Te Pūroko ā tau 2014
2014 Annual Report
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## Publication Format

The 2014 CPIT Annual Report has been specifically designed, published and distributed in keeping with our commitment to sustainable principles as a digital publication available online.

In line with legislative requirements, a limited number have been printed in-house incorporating all relevant information and transcripts of audio visual statements.

The digital version can be viewed at http://annualreport.cpit.ac.nz
Our Values

CPIT is committed to the following values that underpin the institute's activities and the way in which we operate:

Akona - Learn
Manaakihiia - Respect
Tuhonotia - Connect
Kia auaha - Innovate
Kia akitu - Succeed

Our Vision

Our vision is to be Canterbury’s leading provider of applied tertiary education, research and knowledge exchange, widely respected by our business, industry and cultural communities as a sustainable high performing organisation, driven by excellence and responsible for ensuring all graduates have the knowledge, values and skills to be successful citizens now and in the future. In addition, CPIT will play an essential role in the revitalisation of Christchurch and the Canterbury region, be responsive to the market and in doing so strengthen its connection with industry and community partnerships, reinforcing CPIT’s mission.

Our Appreciation

Thank you to all of our students, staff, colleagues, fellow institutions, communities, industries and businesses for contributing to such a successful 2014.
CPIT’s Council is looking toward the future, implementing a number of initiatives in 2014 that will enable CPIT to continue to contribute to a robust regional economy and build solid foundations for the provision of vocational training for years to come.

The first buildings of our Campus Master Plan work took shape this year. The new Whareora (Science and Wellbeing Facility), opening in February 2015, and new buildings at the trades campus will house modern facilities and embedded technology enabling modernisation of training delivery. Our tutors are exploring ways to make learning more engaging, more individualised and more aligned with technology being used in industry.

This is just the start of our 10 year programme of modernisation across both campuses. Refurbishment work has already begun on a number of other buildings and design work is well advanced for another two new buildings at Madras St.

Our strong financial position has enabled CPIT to fund the majority of the Campus Master Plan programme, along with government support for improving our trades facilities.

This project signals a major shift for the institute. Alongside the physical upgrading are advances in delivery - technology, embedding numeracy and literacy, tracking graduate outcomes and offering more flexible learning options that are robust and effective.

Another major shift is our sustainability initiative. Work that commenced in 2014 is already changing the way we think about financial, social, environmental and compliance sustainability at CPIT.

We are looking at how every programme in the institute incorporates and respects sustainability, how we choose suppliers, how we design buildings and reduce our waste. This work is driven by our determination to be a responsible corporate citizen, to contribute to the sustainability of our planet and to prepare students for a world in which sustainability gains more and more prominence in professional and personal contexts.

Our students are in some ways ahead of us; they have launched CPIT’s first sustainability festival this year and they are investigating sustainable technology, solutions and themes right across the institute. They will one day be leaders in shaping the future - and that day is coming very soon if our recent graduates are any indication.

We’re proud of their success and of all of our graduates who follow their dreams. The publication of our Eke Takaroa booklet revealed a lot more successes, this time of Māori graduates who are working in their chosen fields and often running their own companies. We have a special duty to support Māori and Pasifika to succeed and a lot of energy has gone into supporting students to lift their achievement outcomes and celebrating their success.

CPIT works closely with our industry partners. We are collaborating on Christchurch’s new Health Precinct and we are investigating working more closely with Aoraki Polytechnic in South Canterbury.

It has been a busy year but CPIT has kept its focus on core responsibilities to its students and stakeholders, maintaining our top position for educational outcomes and financial performance in the ITP sector.

Our Chief Executive, management, allied staff and tutors have made 2014 an extraordinary year and I would like to congratulate them all on their efforts.

Jenn Bestwick
CPIT Council Chair
Kai te arō atu te Kauinihera o CPIT ki kā wā e heke ana ki ruku i a tātou. Kua arotahi atu ki te whakatinanataka o kā kaupapa e taea ai te whakapakarou i tā i pepeā ā-rohe kia pakari, kia pūmara te whakatū kaupapa ā-rehe haere ngā tau, haere ngā tau.

I whakatūria kā whare tuatahi mai o te Rautaki Matua i tēnei tau. Ko Whareora (Pūtaiao me te Hauora), ka whakatuwherahia hai te Maramarua o te tau 2015, ko kā whare hou ki Te Pūtahi Whakarehere hāi whakawhāre i kā rau ehei whakahākai i te āhua o te ako ki te āhua o te ao hurihuri e rino nei tātou. E wānaka ana ā mātou kaiako i te āhua o te ako kia kaha ake ai te ā mai a te tauria, te hākai ki ia tauria, me te hākai ki te ao mahi. He tīmata whāhau ā tēnei tātou kia tū ā mātou tātou i tēnei rautaki tekau tau te roa hai whakahou i ē tātou wāhī wāhī atu kā whare ā-rehe. Ko Whareora, kā whare ā-rohe kāwhairua i te ātāhuhui ā tēnei rautaki mātou i tēnei tau 2014. Ko Whareora, kā whare ā-taurua i Te Rautaki Matua i tēnei tau, kia whakahou ā tēnei whare ā-rehe i tēnei rautaki mātou i tēnei tau. He whakahīhī pai ana mātou i te akitu o ēnei āhua ā ō tātou ihu puta e takahi ana ki ō rātou pae wawata. I te whakarewataka e te pukapuka Eke Takaroa i kītea rā anō tānei tānei mea te akitu, ko mutu, he Māori katoa kā tāngata i tēnei pukapuka e kōrerohia ana ā rātou whai mātauraka i kā kaupapa i whiria e rātou, i te whakahaeare kamupene hoki o te rahika. He kaupapa mana nui te tautoko i Te Aitaka a Kiwa ki ngā tau, kua whakapau kaha i ēnei mahi hai toko ake i a rātou kia tino eke ai ā rātou mahi, kia mihia hoki tā rātou eke.

He rite ā mātou tauwhiri i ēnei kāwhia, kā whakahaere, kā kaitautoko, kā kaiako, he nui kā mahi kua oti, he nui kā hua kua taka mai i ēnei āhua ā mātou. Me mihi ka tika.

Jenn Bestwick
CPIT Council Chair
CPIT Council

CPIT is a Crown Entity governed by its own council with accountability to the shareholding Minister, through the Tertiary Education Commission (TEC). It is made up of eight members, four of whom are appointed by the Minister for Tertiary Education, and four of whom are appointed by the CPIT Council under Council Statute.

As CPIT’s governing body, CPIT Council has several key responsibilities: to appoint and manage the performance of the Chief Executive and to reflect the interests of the organisation’s key stakeholders: the government, through the Minister’s appointments, and the businesses and communities of the region, through the council appointments. The council directs the management of CPIT to achieve planned outcomes and to ensure that the organisation is acting prudently, legally and ethically.


Kā Mema o te Kaunihera

CPIT Council Members

Chair
Ms Jenn E Bestwick

Deputy Chair
Mrs Elizabeth M Hopkins

Chair, Council Audit Committee
Mr David L Halstead

Chair, Chief Executive Remuneration and Performance Review Committee
Mrs Elizabeth M Hopkins

Chair, Council Campus Redevelopment Committee
Mr John J Hunter

Members appointed by the Minister
Ms Jenn E Bestwick
Mr Stephen J Collins
Mrs Elizabeth M Hopkins
Mr John K Mote

Members appointed by the CPIT Council
Ms Jane C Cartwright
Mr David L Halstead
Mr John J Hunter
Ms Lynne Harata Te Aika

Kā Āpiha o te Kaunihera

CPIT Council Officers

Chief Executive Ms Kay Giles
Kaiārahi Ms Hana O'Regan
Council Secretary Ms Ann Kilgour
Minute Secretary Ms Sheryl Breayley
Governance Unit Administrator Ms Sheryl Breayley
In 2014 CPIT held its largest ever graduation ceremony. Over 800 graduands attended our autumn graduation ceremony in person to receive qualifications that ranged from certificates to degrees to graduate diplomas.

Every one of those graduands had a story – of challenges, of struggle and ultimately of success. Behind all of the statistics are stories of people changing their lives for the better, going after the careers they want and shaping their own futures. And that’s what motivates our institute to keep building solid foundations for success by working with our industry partners, serving our communities and delivering outcomes that align with government expectations.

We had our biggest year at our trades campus, whilst building new trades training facilities that will improve the learning experience for students by better integrating theory and practice through targeted technology. Our graduates are helping to rebuild Christchurch and we are working to ensure that all Cantabrians have the opportunity to contribute.

Many of those new tradespeople are women, following a campaign supported by the Ministry of Women’s Affairs to encourage more women to take advantage of the opportunities a career in trades can offer. Many other graduates were Māori and Pasifika, who signed up for our now well-established, fee-free, He Toki ki te Rika (Māori Trades Training) and Pasifika Trades Training programmes to improve the lives of themselves and their families.

We also had our largest intake of youth pathway students for Canterbury Tertiary College and Youth Guarantee, providing alternatives for 15-19 year olds to transition to further tertiary study or to employment.

Our close links with industry increased opportunities for students to work in industry-standard facilities, gain work placement opportunities and find employment upon completion of their training.

At our Madras Street campus, the same thing was happening, with internships, networking and industry visits playing an important part of most qualifications, from nursing to broadcasting to engineering and architectural studies. Industry heavyweights from ICT, from the New Zealand music industry and from art and design, all visited CPIT and continued to contribute to the education and work-readiness of our students.

We are collaborating on Christchurch’s new health precinct; we offered a number of targeted training initiatives through Skills for Canterbury; and we assisted many professionals to put their experience towards academic credits through our Centre of Assessment of Prior Learning.

We supported our community through sponsorships, specifically through our new Time 2 Give initiative, and got involved in a host of projects around town.

In 2014 CPIT began work on a new sustainability initiative across every facet of the institute and this will continue to grow and help to inform our direction in 2015.

And finally, I am pleased to say the hard work of our staff ensured that we maintained our financial performance and our students’ completion rates.

Kay Giles
Chief Executive
I te tau 2014 i whakahaeretia e CPIT tā mātou whakapōtaetaka nui rawa atu o ā mātou whakapōtaetaka katoa. Neke atu i te 800 kā tauira i tae ā-tinana atu ki te whakapōtaetaka o te Kahuru kia whakawhiwhia ki kā tohu, mai i kā tiwhikete ki kā tohu paetahi me kā tohu pōkairua paetahi.

He korero tā tēnā, tā tēnā o kā ihu puta – mō kā taero i whakaekehia e rātou, mō kā kaupapa i tohea, ā, tae atu ki ō rātou ekeka akitū. He korero anō kai muri i kā tataturaka katoa mō kā tākata e rapu huaraahi ana kia pannonihi o rātou oraka kia pai ake ai, ā, e wha ana hoki i kā huanui mahi kia whakaea ai i ō rātou wavatata mō kā wā e heke mai ana. Koirā kā momo āhuata e whakahihiri ana i ā mātou kia te waihaka tonu i kā pūtakē e akitu ai kā tākata, nā te māhia tahi ki kā hoa pakihī, nā kā honoka kia ō mātou hapori me te whakatutukika o kā whāika e hākai ana ki kā whāika kāwanatake hoki.

He tau tino nui rawa i te Te Pūtahi Whakarehe, ā, he kaha hoki ki te whakatū i kā whare hōu hai whakapai ake i ā kā wheako ako ā kā tauira i te tūhononotaka o kā āriā mātāuraka kia māhia ā-rika mā te aroha hakarau. Ko ā mātou ihu puta kā rika ā-rehe e āhāpai ana i ā kā maha whakatikatika i te rohe nei, ā, kai te whakapetō koi mātou ki te whakarite i kā huanui kia whā wahi aī ā kā tākata katoa o Waitaha ki ēnei mahi.

He tokomaha tonu kā wāhine i te te huka ā-rehe, ā, i whakatairakatia tēnei kia kaupapa e Te Tari o Te Manatū Wahine hai ākia i kā wāhine ki te whai i ā kā ara mahi hуhua i ā kā mahi ā-rehe. He tokomaha hoki kā ihu puta Māori me kā ihu puta nō te Moananui-a-Kiwa i puta mai i raro i te kaupapa utukore o He Toki ki te Rika me te Kā Mahi Whakarehe a Kiwa, kia whai oraka a ā kā rōpū me ō rātou whānau.

I piki ake hoki kia te tokomaha o te huka tahi i uru mai ki kā kaupapa o Te Whare Takiura o Waitaha me te wāhaka o kā Kaupapa Tiaki Taiohi. E āhei ana ānei kaupapa i te uruka mai o kā tahi i kā tau 15 ki te 19 ki kā ara mātāuraka o kā wānaka, kia kā tūkia mahi rānei.

Nā kā honoka tata ki kā ahumahi i nui ake ā kā āheitaka o kā tauira ki te ako i kā tū whare e whakamanahia ana e kā rōpū ahumahi, ki te whai tūkia mahi harakotekote, ā, kia wha hoki i kā tūkia mahi motuhake i te mutuka o ō rātou tohu.

I te wānaka ki Madras, i te pērā anō te tētahi kia te huka tahi i uru mai ki kā kaupapa o Te Whare Takiura o Waitaha me te wāhaka o kā Kaupapa Tiaki Taiohi. E āhei ana ānei kaupapa i te uruka mai o kā tahi i kā tau 15 ki te 19 ki kā ara mātāuraka o kā wānaka, kia kā tūkia mahi rānei.

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Te Kāhui Manukura
Senior Leadership Team

Chief Executive
Ms Kay Giles
MSocPlanDev (Queensland), BSc (Hons) (Queensland)

Kaiārahi
Ms Hana M O’Regan
MA (Otago), PGDip Arts, BA (Victoria), CELTA (Cambridge)

Director, Academic
Dr Shirley A Wilson (until 27 August 2014)
PhD (Western Australia), BSc (Hons) (Otago),
Dip Nursing (CTI)
Mrs Sheila T McBreen-Kerr (from 3 December 2014)
BEd (Canterbury), DipTchg

Director, Business Development
Vacant

Director, Corporate Services and Chief Financial Officer
Mr Darren J Mitchell
BCom (Accounting) (Otago), CA (NZICA)

Director, Education and Applied Research
Ms Judith A Brown
BA (Massey), PGDipEd, PGDipBusAdmin,
DipEd for Deaf

Director, Governance and Strategy
Ms Ann M Kilgour
MCom (Canterbury), BA (Canterbury), CA (NZICA), MNZIM

Director, Partnership Project
Ms Patsy M Gibson

Director, Learning Environments
Mrs Fiona Haynes
MEd (Deakin), DipTchg, TTC, NZCD (Arch)

Director, Student Services
Ms Hana M O’Regan
MA (Otago), PGDip Arts, BA (Victoria), CELTA (Cambridge)

Director, Skills for Canterbury
Mr Philip J Agnew
BAppMgt (CPIT), ATC (Joinery)

Heads of Departments
Dr Catherine M Andrew
PhD (Newcastle), MA (Hons) (Massey), BA (Nursing/Education), Dip Nursing (Nelson Polytechnic)
Mrs Alison L Clear (until 12 March 2014)
PGDip Computer-Based Learning, Cert Computer Studies
Mr Tom Rainey (from 26 March 2014)
BMus (Canterbury)
Mr John West
BSc (Canterbury), DipTchg

Programme Leaders
Ms Rachel Butcher (from 26 March 2014 until 18 June 2014)
BEd (Canterbury), DipTchg, PGDipBusAdmin
Ms Hayley Devoy (from 2 July 2014)
Cert Adult Tchg, Cert Workplace Assessor Training, C&G
Dip Food Prep & Cooking
Mr James W (Hemi) Hoskins
BA (Language)

Section Senior Managers
Ms Fiona Macdonald (from 26 March 2014 until 8 October 2014)
BA (Hons) (UK), Dip Librarianship
Mr Mark Marshall
PGDipAppMgmt
Ms Emma J Meijer
Cert Office Technology & Travel
## Strategic Goals

CPIT's strategic plan, set by CPIT's governing Council, determines the institute's direction in conjunction with a mix of Government policy directives and regional strategies. It is used to inform CPIT’s Investment Plan which is prepared in consultation with stakeholders and in collaboration with the Tertiary Education Commission. The strategy sets four specific goals with associated focus areas and measures:

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<th>Strategic Goal</th>
<th>Expected Outcomes</th>
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<td>1 Successful Graduate Outcomes</td>
<td><strong>CPIT's portfolio delivers programmes that:</strong></td>
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<td></td>
<td>Are relevant for industry, students and the community</td>
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<td>Meet the recovery and long term needs of Canterbury</td>
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<td></td>
<td>Are nationally recognised and internationally benchmarked</td>
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<td></td>
<td>Have individualised learning plans incorporating Recognition of Prior Learning (RPL) and customised student support</td>
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<td>Are flexible, responsive and have modularised delivery</td>
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<td>Enhance creativity, problem solving and active learning</td>
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<td>Incorporate work-based and dispersed learning environments</td>
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<td>2 Responsive Stakeholder Partnerships</td>
<td><strong>CPIT's partnerships will:</strong></td>
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<td>Work with government, regional agencies and communities to build a stronger regional economy and communities</td>
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<td>Build capability and capacity for knowledge and skill exchange that actively supports regional recovery and success</td>
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<td>Work with other Tertiary Education Organisations (TEOs) and agencies to meet recovery needs</td>
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<td>Ensure strong CPIT market presence and positioning through effective, innovative communication and marketing initiatives</td>
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<td>Promote student recruitment with potential domestic student cohorts</td>
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<td></td>
<td>Support the redevelopment of the international programme</td>
</tr>
<tr>
<td>3 Targeting Equitable Outcomes</td>
<td><strong>CPIT's targeted engagement will recognise cultural diversity by providing:</strong></td>
</tr>
<tr>
<td></td>
<td>A holistic context offering effective support for Māori and Pasifika students and their whānau</td>
</tr>
<tr>
<td></td>
<td>Flexible learning pathways that empower youth and second chance learners</td>
</tr>
<tr>
<td></td>
<td>Targeted support services for Māori and Pasifika, Disability, Centre for Assessment of Prior Learning (CAPL) and Youth Transition</td>
</tr>
<tr>
<td>4 High Performing Organisation</td>
<td><strong>CPIT's operational practices will ensure:</strong></td>
</tr>
<tr>
<td></td>
<td>Staff have the knowledge, skills and attributes to build capacity and capability for future-focused education delivery</td>
</tr>
<tr>
<td></td>
<td>Consolidation of its role in the sector and collaboration to improve delivery of core business activities</td>
</tr>
<tr>
<td></td>
<td>Effective utilisation of CPIT’s capital assets, technologies, business systems and environmental sustainability practices</td>
</tr>
<tr>
<td></td>
<td>Transparent and effective framework for managing performance requirements, risks and challenges</td>
</tr>
</tbody>
</table>
Statement of Service Performance

The purpose of the Statement of Service Performance (SSP) is to provide evidence of performance against non-financial targets. The measures selected attempt to provide a balanced picture of performance related to the four overall CPIT Strategic Plan Goals: Successful Graduate Outcomes; Responsive Stakeholder Partnerships; Targeting Equitable Outcomes and High Performing Organisation. The measures and targets are included in the Investment Plan negotiated with the Tertiary Education Commission (TEC). Thus these reflect the outputs expected of CPIT by the CPIT Council and TEC.

The SSP includes best estimates for student-related targets of course completion, qualification completion, progression and retention. The final Tertiary Education Commission (TEC) confirmed results are not generally known until mid-2015.

Goal 1: Successful Graduate Outcomes
CPIT’s graduates will achieve sustainable career outcomes and be highly skilled and sought after by industry, community and business as a result of innovative teaching and learning practices.

