LINDISFARNE COLLEGE

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

LINDISFARNE COLLEGE

Annual Report - For the year ended 31 December 2018

School Directory

Ministry Number:	230
Rector:	Mr Ken Maceod
School Address:	600 Pakowhai Road, Hastings 4120
School Postal Address:	PO Box 2341, Hastings 4153
School Phone:	06 873 1136
School Email:	rector@lindisfarne.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Occupation	Term Expires
Andrew Kirkaptrick	Chair Person	Elected May 2016	Accountant	13/06/2019
Ken MacLeod	Principal	ex Officio	Rector	
Hugh McPhail	Parent Rep	Elected May 2016	Finance	13/06/2019
Jackie Black	Parent Rep	Elected May 2016	Marketer	13/06/2019
Sharon Wards	Parent Rep	Elected May 2016	Company Directoı	13/06/2019
Gretchen Stone	Parent Rep	Elected May 2016	Lawyer	13/06/2019
John Wakeman	Proprietors Rep	Appointed May 2016	Retired	13/06/2019
Jim Symes	Proprietors Rep	Appointed May 2016	Farmer	13/06/2019
Adrian Skelton	Proprietors Rep	Appointed May 2016	Minister	13/06/2019
Jacky Stafford	Proprietors Rep	Appointed May 2016	Farmer (JP)	13/06/2019
George Rogers	Staff Rep	Appointed May 2016	Teacher	13/06/2019
Ronan Lee	Student Rep	Elected October 2018	Student	1/10/2019

Accountant/Secretary	Mr Barry Law

LINDISFARNE COLLEGE

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Annual Report December 2018

Kei aku Rangatira
E te Kura whanui e tatu mai nei
Nika te mihi atu
TENA KOUTOU, TENA KOUTOU, TENA KOUTOU, KATOA!!
Our 65th year has been another stellar one for the College with our academic results again placing us among the elite of Boys schools nationally, and well above the National averages for both boys and girls, and above national results for high decile schools. Likewise, our University Scholarship results were again among the best nationally on a per-capita basis.

These results reflect the 2018 Victoria University study looking at six years of NCEA results and confirming that Boys in Boys schools are consistently out performing boys in co-ed schools by a significant margin, regardless of ethnicity or decile.

This success I believe comes from Lindisfarne having a culture where being the best you can be is an expectation, and where boys are well supported by relational, skilled, enthusiastic and patient staff.

It also relies on supportive parents, a safe and appropriate learning environment and effective leadership. But no matter how good those things are, each boy must take individual responsibility for his learning and be willing to take the opportunities available.

And the results are clear, that at this college, they almost always do.

Teachers are crucial, and our country faces a crisis at the moment in teacher supply and teachers are also threatening strike action. While increased pay and workload reduction will make a difference, they are not, in my view, the only answer to teacher shortages.

Without sounding too precious, there also needs to be some rediscovery of a sense of vocation, a conviction perhaps, that society genuinely values teaching, and that something worthwhile is being achieved.

This feeling was well expressed in Robert's Bolt's famous play, '*A Man for All Seasons'*, as Sir Thomas More is speaking with the highly ambitious Richard Rich, who yearns for power and prestige. More says:

> *But, Richard, in office they offer you all sorts of things. I was once offered a whole village, with a mill; and a manor house, and heaven knows what else – a coat of arms I shouldn't be surprised. Why not be a teacher? You'd be a fine teacher. Perhaps a great one.*
>
> *RICH:* *And if I was, who would know it?*
>
> *MOOR.* *You, your pupils, your friends, God. Not a bad public, that.*

My thanks to our committed staff who continue to give of their time and effort, many of whom regularly go the extra miles to provide for the boys and who also believe that teaching is a vocation.

A particular thanks to Ms. Jacky Braid who leaves us after two years teaching ESOL, to Mrs Marian Campbell who has retired from teaching French and English but whom has been lured back in 2019 with the support of the College Foundation, to work part-time in co-ordinating the Duke of Edinburgh programme that she has developed significantly in the last 3 years.

While not leaving the College, I do also wish to acknowledge the outstanding contribution of Mr Glen Petersen as Director of Boarding over the past 14 years. Mr Petersen has been excellent to work with, a strong advocate of boarding, passionate, caring, clear in his expectations and open to positive change in the interests of the boys.

We have seen many changes in boarding in his time and in speaking with groups of Year 13 students in the last few weeks a consistent theme was that boarding has become a warmer, safer and more supportive environment over the past 7 or 8 years, largely due to the implementation of policies and procedures that enhance safety and promote kindness and respect.

I am delighted that Mr Petersen is remaining with us teaching in Year 7&8, where no doubt his influence and passion will continue to be seen.

Our Chaplain Rev Warren Fortune has also indicated that he is retiring at the end of term 1 next year, after 23 years at the College and we will of course have opportunity to acknowledge his significant contribution next year.

