

MACKENZIE COLLEGE



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

Ministry Number:	353
Principal:	Jason Reid
School Address	Kirke Street, Fairlie
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MACKENZIE COLLEGE

Annual Report - For the year ended 31 December 2018

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Mackenzie College

Statement of Responsibility

For the year ended 31 December 2018

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2018 fairly reflects the financial position and operations of the school.

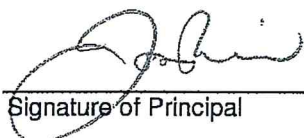
The School's 2018 financial statements are authorised for issue by the Board.

Andrew David Anderson
Full Name of Board Chairperson


Signature of Board Chairperson

3/7/19
Date:

Jason Reid
Full Name of Principal


Signature of Principal

07/07/2019
Date:

Mackenzie College

Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How Position Gained	Held Until
Richard Herlund	Chairperson	Elected	May 2019
Jason Reid	Principal		
Andrew Anderson	Parent Rep	Elected	May 2019
Grant Gibson	Parent Rep	Elected	May 2019
Alistair Hay	Parent Rep	Elected	May 2019
Malcolm roy	Parent Rep	Elected	May 2019
Riley Kennedy	Student Rep	Elected	May 2019
Joanna Parke	Staff Rep	Elected	May 2019

Mackenzie College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue				
Government Grants	2	2,833,766	2,664,404	2,781,393
Locally Raised Funds	3	337,446	201,700	291,554
Interest Earned		17,757	6,000	13,414
International Students	4	24,904	11,304	-
		<u>3,213,873</u>	<u>2,883,408</u>	<u>3,086,361</u>
Expenses				
Locally Raised Funds	3	181,332	134,000	163,099
International Students	4	16,434	3,000	-
Learning Resources	5	1,740,441	1,749,150	1,722,261
Administration	6	226,626	218,900	152,957
Finance Costs		2,860	-	2,166
Property	7	939,347	815,900	884,620
Depreciation	8	103,241	75,000	93,000
Loss on Disposal of Property, Plant and Equipment		6,621	-	2,721
		<u>3,216,902</u>	<u>2,995,950</u>	<u>3,020,823</u>
Net Surplus / (Deficit)		(3,029)	(112,542)	65,537
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(3,029)</u>	<u>(112,542)</u>	<u>65,537</u>

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



Mackenzie College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
Balance at 1 January	<u>1,671,255</u>	<u>1,671,255</u>	<u>1,595,776</u>
Total comprehensive revenue and expense for the year	(3,029)	(112,542)	65,537
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	8,291	-	9,942
Equity at 31 December	<u>1,676,517</u>	<u>1,558,713</u>	<u>1,671,255</u>
Retained Earnings	1,676,517	1,558,713	1,671,255
Equity at 31 December	<u>1,676,517</u>	<u>1,558,713</u>	<u>1,671,255</u>

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



Mackenzie College
Statement of Financial Position
As at 31 December 2018

		2018	2018	2017
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	9	183,927	128,123	165,665
Accounts Receivable	10	107,131	101,257	101,257
GST Receivable		7,209	21,988	21,988
Prepayments		16,861	5,482	5,482
Investments	11	555,851	542,440	542,440
Funds owing for Capital Works Projects	18	78,594	74,644	74,644
		<u>949,573</u>	<u>873,934</u>	<u>911,476</u>
Current Liabilities				
Accounts Payable	13	144,898	124,659	124,659
Revenue Received in Advance	14	6,551	6,868	6,868
Provision for Cyclical Maintenance	15	-	55,228	55,228
Finance Lease Liability - Current Portion	16	31,867	31,380	31,380
Funds held in Trust	17	2,443	-	-
Funds Held on Behalf of COL Cluster	19	2,095	-	-
		<u>187,854</u>	<u>218,135</u>	<u>218,135</u>
Working Capital Surplus/(Deficit)		761,719	655,799	693,341
Non-current Assets				
Property, Plant and Equipment	12	1,069,886	1,027,248	1,102,248
		<u>1,069,886</u>	<u>1,027,248</u>	<u>1,102,248</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	120,559	77,250	77,250
Finance Lease Liability	16	34,529	47,084	47,084
		<u>155,088</u>	<u>124,334</u>	<u>124,334</u>
Net Assets		<u>1,676,517</u>	<u>1,558,713</u>	<u>1,671,255</u>
Equity		<u>1,676,517</u>	<u>1,558,713</u>	<u>1,671,255</u>

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



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

		2018	2018	2017
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
Cash flows from Operating Activities				
Government Grants		587,496	564,404	579,109
Locally Raised Funds		335,478	201,700	273,366
International Students		24,904	11,304	-
Goods and Services Tax (net)		14,779	-	(5,758)
Payments to Employees		(279,377)	(250,900)	(238,845)
Payments to Suppliers		(543,750)	(546,050)	(498,467)
Cyclical Maintenance Payments in the Year		(38,000)	(24,000)	10,902
Interest Received		13,692	6,000	12,972
Net cash from / (to) the Operating Activities		115,222	(37,542)	133,279
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(74,192)	-	(83,884)
Purchase of Investments		(13,411)	-	(542,440)
Net cash from / (to) the Investing Activities		(87,603)	-	(626,324)
Cash flows from Financing Activities				
Furniture and Equipment Grant		8,291	-	9,942
Finance Lease Payments		(18,236)	-	(24,980)
Funds Administered on Behalf of Third Parties		4,538	-	-
Funds Held for Capital Works Projects		(3,950)	-	(72,994)
Net cash from Financing Activities		(9,357)	-	(88,032)
Net increase/(decrease) in cash and cash equivalents		18,262	(37,542)	(581,077)
Cash and cash equivalents at the beginning of the year	9	165,665	165,665	746,742
Cash and cash equivalents at the end of the year	9	183,927	128,123	165,665

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

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



Mackenzie College

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2018

1.1. Reporting Entity

Mackenzie 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.

1.2. Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

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



Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

1.3. 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.

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

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.

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.

1.4. Use of Land and Buildings Expense

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

1.5. 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.

1.6. 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.



1.7. 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.

1.8. 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.

1.9. 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 of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

1.10. 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.