### EFTS (Equivalent Full-Time Students)

<table>
<thead>
<tr>
<th>EFTS (Equivalent Full-Time Students)</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic (Student Achievement Component) EFTS targets achieved</td>
<td>5,375</td>
<td>5,575</td>
<td>5,412</td>
<td>5,156</td>
</tr>
<tr>
<td>International EFTS targets achieved</td>
<td>659</td>
<td>572</td>
<td>579</td>
<td></td>
</tr>
<tr>
<td>ITO (Industry Training Organisation) EFTS targets achieved</td>
<td>93</td>
<td>62</td>
<td>67</td>
<td></td>
</tr>
<tr>
<td>ACE (Adult and Community Education) EFTS targets achieved</td>
<td>87</td>
<td>93</td>
<td>88.7</td>
<td></td>
</tr>
</tbody>
</table>

### Education Delivery

<table>
<thead>
<tr>
<th>Education Delivery</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Successful course completion rate for all students (SAC eligible EFTS)</td>
<td>82.6%</td>
<td>86%</td>
<td>82.6%</td>
<td></td>
</tr>
<tr>
<td>Successful course completion rate for all students (SAC eligible EFTS) at Levels 1 to 3</td>
<td>73.3%</td>
<td>77%</td>
<td>75.7%</td>
<td></td>
</tr>
<tr>
<td>Successful course completion rate for all students (SAC eligible EFTS) at Levels 4 and above</td>
<td>85.1%</td>
<td>88%</td>
<td>84.5%</td>
<td></td>
</tr>
<tr>
<td>Qualification completion rate for all students (SAC eligible EFTS)</td>
<td>68%</td>
<td>70%</td>
<td>73.4%</td>
<td></td>
</tr>
<tr>
<td>Qualification completion rate for all students (SAC eligible EFTS) at Levels 1 to 3</td>
<td>56.2%</td>
<td>60%</td>
<td>58.7%</td>
<td></td>
</tr>
<tr>
<td>Qualification completion rate for all students (SAC eligible EFTS) at Levels 4 and above</td>
<td>71.2%</td>
<td>77%</td>
<td>77.3%</td>
<td></td>
</tr>
<tr>
<td>Student retention rate for all students (SAC eligible student count)</td>
<td>65.1%</td>
<td>60%</td>
<td>65.9%</td>
<td></td>
</tr>
<tr>
<td>Student progression for students (SAC eligible student count) at Levels 1 to 3</td>
<td>37.9%</td>
<td>50%</td>
<td>39.6%</td>
<td></td>
</tr>
</tbody>
</table>

### International

<table>
<thead>
<tr>
<th>International</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Successful course completion rate for all international fee paying students (exclusive of ESOL [English for Speakers of Other Languages] students)</td>
<td>85.3%</td>
<td>83%</td>
<td>80.6%</td>
<td></td>
</tr>
<tr>
<td>Successful course completion rate for all international fee paying students (inclusive of ESOL students)</td>
<td>86.9%</td>
<td>84%</td>
<td>84.7%</td>
<td></td>
</tr>
<tr>
<td>Qualification completion rate for all international fee paying students</td>
<td>59.4%</td>
<td>87%</td>
<td>63%</td>
<td></td>
</tr>
</tbody>
</table>

### Education Delivery

<table>
<thead>
<tr>
<th>Education Delivery</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student satisfaction with effectiveness of teaching and assessment</td>
<td>80%</td>
<td>87%</td>
<td>86.6%</td>
<td></td>
</tr>
</tbody>
</table>
### Quality and Outcomes

<table>
<thead>
<tr>
<th>Achieve organisation judgement of Highly Confident in both educational performance and capability in self-assessment in the next EER (External Evaluation and Review)</th>
<th>Not measured</th>
<th>Not measured</th>
<th>Not measured</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improve learner and stakeholder satisfaction ratings for programmes and activities matching needs</td>
<td>82.6% (students)</td>
<td>85% (students)</td>
<td>86% (students)</td>
</tr>
<tr>
<td>Improve learner satisfaction ratings for effectiveness of teaching</td>
<td>83.5%</td>
<td>80%</td>
<td>77.1%</td>
</tr>
<tr>
<td>Improve learner satisfaction ratings for guidance and support</td>
<td>72.8%</td>
<td>85%</td>
<td>76.8%</td>
</tr>
</tbody>
</table>

### Stakeholder and Outcomes

<table>
<thead>
<tr>
<th>Establish baseline for the proportion of graduates who are in current employment related to their qualifications</th>
<th>82%</th>
<th>76%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establish baseline for employer rating of value and satisfaction and set improvement targets for 2014 and 2015:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- CPIT graduates met employer expectations</td>
<td>76%</td>
<td>79%</td>
</tr>
<tr>
<td>- CPIT graduate ability to fit in at the workplace</td>
<td>70%</td>
<td>77%</td>
</tr>
<tr>
<td>- CPIT graduate ability to communicate</td>
<td>65%</td>
<td>77%</td>
</tr>
<tr>
<td>- CPIT graduates have the skills industry require</td>
<td>54%</td>
<td>74%</td>
</tr>
<tr>
<td>- CPIT graduate ability to work as part of a team</td>
<td>67%</td>
<td>72%</td>
</tr>
<tr>
<td>- CPIT graduates were work-ready</td>
<td>59%</td>
<td>62%</td>
</tr>
<tr>
<td>- The quality of CPIT graduates’ soft skills</td>
<td>52%</td>
<td>62%</td>
</tr>
</tbody>
</table>

### Education Delivery: Science, Technology, Engineering and Mathematics (STEM)

<table>
<thead>
<tr>
<th>Increase the proportion of SAC eligible EFTS enrolled at CPIT in STEM courses from the 2011 baseline of 17.6% Total STEM over total EFTS</th>
<th>19.9%</th>
<th>19%</th>
<th>19.9%</th>
</tr>
</thead>
</table>
Performance Overview and Evaluation

EFTS & Educational Performance

In 2014, CPIT delivered a total of 6,690 EFTS across all sources of funding and targeted increased enrolments to respond to the labour market demands of the rebuild and economic recovery of Christchurch and the Canterbury region. CPIT achieved growth targets in international and industry training EFTS, and achieved 99% of the revised SAC target. This was an excellent result and is reflective of CPIT’s commitment to and engagement with its industries and communities. CPIT also built on its strong reputation as a quality provider of education and training for international students, exceeding its EFTS target by 15%. It is notable that since 2012, international enrolments have grown from 548 to 659 EFTS, showing steady recovery towards pre-earthquake levels.

The dynamic and changing rebuild environment required a responsive offering of programmes particularly in the trades area. During 2014 CPIT continued to strengthen the support offered to apprentices and their employers in the construction, electrical, and joinery trades.

During this year of growth educational outcomes measured by course completion were maintained at or around the same level as the previous year. International course completion rates were particularly pleasing with a 5.8% increase in the non-ESOL course completion rate of international students, again reaching a level higher than domestic students. This improvement is evidence that CPIT’s efforts in enhancing the support provided to international students is translating into higher academic achievement, which is particularly notable alongside the significant growth in international numbers.

Qualification completion rates declined between 2013 and 2014, likely due to the high demand for labour in the Canterbury region pulling people away from study prior to qualification completion, encouraging the switch from full-time to part-time study, and accelerating the move from foundation courses into apprenticeships.

Initiatives commenced in 2013 continued throughout 2014. Technology solutions to enhance student learning have been evaluated and are being implemented, e.g., lecture video capture, web-based content applications. The CPIT trades project to support increased demand from the rebuild and implement flexibility in delivery has progressed well. New learning spaces and technology have been piloted and enhancements to teaching and learning delivery implemented.

Student retention rates once again exceeded the target. This is an excellent result given the strong employment market in Canterbury, and is reflective of CPIT’s efforts in pastoral care and other student support. However, this has impacted on student progression in the lower levels of qualifications, with many students joining the workplace after obtaining Level 1–3 qualifications rather than continuing on to further study.

Quality and outcomes

In 2014 a revised Student Experience survey was implemented. This resulted in a slightly different question set to the indicators identified, and a significantly increased response rate. The new survey provides for more detailed analysis, leading to an improved ability to implement targeted responses. For 2014, some departments and programmes achieved at levels above the targets set, whilst in other areas strategies are being put in place to ensure targets are met for 2015. Due to the modified question set and significantly increased response rate, the results are largely incomparable between 2013 and 2014. 2014 results are to be used as a benchmark for future years. The 2014 Student Experience Survey had an overall response rate of 35.7%. The total number of student enrolments in the programmes selected for the survey was 8,688, and the number of students who responded was 3,107.

Stakeholder and outcomes

Between 2013 and 2014, there was a decline in measures relating to employer satisfaction with CPIT graduates. A key reason for this is assessed to be that, due to the high demands of the post-earthquake Canterbury economy, there is increasing pressure for graduates to be work-ready immediately on graduation. CPIT has identified this and is increasing the number of CPIT programmes that incorporate workplace learning, as well as progressively modernising programme content and delivery methods in order to enhance the relevance of its delivery. CPIT has also identified the importance of developing core transferable skills for the workplace, and is incorporating this into programmes of study.

Research conducted by an external provider has shown a slight decline in employers’ perception of work-readiness. However this decline is consistent with findings from other work the organisation has completed in the tertiary sector, which suggests that this is a national trend among graduates, not institutions.

The 2014 Graduate Outcome Survey had an overall response rate of 31.8%. The total number of eligible graduates was 2,157 and 685 responded to the survey.

Employer satisfaction data was provided by a survey conducted by Research First that was published on 17 October 2014. General public responses were from a telephone survey of 380 residents of Christchurch, and business responses were obtained from a stratified sample (based on CPIT’s industries of interest) of 100 Christchurch businesses, who were also interviewed by phone.

STEM

In 2014 CPIT continued to maintain the proportion of EFTS enrolled in STEM courses exceeding the target. The employment of a STEM co-ordinator, new initiatives with local schools, holiday programmes and the CPIT’s commitment to the government’s Engineering Education to Employment strategy (E2E) have all contributed to growth in this area.
Goal 2: Responsive Stakeholder Partnerships

CPIT’s strategic partnerships will support sustainable practice and consolidate its position as the sector leader of skill-based training essential to the recovery of Christchurch.

<table>
<thead>
<tr>
<th>Business Development</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from “fee-for-service” courses and activities delivered to meet identified needs</td>
<td>$2,454,337</td>
<td>$750,000</td>
<td>$1,868,543</td>
<td></td>
</tr>
<tr>
<td>Track courses that include Work Integrated Learning (WIL): work-based delivery and/or assessment; establish an appropriate outcome-related baseline and consider whether to set targets</td>
<td>48%</td>
<td>&quot;Improve on 2013 Baseline&quot;</td>
<td>42% programmes have WIL</td>
<td></td>
</tr>
<tr>
<td>Improve ratings in Business Reputation Survey (including STEM industries as a focus group and establishing a baseline and improvement targets)</td>
<td>Very positive</td>
<td>Very positive</td>
<td>Very positive</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Stakeholder and Outcomes</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improve stakeholder (including students) satisfaction ratings as to the perceived value of outcomes. Stakeholder and student satisfaction ratings are measured separately and are shown below. Stakeholder Satisfaction:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- A qualification from CPIT is relevant to industry</td>
<td>88%</td>
<td>85%</td>
<td>92%</td>
<td></td>
</tr>
<tr>
<td>Business response</td>
<td>87%</td>
<td></td>
<td>90%</td>
<td></td>
</tr>
<tr>
<td>- This institution is the leader of the skill-based training essential to the recovery of Christchurch</td>
<td>76%</td>
<td>85%</td>
<td>76%</td>
<td></td>
</tr>
<tr>
<td>General public response</td>
<td>76%</td>
<td></td>
<td>73%</td>
<td></td>
</tr>
<tr>
<td>Business response</td>
<td>76%</td>
<td></td>
<td>73%</td>
<td></td>
</tr>
<tr>
<td>- This institution is leader of skills-based training in Christchurch</td>
<td>74%</td>
<td>85%</td>
<td>70%</td>
<td></td>
</tr>
<tr>
<td>General public response</td>
<td>82%</td>
<td></td>
<td>69%</td>
<td></td>
</tr>
<tr>
<td>Business response</td>
<td>76%</td>
<td></td>
<td>80%</td>
<td></td>
</tr>
<tr>
<td>- CPIT’s qualifications meet the recovery and longer term needs of Canterbury</td>
<td>76%</td>
<td>85%</td>
<td>82%</td>
<td></td>
</tr>
<tr>
<td>General public response</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business response</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Satisfaction:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Learners are satisfied with the value of outcomes</td>
<td>74.5%</td>
<td>85%</td>
<td>85.6%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Research and Knowledge Exchange</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in number of projects with industry/stakeholder partners which have stakeholder engagement and align with CPIT strategy, TES (Tertiary Education Strategy) and other strategic drivers</td>
<td>45</td>
<td>30</td>
<td>29</td>
<td></td>
</tr>
<tr>
<td>10% increase in number of quality assured outputs that align with PBRF (Performance Based Research Fund) definition of research</td>
<td>146</td>
<td>220</td>
<td>179</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>International</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>International income</td>
<td>$8,586,210</td>
<td>$8,000,000</td>
<td>$7,500,000</td>
<td></td>
</tr>
<tr>
<td>Number of students on study visa / paying export education levy</td>
<td>1,214</td>
<td>1,260</td>
<td>1,119</td>
<td></td>
</tr>
<tr>
<td>Number of global multi-partner relationships</td>
<td>3</td>
<td>1</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>
Business Development

In 2014, CPIT’s fee-for-service revenue grew by 31% to $2.4 million. This reflects the continued development of the Skills for Canterbury unit, which further expanded relationships with industry across the Canterbury region. CPIT also actively explored opportunities to provide flexible training to businesses, resulting in a number of short courses and training packages being delivered in 2014.

Fee for service courses delivered in 2014 ranged from 3-hour up-skilling and refresher sessions for industry through to 5-week transition programmes for Ministry of Social Development clients. An example of an innovative model of delivery is a partnership between CPIT and a Canterbury equipment supply company, with CPIT adding value to the firm through facilitating weekly up-skilling sessions for non-qualified staff in a mass production factory. Construction and related skills are still key areas of training demand, although business acumen and efficiency are emerging as essential to a productive rebuild.

Following the 2013 establishment of a baseline for the proportion of CPIT’s programmes that include work-integrated learning, in 2014 CPIT aimed to improve that measure. It achieved this, by increasing the proportion of programmes from 42% to 48%.

Stakeholder and Outcomes

Between 2013 and 2014, measures relating to CPIT being the leader of skill-based training in Christchurch and in support of the recovery increased, however measures relating to qualification relevance decreased. This is linked to employer perceptions of CPIT graduates discussed above. While CPIT is progressively revising programmes and delivery models to match industry requirements, the speed of these changes is being challenged by the high demands for work-ready graduates and the changing workforce required in post-earthquake Christchurch. The increase in measures relating to CPIT’s role as a leader in the recovery and in Christchurch show that CPIT is adapting faster than other tertiary providers in the region to these requirements.

Due to the modified question set and significantly increased response rate in the student experience survey, the student satisfaction results are largely incomparable between 2013 and 2014. 2014 results are to be used as a benchmark for future years.

Research and Knowledge Exchange

The number of projects that engage stakeholders and the community is increasing as CPIT focuses more on applied research that benefits the economy and improves social, environmental and wellbeing outcomes. The number of these types of projects exceeded our target of 30. CPIT is also focused on improving the quality of outputs and is reporting quality assured outputs. The number has not met the aspirational target, however, over the last three years the proportion of quality assured outputs has increased. These quality outputs generally require more resource and time to complete, impacting output totals.

International

The increase in international enrolments in 2014, 80 additional international EFTS and $1.1m revenue, was the result of continued development of international partnerships and active international marketing efforts. Key partnerships that contributed to this result were the Christchurch Educated initiative and collaboration with Education New Zealand.
Goal 3: Targeting Equitable Outcomes

CPIT's empowerment of targeted priority communities will ensure they actively contribute to their community's success and economic, social and environmental wellbeing through increased educational participation.

<table>
<thead>
<tr>
<th>Student Support / Māori and Pasifika / Youth</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Places provided in trades pathways for Māori and Pasifika students</td>
<td>78.3 EFTS</td>
<td>151.4 EFTS</td>
<td>M 154.9 P 48.7</td>
<td>3.5% 7.2%</td>
</tr>
<tr>
<td>The proportion of SAC eligible EFTS enrolled at the TEO who are Māori at Levels 1 to 3</td>
<td>4%</td>
<td>3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The proportion of SAC eligible EFTS enrolled at the TEO who are Māori at Levels 4 and above</td>
<td>8.2%</td>
<td>6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The proportion of SAC eligible EFTS enrolled at the TEO who are Pasifika Peoples at Levels 1 to 3</td>
<td>0.9%</td>
<td>0.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The proportion of SAC eligible EFTS enrolled at the TEO who are Pasifika Peoples at Levels 4 and above</td>
<td>2.6%</td>
<td>2.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Successful course completion for Māori students (SAC eligible EFTS) at Levels 1 to 3</td>
<td>65.5%</td>
<td>70%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Successful course completion for Māori students (SAC eligible EFTS) at Levels 4 and above</td>
<td>80.8%</td>
<td>85%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qualification completion for Māori students (SAC eligible EFTS) at Levels 1 to 3</td>
<td>43.6%</td>
<td>55%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qualification completion for Māori students (SAC eligible EFTS) at Levels 4 and above</td>
<td>50.1%</td>
<td>75%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Successful course completion for Pasifika students (SAC eligible EFTS) at Levels 1 to 3</td>
<td>72.6%</td>
<td>65%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Successful course completion for Pasifika students (SAC eligible EFTS) at Levels 4 and above</td>
<td>71.5%</td>
<td>80%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qualification completion for Pasifika students (SAC eligible EFTS) at Levels 1 to 3</td>
<td>47.4%</td>
<td>45%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qualification completion for Pasifika students (SAC eligible EFTS) at Levels 4 and above</td>
<td>42.8%</td>
<td>70%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improve Māori and Pasifika student satisfaction rates with learning services</td>
<td>M 81.6%</td>
<td>P 86.3%</td>
<td>85%</td>
<td>67.5%</td>
</tr>
<tr>
<td>The proportion of SAC eligible EFTS enrolled at the TEO who are aged under 25 at Levels 1 to 3</td>
<td>11.5%</td>
<td>12%</td>
<td>11.3%</td>
<td></td>
</tr>
<tr>
<td>The proportion of SAC eligible EFTS enrolled at the TEO who are aged under 25 at Levels 4 and above</td>
<td>49.7%</td>
<td>50%</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>Successful course completion for students (SAC eligible EFTS) aged under 25 at Levels 1 to 3</td>
<td>69.6%</td>
<td>77%</td>
<td>72.1%</td>
<td></td>
</tr>
<tr>
<td>Successful course completion for students (SAC eligible EFTS) aged under 25 at Levels 4 and above</td>
<td>84.9%</td>
<td>88%</td>
<td>84.5%</td>
<td></td>
</tr>
<tr>
<td>Qualification completion for students (SAC eligible EFTS) aged under 25 at Levels 1 to 3</td>
<td>53.4%</td>
<td>55%</td>
<td>56.5%</td>
<td></td>
</tr>
<tr>
<td>Qualification completion for students (SAC eligible EFTS) aged under 25 at Levels 4 and above</td>
<td>65.5%</td>
<td>75%</td>
<td>70%</td>
<td></td>
</tr>
<tr>
<td>EFTS enrolled in collaborative transition pathways through targeted initiatives such as:</td>
<td></td>
<td></td>
<td>153</td>
<td></td>
</tr>
<tr>
<td>- Canterbury Tertiary College (CTC)</td>
<td>144</td>
<td>265</td>
<td>153</td>
<td></td>
</tr>
<tr>
<td>- Youth Guarantee (YG)</td>
<td>218</td>
<td>150</td>
<td>232</td>
<td>143</td>
</tr>
<tr>
<td>- Secondary Tertiary Alignment Resource (STAR)</td>
<td>13</td>
<td>8</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>The number of students participating in secondary/tertiary dual enrolment (CTC) courses</td>
<td>414</td>
<td>1,000</td>
<td>450</td>
<td>398</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Student Support / Literacy</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proportion of all Level 1 to 3 courses offered that contain embedded literacy and numeracy</td>
<td>95%</td>
<td>95%</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>The proportion of EFTS assessed as requiring additional literacy and numeracy who are enrolled in Levels 1 to 3 and referred to Learning Services for additional support</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Evidence of progression for students having received additional support from Learning Services</td>
<td>0%</td>
<td>Numeracy 17%</td>
<td>18.04%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Literacy</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Performance Overview and Evaluation

In the post-earthquake environment, CPIT has seized the opportunity for all groups in the community to participate in the future of Canterbury. In 2014, the institution committed to developing a new targeted approach to raising Māori student participation, retention and achievement, with the launch of the Māori Advancement Kaupapa. There was also significant investment in support for Māori and Pasifika students (such the Centre for Māori and Pasifika Achievement (CMPA)). During 2014 the CPIT Youth Strategy was developed to support a coherent cross-institutional approach.