On the administrative side of the College, Mrs Jackie Black is also leaving us having spent a number of years working with me to transform the communication and publications of the College and move us successfully into a more responsive digital environment.

The success of the College in 2018 has, as always, also been seen in the other cornerstones of College life. We have seen remarkable successes from our sportsmen across a wide range of sports. None more so that our Shooting Team – aptly named as Team of the Year at our recent Sports Awards Dinner. They were placed second in the Nationals – an exceptional result given two of their best shooters were unavailable because of a clash with this year's Rugby Development Tour to France and England.

Others to shine were our adventure racers led by Ronan Lee; our swimmers and surf lifesavers, where Jake Stephens and Reece Akuhata stood out on the national scale. Our large traditional sports all had memorable performances during the year, cricket winning the T 20 competition for the second year in a row and Rugby, Football, Athletics, Swimming and Hockey finding considerable success, as we had overall wins in every one of our traditional exchanges against old rivals Scots College, Rathkeale and Wanganui Collegiate!

While not a current student it was also a delight to see 2012 leaver and Old Boy, George Bridge become our 6th All Black and score two tries in his first test outing.

The world of the performing arts has seen a real revival in the last few years and our various musical groups, drama and speech students have excelled. It is pleasing to see our Pipe Band grow and successfully compete for the first time at the Nationals. There was further success in the Sheila Wynn Shakespeare Festival and the musical Production of Evita was a wonderous highlight, following the success of Les Miserables the previous year.

I am pleased to announce today that at the end of Term 1, 2019, we will, with sister school Iona College, be presenting the brilliant Broadway musical '*Once on an Island*'. It may be less well known to some of you, but I can assure you it is a great show!

At times in the past those engaged with the arts dimension of the College have felt as if they were constantly playing second fiddle to other dimensions of the College. That perception and feeling has been well and truly dispelled in recent years as we have seen the wide-ranging success of our diverse music, speech and drama groups and the outstanding success of our musical productions.

There is, I believe, a genuine pride evident in the boys engaged in the world of the Arts and genuine respect from boys right across the College for those performing and achieving in these areas. What is also pleasing, is to see boys with an interest in the arts also demonstrating skill and interest in sporting, service and academic activities. I am certainly committed to continuing to support this rich dimension of College life.

Success such as has been seen in our College this year doesn't just happen. It is a result of effective, visionary leadership, positive collaborative support from staff and parents, and the provision of appropriate resources.

Over the last 65 years the College has changed greatly and I am sure Graham Smith would agree that it is a different place, serving a different world, than when he joined the College some 40 years ago. As a College we need to value our heritage but not be bound by the traditions and expectations of the past that may have served us well then, but may not now.

Change is the norm in our world, some out of our hands, including the 21 inquiries that the Government have in place in education alone, but some that we do control and are proactive about.

We are in the midst of a curriculum review that will set the path for teaching and learning into the future, we have added a 4th Year 7&8 Class for 2019 to respond to demand and have also added 7 new beds in junior boarding to seek to meet some of the strong demand for boarding, as families recognise the advantages of boarding.

Our College Strategic Plan is being finalised and will drive our direction and decision making and ensure our actions are in alignment with our values, vision and mission.

We will continue to build community engagement as we have done this year through the *'65 from the archive'* initiative, started when I appointed an Advancement Manager, who established a team including Old Boys President, Mr Mike Knobloch and former Head Boy, Abraham Corban to work to further reconnect with Old Boys. It has been a huge success and I trust you have had the opportunity to read some of the incredible and diverse stories on the web site or through Facebook, of how our old boys have indeed become men of success and significance the world over.

2019 will see a real focus for me on parental engagement – something I am committed to enhance as we share ideas, work collaboratively to solve problems and positively address the challenges in providing the best possible education for our boys, in a complex social and technological environment.

This process has already been well illustrated this year as Mr Petersen and I were able to bring back concerns shared by our Gisborne boarding parents regarding hot summer nights in the Junior Hostels, that has resulted in the air conditioning installation announced by the Chairman today.

This year has also seen some innovations as we seek to become more deliberate in teaching, modelling and growing men of Character. I led the new Year 9 boys on our first pilgrimage walk from Iona to Lindisfarne in the footsteps of Aiden and Cuthbert, as a means of building community and introducing our six key character traits and values, developed after community consultation, to all new students. These are also seen on our flags as a constant reminder of their importance as standards and expectations of the College.

Our Tutor Groups have seen enhanced leadership opportunities for senior boys in the 'Big Brother Programme' and as they placed boys red blazers on the backs of new students at our whole school lunch. A new school badge and the inclusion of character coaching in sports professional development at the start of the year, are just first steps in a deliberate focus in this area.

Our Christian belief in love for others through service has again been exemplified this year in the on-going support of the Women's Refuge. My thanks to many of you who have continued to support this positive initiative and one that allows us as a school to actively proclaim that violence towards women is never OK.