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

Property, plant and equipment acquired with individual values under \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Leased Assets

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



Depreciation

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

The estimated useful lives of the assets are:

Buildings & Improvements	40-50 years
Furniture and equipment	8 years
Information and communication technology	5 years
Motor vehicles	8 years
Leased assets held under a Finance Lease	3-5 years
Library resources	12.5% Diminishing value

1.11. 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.

1.12. 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.

1.13. Employment 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.

Long-term employee entitlements

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows



1.14. Revenue Received in Advance

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

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.

1.15. 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.

1.16. Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of school control. These amounts 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.

1.17. Provision for Cyclical Maintenance

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

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

1.18. 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, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

1.19. 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.

1.20. Budget Figures

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

1.21. Services received in-kind

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



2. Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	555,280	544,844	546,390
Teachers' salaries grants	1,521,312	1,500,000	1,510,658
Use of Land and Buildings grants	726,217	600,000	690,952
Resource teachers learning and behaviour grants	-	-	561
Other MoE Grants	20,646	3,000	14,459
Other government grants	10,311	16,560	18,373
	<u>2,833,766</u>	<u>2,664,404</u>	<u>2,781,393</u>

3. Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue			
Donations	72,746	39,700	44,286
Bequests & Grants	8,785	1,500	-
Other revenue	155,256	114,000	158,148
Transport Revenue	1,883	-	6,248
Trading	3,503	3,700	1,893
Activities	95,273	42,800	80,979
	<u>337,446</u>	<u>201,700</u>	<u>291,554</u>
Expenses			
Activities	105,638	47,800	77,764
Trading	2,406	2,200	-
Transport (local)	1,905	2,000	3,061
Other Expenses	71,383	82,000	82,274
	<u>181,332</u>	<u>134,000</u>	<u>163,099</u>
<i>Surplus for the year Locally raised funds</i>	<u>156,114</u>	<u>67,700</u>	<u>128,455</u>

4. International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	1	1	0
	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue			
International student fees	24,904	11,304	-
Expenses			
Employee Benefit - Salaries	2,928	2,000	-
Other Expenses	13,506	1,000	-
	<u>16,434</u>	<u>3,000</u>	<u>-</u>
<i>Surplus for the year International Students</i>	<u>8,470</u>	<u>8,304</u>	<u>-</u>



5. Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	98,002	106,050	115,991
Equipment repairs	-	900	410
Extra-curricular activities	5,431	8,200	91
Employee benefits - salaries	1,621,609	1,598,000	1,585,765
Staff development	15,399	36,000	20,004
	<u>1,740,441</u>	<u>1,749,150</u>	<u>1,722,261</u>

6. Administration

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Audit Fee	5,331	5,500	5,176
Board of Trustees Fees	4,010	6,000	4,620
Board of Trustees Expenses	17,368	11,500	11,323
Communication	8,681	8,200	8,003
Consumables	62,973	65,000	29,683
Operating Lease	10,087	34,000	4,041
Other	4	1,000	2,242
Employee Benefits - Salaries	100,476	68,700	77,016
Insurance	12,087	15,000	7,331
Service Providers, Contractors and Consultancy	5,609	4,000	3,522
	<u>226,626</u>	<u>218,900</u>	<u>152,957</u>

7. Property

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Caretaking and Cleaning Consumables	5,027	7,700	6,095
Cyclical Maintenance Provision	26,081	24,000	26,597
Adjustment to the Provision	-	-	(37,499)
Grounds	33,962	32,500	55,928
Heat, Light and Water	45,457	40,000	43,753
Rates	3,536	4,000	1,892
Repairs and Maintenance	2,836	21,500	19,387
Use of Land and Buildings	726,217	600,000	690,952
Security	3,267	4,000	-
Employee Benefits - Salaries	92,964	82,200	77,515
	<u>939,347</u>	<u>815,900</u>	<u>884,620</u>

The use of land and buildings figure represents 8% of the school's total property value. This is used as a 'proxy' for the market rental of the property. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.



8. Depreciation of Property, Plant and Equipment

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	26,419	23,000	26,263
Furniture and Equipment	17,607	10,000	15,912
Information and Communication Technology	14,232	11,000	16,859
Motor Vehicles	2,667	2,000	2,667
Leased Assets	31,771	21,000	20,463
Library Resources	10,545	8,000	10,836
	<u>103,241</u>	<u>75,000</u>	<u>93,000</u>

9. Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	78,566	20,000	10,304
Bank Call Account	105,361	108,123	155,361
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>183,927</u>	<u>128,123</u>	<u>165,665</u>

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

10. Accounts Receivable

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	1,651	-	-
Receivables from the Ministry of Education	-	1,259	1,259
Interest Receivable	4,509	444	444
Teacher Salaries Grant Receivable	100,971	99,554	99,554
	<u>107,131</u>	<u>101,257</u>	<u>101,257</u>
Receivables from Exchange Transactions	6,160	444	444
Receivables from Non-Exchange Transactions	100,971	100,813	100,813
	<u>107,131</u>	<u>101,257</u>	<u>101,257</u>

11. Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	555,851	542,440	542,440



12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Land	27,589	-	-	-	-	27,589
Building Improvements	801,206	-	-	-	(26,419)	774,787
Furniture and Equipment	70,876	59,057	-	-	(17,607)	112,326
Information and Communication	39,127	-	-	-	(14,232)	24,895
Motor Vehicles	4,800	-	-	-	(2,667)	2,133
Leased Assets	82,797	3,308	-	-	(31,771)	54,334
Library Resources	75,853	15,135	(6,621)	-	(10,545)	73,822
Balance at 31 December 2018	1,102,248	77,500	(6,621)	-	(103,241)	1,069,886

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Land	27,589	-	27,589
Building Improvements	1,056,801	(282,014)	774,787
Furniture and Equipment	441,241	(328,915)	112,326
Information and Communication	254,465	(229,570)	24,895
Motor Vehicles	38,333	(36,200)	2,133
Leased Assets	127,744	(73,410)	54,334
Library Resources	177,022	(103,200)	73,822
Balance at 31 December 2018	2,123,195	(1,053,309)	1,069,886

The net carrying value of equipment held under a finance lease is \$54,334 (2017: \$82,797)

