



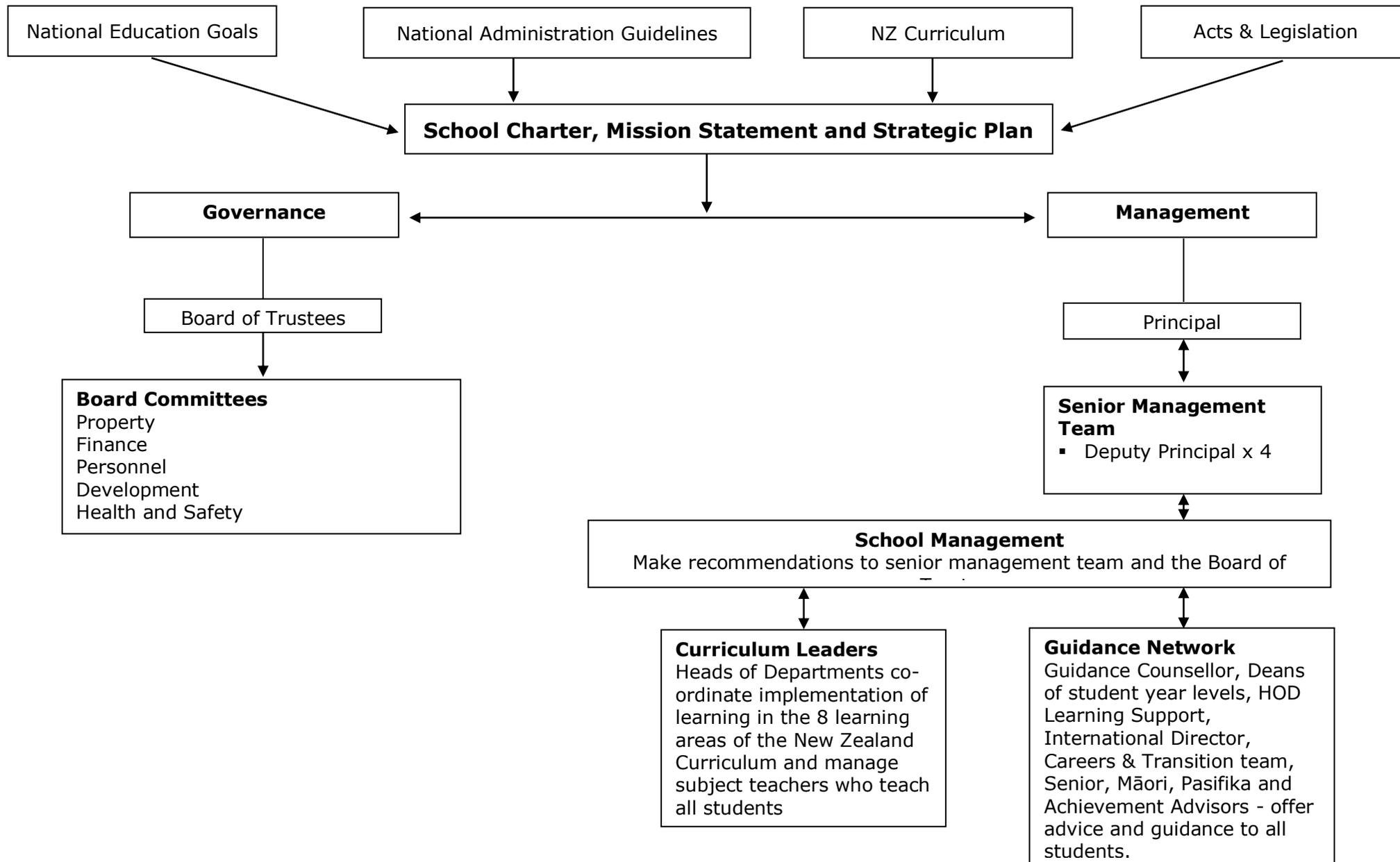
Wellington Girls' College Annual Report 2018



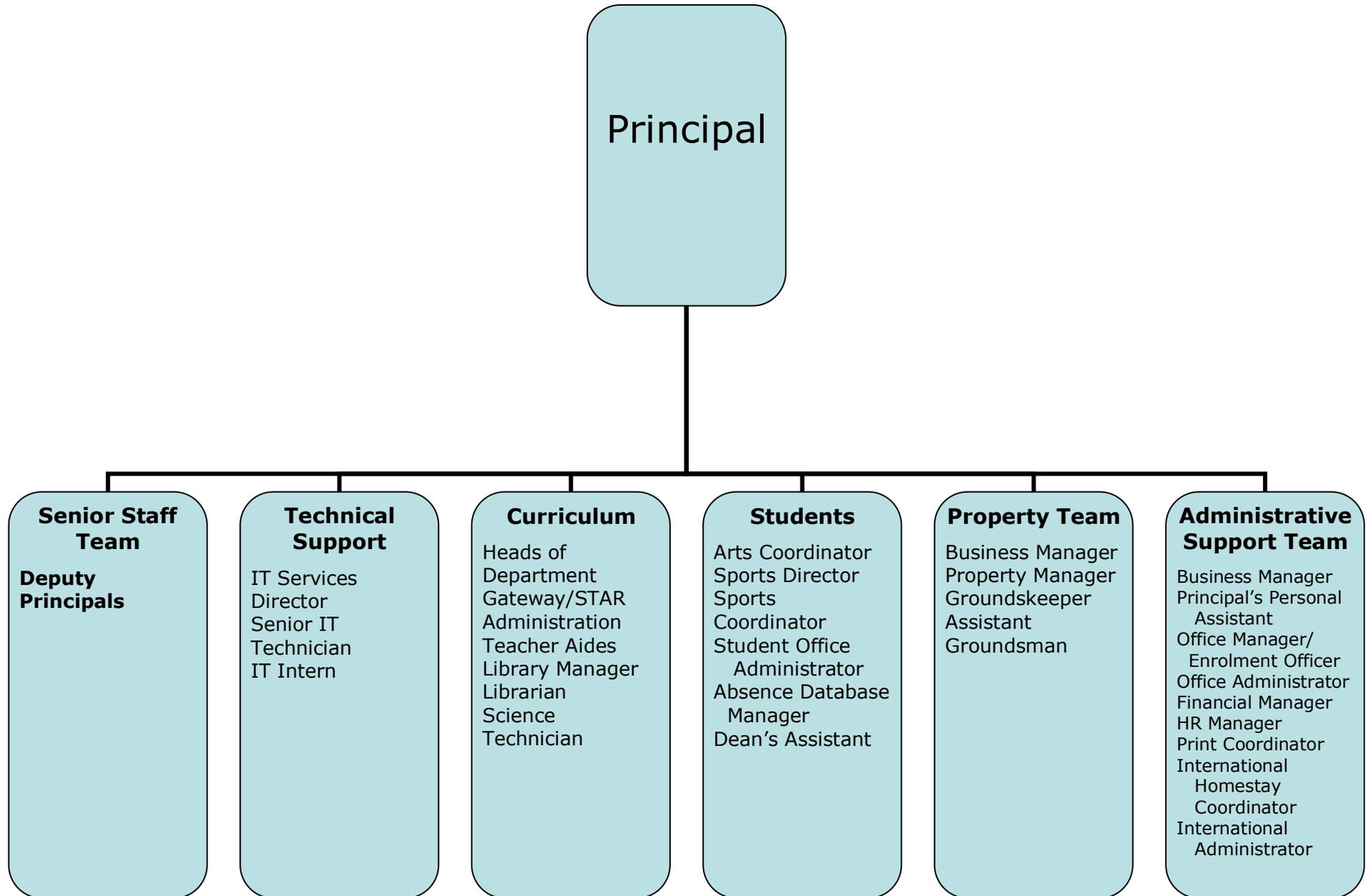
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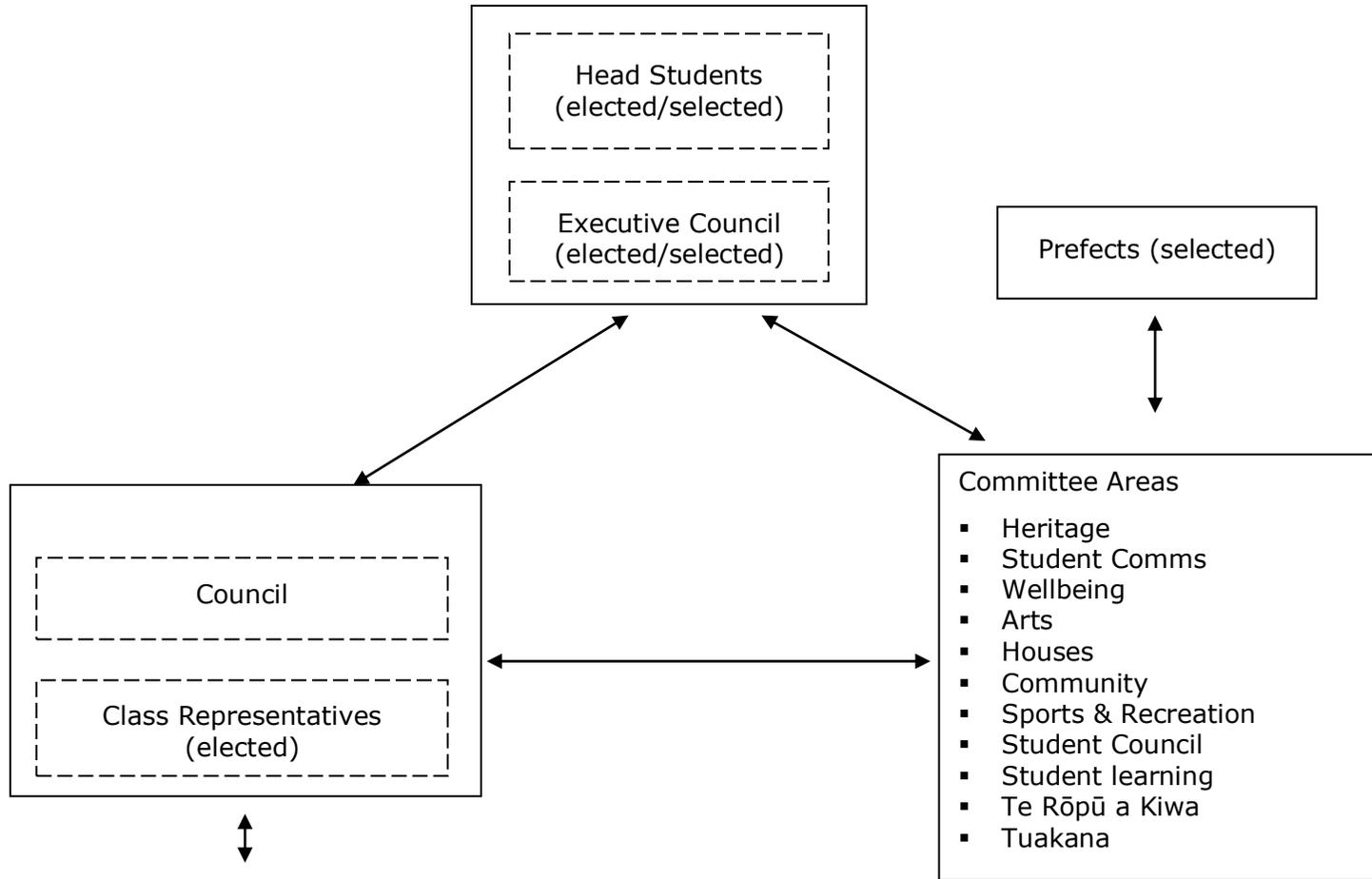
Wellington Girls' College - 2018



