time of purchase. The 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**

Investments are held with registered trading banks and are classified as current assets if they have maturities of between three months and one year. Those with maturities greater than 12 months after the balance date are classified as non-current assets.

After initial recognition investments are measured at amortised cost using the effective interest method less impairment.

At balance date the School assesses whether there is any objective evidence that an investment is impaired. Any impairment loss is recorded as an expense in the Statement of comprehensive income.

The school has met the requirements under section 73 of the Education Act 1989 in relation to the acquisition of securities.

#### **k) Property, Plant and Equipment**

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

document.

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Income.

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 arising from the disposal of an item of property, plant, or equipment is recognised in the Statement of comprehensive Revenue and Expense.

### ***Leased Assets***

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

### ***Depreciation***

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

The percentage charges of the assets are:

Building improvements – Crown	10-75 years
Motor Vehicles	20%
Furniture & Equipment	20%-33%
Library resources	12.5%
Information and Computer Technology	25-33%

### ***Intangible Assets***

Computer software acquired by the school is capitalised on the basis of the costs incurred to acquire and bring to use the acquired 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 at three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

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

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

##### ***Non cash generating assets***

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

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

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

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

#### **m) Accounts Payable**

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

#### **n) Employee Entitlements**

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

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

##### ***Leave Accruals***

No provision is required to be recognised for sick leave for any teachers, irrespective of whether a school is above its teaching entitlement as in practice most teacher sick leave is grant funded by the Ministry.

For non-teaching staff, the school is required to report a liability in dollar terms for the relevant leave types, where this information is readily available. Any liability is recorded in the school's Current Accounts Payable note to the financial statements.

#### **o) Revenue Received in Advance**

Revenue received in advance relates to fees received from international or Community Education 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 International guarantees to hold sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

#### **p) Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose. The school holds sufficient funds to enable the funds to be used for their intended purpose at any time.

#### **q) Funds held for Clubs and Societies**

Funds held for clubs and societies are where they have been received by the school for a specified purpose. 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 participating schools within a cluster of schools. 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 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 the 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 (10YP).

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

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

The School's financial liabilities comprise accounts payable, funds held on behalf of the Ministry of Education, 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) 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.

#### **v) Budget figures**

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

#### **w) 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 the services received in-kind in the Statement of Comprehensive Income and Expense.

## Wellington High School

Notes & Disclosures  
As at 31/12/2016

### 2. Government Grants

	2016	2016 Budget (Unaudited)	2015
	Actual \$	\$	Actual \$
Operational Grants	2,019,285	1,913,374	1,796,103
Teachers' Salary Grant	5,984,806	5,400,000	5,326,370
Use of Land and Buildings Grant	1,926,062	1,800,000	1,508,368
Other MoE Grants	571,750	554,151	463,983
Other Government Grants	33,315	24,000	44,200
<b>Total Government Grants</b>	<b><u>10,535,216</u></b>	<b><u>9,691,525</u></b>	<b><u>9,139,024</u></b>

### 3. Locally Raised Funds

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

	2016	2016 Budget (Unaudited)	2015
	Actual \$	\$	Actual \$
<i>Revenue</i>			
Donations	193,465	161,500	184,832
Other Revenue	610,227	273,643	269,062
Trading	42,467	36,000	31,899
Activities	158,491	52,500	168,827
Curriculum Recoveries	67,862	43,139	55,986
Locally Raised Funds - Income	<u>1,072,510</u>	<u>566,782</u>	<u>710,604</u>
<i>Expenses</i>			
Activities	180,888	81,500	196,867
Trading	39,788	35,300	30,357
Other Locally Raised Funds Expenses	108,945	93,300	105,239
Locally Raised Funds - Expenses	<u>329,620</u>	<u>210,100</u>	<u>332,461</u>
<b>Surplus for the year Locally Raised Funds</b>	<b><u>742,891</u></b>	<b><u>356,682</u></b>	<b><u>378,143</u></b>

Included in "Other revenue" is an amount of \$317,735 received from the NZ Lotteries Board for the upgrade of Sound, Lighting, Heating and toilets. The school is very grateful to the Board for this grant, which has helped us create a modern performance facility to both our school community and other community users.