Māori and Pasifika

Through targeted recruitment and support initiatives CPIT has been successful in achieving its participation targets for Māori and Pasifika.

The biggest growth in Māori participation rates has occurred within the targeted youth initiatives with 22% of the total CTC students identifying as Māori and 27.5% of the Youth Guarantee funded places being Māori. Pasifika participation in CTC was also significant with a total of 8.5% Pasifika of the total student group identifying as Pasifika, although this strong participation was not apparent in the Youth Guarantee numbers with only 2.4% identifying as Pasifika. A focus on progression strategies for Pasifika from CTC into Youth Guarantee programmes will take place in 2015 to address this issue. The high participation of Māori and Pasifika in the targeted youth initiatives is incredibly positive given the high employment opportunities for unskilled labour that exist in Canterbury at the moment, and the long term consequences for youth who do not achieve formal qualifications when the industry needs shift and more demand for skilled labour increases. We are therefore pleased that we are continuing to engage and grow such strong numbers for these key priority groups.

Whilst the total participation for Pasifika peoples enrolled in 2014 exceeded the target by 0.5%, the overall position did not increase from the 2013 position of 3.5%. Of particular concern, when these are broken down into participation levels, is the drop in participation in Levels 1-3, as this will likely have a flow on effect for progression into the higher levels in 2015. A significant contributor to this decline for Levels 1-3 is the shortfall in expected enrolments through the Māori and Pasifika trades training initiatives, particularly amongst Pasifika. As a response to this situation, a new recruitment initiative was launched in October 2014 using the No-Limits performing group to promote Pasifika Trades to communities throughout wider Canterbury. The Pasifika Trades Governance group was also strengthened to ensure a wider representation of the diversity of local Pasifika communities with the focus on increasing participation and retention in 2015.

The increase in part-time study options as a response to the buoyant Canterbury employment market has impacted on qualification completion within the academic year, particularly at Level 4. The modularisation of carpentry programmes continues to be a contributing factor to low qualification outcomes for both Māori and Pasifika trades students as they can enter the workforce after completing the first or second module, without having completed the full Level 4 qualification.

Although participation targets have been met for Pasifika at Level 4 and above this remains an area that requires further development. Targeted initiatives to promote non-traditional degree programmes to the Pasifika community will be implemented in 2015.

The trends evident in the total student population are also apparent in the key target groups with Levels 1-3 showing slightly reduced participation and retention rates. These results are consistent with the high regional demand for unskilled labour and the decrease in participation and completion rates.

Although participation levels for Pasifika in Levels 1-3 declined against the 2013 figures, the course completion results for those students in 2014 saw a positive shift to 72.6%, which is a 8.9% increase on the 2013 position of 63.7% course completion. Although the target of 80% successful course completion for Pasifika peoples Levels 4-7 was not achieved, there was a minor increase of 0.8% for this group.

To further provide direct support to Māori and Pasifika studying in the non-trade related programmes, a mentoring programme was developed and piloted in late 2014 with pleasing results, and this will be expanded into those high-risk programmes with lower Māori and Pasifika completions in 2015.

A number of departments identified the challenge of accessing timely and accurate data on Māori and Pasifika enrolments in 2014 and a lack of consistent strategies to engage students so that appropriate support could be facilitated. The Office of the Kaārahi has been working alongside the records team to develop appropriate ways of capturing the required information to better support Departments in engaging their Māori and Pasifika students. This is still an area that requires further development for 2015 to ensure all tutors across the institution have access to Māori and Pasifika enrolment information and appropriate engagement strategies to contribute to Māori and Pasifika engagement and achievement. This will, in part, be supported by the expectation in 2015 that all staff will have embarked of the E Amo, E Rere self assessment tool aimed at increasing responsiveness to Māori.

In 2014 there was a significant focus on strengthening the work readiness programme for Māori and Pasifika trades students which is an additional module to their programme that supports the development of soft-skills and employment focused activities, and this has resulted in positive results. A student transition programme was developed and implemented in 2014 for the Māori and Pasifika trades initiatives in association with the iwi and industry partnerships. The capture of the transition data for these student cohorts from 2013 and 2014 allowed for a higher level of analysis to take place, and these results showed a high correlation between successful graduate employment and the place of work experience, with 42% of students who engaged in work experience being offered employment in the area of their placement. This information is being used to promote the value of work experience opportunities to students and industry to support ongoing growth into 2015.

CPIT will continue to look for opportunities for these groups to continue learning while in employment, to ensure sustainable, meaningful employment opportunities in the future.
Youth
A highlight for CPIT has been the year on year growth in targeted youth initiatives with an increase in participation of 71 EFTS from 2013 to 2014. Increased support has led to a slight increase in course completion rates at Levels 4-7, although this has not translated to an increase in qualification completion. A buoyant Canterbury employment market is attractive to students and CPIT is looking at ways for students to continue learning while in work, and at strengthening retention and support strategies in the classroom.
In 2014 the Canterbury Tertiary College increased engagement with a number of new schools participating from across Canterbury. This resulted in an increase of 18 students (4%) on 2013 enrolments.
CPIT negotiated an additional allocation of Youth Guarantee places for delivery in 2014. This was in response to continued strong demand from students for this funding option. This meant CPIT was able to enrol an additional 75 EFTS.

Literacy and Numeracy
To improve in this area, during 2014 CPIT focussed on establishing processes to better determine students' literacy and numeracy abilities at the beginning of their programme of study; to assess the improvement in their literacy and numeracy skills whilst at CPIT; and to further develop CPIT's capability to deliver literacy and numeracy education to learners.
In 2014 the continued low levels of evidenced literacy and numeracy progression was a direct result of low numbers of students completing a best-effort Literacy and Numeracy for Adults Assessment Tool (LNAAT) assessment at the end of their programme. Uptake of this second assessment has been a continual challenge so during the second half of 2014 CPIT developed processes to improve assessment uptake, which in turn provides rich diagnostic data allowing support to be focussed where required.
As these processes were only initiated in late 2014 they did not have an impact on the overall 2014 literacy and numeracy progression rates.
Goal 4: High Performing Organisation
CPIT will be recognised as a high performing organisation by operating as a responsive, progressive and sustainable vocational education training provider.

<table>
<thead>
<tr>
<th>Workforce</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve tutor/student ratio</td>
<td>1:16.5</td>
<td>1:16</td>
<td>1:17</td>
<td></td>
</tr>
<tr>
<td>Staffing budget is less than 60% of total income</td>
<td>60%</td>
<td>60%</td>
<td>58%</td>
<td></td>
</tr>
<tr>
<td>Rating achieved in benchmarked culture survey in each of the categories of: vision, performance, developing people, collaboration, management, leadership</td>
<td>Changed survey</td>
<td>&gt;4.0</td>
<td>Changed survey</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Asset Management System (CAMS) Environment</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>CPIT carbon footprint and baseline identified, and improvement strategies and targets to reduce carbon footprint implemented</td>
<td>3,103 tonnes CO₂</td>
<td>&lt;2,861 tonnes CO₂</td>
<td>2,861 tonnes CO₂</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Financial</th>
<th>2014 Actual</th>
<th>2014 Budget</th>
<th>TEC Revised Target</th>
<th>2013 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve lowest possible outcome success status as assessed under the TEIFM criteria given the post-earthquake environment</td>
<td>Low</td>
<td>Low</td>
<td>Low</td>
<td></td>
</tr>
<tr>
<td>Achieve operating surplus in 4-6% range</td>
<td>6.0%</td>
<td>4% to 6%</td>
<td>9.3%</td>
<td></td>
</tr>
<tr>
<td>Achieve validation of ongoing effective management of risk through annual internal audit against the Risk Management framework and effectively address any issues identified</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>
Performance Overview and Evaluation

Workforce
CPIT continues to recognise that staff culture and satisfaction is a significant factor contributing to organisational success. The culture survey tool for benchmarking performance established in 2013 has been run again in 2014. The survey was split into 14 sections with approximately 4-5 questions per section. The scores for the key sections identified are below. These are the weighted mean score of all respondents – i.e. this was calculated based on the percentage of staff supporting the question by responding on the agreement side of the continuum. A score of 70% represents a 70% positive response.

1 Common Purpose – 70.4% (70.3% 2013)
   • Staff rated their sense of having a common goal within the organisation and an understanding of how their role contributes to those goals.

2 Quality and Performance Focus – 68.7% (67.8% 2013)
   • Staff rated the expectation of high standards of performance from staff and whether the organisation delivers high standards to its customers.

3 Communication and Cooperation – 61.5% (59.3% 2013)
   • Staff rated communication from the organisation to staff and vice versa; and the sharing of knowledge and information between teams in the organisation.

4 Wellbeing – 64.4% (63.5% 2013)
   • Staff rated levels of work-related stress, work-life balance and whether they believe employees are treated fairly within the organisation.

5 The person I report to – 78.9% (78.6% 2013)
   • Staff rated communication of goals and objectives, encouragement provided and that the person they report to treats people with respect.

Overall the survey results are pleasing across all areas, and show some progress in terms of the benchmark levels established in 2013. Similar progress is seen when looking at the benchmark organisation groups. The continuing score levels in ‘common purpose’, ‘quality and performance focus’ and ‘the person I report to’ support the view that CPIT is growing a culture of goal-oriented, unified performance with strong teams. The improvement in scores reported for ‘communication and cooperation’ and ‘wellbeing’ suggest that the additional effort in those areas, particularly organisation-wide communication and wellbeing initiatives, is having the desired effect. The survey results have been considered by all teams across CPIT and for 2014/2015 action plans. These plans focus on areas identified from the results as needing improvement, and have been agreed by the leadership team. Leadership teams across the organisation are expected to monitor the implementation of their action plans and report back to Te Kahui Manukura on their progress.

*Staff culture data was provided from the IBM (prev. Kenexa) NZ Workplace Survey, for which CPIT had an overall response rate of 73.4% in 2014. The total number of employees who received the survey was 1026, and the number of employees who responded was 754.

Carbon Footprint
CPIT’s carbon footprint measure is based on a calculation of carbon emissions arising from vehicle fuel usage, HVAC use, land and air travel and waste materials to landfill. The 2014 figure of 3,103 tonnes is 8.5% higher than the 2013 level, but still below the 2012 level of 3,134 tonnes. Between 2013 and 2014, there was a reduction in landfill waste, but an increase in the carbon footprint relating to facilities-related pollution, air travel and vehicle use. Key contributing factors were likely to be increasing staff and student numbers, as well as significant facilities development work. The reduction in landfill waste shows that campus-wide initiatives around recycling and waste management have been a success.

In 2014, the CPIT Council set aspirations, goals and processes for embedding sustainable practice across the organisation, to be achieved through the establishment of a crossinstitutional Sustainability Implementation Team. All aspects of sustainability: Financial, Compliance, Environmental and Social, are incorporated and aligned with CPIT’s strategic plan. Projects underway in 2014 included:

• A review of the supply chain and procurement policy, incorporating supply chain accountability, alignment and behaviour change
• Identifying environmental measures to improve management and use of resources
• Auditing waste to landfill
• Effective measurement of social data to provide baseline measures for social equity, equal opportunity and social justice
• Green build and Green organisation alignment through the Campus Masterplan process
• Implementation of a Sustainability Infoweb page in order to communicate sustainability aspirations and activities across the organisation
• Establishment of Student Voice to communicate CPIT’s student body views, aspirations and goals for sustainability in their learning environment
• A review of CPIT policies to reflect CPIT’s sustainability aspirations
• The Early Learning Centre commenced a process of embedding sustainable practice in all aspects of their planning.

Further areas identified for development in 2015 include:
Embedding sustainable practice in learning and teaching

Developing staff capability in sustainability

Exploring opportunities for diversified income and commercialisation of CPIT’s sustainability initiatives

Further collaboration across the tertiary sector, industry and community both regionally and globally in order to achieve CPIT’s sustainability aspirations

Financial

CPIT is measured for financial sustainability and risk against a framework put in place by the Tertiary Education Commission. CPIT has a target of retaining its low risk status when measured under this framework. For 2014, using this framework, CPIT was assessed as being a “low risk” tertiary institution.

The operating surplus % is calculated before earthquake related proceeds and expenditure are taken into account. CPIT posted a strong operating surplus for the year at 6.0%, which is consistent with the budget target of 4% to 6%. An Operating Surplus of +6% scores a low risk assessment on this measure.

Tuition income was in line with budget expectations due to the Government funding guarantee being in place and some additional unbudgeted funding streams for Youth Guarantee and specific additional funding for students under 25 years. Domestic fees income was below budget target due to slightly lower student numbers than expected. This was offset by strong international fees income.

Overall educational delivery income was in line with budget while other sources of income out performed budget. Non-educational income exceeded budget in the following areas: facilities hire, research grants, radio advertising, restaurant revenue and income on investments.

Employee benefit expenditure has grown from 2013, but was in line with 2014 budget expectations. General operating expenses were lower than budget, primarily within the teaching departments. Lower insurance costs than anticipated resulted in occupancy costs also being under budget. Depreciation was over target due to higher levels of computer leasing and increased depreciation on a building (C block) as a result of a reduction to its expected useful life.

The surplus including abnormal items was considerably below budget due to the net impact of earthquake related repairs and insurance only representing work completed as at yearend.

The CPIT Risk Management framework is embedded across the organisation and is reviewed at least quarterly by the CPIT Council and Management Team. All risks are ranked and prioritised based on impact and probability of occurrence. Risk owners are identified and mitigation strategies are documented and reported on to Governance and Management. For further verification, the CPIT Risk Management process is regularly reviewed as part of the internal audit programme.
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Statement of Responsibility

The Christchurch Polytechnic Institute of Technology hereby certifies that:

1. It has been responsible for the preparation of these financial statements and judgements used therein; and

2. It has been responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting; and

3. It is of the opinion that these Financial Statements and Statement of Service Performance fairly reflect the financial position and operations of this institution for the year ended 31 December 2014.

The financial statements were authorised for issue by the CPIT Council on 28 April 2015.

Jenn Bestwick
Chair of Council

David Halstead
Chair of Audit Committee/Council Member

Kay Giles
Chief Executive

Darren J Mitchell
Chief Financial Officer and Director of Corporate Services
Statement of Accounting Policies

Reported Entity
The financial statements of CPIT for the year ended 31 December 2014 were authorised for issue by the Chair of Council and the Chief Executive in accordance with the Education Act 1989 section 220.2AA on 28 April 2015.

CPIT ("the Parent") is a Crown Entity and is established under the Education Act 1989 as a public tertiary institution. It provides full time and part time tertiary education in New Zealand.

The CPIT Group ("the Group") includes CPIT, CPIT Holdings Ltd, Christchurch Polytechnic Foundation and the Ōtautahi Education Development Trust (OEDT).

CPIT is a public benefit entity for the purpose of complying with generally accepted accounting practice in New Zealand.

Summary of Significant Accounting Policies

1 Basis of Preparation
The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand and the requirements of the Public Finance Act 1989, Crown Entities Act 2004 and the Education Act 1989.

The financial statements have also been prepared on a historical cost basis, except for land and buildings and certain financial instruments that have been measured at fair value.

The preparation of financial statements in conformity with New Zealand International Financial Reporting Standards (NZ IFRS) requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of International Financial Reporting Standards (IFRS) that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in the notes to the financial statements.

Except where otherwise stated, the financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars ($000).

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

2 Statement of Compliance
The financial statements comply with applicable financial reporting standards, which include New Zealand equivalents to International Financial Reporting Standards (NZ IFRS).

3 Changes in Accounting Policies
There have been no changes in accounting policies during the financial year.

4 Basis of Consolidation
The consolidated financial statements comprise the financial statements of CPIT and its subsidiaries as at 31 December each year.

The financial statements of subsidiaries are prepared for the same reporting period as the Parent using consistent accounting policies.

Subsidiaries are entities that are controlled, either directly or indirectly, by the Parent. Associates are entities in which the Parent, either directly or indirectly, has a significant but not controlling interest. Subsidiaries are consolidated by aggregating like items of assets, liabilities, revenues, expenses and cash flows on a line-by-line basis. All inter-entity balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Unrealised losses are eliminated unless costs cannot be recovered.

The results of associates are incorporated into the financial statements by recognising a share of the associates’ post acquisition earnings in the Statement of Financial Performance, and a share of the associates’ post acquisition changes in net assets in the Statement of Changes in Equity.

The results of CPIT, CPIT Holdings Ltd, Christchurch Polytechnic Foundation and the Ōtautahi Education Development Trust have been consolidated into CPIT's financial statements for the year ended 31 December 2014.

Subsidiaries are consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. Where there is loss of control of a subsidiary, the consolidated financial statements include the results for the part of the reporting year during which CPIT has control.

5 Revenue
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Government Grants
Government grants are recognised when eligibility to receive the grant has been established and it is recognised over the period in which the course is taught by reference to the stage of completion of the course as at the balance sheet date.

Stage of completion is measured by reference to the months of course completed as a percentage of total months for each course.

Where funds have been received but not earned at balance date a revenue in advance liability is recognised.

Student Tuition Fees
Revenue from student tuition fees is recognised over the period in which the course is taught by reference to the stage of completion of the course as at the balance sheet date.

Stage of completion is measured by reference to the months of course completed as a percentage of total months for each course.
Where tuition fees have been received but not earned at balance date a revenue in advance liability is recognised.

### Sale of Materials
Revenue is recognised when the significant risk and rewards of ownership have passed to the buyer and can be measured reliably.

### Interest
Revenue is recognised as the interest accrues (using the effective interest method which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

### Insurance Recoveries
Insurance recoveries are recognised in the financial statements when received or when it is probable or virtually certain that they will be received under the insurance contracts in place and can be reliably measured.

## 6 Property, Plant and Equipment

Land and buildings held under Crown title have been included in the financial statements. The CPIT Council is of the opinion that although formal legal transfer of title for land and buildings owned by the Crown has not occurred it has in substance assumed all the normal risks associated with ownership and accordingly it would be misleading to exclude these assets from the financial statements.

The measurement basis used for determining the gross carrying amount for each class of assets is as follows:

- **Land and buildings**: measured at fair value less subsequent accumulated depreciation and subsequent accumulated impairment losses. Land and buildings are revalued every three years.
- **All Parent land and buildings**: were revalued as at 31 December 2014 in accordance with NZIAS-16. The valuation was completed by independent valuers: Andrew Parkyn BCom (VPM), PG Dip Com (Marketing), SPINZ, ANZIV, Vanesa Griffiths BCom (VPM), MPINZ and Brendon Bodger BCom, (VPM), SPINZ, ANZIV all Registered Valuers of Quotable Value. The valuation of buildings is completed to a component level on a market value basis where practical. Where market based evidence is insufficient, buildings are valued on an optimised depreciated replacement cost basis.
- **Land and buildings held under Christchurch Polytechnic Development Trust**: were revalued as at 31 December 2014 in accordance with NZIAS-16. The valuation was completed by independent valuer Ryan Tearer BCom (VPM); MPINZ, ANZIV of Colliers International.
- **Land and buildings held under the Ōtautahi Education Development Trust**: were revalued as at 31 December 2014 in accordance with NZIAS-16. The valuation was completed by independent valuer Mark Dunbar BCom (VPM); ANZIV, SPINZ, AREINZ of Telfer Young.
- **Leasehold improvements, plant and equipment, motor vehicles, computer software and computer hardware**: are stated at cost less accumulated depreciation and any accumulated impairment in value.
- **The Library resources**: have been valued by B Roberts of DTZ New Zealand Limited, independent registered valuers, at depreciated replacement cost as at 31 December 2005. This is deemed to be cost. Additions since 31 December 2005 are recorded at cost less accumulated depreciation and any accumulated impairment in value.