Administration Responsibilities



Student Organisation



Yr 9 11 wānanga classes	Yr 10 11 wānanga classes	Yr 11 18 wānanga classes	Yr 12 18 wānanga classes	Yr 13 18 wānanga classes
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Curriculum

Identification & Support	<p style="text-align: center;"> Library Timetable Assessment & Reporting ICT support & development </p> <p> Student Support services Guidance Counsellor, Deans, Careers & Transition, Māori Achievement Advisor, Pasifika Achievement Advisor, Senior Students Mentor, IFPS, Learning Support </p> <p> Learning support Gifted and talented students, students with specific learning needs </p> <p> Performance Management systems Professional development, Appraisal, Learning groups and school wide professional development, PRT programme, Attestation against Registered Teacher Criteria </p>							
Essential Learning Areas	Arts	Health & Physical Education	English	Mathematics	Science	Social Sciences	Technology	Languages
Other Staffed programmes	Itinerant Music programme Arts co-ordinator Itinerant co-ordinator	Sports coordinator & assistant Netball convenors TIC Outdoor Ed	←	Differentiated programmes and tutoring				→
Evaluation of effectiveness	<p style="text-align: center;"> Review of learning programmes annual planning and review cycle Assessment & Reporting student and departmental Review by external agencies MOE, NZQA and ERO NZQA Accreditation Community consultation </p>							

From the Chair



Tēnā koutou, tēnā koutou, tēnā koutou katoa - welcome to Prizegiving 2018. It is great to come together as a school community to celebrate the achievements of our students and farewell the Year 13s.

The 2018 year had scarcely begun in February before the Education Review office was in the school - a scheduled visit, but one that requires a tremendous amount of work by senior leadership. ERO's report praised the school's leadership and governance, its innovative teaching and the partnerships with students, parents, and whānau "that promote engagement, empowerment and innovation". That is ERO-speak for a high-performing school.

ERO noted that the school puts the students' wellbeing at the centre of everything it does. As a parent, it is heartening to see the school focusing on wellbeing in its widest sense. One example is the thought that goes into balancing the demands of learning and assessment with the wish for students to do other things, to have a life and to manage stress. Another is Wellness Day, where senior students can choose from some 60 different workshops. And this year the school took the initiative in partnership with an external provider to have a part-time nurse on site. It has been so successful we will be employing a nurse directly next year on extended hours.

There has been a focus this year on the school's key values, all expressed in Māori as well as English and graphically represented as feathers to adorn the whakataukā we use - *Mā te kahukura ka rere te manu, ka rere runga rawa - adorn the bird with feathers and let it fly, let it soar*. The values are manaakitanga - kindness, generosity; whakarangatira - respect; manawaroa - resilience, and ngākau pono - integrity. Demonstrating the school values is part of the new Te Tohu Raukura awards, which debut tonight.

The range and high standard of students' extra-curricular activities are on display throughout the year and tonight is no exception. The school nurtures stunning sports and cultural teams, debaters, speakers, artists, musicians and writers. The professionalism and sheer joy of the school production *Anything Goes* was a particular highlight for me.

Roll growth and buildings

Managing the complexities of a growing school of more than 1400 students, on a tight inner-city site, continues to present plenty of challenges. Students might think the policy of hustling them outside at lunchtime whenever the weather permits is just mean but actually the classrooms need to be aired because they are in full use all day, five days a week. There is no spare space and in some areas our facilities are below standard. The board had hoped to have news by now of government funding for a new building project, but we continue to wait and in the meantime other projects are on hold. My sincere thanks to deputy board chair Phil Conroy for his invaluable advice and practical support on all things property.

Board of Trustees news

I want to acknowledge the huge contribution to the school of Nicola Campbell, who stood down as board chair in September this year. Nicola joined the board in 2013 and became chair in mid-2016. The school has also benefited greatly from her human resources expertise. This year we farewelled Linda Lee and Simina Toimata from the board, and welcomed Ioe Misa as a new parent representative and Hinerangi Barr as the

whānau representative. Margo Montes de Oca did a great job as student representative and we look forward to working with her successor, Tessa Conroy.

Thanks to my other colleagues on the board: Phil Conroy, Jeremy Salmond, Roger Wood, staff representative Paul Holmes; and to board secretary Ann Gilbert - your skills, commitment and good company are much appreciated. Board elections are coming up in May 2019 and we encourage parents to consider standing. Come and have a chat if you are thinking about it.

I have always been impressed with the commitment of the WGC staff, but joining the board has given me new insight into their hard work, professionalism and dedication. Heartfelt thanks to Julia Davidson, Melissa Denzler, Penny Greenwood and Suzanne Pidduck, who provide leadership and vision to the committed and hardworking classroom teachers and support staff. I also want to acknowledge Jo Kahl, who we farewelled this year, and Anna Wilson, who was welcomed onto the leadership team.

To those students and their families who are leaving WGC this year, haere rā and thank you for everything you have given this school. From a major earthquake during your Year 11 exams to a bomb threat at your Year 13 ball, you have shown resilience, common sense and good humour and we wish you well.

Ngā mihi nui

Sarah Boyd

Board of Trustees Chair



2018 Art Award Winner

From the Principal



After feedback from the last couple of years about the length of this ceremony, we have made the decision to limit all speeches and performance at prizegiving to 5 minutes. We have all found that challenging, me included, as there is so much I want to say. This is my solution; as well as my speech tonight, I am also including some of my comments in the programme.