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2017	\$	\$	\$	\$	\$	\$
Land	27,589	-	-	-	-	27,589
Building Improvements	808,919	18,550	-	-	(26,263)	801,206
Furniture and Equipment	59,613	27,175	-	-	(15,912)	70,876
Information and Communication	37,659	18,327	-	-	(16,859)	39,127
Motor Vehicles	7,467	-	-	-	(2,667)	4,800
Leased Assets	62,553	40,707	-	-	(20,463)	82,797
Library Resources	69,577	19,832	(2,720)	-	(10,836)	75,853
Balance at 31 December 2017	1,073,377	124,591	(2,720)	-	(93,000)	1,102,248

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2017	\$	\$	\$
Land	27,589	-	27,589
Building Improvements	1,056,801	(255,595)	801,206
Furniture and Equipment	382,185	(311,309)	70,876
Information and Communication	254,466	(215,339)	39,127
Motor Vehicles	38,333	(33,533)	4,800
Leased Assets	124,436	(41,639)	82,797
Library Resources	177,369	(101,516)	75,853
Balance at 31 December 2017	2,061,179	(958,931)	1,102,248



13. Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating creditors	15,567	14,212	14,212
Accruals	6,131	5,952	5,952
Employee Entitlements - salaries	103,972	100,865	100,865
Employee Entitlements - leave accrual	19,228	3,630	3,630
	<u>144,898</u>	<u>124,659</u>	<u>124,659</u>
Payables for Exchange Transactions	144,898	124,659	124,659
	<u>144,898</u>	<u>124,659</u>	<u>124,659</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Other	6,551	6,868	6,868
	<u>6,551</u>	<u>6,868</u>	<u>6,868</u>

15. Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	132,478	132,478	143,380
Increase to the Provision During the Year	26,081	-	26,597
Adjustment to the Provision	-	-	(37,499)
Use of the Provision During the Year	(38,000)	-	-
Provision at the End of the Year	<u>120,559</u>	<u>132,478</u>	<u>132,478</u>
Cyclical Maintenance - Current	-	55,228	55,228
Cyclical Maintenance - Term	<u>120,559</u>	<u>77,250</u>	<u>77,250</u>
	<u>120,559</u>	<u>132,478</u>	<u>132,478</u>

16. Finance Lease Liability

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	33,744	34,293	34,293
Later than One Year and no Later than Five Years	35,092	48,939	48,939
Later than Five Years	-	-	-
	<u>68,836</u>	<u>83,232</u>	<u>83,232</u>



17. Funds Held in Trust

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	2,443	-	-
	<u>2,443</u>	<u>-</u>	<u>-</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.

18. Funds Held for Capital Works

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

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
B Block Refurbishment	In progress	(74,644)	-	3,950	-	(78,594)
Heat Pumps	Completed	-	17,012	22,330	5,318	-
Totals		<u>(74,644)</u>	<u>17,012</u>	<u>26,280</u>	<u>5,318</u>	<u>(78,594)</u>

Represented by:

Funds Due from the Ministry of Education	78,594
	<u>78,594</u>

	2017	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
MOE 5YA Boiler	In progress	5,966	-	6,031	65	-
B Block Refurbishment	In progress	(7,616)	400,000	467,028	-	(74,644)
Totals		<u>(1,650)</u>	<u>400,000</u>	<u>473,059</u>	<u>65</u>	<u>(74,644)</u>

19. Funds Held on Behalf of COL Cluster

Mackenzie College is the lead school and holds funds on behalf of the COL cluster, a group of schools funded by the Ministry of Education to share ICT professional development.

	2018 Actual \$	2018 Budget \$	2017 Actual \$
Funds Received from Cluster Members	3,000	-	-
Funds Spent on Behalf of the Cluster	(905)	-	-
Funds Held at Year End	<u>2,095</u>	<u>-</u>	<u>-</u>



20. 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.

21. Remuneration

Key management personnel compensation

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	4,010	4,620
Full-time equivalent members	0.10	0.14
<i>Leadership Team</i>		
Remuneration	313,573	257,854
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	317,583	262,474
Total full-time equivalent personnel	3.10	3.14

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

Principal

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

	2018 Actual \$000	2017 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	110-120
Benefits and Other Emoluments	1 - 10	0 - 0
Termination Benefits	0 - 0	0 - 0

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
110 - 120	-	-
100 - 110	-	1.00
	-	1.00

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



22. Compensation and Other Benefits Upon Leaving

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

	2018 Actual	2017 Actual
Total	\$ -	\$ -
Number of People	-	-

23. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

24. Commitments

(a) Capital Commitments

As at 31 December 2018 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2017: nil)

(b) Operating Commitments

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

(a) operating lease of computers;

	2018 Actual \$	2017 Actual \$
No later than One Year	-	2,033
Later than One Year and No Later than Five Years	-	-
	-	2,033

25. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.



26. Financial Instruments

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

Loans and Receivables

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash and Cash Equivalents	183,927	128,123	165,665
Receivables	107,131	101,257	101,257
Investments - Term Deposits	555,851	542,440	542,440
Total Loans and Receivables	<u>846,909</u>	<u>771,820</u>	<u>809,362</u>

Financial liabilities measured at amortised cost

Payables	144,898	124,659	124,659
Finance Leases	66,396	78,464	78,464
Total Financial Liabilities Measured at Amortised Cost	<u>211,294</u>	<u>203,123</u>	<u>203,123</u>

27. Events After Balance Date

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

28. Comparatives

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



Board of Trustee List

Mr Richard Herlund (Chair)
Mr Andrew Anderson
Mr Grant Gibson
Mr Alistair Hay
Mr Malcolm Roy
Mr Riley Kennedy (Student representative)
Mr Jason Reid (Principal)
Mrs Joanna Parke (Staff representative)

KiwiSport

Kiwisport is a Government funding initiative to support students' participation in organised sport. During 2018, the school received total Kiwisport funding of \$3836.83 (exc GST). The funding was spent on Sports Coordinator salary.



MACKENZIE COLLEGE

ARA O TE TIKA - THE PATHWAY TO WISDOM

Charter, Strategic and Annual Plan 2019

Commitment

Excellence

Respect

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Mackenzie Vision

‘Mackenzie College provides a unique and rich learning environment for our students,
built on a foundation of excellence and care:
the college of choice’



We believe that we can fulfil our vision by fully living our mission of providing a positive learning environment. In this environment all students are encouraged to strive for excellence and to acquire the skills and values which will enable them to become responsible citizens of New Zealand.