### 4. Adult Community Education

	2016	2016 Budget (Unaudited)	2015
	Actual \$	\$	Actual \$
<i>Revenue</i>			
Community Education Grant	254,232	254,232	229,100
Course Fees	626,027	575,000	558,115
Other Income	-	-	5
Total Revenue	<u>880,259</u>	<u>829,232</u>	<u>787,220</u>
<i>Expenses</i>			
Class Materials	31,659	33,600	30,598
Other Expenses	80,886	80,550	64,599
Employee Benefits - Salaries	619,025	571,537	554,384
Total Expenses	<u>731,569</u>	<u>685,687</u>	<u>649,580</u>
<b>Surplus for Year Adult Community Education</b>	<b><u>148,690</u></b>	<b><u>143,545</u></b>	<b><u>137,640</u></b>

## Wellington High School

Notes & Disclosures

As at 31/12/2016

### 5. International Student Revenue and Expenses

	2016	2016	2015
	Actual	Budget	Actual
	Number	(Unaudited)	Number
International Student Roll	54	53	50
	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
<i>Revenue</i>			
International Student Fees	830,972	690,565	715,653
<i>Expenses</i>			
Advertising & Marketing	28,387	35,000	37,074
Agent's Commissions	120,154	75,000	90,524
International Student Levy	21,752	20,000	18,787
Employee Benefits - Salaries	280,314	259,137	249,264
Other International Expenses	25,156	19,000	20,589
Total International Expenses	475,761	408,137	416,237
<b>Surplus for the year International Students</b>	<b>355,211</b>	<b>282,428</b>	<b>299,417</b>

### 6. Learning Resources

	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	329,310	367,155	252,102
Information and Communication Technology	56,764	42,390	53,777
Extra Curricular Activities	115,855	165,896	66,598
Library Resources	29,014	27,450	33,145
Employee Benefits - Salaries	6,796,433	6,189,886	6,074,398
Staff Development	30,321	30,000	27,278
<b>Total Learning Resources</b>	<b>7,357,696</b>	<b>6,822,777</b>	<b>6,507,297</b>

### 7. Administration

	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	8,354	9,500	7,033
Board of Trustee Fees	4,868	4,000	4,444
Board of Trustee Expenses	19,243	10,800	7,153
Communication	34,328	29,040	31,532
Consumables	22,203	24,300	21,933
Other	87,441	146,800	111,917
Employee Benefits - Salaries	486,745	470,451	474,518
Insurance	35,606	34,700	35,374
Service Providers Contractors and Consultancy	190,891	190,000	193,708
<b>Total Administration</b>	<b>889,676</b>	<b>919,591</b>	<b>887,610</b>





## Wellington High School

Notes & Disclosures

As at 31/12/2016

### 8. Finance

	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Finance Costs	26,507	14,952	18,918
<b>Total Finance</b>	<b>26,507</b>	<b>14,952</b>	<b>18,918</b>

### 9. Property

	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	11,459	13,000	12,375
Consultancy & Contract Services	141,325	146,788	137,078
Cyclical Maintenance Provision	12,839	30,000	19,251
Grounds	6,016	5,000	3,271
Heat Light and Water	111,147	130,000	122,054
Rates	13,185	10,000	8,590
Repairs & Maintenance	181,705	109,000	99,764
Use of Land and Buildings	1,926,062	1,800,000	1,508,368
Security	18,020	10,300	13,435
Employee Benefits - Salaries	263,091	250,643	246,343
<b>Total Property</b>	<b>2,684,845</b>	<b>2,504,731</b>	<b>2,170,525</b>

The use of land and buildings figure represents 8% of the schools 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.