Prizegiving is an event at which we acknowledge not just the students, but also the adults who help make WGC such a special place.

I owe a huge debt of gratitude to the teaching and support staff, they support the girls; they support each other; they support me. In a time of serious teacher shortage, we continue to be so fortunate to be able to recruit and retain such great staff to work with our students.

When we advertised for a new Deputy Principal earlier this year I really did wonder how much interest there would be in the job. In the end we had 26 applicants and to be able to appoint Anna Wilson, with her five years as Acting Assistant Principal at Wellington East Girls' College join our senior team, has been a wonderful addition and we look forward to her contribution in the years ahead.

But as is to be expected with 150 employees, people come and go and this year was no exception. During the year April McLaughlan and Jude Allen moved to St Mary's College and Hutt Valley High School respectively; Willi Campbell moved out of teaching; Frances Hinchliffe and Karen Swain moved (separately) to London; Charlotte Gould, Susan Wallace, Janey Britton, Rachel McConnel, Holly Hueston, Sarah Holswich and Phoebe Walker all went on maternity leave and Maiea Ruawai-Hamilton will join them soon;

Jenny Carroll retired but is back helping out a local library, and missing school just a wee bit, and is with us tonight to help give out some awards; and Jo Kahl, Deputy Principal for the last 14 years, retired to establish her brand new home in the Waikato. Jo had thought she would be with us tonight, but she is just so busy being retired that has not been possible. She has asked me to pass on her best wishes to all of our leaving students; she takes a very keen interest in this year's Year 13 cohort.

At the end of the year we will farewell Natalie Rutherford who is moving to St Mary's College; Bevan Holloway who is leaving teaching to become a full-time researcher and consultant and Alex Dixson who leaves Wellington to become HOD Science at Te Aroha College.

We thank all of our leaving staff for their contribution to hundreds of WGC students over the years, and wish them well in the future. We have enjoyed working with them and the school has been the richer for their time in it.

We would not be the school we are today without the support of all of our parents, and more specifically the Board, the Parent associations, the Whānau and the Fono.

The Board, ably lead by Nicola Campbell until September and now, Sarah Boyd, remains focussed on making the school the best possible environment for the nearly 1550 people who come here every day. Each year they deal with challenging issues and their wisdom, experience and common sense is valued by us all. Their ongoing discussions with the Ministry of Education around our property issues are positive and professional and we keep our fingers crossed for an equally positive and professional outcome.

The other parent groups create events to inform, support and entertain both students and parents. The school dances and balls, the new water fountains, the second hand uniform sales, the 'fill the freezer' initiative, the talanoa night, the fiafia night, the whānau hui and noho marae would not happen without these groups and I am so grateful to them all for their work.

Next year sees the triennial Board election and we are so fortunate that many of our existing Board will be standing again. I encourage all of you who will have students here next year to engage with the elections and also with the other parent groups. You have no idea how influential they are, they are the people with whom we test ideas and talk about the big picture. In turn they challenge us to do even better, a case in point being the Parents' Association's Social Committee who not only paid for one term of our school nurse this year, but have also worked with me to develop a plan for a 30 hour a week clinic, which we will implement from January 2019.

We are such a fortunate school. We have engaged students, committed staff and interested parents. I know this is not the reality of many of my colleagues and I am thankful on a daily basis for all the work you all put in to make this place the best it can be for us all. We know we are by no means perfect, but we try each year to make things better and we hope you can see and feel the progress.

Thank you all for your attendance this evening and for your ongoing support of WGC.

Julia Davidson
Principal



Head Girls with Julia Davidson
Milla Ellis Wood & Ella Thorpe



2018 Annual Plan - Variance Report

1. To plan for the 2019 timetable changes

Actions

- To enable staff to plan for 2019 changes
- To "sell" the changes to the community
- To work out how to maximise the use of tutorial time and 0 periods and ensure an integration of the pastoral and curriculum

Historical position

- Last year we led the investigation of timetable changes. We then took the current option to staff for them to vote on. Much work was put into exploring whether this was a valid option.

What has been achieved so far?

- Two staff meeting slots have looked at the curriculum focus. At the [beginning of the year](#), we looked at how we could focus on preparing for the changes this year. In the [second meeting slot](#), we looked at how departments were putting the strategic goals into action through our "curriculum feathers".
- Many departments have made trials a focus of their goals for this year.
- We looked at this year's timetable through next year's structure and made the decision to modify the structure in response to staff concerns. The [modified timetable](#) plan keep the flexibility we want but tied down staffing in a more fixed way. The Daily [timetable](#) structure was set so that longer lunchtimes were incorporated into the day. We responded to staff [questions](#) as they came up.
- We presented to both the [Junior](#) and [Senior](#) Assemblies and shared the information so they could bring any concerns to us (September 14th)
- Changes were communicated with parents in the [Newsletter](#) on the same day (September 14th) as we presented at assembly so that families could discuss the changes at home.
- A follow-up during [staff meeting](#) was held on September 19th to confirm details around structure for next year.
- A [staff meeting](#) was held in Term 4 to share knowledge from those who had trialed the tutorials during the year.
- A [discussion document](#) on shared understandings of how the tutorials will work is being updated all the time as staff questions are addressed and suggestions are made.

Next steps

- To implement!
- Peter McClymont will be appointed next year to help with the embedding process.

2. To plan for the 2019 pastoral changes

Actions

- Develop a Yr 12 Peer mentoring programme in 2018 - to launch 2019
- our Guidance counsellors will develop a school- based intervention Anxiety programme tailored for our students and also provide workshops for parents and staff - evidenced-based; therapy - top of the cliff
- Explore mentoring/ manaaki teacher as alternative for senior students - Resource it properly. PL time for the staff
- More clarity around aim of pastoral programme and form teacher role -Resource it properly. PL time for the staff. By 2019 have a clear, structured programme (re-name and re-launch)
- Continue to measure effectiveness using ERO framework:
 1. Agreed values and vision underpin actions in school to promote student wellbeing
 2. Curriculum is designed and monitored for valued goals
 3. Students are a powerful force in wellbeing and other decisions
 4. All students' wellbeing is actively monitored
 5. Systems are in place and followed to respond to wellbeing issues
- Re-survey students using Wellbeing @School tool
- Work with property/ design team to create an inclusive, fit-for-purpose, guidance hub
- Finalise a new framework

Historical position

- Data collected over several years has indicated that the gap in our system was the role of the form class and form teacher. Everyone agreed this needed to change and students needed a different relationship, the issues was what would it change to. The current system of form classes being House based, with a form teacher from the same House was good in many ways but unsustainable if we were to reduce the size of groups.

What has been achieved so far?

- Term 1 spent discussing role of [form teacher and form class timing](#) (info collected by DVJ)
- [SMA surveyed students](#)
- New name - Wānanga programme and wānanga teacher
- 2019 times remain the status quo -
- [Careers Central training](#) - to be used as portal for senior wānanga teacher
- Deans used current pastoral programme folders to design programme that best fits year group and what's on top
- Working with PDS and SMA, [pastoral](#) (and timetable)changes introduced to staff term 2
- New structure introduced 11,11,18,18,18 - to allow for more individualised approach in senior school
- New wānanga role descriptions developed [junior](#) and [senior](#)
- Wellbeing@school survey completed term 3
- [Student Mediation Programme](#) - 20 students appointed to be Y12 2019 mediators
- New wananga programmes developed as result of research, surveys - [junior](#) and [senior](#)
- First Student Mediation training on Dec 6
- Introduce new Well-being framework term 4 to staff
- [Staff training](#) - as wānanga teachers / role plays scenarios

Next steps

- Implementing and managing new programmes
- Ongoing support for wānanga teachers
- Implementing Student Mediation Programme - 2nd training day (end January); advertising and promoting services
- Website update -
- Training handbook for TOD 2019
- Anonymous student reporting tab
- INformation evenings for parents that mirror what students are being taught in wānanga programme
- Improved connection and collaboration with junior health programme
- More junior school house based programmes (classes will no longer be house based)

3. To implement the WGC Vision & Values programme

Actions

- Develop a shared understanding of the school wide values and embedding them so they become a natural part of our students' understanding of the world, and who they are. What do they look like? How are they observed? Goal: our culture is recognised as soon as someone enters our school.
- To plan activities during pastoral time to introduce and embed values
- To acknowledge students who have embodied these values
- Knowing what they mean and being able to pronounce them
- Having and promoting a specific focus on one value each term
- Acknowledging students who demonstrate these values (junior award each term for every core class)
- Including values when awarding our new whole school Te Tohu Raukawa
- Discussing values in form classes, subject classes and assemblies
- Displaying values
- Having Assemblies focus on them

Historical position

Our vision: Ma te kahukura ka rere te manu, ka rere runga rawa

- Staff and student consultation around values identified in the 2016 -2020 Strategic Plan - 4 Values have been chosen that best represent WGC community. They are
- Manaakitanga
- Manawaroa
- Whakarangatira
- Ngākau Pono

What has been achieved so far?