A particular strength of Mackenzie College that greatly contributes to this mission, is the small size of our school community. Students are not just a number. We treat each student as an individual and through the personalisation of their learning we provide pathways that enable them to reach their potential.

Mackenzie College aims to be the first choice for a values-based education for the students of Fairlie and the surrounding districts. Our school community lives its values of Commitment, Respect and Excellence and we aim to have them on display in all that we do.

Mackenzie Profile

Mackenzie College is a coeducational Year 7 - 13 secondary school, located in the South Canterbury township of Fairlie. In 1990 the name of the school was changed from Fairlie High School to Mackenzie College. The new name was seen to be a more appropriate one considering that the school's catchment area covers much of the Mackenzie District. The area served by the school is one of the greatest for a secondary school in New Zealand, stretching in the west from Irishman Creek (20 km west of Lake Tekapo), to the Opuha River in the east and from Mount Peel in the north to beyond Cave in the south. There are four main contributing primary schools - Albury, Fairlie, Lake Tekapo and St Joseph's, Fairlie. However, a small number of students move to Mackenzie College from smaller outlying schools such as Cannington.

The roll of the school at the start of 2019 was 191 students.

Mackenzie College continues to offer a wide range of subjects which ensures all of career pathways remain open to students leaving the College. We have close links with all Universities, Aoraki Polytech, Industry Training and Distance Learning organisations, and have a developing Gateway and Transition Programme. This enables students to successfully engage in courses that equal those offered in larger schools, but with the added benefit of high levels of personal support. Agriculture, Hospitality, Automotive Engineering and Tourism are some of many such examples. A high percentage of our students leave to attend, and succeed at, tertiary study.

The school has positive connections internationally with a close link with Tsurugaoka High School in Japan and host a group of their students and teachers each year for three weeks.

Mackenzie Diversity

Mackenzie College continues to develop procedures and practices that recognise New Zealand's cultural diversity and places a high value upon it. Paramount to this is the unique position of Maori and Maori culture.

In recognising the unique position of Māori, Mackenzie College now offers learning opportunities in Tikanga Māori and Te Reo Māori for all children in Years 7 through to 10. In addition, senior courses up

to and including Level 3 of NCEA, can be offered through distance learning - both through correspondence and digitally. We have a developing Kapa Haka group and Tikanga Maori is prominent in all formal occasions.

The College undertakes to assist parents who request that instruction for their children should be delivered through the media of Te Reo Māori. This may take the form of seeking the support from local

whanau or iwi. It may also involve sourcing appropriate material from the New Zealand Correspondence School, NetNZ or other suitable institution. Consultation with whanau annually ensures we are quick to respond to identified needs.

Mackenzie Curriculum

The college curriculum is the collection of knowledge and learning experiences that are used to develop a level of understanding and a wide range of desired skills in Mackenzie College students. Though meeting the criteria of the national curriculum, it is contextualised and unique to Mackenzie College. It is taught and used both inside and outside of the classroom.

2019 sees the College's continuation and development of strategies developed from the 2017 senior curriculum review. Among other changes it has seen the senior school increase the range of

subjects being offered to best meet the diverse needs of our students.

The two awards, Te Ara and Diploma, have been reviewed to further increase engagement and participation. These programmes are designed to expose Year 7 - 10 students to a range of academic, service and sporting endeavours.

The College is continuing to develop its successful implementation of our BYOD programme, with Years 9-11 utilising their own devices in classes. We continue to review all aspects of our curriculum and acknowledge that it is a living and evolving

entity and will always be a work in progress. Our curriculum will constantly develop to give every opportunity to the students to grow into capable 21st century learners. It will provide clear subject pathways allowing flexibility for personalised learning and for students to excel in whatever area they choose to study.

In our desire to ensure our students are engaged in a learning programme that is second to none, the school is investing heavily in both Professional Development and learning resources that focus on enhancing student achievement.

Mackenzie Achievement

‘Whāia te iti kahurangi, ki te tuohu koe me he maunga teitei’
Pursue excellence, should you stumble be it to a lofty mountain

The Board of Trustees values student achievement and recognises it as being central to the operations of Mackenzie College. Consequently, the Board has set specific goals for student achievement. These goals are reflected in the following pages.

The Board monitors student achievement using a structured programme of review that involves analysis of examination results, Learning Area and Principal reports together with the annual learning area audit report. This allows for triangulation of review data and increases the validity of trends or conclusions determined from the data. It allows for courses to be reviewed and planning to be adjusted so that the teaching and learning that takes place in our classrooms is effective. Continual improvement with a relentless focus on student achievement aspects of the Mackenzie college culture.

The Board of Trustees will ensure that all students at Mackenzie College receive an education that develops their skills and abilities whilst maintaining their individual respect and dignity. Encouraging students to excel and fulfil their potential whilst developing holistically is key.



Mackenzie Consultation

The Board of Trustees function as representatives of the wider community and oversee the governance of the College accordingly. Community views and opinions are regularly sought and valued. The annual Cottage Meetings together with Board surveys, provide significant feedback from the community on their desires for the operations of the college. The Cottage Meetings provide a vehicle for discussions regarding any and all college developments.

In addition to the Cottage meetings, the Board seeks feedback from the community every two years via the college survey on the health programme.

We are currently reviewing our consultation with whanau to ensure sustainability, effectiveness and authenticity.

Charter Targets - Analysis of Variance 2018

Strategic Goals 1 and 2:

High student achievement in literacy, numeracy and across the curriculum.

Goal: Year 7 & 8 Students at Mackenzie will experience a rich curriculum that identifies and caters for their individual needs allowing them to reach appropriate numeracy and literacy levels as well as achieve the Te Ara Award.