### Additions
The cost of an item of property, plant, and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to CPIT and Group and the cost of the item can be measured reliably.

Work in progress is recognised at cost less impairment and is not depreciated.

In most instances, an item of property, plant, and equipment is initially recognised at its cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value as at the date of acquisition.

### Disposals
Gains and losses on disposals are determined by comparing the disposal proceeds with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit. When revalued assets are sold, the amounts included in property revaluation reserves in respect of those assets are transferred to general funds.

## 7 Depreciation
Depreciation of the Parent is calculated on the following basis over the estimated useful life of the asset as follows:

- **Buildings** – 1.1% - 3.3% straight line
- **Electronic Equipment** – 10% - 33.3% straight line
- **Motor Vehicles** – 20% straight line
- **Plant** – 5% - 20% straight line
- **Furniture** – 10% straight line
- **Library Books** – 10% straight line
- **Capitalised Finance Lease Assets** – 33.3% straight line

Artworks Collection and land is not depreciated.

For the Group, depreciation is calculated on the following basis over the estimated useful life of the asset as follows:

- **Buildings** – 1.1% - 4.8% straight line
- **Electronic Equipment** – 10% - 33.3% straight line
- **Motor Vehicles** – 20% straight line
- **Plant** – 5% - 21.6% straight line
- **Furniture** – 10% straight line
- **Library Books** – 10% straight line
- **Capitalised Finance Lease Assets** – 33.3% straight line

Artworks Collection and land is not depreciated.

## 8 Impairment
Assets 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 amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use.

Value in use is depreciated replacement cost for an asset where the future economic benefits or service potential of the asset are not primarily dependent on the asset’s ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits or service potential.

The value in use for cash-generating assets is the present value of expected future cash flows.

If an asset’s carrying amount exceeds its recoverable amount the asset is impaired and the carrying amount is written down to the recoverable amount. For revalued assets the impairment loss is recognised against the revaluation reserve for that class of asset. Where that results in a debit balance in the revaluation reserve, the balance is recognised in the surplus or deficit of the Statement of Financial Performance.
For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit of the Statement of Financial Performance.

The reversal of an impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit of the Statement of Financial Performance, a reversal of the impairment loss is also recognised in the surplus or deficit of the Statement of Financial Performance.

For assets not carried at a revalued amount, the reversal of an impairment loss is recognised in the surplus or deficit of the Statement of Financial Performance.

The reversal of an impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit of the Statement of Financial Performance, a reversal of the impairment loss is also recognised in the surplus or deficit of the Statement of Financial Performance.

For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit of the Statement of Financial Performance.

The reversal of an impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit of the Statement of Financial Performance, a reversal of the impairment loss is also recognised in the surplus or deficit of the Statement of Financial Performance.

For assets not carried at a revalued amount, the reversal of an impairment loss is recognised in the surplus or deficit of the Statement of Financial Performance.

9 Revaluations

Following initial recognition at cost, land and buildings are carried at a revalued amount which is the fair value at the date of the revaluation less any subsequent accumulated depreciation on buildings and accumulated impairment losses. Fair value of land and non-specialised buildings is determined by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm’s length transaction as at the valuation date. Where buildings have been designed specifically for educational purposes they are valued at depreciated replacement cost (DRC) which is considered to reflect fair value for such assets. In determining DRC, the following assumptions have been applied. Replacement cost rates are derived from construction contracts of like assets, reference to publications, and New Zealand Property Institute cost information. Straight line depreciation has been applied to all DRC valued assets to establish the DRC value. Economic lives have been defined and used to determine the DRC.

Any net revaluation surplus is credited to the asset revaluation reserve included in the equity section of the Statement of Financial Position unless it reverses a net revaluation decrease of the same asset previously recognised in the surplus or deficit of the Statement of Financial Performance.

Any net revaluation decrease is recognised in the surplus or deficit of the Statement of Financial Performance unless it directly offsets a previous net revaluation increase in the same asset revaluation reserve.

Any accumulated depreciation as at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred to retained earnings.

Independent valuations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from the asset’s fair value at the Balance Sheet date.

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the surplus or deficit of the Statement of Financial Performance in the year the item is de-recognised.

10 Capital Work in Progress

Capital work in progress is calculated on the basis of expenditure incurred and certified gross progress claim certificates up to balance date. Work in progress is not depreciated. The total cost of a project is transferred to the relevant asset class on its completion and then depreciated.

11 Investment Property

An investment property is initially measured at its cost including transaction cost.

Where an investment property is acquired at no cost or nominal cost, its cost is deemed to be its fair value as at the date of acquisition.

Subsequent to initial recognition investment properties are stated at fair value as at each balance sheet date.

Gains or losses arising from changes in the fair values of investment properties are recognised in the surplus or deficit of the Statement of Financial Performance in the year in which they arise.

Investment properties are de-recognised when they have either been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal.

Any gains or losses on de-recognition of an investment property are recognised in the surplus or deficit of the Statement of Financial Performance in the year of de-recognition.

Investment property land held under the Ōtautahi Education Development Trust was revalued as at 31 December 2014 in accordance with NZIAS-40.

The valuation was completed by independent valuer Mark Dunbar BCom (VPM), ANZIV, SPINZ, AREINZ of Telfer Young.

12 Intangible Assets

Computer Software

Computer software is capitalised at its cost as at the date of acquisition and amortised over its useful life on a straight line basis, currently 10% - 33.3%. The amortisation period for each class of intangible asset having a finite life is reviewed at each financial year end. If the expected useful life or expected pattern of consumption is different from the previous assessment, changes are made accordingly. The carrying value of each class of intangible asset is reviewed for indicators of impairment annually. Intangible assets are tested for impairment where an indicator of impairment exists.

Gains and losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the surplus or deficit of the Statement of Financial Performance when the asset is de-recognised.

Research and Course Development Costs

Research and course development costs are recognised as an expense in the surplus or deficit of the Statement of Financial Performance in the year in which they are incurred.
13 Inventories
Inventories are valued at the lower of cost and net realisable value. The cost of inventory is based on a first-in, first-out basis and includes expenditure incurred in acquiring the inventories and in bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale.

14 GST and Other Taxes
GST
Revenues, expenses and assets are recognised net of the amount of GST except:
- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and trade payables are stated with the amount of GST included.
The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables and payables in the Statement of Financial Position.
The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.
Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Taxation
Tertiary institutes are exempt from the payment of income tax. Accordingly, no charge for income tax has been provided.

15 Financial Instruments
CPIT is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, investments, debtors, creditors and loans.
Revenues and expenses in relation to all financial instruments are recognised in the surplus or deficit of the Statement of Financial Performance. All financial instruments are recognised in the Statement of Financial Position. Except for loans which are shown at cost and those items covered by a separate accounting policy, all financial instruments are shown at their estimated fair value.

Available for Sale
Available for sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any other categories of financial assets. Available-for-sale financial assets are recognised initially at cost and any directly attributable transaction costs, being the fair value of the consideration given.
After initial recognition, investments which are classified as available-for-sale are measured at fair value or at cost in cases where the fair value cannot be reliably measured. Gains or losses on available-for-sale investments are recognised as a separate component of equity until the investment is sold, collected or otherwise disposed of, or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the Statement of Financial Performance.
Financial assets in this category include shares.

Loans and Receivables
Loans and receivables (including cash and cash equivalents, and debtors and other receivables) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance date, which are included in non-current assets. Related party receivables that are repayable on demand are classified as a non-current asset because repayment of the receivable is not expected within 12 months of balance date.
After initial recognition, loans and receivables are measured at amortised cost using the effective interest method less any provision for impairment. Gains and losses when the asset is impaired or de-recognised are recognised in the surplus or deficit of the Statement of Financial Performance.
Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity.
Investments intended to be held for an undefined period are not included in this classification.
Investments that are intended to be held-to-maturity or those classified as loans and receivables, are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition, over the period to maturity.
For investments carried at amortised cost, gains and losses are recognised in income when the investments are de-recognised or impaired, as well as through the amortisation process.
For investments where there is no quoted market price, fair value is determined by reference to the current market value of another instrument which is substantially the same or is calculated based on the expected cash flows of the underlying net asset base of the investment. Where the fair value cannot be reliably determined the investments are measured at cost.

Financial Assets at Fair Value Through Surplus or Deficit
Financial assets at fair value through surplus or deficit in the Statement of Financial Performance include financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term or is part of a portfolio that are managed together and for which there is evidence of short-term profit-taking. Derivatives are also categorised as held for trading unless they are designated into hedge accounting relationship for which hedge accounting is applied.
Financial assets acquired principally for the purpose of selling in the short-term or part of a portfolio classified as held for trading are classified as a current asset. The current/non-current classification of derivatives is explained in the derivatives accounting policy above.

16 Cash Flows, Cash and Cash Equivalents
Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.
Operating Activities: Transactions and other movements that are not investing or financing activities.
Investing Activities: Activities relating to acquisition, holding and disposal of fixed assets and of investments, not falling within the definition of cash.
Financing Activities: Activities that change the equity and debt capital structure of CPIT.
17 Student Fees and Other Receivables
Student fees and other receivables are classified as loans and receivables and carried at amortised cost less any provision for impairment.

An estimate for doubtful debts is made when collection of the full amount is no longer probable, defined as being when the debt is placed into external debt collection procedures. Bad debts are written off when it is impractical or uneconomic to pursue the debts further.

18 Trade Payables
Trade payables are recognised and carried at amortised cost.

19 Loans and Borrowings
All loans and borrowings are initially recognised at cost, being the fair value of the consideration received net of transaction costs associated with the borrowing.

After initial recognition, interest-bearing loans and borrowings are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any transaction costs, and any discount or premium on settlement. Suspensory loans are funds provided which do not have to be repaid if certain obligations are met. Where such obligations are likely to be met the funds are recognised immediately as an equity injection in the Statement of Movements in Equity.

Gains and losses are recognised in the surplus or deficit of the Statement of Financial Performance when the liabilities are de-recognised as well as through the amortisation process.

20 Borrowing Cost
CPIT and the Group have elected to defer the adoption of the revised NZ IAS 23 Borrowing Costs (Revised 2007) in accordance with the transitional provisions of NZ IAS 23 that are applicable to public benefit entities.

Consequently, all borrowing costs are recognised as an expense in the period in which they are incurred.

21 Provisions
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Provisions are reviewed at each balance date and adjusted to reflect the current best estimate. Where it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision shall be reversed.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

22 Leases
Finance leases, which transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are included in the surplus or deficit of the Statement of Financial Performance as finance costs.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term.

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as the lease expense.

Operating lease payments are recognised as an expense in the surplus or deficit of the Statement of Financial Performance on a straight line basis over the lease term.

23 Employee Entitlements
Provision is made in respect of CPIT’s liability for annual leave, sick leave, long service leave and retirement gratuities.

Annual leave has been calculated on an actual entitlement basis for current rates of pay.

Sick leave has been calculated based on the expected utilisation of unused entitlement.

Long service leave and retirement gratuities are calculated based on the present value of estimated future cash flows determined on an actuarial basis. The discount rate is the market yield on relevant New Zealand Government Stock at the Balance Sheet date.

Obligations for contributions to defined contribution pension plans are recognised as an expense in the surplus or deficit of the Statement of Financial Performance as incurred.

24 Allocation of Overheads
Overheads have been allocated to output faculties utilising an activities based costing model.

The cost drivers are:
- Full time equivalent staff (FTES)
- Equivalent full time students (EFTS)
- General expenditure grant (GEG) budgets
- Number of computers
- Number of programmes

25 Comparatives
When presentation or classification of items in the financial statements is amended or accounting policies are changed voluntarily, comparative figures are restated to ensure consistency with the current period unless it is impractical to do so.

26 Budget Figures
The budget figures are those approved by the Council at the beginning of the financial year. They have been prepared in accordance with generally accepted accounting practice and are consistent with the accounting policies adopted by the Council for the preparation of the financial statements.

27 Foreign Currency Translation
Both the functional and presentation currency of CPIT and its New Zealand subsidiaries is New Zealand dollars ($).

Any transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.
28 Non-Current Assets Held for Sale
Non-current assets are separately classified where their carrying amount will be recovered through a sale transaction rather than continuing use; that is, where such assets are available for immediate sale and where sale is highly probable. These assets are recorded at the lower of their carrying amount and fair value less costs to sell.

29 Standards and Interpretations in Issue Not Yet Effective
Standards, amendments and interpretations issued but not yet effective that have not been early adopted, and which are relevant to CPIT include:
- NZ IAS 39 is being replaced through the following three main phases:
  - Phase 1 Classification and Measurement,
  - Phase 2 Impairment Methodology, and
  - Phase 3 Hedge Accounting.

Phase 1 on classification and measurement of financial assets has been completed and has been published in the new financial instrument standard NZ IFRS 9. NZ IFRS 9 uses a single approach to determine whether a financial asset is measured at amortised cost or fair value, replacing many different rules in NZ IAS 39. The approach in NZ IFRS 9 is based on how an entity manages its financial assets (its business model) and the contractual cash flow characteristics of the financial assets. The financial liability requirements are the same as those of NZ IAS 39, except for when an entity elects to designate a financial liability at fair value through surplus or deficit. The new standard is required to be adopted for the year ended 30 June 2016. However, as a new Accounting Standards Framework will apply before this date, there is no certainty when an equivalent standard to NZ IFRS 9 will be applied by public benefit entities. CPIT has not yet assessed the impact of the new standard and expects it will not be adopted early.

The Minister of Commerce has approved a new Accounting Standards Framework (incorporating a Tier Strategy) developed by the External Reporting Board (XRB). Under this Accounting Standards Framework, CPIT is classified as a Tier 1 reporting entity and it will be required to apply full public sector Public Benefit Entity Accounting Standards (PAS). These standards are being developed by the XRB and are mainly based on current International Public Sector Accounting Standards. The effective date for the new standards for public sector entities is expected to be for reporting periods beginning on or after 1 July 2014. This means CPIT expects to transition to the new standards in preparing its 31 December 2015 financial statements. As the PAS are still under development, CPIT is unable to assess the implications of the new Accounting Standards Framework at this time.

Due to the change in the Accounting Standards Framework for public benefit entities, it is expected that all new NZ IFRS and amendments to existing NZ IFRS will not be applicable to public benefit entities. Therefore, the XRB has effectively frozen the financial reporting requirements for public benefit entities up until the new Accounting Standards Framework is effective. Accordingly, no disclosure has been made about new or amended NZ IFRS that exclude public benefit entities from their scope.

30 Critical Accounting Estimates and Assumptions
In preparing these financial statements CPIT has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

Insurance Recoveries
Management have exercised judgement when determining whether insurance payments and recoveries from CPIT’s insurers are probable, virtually certain and are measurable and therefore should be recognised as revenue in the current year.

Earthquake Related Asset Repairs and Impairment
Management have exercised judgement when determining whether earthquake related expenditure to assets is repairs and maintenance, and should be expensed in the current year or capital expenditure. Please refer to Note 21 in the accounts for further explanation.

Management have also exercised judgement in determining the amount of impairment to its assets as a result of the Canterbury earthquakes. Judgements were formed using the advice of professional advisors.

Land and Building Revaluation
Note 7 provides information about the estimates and assumptions exercised in the measurement of revalued land and buildings.

Long Service Leave and Retiring Gratuities
Note 11 provides information about the estimates and assumptions exercised in the measurement of long service leave and retiring gratuities.

Crown Owned Land and Buildings
Property in the legal name of the Crown that is occupied by CPIT and Group is recognised as an asset in the Statement of Financial Position. CPIT and Group consider it has assumed all the normal risks and rewards of ownership of this property despite legal ownership not being transferred and accordingly it would be misleading to exclude these assets from the financial statements.
Statement of Financial Performance
for the Year Ended 31 December 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Parent Group</th>
<th>Actual 2014 $000</th>
<th>Actual 2013 $000</th>
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<td>Parent Group</td>
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<td>Revenue</td>
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<td>Government Grants</td>
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<td>Student Tuition Fees</td>
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<td>Gain on Property Investment Revaluations</td>
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<td>–</td>
<td>–</td>
<td>115</td>
<td>159</td>
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<td>Total Revenue</td>
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<td>98,435</td>
<td>96,427</td>
<td>99,181</td>
<td>97,045</td>
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Operating Expenses

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<tr>
<td>Employee Benefit Expenses</td>
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<td>59,226</td>
<td>55,500</td>
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<td>55,515</td>
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<td>Depreciation Expense</td>
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<td>6,321</td>
<td>6,595</td>
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<td>Amortisation Expense</td>
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<td>319</td>
<td>295</td>
<td>276</td>
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<tr>
<td>Finance Costs</td>
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<td>–</td>
<td>–</td>
<td>9</td>
<td></td>
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<tr>
<td>Other Expenses</td>
<td>1, 19</td>
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<td>28,024</td>
<td>25,073</td>
<td>25,901</td>
<td>24,289</td>
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<tr>
<td>Total Operating Expenses Before Earthquake</td>
<td></td>
<td>92,675</td>
<td>93,866</td>
<td>87,444</td>
<td>92,211</td>
<td>86,976</td>
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Effect of Canterbury Earthquakes:

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<th>Parent Group</th>
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<tr>
<td>Proceeds from Insurance</td>
<td>19, 21</td>
<td>6,725</td>
<td>30,000</td>
<td>6,773</td>
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<td>Earthquake Related Expenses</td>
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<td>6,453</td>
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<td>6,481</td>
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<tr>
<td>Net Earthquake Surplus/(Deficit)</td>
<td>(241)</td>
<td>23,806</td>
<td>320</td>
<td>(241)</td>
<td>292</td>
<td></td>
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Net Surplus | 5,717 | 28,375 | 9,303 | 6,729 | 10,361 |

Statement of Comprehensive Income
for the Year Ended 31 December 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
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<tr>
<td>Net Surplus</td>
<td></td>
<td>5,717</td>
<td>28,375</td>
<td>9,303</td>
<td>6,729</td>
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Other Comprehensive Income

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<th>Notes</th>
<th>Actual 2014 $000</th>
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<th>Group Actual 2014 $000</th>
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<tr>
<td>Gains/(Losses) on Property Revaluations</td>
<td>7</td>
<td>(6,775)</td>
<td>–</td>
<td>–</td>
<td>(4,438)</td>
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<tr>
<td>Impairment of Buildings</td>
<td>7, 21</td>
<td>–</td>
<td>–</td>
<td>(3,623)</td>
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<tr>
<td>Total Other Comprehensive Income</td>
<td></td>
<td>(6,775)</td>
<td>–</td>
<td>(3,623)</td>
<td>(4,438)</td>
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</tbody>
</table>