- [Staff introduction to values](#)
- [Term 1 Programme](#)
- Staff shared ways in which they are implementing values in their form classes
- [Term 2 value introduced](#) to staff
- [Term 3 values](#) introduced
- [Term 4 values](#) introduced week 1 term 4
- Each term one student from each junior core classes has been awarded a values certificate - selected by teachers. Awarded at deans assembly and acknowledged in school newsletters
- A number of Assemblies focused on these values - DVJ and student leaders

Next steps

- Unsure whether our vision has been articulated sufficiently to our students so need to work on this
- Implementation of values programme during pastoral time has been inconsistent.
- Integrating values in a more meaningful way into school life will be a focus

4. To implement the new reporting/awards programme**Actions**

- Consult with staff, parents, students about reporting / effort award system and changes they would like.
- Set up reporting review group.
- Come up with criteria

Historical position

- Te Tohu Raukura came about as a result of a review of our reporting & awards systems during 2017

What has been achieved so far?

- Changes were shared with staff at the beginning of 2018
- Te Tohu Rakura introduced to staff, students & parents
- How to enter data sheets developed to aid staff in data entry.
- First round of data entry for Term Subject Overview completed
- Te Tohu Raukura pins have arrived, they look great
- Term 1, 2 & 3 students who met all 6 criteria, without any adjustment recieved house points.
- Use excel to process Te Tohu data extracted from Kamar.
- 294 students were awarded Te Tohu Raukura at Prizegiving. We were quite rigid in sticking to the criteria.

November 2018 : Feedback sort from HoD / Staff on Te Tohu Raukura & reporting changes 2018.

Outcome of review

- Some changes made to criteria, so there are clearer distinctions between each set of descriptors.
- Subject overview reports once per term
- Feed forward comments minimum twice per year rather than compulsory once each term
- No change to parent interviews

Next steps

- Analyse Term 1 Te Tohu data to see if we need to tweak any of the requirements of the award.
- Get feedback from staff about new reporting system - is it working? What changes need to be made?

5. To move the school's accounting function across to Xero**Actions**

- Appointed Solutions and Services as the consultant to move the financial information to Xero and to provide training for Maree Foster and Alys Freeman. The date for the changeover was for 1 July 2018.
- One days on site training was arranged for early July which was very successful.

Historical position

- Since 2001 the school has used MUSAC Financial Manager for the schools accounts. The software sits on the school server and requires updates from the MUSAC website. There has been no major update since 2015.

What has been achieved so far?

- The consultants were appointed.
- A trip to Wellington High was undertaken in April to view their set up. They moved to Xero in January 2018 using the Solutions and Services.
- Redundant ledgers and debtors and creditors files have been deleted.
- The Monty Report package has been set up and budget holders reports for July were sent out on time in early August.
- The Finance Committee reporting was completed on time.
- Have discussed potential service add ons with other schools.

Next steps

- To produce Kiwi Park compliant end of year Financial Reports.
- Develop a plan to maximise the use of the functionality of Xero .
- Set up a digital audit file in Xero.

6. To continue work around the development of a COL

Actions

- The BOT Chairs of Wellington Girls’ College, Wellington College, Karori Normal, Kelburn Normal and Northland signed an Expression of Interest in early November 2017 to support the creation of the Wellington West COL
- The Minister approved the COL in March 2018

Historical position

- Most of the students from the primary schools head to the two single sex colleges. We also get students from Brooklyn, Wadestown and Karori West.
- The primary schools have worked together for many years (with the exception of Brooklyn) through their local cluster.
- The colleges work together in a variety of ways but mainly through the Wellington Loop, the Music departments and a number of shared sporting, cultural and social groups.
- In 2015, work started across sector with discussions and visits in 2015 and 2016 looking at Maths, Writing and the use of larger teaching spaces.
- At the start of 2017 we approached the MOE to ask how this collaboration could be supported . The answer was form a COL.
- 2017 focussed on working with our respective Boards to make sure they understood what could be achieved from this proposal.
- The Principals and several Deputy Principals met regularly to keep the process moving.
- By the end of 2017 a few schools had decided not to join the COL for philosophical reasons (Karori West, Wadestown and Thorndon) and Brooklyn wanted to be part of the discussions even though they were already signed up to the Capital COL.
- None of the Principals wish to lead the Cluster. We see this as a wonderful opportunity for one of our Deputy Principals to take charge and will be actively supporting them in this role.

What has been achieved so far?

- By the end of Term 1 2018 the core group continued to meet every fortnight with our MOE Adviser; we appointed Peter Chew from KPMG as our Change Manager and Lorraine Best from Kelburn Normal school as our Administrative Officer.
- Colleen Douglas is our panel member who will help us appoint our Leader.

- Suzanne Pidduck (WGC) and Andrea Peetz (KNS) were appointed as the Co-leaders in October.
- Our new name is Kahui Ako o Whanganui a Tara

Next steps

- 2019 will be the year things finally get started. Watch this space!

7. To prepare for an ERO review

Actions

- ERO were in the school from 12 - 20 February
- All pre - review documentation was submitted on 25 January, having been worked on late last year and over the summer holidays
- Staff were kept informed of ERO's plans, with only a small number (apart from the SMT) meeting with the team or hosting in class visits
- The focus for in class visits (about 25 in total, for a max of 15 mins in each) was courses that were new since the last visit or had changed their approach to pedagogy or assessment
- Student groups were limited to discussions about bullying which is the national topic for Terms 1 & 2

Historical position

- The school has had a good review history with ERO and has been used by them for reference groups and case studies in the past
- The Principal spent her 2012 sabbatical in ERO as a team member on 5 school visits

What has been achieved so far?

- Nothing was raised during the review which was a surprise
- Feedback to the BOT & SMT was very positive at the final meeting
- The draft report was received on 9 April. At the request of the SMT, the BOT has asked for some minor changes.
- For the third consecutive time, the school has received a 4-5 year report which was confirmed in early May.

Next steps

- Implement a whole school evaluation model which we can use to consider the impact of the work we are undertaking.

7a. To appoint a new Deputy Principal

Actions

- The timing of the resignation of the DP meant that we had a long lead in time. The position was advertised in both the 12 and 26 March Gazettes, with the job closing on 13 April.
- An application pack and letter were developed and all candidates were invited to visit the college or arrange for a phone or Skype chat before they submitted their applications.
- 44 packs were sent out
- 26 applications were received

Historical position

- The school has a history of reasonable interest in senior roles.
- The key aspect in these appointments has always been getting the best fit for the team

What has been achieved so far?

- One referee was contacted for all likely contenders during the April holidays
- A BOT subcommittee shortlisted in early May
- 3 people were interviewed in mid May by the BOT Chair, the Student rep, the Principal, the Staff rep and one of the existing DPS. The two other DPS were used to host candidates on the day of interviews.
- Anna Wilson from WEGC was appointed to the position and started in the role at the beginning of Term 3



Athletics Day 2018

Members of the Board of Trustees

For the Year Ended 31 December 2018

Board of Trustees

Designation	Name	How position on the Board gained	Occupation	Term expires
Parent Representatives	Sarah Boyd	Elected May 2016	Communications Manager	May 2019
	Nicola Campbell	Elected May 2016	Human Resources Consultant	May 2019
	Phil Conroy	Elected May 2016	Quantity Surveyor	May 2019
Co-opted Members	Jeremy Salmond	Co-opted May 2016	Public Servant	May 2019
	Roger Wood	Co-opted May 2016	Secondary Schools Consultant, Expertise & Capability Team, Sport NZ	May 2019
	Ioe Misa	Co-opted May 2018		May 2019
	Hinerangi Barr	Co-opted March 2018		May 2019
Principal Staff Representative Student Representative Board Secretary	Julia Davidson	Commenced January 2008	Principal	May 2019 September 2018
	Paul Holmes	Elected May 2016	Teacher	
	Margo Montes De Oca	Elected September 2017	Student	
	Ann Gilbert			
Members who left 2018	Margarita Montes De Oca	Elected September 2017	Student	September 2018

Statement of Responsibility

For the Year Ended 31 December 2018

The Board of Trustees (the Board) has pleasure in presenting the annual report of Wellington Girls' College, incorporating the financial statements and auditors report for the year ended 31 December 2018. The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these statements.

