LINDISFARNE COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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LINDISFARNE COLLEGE

Financial Statements - For the year ended 31 December 2017

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Chairman's End of Year Report 2017

Distinguished guests, ladies, gentlemen, girls and boys - good morning and welcome. My name is Andrew Kirkpatrick and, as Chairman of the College Council, it is truly my pleasure to welcome you all to this 2017 annual prize giving ceremony – a day when we celebrate our academic high achievers, our prestigious award winners and indeed all those students who are soon to leave us and venture into the big wide world.

2017 has been a year of both triumph and tragedy. The recent Sports Award and Arts Award Dinners highlighted how much talent exists within the student community and how many of our boys have achieved success and/or recognition right up to a national level this year. The Performing Arts Concert earlier this year also highlighted the depth of cultural and musical talent within the College and the Les Misérables production nearly brought me to tears – such was the quality of the production and performances.

Although today is a happy day of celebrating achievement and graduation, I would be remiss not to mention that these triumphs were sadly tempered by the loss of loved ones during the year and I'd like to acknowledge the way in which the Lindisfarne family came together during those times. This is surely testament to the strength of community and spirit that exists in the College.

I am regularly reminded that a good Chairman's speech is a brief Chairman's speech so rather than go into the detail of facts and statistics today about the projects and initiatives that we have been working on and/or championing, I will sum it up like this –

Our focus continues to be on driving and enabling education-driven initiatives that align with our strategic intent and enhance the outcomes for our students;

Notwithstanding this, we remain committed to refurbishing, re-purposing and the addition of new facilities where necessary or appropriate and, of course, to finishing the driveway realignment project with the sealing of the (astro turf) carpark;

Our roll is expected to be slightly higher in 2018 than it has been in 2017;

The College is financially sound but the challenge of making the books balance every year, without diminishing the value proposition, remains challenging, particularly under the cloud of economic uncertainty that is inherent whenever there is a change of government.

We have spent the last year taking every opportunity to promote our vision for the College – the idealism of every Lindisfarne boy becoming a man of outstanding character. Less talked about, but equally important, is the Mission Statement that sits behind the vision.

The mission for Mr MacLeod and his team is "to inspire and instil, within every Lindisfarne boy, the aspiration to become the best that he can be through active engagement in all four cornerstones of learning." This mission statement helps the management team to link what we do with why we do it. I commend Mr MacLeod and his team for the way they continue to enthusiastically embrace these strategic philosophies as they contemplate and formulate the most effective programmes and delivery of education in the future.

Now some thank yous...

I want to congratulate, and thank, Ken MacLeod and ALL of our wonderful staff, teaching and non-teaching. You have all done a great job again this year and I thank you for your wonderful effort and seemingly tireless dedication to the well-being of Lindisfarne, the students and the parents;

To the Staff who have left during the year or are soon to leave us, I thank you and wish you well in your future endeavours;

To the Parents and Friends Association who continue to amaze me with the success of the annual gala and the financial contribution they make for the direct benefit of the students each year;

To the Old Boys' Association who continue to foster relationships within the Old Boys' network and encourage advocacy around the country and the world;

To my incredible team of Councillors, who unselfishly allow their own busy lives to be disrupted and interrupted in the pursuit of enabling Lindisfarne to build on the legacy of being an educational institution as good as most in the country;

To you, the parents, for continuing to support the College;

And finally to the boys who add to the fabric and the legacy of Lindisfarne, whose aspirations and dedication to high achievement help Lindisfarne punch well above its weight in the classroom, on the stage and on the sports field...

I thank you all, on behalf of those who came before us and in advance of those who will follow us.

To the leavers, we wish you all the very best in your endeavours beyond Lindisfarne, whatever they may be. I hope that you will not only be great ambassadors for the College but that you will also be strong advocates. We encourage you to return to visit the College regularly, not only to share your stories but also to embrace the special camaraderie of the Old Boys' fraternity. You will always be welcome here.

And finally boys, I'd like to leave you with this thought....
I was reminded recently of one of the metaphorical gems of wisdom my father once shared with me many years ago which I'd like to share with you today. My father – without doubt the single most important man in the world to me; a man who remains my hero long after his death - would often share pearls of wisdom with me in the hope that enough of it might stick to make me a slightly better person.
The advice was to "Stand on the shoulders of giants" for to do so will enable you to see further, to reach higher and to learn and achieve more, more quickly. The metaphor refers to building on the experience and learnings of those who have gone before you. Don't be too precious to learn from the work of others. Building on the work, expertise, experience and wisdom of others is not a sign of weakness but rather the sign of a confident person wanting to find an even better solution. Whilst there may be value in learning from your own mistakes, there is less value in repeating the mistakes already made by others. So, look around you – the giants may be disguised as friends, teachers, a parent, a business colleague, a scientist or perhaps an entrepreneur. We are surrounded by giants – don't waste them.
Congratulations to all of today's award recipients.
Safe travels to you all and I hope you all have a very Merry Christmas.

Rector's End of Year Report for 2017

Prize Giving 2017
Kei aku Rangatira
E te Kura whanui e tatu mai nei
Nika te mihi atu
TENA KOUTOU, TENA KOUTOU, TENA KOUTOU, KATOA!!
Chairman of the College Council, Mr Kirkpatrick, and Mrs Kirkpatrick, , Members of the College Council, Distinguished Guests, Mayor of Hastings Sandra Hazlehurst, Parents, Friends, Old Boys, staff and most importantly the 'sons of Lindisfarne'. Welcome to this, our 64th Annual College Prize giving.
"If there is anyone out there who doubts that Lindisfarne College is a place where possible starts; who wonders if the dream of our founders is alive in our time; who questions the strength of our vision, commitment, people and our community, today is your answer."

Today is your answer because today we see the achievements of many of our boys who have fulfilled our vision and mission and who have achieved remarkable things in academic, sporting, cultural and Christian dimensions of our College life in 2017.

These represent of course, just *some* of the successes, because winning prizes, while important for now, doesn't recognise all the other significant impacts of Lindisfarne on the lives of boys.

Impacts such as the progress and improvement a boy may make as he starts to believe in himself, to grow in confidence and independence so that he begins to take responsibility for his choices, rather than rely wholly on the adults in his life to make his decisions, face his consequences and determine his path.

Boys who have examined their beliefs and begun to determine who they are and what their purpose in life is, and what a life of purpose might look like for them.

Boys who have discussed and pondered the big, challenging questions of life and faith, of joy and tragedy and have come to an understanding of what they believe, and gained acceptance for now, of that which still remains a mystery.

Boys who have discovered the joy and sense of fulfilment in giving to others.

Boys who have who have stepped out of their comfort zone and found a new passion, or perhaps have discovered something was not for them.

Boys who have learned to relate better with others in a way that is more tolerant and accepting or who have learned to love and accept themselves.

Boys who as leavers have matured in all aspects of their lives and who are on the path to becoming adult men of good character.

For while we rightly celebrate today the visible, the measurable and the obvious, we must never forget that each Lindisfarne boy will this year have faced his own challenges, seized his own opportunities and experienced his own, sometimes significant, successes this year.

It's also very important to remember that those who are being recognised for their successes today, do so because of each and every member of our community.

Because you their parents support them and grant them the opportunity to attend this wonderful College; because Parents and Friends run a gala that provides extra resources for them: because staff give that extra tutorial or coaching to help them; because senior boys set positive standards for others to follow; because of good governance from the College Council and wise leadership at all levels within the school; because of the example of inspiring Old Boys; because of the mate-ship, encouragement, loyalty, the competition and the humour that keeps boys going in the best of times and in the worst of times.

This College is a community and the greater the contribution of its parts and the greater positive support for each other, the greater the reward for all.

The boys we acknowledge formally for their success today, find that success because of each and all of you. I trust that the boys receiving awards today are genuinely grateful.

It has been, in terms of the most obvious measures of College life, another hugely successful year. The examination results for NCEA and Scholarship released in January and February again placed Lindisfarne amongst the best of NZ's boys schools. With pass rates in Levels 1-3 and in UE all between 90% and 96% we continue to perform exceedingly well.