Total Comprehensive Income | (1,058) | 28,375 | 5,680 | 2,291 | 6,828 |

The accompanying notes form part of these financial statements.
Statement of Financial Position
as at 31 December 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Group Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>2,5</td>
<td>7,007</td>
<td>1,799</td>
<td>6,543</td>
<td>7,263</td>
</tr>
<tr>
<td>Trade and Other Receivables</td>
<td>3</td>
<td>6,553</td>
<td>1,803</td>
<td>8,272</td>
<td>6,562</td>
</tr>
<tr>
<td>Inventories</td>
<td>4</td>
<td>999</td>
<td>1,069</td>
<td>902</td>
<td>999</td>
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<tr>
<td>Prepayments</td>
<td>5</td>
<td>805</td>
<td>272</td>
<td>398</td>
<td>805</td>
</tr>
<tr>
<td>Other Financial Assets</td>
<td>5</td>
<td>42,504</td>
<td>44,000</td>
<td>47,900</td>
<td>43,855</td>
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<tr>
<td>Total Current Assets</td>
<td>57,868</td>
<td>48,943</td>
<td>64,015</td>
<td></td>
<td>59,484</td>
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<tr>
<td>Non–Current Assets</td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Land and Buildings</td>
<td>7, 19</td>
<td>164,441</td>
<td>206,354</td>
<td>156,685</td>
<td>180,372</td>
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<tr>
<td>Other Financial Assets</td>
<td>5</td>
<td>5</td>
<td>55</td>
<td>55</td>
<td>2,760</td>
</tr>
<tr>
<td>Investment Properties</td>
<td>6</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>2,600</td>
</tr>
<tr>
<td>Intangible Assets</td>
<td>8</td>
<td>1,576</td>
<td>1,875</td>
<td>1,793</td>
<td>1,576</td>
</tr>
<tr>
<td>Total Non–Current Assets</td>
<td>177,925</td>
<td>219,870</td>
<td>170,119</td>
<td></td>
<td>199,276</td>
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<tr>
<td>TOTAL ASSETS</td>
<td>235,793</td>
<td>268,813</td>
<td>234,134</td>
<td></td>
<td>258,760</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and Other Payables</td>
<td>9</td>
<td>8,558</td>
<td>6,920</td>
<td>6,324</td>
<td>8,625</td>
</tr>
<tr>
<td>Finance Leases</td>
<td>10</td>
<td>572</td>
<td>514</td>
<td>542</td>
<td>572</td>
</tr>
<tr>
<td>Employee Benefit Liabilities</td>
<td>11</td>
<td>3,730</td>
<td>4,768</td>
<td>3,312</td>
<td>3,730</td>
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<td>Revenue Received in Advance</td>
<td>12</td>
<td>6,499</td>
<td>4,715</td>
<td>6,653</td>
<td>6,499</td>
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<tr>
<td>Total Current Liabilities</td>
<td>19,359</td>
<td>16,917</td>
<td>16,831</td>
<td></td>
<td>19,426</td>
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<tr>
<td>Non–Current Liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Leases</td>
<td>10</td>
<td>531</td>
<td>387</td>
<td>452</td>
<td>531</td>
</tr>
<tr>
<td>Employee Benefit Liabilities</td>
<td>11</td>
<td>829</td>
<td>719</td>
<td>719</td>
<td>829</td>
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<tr>
<td>Total Non–Current Liabilities</td>
<td>1,360</td>
<td>1,106</td>
<td>1,171</td>
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<td>1,360</td>
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<td>TOTAL LIABILITIES</td>
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<td>18,023</td>
<td>18,002</td>
<td></td>
<td>20,786</td>
</tr>
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<td>NET ASSETS</td>
<td>215,074</td>
<td>250,790</td>
<td>216,132</td>
<td></td>
<td>237,974</td>
</tr>
<tr>
<td>EQUITY</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td></td>
<td>143,096</td>
<td>168,279</td>
<td>137,401</td>
<td>155,238</td>
</tr>
<tr>
<td>Asset Revaluation Reserve</td>
<td>71,343</td>
<td>81,198</td>
<td>78,118</td>
<td>82,101</td>
<td>86,455</td>
</tr>
<tr>
<td>Restricted Reserves</td>
<td>635</td>
<td>613</td>
<td>613</td>
<td>635</td>
<td>613</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td>215,074</td>
<td>250,790</td>
<td>216,132</td>
<td></td>
<td>237,974</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Statement of Cash Flows
for the Year Ended 31 December 2014

<table>
<thead>
<tr>
<th>Cash Flows from Operating Activities</th>
<th>Actual 2014 $000</th>
<th>Parent Group Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Group Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipts of Government Grants</td>
<td>57,270</td>
<td>57,115</td>
<td>54,447</td>
<td>57,270</td>
<td>54,447</td>
</tr>
<tr>
<td>Receipts of Student Tuition Fees</td>
<td>32,296</td>
<td>31,235</td>
<td>31,108</td>
<td>32,296</td>
<td>31,108</td>
</tr>
<tr>
<td>Receipts of Other Income</td>
<td>7,950</td>
<td>6,595</td>
<td>7,455</td>
<td>8,076</td>
<td>7,528</td>
</tr>
<tr>
<td>Interest Received</td>
<td>2,646</td>
<td>2,375</td>
<td>1,994</td>
<td>2,825</td>
<td>2,212</td>
</tr>
<tr>
<td>Payments to Employees</td>
<td>(58,587)</td>
<td>(58,990)</td>
<td>(55,903)</td>
<td>(58,587)</td>
<td>(55,918)</td>
</tr>
<tr>
<td>Payments to Suppliers</td>
<td>(27,027)</td>
<td>(27,531)</td>
<td>(25,214)</td>
<td>(26,313)</td>
<td>(24,569)</td>
</tr>
<tr>
<td>Receipts of Earthquake Proceeds</td>
<td>7,322</td>
<td>-</td>
<td>1,063</td>
<td>7,322</td>
<td>1,063</td>
</tr>
<tr>
<td>Payments to Earthquake Expenses</td>
<td>(6,966)</td>
<td>-</td>
<td>(6,453)</td>
<td>(6,966)</td>
<td>(6,453)</td>
</tr>
<tr>
<td>Interest Paid</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(9)</td>
</tr>
<tr>
<td><strong>Net Cash Flows from Operating Activities</strong></td>
<td><strong>14,904</strong></td>
<td><strong>10,799</strong></td>
<td><strong>8,497</strong></td>
<td><strong>15,923</strong></td>
<td><strong>9,409</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from Investing Activities</th>
<th>Actual 2014 $000</th>
<th>Parent Group Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Group Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from Sale of Property, Plant and Equipment</td>
<td>36</td>
<td>623</td>
<td>21</td>
<td>36</td>
<td>21</td>
</tr>
<tr>
<td>Proceeds from Sale and Maturity of Investments</td>
<td>135,000</td>
<td>7,000</td>
<td>115,499</td>
<td>135,000</td>
<td>116,730</td>
</tr>
<tr>
<td>Proceeds from Insurance Settlement</td>
<td>-</td>
<td>30,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Purchase of Intangible Assets</td>
<td>(102)</td>
<td>(230)</td>
<td>(133)</td>
<td>(102)</td>
<td>(133)</td>
</tr>
<tr>
<td>Purchase of Property, Plant and Equipment</td>
<td>19</td>
<td>(19,162)</td>
<td>(57,295)</td>
<td>(20,691)</td>
<td>(6,401)</td>
</tr>
<tr>
<td>Purchase of Investments</td>
<td>19</td>
<td>(129,604)</td>
<td>–</td>
<td>(129,756)</td>
<td>(126,430)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from Financing Activities</th>
<th>Actual 2014 $000</th>
<th>Parent Group Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Group Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from Loans and Borrowings</td>
<td>50</td>
<td>-</td>
<td>-</td>
<td>50</td>
<td>-</td>
</tr>
<tr>
<td>Capital Injection from Crown</td>
<td>-</td>
<td>9,450</td>
<td>9,450</td>
<td>-</td>
<td>9,450</td>
</tr>
<tr>
<td>Repayment of Loans and Borrowings</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(350)</td>
</tr>
<tr>
<td>Repayment of Finance Lease Liabilities</td>
<td>(658)</td>
<td>(645)</td>
<td>(760)</td>
<td>(658)</td>
<td>(760)</td>
</tr>
<tr>
<td><strong>Net Cash Flows from Financing Activities</strong></td>
<td><strong>(608)</strong></td>
<td><strong>8,805</strong></td>
<td><strong>8,690</strong></td>
<td><strong>(608)</strong></td>
<td><strong>8,340</strong></td>
</tr>
</tbody>
</table>

| Net (Decrease)/Increase in Cash and Cash Equivalents                      | 464              | (298)                         | 1,595            | (199)                  | 1,536                  |

| Cash and Cash Equivalents at the Beginning of the Year                   | 6,543            | 2,097                         | 4,948            | 7,461                  | 5,925                  |

| Cash and Cash Equivalents at the End of the Year                         | 2                | 7,007                         | 1,799            | 6,543                  | 7,263                  | 7,461                  |

The accompanying notes form part of these financial statements.
Statement of Changes in Equity
for the Year Ended 31 December 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 January</td>
<td>216,132</td>
<td>212,965</td>
<td>201,002</td>
<td>235,689</td>
<td>219,411</td>
</tr>
<tr>
<td>Capital Injection from Crown</td>
<td>–</td>
<td>9,450</td>
<td>9,450</td>
<td>–</td>
<td>9,450</td>
</tr>
<tr>
<td>Total Comprehensive Income</td>
<td>(1,058)</td>
<td>28,375</td>
<td>5,680</td>
<td>2,291</td>
<td>6,828</td>
</tr>
<tr>
<td>Revaluation Readjustment</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>(6)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Balance at 31 December</strong></td>
<td><strong>215,074</strong></td>
<td><strong>250,790</strong></td>
<td><strong>216,132</strong></td>
<td><strong>237,974</strong></td>
<td><strong>235,689</strong></td>
</tr>
</tbody>
</table>

By Class

**Retained Earnings**

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Earnings</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at 1 January</td>
<td>137,401</td>
<td>130,454</td>
<td>119,104</td>
<td>148,621</td>
<td>129,266</td>
</tr>
<tr>
<td>Capital Injection from Crown</td>
<td>–</td>
<td>9,450</td>
<td>9,450</td>
<td>–</td>
<td>9,450</td>
</tr>
<tr>
<td>Net Surplus/(Deficit) for the Year</td>
<td>5,717</td>
<td>28,375</td>
<td>9,303</td>
<td>6,729</td>
<td>10,361</td>
</tr>
<tr>
<td>Appropriation of Net Surplus to Restricted Reserves</td>
<td>(22)</td>
<td>–</td>
<td>(456)</td>
<td>(22)</td>
<td>(456)</td>
</tr>
<tr>
<td>Revaluation Readjustment</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>(90)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Balance at 31 December</strong></td>
<td><strong>143,096</strong></td>
<td><strong>168,279</strong></td>
<td><strong>137,401</strong></td>
<td><strong>155,238</strong></td>
<td><strong>148,621</strong></td>
</tr>
</tbody>
</table>

**Restricted Reserves**

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Reserves</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Balance at 1 January</td>
<td>613</td>
<td>613</td>
<td>157</td>
<td>613</td>
<td>157</td>
</tr>
<tr>
<td>Appropriation of Net Surplus</td>
<td>26</td>
<td>–</td>
<td>8</td>
<td>26</td>
<td>8</td>
</tr>
<tr>
<td>Application of Trusts and Bequests</td>
<td>(4)</td>
<td>–</td>
<td>(2)</td>
<td>(4)</td>
<td>(2)</td>
</tr>
<tr>
<td>Donation from N M McIlroy Trust</td>
<td>–</td>
<td>–</td>
<td>450</td>
<td>–</td>
<td>450</td>
</tr>
<tr>
<td><strong>Balance at 31 December</strong></td>
<td><strong>635</strong></td>
<td><strong>613</strong></td>
<td><strong>613</strong></td>
<td><strong>635</strong></td>
<td><strong>613</strong></td>
</tr>
</tbody>
</table>

Restricted reserves consist of scholarships, bequests and trust funds held by the Institute on behalf of others.

**Asset Revaluation Reserve**

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Revaluation Reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at 1 January</td>
<td>78,118</td>
<td>81,898</td>
<td>81,741</td>
<td>86,455</td>
<td>89,988</td>
</tr>
<tr>
<td>Fair Value Revaluation of Land and Buildings</td>
<td>(6,775)</td>
<td>–</td>
<td>–</td>
<td>(4,438)</td>
<td>90</td>
</tr>
<tr>
<td>Impairment of Buildings</td>
<td>7, 21</td>
<td>–</td>
<td>(3,623)</td>
<td>–</td>
<td>(3,623)</td>
</tr>
<tr>
<td>Revaluation Readjustment</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>84</td>
<td>–</td>
</tr>
<tr>
<td><strong>Balance at 31 December</strong></td>
<td><strong>71,343</strong></td>
<td><strong>81,898</strong></td>
<td><strong>78,118</strong></td>
<td><strong>82,101</strong></td>
<td><strong>86,455</strong></td>
</tr>
</tbody>
</table>

The asset revaluation reserve is used to record increments and decrements in the fair value of land and buildings to the extent that they offset one another.

Asset Revaluation Reserve is comprised of:

<table>
<thead>
<tr>
<th>Notes</th>
<th>Actual 2014 $000</th>
<th>Parent Budget 2014 $000</th>
<th>Actual 2013 $000</th>
<th>Group Actual 2014 $000</th>
<th>Actual 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>31,315</td>
<td>16,640</td>
<td>16,640</td>
<td>38,163</td>
<td>21,258</td>
</tr>
<tr>
<td>Buildings</td>
<td>40,028</td>
<td>65,258</td>
<td>61,478</td>
<td>43,938</td>
<td>65,197</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>71,343</strong></td>
<td><strong>81,898</strong></td>
<td><strong>78,118</strong></td>
<td><strong>82,101</strong></td>
<td><strong>86,455</strong></td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
**Statement of Cost of Services**
for the Year Ended 31 December 2014

<table>
<thead>
<tr>
<th>Attributed to Departments:</th>
<th>Parent 2014 $000</th>
<th>Parent 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>7,085</td>
<td>6,356</td>
</tr>
<tr>
<td>Computing</td>
<td>5,725</td>
<td>6,030</td>
</tr>
<tr>
<td>Creative Industries</td>
<td>12,033</td>
<td>12,022</td>
</tr>
<tr>
<td>Engineering &amp; Architectural Studies</td>
<td>8,283</td>
<td>7,920</td>
</tr>
<tr>
<td>Food &amp; Hospitality</td>
<td>9,241</td>
<td>7,831</td>
</tr>
<tr>
<td>Humanities</td>
<td>10,810</td>
<td>11,159</td>
</tr>
<tr>
<td>Nursing</td>
<td>14,016</td>
<td>12,661</td>
</tr>
<tr>
<td>Applied Science &amp; Allied Health</td>
<td>7,913</td>
<td>7,501</td>
</tr>
<tr>
<td>Trades</td>
<td>17,569</td>
<td>15,964</td>
</tr>
<tr>
<td><strong>Total Attributed</strong></td>
<td><strong>92,675</strong></td>
<td><strong>87,444</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Represented by:</th>
<th>Parent 2014 $000</th>
<th>Parent 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>59,115</td>
<td>55,500</td>
</tr>
<tr>
<td>Consumables/Departments costs</td>
<td>6,408</td>
<td>7,238</td>
</tr>
<tr>
<td>Administration</td>
<td>12,499</td>
<td>9,766</td>
</tr>
<tr>
<td>Occupancy/Property costs</td>
<td>7,743</td>
<td>8,069</td>
</tr>
<tr>
<td>Depreciation and Amortisation</td>
<td>6,910</td>
<td>6,871</td>
</tr>
<tr>
<td><strong>Total Represented</strong></td>
<td><strong>92,675</strong></td>
<td><strong>87,444</strong></td>
</tr>
</tbody>
</table>

Earthquake related expenditure has not been included in the cost of service calculation, as the costs cannot be directly attributable to individual departments.
### Childcare Operating Income and Expenditure
for the Year Ended 31 December 2014 (Parent and Group)

<table>
<thead>
<tr>
<th></th>
<th>Actual 2014 $</th>
<th>Budget 2014 $</th>
<th>Actual 2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Grants</td>
<td>519,528</td>
<td>451,121</td>
<td>528,702</td>
</tr>
<tr>
<td>Fees</td>
<td>255,559</td>
<td>374,588</td>
<td>246,520</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>775,087</td>
<td>825,709</td>
<td>774,222</td>
</tr>
</tbody>
</table>

|                  |               |               |               |
| **Expenditure**  |               |               |               |
| Salaries and Related Costs | 698,265 | 723,715 | 678,830 |
| Consumables      | 2,694         | 2,000         | 13,379        |
| Administration   | 31,164        | 35,250        | 22,752        |
| Occupancy Costs  | 59,194        | 58,000        | 48,863        |
| Depreciation     | 1,203         | 1,200         | 1,204         |
| **Total**        | 792,520       | 820,165       | 765,028       |

<table>
<thead>
<tr>
<th><strong>Net Surplus/(Deficit)</strong></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(17,433)</td>
<td>5,544</td>
<td>9,194</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Child Funded Hours</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Children Aged Under Two</td>
<td>12,905</td>
<td>13,565</td>
</tr>
<tr>
<td>Children Aged Two and Over</td>
<td>17,400</td>
<td>13,361</td>
</tr>
<tr>
<td>20 hours ECE</td>
<td>25,921</td>
<td>28,019</td>
</tr>
<tr>
<td>Plus 10 Subsidy</td>
<td>4,335</td>
<td>5,662</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>60,561</td>
<td>60,607</td>
</tr>
</tbody>
</table>
Statement of Special Supplementary Grants

The Institute received certain funding as Special Supplementary Grants during 2014. These items are subject to Section 199(1)(b) of the Education Act 1989. There is a requirement in Section 199(5) to apply such grants only for the purposes specified. The following statement reports on this obligation and discloses the actual cost to CPIT which resulted from the activities funded in this manner.

<table>
<thead>
<tr>
<th>Grant Title</th>
<th>Amount</th>
<th>Applied to</th>
<th>Salaries &amp; Related Costs</th>
<th>Materials &amp; Services</th>
<th>Cost</th>
<th>Cost to CPIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students with Severe Disabilities</td>
<td>43,078</td>
<td>Students with Severe Disabilities</td>
<td></td>
<td>305,098</td>
<td>7,637</td>
<td>312,735</td>
</tr>
<tr>
<td>Tertiary Students with Disabilities</td>
<td>105,814</td>
<td>Tertiary Students with Disabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Support for Māori and Pacific People</td>
<td>83,127</td>
<td>Support for Māori and Pacific People</td>
<td></td>
<td>7,549</td>
<td>83,855</td>
<td>91,404</td>
</tr>
<tr>
<td>Total</td>
<td>232,019</td>
<td></td>
<td>312,647</td>
<td>91,492</td>
<td>404,139</td>
<td>172,120</td>
</tr>
</tbody>
</table>

* Disabilities grants are spent in common.
Compulsory Student Services Fees

Pursuant to sections 227A(1) and 235D(1) of the Education Act 1989, CPIT is required to show how the use of the compulsory fees for student services is attributed.

Accounting for the use of compulsory student services fees are separately accounted for in CPIT’s accounting system.

Students are charged $170 plus GST for a full time equivalent fee per annum.

If the student is enrolled less than a full time equivalent the fee is prorated.

<table>
<thead>
<tr>
<th>Accounting for the use of compulsory student services fees are separately accounted for in CPIT’s accounting system.</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Students are charged $170 plus GST for a full time equivalent fee per annum.</td>
<td></td>
</tr>
<tr>
<td>If the student is enrolled less than a full time equivalent the fee is prorated.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Actual 2014</th>
<th>Actual 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compulsory Student Services Fees Collected</td>
<td>$788,273</td>
</tr>
<tr>
<td>Applied to:</td>
<td>$</td>
</tr>
<tr>
<td>Advocacy and Legal Advice</td>
<td>491,754</td>
</tr>
<tr>
<td>Careers Information, Advice and Guidance</td>
<td>21,057</td>
</tr>
<tr>
<td>Counselling Services and Pastoral Care</td>
<td>32,403</td>
</tr>
<tr>
<td>Employment Information</td>
<td>160,325</td>
</tr>
<tr>
<td>Financial Support and Advice</td>
<td>874,828</td>
</tr>
<tr>
<td>Health Services (nett of any service charge)</td>
<td>226,797</td>
</tr>
<tr>
<td>Media Services</td>
<td>7,009</td>
</tr>
<tr>
<td>Childcare Services (nett of any service charge)</td>
<td>17,434</td>
</tr>
<tr>
<td>Sports, Recreation and Cultural Activities</td>
<td>367,165</td>
</tr>
<tr>
<td>Total</td>
<td>$2,198,772</td>
</tr>
<tr>
<td>Net Surplus/(Deficit)</td>
<td>(1,410,499)</td>
</tr>
</tbody>
</table>

Advocacy and Legal Advice
Advocacy support is provided to students needing help to resolve problems. Advocacy is undertaken by an impartial person on behalf of students, and they also provide legal advice as necessary. All issues are resolved or escalated to a higher level to be heard and resolved.