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

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

The College's 2018 financial statements are authorised for issue by the Board Chairperson and Principal.


Principal


Chairperson

31/5/19
Date

31/5/19
Date

Wellington Girls' College
Statement of Financial Position
As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Restated \$
Current Assets				
Cash and cash equivalents	2	320,808	863,219	357,381
Accounts receivable	4	576,666	521,719	521,719
Funds Held for Capital Projects	18	176,799	-	148,488
GST Receivable		-	38,174	38,173
Investments	3	4,383,597	4,081,507	4,081,507
Prepayments		321,176	13,008	245,341
		<u>5,779,046</u>	<u>5,517,627</u>	<u>5,392,609</u>
Current Liabilities				
GST Payable		6,698	-	-
Accounts payable	5	652,785	790,553	790,553
Revenue received in advance	6	1,213,486	928,785	1,241,368
Provision for cyclical maintenance	9	26,000	60,250	77,025
Finance Lease Liability – Current Portion	17	50,648	36,556	18,343
Funds held for Capital Works Projects	18	-	-	-
Funds held on Behalf of Drama Cluster	23	-	-	2,252
Other current liabilities	7	560,524	855,264	775,051
		<u>2,510,141</u>	<u>2,671,408</u>	<u>2,904,592</u>
Working Capital Surplus		3,268,905	2,846,219	2,488,017
Non-current Assets				
Property, plant and equipment	8	5,514,298	5,470,127	5,602,515
Intangible assets	8	-	-	-
		<u>5,514,298</u>	<u>5,470,127</u>	<u>5,602,515</u>
Non-current Liabilities				
Provision for cyclical maintenance	9	383,525	289,000	224,913
Finance lease liability	17	91,469	73,215	73,215
		<u>474,994</u>	<u>362,215</u>	<u>298,128</u>
Net Assets		8,308,209	7,954,131	7,792,404
Equity		8,308,209	7,954,131	7,792,404

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

MOORE
STEPHENS

Wellington Girls' College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
	\$	\$	\$
Balance at 1 January	7,792,404	7,792,442	7,599,782
Total comprehensive revenue and expense for the year	442,368	161,690	151,866
Contribution – Furniture and Equipment Grant	73,437	-	40,756
Equity at 31 December	8,308,209	7,954,132	7,792,404

Reserved Equity

Reserved equity comprises funds that have been received by the school for a specific purpose.

The school is not required to repay these funds however.

	2018	2017
	Actual	Restated
	\$	\$
Reserves		
Opening Balance Development Fund	761,719	664,511
Add: income on the reserved equity	177,607	168,431
Less expenses on the reserved equity	(80,199)	(71,223)
Net transfer	97,408	97,208
Closing balance	859,127	761,719
Opening Balance Centennial Trust	36,002	34,807
Add: income on the reserved equity	1,167	1,195
Less expenses on the reserved equity	-	-
Net transfer	1,167	1,195
Closing Balance	37,169	36,002
Opening Balance Scholarships and Awards	233,757	230,412
Add: income on the reserved equity	7,577	7,913
Less expenses on the reserved equity	(8,537)	(4,568)
Net transfer	(960)	3,345
Closing Balance	232,797	233,757
Opening Balance Art Revaluation Reserve	181,040	181,040
Add: income on the reserved equity	-	-
Less expenses on the reserved equity	-	-
Net transfer	-	-
Closing Balance	181,040	181,040

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

Wellington Girls' College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

	Notes	2018 Actual	2018 Budget (Unaudited)	2017 Restated
Revenue		\$	\$	\$
Government Grants	10	11,702,534	11,423,542	11,292,370
Gain on Sale of Property, Plant and Equipment		2,319	-	3,542
Interest earned		144,062	140,322	138,111
Locally raised funds	11	2,060,927	1,411,592	1,762,802
International Students	12	947,931	919,471	850,393
		<u>14,857,773</u>	<u>13,894,927</u>	<u>14,047,218</u>
Expenses				
Learning resources	13	8,892,948	8,794,368	8,755,508
Administration	14	677,424	631,968	580,000
Finance		14,096	13,974	9,839
Loss on disposal of Property, Plant & Equipment		-	-	-
Property	15	2,765,130	2,720,896	2,756,479
Locally raised funds	11	906,275	387,332	748,025
International Students	12	523,951	564,699	457,649
Depreciation	16	635,581	620,000	584,983
Amortisation of Intangible Assets	16	-	-	2,869
		<u>14,415,405</u>	<u>13,733,237</u>	<u>13,895,352</u>
Net Surplus		442,368	161,690	151,866
Other Comprehensive Revenue and Expenses		-	-	-
Gain on property revaluation		-	-	-
Total Comprehensive Revenue and Expenses		<u>442,368</u>	<u>161,690</u>	<u>151,866</u>

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

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Wellington Girls' College
Cash Flow Statement
For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Restated \$
Cash flows from Operating Activities				
Government Grants		2,504,202	2,423,542	2,360,315
Locally raised funds		2,195,521	1,411,592	1,432,620
International students		779,050	919,471	1,000,546
Goods & Services Tax (net)		44,872	-	(17,556)
Payments to employees		(1,388,151)	(1,430,054)	(1,324,743)
Payments to suppliers		(3,298,558)	(2,473,409)	(2,401,829)
Cyclical maintenance		(2,413)	-	(207,574)
Interest received		111,225	140,322	126,733
Interest paid		(14,096)	(13,974)	(9,839)
Net cash from/(to) the Operating Activities		931,653	977,490	958,673
Cash flows from Investing Activities				
Proceeds from sale of PPE (and intangibles)		2,319	-	3,542
Purchase of PPE (and intangibles)		(454,315)	(487,612)	(893,354)
Purchase of investments		(302,090)	-	(198,445)
Proceeds from sale of investments		-	-	-
Net cash from/(to) the Investing Activities		(754,086)	(487,612)	(1,088,257)
Cash flows from Financing Activities				
Furniture & Equipment Grant		73,437	-	(32,419)
Finance lease payments		(42,488)	18,212	112,456
Funds held for capital works projects		(28,311)	-	-
Loans received/repayments of loans		-	-	-
Funds administered on behalf of third parties		(216,779)	(2,252)	108,635
Net cash from Financing Activities		(214,140)	15,960	188,672
Net increase/(decrease) in cash & cash equivalents		(36,573)	505,838	59,088
Cash and cash equivalents at the beginning of the year	2	357,381	357,381	298,293
Cash and cash equivalents at the end of the year	2	320,808	863,219	357,381

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

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

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Notes to the Financial Statements

1. Statement of Accounting Policies

For the Year Ended 31 December 2018

a) Reporting Entity

Wellington Girls' College (the College) 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 the College is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

The Education Act 1989 requires the College, 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 college 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 College qualifies for Tier 2 as the college is not publically 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 College reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The College 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 8.

Critical Judgements in applying accounting policies

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

Classification of leases

The College reviews the details of lease agreements at the end of each reporting date. The College believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 17.

Recognition of grants

The College reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The College believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 10.

c) Revenue Recognition

Government Grants Schools

The College receives funding from the Ministry of Education. The following are the

main types of funding that the College receives;

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Income

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

d) Use of Land and Buildings Expense

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks and other short term highly liquid investments with original

maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

g) Accounts Receivable

Accounts Receivable represents items that the College 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 College realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the College will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

h) Investments

Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance.

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

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

The College has met the requirements of schedule 6, paragraph 28 of the Education Act 1989 in relation to the acquisition of securities.

i) Property, Plant and Equipment

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

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

In 2012 the Wellington Girls' College Foundation donated the land and buildings at 2 Murphy Street and 30 Pipitea Street to Wellington Girls' College at the valuation established by Telfer Young as at 31 December 2011. The land and building of the Foundation had been fair valued only because the Foundation's financial statements were prepared on a disestablishment basis.

The land and buildings at 2 Murphy Street and 30 Pipitea Street were revalued by an independent registered valuer, Telfer Young (Wellington) Ltd on 12 March 2012,

the valuation is as at 31 December 2011. The valuer is an associate of the New Zealand Institute of Valuers. The valuation is based on fair value subject to the term of the lease expiring 31 July 2013. In December 2010 the building located on 30 Pipitea Street was demolished. These values include all improvements as at that date. These values are confirmed as appropriate. These land and buildings are not subsequently revalued.

Property, plant and equipment acquired on or before 1 October 1989 are recorded at valuation. Since then property, plant and equipment have been recorded at cost or if donated assets, recorded at fair value at the date of receipt, less accumulated depreciation and impairment losses, with the exception of works of Art. 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 make sure it is in the appropriate condition for its intended use.