2018 targets	Strategies	Summary - Target met?
Year 7 Targets 75% of Year 7 students should be at stage/progression level 7 in reading, writing and numeracy at the end of 2018 Year 8 Targets: 75% of Year 8 students should be at stage/progression level 8 in reading, writing and numeracy at the end of 2018 Year 7 and 8 Targets: All students show progress through the curriculum levels across each subject. With an average progression of 1.5 sublevel gains across all subjects. Year 7 and 8 GAT students will be reported against the same targets separately. All identified priority students (average of 2 sublevels below per subject) will make accelerated progress of 2.0 sublevel gains	All subjects implement plans to monitor and evaluate progress against curriculum level progression. Structure and context of PLGs modified and targeted for greatest impact on achievement targets. ALiM and ALL programmes implemented and reviewed for effectiveness and sustainability. Assess and evaluate positive impact of the implementation of integrated studies. Review and evaluate current learning support structure to ensure resources are having optimal effect for target students. Develop and clarify the role of literacy coordinator to promote sustainable effectiveness. Track and evaluate student progression towards achieving their Te Ara award.	Year 7 Targets Not met <ul style="list-style-type: none"> Reading Not met overall with girls at target on 75%. Boys are below on 41.2% and Maori at 20% Writing Not met by any groups. Girls on 66%, Boys on 29.4% and Maori at 20%. Numeracy Not met by any groups with girls on 8.3%, boys 5.9% and Maori at 0 Students on Gifted and talented reg (8 students currently) <ul style="list-style-type: none"> Reading all towards step 8 or higher Writing all but 1 working towards step 8 or higher (the other is working towards Step 7) Numeracy all but 2 at Step 7 or higher. (The other two are working towards Steps 5 and 6) OTJ data shows also shows the boys below the expected target over all and girls above. We will start collecting 1 year progress data for this group in March for PAT and other data at the end of 2019. Year 8 Targets Curriculum targets Not met

<p>85% of Year 8 students to be successful in completing the Te Ara award by the end of the year.</p>		<ul style="list-style-type: none">● Reading Not met overall with girls at 60%, boys 46.2% and Maori at 0.● Writing Not met overall with girls at 20%, Boys at 7.7% and Maori at 0● Numeracy all groups at 0 <p>Sublevel Gains Not met</p> <ul style="list-style-type: none">● 30.8% of boys and 30% of girls made this level of progress overall <p>GAT students This was met for Technology but not for any other classes</p> <p>Te Ara Not met overall with 73.9% gaining the award. This was 90% of girls and 61.5% of boys. OTJ data shows achievement below expected levels with good gains made by some boys.</p>
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Goal: Year 9 & 10 students will experience a rich and varied curriculum that identifies and caters for their individual needs allowing them gain the Mackenzie College Diploma.

2018 targets	Strategies	Summary - Target met?
<p>Year 9 Target 80% of Year 9 students should be at an overall median curriculum level 5B at the end of 2018 using end of year otj achievement data.</p> <p>Year 10 Targets 80% of Year 10 students should be at a subject and overall median curriculum level 5P at the end of 2017.</p> <p>85% of Year 10 students should graduate with a diploma of achievement by end of Term 3.</p> <p>Year 9 and 10 Targets All students show progress through the curriculum levels across each subject. With an average progression of 1.5 sublevel gains across all subjects.</p> <p>Year 9 and 10 GAT students will be reported against the same targets separately.</p> <p>All identified priority students (average of 2 sublevels below per subject) will make accelerated progress of 2.0 sublevel gains</p>	<p>All subjects implement plans to monitor and evaluate progress towards curriculum targets for all students - including priority and GAT students.</p> <p>Structure and context of PLGs modified and targeted for greatest impact on achievement targets.</p> <p>Review and evaluate current learning support structure to ensure resources are having optimal effect for target students.</p> <p>Track and evaluate student progression towards Year 10 Diploma</p>	<p>Year 9 Targets Curriculum targets Not met</p> <ul style="list-style-type: none"> 53.8% of girls, 37.5% of boys and 0% of Maori are at or above target grade <p>Sublevel gains Met for boys only</p> <ul style="list-style-type: none"> This target was reached by 80% boys and 27.3% of girls <p>Priority student sublevel gains Met for all classes except maths</p> <p>GAT students Of the 7 students on the register, 3 are achieving on average a year above target and of the 6 students who we have progress data for, 3 have made more than 2 year gains with the other three making 0.5 to 1.5 year gains.</p> <p>Year 10 Targets Curriculum targets Not Met</p> <ul style="list-style-type: none"> 66.7% of girls, 40% of boys and 25% of Maori are at or above target grade <p>Sublevel gains Not Met</p> <ul style="list-style-type: none"> Low results with 5% of boys and 8.3 % of girls making 1.5 or more sub level gains over the last year <p>Priority student sublevel gains Not met (except in Technology)</p> <p>Year 10 diploma</p>

		<p>Not Met</p> <ul style="list-style-type: none"> 62.5% of student gained the diploma. However girls did meet this with 83% and boys did not with 50%
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Goal: Year 11 students are supported in choosing appropriate pathways of study that will enable them to engage in learning whilst allowing them to progress onto further study in future years.

2018 targets	Strategies	Summary - Target met?
Year 11 Target 85% of all Year 11 students to attain Level 1 NCEA in 2018 (roll based). 85% of all students at Level 1 should gain both the literacy and numeracy component. 58% of students (11 of 19) at Level 1 should gain a certificate endorsement, 20% (4 of 19) at excellence. 80% of students in each course gain 14 or more credits.	<p>School-wide assessment data used to identify priority students by the start of term 2 in order to develop individualised plans with targeted support.</p> <p>Goal setting and achievement data used to identify students who have the potential to gain subject/level endorsements by the start of Term 2 in order to develop targeted support.</p> <p>Assess and evaluate the effectiveness of the 2017 curriculum review strategies on engagement and achievement</p> <p>All students at risk of not gaining the literacy or numeracy component will be identified by 1 July each year and a support programme implemented, remaining in place until the student has made the necessary gains.</p> <p>Monitor and evaluate that students with access to SA condition are effectively utilising these across all of their courses</p>	<p>Level 1 NCEA Nearly met</p> <ul style="list-style-type: none"> 84.2% of all students (19) enrolled in Y11 at the start of the year gained Level 1. One student left in August and did not achieve it. <p>Literacy and Numeracy Met</p> <ul style="list-style-type: none"> 94.7% of all students enrolled in Y11 at the start of the year gained literacy and numeracy. The one who did not left during the year. <p>Endorsement Not met</p> <ul style="list-style-type: none"> 58% of all attain endorsement with 20% at excellence 23.8% gained an endorsement but this figure might climb to 38.0% 14% gained an excellence endorsement <p>14 Credits Not met</p> <ul style="list-style-type: none"> 33.3% of courses reached this target