We had remarkable success in the University Scholarship examinations and again had the best results in the Hawkes Bay. Dux, Geoffrey Berntsen was one of the top 10 students named as Premier Scholars in the NZ Scholarship exams and Louis Daysh topped the country in Media Studies.

Once again for me the pass rates and the number of endorsements in NCEA that produce the most pride. They reflect the hard work of the *full* range of young men, some with significant learning challenges, who work to be the best that they can be.

The sporting year has again been one to remember.

Seven boys gained their silver fern badge for gaining a national title or for representing New Zealand. Yves-Alexandre Dabin also won national representation for New Caledonia.

In all but one of our traditional summer and winter traditional exchanges we were victorious. Perhaps not surprising when we consider that one in four boys in the College is a representative player at some level.

Our Rugby 7's side travelled to New Caledonia for a tournament and won the Under 16yrs title beating teams from around the Pacific.

Our Athletics teams had a wonderful year winning numerous titles at the East Coast North Island Competition and recently winning the prestigious Lydiard Cup as the top school in the region. Just last weekend Mitchell Snell won a silver medal in the Junior 800m race at the New Zealand Secondary School Championships.

Harry Lawson was named the top Hockey player in the HBSS Sports Awards and has been named in a training and trial group for the national Black Sticks. A remarkable result for an 18 year old!

There were of course many other outstanding achievements that have been well recognised in our newsletters, assemblies, on our web site and at our recent sports awards dinner. My thanks to Director of Sport, Mr Derek Martin and our highly committed coaching staff for the success of our sports programme. A Sports Strategic Plan has been finalised for the next 3 years and we look forward to implementing its goals to enhance our sports programmes for all boys.

At times in the past I think those engaged with the cultural and arts dimension of the College have felt as if they were constantly playing second fiddle to other dimensions of the College - especially perhaps to Sport.

This perception and feeling has been well and truly dispelled in 2017. The wonderful Junior Drama Production of the 'Book of Fame' in early term 2 featured many first time and talented performers.

That was followed by success in the Sheila Wynne Shakespeare festival and it was great to see Oliver Howlett and James Cowan selected among the top 40 Shakespearean performers in NZ and then for Oliver to gain selection in an elite group who will travel to and perform at the Globe theatre in London next year. What a wonderful opportunity!

Add to this another successful year of Music through our growing Pipe band, Concert and Symphonic Bands, Jazz Band, Choir, Chamber and Rock Music groups, the annual House Music competition and the Arts were to the forefront regularly.

The Kapa Haka group also had an outstanding year and their performance at the Regional Competitions was the best from a Lindisfarne group in a very long time. Full of skill, drama and passion it evoked an emotional and loud response from a discerning audience.

When one looks for a highlight, a memorable moment, the signature event of 2017 in any sphere of College life, it is hard to go past the Musical production with sister school Iona, of 'Les Miserables'. It was simply one of the best productions of its type I have seen in my career. The acting, singing, costumes, set and overall impact was amazing and to see the development, talent and performances of the boys was inspiring.

To me the Arts and Cultural dimension of the College remains hugely important in developing a well-rounded young man.

In a world of doing, measuring, competing and achieving we urgently need and desire something more, something deeper. We need to engage the imagination and our creativity. We all need to experience joy, delight, sadness and emotion. We need that sense of mystery, of love, of expression. We need to feel, to be curious, to imagine, to experience so that we may delight in what makes us human.

The arts are a powerful tool to engage with the deeper feelings, ideas and complexities of life through the exploration of creativity, imagination, and through all of the senses. Boys and adults are better off when they personally interact with this uncertainty and mystery.

It's of real value to be an active participant *with* and *in* the various spheres of the Arts. To do so is to grow as a man who has breadth and depth of interest, understanding and experience.

That is the challenge, opportunity, privilege and mission of inspiring and instilling in our boys the aspiration to be the best that they can be through our Arts and Cultural programmes. Long may they continue to flourish!

Our Christian belief in love for others through service has been exemplified this year in the initiative in support of the Women's Refuge. My thanks to Mr Petersen, Mrs Kennedy, boys, staff, as well as many of you who have supported this positive initiative and one that allows us as a school to proclaim that violence towards women is never OK and that we as a boys school, want to make a difference.

The strength of boarding in the College continues to grow. Next year we will begin with one of the highest boarding numbers in the history of the College - a recognition of 'the boarding advantage' and an appreciation of the time, support and opportunities boarding offers either as a weekly or full option. My thanks to all our boarding staff for the important role they have in the life of the College and in ensuring boys flourish in their living and learning.

The IBSC Conference this year challenged us in two main areas. One related to the question of what the future holds as new technologies transform our world at a faster and faster rate. 2018 will see the introduction of a Digital Technologies Course into Year 11 and more significantly we have begun a full review of our Curriculum that will take place over the next year to ensure we can provide for the needs of our boys into the future.

Preparing boys entering year 7 next year for graduation from school in 2024 and potentially university in 2027 is a genuine challenge and we must think carefully about what will be needed, not just jumping on any trendy bandwagon, as we have seen to the detriment of boys in some NZ schools, but also not being constrained by any outdated practices.

In all conversation about education it remains clear that what is most important is not simply knowledge, but character. The nature of who you are and what you stand for, the strength with which an individual holds to core beliefs and behaviours is crucial.

As a College we will be more deliberate about seeking to instil character in boys and a number of initiatives are planned for 2018. The IBSC Conference of 2017 certainly reinforced in my mind the relevance and strength of our vision which is aligned with the best of boys schools internationally.

My thanks to all our staff who work so hard to provide opportunities for the boys and who give of their time for them.

This year we farewell Mr Matthew Wood who has been HOD Music for the last 8 years. His contribution to teaching music as a subject and to supporting the extensive co-curricular and chapel music programme has been greatly valued.

Mrs Rachael Mockford has made a difference in enhancing the careers programme at the College and Ms Kirsten Anderson has done a fine job teaching Art while Mrs Harland has been on leave. Thank you each for all that you have given to the life of the College.

Thanks too to Parents and Friends led by Mr Rick Cranswick who do so much to provide extras for our boys and also provide a place to share ideas. A particular mention to the flower roster who weekly provide stunning flower arrangements that grace our Chapel, College and events.

Likewise the work of our Old Boys Association led by Mr Mike Knoblock is a strong and supportive link to our heritage and will come to the fore again next year as we celebrate our 65th Year.

Today brings the end of a significant time in their lives for our Year 13 boys and a few others across the College who for a variety of family or personal reasons are going on to other cities, tertiary training and work opportunities.

Thanks for the contribution you have each made over the past years, to the College. I trust that you are truly grateful for the opportunities offered and for the support and sacrifices made by your parents or grandparents, and by the staff, in order that you had the chance to find success and personal grow as young men.

With privilege comes responsibility and you now have the responsibility to take that education and be significant and positive contributors to our society and world.

And while you depart for now, we will always welcome you back and trust that you will remain well connected and supportive of the College through our Old Boys organization and College events.

My congratulations to those of you who are receiving awards today. You deserve the accolades and we are all proud of your achievements. You set the standard for others to reach and your hard work, ability and persistence has been rewarded. Today we unashamedly reward the very top achievers in the College. Well done!

Today we can look back with tremendous gratitude, pride and sense of achievement in the progress and achievements of 2017. We also can look forward as the Lindisfarne Community to the 2018 year with a genuine sense of excitement, enthusiasm and confidence.

"If there is anyone out there who doubts that Lindisfarne College is a place where possible starts; who wonders if the dream of our founders is alive in our time; who questions the strength of our vision, commitment, people and community, today is your answer."

NATIONAL STANDARDS REPORT

Trends and targets are commented upon by teachers in relation to the data and plans for the future progress of students made.