In 2016 the works of art were revalued by a registered valuer. Works of art have been recorded at this valuation. Works of art will be valued every five years.

Property, plant and equipment acquired with individual values under \$2,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Revaluation of works of art

Any revaluation increment is credited to other comprehensive revenue, shown on the face of the Statement of Comprehensive Revenue and Expense, except to the extent that it reverses a revaluation decrement for the same asset previously recognised in profit or loss, in which case the increment is recognised in profit or loss. The art revaluation reserve reflects prior periods' revaluation increments and decrements.

Any revaluation decrement is recognised in profit or loss, except to the extent that it offsets a previous revaluation increment for the same asset, in which case the decrement is debited directly to the asset revaluation reserve to the extent of the credit balance existing in the revaluation reserve for that asset. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the assets. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the Statement of Comprehensive Revenue and Expense. Upon disposal or derecognition, any

revaluation reserve relating to the particular asset being sold is transferred to retained earnings.

Leased Assets

Leases where the College 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. The leased assets and corresponding liability are recognised in the Statement of Financial Position and leased assets are depreciated over the period the College is expected to benefit from their use or over the term of the lease.

Depreciation

One of the principles of financial reporting is that the cost of purchasing an asset is spread across the life of the asset. Charging depreciation is the accounting method used to reflect this annual cost.

Property, plant and equipment, except for works of art are depreciated over their estimated useful life. Except for library resources and works of art, depreciation is charged to the Statement of Comprehensive Revenue and Expense so as to spread the cost of an asset over the useful life of the asset on a straight line basis. Library books are depreciated on a diminishing value basis. Works of art are recorded at the cost of purchase and are re-valued every five years. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The categories used by the College, and the estimated useful lives for each are:

Buildings	33-50 years
Building Improvements	10 years
Information and communication technology	3-4 years
Furniture and Equipment	7-10 years
Leased copiers	5 years
Leased computing equipment	4 years
Library Resources (Diminishing Value)	12.5%
Textbooks	3 years

j) Intangible Assets

Software

Computer software acquired by the College is 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 with individual values under \$2,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and

Expense when incurred.

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

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

k) Impairment of Property, Plant and Equipment and Intangible Assets

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

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

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

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

l) Accounts Payable

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

m) Employee Entitlements

Short-term Employee Entitlements

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

n) Revenue Received in Advance

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

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

Shared Funds

Shared Funds are held on behalf of participating schools within a cluster of schools. The College holds sufficient funds to enable the funds to be used for their intended purpose.

o) Provision for Cyclical Maintenance

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

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

p) Financial Assets and Liabilities

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

The College's financial liabilities comprise accounts payable, funds held on behalf of the MOE and cyclical maintenance liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

q) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

r) Budget figures

The budget figures are extracted from the College budget that was approved by the Board of Trustees. The budget figures are not audited.

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.

Changes in Accounting Policies

None

Wellington Girls' College

Notes to the Financial Statements

2 Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Cash on hand	300	300	300
Bank Current Account	232,391	355,862	355,862
Bank Call Account	96,860	507,057	1,219
Short Term Deposits with a maturity of three months or less	-	-	-
Mastercard Balances	(8,743)		
Net cash and cash equivalents for Cash Flow Statement	<u>320,808</u>	<u>863,219</u>	<u>357,381</u>

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

3 Investments

The College's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Reserve Funds, Prizegiving and Scholarship held in short term deposit with maturities greater than three months and no greater than one year	274,470	269,788	269,788
Reserve Development Funds held in short term deposit with maturities greater than three months and no greater than one year	859,127	761,719	761,719
Short-term deposits with maturities greater than 90 days and no greater than one year	3,250,000	3,050,000	3,050,000
	<u>4,383,597</u>	<u>4,081,507</u>	<u>4,081,507</u>

4 Accounts Receivable

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Receivables	17,913	11,514	11,514
Interest Receivable	69,530	36,692	36,692
Teacher Salaries Grant Receivable	489,223	473,513	473,513
	<u>576,666</u>	<u>521,719</u>	<u>521,719</u>
Receivables from Exchange Transactions	87,443	48,206	48,206
Receivables from Non-Exchange Transactions	489,223	473,513	473,513
	<u>576,666</u>	<u>521,719</u>	<u>521,719</u>

Notes to the Financial Statements Continued

5 Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Restated \$
Operating Creditors	50,026	194,901	194,901
Employee benefits – salaries	513,521	522,489	522,489
Employee benefits – leave accrual	89,238	73,163	73,163
	<u>652,785</u>	<u>790,553</u>	<u>790,553</u>
Payables for Exchange Transactions	646,087	790,553	790,553
Payables for Non-exchange Transaction – Taxes Payable (PAYE and Rates)	6,698	-	1,056
Payables for Non-exchange Transaction - other	-	-	-
	<u>652,785</u>	<u>790,553</u>	<u>790,553</u>

The carrying value of payables approximates their fair value.

6 Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Restated \$
International Fee Paying Students	590,173	759,054	759,054
Other	623,313	169,731	482,314
	<u>1,213,486</u>	<u>928,785</u>	<u>1,241,368</u>

7 Funds held in Trust

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Restated \$
Homestay monies held on behalf of Students	434,998	665,206	665,206
Consignment accounts	125,526	190,058	109,845
	<u>560,524</u>	<u>855,264</u>	<u>775,051</u>

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

8 Property Plant and Equipment and Intangible Assets

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Revaluation \$	Impairment \$	Depreciation \$	NBV \$
2018	\$	\$	\$	\$	\$	\$	\$
Land	860,000	-	-	-	-	-	860,000
Buildings	2,437,138	-	-	-	-	(56,274)	2,380,864
Building Improvements	593,508	91,264	-	-	-	(78,559)	606,213
Furniture and Equipment	842,190	202,390	-	-	-	(192,176)	852,404
ICT	355,534	108,852	(1,935)	-	-	(215,012)	247,439
Works of Art	247,687	4,476	-	-	-	-	252,163
Textbooks	81,241	35,477	-	-	-	(33,082)	83,636
Leased Assets	91,595	93,047	-	-	-	(47,052)	137,590
Library Resources	93,621	13,794	-	-	-	(13,427)	93,988
Balance at 31 December 2018	<u>5,602,515</u>	<u>549,300</u>	<u>(1,935)</u>	<u>-</u>	<u>-</u>	<u>(635,582)</u>	<u>5,514,298</u>

2018	Cost	Acc Depn	NBV
	\$	\$	\$
Land	860,000	-	860,000
Buildings	2,813,783	(432,918)	2,380,865
Building Improvements	927,636	(320,733)	606,903
Furniture and Equipment	2,636,298	(1,786,557)	849,741
ICT	1,058,944	(809,569)	249,375
Works of Art	252,163	-	252,163
Textbooks	288,505	(204,831)	83,674
Leased Assets	203,189	(65,600)	137,589
Library Resources	143,186	(49,198)	93,988
Balance at 31 December 2018	9,183,704	(3,669,406)	5,514,298

	Opening						
	Balance	Additions	Disposals	Revaluation	Impairment	Depreciation	NBV
	(NBV)						
2017	\$	\$	\$	\$	\$	\$	\$
Land	860,000	-	-	-	-	-	860,000
Buildings	2,493,391	-	-	-	-	(56,253)	2,437,138
Building Improvements	443,107	209,722	-	-	-	(58,629)	594,200
Furniture and Equipment	814,542	210,026	(1,338)	-	-	(188,203)	835,027
ICT	360,368	212,767	-	-	-	(217,601)	355,534
Works of Art	242,550	5,137	-	-	-	-	247,687
Textbooks	83,201	30,440	-	-	-	(32,363)	81,278
Leased Assets	6,058	105,641	4,797	-	-	(18,548)	97,948
Library Resources	92,216	14,873	-	-	-	(13,386)	93,703
Balance as 31 December 2017	5,395,433	788,606	3,459	-	-	(584,983)	5,602,515

	Cost	Acc Depn	NBV
	\$	\$	\$
2017			
Land	860,000	-	860,000
Buildings	2,813,783	(376,645)	2,437,138
Building Improvements	837,964	(244,456)	593,508
Furniture and Equipment	2,507,901	(1,665,711)	842,190
ICT	1,224,455	(868,920)	355,535
Works of Art	247,687	-	247,687
Textbooks	304,042	(222,801)	81,241
Leased Assets	110,143	(18,548)	91,595
Library Resources	136,154	(42,533)	93,621
Balance as at 31 December 2017	9,042,129	(3,439,614)	5,602,515

In 2016 Works of Art were revalued and are recorded at the value determined by a registered valuer.