Goal: Year 12 students are supported in choosing appropriate pathways of study that will enable them to engage in learning and allow the development of the key skills that will assist them with further study or transition into employment

2018 targets	Strategies	Summary - Target met?
Year 12 Target 90% of all Year 12 students to attain Level 2 NCEA in 2018 (roll based)	<p>Learning areas to track and evaluate individual and class assessment data towards charter achievement and endorsement goals. Progress reported term 2 and 3.</p>	<p>Level 2 NCEA Nearly met</p> <ul style="list-style-type: none"> 89% of all student enrolled in Y12 at the start of the year gained Level 2. One student left during the year and two others did not enter enough standards

<p>75% of students (17 of 23) at Level 2 should gain a certificate endorsement.</p> <p>All students who leave school in Year 12 should have a pathway that includes further training/qualifications either tertiary or work place based.</p> <p>80% of students in each course gain 14 or more credits.</p>	<p>School-wide assessment data used to identify priority students by the start of term 2 in order to develop individualised plans with targeted support.</p> <p>Goal setting and achievement data used to identify students with the potential to gain subject/level endorsements by the start of Term 2 in order to develop targeted support.</p> <p>Assess and evaluate the effectiveness of the 2017 curriculum review strategies on engagement and achievement</p> <p>Track and evaluate the destination of all Year 12 leavers.</p>	<p>Endorsement Not met</p> <ul style="list-style-type: none"> 39.3% of students gained an endorsement <p>Pathways Not met</p> <ul style="list-style-type: none"> All who leave have a pathway that include further training - not met Only one student left and has not gone to any sort of further training <p>14 credits Not met</p> <ul style="list-style-type: none"> 80% of students in each course 14 or more credits in the course 36.8% of courses reached this target
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Goal: Year 13 students are supported in continuing with appropriate pathways of study allowing them to develop the key skills required for further study or transition into employment.

2018 targets	Strategies	Summary - Target met?
Year 13 Target 90% of all Year 13 students to attain Level 3 NCEA in 2018 (roll based). 50% (12 of 24) endorsed certificate target. 100% of all students who remain at the college until Year 13 in a full time capacity will gain the Level 2 qualification. 80% of all students in each course should gain at least 14 credits. 75% of Year 13 students (20 of 24) achieve University Entrance.	Learning areas to track and evaluate individual and class assessment data towards charter achievement and endorsement goals. Progress reported term 2 and 3.	Level 3 NCEA Met <ul style="list-style-type: none"> 91.7% of all students gained Level 3
	School-wide assessment data used to identify priority students by the start of term 2 in order to develop individualised plans with targeted support.	Endorsement Not met <ul style="list-style-type: none"> 45.5% of students gained an endorsement
	Goal setting and achievement data used to identify students who have the potential to gain subject/level endorsements by the start of Term 2 in order to develop targeted support.	Level 2 qualified Met <ul style="list-style-type: none"> All students who remain at the college until Year 13 gained Level 2
	Assess and evaluate effectiveness of the 2017 curriculum review strategies on engagement and achievement	14 credits Not met <ul style="list-style-type: none"> 37.9% of courses reached this target
	UE students identified and progress monitored via individual UE plans.	University Entrance Met <ul style="list-style-type: none"> 81.8% of all students gained UE. Two adult students were not included in this data.

Strategic Goal 3:

Students to participate proudly in all aspects of Mackenzie College life whilst developing the character, values and competencies to succeed in life beyond school

2018 targets	Strategies	Summary - Target met?
Develop and promote student leadership opportunities across all ages groups within the college.	Implement, embed and evaluate 2018 modified student leadership structure and strategies.	<p>Leadership opportunities</p> <p>Met</p> <ul style="list-style-type: none"> Increased visibility of student leadership roles Increased clarity of leadership roles <p>Values</p> <p>Met</p> <ul style="list-style-type: none"> High student leader focus on values Increase visibility of values on the school site Principal and Deputy completed personal inquiries with a strong focus on school values <p>Curriculum review</p> <p>Mostly met</p> <ul style="list-style-type: none"> High BYOD success and buy-in, especially compared to similar initiatives in other local secondary schools. Positive student and parent response to the senior curriculum review changes - indirectly implies increased engagement Reduced time allocation per senior subject had less than expected negative impact on achievement, in fact it could be argued that achievement and endorsement rates improved. <ul style="list-style-type: none"> Slightly increased pass rates in levels 2 and 3. Slightly decrease at level 1 Increased endorsement rates in levels 2 and 3. Decrease at level 1.
Increase the use and visibility of the school values in all areas of school life.	Embed school values across whole school culture through publications, teacher dialogue (pastoral, sporting and academic) and public meetings.	
Evaluate the changes resulting from the curriculum review for positive impact on engagement and achievement.	Gather student voice and achievement data to evaluate the impact of senior curriculum changes and BYOD implementation.	

Strategic Goal 4:

To continue to develop a strong and positive presence in the Mackenzie community and to continue to develop strong whanau/school links to enhance student learning

2018 targets	Strategies	Summary - Target met?
<p>Design and initiate sustainable internal procedures and structure for promoting and publicising school activities and events.</p> <p>Build positive, two way relationship and communications with whanau groups.</p>	Align all school publications (magazine, newspapers, social media) to maximise productivity of allocated staffing hours.	<p>Publicity Not met</p> <ul style="list-style-type: none"> • A system has been set up with process and staffing to minimise the impact of publicising on teaching staff's time • The system had not been implemented in 2018 <p>Whanau communication Not met</p> <ul style="list-style-type: none"> • Mackenzie principal cluster (Primary and Secondary) conversation initiated • Maori liaison buy-in with increased staffing in 2019 • Cluster-wide or multiple school whanau consultation not implemented in 2018
	Coordinate and extend allocated staffing hours tagged for acknowledging and publishing student excellence, commitment and achievement across all aspects of school life (curriculum, sporting, cultural, arts, leadership) .	
	A coordinated Mackenzie schools approach planned and implemented towards long term, effective and sustainable whanau meetings.	

Strategic Goal 5:

Students are equipped to be confident, connected, active lifelong learners. This occurs within an increasingly flexible and well equipped learning environment.