Lindisfarne Students Year 7 and 8
National Standards for Reading - Nov 2017

Reading Standards	Well Below	Below	At	Above
Year 7 Nov-17 (30 students) *1 Maori*	nil	4 (13%)	11 (37%)	15 (50%) *1 Maori*
Year 7 Jun-17 (30 students) *1 Maori*	nil	5 (17%)	15 (50%) *1 Maori*	10 (33%)
Year 8 Nov-17 (41students) *2 Maori*	1 (2%) *1 ESOL*	5 (11%)	20 (49%) *3 Maori*	15 (38%) *3 Maori*
Year 8 Jun-17 (40 students) *6 Maori*	1 (2%) *1 ESOL*	5 (12%)	21 (53%) *3 Maori*	13 (33%) *3 Maori*
Year 7 Nov-16 (32 students) *6 Maori*	1 (3%)	4 (12%)	15 (47%) *3 Maori*	12 (38%) *3 Maori*

Trends/Targets

Cohort Nov 2016 was Year 7 boys – 32 boys and Year 8 – 33 boys = 65 boys
Cohort Nov 2017 is Year 7 boys – 30 boys and Year 8 – 41 boys = 71 boys

Reading Standards Trends

Year 7 boys

This group of boys developed pleasingly throughout the year. Several boys took up extra tutoring with assistance from the Learning Enhancement Department. Boys identified below expectations made gains with fluency, word attack and re-organisation. One boy made enough progress to be classified as having met expectations by the end of the year. Several boys assessed as below expectation will continue with further remedial work next year. Pleasingly, several boys made significant gains in the second half of the year and managed to improve to 'above expectations'. Continuing their development with reading and being judged above expectations will be the challenge for this group in 2018.

Year 8 boys

This cohort has grown to the largest number of boys taught in Year 8 ever.

A pleasing number (86%) of these boys performed strongly enough to meet or exceed expectations by the end of the year. The ESOL student received a heavily modified reading programme. Students performing below expectation will continue to remedial reading work in Year 9. The Learning Enhancement team is aware of these students and plans are being put in place to cater for their needs.

Lindisfarne Students Year 7 and 8
National Standards for Writing - November 2017

Writing Standards	Well Below	Below	At	Above
Year 7 Nov-17 (30 students) *1 Maori*	nil	7 (23%)	16 (54%) *1 Maori*	7 (23%)
Year 7 Jun-17 (30 students) *1 Maori*	nil	7 (23%)	17 (57%) *1 Maori*	6 (20%)
Year 8 Nov-17 (41 students) *6 Maori*	1 (2%) *1 ESOL*	6 (15%)	21 (51%) *4 Maori*	13 (32%) *2 Maori*
Year 8 Jun-17 (40 students) *6 Maori*	1 (2%) *1 ESOL*	6 (15%)	22 (55%) *4 Maori*	11 (28%) *2 Maori*
Year 7 Nov-16 (32 students) *6 Maori*	2 (6%)	4 (13%)	16 (50%) *4 Maori*	10 (31%) *2 Maori*

Trends/Targets
Cohort 2016 was Year 7 boys – 32 boys and Year 8 - 33 boys = 65 boys
Cohort 2017 is Year 7 boys – 30 boys and Year 8 – 41 boys = 71 boys

Writing Trends
Year 7 boys
This group of boys have maintained expected progress throughout 2017. There has been pleasing improvement noticed in understanding paragraph construction and how to use thoughts and feelings of characters in stories. As a year group this cohort has a 'tail' of boys who find writing grammatically correct sentences a challenge. There has been slow progress with surface features such as parts of speech, tense, spelling and punctuation. To enable improved accuracy and readability there will continue to be focus on surface features in 2019.

Year 8 boys
This cohort has grown to the largest number of boys taught in Year 8 ever.
This group of boys generally write with accuracy and use interesting language features to create impact. One ESOL student was assessed well below expectation, however he has made improvement with his general expression and use of vocabulary. Generally, this group of boys write with greater skill and confidence than the Year 7 group. They have developed their command of grammar and they are enthusiastic and look forward to story writing. They respond well to writing challenges (both transactional and poetic) and their overall strength in writing is pleasing. Students requiring support at the bottom end are known to the Learning Enhancement team and plans are being devised for them.

Lindisfarne Students Year 7 and 8
National Standards for Mathematics – Nov 2017

Mathematics Standards	Well Below	Below	At	Above
Year 7 Nov-17 (30 students) *1 Maori student*	**0 (0%)**	**4 (13%)**	**9 (30%)**	**17 (57%)** *1 Maori student*
Year 7 Jun-17 (30 students) *1 Maori student*	**0 (3%)**	**5 (16%)**	**11 (37%)** *1 Maori student*	**14 (47%)**
Year 8 Nov-17 (41 students) *6 Maori students*	**0 (0%)**	**4 (10%)**	**13 (32%)** *3 Maori students*	**24 (58%)** *3 Maori students*
Year 8 Jun-17 (40 students) *6 Maori students*	**1 (2%)**	**4 (10%)**	**21 (53%)** *3 Maori students*	**14 (35%)** *3 Maori students*
Year 7 Nov-16 (32 students) *6 Maori students*	**1 (3%)**	**2 (6%)**	**14 (44%)** *3 Maori students*	**15 (47%)** *3 Maori students*

Cohort November 2016 is Year 7 boys – 32 boys and Year 8 - 33 boys = 65 boys
Cohort June 2017 was Year 7 boys – 30 boys and Year 8 - 40 boys = 70 boys
Cohort November 2017 is Year 7 boys – 30 boys and Year 8 - 41 boys = 71boys

Mathematics Standards Trends and Targets
Year 7 boys –Two of the three targets set at the beginning of the year were achieved. The first target was to have over 50% of the boys 'above expectation' (57% was achieved). The second targeted achieved, was to shift at least one student from 'below expectations' to 'at expectations'. The third target was not achieved (40% of students 'at expectations'). The reason this result were not achieved was due to more students moving into 'above expectations' than expected by the end of the year.

Year 8 Students – This group of students has grown from 40 at the start of the year to 41. Both targets set at the beginning of the year were achieved. The first target was to increase the number of boys in the 'above expectation' to at least 40% (58% was achieved). The second target achieved was to shift at least one student from below expectations to 'at expectations'. In addition, a student shifted up from 'well below' expectations to 'below' expectations which kept the 'below' expectation numbers of students at 4.

2017 STUDENT ACHIEVEMENT TARGETS				
ANALYSIS OF VARIANCE				
Student Achievement Target 1 - 2017				
Curriculum Area: Mathematics				
Strategic Goal:. Develop number knowledge success with a targeted group of Year 8 students				
Base data: National Standards data indicates 1 boy is achieving 'well below' and 2 boys are 'below' National Standards for Mathematics (Nov 2016)				
Target: To move 1 boy from 'well below' to 'below' and 1 boy from 'below' to 'at expectations' for the National Standards of Mathematics by end of Year 8.				
Action	**Who**	**Costs/ Resources**	**Target Date**	**Expected Outcomes**
Mathletics (online)- development of number knowledge and strategies that align with the New Zealand Curriculum.	MSM and Mathletics	Approximately $25.00 per student	Nov-17	Students will find Mathletics highly in engaging and it is interactive and responsive to improved understanding and results. i.e. students receive rewards for success. Questions will get harder or easier depending on the level of the student. Individual levels can be set for all abilities level.
Uploading resources onto Schoology. These resources included worksheets, interactive games, links to websites and help videos. Parents can work with their son to practise certain topics.	MSM / Parents	Schoology	Nov-17	Assessment topics will be upload onto Schoology prior to internals and exams. Schoology will have resources that link with these topics that students can access and practise with their parents.
Tutor to take targeted individual for extra mathematics sessions.	Tutor/MSM	Tutoring costs covered by parents	Nov 2017 but possibly into 2018	Identified students and families will be offered extra tutoring sessions. MSM will work with these tutors by providing topics prior to internals. Giving them resources when necessary as well as a long-term plan for the year.
Students learning number strategies – Improving their basic facts knowledge, developing their problem solving skills and gaining confidence in their maths ability.	MSM	Schoology resources, maths equipment and a wide variety of maths textbooks and exercises.	Nov-17	Students will have access to a range of resources in the classroom and on Schoology to assist with their learning. Teacher will monitor and record achievements. All assessments will be shared with boy's parents to see evidence of their son's current mathematical understanding.