My thanks to Parents and Friends Association, well led by Mrs. Sasha Watts, who do so much to provide extras for our boys. This year in addition to the $90,000 gift to provide air conditioning here in the gym, they have made some $75,000 in grants to enhance the provision for boys, with a wide range of grants in each of the cornerstones.

In 2019 in line with that theme of community engagement, the Parents and Friends Association plan to run more 'parent help' style meetings and bring in experts to help us all face the challenges of being a parent in this uncertain world.

We have also received a very generous donation of $75,000 from the Colgan Foundation that will allow us to upgrade and expand the weights and strength and conditioning facilities over the summer. I am currently in the process of appointing a Sports coordinator to work with the Director of Sport and specifically provide expert coaching in strength and conditioning training as another step in implementing our sports Strategic plan.

As we look to 2019 I am excited about the future. We will begin the year with 535 students and 256 boarders – the most ever in each of those categories and with others on a wait list. Demand for inclusion in our community is high but we can never rest on our laurels in a fast changing world.

Change and a willingness to adapt is important, but I am reminded that as change is demanded or considered, we must remain true to our special character and our vision.

At this school we work hard to fill the boy's minds with academic materials that enable success, and yes, we fill their days with opportunities to engage in sport and active music and drama activities and that is important , but what is most important in this school of special character, to me, and I hope and believe for most of you, is the heart.

That we reinforce the positive values that you as parents have planted in boys as children or in the occasional absence of this, to make a deposit in the heart, of the understanding that to be a good man, you should instil love and not hurt.

We can't make our boys always do the right thing (as I suspect some believe we magically can and should do) but we can help them understand what is 'the right thing to do'.

In the words of author Jim Collins, as a school we are on a path from 'good to great'. We are obviously doing amazingly well, and we must continue on that journey to build men of good character who will be successful, but more importantly will lead those lives of significance, based on a good heart.

I am fully committed to do all I can to pursue our vision and I am convinced the Council and staff are committed to work with me to keep making that vision a reality, with and for, each new generation of boys.

We can all look back with tremendous gratitude, pride and sense of achievement in the progress and achievements of the first 65 years of the College.

We also can look forward as the Lindisfarne Community to the 2019 year and beyond, with a genuine sense of
excitement, confidence, purpose and desire, to work together to achieve our vision. I look forward to journeying with you.

Ken MacLeod

Student Achievement Targes 2018 - Analysis of Variance

<u>Student Achievement Target 1 - 2018</u>

Curriculum Area: Year 7&8 English

Strategic Goal: Develop reading comprehension with targeted group of Year 7 students.

Base data: Assessment data gathered from PAT Reading Comprehension indicates that several Y7 boys are achieving below expectations for Reading (Feb 2018). Additional data from running records and reading inventories will also be gathered and analysed

Base Data:

Target: To move three boys from below expectation (PAT Reading Comp raw scores between 13-15/35, Stanine 3) closer to achieving at a level expected for their age.

Action	Who	Costs/ Resources	Target Date	Expected Outcomes
Reading Eggspress (online) - development of reading comprehension, vocabulary knowledge, grammar, spelling rules and writing.	KDO and Reading Eggspress	Approximately $16.00 per student	Nov-18	· responsive to improved understanding and results i.e students move through levels, receive rewards for success and practise strategies they are finding difficult.
				Teacher can monitor progress and work in class with pupils to clarify uncertainty.
Targeted use of ‘Key into Success’ reading strategies to build foundation comprehension skills.	KDO / TA Parents	Key into Success kits	Nov-18	· Students’ success with use of evaluation, re-organisation and inference strategies use in reading comprehension will improve through small, regular practice sessions at school and home – records of successful completion of stages to be kept.
Tutor to take targeted individuals for ‘Toe by Toe’ programme to build word attack and phonic skills.	Tutor	Toe by Toe tutor costs – borne by parents.	Nov 2018 but possibly into 2019	· Identified students and families introduced to ‘Toe by Toe’ and remedial learning of phonic awareness and word attack skills begins – and may end in 2019?
				· Identified students’ success with figuring out unfamiliar words will improve – evidence displayed in ‘Toe by Toe’ record book.
Students learning reading strategies – prior knowledge, predicting, questioning, making connections, visualising, inferring, summarising and synthesizing during English lessons	KDO /TA	Teaching Reading Comprehension strategies – Sheena Cameron, Auk and Waikato Universities	Nov-18	· Students will use reading strategies successfully during reading lessons and activities in class. Teacher records of achievement and student work samples used for evidence.