Careers information, advice and guidance
Support is provided to students to assist their transition into employment. Support includes CV workshops, interview practice, job search, industry research, preparation for internships, one-on-one advice and liaison with Career Guides.

Counselling services and pastoral care
An independent company is contracted to provide Counselling services to students as required. Internal pastoral care across CPIT is provided to students.

Employment information
This service is undertaken by Careers Guidance, and is developing within CPIT. Links to industry and the workplace are being established, industry representatives will be invited to the campuses to provide a workplace perspective as part of an interview panel for practise interviews and providing industry focus through information evenings and fairs.

Financial support and advice
Budgeting advice is freely available for students. Hardship situations are assessed and help may be provided in the form of financial assistance.

Health Services
CPIT has a Student Health Centre, with doctors and nurses available for students to access as needed. They provide a variety of services to support students to stay well, receive timely advice and gain medical assistance.

Media Services
CPIT supports online communities and maintains a website for current students called ‘Campus Life’. This provides students with information about all services and includes a student blog, student chat, an opinion poll and up to date events at CPIT and in Christchurch such as Radar-the online video newsletter.

Childcare Services
At the Madras Street Campus there are two early learning centres (one bilingual and operated by a Trust) caring for children up to the age of five years old. Both centres are open to students, staff and members of the community offering quality care and education.

Sports, recreation and cultural activities
Students can access the sports court and equipment at no charge during weekdays. CPIT offers a range of classes (some free) in boxing, weights, exercise machines, circuit classes, yoga, badminton and social sports competitions held throughout the year. Students can join the gym for a very low annual fee and have access six days a week. Throughout the academic year, CPIT also provides weekly free events and activities for students including sports, and cultural activities. These include barbecues, music, Polyculture, have a go, themed events, dress-up and social competitions. Cultural events consist of Language weeks (Māori, Pasifika), Matariki, Hangi, Umu, community events, kaumātua cuisine, study/well being workshops, professional network workshops, Rakatahi awards, celebrating Māori and Pasifika achievement events i.e. He Toki, Pasifika Trades and Eke Panuku, merchandise, and other activities.
## Notes to Financial Statements

### Note 1

**Revenue and Expenses**

<table>
<thead>
<tr>
<th></th>
<th>Parent 2014 $000</th>
<th>Parent 2013 $000</th>
<th>Group 2014 $000</th>
<th>Group 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Government Grants</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Normal Operational Grants</td>
<td>56,937</td>
<td>54,313</td>
<td>56,937</td>
<td>54,313</td>
</tr>
<tr>
<td><em>2013 Funding Retention</em></td>
<td>–</td>
<td>2,431</td>
<td>–</td>
<td>2,431</td>
</tr>
<tr>
<td>Special Supplementary Grants</td>
<td>232</td>
<td>219</td>
<td>232</td>
<td>219</td>
</tr>
<tr>
<td></td>
<td><strong>57,169</strong></td>
<td><strong>56,963</strong></td>
<td><strong>57,169</strong></td>
<td><strong>56,963</strong></td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gains/(Losses) on Disposal of Property, Plant and Equipment</td>
<td>36</td>
<td>–</td>
<td>36</td>
<td>–</td>
</tr>
<tr>
<td>Revenue from Other Operating Activities</td>
<td>7,073</td>
<td>7,363</td>
<td>7,207</td>
<td>7,418</td>
</tr>
<tr>
<td></td>
<td><strong>7,109</strong></td>
<td><strong>7,363</strong></td>
<td><strong>7,243</strong></td>
<td><strong>7,418</strong></td>
</tr>
<tr>
<td><strong>Finance Income/Costs</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Earned on Investments (including Bank Deposits)</td>
<td>2,613</td>
<td>1,971</td>
<td>2,793</td>
<td>2,189</td>
</tr>
<tr>
<td>Gains on Changes in Investments classified as Fair Value through Profit and Loss</td>
<td>–</td>
<td>–</td>
<td>119</td>
<td>186</td>
</tr>
<tr>
<td><strong>Total Finance Income</strong></td>
<td><strong>2,613</strong></td>
<td><strong>1,971</strong></td>
<td><strong>2,912</strong></td>
<td><strong>2,375</strong></td>
</tr>
<tr>
<td>Interest on Bank Loans</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total Finance Costs</strong></td>
<td><strong>–</strong></td>
<td><strong>–</strong></td>
<td><strong>–</strong></td>
<td><strong>9</strong></td>
</tr>
<tr>
<td><strong>Employee Benefit Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and Salaries</td>
<td>57,137</td>
<td>54,516</td>
<td>57,137</td>
<td>54,531</td>
</tr>
<tr>
<td>Post Employment Benefits</td>
<td>1,450</td>
<td>1,387</td>
<td>1,450</td>
<td>1,387</td>
</tr>
<tr>
<td>Increase/(Decrease) in Employee Benefit Liabilities</td>
<td>528</td>
<td>(603)</td>
<td>528</td>
<td>(603)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>59,115</strong></td>
<td><strong>55,500</strong></td>
<td><strong>59,115</strong></td>
<td><strong>55,515</strong></td>
</tr>
<tr>
<td><strong>Other Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit New Zealand Fees for Financial Statement Audits</td>
<td>121</td>
<td>118</td>
<td>121</td>
<td>118</td>
</tr>
<tr>
<td>Audit New Zealand Fees for Audit of CPIT Foundation Financial Statements</td>
<td>–</td>
<td>–</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Other Auditor Fees for Audit of OEDT Financial Statements</td>
<td>–</td>
<td>–</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Audit New Zealand Fees for Audit of CPIT Holdings Ltd Financial Statements</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>Donations made</td>
<td>7</td>
<td>2</td>
<td>7</td>
<td>2</td>
</tr>
<tr>
<td>Impairment of Receivables (Note 3)</td>
<td>(33)</td>
<td>184</td>
<td>(33)</td>
<td>184</td>
</tr>
<tr>
<td>Research and Development Expenditure</td>
<td>164</td>
<td>264</td>
<td>164</td>
<td>264</td>
</tr>
<tr>
<td>Minimum Lease Payments under Operating Leases</td>
<td>1,275</td>
<td>1,338</td>
<td>317</td>
<td>354</td>
</tr>
<tr>
<td>Losses on Disposal of Property, Plant and Equipment</td>
<td>–</td>
<td>414</td>
<td>–</td>
<td>414</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>25,113</td>
<td>22,751</td>
<td>25,308</td>
<td>22,937</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>26,650</strong></td>
<td><strong>25,073</strong></td>
<td><strong>25,901</strong></td>
<td><strong>24,289</strong></td>
</tr>
</tbody>
</table>

There are no unfulfilled conditions or other contingencies attached to government grants recognised.

*During 2013 CPIT clarified with the TEC the level of funding retention associated with the post-earthquake funding guarantee. This guarantee came into effect from 2012, however due to confirmation being received in 2013, full recognition did not take place until this financial year.*
Notes to Financial Statements

Note 2
Cash and Cash Equivalents

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at Bank and Hand</td>
<td>6,909</td>
<td>6,447</td>
<td>7,165</td>
<td>7,365</td>
</tr>
<tr>
<td>Short-Term Deposits</td>
<td>98</td>
<td>96</td>
<td>98</td>
<td>96</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>7,007</strong></td>
<td><strong>6,543</strong></td>
<td><strong>7,263</strong></td>
<td><strong>7,461</strong></td>
</tr>
</tbody>
</table>

Cash at Bank and Hand represents physical cash on hand and money at bank immediately available. Short-Term Deposits represent term deposits with a maturity of three months or less. The carrying value of short-term deposits with maturity dates of three months or less approximates their fair value. Apart from the restricted reserves there is no cash and cash equivalents that can only be used for a specified purpose.

Reconciliation of net surplus/(deficit) to net cash flows from operating activities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Surplus</td>
<td>5,717</td>
<td>9,303</td>
<td>6,729</td>
<td>10,361</td>
</tr>
<tr>
<td>Add/(Less) Non–Cash Items:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and Amortisation</td>
<td>6,910</td>
<td>6,871</td>
<td>7,195</td>
<td>7,163</td>
</tr>
<tr>
<td>Gains on the Revaluation of Investments</td>
<td>–</td>
<td>–</td>
<td>(119)</td>
<td>(186)</td>
</tr>
<tr>
<td>Recognition of Movement in Term Employee Benefits in Employee Benefit Expenses</td>
<td>110</td>
<td>–</td>
<td>110</td>
<td>–</td>
</tr>
<tr>
<td>Add/(Less) Items Classified as Investing or Financing Activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Gains)/Losses on Disposal of Property, Plant and Equipment</td>
<td>(36)</td>
<td>414</td>
<td>(36)</td>
<td>414</td>
</tr>
<tr>
<td>Revaluation of Investment Properties</td>
<td>–</td>
<td>–</td>
<td>(115)</td>
<td>(159)</td>
</tr>
<tr>
<td>Donated Assets</td>
<td>–</td>
<td>(170)</td>
<td>–</td>
<td>(170)</td>
</tr>
<tr>
<td>Add/(Less) Movements in Working Capital Items:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>1,719</td>
<td>(6,469)</td>
<td>1,711</td>
<td>(6,451)</td>
</tr>
<tr>
<td>Inventories</td>
<td>(97)</td>
<td>167</td>
<td>(97)</td>
<td>167</td>
</tr>
<tr>
<td>Prepayments</td>
<td>(407)</td>
<td>(126)</td>
<td>(407)</td>
<td>(126)</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>724</td>
<td>(597)</td>
<td>688</td>
<td>(708)</td>
</tr>
<tr>
<td>Income in Advance</td>
<td>(154)</td>
<td>(693)</td>
<td>(154)</td>
<td>(493)</td>
</tr>
<tr>
<td>Employee Benefits</td>
<td>418</td>
<td>(403)</td>
<td>418</td>
<td>(403)</td>
</tr>
<tr>
<td><strong>Net Cash Inflow from Operating Activities</strong></td>
<td><strong>14,904</strong></td>
<td><strong>8,497</strong></td>
<td><strong>15,923</strong></td>
<td><strong>9,409</strong></td>
</tr>
</tbody>
</table>
Notes to Financial Statements

Note 3
Trade and Other Receivables

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th></th>
<th>Group</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade Receivables</td>
<td>6,338</td>
<td>8,053</td>
<td>6,338</td>
<td>8,054</td>
</tr>
<tr>
<td>Bank Interest Receivable</td>
<td>380</td>
<td>413</td>
<td>389</td>
<td>413</td>
</tr>
<tr>
<td>Related Party Receivables</td>
<td>43</td>
<td>47</td>
<td>43</td>
<td>47</td>
</tr>
<tr>
<td>Less Provision for Impairment of Receivables</td>
<td>(208)</td>
<td>(241)</td>
<td>(208)</td>
<td>(241)</td>
</tr>
<tr>
<td></td>
<td>6,553</td>
<td>8,272</td>
<td>6,562</td>
<td>8,273</td>
</tr>
</tbody>
</table>

The carrying value of trade and other receivables approximates their fair value.

Maturity Analysis

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th></th>
<th>Group</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Current Debt</td>
<td>6,122</td>
<td>7,322</td>
<td>6,131</td>
<td>7,323</td>
</tr>
<tr>
<td>Overdue but not Impaired 61 to 90 days</td>
<td>46</td>
<td>100</td>
<td>46</td>
<td>100</td>
</tr>
<tr>
<td>Overdue but not Impaired &gt;90 days</td>
<td>385</td>
<td>850</td>
<td>385</td>
<td>850</td>
</tr>
<tr>
<td></td>
<td>6,553</td>
<td>8,272</td>
<td>6,562</td>
<td>8,273</td>
</tr>
</tbody>
</table>

As of 31 December 2014 and 2013, all overdue receivables have been assessed for impairment and appropriate provisions applied. CPIT holds no collateral as security or other credit enhancements over receivables that are either past due or impaired.

The impairment provision has been calculated based on expected losses for CPIT’s pool of debtors. Expected losses have been determined based on the age of debtors and review of specific debtors.

Movement in the provision for impairment of receivables is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th></th>
<th>Group</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Opening Balance</td>
<td>241</td>
<td>57</td>
<td>241</td>
<td>57</td>
</tr>
<tr>
<td>Receivables Written Off During Period</td>
<td>189</td>
<td>4</td>
<td>189</td>
<td>4</td>
</tr>
<tr>
<td>Additional Provisions Made During the Year</td>
<td>(222)</td>
<td>180</td>
<td>(222)</td>
<td>180</td>
</tr>
<tr>
<td>Closing Balance</td>
<td>208</td>
<td>241</td>
<td>208</td>
<td>241</td>
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</tbody>
</table>
Notes to Financial Statements

Note 4
Inventories

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
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<tbody>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Held for Resale</td>
<td>9</td>
<td>7</td>
<td>9</td>
<td>7</td>
</tr>
<tr>
<td>Materials and Consumables</td>
<td>990</td>
<td>895</td>
<td>990</td>
<td>895</td>
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<tr>
<td></td>
<td>999</td>
<td>902</td>
<td>999</td>
<td>902</td>
</tr>
</tbody>
</table>

The write-down of inventories held for sale amounted to $nil (2013 $nil).

Note 5
Other Financial Assets

<table>
<thead>
<tr>
<th></th>
<th></th>
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<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Current Portion</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and Receivables</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Deposits Maturing Within 12 months</td>
<td>42,504</td>
<td>47,900</td>
<td>43,855</td>
<td>49,183</td>
</tr>
<tr>
<td>Total Current Portion</td>
<td>42,504</td>
<td>47,900</td>
<td>43,855</td>
<td>49,183</td>
</tr>
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</table>

Non–current Portion

<table>
<thead>
<tr>
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</thead>
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<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Available for Sale Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Shares in Subsidiaries</td>
<td>5</td>
<td>5</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Unlisted Shares – PINZ Ltd</td>
<td>–</td>
<td>50</td>
<td>–</td>
<td>50</td>
</tr>
<tr>
<td>Fair Value through Profit and Loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Funds</td>
<td>–</td>
<td>–</td>
<td>2,760</td>
<td>2,557</td>
</tr>
<tr>
<td>Total Non–current Portion</td>
<td>5</td>
<td>55</td>
<td>2,760</td>
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Effective Interest Rates

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<tbody>
<tr>
<td></td>
<td>4.13%</td>
<td>3.73%</td>
<td>4.13%</td>
<td>3.73%</td>
</tr>
</tbody>
</table>

There were no impairment provisions for other financial assets.

Shares in subsidiaries and unlisted entities have no quoted price in an active market.

As no fair value can be reliably measured, shares are recorded at cost. CPIT does not intend to dispose of these shares.

The Managed Funds are stated at fair value. The assets within these portfolios are actively traded and fair value is determined by direct reference to published prices in active markets.
Notes to Financial Statements

Credit Quality of Financial Assets

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to Standard and Poor’s credit ratings (if available) or to historical information about counterparty default rates:

<table>
<thead>
<tr>
<th>COUNTERPARTIES WITH CREDIT RATINGS</th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td><strong>Cash and Cash Equivalents:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AA- Cash at Bank and in Hand</td>
<td>6,909</td>
<td>6,447</td>
</tr>
<tr>
<td>AA- Short-Term Deposits</td>
<td>98</td>
<td>96</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7,007</td>
<td>6,543</td>
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<table>
<thead>
<tr>
<th>Term deposits:</th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td><strong>Cash and Cash Equivalents:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AA-</td>
<td>40,504</td>
<td>41,500</td>
</tr>
<tr>
<td>A+</td>
<td>2,000</td>
<td>6,400</td>
</tr>
<tr>
<td>BBB</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>42,504</td>
<td>47,900</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COUNTERPARTIES WITH CREDIT RATINGS</th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td>2013</td>
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<tr>
<td></td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td><strong>Other Investments:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Existing Counterparty with no Defaults in the Past</td>
<td>5</td>
<td>55</td>
</tr>
<tr>
<td><strong>Total Other Investments</strong></td>
<td>5</td>
<td>55</td>
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</tbody>
</table>

Note 6

Investment Properties

<table>
<thead>
<tr>
<th>Investment Properties</th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
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<td>2013</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Balance 1 January</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Fair Value Gain/(Loss)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Balance 31 December</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

The Mobil Oil Land (situated at 193 Madras Street) is classified as Investment Property. The Mobil Oil Land was revalued by Telfer Young on 10 February 2015 as at 31 December 2014. The valuation was completed by independent valuer, Mark Dunbar BCom (VPM), ANZIV, SPINZ, AREINZ of Telfer Young. Property held for investment purposes is revalued on an annual basis.
### Notes to Financial Statements