2017 Analysis of Variance – Target 1

Curriculum Area: Mathematics		
Strategic Goal: Develop number knowledge success with a targeted group of Year 8 students		
Base Data: National Standards data indicates 1 boy is achieving 'well below' and 2 boys are 'below' National Standards for Mathematics (Nov 2016)		
Target: To move 1 boy from 'well below' to 'below' and 1 boy from 'below' to 'at expectations' for the National Standards of Mathematics by end of Year 8.		
2017 Target	Result	Analysis
Move 1 boy from 'well below' to 'below' and 1 boy from 'below' to 'at expectations' for National Standards of Mathematics by the end of Year 8.	Both students successfully move up a level for the National Standards of Mathematics by the end of Year 8.	A great outcome for these students. Both students received extra tutoring outside of normal school hours. This not only increased their number knowledge but also their confidence. In the case of the 'well below 'student he had one to one help in class. Mathletics levels were set and modified to suit the needs of the individual. This enabled them to focus on their key learning areas.

2017 Student Achievement Target 2				
Curriculum Area: Cross Curricular				
Strategic Goal: Improve the data on students with learning challenges and provide quality information and specific strategies to staff				
Base Data: Average national figures suggest 20% of students will have learning needs				
Target: All Year 9 Students with identifiable learning needs will be identified and teachers advised of details and provided with appropriate strategies for teaching				
Action	**Who**	**Costs/ Resources**	**Target Date**	**Expected Outcomes**
Assistant Rector Middle School and Dir. Learning Enhancement with collate data from testing	ARMS and Dir. Learning Enhancement	Testing costs and printing of materials for staff	Nov-17	As per target above

Material collated and given to all Year 9 teachers	Dir. Learning Enhancement	Printing	Nov-17	

Analysis of Variance Target 2 2017			
Curriculum Area: Cross Curricular			
Strategic Goal: Improve the data on students with learning challenges and provide quality information and specific strategies to staff			
Base Data: Average national figures suggest 20% of students will have learning needs			
Target: All Year 9 Students with identifiable learning needs will be identified and teachers advised of details and provided with appropriate strategies for teaching			
Target	Result		Analysis
Year 9 Students with identified needs found Results suggested that just over 20% has identifiable needs	All students were tested early in the year and these with identifiable Learning needs were profiled for staff with details of their scores, identifiable needs and suggested strategies to meet their needs As expected		The testing resulted in findings that were anticipated. The real value in this process was that teachers were made aware with accurate data but more importantly that they were given strategies to support the learning of the boys. In addition additional help and SLC were provided including additional time, reader writers, use of computers and assistive technologies such as voice to text capabilities.

2017 Student Achievement Target 3				
Curriculum Area: Sport				
Strategic Goal: Improve the engagement of students in sport so that the numbers of students not fully engaging in sport is reduced.				
Base Data: Sport HB survey of involvement for 2016 indicating a 93% engagement by boys along with Dir. of Sports records and number of comments in end of year reports indicating non-engagement				
Target: Increase the engagement number to 96% (This allows for injury and illness)				
Action	**Who**	**Costs/ Resources**	**Target Date**	**Expected Outcomes**
Clear records kept by Dir. Sport	Dir. Sport and coaches		Feb-18	An increase in engagement
Follow up by the Dir. Sport of students who are reported as avoiding sport or not meeting expectations. Consequences and parental contact	Dir. Sport with support of coaches.	Time	Feb-18	The target will be met

2017 Analysis of Variance – Target 3		
Curriculum Area: Sport		
Strategic Goal Improve the engagement of students in sport so that the numbers of students not fully engaging in sport is reduced.		
Base Data: Sport HB survey of involvement for 2016 indicating a 93% engagement by boys along with Dir. of Sports records and number of comments in end of year reports indicating non-engagement		
Target: Increase the engagement number to 96% (This allows for injury and illness)		
2017 Target	**Result**	**Analysis**
96% engagement	The Sport HB Survey indicated that in 2017 96.4% were involved. This does not include Years 7 & 8 where engagement is extremely high.	The additional follow up made some difference during 2017. 399/414 students at a secondary level were involved. Engagement is still very high at Lindisfarne College due to the compulsory nature of sport. Injury and significant health concerns are the biggest barrier to engagement. There are a few students who actively seek to void their commitments and it is the role of coaches and the Director of Sport to follow these boys up.

Statement of Resources

Schol roll and days open

The school roll at	1 March 2017	1 March 2016
	454	456

The school was open for 380 half days in 2017 (2016:380)

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:

- 7.5 hectares of land
- Permanent classrooms
- Adminstration block
- Hall and gymnasium
- Auditorium

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

Human Resources
During the year the approved staffing component was 34.2 full-time equivalents. This was made up of:

	2017	2016	
Rector	1	1	Full time
Teachers	46.72	47	
The Board also employed:			
Office administrators	5.5	5.5	Full time
Caretakers	4	4	Full time
Teacher aides	4	4	Full time
Computer Technician	1	1	Full time
Librarian	1	1	Full time
International Student Director	1	1	Full time
Science Technician	0.65		

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.

Members of the Board of Trustees - 2017

Name	Position	How position on Board gained	Occupation	Term expires
John Wakeman	Proprietors Rep.	Appointed May 2016	Retired Doctor	May-19
Andrew Kirkpatrick	Elected Chairman	Elected May 2016 Parent Rep	Accountant	May-19
Ken MacLeod	Rector		Rector	
George Rogers	Staff Rep	Elected May 2016	Teacher	May-19
Mr Jim Syme	Proprietors Rep	Appointed May 2016	Farmer	May-19
Adrian Skelton	Proprietors Rep	Re-appointed May 2016	Minister	May-19
Jacky Stafford	Proprietors Rep	Appointed May 2016	Farmer (JP)	May-19
Hugh McPhail	Parent Rep	Elected 2016	Finance	May-19
Jackie Black	Parent Rep	Re-appointed May 2016	Marketing	May-19
Sharon Wards	Parent Rep	Elected May 2016	CEO	May-19
Gretchen Stone	Parent Rep	Elected May 2016	Lawyer	May-19
William Little	Student Rep	Re-elected October 2016	Student	Oct-17
Ronan Lee	Student Rep	Elected October 2017	Student	Oct-18