2018 Analysis of Variance – Target 1			
Curriculum Area: Year 7&8 English			
Strategic Goal: Develop reading comprehension with targeted group of Year 7 students.			
Base Data: Assessment data gathered from PAT Reading Comprehension indicates that several Y7 boys are achieving below expectations for Reading (Feb 2018). Additional data from running records and reading inventories will also be gathered and analysed			
Target: To move three boys from below expectation (PAT Reading Comp raw scores between 13-15/ Stanine 2 or 3) closer to achieving at a level expected for their age. Additionally, to develop overall reading comprehension level with Y7 cohort.			
2018 Target	Result		Analysis
Targeted students			
	Student 1: Feb PAT raw score 8/37 Stanine 2, Nov PAT raw score 15/37 Stanine 3		Student 1: improvement of one stanine between Feb and Nov shows pleasing development of reading comprehension. This student also worked hard on reading in context and performed well in a Bible Reading competition. Orally he worked well however he found independence and vocabulary difficult. Reading in context and widening vocabulary could be goals for 2019.
	Student 2: Feb PAT raw score 12/37 Stanine 3, Nov PAT raw score 26/37 Stanine 5		Student 2: improvement of two stanines between Feb and Nov shows outstanding development of reading comprehension. This boy regularly completed Reading Eggspress set tasks at 70 – 80% accuracy and drew out thoughtful inferences during Inference Reading unit. A very pleasing outcome to be built upon in 2019.
	Student 3: Feb PAT raw score 12/37 Stanine 3, Nov PAT raw score 19/37 Stanine 3		Student 3: no improvement of stanine between Feb and Nov, however his raw score and placement within the stanine band showed some development of reading comprehension. This student had low level phonetic knowledge and found new vocabulary challenging, which meant he struggled with new ideas. He found making use of the ‘read to’ facility on computer within Reading Eggspress helped him greatly with his tasks. Further work on basic sounds and blends of letter combinations and words will enhance this boy’s confidence in 2019.
	Year 7 Cohort		Very strong reading comprehension amongst the students in this class was built upon as the year progressed. Further reading challenges for these students to be planned for 2019.
	78KDO Class Year 7s (13 students) Feb PAT Reading Comprehension Mean stanine 6.6 / Nov PAT Reading Comprehension Mean stanine 7.6		This class progressed from 4.9 mean stanine, just below the national mean stanine of 5.0, to 5.4 mean stanine, which is a good result. This class had 10 students below stanine 5.0 in February and 6 students below stanine 5 in November. Further reading goals for this class to be developed with the learners in 2019.
	7MSM Class Year 7s (22 students) Feb PAT Reading Comprehension Mean stanine 4.9 / Nov PAT Reading Comprehension Mean stanine 5.4		

2018 Student Achievement Target 2

Curriculum Area: Pastoral Care

Strategic Goal: To reduce the number of pastoral incidents involving the top 10 offenders from 2017 or boys with more than 10 behavioural incidents a year

Base Data: KAMAR Records

Target: A 10% reduction

Action	Who	Costs/ Resources	Target Date	Expected Outcomes
Deans have moved to a greater Pastoral focus in 2018 with the appointment of House Events Coordinators to reduce the organisational workload for deans and allow a more proactive pastoral approach and focus	House Deans	16-20	Dec-18	A reduction in the number of incidents involving the top 10 higher risk (higher historical record) students in each House.

Analysis of Variance Target 2 2018

Curriculum Area: Cross Curricular

Strategic Goal: To reduce the number of pastoral incidents involving the top 10 offenders from 2017 or boys with more than 10 behavioural incidents a year.

Base Data: KAMAR Records

Target: A 10% reduction

Target	Result	Analysis
To reduce the number of pastoral incidents involving the top 10 offenders from 2017 or boys with more than 10 behavioural incidents a year by 10%	Looking at the top 20 students who infringed in 2017 (Table 1), they had an average point score (incidents recorded) of 23.4. These same students at the end of 2018 had and average points score of 13. This is a decrease of 44% over the year.	In 2018 the four House Deans were given more time to focus on the pastoral needs of the boys in their Houses through the introduction of House Events Coordinators (HECs) whose purpose was to manage House Events. This allowed the Deans to primarily concentrate on working with the boys within their House who are struggling with college life, academic pressure or meeting behavioural expectations of the college.
		Stronger links between the House Deans and the College Guidance Counsellor were established with the Counsellor attending the Pastoral Care meetings that were held three time a term. This gave the House Deans the opportunity to discuss progress and seek advice from the counsellor in the next steps in support the student to make changes.

Looking at individual students we can see that the majority of students had a decrease of 30% or better in incidents in the following year.

The Tutor Class system also enabled the House Deans to be able to elicit the help of the Tutor Teacher to help monitor the students within their Tutor Class and be proactive when there were signs of trouble brewing or intercede before things escalated.

Only three students of the 20 highest offenders from 2017 increased their incidents in 2018 giving the College a success rate of 85% turn around in incidents from the previous year.

Looking at the top 20 students who infringed in 2017 (Table 1), they had an average points score (incidents recorded) of 23.4. These same students at the end of 2018 had and average points score of 13. This is a decrease of 44% over the year.

Looking at individual students we can see that the majority of students had a decrease of 30% or better in incidents in the following year.

Only three students of the 20 highest offenders from 2017 increased their incidents in 2018 giving the College a success rate of 85% turn around in incidents from the previous year.