Intangible Assets

The College's intangible assets are made up of computer software

	2018	2017
	Actual	Restated
	\$	\$
Cost	14,507	14,507
Accumulated amortisation	(14,507)	(14,507)
Net Value	-	-

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Notes to the Financial Statements Continued

9 Provision for Cyclical Maintenance

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Provision at the start of the year	(301,938)	(301,938)	(322,449)
Increase to the provision during the year	(110,000)	(110,000)	(187,063)
Use of provision during the year	2,413	110,000	207,574
Provision at the end of the year	(409,525)	(301,938)	(301,938)
Current Portion	(26,000)	(60,250)	(77,025)
Non Current Portion	(383,525)	(289,000)	(224,913)
Total Provision	(409,525)	(349,250)	(301,938)

The Board has a cash management plan to ensure that sufficient cash is available to meet all maintenance obligations as they fall due over the next 10 years. The amount recognised as a provision is the best estimate of the expenditure required to settle present obligations as at 31 December 2018. Present obligations are identified in the college's current 10-year property plan approved by the Ministry of Education. The provision has not been adjusted for inflation and the time value of money.

10 Government Grants

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Operational Grants	2,327,603	2,307,312	2,205,626
Use of Land and Buildings Grant	2,018,707	2,000,000	2,004,965
Teachers' Salaries Grant	7,179,624	7,000,000	6,949,949
Other MOE Grants	77,359	47,420	39,393
Gateway	40,107	40,871	40,871
Resource teachers learning and behaviour grants	8,139	9,000	10,654
Other Government Grants	50,994	18,939	40,912
	11,702,534	11,423,542	11,292,370

11 Locally Raised Funds

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

Revenue	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Donations	629,418	622,900	605,144
Fundraising	22,756	19,000	20,511
International Travel Revenue	453,904	-	354,703
Curriculum Recoveries	485,727	429,139	432,598
Extra-curricular Activities	294,183	218,720	223,241
Commissions Revenue	4,385	5,850	5,995
Hire of Facilities Trading	106,512	92,983	87,364
Sundry Revenue	64,042	23,000	33,246
	2,060,927	1,411,592	1,762,802

Notes to the Financial Statements Continued

Expenses	2018	2018	2017
	Actual \$	Budget (Unaudited) \$	Restated \$
Fundraising (costs of raising funds)	16,046	19,000	12,993
International Travel	449,108	-	354,741
Non Curriculum materials	23,843	23,000	27,146
Extra-Curricular Activities	417,278	252,606	353,145
Hire of Facilities Trading	-	800	-
	<u>906,275</u>	<u>295,406</u>	<u>748,025</u>
<i>Surplus for the year Locally raised funds</i>	<u><u>1,154,652</u></u>	<u><u>1,116,186</u></u>	<u><u>1,014,777</u></u>

In 2018 there were overseas trips to:
 Vietnam with 30 History students and four supervising staff looking at the history and culture of Vietnam.
 Nepal with 25 students and four supervising staff enables students to experience a developing country and appreciate a different culture.
 New York/San Francisco with 25 Technology students and three supervising staff for a 12 day Design Research trip including visits to Vogue and the Metropolitan Museum of Art.
 Sydney with nine Technology students and two supervising staff to attend a two day workshop at Whitehouse School of Design and visit the Powerhouse museum.
 Melbourne with six Gifted and Talented students and two supervising staff attending the World Scholars Cup.
 The trips were fully funded by the families of the participating students.

12 International Student Revenue and Expenses

	2018	2018	2017
	Actual	Budget (Unaudited)	Restated
International Student Roll	66	64	59
	2018	2018	2017
	Actual	Budget (Unaudited)	Restated
Revenue			
International Student Fees	947,931	919,471	850,393
Expenses			
Commissions	75,524	75,000	74,471
Marketing and Programmes	79,271	104,185	85,218
International Student Levy	24,974	24,310	22,412
Employee Benefit - Salaries	343,605	360,774	275,548
Other expenses	577	430	-
	<u>523,951</u>	<u>564,699</u>	<u>457,649</u>
Surplus for the year International Students	<u><u>423,980</u></u>	<u><u>354,772</u></u>	<u><u>392,744</u></u>

13 Learning Resources

	2018	2018	2017
	Actual \$	Budget (Unaudited) \$	Restated \$
General expenses	50,118	47,300	45,655
Library	12,438	13,750	10,858
Special education	109,521	95,317	117,912
Employee benefits – salaries	7,626,860	7,437,114	7,499,487
Staff development	93,433	99,000	91,925
Curricular	807,574	874,876	774,651
Technical support – computer facilities	193,004	227,011	215,020
	<u>8,892,948</u>	<u>8,794,368</u>	<u>8,755,508</u>

Notes to the Financial Statements Continued

14 Administration

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Audit fees	16,793	16,479	16,236
Other fees paid to Auditors	-	-	-
Consultants Advice	2,711	8,000	-
Board of Trustees expenses	41,968	13,150	14,541
Board of Trustees fees	5,100	6,500	6,200
Communication	11,564	12,200	9,615
Consumables	4,200	5,000	3,978
General expenses	64,333	59,150	57,151
Insurance	42,008	47,959	40,488
Employee Benefits - salaries	488,747	463,530	431,791
	<u>677,424</u>	<u>631,968</u>	<u>580,000</u>

15 Property

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Caretaking and cleaning	207,815	203,500	202,334
New block planning	14,474	12,000	-
Grounds	17,980	7,500	11,370
Heat, light and water	133,608	138,500	121,083
Rates	24,964	24,000	23,829
Repairs and maintenance	137,621	119,450	107,306
Use of land and buildings	2,018,707	2,000,000	2,004,965
Cyclical maintenance expense	110,000	110,000	187,063
Employee benefits - salaries	99,961	105,946	98,529
	<u>2,765,130</u>	<u>2,720,896</u>	<u>2,756,479</u>

The use of land and buildings figure represents 8% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes. In 2018 the cyclical maintenance expense was reassessed by Ashby Property Management and a plan prepared subject to the confirmation of the school's Ten Year Property Agreement.

Overseas Travel: In 2018 the Principal, the Deputy Principal, Business Manager and the BOT Staff Representative attended the Learning Environment Conference in Sydney. The Ministry of Education Roll Growth Fund Income funded the cost of the trip.

Notes to the Financial Statements Continued

16 Depreciation and Amortisation

Depreciation is charged on these items:

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Buildings	56,273	57,671	57,671
Information and Communication Technology	215,012	214,668	217,601
Furniture and fittings	192,176	196,029	188,203
Library books	13,427	13,176	13,386
Building improvements	78,559	62,166	57,211
Textbooks	33,082	33,442	32,363
Leased assets	47,052	42,848	18,548
	<u>635,581</u>	<u>620,000</u>	<u>584,983</u>
Software is amortised			
Software	-	-	2,869
	<u>-</u>	<u>-</u>	<u>2,869</u>

17 Finance Lease Liabilities

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

	2018	2018	2017
	Actual	Budget	Restated
	\$	(Unaudited)	\$
Total minimum lease payments due:			
Not later than one year	50,648	36,556	18,343
Later than one year but not later than five years	91,469	73,215	73,215
Later than five years	-	-	-
	<u>142,117</u>	<u>109,771</u>	<u>91,558</u>

18 Funds Held for Capital Works Projects

During the year the college received and applied funding from the MOE for the following capital projects.

		Opening	Receipts	Payments	Closing
	2018	Balance	From MOE		Balance
		\$	\$	\$	\$
Earthquake repairs	In progress	1,480	130,401	(67,107)	64,774
Mechanical and roofing	In progress	(73,558)	4,367	(4,374)	(73,565)
Seismic Upgrade Old Gym	In progress	(22,945)	-	(80,468)	(103,413)
Quiet room	In progress	(13,367)	67,599	(57,153)	(2,921)
Brook Spouting	In progress	(40,098)	-	-	(40,098)
Science upgrade	In progress	-	-	(26,436)	(26,436)
10 YPP Property Plan	In progress	-	12,000	(7,140)	4,860
Totals		<u>(148,488)</u>	<u>214,367</u>	<u>(242,678)</u>	<u>(176,799)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Due from the Ministry of Education	(176,799)
Total	<u>(176,799)</u>

MOORE
STEPHENS

Notes to the Financial Statements Continued

	2017	Opening Balance \$	Receipts From MOE \$	Payments \$	Closing Balance \$
Earthquake repairs	In progress	(8,970)	10,450	-	1,480
Mechanical and roofing	In progress	(90,702)	232,034	(214,890)	(73,558)
Seismic Upgrade Old Gym	In progress	(95,815)	583,802	(510,932)	(22,945)
Insurance claim Art Block	Completed	(1,019)	1,019	-	-
Quiet room	In progress	-	-	(13,367)	(13,367)
Brook spouting	In progress	-	-	(40,098)	(40,098)
Totals		(196,506)	827,305	(779,287)	(148,488)

Represented by:

Funds held on behalf of the Ministry of Education	-
Funds due from the Ministry of Education	(148,488)
Total	(148,488)

Notes to the Financial Statements Continued

19 Reserves

	2018 \$	2017 \$
Asset Revaluation Reserve		
Opening balance	181,040	181,040
Revaluation of land and buildings	-	-
Revaluation of works of art	-	-
	181,040	181,040

The asset revaluation reserve is used to record increases and decreases in the fair value of land and buildings and works of art to the extent that they offset one another.