Kiwi Sport Funding 2017

Sport Report 2017
Report on Sport at Lindisfarne College
Funding received during 2016 - $10,068.71 (+ gst).
In 2017, Lindisfarne College had another solid year in terms of participation (96%) in sports; sports offered (19) and staff participation (70%). The 70% doesn't take into account our year 7/8 coaches (JOB, KDO, DRE, GLP, MSM, AMC, ANJ, IAF) as the NZSSSC census is for years 9-13. We also have staff exempt from the sports programme (WAF, JOS, MWO) due to their commitments to the cultural cornerstone of the school. If it did, our staff participation would be markedly higher.
The figures are extremely high compared with other schools because of compulsory sport for students, both in summer and winter. This means that at the start of the year every boy must sign in for a summer and winter code. A number of boys choose to play other codes offered and this is supported by the Sports Director if there are no clashes with training schedules. There is a real increase in the number of boys participating in sport outside the sports programme, which is great, however it is made very clear to these boys that they must, in the first instance, commit to the College sports programme.
We have more representative teams in the College in 2017 than 2016. We have an extra Touch team and extra Basketball, an extra Volleyball team and an Adeventure Racing Squad that competes in many local and regional competitions with great success. In short, this means that more teams are requiring funds for training equipment and travel to fixtures throughout the Hawkes Bay and beyond. The Kiwi Sport Fund has been necessary to enable our boys the opportunity to participate in regular weekly sports fixtures. I have been mindful of the wealth of coaching talent in the Hawkes Bay region and I have tried to tap into some of that wealth by providing our sports teams with community coaches who come in to assist our staff coaches in providing our teams with value-added sports experiences. Please see below where the Kiwi Funding has been utilised in 2017.
Bringing in community coaches in cricket, rugby, football, tennis, basketball, shooting, hockey, Volleyball and cricket. (ongoing)
Hosting the 2017 'Invitational Under 15 Rugby Tournament'. (ongoing)
Assisting talented swimmers, tri-athletes, orienteerers, surf lifesavers, water skiers, golfers, cyclists, sailors and rowers with transport, uniform, entry fees, accommodation (for nationals), and coaching costs. (ongoing)
Assisting extra talented athletes (elite athletes) to be competitive at a national level through specialised coaching in basketball, volleyball, sailing, swimming, rowing, football, and rugby.
Hiring an extra Van to enable sports teams to travel to regular weekly fixtures.
The Kiwi Sport Fund has been used in the purchasing of racquets, bats, balls, nets, cones, and other training equipment throughout 2017 (ongoing)
Hosted the 2016 Sports Dinner to celebrate sporting excellence, (certificates and cups were supplied, engraved and presented). We were fortunate to have a guest speaker in 201 with ex NZ Hockey rep Emily Gaddum, addressing the boys.
First Aid Kits were made available for any teams requiring one.
To provide uniforms for sports teams heading to various NISS and National sports events.
Lindisfarne College continues to produce some top NZSS sportsmen. We have boys here who are National Champions, National runners-up, and Nationally ranked in the top 10 in their chosen codes as well as a whole host of HBSS Champions and Hawkes Bay representative sportsmen. One in four of our current school population are Hawkes Bay representatives. All of these boys have benefitted in some way from the generous Kiwi Sport Fund.
2017 NZ Reps/ National Champions

Ronan Lee-	1st NZSS Intermediate Long Course Orienteering
Harry Lawson-	NZ Blacksticks U19 Hockey
Sam Porter-Samuels-	NZ Maori U21 Hockey
Fergus Ritchie-	NZ Club Rowing 8 National Champion
Reece Akuhata-	NZ Double Surf Lifesaving Champion
Jake Stephens-	NZ Double National Champion Swim/Surf
Yves Alexandre-Dabin	New Caledonia U18 Basketball

2017 Sports Review.
2017 has been another busy year for our Lindisfarne sportsmen and sports teams. The following is a review of this year's top achievements and a recap of our annual events.
I would like to extend my thanks to all the people who have supported the sports programme in 2017. It is a real team effort and your contribution is greatly appreciated.
I need to make the point that not every sports team or event is mentioned in the following review it is impossible squeezing 140 pages of sports notes into a 9 page summary but I hope the piece provides an insight into what some of our young sportsmen have achieved this year.
The year started and it didn't take long before our boys began to hit their straps...
Fergus Ritchie returned from the New Zealand Club Rowing Championships with a national title in the club 8 and a silver medal in the Open 8. Later in the year he would finish 3rd in the U17 single sculls event at the NZSS Maadi Cup regatta and earn himself a New Zealand Junior Team trial.
Sam Porter Samuels who finished 2016 on a high having finished 2nd at the NZSS Athletics Champs in the Junior Javelin started 2017 well placing 3rd in the Men's U18 Javelin event at the NZ Athletics National Club Champs. He was also selected into the NZ Maori U21 Hockey team.
Reece Akuhata enjoyed a magnificent year in surf lifesaving. Culminating in winning two National titles in the U16 and U19 Beach Relay and a silver medal in the U16 Beach Sprint at the New Zealand Surf Lifesaving Championships
Kayaker, Reuben Rorrison, competed at the New Zealand National Championships at Lake Karapiro winning three National silver medals in the Novice males K1 100m, 200m and 300m.
Intermediate School Swimming Champion, Jake Stephens, had a fantastic year winning National titles in both swimming and in surf lifesaving and breaking National titles in the pool. We will hear more about Jake later.
Junior Athletes, Mitch Snell, Charlie Roil and Cooper MacDougall all enjoyed Gold medal successes at the NI Colgate games. With Charlie winning the Grade 12 400m and 800m and Mitch winning the High Jump for the 5th straight year and placing 2nd in the Junior 800m and 1500m. Cooper won the Grade 12 High Jump.
Jonty Roil, was selected for the North Island Trans-tasman Athletics team that participated in Sydney. His 4 X 400m relay team brought home a bronze medal.
Four of our top mountain bikers are now ranked in the top 15 riders Nationally in both Cross Country and Downhill events. The best finish for a Lindisfarne rider was Taylor Topp who placed 2nd in the NZSS U15 Downhill.
Records tumbled at our annual Swimming Sports. Intermediate School Champion Jake Stephens broke the 25m butterfly and 50m backstroke records. Intermediate School runner up, Cole Searle broke the 25m backstroke record. In the Juniors Marshall Soanes broke the 50m Freestyle record. In the Senior long plunge event, Tuhuno Matairangi became the first student to ever complete a full 25m length of the pool beating Callum Hardie's 2012 record of 23.5m
At our annual Athletics Championships five records were broken on what was an awesome day. William Little was simply outstanding breaking the Senior 800m record (which had stood for 26 years) as well as the 1500m and 3000m records (which had both stood for 9 years). Mitch Snell broke the Intermediate 800m and the 3000m records. Corban Watson won the Intermediate School section, Charlie Roil took out the Juniors, Mitch Snell the Intermediate division and sprinter and long jumper Sam Hill edged out William Little for the Senior title.
The Lindisfarne 1st XI Cricketers enjoyed a successful season beating main rivals Hastings Boys High School, Napier Boys High School and Havelock North High School twice each throughout the season across 20/20, 45 over and two day formats. In the exchanges the team beat Scots convincingly by 9 wickets and won first innings points in the weather affected draw with St Paul's Collegiate.
George Cranswick, Fergus Whyte, Josh Reed and Tim Fergusson were all selected for the HB U17 cricket team. George went one step further gaining selection into the CD U17's where he scored an impressive 77 vs Wellington at the National Tournament. George has recently been selected for the CD U19 squad.
Our top age-group summer sportsmen continue to compete with the best in Hawkes Bay. 1 in 4 of our student body represent Hawkes Bay or higher in their chosen sport.
It was good to see our Junior A and Junior B Grade Tennis Teams both win their respective Hawkes Bay Secondary School competitions this year. This augers well for future years.
Our Senior A Touch team also qualified for Zone finals after finishing 2nd in the HBSS Senior A competition.