### 10. Depreciation of Property Plant and Equipment

	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings	68,330	66,000	63,979
Furniture & Equipment	121,980	75,500	74,612
Information Communication Technology	93,160	79,500	88,007
Motor Vehicles	3,863	800	1,786
Leased Assets	69,052	-	-
Library Resources	6,290	8,000	6,776
<b>Total Depreciation</b>	<b>362,673</b>	<b>229,800</b>	<b>235,159</b>

### 11. Cash and Cash Equivalents

	2016	2016	2015
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	1,120	1,120	1,120
Bank Current Accounts	257,192	154,000	83,722
Bank Call Account	106,391	208,900	269,526
Short Term Investments	300,000	1,100,000	900,000
<b>Total Cash and Cash Equivalents</b>	<b>664,702</b>	<b>1,464,020</b>	<b>1,254,367</b>

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

## Wellington High School

Notes & Disclosures  
As at 31/12/2016

### 12. Accounts Receivable

	2016	2016	2015
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Debtors	20,328	50,000	178,677
Interest Accrued	8,522	5,000	5,884
Teachers Salaries Grant Receivable	<u>364,090</u>	<u>500,000</u>	<u>508,628</u>
<b>Total Accounts Receivable</b>	<b><u>392,940</u></b>	<b><u>555,000</u></b>	<b><u>693,188</u></b>
Receivables from Exchange Transactions	28,849	-	184,560
Receivables from Non-Exchange Transactions	<u>364,091</u>	<u>555,000</u>	<u>508,628</u>
<b>Total Accounts Receivable</b>	<b><u>392,940</u></b>	<b><u>555,000</u></b>	<b><u>693,188</u></b>

### 13. Inventories

	2016	2016	2015
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Stationery	2,334	2,000	2,334
Reunion Stocks	1,054	1,000	1,054
Sports Inventory	<u>2,074</u>	<u>2,000</u>	<u>2,074</u>
<b>Total Inventories</b>	<b><u>5,461</u></b>	<b><u>5,000</u></b>	<b><u>5,461</u></b>

### 14. Investments

The School's Investment activities are classified as follows:

	2016	2016	2015
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
<i>Current Asset</i>			
Short-term Bank Deposits with Maturities Greater than Three Months and no Greater than 1 Year	1,105,956	-	-

The carrying value of long term deposits longer than 12 months approximates their fair value at 31 December 2016.

## Wellington High School

Notes & Disclosures

As at 31/12/2016

### 15. Property Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2016</b>						
Building & Land	2,738,777	45,218	-	-	(68,330)	2,715,665
Furniture and Equipment	307,722	350,858	(1,297)	-	(121,980)	535,304
Information Communication Tec	277,655	117,846	-	-	(93,160)	302,341
Library Resources	93,161	2,962	-	-	(6,290)	89,832
Motor Vehicles	7,142	30,174	(4,563)	-	(3,863)	28,890
Leased Assets	-	342,015	-	-	(69,052)	272,964
<b>Balance at 31 December 2016</b>	<b>3,424,456</b>	<b>889,071</b>	<b>5,860</b>	<b>-</b>	<b>(362,673)</b>	<b>3,944,994</b>

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
<b>2016</b>			
Building & Land	3,244,264	528,599	2,715,665
Furniture and Equipment	2,173,606	1,638,303	535,304
Information Communication Technology	966,483	664,143	302,341
Library Resources	271,983	182,151	89,832
Motor Vehicles	73,615	44,726	28,890
Leased Assets	342,015	69,052	272,964
<b>Balance at 31 December 2016</b>	<b>7,071,964</b>	<b>3,126,971</b>	<b>3,944,994</b>

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2015</b>						
Building & Land	2,841,333	-	(38,578)	-	(63,979)	2,738,777
Furniture and Equipment	308,351	77,900	(3,918)	-	(74,612)	307,722
Information Communication Tec	1,185,975	129,459	(949,772)	-	(88,007)	277,655
Library Resources	97,425	24,337	(21,825)	-	(6,776)	93,161
Motor Vehicles	8,928	-	-	-	(1,786)	7,142
<b>Balance at 31 December 2015</b>	<b>4,442,010</b>	<b>231,696</b>	<b>(1,014,091)</b>	<b>-</b>	<b>(235,159)</b>	<b>3,424,456</b>

