

# GREEN BAY SCHOOL

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2018

#### School Directory

Ministry Number:	1298
Principal:	Anand Muthoo
School Address:	131 Godley Road, Green Bay, Auckland
School Postal Address:	PO Box 80070, Green Bay, Auckland
School Phone:	09 8176666
School Email:	<a href="mailto:admin@greenbay.school.co.nz">admin@greenbay.school.co.nz</a>

#### Members of the Board of Trustees

Name	How Position Gained	Position	Term Expires
Amelia Day	Elected	Chair Person	Jun-19
Anand Muthoo	Current	Principal	Current
Moana Cook	Elected	Parent Rep	Nov-20
Dilip Patel	Elected	Parent Rep	Jun-19
Shane Woodward	Elected	Parent Rep	Jun-19
Simone Hunter	Elected	Parent Rep	Nov-20
Glen Mitchell	Elected	Parent Rep	Nov-20
Cheryl McElroy	Elected	Staff Rep	Jun-19

#### Service Provider:

Leading Edge Services (2017) Ltd, PO Box 20496, Glen Eden, Auckland

# GREEN BAY SCHOOL

Annual Report - For the year ended 31 December 2018

## Index

<b>Page</b>	<b>Statement</b>
	<b>Financial Statements</b>
<u>1</u>	Statement of Responsibility
<u>2</u>	Statement of Comprehensive Revenue and Expense
<u>3</u>	Statement of Changes in Net Assets/Equity
<u>4</u>	Statement of Financial Position
<u>5</u>	Statement of Cash Flows
<u>6-11</u>	Statement of Accounting Policies
<u>12-19</u>	Notes to the Financial Statements
	<b>Other Information</b>
	Analysis of Variance
	Kiwisport

# Green Bay School

## Statement of Responsibility

For the year ended 31 December 2018

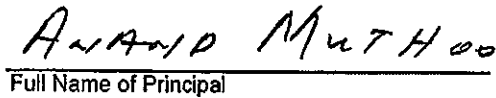
The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.


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.

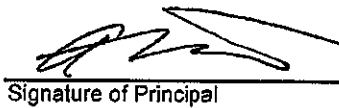
It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2018 fairly reflects the financial position and operations of the school.

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

  
Full Name of Board Chairperson

  
Full Name of Principal

  
Signature of Board Chairperson

  
Signature of Principal

30<sup>th</sup> May 2019  
Date:

30/05/2019  
Date:

**Green Bay School**  
**Statement of Comprehensive Revenue and Expense**  
For the year ended 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>				
Government Grants	2	4,827,642	4,333,605	4,856,701
Locally Raised Funds	3	327,623	239,030	253,709
Interest Earned		15,225	16,000	17,388
International Students	4	71,838	50,000	30,951
		<u>5,242,328</u>	<u>4,638,635</u>	<u>5,158,749</u>
<b>Expenses</b>				
Locally Raised Funds	3	183,735	119,600	138,246
International Students	4	19,913	16,500	3,329
Learning Resources	5	3,226,657	3,063,163	3,235,694
Administration	6	274,004	257,141	250,382
Finance		6,133	6,000	6,523
Property	7	1,430,235	1,101,081	1,437,206
Depreciation	8	89,217	75,000	74,531
Loss on Disposal of Property, Plant and Equipment		8,057	-	27,701
		<u>5,237,951</u>	<u>4,638,485</u>	<u>5,173,612</u>
<b>Net Surplus / (Deficit) for the year</b>		<b>4,377</b>	<b>150</b>	<b>(14,863)</b>
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><u>4,377</u></u>	<u><u>150</u></u>	<u><u>(14,863)</u></u>

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

**Green Bay School**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
<b>Balance at 1 January</b>	<u>733,994</u>	<u>733,994</u>	<u>733,991</u>
Total comprehensive revenue and expense for the year	4,377	150	(14,863)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	14,866
<b>Equity at 31 December</b>	<u>738,371</u>	<u>734,144</u>	<u>733,994</u>
Retained Earnings	738,371	734,144	733,994
Reserves	-	-	-
<b>Equity at 31 December</b>	<u>738,371</u>	<u>734,144</u>	<u>733,994</u>

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

**Green Bay School**  
**Statement of Financial Position**  
As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	9	236,273	262,008	246,856
Accounts Receivable	10	193,227	184,448	184,448
GST Receivable		18,085	15,787	15,787
Prepayments		9,525	8,273	8,274
Inventories	11	6,835	7,042	7,042
Investments	12	264,335	359,607	359,507
		<u>728,280</u>	<u>837,063</u>	<u>821,914</u>
<b>Current Liabilities</b>				
Accounts Payable	14	267,969	359,694	359,694
Revenue Received in Advance	15	28,561	18,324	13,856
Provision for Cyclical Maintenance	16	5,700	-	-
Painting Contract Liability - Current Portion	17	8,832	13,080	13,080
Finance Lease Liability - Current Portion	18	30,265	34,076	34,076
Funds held in Trust	19	-	-	4,468
		<u>339,327</u>	<u>425,174</u>	<u>425,174</u>
<b>Working Capital Surplus/(Deficit)</b>		<b>388,953</b>	<b>411,889</b>	<b>396,740</b>
<b>Non-current Assets</b>				
Property, Plant and Equipment	13	466,706	438,651	453,651
		<u>466,706</u>	<u>438,651</u>	<u>453,651</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	16	89,888	74,890	74,890
Painting Contract Liability	17	-	4,583	4,583
Finance Lease Liability	18	27,400	36,923	36,924
		<u>117,288</u>	<u>116,396</u>	<u>116,397</u>
<b>Net Assets</b>		<b><u>738,371</u></b>	<b><u>734,144</u></b>	<b><u>733,994</u></b>
<b>Equity</b>		<b><u>738,371</u></b>	<b><u>734,144</u></b>	<b><u>733,994</u></b>

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