Table 1

Last Name	**Pastoral Points Total 2017**	**Pastoral Points Total 2018**
A	62	21
B	37	15
C	29	35
D	25	8
E	25	36
F	23	2
G	23	16
H	23	12
I	22	12
J	22	12
K	21	7
L	21	9
M	19	8
N	19	4
O	8	12
P	16	4
Q	16	5
R	16	11
S	16	2
T	15	29
	Average points 23.4	Average points 13

2018 Student Achievement Target 3				
Curriculum Area: Cross Curricular				
Strategic Goal: To raise student achievement (added value) by placing students in a GAP Learning Enhancement Programme				
Base Data: : MidYis Data				
Target: An increase of 3% in the MidYis scores of the GAP students				
Action	Who	Costs/ Resources	Target Date	Expected Outcomes
Implement a GAP class programme	Assistant Rector Senior School Dir. of Learning Enhancement	Staffing for this course	Mar-19	An increase in the added value scores for the GAP students

2018 Analysis of Variance – Target 3		
Curriculum Area: Cross Curricular		
Strategic Goal: To raise student achievement (added value) by placing students in a GAP Learning Enhancement Programme		
Base Data: MidYis Data		
Target: An increase of 3% in the MidYis scores of the GAP students		
2018 Target	Result	Analysis
An increase of 3% in the MidYis scores of the GAP students	Final results are yet to be collected but an increase is expected based on the observations of the GAP staff and the Director of Learning Enhancement.	Awaiting final data in March (date determined by an external provider) but general success rates and teacher observations suggest the target is likely to be met.
	Boys in Senior GAP classes had success in NCEA given the Level 1 Pass Rate of 96% and Level 2 Pass Rate of 98%	

Lindisfarne College

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.

ANDREW KIRKPATRICK	KEN MACLEOD
Full Name of Board Chairperson	Full Name of Principal
Signature of Board Chairperson	Signature of Principal
30 May 2019	30 May 2019
Date:	Date:

Report on Special Funding:

KIWISPORT

Kiwisport is a Government funding intitiative to support students' participation in organised sport.
In 2018 the school received $10,659 of Kiwisport funding.
This funding was spent on sporting equipment. The number of students participating in organised sport was 100% of the school roll.

Lindisfarne College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

	Notes	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Revenue				
Government Grants	2	4,042,852	4,028,308	3,908,576
Locally Raised Funds	3	2,225,691	2,179,500	2,161,078
Use of Land and Buildings Integrated		822,000	875,000	744,400
Interest Earned		1,707	750	403
International Students	4	206,955	300,000	278,809
Other Revenue		46,606	3,000	2,649
		7,345,811	7,386,558	7,095,915
Expenses				
Locally Raised Funds	3	39,700	5,000	46,378
International Students	4	246,356	237,000	217,092
Learning Resources	5	5,241,887	5,067,785	5,077,821
Administration	6	360,372	390,900	380,785
Finance		10,003	25,000	2,826
Property	7	1,264,148	1,496,000	1,297,262
Depreciation	8	177,004	160,000	184,630
Loss on Disposal of Property, Plant and Equipment		2,584	2,000	13,401
		7,342,054	7,383,685	7,220,195
Net Surplus / (Deficit) for the year		3,757	2,873	(124,280)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		3,757	2,873	(124,280)

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

Lindisfarne College
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2018

	Actual **2018** **$**	Budget (Unaudited) **2018** **$**	Actual **2017** **$**
Balance at 1 January	138,809	138,809	263,089
Total comprehensive revenue and expense for the year	3,757	2,873	(124,280)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	-
Equity at 31 December	142,566	141,682	138,809
Retained Earnings	142,566	141,682	138,809
Reserves	-	-	-
Equity at 31 December	142,566	141,682	138,809

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

Lindisfarne College

Statement of Financial Position

As at 31 December 2018

	Notes	2018 Actual $	2018 Budget (Unaudited $	2017 Actual $
Current Assets				
Cash and Cash Equivalents	9	505,804	400,682	338,333
Accounts Receivable	10	221,088	267,000	262,402
Prepayments		41,621	10,000	8,300
Investments	11	40,000	-	-
		808,513	677,682	609,035
Current Liabilities				
GST Payable		3,976	1,000	592
Accounts Payable	13	505,824	410,000	435,803
Revenue Received in Advance	14	303,307	205,000	194,439
Provision for Cyclical Maintenance	15	-	100,000	125,246
Finance Lease Liability - Current Portion	16	42,655	25,000	18,601
		855,762	741,000	774,681
Working Capital Surplus/(Deficit)		(47,249)	(63,318)	(165,646)
Non-current Assets				
Property, Plant and Equipment	12	589,239	480,000	514,083
		589,239	480,000	514,083
Non-current Liabilities				
Provision for Cyclical Maintenance	15	318,022	200,000	199,419
Finance Lease Liability	16	81,400	75,000	10,209
		399,422	275,000	209,628
Net Assets		142,568	141,682	138,809
Equity		142,566	141,682	138,809