#### Note 7

**Property, Plant and Equipment**

<table>
<thead>
<tr>
<th>2014 Parent</th>
<th>Cost/Revaluation 1 January 2014 $000</th>
<th>Accumulated Depreciation and Impairment 1 January 2014 $000</th>
<th>Carrying Amount 1 January 2014 $000</th>
<th>Current Year Additions $000</th>
<th>Current Year Disposals $000</th>
<th>Current Year Impairment Charges* $000</th>
<th>Current Year Depreciation $000</th>
<th>Revaluation Changes $000</th>
<th>Cost/Revaluation 31 December 2014 $000</th>
<th>Accumulated Depreciation and Impairment 31 December 2014 $000</th>
<th>Carrying Amount 31 December 2014 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institution Land and Buildings</td>
<td>81,657</td>
<td>(3,570)</td>
<td>78,087</td>
<td>18,278</td>
<td>–</td>
<td>–</td>
<td>(1,707)</td>
<td>(20,196)</td>
<td>74,462</td>
<td>–</td>
<td>74,462</td>
</tr>
<tr>
<td>Crown Land and Buildings</td>
<td>86,014</td>
<td>(7,416)</td>
<td>78,598</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>(2,040)</td>
<td>13,421</td>
<td>89,979</td>
<td>–</td>
<td>89,979</td>
</tr>
<tr>
<td>Computer Equipment</td>
<td>6,456</td>
<td>(3,483)</td>
<td>2,973</td>
<td>1,227</td>
<td>–</td>
<td>–</td>
<td>(933)</td>
<td>–</td>
<td>7,591</td>
<td>(4,324)</td>
<td>3,267</td>
</tr>
<tr>
<td>Computer Equipment under Finance Lease</td>
<td>994</td>
<td>–</td>
<td>994</td>
<td>767</td>
<td>–</td>
<td>–</td>
<td>(658)</td>
<td>–</td>
<td>1,103</td>
<td>–</td>
<td>1,103</td>
</tr>
<tr>
<td>Plant</td>
<td>7,653</td>
<td>(4,400)</td>
<td>3,253</td>
<td>574</td>
<td>(11)</td>
<td>–</td>
<td>(640)</td>
<td>–</td>
<td>8,025</td>
<td>(4,849)</td>
<td>3,176</td>
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<tr>
<td>Furniture</td>
<td>6,568</td>
<td>(5,506)</td>
<td>1,062</td>
<td>100</td>
<td>–</td>
<td>–</td>
<td>(174)</td>
<td>–</td>
<td>6,668</td>
<td>(5,680)</td>
<td>988</td>
</tr>
<tr>
<td>Vehicles</td>
<td>591</td>
<td>(390)</td>
<td>201</td>
<td>285</td>
<td>–</td>
<td>–</td>
<td>(89)</td>
<td>–</td>
<td>853</td>
<td>(456)</td>
<td>397</td>
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<tr>
<td>Library Collection</td>
<td>5,227</td>
<td>(2,937)</td>
<td>2,290</td>
<td>215</td>
<td>–</td>
<td>–</td>
<td>(350)</td>
<td>–</td>
<td>5,442</td>
<td>(3,287)</td>
<td>2,155</td>
</tr>
<tr>
<td>Art Collection</td>
<td>813</td>
<td>–</td>
<td>813</td>
<td>4</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>817</td>
<td>–</td>
<td>817</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>195,973</strong></td>
<td><strong>(27,702)</strong></td>
<td><strong>168,271</strong></td>
<td><strong>21,450</strong></td>
<td><strong>(11)</strong></td>
<td>–</td>
<td><strong>(6,591)</strong></td>
<td><strong>(6,775)</strong></td>
<td><strong>194,940</strong></td>
<td><strong>(18,596)</strong></td>
<td><strong>176,344</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2014 Group</th>
<th>Cost/Revaluation 1 January 2014 $000</th>
<th>Accumulated Depreciation and Impairment 1 January 2014 $000</th>
<th>Carrying Amount 1 January 2014 $000</th>
<th>Current Year Additions $000</th>
<th>Current Year Disposals $000</th>
<th>Current Year Impairment Charges* $000</th>
<th>Current Year Depreciation $000</th>
<th>Revaluation Changes $000</th>
<th>Cost/Revaluation 31 December 2014 $000</th>
<th>Accumulated Depreciation and Impairment 31 December 2014 $000</th>
<th>Carrying Amount 31 December 2014 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Land and Buildings</td>
<td>95,328</td>
<td>(4,895)</td>
<td>90,433</td>
<td>19,803</td>
<td>–</td>
<td>–</td>
<td>(1,983)</td>
<td>(17,859)</td>
<td>91,994</td>
<td>(1,601)</td>
<td>90,393</td>
</tr>
<tr>
<td>Crown Land and Buildings</td>
<td>86,014</td>
<td>(7,416)</td>
<td>78,598</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>(2,040)</td>
<td>13,421</td>
<td>89,979</td>
<td>–</td>
<td>89,979</td>
</tr>
<tr>
<td>Computer Equipment</td>
<td>10,021</td>
<td>(7,044)</td>
<td>2,977</td>
<td>1,227</td>
<td>–</td>
<td>–</td>
<td>(933)</td>
<td>–</td>
<td>11,156</td>
<td>(7,885)</td>
<td>3,271</td>
</tr>
<tr>
<td>Computer Equipment under Finance Lease</td>
<td>994</td>
<td>–</td>
<td>994</td>
<td>767</td>
<td>–</td>
<td>–</td>
<td>(658)</td>
<td>–</td>
<td>1,103</td>
<td>–</td>
<td>1,103</td>
</tr>
<tr>
<td>Plant</td>
<td>12,528</td>
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<td>3,317</td>
<td>579</td>
<td>(11)</td>
<td>–</td>
<td>(649)</td>
<td>–</td>
<td>12,905</td>
<td>(9,669)</td>
<td>3,236</td>
</tr>
<tr>
<td>Furniture</td>
<td>6,568</td>
<td>(5,506)</td>
<td>1,062</td>
<td>100</td>
<td>–</td>
<td>–</td>
<td>(174)</td>
<td>–</td>
<td>6,668</td>
<td>(5,680)</td>
<td>988</td>
</tr>
<tr>
<td>Vehicles</td>
<td>925</td>
<td>(723)</td>
<td>202</td>
<td>285</td>
<td>–</td>
<td>–</td>
<td>(89)</td>
<td>–</td>
<td>1,165</td>
<td>(767)</td>
<td>398</td>
</tr>
<tr>
<td>Library Collection</td>
<td>5,227</td>
<td>(2,937)</td>
<td>2,290</td>
<td>215</td>
<td>–</td>
<td>–</td>
<td>(350)</td>
<td>–</td>
<td>5,442</td>
<td>(3,287)</td>
<td>2,155</td>
</tr>
<tr>
<td>Art Collection</td>
<td>813</td>
<td>–</td>
<td>813</td>
<td>4</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>817</td>
<td>–</td>
<td>817</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>218,418</strong></td>
<td><strong>(37,732)</strong></td>
<td><strong>180,686</strong></td>
<td><strong>22,980</strong></td>
<td><strong>(11)</strong></td>
<td>–</td>
<td><strong>(6,876)</strong></td>
<td><strong>(4,438)</strong></td>
<td><strong>221,229</strong></td>
<td><strong>(28,889)</strong></td>
<td><strong>192,340</strong></td>
</tr>
</tbody>
</table>

*The impairment has been recognised in other Comprehensive Income*
### Notes to Financial Statements

#### Note 7

**Property, Plant and Equipment**

- Cost/Revaluation 1 January 2013 $000
- Accumulated Depreciation and Impairment 1 January 2013 $000
- Carrying Amount 1 January 2013 $000
- Current Year Additions $000
- Current Year Disposals $000
- Current Year Impairment Charges* $000
- Current Year Depreciation $000
- Revaluation Changes $000
- Cost/Revaluation 31 December 2013 $000
- Accumulated Depreciation and Impairment 31 December 2013 $000
- Carrying Amount 31 December 2013 $000

#### 2013 Parent

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<th>Cost/Revaluation 1 January 2013</th>
<th>Accumulated Depreciation and Impairment 1 January 2013</th>
<th>Carrying Amount 1 January 2013</th>
<th>Current Year Additions</th>
<th>Current Year Disposals</th>
<th>Current Year Impairment Charges*</th>
<th>Current Year Depreciation</th>
<th>Revaluation Changes</th>
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<td>Institution Land and Buildings</td>
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<td>1,163</td>
<td>114,068</td>
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<td>-</td>
<td>-</td>
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<tr>
<td>Group Land and Buildings</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Crown Land and Buildings</td>
<td>5,318</td>
<td>-</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Computer</td>
<td>5,318</td>
<td>-</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Computer under Finance Lease</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
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<td>1,578</td>
<td>114,068</td>
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<td>-</td>
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<tr>
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<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Plant</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Furniture</td>
<td>5,318</td>
<td>-</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Furniture</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Furniture</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vehicles</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Library Collection</td>
<td>779</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Art Collection</td>
<td>779</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Group Total</td>
<td>192,081</td>
<td>(19,799)</td>
<td>172,282</td>
<td>6,642</td>
<td>(433)</td>
<td>(3,623)</td>
<td>(6,595)</td>
<td>-</td>
</tr>
</tbody>
</table>

#### 2013 Group

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost/Revaluation 1 January 2013</th>
<th>Accumulated Depreciation and Impairment 1 January 2013</th>
<th>Carrying Amount 1 January 2013</th>
<th>Current Year Additions</th>
<th>Current Year Disposals</th>
<th>Current Year Impairment Charges*</th>
<th>Current Year Depreciation</th>
<th>Revaluation Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Land and Buildings</td>
<td>91,409</td>
<td>(2,697)</td>
<td>88,712</td>
<td>5,318</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Crown Land and Buildings</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Buildings</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Computer</td>
<td>5,318</td>
<td>-</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Computer under Finance Lease</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Plant</td>
<td>8,576</td>
<td>(4,882)</td>
<td>3,694</td>
<td>2,158</td>
<td>1,578</td>
<td>114,068</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Furniture</td>
<td>5,318</td>
<td>-</td>
<td>1,163</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Furniture</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Furniture</td>
<td>86,014</td>
<td>(3,350)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vehicles</td>
<td>4,960</td>
<td>(2,436)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Library Collection</td>
<td>779</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Art Collection</td>
<td>779</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Group Total</td>
<td>213,916</td>
<td>(29,537)</td>
<td>184,379</td>
<td>7,162</td>
<td>(435)</td>
<td>(3,623)</td>
<td>(6,595)</td>
<td>-</td>
</tr>
</tbody>
</table>

*The impairment has been recognised in other Comprehensive Income
Revaluation
All Parent land and buildings were revalued as at 31 December 2014 in accordance with NZIAS-16. The valuation was completed by independent valuers Andrew Parkyn BCom (VPM), PG Dip Com (Marketing), SPINZ, ANZIV, Vanesa Griffiths BCom (VPM), MPINZ and Brendon Bodger BCom, (VPM), SPINZ, ANZIV all Registered Valuers of Quotable Value. The valuation of buildings is completed to a component level on a market value basis where practical. Where market based evidence is insufficient, buildings are valued on an optimised depreciated replacement cost basis. The overall net effect of the revaluation decreased CPIT’s Asset Revaluation Reserve by $6.775 million; land increased by $14.675 million and buildings decreased by $21.450 million. The decrease in buildings value mainly reflects earthquake repairs yet to be completed as at year end.

In 2014 there was no impairment of property.
In 2013 there was an impairment of property: Artbox $228,000 and C Block $3,395,000 due to the exorbitant cost to fully repair a decision was made to shorten its useful life.

Work in Progress
Expenditures recognised in the carrying amounts of Property, Plant and Equipment in the course of construction were:

<table>
<thead>
<tr>
<th></th>
<th>Parent 2014 $000</th>
<th>Parent 2013 $000</th>
<th>Group 2014 $000</th>
<th>Group 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institution Land and Buildings</td>
<td>18,255</td>
<td>2,122</td>
<td>18,255</td>
<td>2,122</td>
</tr>
</tbody>
</table>

Restriction of Title
Under the Education Act 1989, the Parent and Group are required to obtain the consent from the Ministry of Education to dispose or sell off property where the value of the property exceeds an amount determined by the Minister. There are also various restrictions in the form of historic designations, reserve, and endowment encumbrances attached to land. All land and buildings of the Parent are subject to these restrictions.

Insurance of Assets
CPIT participates in a collective procurement arrangement with ITPs for its comprehensive insurance programme. All buildings and equipment are covered for material damage based on replacement value. The insurance programme has an annual limit for all claims made by the participating ITPs. For the Canterbury region this annual limit is $200 million. The excess on claims for the Canterbury region is calculated as a 5% of site value. For CPIT this creates an estimated maximum exposure to insurance excesses of $10 million.
Given that the combined ITP insurance cap within the Canterbury region is $200 million (Fire $100 million), in the event of a large one off event destroying the Madras and Sullivan sites, CPIT and other affected ITPs would be under insured.
Notes to Financial Statements

Note 8
Intangible Assets

<table>
<thead>
<tr>
<th></th>
<th>Gross Carrying Amount 1 January 2014 $000</th>
<th>Accumulated Amortisation 1 January 2014 $000</th>
<th>Net Carrying Amount 1 January 2014 $000</th>
<th>Current Year Additions $000</th>
<th>Current Year Impairment Charges –</th>
<th>Current Year Amortisation $000</th>
<th>Gross Carrying Amount 31 December 2014 $000</th>
<th>Accumulated Amortisation 31 December 2014 $000</th>
<th>Net Carrying Amount 31 December 2014 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parent and Group – Radio Frequency</td>
<td>410</td>
<td>(57)</td>
<td>353</td>
<td>–</td>
<td>–</td>
<td>(20)</td>
<td>410</td>
<td>(77)</td>
<td>333</td>
</tr>
<tr>
<td>Parent and Group – Software</td>
<td>4,554</td>
<td>(3,114)</td>
<td>1,440</td>
<td>102</td>
<td>–</td>
<td>(299)</td>
<td>4,656</td>
<td>(3,413)</td>
<td>1,243</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>4,964</strong></td>
<td><strong>(3,171)</strong></td>
<td><strong>1,793</strong></td>
<td><strong>102</strong></td>
<td><strong>–</strong></td>
<td><strong>(319)</strong></td>
<td><strong>5,066</strong></td>
<td><strong>(3,490)</strong></td>
<td><strong>1,576</strong></td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parent and Group – Radio Frequency</td>
<td>410</td>
<td>(36)</td>
<td>374</td>
<td>–</td>
<td>–</td>
<td>(21)</td>
<td>410</td>
<td>(57)</td>
<td>353</td>
</tr>
<tr>
<td>Parent and Group – Software</td>
<td>4,421</td>
<td>(2,859)</td>
<td>1,562</td>
<td>133</td>
<td>–</td>
<td>(255)</td>
<td>4,554</td>
<td>(3,114)</td>
<td>1,440</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>4,831</strong></td>
<td><strong>(2,895)</strong></td>
<td><strong>1,936</strong></td>
<td><strong>133</strong></td>
<td><strong>–</strong></td>
<td><strong>(276)</strong></td>
<td><strong>4,964</strong></td>
<td><strong>(3,171)</strong></td>
<td><strong>1,793</strong></td>
</tr>
</tbody>
</table>

In 2014 there was no impairment of intangible assets.
In 2013 there was no impairment of intangible assets.

Work in Progress
Expenditures recognised in the carrying amounts of Intangibles in the course of creation were:

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Software</strong></td>
<td>2014 $000</td>
<td>2013 $000</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>–</td>
</tr>
</tbody>
</table>
Notes to Financial Statements

Note 9
Trade and Other Payables

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Trade Payables</td>
<td>4,722</td>
<td>4,361</td>
<td>4,789</td>
<td>4,458</td>
</tr>
<tr>
<td>Other Payables</td>
<td>3,826</td>
<td>1,961</td>
<td>3,826</td>
<td>1,961</td>
</tr>
<tr>
<td>Interest Payable</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Related Party Payables</td>
<td>10</td>
<td>2</td>
<td>10</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8,558</strong></td>
<td><strong>6,324</strong></td>
<td><strong>8,625</strong></td>
<td><strong>6,421</strong></td>
</tr>
</tbody>
</table>

Trade and other payables are non-interest bearing and are normally settled by the 20th of the month following invoice, therefore the carrying value of trade and other payables approximates their fair value.

Note 10
Loans and Finance Leases

Maturity Analysis

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th>Parent</th>
<th>Group</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Secured Loans</td>
<td>Lease Liabilities</td>
<td>Secured Loans</td>
<td>Lease Liabilities</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Less than One Year</td>
<td>–</td>
<td>572</td>
<td>–</td>
<td>572</td>
</tr>
<tr>
<td>Later than One Year but not more than Five Years</td>
<td>–</td>
<td>531</td>
<td>–</td>
<td>531</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>–</strong></td>
<td><strong>1,103</strong></td>
<td><strong>–</strong></td>
<td><strong>1,103</strong></td>
</tr>
<tr>
<td>Weighted Average Interest Rate</td>
<td><strong>6.94%</strong></td>
<td><strong>6.94%</strong></td>
<td><strong>6.94%</strong></td>
<td><strong>6.94%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th>Parent</th>
<th>Group</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Secured Loans</td>
<td>Lease Liabilities</td>
<td>Secured Loans</td>
<td>Lease Liabilities</td>
</tr>
<tr>
<td></td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
<td>$000</td>
</tr>
<tr>
<td>Less than One Year</td>
<td>–</td>
<td>542</td>
<td>–</td>
<td>542</td>
</tr>
<tr>
<td>Later than One Year but not more than Five Years</td>
<td>–</td>
<td>452</td>
<td>–</td>
<td>452</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>–</strong></td>
<td><strong>994</strong></td>
<td><strong>–</strong></td>
<td><strong>994</strong></td>
</tr>
<tr>
<td>Weighted Average Interest Rate</td>
<td><strong>5.51%</strong></td>
<td><strong>5.51%</strong></td>
<td><strong>5.51%</strong></td>
<td><strong>5.51%</strong></td>
</tr>
</tbody>
</table>

Description of Material Leasing Arrangements

CPIT has entered into finance leases for various IT assets. The net carrying amount of the leased items is shown in Note 7. The finance leases can be renewed at the option of CPIT. CPIT has the option to purchase the asset at the end of the lease term. There are no restrictions placed on CPIT by any of the finance leasing arrangements.
**Contractual Maturity Analysis of Financial Liabilities**

The table below analyses financial liabilities into relative maturity groupings based on the remaining period at balance date to the contractual maturity date. Future interest payments on floating rate debt are based on the floating rate on the instrument at balance date. The amounts disclosed are the contractual undiscounted cash flows.

<table>
<thead>
<tr>
<th></th>
<th>Parent 2014</th>
<th>Group 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carrying Amount $000</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Leases</td>
<td>1,103</td>
<td>1,103</td>
</tr>
<tr>
<td>Secured Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,103</td>
<td>1,103</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Parent 2013</th>
<th>Group 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carrying Amount $000</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Leases</td>
<td>994</td>
<td>994</td>
</tr>
<tr>
<td>Secured Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>994</td>
<td>994</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Parent 2014</th>
<th>Group 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carrying Amount $000</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Leases</td>
<td>994</td>
<td>994</td>
</tr>
<tr>
<td>Secured Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>994</td>
<td>994</td>
</tr>
</tbody>
</table>
Note 11
Employee Benefit Liabilities and Other Provisions

<table>
<thead>
<tr>
<th>Employee Entitlements</th>
<th>Parent 2014 $000</th>
<th>Parent 2013 $000</th>
<th>Group 2014 $000</th>
<th>Group 2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued Pay</td>
<td>1007</td>
<td>793</td>
<td>1,007</td>
<td>793</td>
</tr>
<tr>
<td>Annual Leave</td>
<td>2,385</td>
<td>2,258</td>
<td>2,385</td>
<td>2,258</td>
</tr>
<tr>
<td>Long Service Leave</td>
<td>214</td>
<td>197</td>
<td>214</td>
<td>197</td>
</tr>
<tr>
<td>Retirement Gratuities</td>
<td>765</td>
<td>614</td>
<td>765</td>
<td>614</td>
</tr>
<tr>
<td>Sick Leave</td>
<td>188</td>
<td>169</td>
<td>188</td>
<td>169</td>
</tr>
<tr>
<td><strong>As at 31 December</strong></td>
<td><strong>4,559</strong></td>
<td><strong>4,031</strong></td>
<td><strong>4,559</strong></td>
<td><strong>4,031</strong></td>
</tr>
<tr>
<td>Current Portion</td>
<td>3,730</td>
<td>3,312</td>
<td>3,730</td>
<td>3,312</td>
</tr>
<tr>
<td>Non–Current Portion</td>
<td>829</td>
<td>719</td>
<td>829</td>
<td>719</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,559</strong></td>
<td><strong>4,031</strong></td>
<td><strong>4,559</strong></td>
<td><strong>4,031</strong></td>
</tr>
</tbody>
</table>

The present value of the long service leave and retirement gratuity obligations depends on factors that are determined on an actuarial basis using a number of assumptions. Two key assumptions used in calculating this liability include the discount rate and the salary inflation factor. Any changes in these assumptions will impact on the carrying amount of the liability. Expected future payments are disclosed using forward discount rates derived from the yield curve of NZ Government Bonds. The discount rates used match, as closely as possible, the estimated future cash flows. The salary inflation factor has been determined after considering historical salary inflation patterns and after obtaining advice from an independent actuary.
## Note 12
### Revenue Received in Advance

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014 $000</td>
<td>2013 $000</td>
</tr>
<tr>
<td>Government Grants</td>
<td>314</td>
<td>213</td>
</tr>
<tr>
<td>Fees Income</td>
<td>5,660</td>
<td>5,893</td>
</tr>
<tr>
<td>Other Revenue in Advance</td>
<td>525</td>
<td>547</td>
</tr>
<tr>
<td></td>
<td><strong>6,499</strong></td>
<td><strong>6,653</strong></td>
</tr>
<tr>
<td>Current Portion</td>
<td>6,499</td>
<td>6,653</td>
</tr>
<tr>
<td></td>
<td><strong>6,499</strong></td>
<td><strong>6,653</strong></td>
</tr>
</tbody>
</table>
Note 13
Capital Commitments and Operating Leases

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014 $000</td>
<td>2013 $000</td>
</tr>
<tr>
<td>Capital Commitments</td>
<td>11,213</td>
<td>11,524</td>
</tr>
<tr>
<td>Approved and Contracted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Leases</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Not later than One Year</td>
<td>904</td>
<td>1,122</td>
</tr>
<tr>
<td>Later than One Year and not later than Five Years</td>
<td>1,854</td>
<td>2,506</td>
</tr>
<tr>
<td>Later than Five Years</td>
<td>3,398</td>
<td>3,620</td>
</tr>
<tr>
<td></td>
<td>6,156</td>
<td>7,248</td>
</tr>
<tr>
<td>Equipment Leases</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Not later than One Year</td>
<td>463</td>
<td>468</td>
</tr>
<tr>
<td>Later than One Year and not later than Five Years</td>
<td>1,371</td>
<td>1,834</td>
</tr>
<tr>
<td></td>
<td>1,834</td>
<td>2,302</td>
</tr>
</tbody>
</table>

Non-cancellable Operating Lease Commitments

Property Leases
Not later than One Year
Later than One Year and not later than Five Years
Later than Five Years

Equipment Leases
Not later than One Year
Later than One Year and not later than Five Years

Description of Material Leasing Arrangements

Property Leases
The property leases can be renewed at the option of CPIT. CPIT does not have the option to purchase the property asset at the end of the lease term. There are no restrictions placed on CPIT by any of the property leasing arrangements.