The Senior A Volleyball team participated in the Hawkes Bay/ Poverty Bay Volleyball tournament placing 5th overall and Maika Nasilasila and Tangi Sokotaua were both selected into theTournament team.
The Lindisfarne swim team finished 2nd behind Napier BHS at the Hawkes Bay Inter Secondary Schools but still managed to claim 11 Hawkes Bay titles and a number of podium finishes.
The team would later go on to swim at the NISS Championships and finish 5th out of the boys schools. The best performance was from Year 9 student, Marshall Soanes, who claimed 3 North Island titles in the 13 year old boys 50m and 100m Backstroke and 50 m freestyle events.
Our Intermediate School Year 8 swim team won the Hawkes Bay Intermediate School Championships with Jake Stephens, Cole Searle and Corban Watson all securing multiple HB titles.
Softballer, Ashton Guy, travelled to Australia where he played for the U14 New Zealand International Softball Academy at the New South Wales Junior International Challenge Tournament in Sydney.
A record number of 9 Lindisfarne Athletes were selected for the East Coast NI team at the 2017 NISS Athletics meet. The best results include Reece Akuhata, and Samuel Porter-Samuels who were part of the Intermediate Boys 4x100m relay team that finished 2nd. Sam Hill, James Buckeridge and Mitchell Snell made up three quarters of the Senior Boys 4 X 400m Relay team that finished 3rd. Mitchell also placed 3rd in the Intermediate Boys 1500m and Maika Nasilasila placed 3rd in the Senior Boys Shot Put.
In the Summer sports exchanges, Lindisfarne were unbeaten overall in 2017 with a 2-0 win over St Pauls, a 3-1 win over Scots College, and a 3-2 win over Rathkeale. The highlights would include the 1st XI cricket teams 9 wicket win over Scots, the Athletics teams excellent 100 point win over Scots and the Senior Tennis teams 8-4 win over Rathkeale.
12 students would be awarded their 2017 Summer Sports Colours for their efforts over the summer period.
Over the Winter Months the boys just kept achieving...
Harry Lawson was invited to play for the New Zealand U19 Blacksticks in an unofficial match against Japan U18's in Auckland. Incredibly, Harry would later in the year be selected to trail for the NZ Senior Men's Blacksticks.
Year 12 student Karan Mandair made his full Central League debut for Napier City Rovers and earlier this week Karan had his debut for the Hawkes Bay United National League team.
Our top Orienteerer, Ronan Lee, won another National title when he claimed 1st place in the Intermediate Long Course event at the New Zealand Secondary Schools Orienteering Nationals. He also claimed a silver medal in the Intermediate Sprint event. Other top performances from Ronan include winning the 2017 North Island Secondary Schools Intermediate Boys Sprint title.
In Skiing, Henry Mossman won the Fastest Senior Skier at the HB Secondary Schools Championships. He then went on to compete at the NISS Championships and placed 3rd out of 110 males in the Slopestyle event...a fantastic achievement.
George Brougham won the cup for the Fastest Overall Skier at the HB Secondary School Championships and the Fastest U16 skier.
At our annual Cross Country Championships William Little broke his own Senior record knocking off 32 secs. Intermediate Division Champion, Mitch Snell smashed the existing record by 1 min 34 secs. Other division winners on the day were Fred Mowat in the Juniors and Callum O'Keefe in the Intermediate School.
Callum O'Keefe would later go on to finish 2nd in the Hawkes Bay Intermediate Cross Country Championships.
Our Lindisfarne Senior Cross Country team had a fantastic year. The boys won every Senior Cross Country event they entered in 2017 including breaking the HBSS course record at the ECNI Senior Cross Country event. The Senior Team consisted of Mitch Snell, Tom Mackisack, Ronan Lee and Will Little.
Mitch Snell also won the East Coast North Island Junior Boys event.
Our Lindisfarne Surf Lifesavers competed at the Hawkes Bay Pool Championships
Nick Macky won the U19 Division, Lars Benson won the U16's, and Marshall Soanes won the U14 grade.

Junior Footballers Sam Wall and David Floyd both toured internationally. Sam with the M Sports New Zealand Football Tour group to Europe and David travelled to Australia with the Ricky Herbert Football Academy.
Lindisfarne was well represented in Hawkes Bay Hockey teams over the winter months. This year seven boys represented Hawkes Bay at U15 level, Five in the Hawkes Bay U18 Hockey team who played Queensland and 4 Hawkes Bay Hatch Cup Hockey players.
There was also a good number of Rugby boys selected for Hawkes Bay Teams. Five were selected to play at U16 level, 3 selected to attend the HB U18 development camp, and Grayson Hesketh was the sole U14 representative.
Following the 2017 Ross Shield won by Hastings West - Adam Akuhata, Corban Watson and Jonty Good were all selected for the HB Ross Shield team.
In Football, 1st XI player, Morgan Weaver won the Taradale Premier Men's Football team Most Valuable Player of the Year award.
Winter Tournament Week
Our 1st XI Hockey and Football teams both left for tournament week as runners up in their respective HBSS Division 1 competitions. However, both teams found the going tough at their respective National tournaments. I feel this pattern will continue as long as we have year 9 and 10 boys in our Senior 1st teams. The opposite occurred in our U15 Rugby Tournament. We had U15 boys who had been playing 1st XV Rugby drop back into play against boys there own age and not surprisingly, Lindisfarne won that tournament convincingly. Our U15 Tanner Cup Hockey team finished in last place – 3 Lindisfarne junior players eligible to play in this tournament were not available as they were playing in the 1st XI.
The 1st XV Rugby team finished 6th in the CNI Rugby Championship. The highlights of the 1st XV season were the interschool wins over both Rathkeale and Wanganui. The local wins over St Johns and Te Aute and the match vs Blackrock College from Dublin, Ireland
The U16 Rugby 7's team travelled to New Caledonia to compete in the Griffins Noumea Rugby 7's tournament. Lindisfarne won the U16 division of the tournament after defeating Bonds School, Australia 24-0 in the final.
It was nice to see our Year 9 Rugby team have a convincing 55-15 win over St Johns in this Years annual Father Fisher Rugby match.
The Lindisfarne Senior A Basketball team were 2nd in the CNI tournament and both Yves-Alexandre Dabin and Kieshaun Walsh were selected into the tournament team.
The Lindisfarne 1st XI Hockey team won the 2017 CNI Hockey competition after a comprehensive 6-0 win over Wanganui Collegiate in the final.
Mr Doyle's Intermediate A Hockey team had a great season making the final of the HB Intermediate School Hockey 'A' Grade final as well as going through unbeaten in the three Hockey exchanges vs Scots, HIBs and St Georges.
Twelve of our winter sports teams were still alive when it came to finals weekend and it was great to see HB Championship wins for the Intermediate School 1st XI Football team as well as the Senior 2nd XI and Intermediate School 2nd XI Hockey teams
The College's Clay-Target Shooting programme is going from strength to strength.
Year 9 shooters Haeora King and Bryn Thompson have produced outstanding scores from junior shooters around the 92-97/ 100 mark. In the Central & Lower North Island shoots Year 11 shooter, Ben Thomassen took out the High Over All individual title, with a score of 481/500, and year 12 shooter, Joe Ward was runner-up on 478/500. Joe also took out the North Island Points Score Title at the recent Secondary Schools Championships in Hamilton.

In the Winter Sports Exchanges Lindisfarne won against Wanganui Collegiate 5-2, and won against Rathkeale 4-3 but suffered a loss at the hands of Scots College where only the 1st XI Hockey boys recorded a win.
In the Junior exchange vs St Pauls Collegiate – the Junior rugby boys recorded a good win but the U15 Football and Hockey sides both went down.

The Lindisfarne Adventure racing team competed in the NZ Tough Guy and Girl challenge claiming the 'toughest school trophy' for the third year in a row. Other events that the Adventure racing team performed well in this year include winning the Staples Rodway 32km Cape Challenge and winning the Secondary Schools Division of the Triple Peaks Challenge.

Lindisfarne's top sportsmen have been recognised by Sport Hawke's Bay as finalists for the 2017 SBS Bank Hawke's Bay Secondary Schools Sports Awards which will be held next week.
The quality of the regional finalists is very high indeed. Five of the seven Lindisfarne students selected as finalists are either National Champions, New Zealand team representatives or in New Zealand National talent centres.
The finalists are
Ronan Lee (Orienteering and Cross Country), Sam Porter Samuels (Athletics and Hockey) Reece Akuhata (Surf Lifesaving and Athletics), Harry Lawson (Hockey), Karan Mandair (Football), Andrew Shand (Tennis) and George Cranswick (Cricket)
We wish all these boys the very best for next week's awards ceremony.
Earlier today 18 boys received their winter sports colours for their efforts over the winter months.
So there it is... a summary of what some of our boys have achieved during this calendar year. It does make impressive reading.

I would now like to Introduce our guest speaker New Zealand Olympic Ambassador Mrs Emily Gaddum.

Mrs Gaddum nee Naylor is a New Zealand Hockey player who started playing Hockey for the New Zealand Black Sticks at the tender age of 18.
She represented the NZ Blacksticks at 3 Olympic Games 2004, 2008, and 2012 as well as 3 Commonwealth games including the teams who won the silver medal in 2010 in Delhi and a bronze in Glasgow in 2014.
In 2004 Mrs Gaddum was nominated for the World Junior Women's Hockey player of the year.
In 2007 she was voted as the Oceania Player of the Century.
In 2009 and 2010 she was named as the New Zealand Women's Hockey player of the Year.
Her most rewarding moment in sport was when the NZ Blacksticks qualified for the top 4 at the London Olympics in 2012.
Emily is now a New Zealand Olympic Ambassador.