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

Lindisfarne College
Statement of Cash Flows
For the year ended 31 December 2018

	Note	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Cash flows from Operating Activities				
Government Grants		990,926	1,084,734	974,105
Locally Raised Funds		3,251,158	2,179,500	2,978,594
International Students		228,259	430,000	243,809
Goods and Services Tax (net)		3,384	1,000	9,081
Payments to Employees		(2,333,634)	(2,414,500)	(2,345,183)
Payments to Suppliers		(1,741,796)	(1,083,826)	(1,770,117)
Cyclical Maintenance Payments in the year		(20,615)	(50,000)	(3,617)
Interest Paid		(10,003)	(25,000)	(2,826)
Interest Received		1,707	750	403
Net cash from / (to) the Operating Activities		369,386	122,658	84,249
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(202,651)	(80,000)	(13,345)
Purchase of Investments		(40,000)	-	(170,311)
Proceeds from Sale of PPE (and Intangibles)		(2,416)	(2,000)	
Net cash from / (to) the Investing Activities		(245,067)	(82,000)	(183,656)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	-
Finance Lease Payments		43,152	(38,441)	(6,709)
Loans Received/ Repayment of Loans		-	-	-
Net cash from Financing Activities		43,152	(38,441)	(6,709)
Net increase/(decrease) in cash and cash equivalents		167,471	2,217	(106,116)
Cash and cash equivalents at the beginning of the year	9	338,333	398,465	444,448
Cash and cash equivalents at the end of the year		505,804	400,682	338,332

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

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

Lindisfarne College
Notes to the Financial Statements
For the year ended 31 December 2018

1. Statement of Accounting Policies

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c) Revenue Recognition

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

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

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

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

Grants for the use of land and buildings are received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

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

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

d) Use of Land and Buildings Expense
The property from which the School operates is owned by the Proprietor. The expense is based on an assumed market rental yield on the land and buildings as used for rating purposes. This is an expense that is offset by a cash grant from the Proprietor.

e) 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.

f) 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.

g) 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.

h) 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.

The School has met the requirements of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

i) Property, Plant and Equipment
Land and buildings owned by the Proprietors are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

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

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

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

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

Depreciation
Property, plant and equipment except for library 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:

Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Library resources	12.5% Diminishing value

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

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

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

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

k) Impairment of property, plant, and equipment and intangible assets

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

Non cash generating assets

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

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

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

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

l) 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.

m) 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, and annual leave earned to but not yet taken at balance date.

n) Revenue Received in Advance

Revenue received in advance relates to fees received from international students, trip funds paid in advance and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned, or trips undertaken.
The School holds sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

o) Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, building and other facilities on the School site in a state of good order and repair.

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

p) 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 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.

q) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

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

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

2. Government Grants

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Operational grants	987,364	988,308	959,226
Teachers' salaries grants	3,050,729	3,040,000	2,934,720
Other MoE Grants	4,759	-	14,004
Other government grants	-	-	626
	4,042,852	4,028,308	3,908,576

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 BOP	2,160,000	2,160,000	2,080,939
Sports Levy	19,995	17,500	18,889
Production	43,258	-	38,582
Donations - Other	2,438	2,000	22,668
	2,225,691	2,179,500	2,161,078
Expenses			
Activities	-	-	-
Production costs	39,700	5,000	46,378
	39,700	5,000	46,378
Surplus/ (Deficit) for the year Locally raised funds	2,185,991	2,174,500	2,114,700

4. International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	21	25	29

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Revenue			
International student fees	206,955	300,000	278,809
Expenses			
Advertising	2,304	5,000	2,000
Commissions	12,158	22,000	19,076
Recruitment	14,970	15,000	2,030
International student levy	12,996	15,000	6,012
Employee Benefit - Salaries	201,419	172,000	184,783
Other Expenses	2,509	8,000	3,191

	246,356	237,000	217,092
Surplus/ (Deficit) for the year International Students'	(39,401)	63,000	61,717

5. Learning Resources

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Curricular	319,152	316,356	346,989
Information and communication technology	55,226	74,429	47,308
Extra-curricular activities	1,347	2,000	10,603
Library resources	11,965	28,000	4,536
Employee benefits - salaries	4,820,187	4,598,000	4,631,160
Staff development	34,010	49,000	37,225
	5,241,887	5,067,785	5,077,821

6. Administration

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Audit Fee	8,841	7,900	7,805
Board of Trustees Fees	3,715	4,000	3,900
Board of Trustees Expenses	5,936	6,000	5,763
Communication	51,245	71,000	80,626
Consumables	8,503	12,000	9,946
Legal Fees	-	1,500	-
Other	20,297	33,500	24,546
Employee Benefits - Salaries	233,602	221,000	218,267
Insurance	19,564	22,000	21,055
Conference Expenses	8,669	12,000	8,877
	360,372	390,900	380,785