2018 targets	Strategies	Summary - Target met?
<p>Introduce strategies to increase student resilience and ownership in their learning.</p> <p>Develop the senior student role in leading sustainable goal setting strategies across all levels</p> <p>Develop long term collaborative practices and digital citizenship training across the school.</p>	A committee set up to develop strategies that enhance students' performance as independent learners.	<p>Student resilience Insufficient data</p> <ul style="list-style-type: none"> Strategies have been implemented but insufficient data collected on the impact on student resilience and ownership of their learning Increased endorsement rates across level 2 and 3 despite a reduction in allocated class time indicates increased student ownership of their learning <p>Goal setting Partially met</p> <ul style="list-style-type: none"> Increased student leader mentoring within vertical form classes Increased visibility of the goal setting process through increased clarity of the process Varying level of success across classes <p>Digital citizenship Met</p> <ul style="list-style-type: none"> Short and medium term IOT/BYOD plans implemented by SLT team Increased staffing of IT across year 7-10 classes Digital Technology committee undertook DT professional development and implemented whole school DT professional development Ongoing focus required
	Key strategies from the committee and staff actioned term 2 and evaluated termly.	
	Continue to develop, evaluate and embed student goal setting procedures with a priority of effective use of form time for student goal setting.	
	A committee developed to plan and implement long term sustainable commitment to cybersafety and digital citizenship.	
	Continue staff Google App PLD with and emphasis on collaborative practice.	

Reviewed and Approved by Board of Trustees: 13/2/19

Property Plan Summary

CAPITAL	2011 \$	2012 \$	2013 \$	2014 \$	2015 \$	2016 \$	2017 \$	2018 \$	2019 \$	2020 \$
Buildings										
Block A (Admin)					8 000		60 000			
Block B (Main Block)					28 000	280 000		120 000		
Block C (Soft Tech)		8 000								
Block D (Music)										
Block E (Hall)								7 800		
Block F (Gym)			790,000							
Block G (Boilerhouse)	6 000							52 600		
Block H (Prefabs)										
Block I (Caretaker)										
Block J (Hard Tech)										
Boiler	180 000									
House										
Block 14 (OP Shed)										
Buildings Capital New										
Sub Totals	186 000	8 000	790,000		36 000	280 000	60 000	180 400		
SITES										
Site 2514 (Mackenzie College)										
Site 3049 (House #40097 on school site)										
Subtotal 2 (sites)										
TOTAL CAPITAL	186 000	8 000	790,000		36 000	280 000	60 000	180 400		
FUNDING –Cash in										
MOE 5YA						467 820				
MOE other capital										
Locally raised funds	186 000	8 000	585,000		36 000					
Total Cash In	186 000	8 000	790,000	-	36 000	280 000	60 000	180 400		
Total Cash Out	186 000	8 000	790,000	-	36 000	280 000	60 000	180 400		
Opening Balance										
Cash In	186 000	8 000			36 000	467 820				
Cash Out	186 000	8 000			36 000	280 000	60 000			

Strategic Section

Strategic Goals		Core Strategies for Achieving Goals - 2015 - 2019
1. Student Achievement in Literacy and Numeracy	Improved literacy and numeracy outcomes for all students particularly Maori, Pasifika and children with special needs. Boys' writing a special focus. Accelerate progress of students performing below expectations.	Specialist English and Mathematics teachers a priority for appointments and staffing. Foster close links between Learning Support, Mathematics and English Learning Areas. Extend the role of a literacy coordinator. Extend the effectiveness of literacy teaching across all Learning Areas. Appropriate PD is sourced and delivered.
2. Student achievement across all areas of the curriculum	Students to achieve to their academic potential through actively engaging in a rich and varied curriculum that is responsive to their individual needs. Increasing students' capacity to succeed as independent learners is a key focus.	Strengthen capacity of all staff to effectively respond to assessment information in order to improve student achievement. Appraisal systems and PD implemented in a manner to ensure teachers are supported in improving their ability to individualise programmes of learning. Student monitoring system matched closely to effective and timely responses particularly for 'at risk' students. Cultural responsiveness of Mackenzie College curriculum is reviewed and enhanced. Ensure all students fully participate in the wider Mackenzie College Curriculum. Investigate and implement strategies to ensure students are gradually increasing their ability to succeed as independent learners.
3. Personal qualities; character, values, leadership and teamwork.	Students to participate proudly in all aspects of Mackenzie College life whilst developing the character, values and competencies to also succeed in life beyond school.	Strengthen Student Council to enhance student leadership and student voice in co-curricular events. Continue to embed school values across all aspects of the school curriculum. Culture of high expectations and all students succeeding, permeates all aspects of school life. School pride and student safety at Mackenzie College surveyed and responded to.
4. Community Engagement	To continue to develop a strong and positive presence in the Mackenzie community as well as strong whanau/school links to enhance student learning.	Explore ways of enhancing communication with our community, particularly electronic-based communication. Ensure positive school publicity in media publications. Foster positive relationships with other organisations such as Polytechnic and local businesses to further enrich our curriculum. Ensure positive links with contributing schools.

5. Modern Learning Environment	Students are equipped to be confident, connected, active life-long learners. This occurs within an increasingly flexible learning environment	<p>Continue to develop in our effectiveness to communicate student progress in a timely manner.</p> <p>IT infrastructure upgraded to support easy, trouble-free digital access.</p> <p>Students develop skills needed to become responsible digital citizens.</p> <p>Teacher competence in digital teaching and learning enhanced through PD opportunities.</p> <p>Bring Your Own Devices introduction planned for as we move towards a 1:1 digital device per student environment.</p> <p>IT Leadership at SLT level clarified and enhanced.</p>
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Charter Targets for 2019

The following table features the specific targets selected for 2019 in order to achieve progress towards our five Strategic Goals. Progress towards these targets will be measured throughout the year and reported to the Board of Trustees in May and October. An Analysis of Variance, a measure of our year's achievement of these targets will be produced and published in March of 2020.