It is a real honour to have one of New Zealand's best ever Hockey players join us tonight. I would like to invite you to come forward and share some of your sporting experiences with us. Ladies and Gentlemen Mrs Emily Gaddum.

Derek Martin
Director of Sport

Lindisfarne College

Statement of Responsibility

For the year ended 31 December 2017

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 2017 fairly reflects the financial position and operations of the school.

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

ANDREW CALLUM KIRKPATRICK
Full Name of Board Chairperson

Signature of Board Chairperson

Date: 31 May 2018

KENNETH GRAHAM MACLEOD
Full Name of Principal

Signature of Principal

Date: 31 May 2018

Lindisfarne College

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	3,908,576	3,977,564	3,936,800
Locally Raised Funds	3	2,161,078	2,017,000	2,046,935
Interest Earned		403	1,000	793
Use of Land and Buildings - Integrated		744,400	875,000	693,280
International Students	4	278,809	185,000	232,391
Other Revenue		2,649	3,000	2,789
		7,095,915	7,058,564	6,912,988
Expenses				
Locally Raised Funds	3	46,378	5,000	-
International Students	4	217,092	192,000	191,781
Learning Resources	5	5,077,821	4,833,848	4,954,054
Administration	6	380,785	419,715	402,651
Finance		2,826	-	3,434
Property	7	1,297,262	1,333,900	1,196,598
Depreciation	8	184,630	142,000	151,745
Impairment of Property, Plant and Equipment	11	-	-	-
Loss on Disposal of Property, Plant and Equipment		13,401	-	1,469
		7,220,195	6,926,463	6,901,732
Net Surplus / (Deficit) for the year		(124,280)	132,101	11,256
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		(124,280)	132,101	11,256

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 2017

	Actual 2017 $	Budget (Unaudited) 2017 $	Actual 2016 $
Balance at 1 January	263,089	263,088	251,833
Total comprehensive revenue and expense for the year	(124,280)	132,101	11,256
Capital Contributions from the Ministry of Education	-	-	-
Equity at 31 December	138,809	395,189	263,089
Retained Earnings	138,809	395,189	263,089
Reserves	-	-	-
Equity at 31 December	138,809	395,189	263,089

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 2017

	Notes	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Current Assets				
Cash and Cash Equivalents	9	338,333	300,074	444,448
Accounts Receivable	10	262,402	349,515	213,013
GST Receivable		-	10,000	8,489
Prepayments		8,300	10,000	12,472
		609,035	669,589	678,422
Current Liabilities				
GST Payable		592	-	-
Accounts Payable	12	435,803	390,000	451,164
Revenue Received in Advance	13	194,439	153,000	168,258
Provision for Cyclical Maintenance	14	125,246	150,000	165,929
Finance Lease Liability - Current Portion	15	18,601	20,000	19,553
		774,681	713,000	804,905
Working Capital Surplus/(Deficit)		(165,646)	(43,411)	(126,483)
Non-current Assets				
Property, Plant and Equipment	11	514,083	525,000	567,891
		514,083	525,000	567,891
Non-current Liabilities				
Provision for Cyclical Maintenance	14	199,419	175,000	162,353
Finance Lease Liability	15	10,209	25,000	15,966
		209,628	200,000	178,319
Net Assets		138,809	281,589	263,089
Equity		138,809	395,189	263,089

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 2017

	Note	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Cash flows from Operating Activities				
Government Grants		974,105	968,819	975,641
Locally Raised Funds		3,038,727	2,895,000	2,734,994
International Students		243,809	166,742	278,260
Goods and Services Tax (net)		9,081	(1,511)	(1,845)
Payments to Employees		(2,345,183)	(2,065,689)	(2,280,032)
Payments to Suppliers		(1,770,117)	(1,698,889)	(1,653,288)
Cyclical Maintenance Payments in the year		(3,617)	(43,282)	
Interest Paid		(2,826)	-	(3,434)
Interest Received		403	1,000	793
Net cash from / (to) the Operating Activities		144,382	222,190	51,089
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		(13,345)	-	
Purchase of PPE (and Intangibles)		(170,311)	(99,109)	(192,424)
Purchase of Investments		-	-	
Proceeds from Sale of Investments		-	-	
Net cash from / (to) the Investing Activities		(183,656)	(99,109)	(192,424)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	
Finance Lease Payments		(6,709)	(9,481)	(21,696)
Painting contract payments		-	-	
Loans Received/ Repayment of Loans		-	-	
Net cash from Financing Activities		(6,709)	(9,481)	(21,696)
Net increase/(decrease) in cash and cash equivalents		(45,982)	113,600	(163,031)
Cash and cash equivalents at the beginning of the year	9	444,448	300,074	607,479
Cash and cash equivalents at the end of the year	9	398,466	413,674	444,448

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries have been excluded. The above Cash Flow Statement should be read in conjunction with the accompanying with the accompanying notes.

Lindisfarne College

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2017

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 2017 to 31 December 2017 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 11.

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 15.

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.

For Non-integrated schools only:

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 a cash expense that is offset by a cash donation from the Proprietor.

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

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

g) Cash and Cash Equivalents
Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

h) Accounts Receivable

Accounts Receivable represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the School will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

i) Inventories
Inventories are consumable items held for sale and comprise of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

j) Investments
Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

The School has met the requirements under section 28, schedule 6 of the Education Act 1989 in relation to the acquisition of investment securities.

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

Improvements to buildings owned by the Proprietor are not funded by the Board of Trustees.
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 be 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 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:

Building improvements to Crown Owned Assets	10–75 years
Furniture and equipment	10–15 years

Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

l) Intangible Assets

Software costs

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

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

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

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

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

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

Non cash generating assets

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

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

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

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

n) Accounts Payable

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

o) Employee Entitlements

Short-term employee entitlements

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

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

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

q) Funds Held in Trust
Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

r) 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).

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

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

The School's financial liabilities comprise accounts payable, borrowings 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.

t) 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.

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

v) 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

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Operational grants	959,226	957,564	964,076
Teachers' salaries grants	2,934,720	3,020,000	2,958,518
Other MoE Grants	14,004	-	14,206
Other government grants	626	-	-
	3,908,576	3,977,564	3,936,800

3. Locally Raised Funds

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

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Revenue			
Donations BOP	2,080,939	2,017,000	2,030,000
Sports Levy	18,889	-	16,628
Donations - Other	22,668	-	307
Production	38,582	-	-
	2,161,078	2,017,000	2,046,935
Expenses			
Production costs	46,378	5,000	-
	46,378	5,000	-
Surplus for the year Locally raised funds	2,114,700	2,012,000	2,046,935

4. International Student Revenue and Expenses

	2017 Actual Number	2017 Budget (Unaudited) Number	2016 Actual Number
International Student Roll	29	25	31

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Revenue			
International student fees	278,809	185,000	232,391
Expenses			
Advertising	2,000	2,000	2,000
Commissions	19,076	9,000	12,087
Recruitment	2,030	7,500	2,856
International student levy	6,012	3,500	11,737
Employee Benefit - Salaries	184,783	170,000	163,101
Other Expenses	3,191	-	-
	217,092	192,000	191,781
Surplus for the year International Students'	61,717	(7,000)	40,610

5. Learning Resources

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Curricular	346,989	305,548	283,570
Information and communication technology	47,308	48,300	57,866
Other	10,603	15,000	13,307
Library resources	4,536	11,000	9,189
Employee benefits - salaries	4,631,160	4,405,000	4,547,608
Staff development	37,225	49,000	42,514
	5,077,821	4,833,848	4,954,054

6. Administration

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Audit Fee	7,805	7,715	7,715
Board of Trustees Fees	3,900	3,900	4,100
Board of Trustees Expenses	5,763	3,100	5,838
Communication	80,626	90,500	95,201
Consumables	9,946	14,000	10,882
Legal Fees	-	1,000	-
Other	24,546	34,000	30,580
Employee Benefits - Salaries	218,267	233,000	228,013
Insurance	21,055	20,500	20,322
Conference Expenses	8,877	12,000	-
	380,785	419,715	402,651

7. Property

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Caretaking and Cleaning Consumables	26,008	28,000	23,105
Consultancy and Contract Services	65,000	65,000	62,500
Cyclical Maintenance Expense	22,433	40,000	(5,500)
Grounds	19,447	30,000	24,476
Heat, Light and Water	90,179	98,000	85,373
Rates	2,721	3,500	2,800
Repairs and Maintenance	100,012	95,000	91,391
Use of Land and Buildings - Integrated	744,400	744,400	693,280
Employee Benefits - Salaries	227,062	230,000	219,173
	1,297,262	1,333,900	1,196,598

The use of land and buildings figure repesents 8% of the school's total property value, as used for rating purposes. This is a 'proxy' for the market rental yeild on the value of land and buildings..