7. Property

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Caretaking and Cleaning Consumables	13,720	30,000	26,008
Consultancy and Contract Services	67,500	67,500	65,000
Cyclical Maintenance Expense	13,972	50,000	22,433
Grounds	11,897	30,000	19,447
Heat, Light and Water	89,887	100,500	90,179
Rates	2,867	3,500	2,721
Repairs and Maintenance	78,073	107,000	100,012
Use of Land and Buildings	822,000	875,000	744,400
Employee Benefits - Salaries	164,232	232,500	227,062
	1,264,148	1,496,000	1,297,262

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

8. Depreciation

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Furniture and Equipment	105,371	70,000	86,283
Information and Communication Technology	60,590	80,000	87,532
Library Resources	11,043	10,000	10,815
	177,004	160,000	184,630

9. Cash and Cash Equivalents

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Cash on Hand	-	-	-
Bank Current Account	505,804	400,682	338,333
Cash and cash equivalents for Cash Flow Statement	505,804	400,682	338,333

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

10. Accounts Receivable

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Receivables	-	60,000	51,921
Receivables from the Ministry of Education	10,181	10,000	8,984
Interest Receivable	-	-	-
Teacher Salaries Grant Receivable	210,907	197,000	201,497
	221,088	267,000	262,402
Receivables from Exchange Transactions	-	60,000	51,921
Receivables from Non-Exchange Transactions	221,088	207,000	210,481
	221,088	267,000	262,402

11. Investments

The School's investment activities are classified as follows:

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Current Asset			
Short-term Bank Deposits	40,000	-	-

12. Property, Plant and Equipment

2018	Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	**Total (NBV)** $
Furniture and Equipment	363,037	157,663	(24)		(105,371)	**415,304**
Information and Communication	65,982	85,386	(3)		(60,590)	**90,774**
Library Resources	85,064	11,696	(2,558)		(11,043)	**83,159**
Balance at 31 December 2018	514,083	254,745	(2,584)	-	(177,004)	**589,239**

2018	**Cost or Valuation** $	**Accumulated Depreciation** $	**Net Book Value** $
Furniture and Equipment	1,142,823	(727,519)	**415,304**
Information and Communication	401,713	(310,939)	**90,774**
Library Resources	163,231	(80,072)	**83,159**
Balance at 31 December 2018	1,707,767	(1,118,530)	**589,239**

2017	Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	**Total (NBV)** $
Furniture and Equipment	349,194	100,126		-	(86,283)	**363,037**
Information and Communication Technology	125,354	28,216	(56)	-	(87,532)	**65,982**
Library Resources	93,343	15,881	(13,345)	-	(10,815)	**85,064**
Balance at 31 December 2017	567,891	144,223	(13,401)	-	(184,630)	**514,083**

2017	**Cost or Valuation** $	**Accumulated Depreciation** $	**Net Book Value** $
Furniture and Equipment	995,965	(632,929)	**363,037**
Information and Communication Technology	350,568	(284,586)	**65,982**
Library Resources	163,520	(78,456)	**85,064**
Balance at 31 December 2017	1,510,053	(995,971)	**514,083**

13. Accounts Payable

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Operating creditors	113,116	20,000	18,413
Accruals	19,472	75,000	88,641
Employee Entitlements - salaries	305,942	250,000	260,848
Employee Entitlements - leave accrual	67,294	65,000	67,901
	505,824	410,000	435,803
Payables for Exchange Transactions	505,824	410,000	435,803
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	505,824	410,000	435,803

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
International Student Fees	149,130	130,000	127,826
Overseas trip fees	154,177	75,000	62,763
Other	-	-	3,850
	303,307	205,000	194,439

15. Provision for Cyclical Maintenance

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Provision at the Start of the Year	324,665	324,665	328,282
Increase/ (decrease) to the Provision During the Year	7,329	25,335	22,433
Use of the Provision During the Year	(13,972)	(50,000)	(26,050)
Provision at the End of the Year	318,022	300,000	324,665
Cyclical Maintenance - Current	-	100,000	125,246
Cyclical Maintenance - Term	318,022	200,000	199,419
	318,022	300,000	324,665

16. Finance Lease Liability

The School has entered into a number of finance lease agreements for computers and other ICT equipment. Minimum lease payments payable:

	2018 Actual	2018 Budget (Unaudited)	2017 Actual
	$	$	$
No Later than One Year	52,559	25,000	18,601
Later than One Year and no Later than Five Years	89,838	75,000	10,209
Later than Five Years	-	-	-
	142,397	100,000	28,810

17. Related Party Transactions

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

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

The Proprietor of the School (Lindisfarne Proprietors Trust Board) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed with an indication of the amount if relevant.

The Proprietor provides land and buildings for use by the Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings ". The 2018 value was $822,000 (2017 $744,000) and the Proprietor donated this amount to the Board to cover the cost.