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
<b>2015</b>			
Building & Land	3,199,046	460,269	2,738,777
Furniture and Equipment	1,826,123	1,518,401	307,722
Information Communication Technology	848,638	570,983	277,655
Library Resources	269,021	175,861	93,161
Motor Vehicles	49,242	42,100	7,142
<b>Balance at 31 December 2015</b>	<b>6,192,068</b>	<b>2,767,613</b>	<b>3,424,456</b>

## Wellington High School

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### 16. Accounts Payable

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
Operating Creditors	127,193	185,000	196,308
Accruals	42,994	20,000	47,429
Employee Benefits Payable - Salaries	364,091	500,000	508,628
Employee Benefits Payable - Leave Accrual	54,723	74,000	70,372
<b>Total Accounts Payable</b>	<b><u>589,000</u></b>	<b><u>779,000</u></b>	<b><u>822,737</u></b>
Exchange Transactions	587,500	779,000	822,737
Non Exchange Transactions - PAYE / Rates	1,500	-	-
<b>Total Accounts Payable</b>	<b><u>589,000</u></b>	<b><u>779,000</u></b>	<b><u>822,737</u></b>

The carrying value of payables approximates their fair value.

### 17. Revenue Received in Advance

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
Grants in Advance - Ministry of Education	31,212	-	-
International Student Fees	384,849	368,000	354,056
Other	83,568	58,900	51,076
<b>Total Revenue Received in Advance</b>	<b><u>499,627</u></b>	<b><u>426,900</u></b>	<b><u>405,131</u></b>

### 18. Provision for Cyclical Maintenance

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
Provision at the Start of the Year	221,623	81,000	202,372
Increase in Provision During the Year	12,839	-	19,251
<b>Provision at the End of the Year</b>	<b><u>234,462</u></b>	<b><u>81,000</u></b>	<b><u>221,623</u></b>
Cyclical Maintenance - Current	172,462	120,000	170,623
Cyclical Maintenance - Term	62,000	81,000	51,000
<b>Total Provision for Cyclical Maintenance</b>	<b><u>234,462</u></b>	<b><u>201,000</u></b>	<b><u>221,623</u></b>

The Board has a cash management plan to ensure that sufficient cash is available to meet all maintenance obligations a fall due over the next 10 years. The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligations at 31 December 2016. Present obligations are identified in the school's current 10-year property plan approved by the Ministry of Education. The provision has not been adjusted for inflation and the time value

## Wellington High School

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### 19. Finance Lease Liability

The School has entered into a number of finance leases agreements for copiers and laptops. Minimum lease payments payable:

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
No Later than 1 Year	81,481	-	-
Later than 1 Year - No Later than 5 Years	201,225	-	-
<b>Total Finance Lease Liability</b>	<b>282,705</b>	<b>-</b>	<b>-</b>

### 20. Funds Held in Trust

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
Fund Held for International Students	378,622	375,000	351,925
Funds Held for Clubs Societies and Trips	191,700	120,000	81,927
<b>Total Funds Held in Trust</b>	<b>570,321</b>	<b>495,000</b>	<b>433,852</b>

### 21. Funds Held for Capital Works

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

	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$
<b>2016</b>				
Heating Upgrade	61,868	-	70,319	(8,451)
5YA Maintenance	11,551	7,223	18,773	-
Earthquake	-	-	7,241	(7,241)
5YA Ashby projects	-	8,980	8,980	-
Emergency Maintenance - MoE	1	-	1	-
	<b>73,419</b>	<b>16,203</b>	<b>105,312</b>	<b>(15,692)</b>
<b>2015</b>				
Heating Upgrade	1	269,003	207,135	61,868
5YA Maintenance	-	112,823	101,272	11,551
Earthquake	24,876	3,317	28,192	-
5YA Ashby projects	(4,263)	-	(4,263)	-
Emergency Maintenance - MoE	-	11,223	11,223	1
	<b>20,613</b>	<b>396,365</b>	<b>343,559</b>	<b>73,419</b>

### 22. 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 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 conditions no more or less favourable than those 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 of such transactions.

