

Tamatea Intermediate

Statement of Responsibility

For the year ended 31 December 2017

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

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

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

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



Full Name of Board Chairperson



Signature of Board Chairperson

14 May 2018

Date:



Full Name of Principal



Signature of Principal

14 May 2018

Date:

Tamatea Intermediate
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Revenue				
Government Grants	2	2,965,360	1,337,220	2,796,929
Locally Raised Funds	3	222,497	204,410	194,607
Interest Earned		3,557	10,000	10,066
		3,191,414	1,551,630	3,001,602
Expenses				
Locally Raised Funds	3	190,129	185,300	184,352
Learning Resources	4	1,862,331	234,066	1,986,062
Administration	5	178,337	160,150	173,365
Property	6	908,035	911,309	591,001
Depreciation	7	64,592	60,000	67,519
Loss on Disposal of Property, Plant and Equipment		-	-	31
Amortisation of Intangible Assets		500	-	83
		3,203,924	1,550,825	3,002,413
Net Surplus / (Deficit) for the Year		(12,510)	805	(811)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		(12,510)	805	(811)

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



Tamatea Intermediate
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2017

	Actual 2017 \$	Budget (Unaudited) 2017 \$	Actual 2016 \$
Balance at 1 January	<u>453,747</u>	<u>453,747</u>	<u>429,262</u>
Total Comprehensive Revenue and Expense for the Year	(12,510)	805	(811)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	-	-	25,296
Equity at 31 December	<u>441,237</u>	<u>454,552</u>	<u>453,747</u>
Retained Earnings	441,237	454,552	453,747
Reserves	-	-	-
Equity at 31 December	<u>441,237</u>	<u>454,552</u>	<u>453,747</u>

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



Tamatea Intermediate
Statement of Financial Position
As at 31 December 2017

	Notes	2017 Actual \$	2017 Budget (Unaudited) \$	2016 Actual \$
Current Assets				
Cash and Cash Equivalents	8	283,966	292,385	263,964
Accounts Receivable	9	116,737	85,000	82,845
GST Receivable		13,780	20,000	18,917
Prepayments		28,348	7,000	7,065
Inventories	10	1,513	1,500	1,639
		444,344	405,885	374,430
Current Liabilities				
Accounts Payable	13	137,919	99,750	96,246
Revenue Received in Advance	14	4,123	5,000	4,442
Provision for Cyclical Maintenance	15	47,369	19,000	44,840
Funds Held in Trust	16	2,012	2,000	2,012
Funds Held for Capital Works Projects	17	(42,541)	-	(45,470)
		148,882	125,750	102,070
Working Capital Surplus/(Deficit)		295,462	280,135	272,360
Non-Current Assets				
Property, Plant and Equipment	11	150,140	200,000	199,098
Intangible Assets	12	917	1,417	1,417
		151,057	201,417	200,515
Non-Current Liabilities				
Provision for Cyclical Maintenance	15	5,282	27,000	19,128
		5,282	27,000	19,128
Net Assets		441,237	454,552	453,747
Equity		441,237	454,552	453,747

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



Tamatea Intermediate
Statement of Cash Flows
For the year ended 31 December 2017

		2017	2017	2016
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash Flows from Operating Activities				
Government Grants		642,992	626,456	764,850
Locally Raised Funds		207,878	214,844	200,345
Goods and Services Tax (net)		5,137	(2,336)	(203)
Payments to Employees		(343,830)	(316,777)	(387,031)
Payments to Suppliers		(483,027)	(516,787)	(499,639)
Interest Paid		-	-	-
Interest Received		3,557	10,000	10,066
Net Cash from/(to) the Operating Activities		32,707	15,400	88,388
Cash Flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		-	-	(31)
Purchase of PPE (and Intangibles)		(15,634)	(109,927)	(64,087)
Net Cash from/(to) the Investing Activities		(15,634)	(109,927)	(64,118)
Cash Flows from Financing Activities				
Furniture and Equipment Grants		-	-	25,296
Finance Lease Payments		-	30,000	-
Funds Administered on Behalf of Third Parties		2,929	63,400	(470,463)
Net Cash from Financing Activities		2,929	93,400	(445,167)
Net Increase/(Decrease) in Cash and Cash Equivalents		20,002	(1,127)	(420,897)
Cash and Cash Equivalents at the Beginning of the Year	8	263,964	293,512	684,861
Cash and Cash Equivalents at the End of the Year	8	283,966	292,385	263,964

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.