The following transactions also occurred between the Board and Proprietor during 2018:
The Proprietor donated $2,160,000 to the Board of Trustees during 2018 (2017 $2,080,939. Receivable at year end $Nil (2017 $45,756).
The Proprietor provides religious instruction to pupils of the College. This service is provided free of charge in accordance with the Private Schools Conditional Integration Act 1975. International student fees collected by the Proprietor, and paid to the Board totalled $217,825 (2017 $243,809). Boarding bursaries received from the Ministry of Education by the Board of Trustees are paid to the Propietor who then credits the students accounts with the individual amounts totalled $93,200 (2017 $75,429). Painting work was completed by an employee of the Proprietor and $51,143 was invoiced to the Board of Trustees (2017 $31,096). Cleaning of the Integrated buildings totalling $67,500 (2016 $65,000) was invoiced to the Board by the Proprietor. Reader writers employed by the Board were paid through the Proprietors pay system. The Proprietor then invoiced $24,869 (2016 $15,181) to the Board.

18. Remuneration

Key management personnel compensation

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

	2018 Actual $	2017 Actual $
Board Members		
Remuneration	3,715	3,410
Full-time equivalent members	0.40	0.35
Leadership Team		
Remuneration	1,244,525	1,243,337
Full-time equivalent members	12	12.08
Total key management personnel remuneration	1,248,240	1,246,747
Total full-time equivalent personnel	12.40	12.43

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	140-150	130 - 140
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:

Remuneratior $000	2018 FTE Number	2017 FTE Number
100-110	4.00	5.00
110-120	1.00	1.00
	5.00	6.00

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

19. Compensation and Other Benefits Upon Leaving

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

	2018 Actual	2017 Actual
Total	$0	$0
Number of People	0	0

20. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

20. Commitments

(a) Capital Commitments

As at 31 December 2018 the Board has no Capital commitments (2017 $nil)

(b) Operating Commitments

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

(a) operating leases - teacher laptops and photocopiers;

	2018 Actual $	2017 Actual $
No later than One Year	-	14,979
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	-	14,979

21. 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.

22. Financial Instruments

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

Loans and receivables

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Cash and Cash Equivalents	505,804	400,682	338,333
Receivables	221,088	267,000	262,402
Investments - Term Deposits	40,000	-	-
Total Loans and Receivables	766,892	667,682	600,735

Financial liabilities measured at amortised cost

	2018 Actual $	2018 Budget (Unaudited) $	2017 Actual $
Payables	505,824	410,000	435,803
Finance Leases	124,055	100,000	28,810
Total Financial Liabilities Measured at Amortised Cost	629,879	510,000	464,613

23. Events After Balance Date

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

Statement of Resources

The school was open for 380 half days in 2018 (2017:380)

Physical Resources

The ownership of land and buildings that make up the School site is vested in the Lindisfarne Proprietors Trust Board. The current Valuation New Zealand valuation of the integrated property is $10,275,000 (2016). The Board of Trustees is responsible for the management of the integrated land and buildings under an occupany agreement with the Lindisfarne Proprietors Trust Board. These are made up of:

8.1 hectares of land
Permanent classrooms and Science Laboratorys
Adminstration block
Hall, gymnasium and Music Suite
Auditorium
Technology Block
Library

The School has a large range of sports and musical equipment.

Human Resources

During the year the MOE approved staffing component was 35.22 full-time equivalents.
The total teaching staff employed totalled 51.4 This was made up of:

	2018	2017
Rector	1	1
Teachers	50.4	46.72
The Board also employed:		
Office administrators	5.5	5.5
Caretakers	3	4
Teacher aides	4	4
Computer Technician	1	1
Librarian	1	1
International Student Director	1	1
Science Technician	0.65	0.65
Chaplain	1	1

The Board has made a commitment to staff training, particularly in leading and management training for the Rector, and in new education learning activity areas for all staff.

Other Resources

The School draws students mainly from the urban areas of Napier, Hastings, Taradale and Havelock North. Boarders mainly come from the Hawke's Bay/Gisborne/Taupo area with some from the larger cities of Auckland and Wellington.

An active Parent and Friends Association (PFA) support the Board. The PFA provides planning and resources for fund-raising activites and helpful assistance in extra-curricular activites.

The Board is very grateful for the ongoing time, effort and support received from this group.

bakertilly
STAPLES RODWAY

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF LINDISFARNE COLLEGE'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Auditor-General is the auditor of Lindisfarne College (the School). The Auditor-General has appointed me, Philip Pinckney, using the staff and resources of Baker Tilly Staples Rodway Audit Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 12 to 28, that comprise the statement of financial position as at 31 December 2018, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2018; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 30 May 2019. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board of Trustees' responsibilities arise from the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.

- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arises from the Public Audit Act 2001.

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Other information

The Board of Trustees is responsible for the other information. The other information obtained at the date of our report is the Rector's report, Analysis of Variance, the Kiwisport statement, list of trustees , Statement of Responsibility and Statement of Resources which form part of the annual report, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 (Revised): *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.

Philip Pinckney
Baker Tilly Staples Rodway Audit Limited
On behalf of the Auditor-General
Hastings, New Zealand