## Wellington High School

Notes & Disclosures  
As at 31/12/2016

### 23. Remuneration

#### Key Management Personnel Compensation

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

	2016 Actual \$	2015 Actual \$
Salaries & Other Short Term Benefits	512,951	498,955

#### Board of Trustees and Committee Members

The total value of the remuneration paid or payable to trustees of the Board and Committee members was as follows.

	2016 Actual \$	2015 Actual \$
Board of Trustees	3,148	4,444
FTE Number	.15	.19

#### Principal

The total Value of remuneration paid or payable to the Principal and other employees is in the following Bands.

	2016 Actual \$000	2015 Actual \$000
Salaries and Other Short Term Benefits:		
Salary and Other Payments	175-180	170 - 175
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	2016 FTE Number	2015 FTE Number
100 - 110	0	3
110 - 120	3	0
	<u>3</u>	<u>3</u>

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

### 24. 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 members, 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:

	2016 Actual \$5,000	2015 Actual
Total	\$5,000	-
Number of People	1	-

### 25. Contingencies

The following contingent liabilities exist as at balance date:

	2016 Actual	2015 Actual
Annual Leave Provision	54,723	70,371

## Wellington High School

Notes & Disclosures

As at 31/12/2016

### 26. Commitments

#### (a) Capital Commitments

There were no capital commitments as at 31/12/2016. (2015: nil)

#### (b) Operating Commitments

In 2015 the Board had the following operating lease contracts. These have since been redefined as Finance leases:

- 1) Operating Lease of Photocopiers
- 2) Operating Lease of 73 Laptop Computers (Part Funded by the Ministry of Education). Refer to Note 19 Finance Lease liability.

	2016 Actual	2015 Actual
No later than One Year	-	90,013
Greater than 1 year and not later than 5 years	-	132,507
	<u>-</u>	<u>222,520</u>

### 27. Managing Capital

The School's capital is its equity, which is the accumulated funds. Equity is represented by net assets, The School is subject to the financial management and accountability provisions of the Education Act 1989 and Crown Entities Act 2004, which impose restrictions on banking arrangements, borrowings, acquisition or lease of land, buildings, acquisition of securities, and use of the Ministry of Education's payroll services. The School manages its equity as a by-product of prudently managed revenues, expenses, assets, liabilities, and general financial dealings to ensure that the School effectively achieves its objectives and purpose, while remaining a going concern.

### 28. Financial Instruments

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

#### Cash and receivables

	2016 Actual \$	2016 Budget (Unaudited) \$	2015 Actual \$
Cash and Cash Equivalents	664,702	1,464,020	1,254,367
Accounts Receivable	392,940	555,000	693,188
Investments - Term Deposits	1,105,956	-	-
<b>Total Cash and Receivables</b>	<u><b>2,163,597</b></u>	<u><b>2,019,020</b></u>	<u><b>1,947,555</b></u>

#### Financial Liabilities measured at amortised cost

Payables	587,500	779,000	822,737
Finance Lease Liability	282,705	-	-
<b>Total Financial Liabilities at Amortised Cost</b>	<u><b>870,205</b></u>	<u><b>779,000</b></u>	<u><b>822,737</b></u>

### 29. Events after Balance Date

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

### 30. Critical Accounting Estimates and Assumptions

In preparing these financial statements the school has made estimates and assumptions concerning the future in regard to asset lives, provisions for cyclical maintenance, painting contract liability and impairment of assets. None of these estimates and assumptions are considered critical by the School.