Reserved Equity 2018	Scholarship and Awards \$	Centennial Fund \$	Development Fund \$	Total \$
Opening Balance	233,757	36,002	761,719	1,031,478
Receipts	7,577	1,167	177,607	186,351
Transfer between Reserves	-	-	-	-
Addition to reserved equity	-	-	-	-
Payments	(8,537)	-	(80,199)	(88,736)
Closing Balance	232,797	37,169	859,127	1,129,093

Reserved Equity 2017	Scholarship and Awards	Centennial Fund	Development	Total
Opening Balance	230,412	34,807	664,511	929,730
Receipts	7,913	1,195	168,431	177,539
Transfer between reserves	-	-	-	-
Addition to reserved equity	-	-	-	-
Payments	(4,568)	-	(71,223)	(75,791)
Closing Balance	233,757	36,002	761,719	1,031,478

Asset Revaluation Reserve

The 2011 opening value was from the Foundation's reserve. The asset reserve is used to record increases and

decreases in the fair value of land and buildings and works of art to the extent that they offset one another.

Reserved Equity

Scholarship and Award Reserve

The scholarship and award reserve is to pay our scholarships and awards to students. Interest earned increases this reserve. Scholarships and Awards paid decrease this reserve.

Centennial Fund Reserve

The Centennial fund reserve was provided by former students of the College. This reserve is to be used to benefit The College and students. Interest earned from the fund increases this reserve.

Development Fund Reserve

The Development fund reserve was set up for future developments of the College. Within this amount \$172,837 was from the wind up of the Foundation. Interest, donations and fundraising for this fund increases this reserve. Expenditure on the development of the College decreases this reserve.

20 Remuneration

Key Management personnel compensation

Key Management personnel of the College includes all Trustees of the Board, the Principal, Deputy Principals, Assistant Principals, and Heads of Departments

	2018	2017
	Actual	Restated
<i>Leadership Team</i>	\$	\$
Remuneration	2,224,233	2,420,323
Full time equivalent members	22	26
	2018	2017
	Actual	Restated
<i>Board Members</i>	\$	\$
Remuneration	5,100	6,200
Full time equivalent members	.10	.12
Total key management personal remuneration	2,229,333	2,426,523
Total full time equivalent personnel	22.10	26.12

The full time equivalent for Board members has been determined based on attendance at Board meetings and for other obligations of the Board such as stand downs, suspensions, plus estimated time for Board members to prepare for meetings.

Principal

The total value of remuneration paid or payable to the Principal was in the following bands:

	2018	2017
	Actual	Restated
	\$000	\$000
Salaries and other short term employee benefits		
Salary and other payments	190-200	180-190
Benefits and other emoluments	4-5	4-5
Termination payment	-	-

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

Other Employees

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

Remuneration \$000	2018 FTE Number	2017 FTE Number
100-110	1	4
111-120	3	-
	4	4

21 Compensation and other benefits upon leaving

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

	2018 Actual \$	2017 Restated \$
Total	16,600	-
Number of people	1	-

22 Contingencies

There are no contingent liabilities or assets as at 31 December 2018 (Contingent liabilities and assets as at 31 December 2017:0)

Holidays Act Compliance – schools payroll

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

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

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

23 Funds Held on Behalf of the Drama Cluster

Wellington Girls' College is the lead school and holds the funds on behalf of the Teacher Led Innovation Fund for Drama

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Restated \$
Funds held at the beginning of the year	2,252	-	3,810
Funds received from the MOE	-	-	12,000
Funds spent on behalf of the Cluster	(2,252)	-	(13,558)
Funds held at Year End	-	-	2,252

24 Related Parties Transactions

The school is an entity controlled by the Crown, and the Crown provides the major source of revenue to the College. The College 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 College would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than that it is reasonable to expect the College 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.

Phil Conroy is a trustee of the Board and also a director of Metro Productions. The school has used Metro Productions at times for one off events for staging and lighting. In 2018 the total value of all transactions was \$12,375.63 and no amount is outstanding as at balance date (2017: \$1,450). Because this amount is less than \$25,000 for the year the contract does not require Ministry approval under section 103 of the Education Act 1989.

25 Capital Commitments

At the end of 2018 the Board of Trustees entered into an agreement with Sitech Systems NZ Ltd to upgrade the AV and projectors in Brook, Learning Support and Gym 1 to the value of \$56,194.

In November 2018 the Board of Trustees entered into an agreement with Cyclone Computer Company Ltd to purchase Computers to the value of \$68,600. (Capital commitments as 31 December 2017: \$100,639).

26 Financial Instruments

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

Cash and Receivables	2018	2018	2017
	Actual	Budget (Unaudited)	Restated
Cash equivalents	320,808	863,219	357,381
Receivables	576,666	521,719	521,719
Investments	4,383,597	4,081,507	4,081,507
Total cash and Receivables	<u>5,281,071</u>	<u>5,466,445</u>	<u>4,960,607</u>

Financial Liabilities measured at amortised cost

Payables	646,088	790,553	789,497
Finance Leases	142,116	109,771	91,558
Total Financial Liabilities Measured at Amortised Costs	<u>788,204</u>	<u>900,324</u>	<u>881,055</u>

27 Managing Capital

The College's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The college 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.

28 Events After Balance Date

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

29 Comparatives

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

Statement of Resources

For the Year Ended 31 December 2018

Physical Resources

The College has a property occupancy agreement with the MOE for the Pipitea Street site, which comprises:

- 2.68 hectares of land
- 56 permanent classrooms
- 2 relocatable classrooms
- Assembly hall and attached music rooms
- Brook Building
- Pipitea Block
- Library/Art Block
- Two Gymnasias

School Owned Property

The mezzanine floor of the large gymnasium was built with money raised by the College at the time of its centenary.

The Sports Pavilion and Drama Room 2 are surplus to Ministry code and were purchased with College funds and upgraded with the Ministry's assistance. Being beyond Ministry code means the buildings are maintained and insured by the College and not the Ministry. The Board of Trustees owns part of the Pipitea Block having used \$1.03 million of its funds as well as a \$1.2 million contribution from the Wellington Girls' College Charitable Foundation in the construction of the building in 2011. In 2012 the Wellington Girls' College Charitable Foundation donated the International House building and land for 2 Murphy Street and the land for 30 Pipitea Street to the College.

Technology

The College has an active programme to provide access to state of the art computer equipment to its students and staff. This includes 377 PC's, 135 Student Laptops, 130 Staff laptops, 212 Chromebooks, 22 printers, 12 photocopiers, 76 data projectors, 15 digital cameras and a computer network providing 94 wireless access points plus 37 switches around the College.

The College has a range of sports and musical equipment.

Human Resources

The staffing complement of the College was:

	2018	2017	2016
Principal	1	1	1
Deputy Principals	2	2	3
Assistant Principal	2	2	2
Full-time Teacher Equivalent	83.68	81.86	79.30
Consisting of:			
Full-time teachers	83	84	74
Part-time teachers	13	16	12
Visiting musicians	8	10	7
Support Staff	35	37	35

Other Resources

The Wellington Girls' College Parents' Association actively support the Board and the College.

School Roll and Days Open

The 1 March roll of the College was as follows:

	2018	2017	2016
Total Domestic Pupils	1402	1370	1348
In addition:			
International Fee Paying Students	66	56	71
The College was open for the following half days:	380	380	380

Kiwi Sport

Kiwi sport is a Government Funding initiative to support students' participation in organised sport. In 2018, the school received total Kiwi sport funding of \$33,619.83 (excluding GST). The funding was spent on registrations, new equipment, and salary for our Sports Director and Sports Coordinator.