8. Depreciation

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Furniture and Equipment	86,283	60,000	58,769
Information and Communication Technology	87,532	70,000	80,909
Library Resources	10,815	12,000	12,067
	184,630	142,000	151,745

9. Cash and Cash Equivalents

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Cash on Hand	-	-	-
Bank Current Account	338,333	300,074	444,448
Bank Call Account	-	-	-
Cash equivalents and bank overdraft for Cash Flow Statement	338,333	300,074	444,448

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

10. Accounts Receivable

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Receivables	51,921	149,515	-
Receivables from the Ministry of Education	8,984	-	9,233
Interest Receivable	-	-	-
Teacher Salaries Grant Receivable	201,497	200,000	203,780
	262,402	349,515	213,013
Receivables from Exchange Transactions	15,149	149,515	-
Receivables from Non-Exchange Transactions	247,253	200,000	213,013
	262,402	349,515	213,013

11. Property, Plant and Equipment

2017	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Furniture and Equipment	349,194	100,126	-	-	(86,283)	**363,037**
Information and Communication	125,354	28,216	(56)	-	(87,532)	**65,982**
Leased Assets	-	-				**-**
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	350,568	(284,586)	**65,982**
Leased Assets	-	-	**-**
Library Resources	163,520	(78,456)	**85,064**
Balance at 31 December 2017	1,510,053	(995,971)	**514,083**

2016	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Furniture and Equipment	259,763	149,669	-	(1,469)	(58,769)	**349,194**
Information and Communication Technology	118,079	88,184	-	-	(80,909)	**125,354**
Leased Assets	-	-	-	-		**-**
Library Resources	91,189	14,221	-	-	(12,067)	**93,343**
Balance at 31 December 2016	469,031	252,074	-	(1,469)	(151,745)	**567,891**

2016	Cost or Valuation $	Accumulated Depreciation $	Net Book Value $
Furniture and Equipment	907,308	(558,114)	**349,194**
Information and Communication Technology	405,336	(279,982)	**125,354**
Leased Assets	-	-	**-**
Library Resources	234,367	(141,024)	**93,343**
Balance at 31 December 2016	1,547,011	(979,120)	**567,891**

12. Accounts Payable

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Operating creditors	18,413	20,000	13,395
Accruals	88,641	75,000	91,301
Employee Entitlements - salaries	260,848	220,000	269,505
Employee Entitlements - leave accrual	67,901	75,000	76,963
	435,803	390,000	451,164
Payables for Exchange Transactions	435,803	390,000	451,164
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)			
Payables for Non-exchange Transactions - Other			
	435,803	390,000	451,164

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Grants in Advance - Ministry of Education	-	-	-
International Student Fees	127,826	150,000	162,826
Other	3,850	3,000	5,432
Overseas trip fees	62,763		
	194,439	153,000	168,258

14. Provision for Cyclical Maintenance

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
Provision at the Start of the Year	328,282	328,282	341,972
Increase to the Provision During the Year	22,433	40,000	(5,500)
Adjustment to the Provision	-	-	-
Use of the Provision During the Year	(26,050)	(30,280)	(8,190)
Provision at the End of the Year	324,665	338,002	328,282
Cyclical Maintenance - Current	125,246	150,000	165,929
Cyclical Maintenance - Term	199,419	175,000	162,353
	324,665	325,000	328,282

15. Finance Lease Liability

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

	2017 Actual $	2017 Budget (Unaudited) $	2016 Actual $
No Later than One Year	18,601	1,050	19,553
Later than One Year and no Later than Five Years	10,209	5,250	15,966
Later than Five Years	-	-	-
	28,810	6,300	35,519

16. 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 are disclosed with an indication of the amount if relevant.
The following transactions occurred between the Board and the Proprietor during 2017.
The Proprietors donated $2,080,939 to the Board of Trustees during 2017 (2016 $2,030,000) of which $45,756 was receivable at year end (2016 nil).

The Proprietor provides the use of Land and Buildings for which the Board paid $744,400 (2016 $693,280) and the Proprietors donated this amount to the Board to cover the cost. Painting work was also completed by an employee of the Board of Proprietors and invoiced to the Board of Trustees $31,096.
The Proprietor provides religious instruction to pupils of the school. 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 across to the Board free of charge totalled $243,809 (2016 $320,000). Boarding bursaries received from the Ministry of Education by the Board of Trustees and paid over to the Proprietor who then credited students accounts with the individual amounts totalled $75,429 (2016 $75,849) As a result of the above related party transactions the amount owing to the Proprietor by the Board at 31 December was $nil (2016 $nil).

17. Remuneration

Key management personnel compensation

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

	2017 Actual $	2016 Actual $
Board Members		
Remuneration	3,410	4,100
Full-time equivalent members	0.35	0.26
Leadership Team		
Remuneration	1,243,337	1,294,957
Full-time equivalent members	12.08	13.26
Total key management personnel remuneration	1,246,747	1,299,057
Total full-time equivalent personnel	12.43	13.52

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:

	2017 Actual $000	2016 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	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:

Remuneration $000	2017 FTE Number	2016 FTE Number
100-110	5.00	3.00
110-120	1.00	1.00
	6.00	4.00

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

18. 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:

	2017 Actual	2016 Actual

	2017	2016
Total	$0	$0
Number of People	0	0

19. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2017 (Contingent liabilities and assets at 31 December 2016: nil).

20. Commitments

(a) Capital Commitments

As at 31 December 2017 the Board has no Capital commitments:

(Capital commitments at 31 December 2016: nil)

(b) Operating Commitments

As at 31 December 2017 the Board has entered into the following contracts

a) Operating leases of laptops	2017 $	2016 $
No Later than 1 year	14,979	37,042
Later than 1 year and no later than 5 years	-	14,979
	14,979	52,021

21. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for 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	**2017** **Actual** **$**	**2017** **Budget** **(Unaudited)** **$**	**2016** **Actual** **$**
Cash and Cash Equivalents	338,333	300,074	444,448
Receivables	262,402	349,515	213,013
Total Loans and Receivables	600,735	649,589	657,461
Financial liabilities measured at amortised cost			
Payables	435,803	390,000	451,164
Finance Leases	28,810	45,000	35,519
Total Financial Liabilities Measured at Amortised Cost	464,613	435,000	486,683

23. Events After Balance Date

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

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CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF LINDISFARNE COLLEGE'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

The Auditor-General is the auditor of Lindisfarne College (the School). The Auditor-General has appointed me, Stuart Signal, using the staff and resources of 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 21 to 36, that comprise the statement of financial position as at 31 December 2017, 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 2017; 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 31 May 2018. 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.

Other information

The Board of Trustees is responsible for the other information. The other information obtained at the date of our report is the Chairman's report, Rectors report, National Standards and Student Achievement plans, Statement of Resources, Statement of Responsibility, list of trustees, the Kiwisport statement, and Analysis of Variance 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.

S G Signal
Staples Rodway Audit Limited
On behalf of the Auditor-General
Hastings, New Zealand