Targets	Strategic Goal	Strategies
Year 7 Targets 75% of Year 7 students should be at stage/progression level 7 in reading, writing and numeracy at the end of 2019 75% of Year 7 students should be at or above curriculum level 4B at the end of 2019 using end of year OTJ achievement data.	1	General Achievement Strategies Learning Area targets included as part of at least two HOLA goals Class profiles monitoring priority and GAT students. Actions include PLG focus on 7 Principles of Teaching ALiM and ALL programmes Small group lifting literacy workshops - LS
Year 8 Targets: 75% of Year 8 students should be at stage/progression level 8 in reading, writing and numeracy at the end of 2019 75% of Year 8 students should be at or above curriculum level 4P at the end of 2019 using end of year OTJ achievement data.	1	
All students show progress through the curriculum levels in each LA. With a progression of 1 sublevel gain per subject.	2	ESOL support system reviewed and expanded. Te Ara and Diploma Pastoral Committee processes support (Te Ara/Diploma)
All Year 8 GAT students (subject specific) show progress through the curriculum levels in each LA. With a progression of at least 1 sublevel gain per subject.	2	Pathways Leaving school - data collected, reflection, proposals
All identified priority students (average of 2 sublevels below per subject) will make accelerated progress of 2.0 sublevel gains	2	University Entrance UE plans implemented, data collected, reflection, proposals
85% of Year 8 students to be successful in completing the Te Ara award by the end of the year.	2, 3	
Year 9 Target		

70% of Year 9 students should be at or above curriculum level 5B at the end of 2019 using end of year OTJ achievement data.	2	
All students show progress through the curriculum levels in each LA. With a progression of 2 sublevel gain per subject.	2	
All Year 9 GAT students (subject specific) show progress through the curriculum levels in each LA. With a progression of at least 2 sublevel gains per subject.	2	
All identified priority students (average of 2 sublevels below per subject) will make progress of 2.0 sublevel gains	2	
Year 10 Targets 80% of Year 10 students should be at or above curriculum level 5P at the end of 2019 using end of year OTJ achievement data.	2	
All students show progress through the curriculum levels in each LA. With a progression of 1 sublevel gain per subject.	2	
All Year 10 GAT students (subject specific) show progress through the curriculum levels in each LA. With a progression of at least 1 sublevel gain per subject.	2	
All identified priority students (average of 2 sublevels below per subject) will make accelerated progress of 2.0 sublevel gains	2	
85% of Year 10 students should graduate with a diploma of achievement by end of Term 3.	2,3	
Year 11 Target 94% (29 of 31) of all Year 11 students to attain Level 1 NCEA in 2019*.	2	
61% of students (19 of 31) at Level 1 should gain a certificate endorsement, 23% (7 of 31) at excellence.	2	

<p>80% of students enrolled at the start of the year and attending until the end of term 3 gain 14 or more credits in each course.</p> <p>Year 12 Target</p> <p>87% (13 of 15) of all Year 12 students to attain Level 2 NCEA in 2019*.</p> <p>60% of students (9 of 15) at Level 2 should gain an endorsed certificate.</p> <p>All students who leave school in Year 12 should have a pathway that includes further training/qualifications either tertiary or workplace based.</p> <p>80% of students enrolled at the start of the year and attending until the end of term 3 gain 14 or more credits in each course.</p> <p>Year 13 Target</p> <p>90% (21 of 23) of all Year 13 students to attain Level 3 NCEA in 2019*.</p> <p>52% of students (12 of 23) should gain an endorsed certificate.</p> <p>All students who remain at the college until Year 13 in a full time capacity will gain the Level 2 qualification.</p> <p>80% of students enrolled at the start of the year and attending until the end of term 3 gain 14 or more credits in each course.</p> <p>87% of Year 13 students (20 of 23) achieve University Entrance (Note: Specific target to be modified after UE planning complete)</p> <p>* All NCEA data are roll based statistics</p>	<p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p>	
<p>Increased use and relevance of the school values</p> <p>Increased positive interactions between learner and teacher</p>	<p>3</p> <p>3,4, 5</p>	<p>(PB4L training and planning)</p> <p>To be developed term 1 after initial training and planning. Here are some draft sample strategies:</p> <ul style="list-style-type: none"> • Review and planning to promote school values • Review teacher approach to classroom management • Community and parent consultation on school culture

Development of community awareness and buy-in of the school culture Development of school-wide consistency in our approach to high expectations for achievement and behaviour	3,4 1,2,4	
Enhanced digital fluency of students and staff Increased diversity of learning opportunities in Digital Technology	5 1,2,5	<p>(Digital Technology Curriculum Implementation) An implementation strategy for the Digital Technology Curriculum in 2020</p> <p>A long term strategic plan for DT development including:</p> <ul style="list-style-type: none"> • Resourcing • Year 7-10 programmes • Year 11+ programmes <p>Ongoing Kahui Ako funded PLD targeted at specific group and teacher need in Digital Technology.</p> <p>Ongoing informal and voluntary internal DT PLD (target of six sessions of 'IT Bytes' per term)</p>
Increased effectiveness of learning and teaching	1,2,5	<p>(Seven Principles of Teaching School-Wide Inquiry) Whole school focus on implementing selected findings of the OECD 7 principles of learning</p> <p>Personal teacher inquiry into implementing findings of the OECD 7 principles of learning in the classroom</p>
Design for the next stage of physical modern learning environments at Mackenzie College	5	<p>(10YPP) 10 Year property planning initiated June 2019 to include:</p> <ul style="list-style-type: none"> • Identification of priority zones for modernisation • Feedback on the effectiveness of recent modernisation projects • Examples of modernisation of similar sites (age and style)

Supporting Information

Board of Trustee List

Mr Richard Herlund (Chair)
Mr Andrew Anderson
Mr Grant Gibson
Mr Alistair Hay
Mr Malcolm Roy
Mr Riley Kennedy (Student representative)
Mr Jason Reid (Principal)
Mrs Joanna Parke (Staff representative)

KiwiSport

KiwiSport is a Government funding initiative to support students' participation in organised sport. During 2018, the school received total KiwiSport funding of \$3836.83 (excl GST). The funding was spent on Sports Coordinator salary.

Financial Statement

The following documents are included as a separate Adobe Acrobat file submitted via the Ministry Data Portal when available:

- Statement of Financial Responsibility
- Audited Financial Statements
- Independent Auditors Report



INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Mackenzie College (the School). The Auditor-General has appointed me, Derily MacLean, using the staff and resources of Martin Wakefield, 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 3 to 20, that comprise the statement of financial position as at 31 December 2018, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 4 July 2019. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The

Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the information included on the pages following page 20, 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.



Derily MacLean
Martin Wakefield
On behalf of the Auditor-General
Timaru, New Zealand