Equipment Leases
The equipment leases can be renewed at the option of CPIT. CPIT does have the option to purchase the equipment asset at the end of the lease term. There are no restrictions placed on CPIT by any of the equipment leasing arrangements.
Note 14
Contingent Assets and Liabilities

CPIT Parent
As at 31 December 2014 CPIT had no contingent liabilities.
As at 31 December 2014 CPIT had contingent assets relating to insurance proceeds of repairs to buildings resulting from the earthquakes. Please refer to Note 21 for further explanation.
CPIT has insurance covering material damage and business interruption and is currently negotiating both with the insurers. The final cost to remediate the damage resulting from the earthquakes is still to be fully quantified. It is expected that all costs, less insurance related excesses, will be met through the CPIT insurance cover.
As at 31 December 2013 CPIT had no significant contingent liabilities.
As at 31 December 2013 CPIT had contingent assets relating to insurance proceeds of repairs to buildings resulting from the earthquakes. Please refer to Note 21 for further explanation.

CPIT Group
No other entity in the Group apart from CPIT have any contingencies (2013 nil).
Note 15
Related Party Transactions

CPIT is the Parent of the Group and controls three entities, being Ōtautahi Education Development Trust, CPIT Foundation and CPIT Holdings Ltd.

Significant transactions with government-related entities
The government influences the roles of CPIT as well as being a major source of revenue. CPIT has received funding and grants from the Tertiary Education Commission totalling $57.1m (2013 $57.0m) to provide education and research services for the year ended 31 December 2014. CPIT also leases at a nil rental amount, land and buildings legally owned by the Crown. Further information on the accounting for Crown-owned land and buildings is disclosed in the Statement of Accounting Policies under the heading “critical judgements in applying accounting policies”.

Collectively, but not individually, significant transactions with government-related entities
In conducting its activities, CPIT is required to pay various taxes and levies (such as GST, PAYE and ACC levies) to the Crown and entities related to the Crown. The payment of these taxes and levies is based on the standard terms and conditions that apply to all tax and levy payers. CPIT is exempt from paying income tax and FBT.

CPIT purchases goods and services from entities related to the Crown and it also provides services to entities related to the Crown. The purchase and provision of goods and services to government-related entities for the year ended 31 December 2014 are small when compared to CPIT’s total expenditure and revenue and have all been conducted on an arm’s length basis. The purchase of goods and services included the purchase of electricity from Meridian, air travel from Air New Zealand and postal services from New Zealand Post. The provision of services to government-related entities is mainly related to the provision of educational courses.

Inter-Group Transactions

CPIT Foundation
CPIT Foundation is accounted for as a subsidiary of CPIT.

The Foundation runs an annual grants programme for staff, students and projects associated with CPIT, as well as other initiatives which promote education and enterprise in the region. CPIT appoints four of the nine trustees of the CPIT Foundation.

During 2014, CPIT’s income included the following transactions with the CPIT Foundation:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>64,150</td>
<td>57,227</td>
</tr>
</tbody>
</table>

During 2014 CPIT’s expenditure included the following transactions with the CPIT Foundation:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease of B Block</td>
<td>–</td>
<td>18,657</td>
</tr>
<tr>
<td>Lease of ML Block</td>
<td>122,817</td>
<td>132,637</td>
</tr>
</tbody>
</table>

At 31 December 2014 CPIT did not owe Foundation any monies, the Foundation owed CPIT $189.
At 31 December 2013 neither CPIT nor the Foundation had monies owing to the other.

CPIT Holdings Ltd
CPIT Holdings Ltd, a wholly owned subsidiary of CPIT, was incorporated under the Companies Act 1993 on 26 September 2005.

In 2014 CPIT had no transactions with CPIT Holdings Ltd.
At 31 December 2014 neither CPIT nor CPIT Holdings Ltd had monies owing to the other.
At 31 December 2013 neither CPIT nor CPIT Holdings Ltd had monies owing to the other.
Otāutahi Education Development Trust
Otāutahi Education Development Trust is accounted for as a subsidiary of CPIT.
For accounting purposes only the OEDT is a controlled entity under NZ IAS 27.
CPIT appoints three of the six trustees of the Otāutahi Education Development Trust.

During 2014 CPIT’s income included the following transactions with the Trust:

<table>
<thead>
<tr>
<th></th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>24,000</td>
<td>74,000</td>
</tr>
</tbody>
</table>

During 2014 CPIT’s expenditure included the following transactions with the Trust:

<table>
<thead>
<tr>
<th>Transaction</th>
<th>2014 $</th>
<th>2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease of Student Accommodation Block</td>
<td>481,000</td>
<td>481,000</td>
</tr>
<tr>
<td>Lease of B Block Car Park</td>
<td>8,522</td>
<td>4,645</td>
</tr>
<tr>
<td>Lease of Paxus House</td>
<td>320,420</td>
<td>320,420</td>
</tr>
<tr>
<td>Lease of ground for Jazz School Building</td>
<td>25,755</td>
<td>25,755</td>
</tr>
</tbody>
</table>

At 31 December 2014 neither CPIT nor the Trust had monies owing to the other.
At 31 December 2013 neither CPIT nor the Trust had monies owing to the other.
Key Management Related Party Transactions
During the year, the following people were members of organisations that have entered into transactions with CPIT as part of its normal operations.

<table>
<thead>
<tr>
<th></th>
<th>Purchases Actual $000</th>
<th>Sales Actual $000</th>
<th>Accounts Payable Actual $000</th>
<th>Accounts Receivable Actual $000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2014</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Chief Executive</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Te Tapua o Rēhua (Director)</td>
<td>57</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Hana O'Regan</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Te Tapua o Rēhua (Executive Board)</td>
<td>57</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Te Pae Kahika - Te Runanga o Ngai Tahu (Advisory Group member)</td>
<td>–</td>
<td>5</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Kotahi Mano Kaika (Committee member)</td>
<td>–</td>
<td>6</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Woolston Primary School (Board member)</td>
<td>–</td>
<td>1</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Council Members</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canterbury Employers’ Chamber of Commerce</td>
<td>13</td>
<td>1</td>
<td>1</td>
<td>–</td>
</tr>
<tr>
<td>Tai Poutini Polytechnic</td>
<td>31</td>
<td>12</td>
<td>8</td>
<td>–</td>
</tr>
<tr>
<td>Canterbury Communications Trust</td>
<td>–</td>
<td>36</td>
<td>–</td>
<td>3</td>
</tr>
<tr>
<td>Nurse Maude</td>
<td>10</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>2013</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Chief Executive</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Te Tapua o Rēhua (Director)</td>
<td>71</td>
<td>7</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Hana O'Regan</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Te Tapua o Rēhua (Executive Board)</td>
<td>71</td>
<td>7</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>
Other Related Parties

CPIT is a member of the Tertiary Accord of New Zealand (TANZ), a separate entity launched in early 2000 as an alliance between six of New Zealand’s leading tertiary education institutes, to promote best practice in applied education.

During 2014 TANZ invoiced CPIT $179,400 for 2014 and 2015 membership fees (2013: $89,700) and $28,750 being contribution to funding a pilot elearning delivery structure.

During 2014 CPIT invoiced TANZ $318,490 (2013: $286,571) for various services on normal commercial terms.

At 31 December 2014 CPIT did not owe TANZ any monies, TANZ owed CPIT $44,036.

At 31 December 2013 CPIT did not owe TANZ any monies, TANZ owed CPIT $26,463.

CPIT is a shareholder (only) in Polytechnics International NZ Ltd (PINZ) in May 2014.

There were no other related party transactions.

Key Management Personnel Compensation

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Council Member Fees</td>
<td>149</td>
<td>149</td>
<td>149</td>
<td>149</td>
</tr>
<tr>
<td>Other Key Management Personnel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Other Short-term Employee Benefits</td>
<td>1,774</td>
<td>1,592</td>
<td>1,774</td>
<td>1,592</td>
</tr>
<tr>
<td>Post-Employment Benefits</td>
<td>41</td>
<td>30</td>
<td>41</td>
<td>30</td>
</tr>
<tr>
<td><strong>Total Key Management Personnel Compensation</strong></td>
<td><strong>1,964</strong></td>
<td><strong>1,771</strong></td>
<td><strong>1,964</strong></td>
<td><strong>1,771</strong></td>
</tr>
</tbody>
</table>

Key management personnel includes all Council Members, the Chief Executive and Division Directors.
Note 16
Financial Instrument Risks

CPIT has a series of policies to manage the risks associated with financial instruments. CPIT is risk averse and seeks to minimise exposure from its treasury activities. CPIT has an established Council-approved Financial Management Policy.

Price risk
Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices. As the Parent only engages in non-speculative investment it is not exposed to undue price risk. The CPIT Group is exposed to equity securities price risk on its investments, which are classified as financial assets available for sale. This price risk arises due to market movements in listed securities. This price risk is managed by diversification of the investment portfolio.

Currency risk
Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. CPIT is not exposed to currency risk as it does not hold financial instruments denominated in foreign currencies.

Interest rate risk
The interest rates on CPIT’s investments are disclosed in note 5 and on CPIT’s borrowings in note 10. CPIT has undertaken a sensitivity analysis of its exposure to interest rate risk on both investments and borrowings. If weighted average interest rates on bank deposits throughout 2014 had fluctuated by plus or minus 2% the effect would have been to increase/decrease the net surplus by $1,265,659 (2013: $1,056,361) as a result of higher/lower interest income on bank deposits.

Fair value interest rate risk
Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Borrowing issued at fixed rates exposes CPIT to fair value interest rate risk. CPIT has a Debt Management policy designed to ensure debt levels are sustainable and servicing costs are minimised.

Cash flow interest rate risk
Cash flow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Borrowings and investments issued at variable interest rates expose CPIT to cash flow interest rate risk. CPIT has a Debt Management policy designed to ensure debt levels are sustainable and servicing costs are minimised.

Credit risk
Credit risk is the risk that a third party will default on its obligation to CPIT causing CPIT to incur a loss. Where appropriate CPIT undertakes credit checks on potential debtors before granting credit terms. CPIT has no significant concentrations of credit risk in relation to debtors and other receivables. The Parent invests funds only in deposits with registered banks and its Financial Management policy limits the amount of credit exposure to any one institution to 30% of total investment. The CPIT Group’s exposure to credit risk on its investments is managed by diversification of the investment portfolio.

Liquidity risk
Liquidity risk is the risk that CPIT will encounter difficulty raising liquid funds to meet commitments as they fall due. CPIT’s Financial Management policy allows short term borrowing to be used to manage liquidity/working capital. Such borrowing takes cognisance of cash flow forecasting and any contingencies which may arise and does not exceed the maximum approved by the Minister of Education.

Concentration of risk
Apart from exposure to the institutions holding the Group’s investments and borrowings, the Group is not exposed to any significant concentration of risk.
Note 17
Fair Value of Financial Instruments

CPIT considers that the carrying amounts of financial assets and financial liabilities recorded in the financial statements approximate their fair values. The fair values and net fair values of financial assets and financial liabilities are determined as follows:
- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices.
- for investments in other companies where quoted market prices are not available and valuation techniques are not appropriate, CPIT has determined fair value using cost less impairment.

For those instruments recognised at fair value in the Statement of Financial Position, fair values are determined according to the following hierarchy:

1. Quoted market price - Financial instruments with quoted prices for identical instruments in active markets.
2. Valuation technique using observable inputs - Financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in active markets and financial instruments valued using models where all significant inputs are observable.
3. Valuation techniques with significant non-observable inputs - Financial instruments valued using models where one or more significant inputs are not observable.

The following table analyses the basis of the valuation of classes of financial instruments measured at fair value in the Statement of Financial Position:

<table>
<thead>
<tr>
<th>Total</th>
<th>Quoted Market</th>
<th>Observable Inputs price $000</th>
<th>Significant non-observable inputs price $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 December 2014 - Group Financial Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Investment Portfolio</td>
<td>2,760</td>
<td>2,760</td>
<td>0</td>
</tr>
<tr>
<td>31 December 2013 - Group Financial Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Investment Portfolio</td>
<td>2,557</td>
<td>2,557</td>
<td>0</td>
</tr>
</tbody>
</table>

Note 18
Capital Management

CPIT's capital is its equity which comprises general funds and revaluation reserves. Equity is represented by net assets. CPIT manages its revenues, expenses, assets, liabilities, and general financial dealings prudently. CPIT's equity is largely managed as a by-product of managing income, expenses, assets, and liabilities.

The objective of managing CPIT's equity is to ensure CPIT effectively achieves its goals and objectives for which it has been established, whilst remaining a going concern.
Note 19

Variance to Budget

Statement of Financial Performance
Other Income exceeded budget by $0.5m, due to the combined effect of a number of small improvements in non-education delivery income sources.

Other Expenses were $1.4m below budget. Notable factors in this were:
- $0.5m of savings in insurance costs
- $0.4m lower travel costs.
- $0.4m lower class materials costs

The original budget had anticipated completion of insurance remediation claims. This is still being completed. Insurance income was recognised to the level of 2014 costs only.

Overall the Net Surplus was $22.7m less than budget. Excluding the effects of Earthquake related Income and Expenses, the Net Surplus was $2.0m ahead of budget.

Statement of Financial Position
Land and Buildings are $42m less than budget. There were two main factors to this variance.
Changes in schedule for the 2015 building programme resulted in capital purchasing being $36.6m less than budgeted.
In addition, the year end revaluation of land and buildings resulted in a reduction in value of $6.8m.

Statement of Cash Flows
As noted above, capital purchasing was $36.6m less than budgeted.
There is a variance in the cash flows from Financing Activities due to capital grants ($9.5m) being budgeted but for which receipt will now occur in 2015.

Statement of Changes in Equity
Closing Equity is below budget by $35.7m due to:
- Net Surplus was $22.7m less than budget
- $9.5m capital injection from the crown not occurring in 2014
- Revaluation of Land and Buildings reducing Comprehensive Income by $6.8m
- Offsetting this is a $3.2 higher actual opening Retained Earnings compared to budget, due to the timing of the budget being set pre year end.
Note 20
Post Balance Date Events

There were no significant events after balance date.

Note 21
February 2011 Earthquake

The Event
Following the Canterbury earthquakes there has been some damage to CPIT’s buildings and assets.

The table below outlines CPIT’s estimate of the total cost to its operations from the Canterbury earthquakes:

<table>
<thead>
<tr>
<th>Type of earthquake damage</th>
<th>31 December 2014 $000</th>
<th>31 December 2013 $000</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impairment of buildings</td>
<td>5,983</td>
<td>5,983</td>
<td>Four buildings fully impaired and one building partially impaired</td>
</tr>
<tr>
<td>Building remediation and repair</td>
<td>50,771</td>
<td>34,155</td>
<td>Movement due to project management costs and scoping and additional costs identified as repair work undertaken, or to be undertaken.</td>
</tr>
<tr>
<td>Other costs</td>
<td>2,965</td>
<td>2,828</td>
<td></td>
</tr>
<tr>
<td>Plant and equipment replaced</td>
<td>183</td>
<td>183</td>
<td></td>
</tr>
<tr>
<td><strong>Total estimated cost of impact of earthquakes</strong></td>
<td><strong>59,902</strong></td>
<td><strong>43,149</strong></td>
<td></td>
</tr>
</tbody>
</table>

To date, CPIT has estimated $50.8m building remediation and repair costs will be incurred in total from the event (2013: $34.2m). This includes repair work already complete.

Nature of Assets Affected

Land and Buildings
In 2011, CPIT’s land underwent geotechnical assessment and no apparent land damage was evident. Following the earthquake events and each subsequent aftershock, all CPIT buildings were checked by independent engineers. Four buildings suffered a level of damage significant enough for them to be fully impaired. The value of these impaired buildings was $2.2m. One building was partially impaired by $0.4m and the associated cost to reinstate has been capitalised. All other CPIT buildings on both campuses were cleared by engineers for continued occupation and have been in full continual use since being progressively reoccupied since 4 April 2011. For 2013, C block was impaired by $3.4m due to the high cost to fully repair and as such the decision has been made to shorten its useful life. There have been no other earthquake related building impairments identified.

Plant and Equipment
As a result of the earthquakes there has been some damage to plant and equipment. The assets that were identified as being damaged had minimal book value.

Estimated Costs to Repair Building Damage
Current estimates have quantified the damage to be in the region of $50.8m (2013: $34.2m). The revaluation of buildings at 31/12/2014 took account of the estimated state of repair of the buildings. Therefore, the outstanding remedial work will be recognised as capital expenditure when incurred.

The final cost to remediate the damage resulting from the earthquakes is still to be fully quantified. As repair work is started, additional damage may be discovered and as a result the cost of repair may increase. It is expected that all costs, less insurance related excesses, will be met through the CPIT Insurance cover (refer to Note 14). A work plan that details the full extent of the building repair work is an ongoing process.

The 2013 and 2014 estimates have been established as a result of detailed engineering evaluations by Pace Project Management which have been peer reviewed. These evaluations have then been costed by quantity surveyors.
Insurance
CPIT has a comprehensive insurance policy in place covering the institution on risks associated with this event in terms of material damage and business interruption. As outlined in Note 14, CPIT has estimated that it has a contingent asset relating to insurance proceeds. CPIT has been unable to recognise any future insurance proceeds as they cannot be sufficiently reliably measured for recognition in the financial statements.

Expenditure Incurred to Date
Expenditure recognised in the Statement of Financial Performance during 2014 comprised $6.9m of which $6.8m related to the costs of remediating the building damage caused by the earthquakes and $0.1m to other event related expenses.
Expenditure recognised in the Statement of Financial Performance during 2013 comprised $6.5m of which $6.4m related to the costs of remediating the building damage caused by the earthquakes and $0.1m to other event related expenses.
In 2013, capital expenditure incurred amount to $0.6m. Of this amount $0.4m were for structural repairs and $0.2m relates to the replacement of plant and equipment.

Costs as per Statement of Financial Performance

<table>
<thead>
<tr>
<th>Additional Costs</th>
<th>2014 $000</th>
<th>2013 $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees and Services</td>
<td>137</td>
<td>65</td>
</tr>
<tr>
<td>Repairs and Maintenance</td>
<td>6,829</td>
<td>6,388</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,966</strong></td>
<td><strong>6,453</strong></td>
</tr>
</tbody>
</table>

The expenses paid directly to contractors by the insurance company represent a portion of the costs to remediate CPIT’s buildings.
Statement of Resources
as at 31 December 2014

<table>
<thead>
<tr>
<th>Gender</th>
<th>Allied</th>
<th>Management</th>
<th>Teaching</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>30.6</td>
<td>1.0</td>
<td></td>
<td>31.6</td>
</tr>
<tr>
<td>M</td>
<td>10.6</td>
<td></td>
<td></td>
<td>10.6</td>
</tr>
<tr>
<td></td>
<td><strong>41.3</strong></td>
<td><strong>1.0</strong></td>
<td></td>
<td><strong>42.3</strong></td>
</tr>
<tr>
<td>Business Development</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>24.2</td>
<td>1.0</td>
<td></td>
<td>25.2</td>
</tr>
<tr>
<td>M</td>
<td>11.0</td>
<td>1.0</td>
<td></td>
<td>12.0</td>
</tr>
<tr>
<td></td>
<td><strong>35.2</strong></td>
<td><strong>2.0</strong></td>
<td></td>
<td><strong>37.2</strong></td>
</tr>
<tr>
<td>Corporate Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>48.2</td>
<td></td>
<td></td>
<td>48.2</td>
</tr>
<tr>
<td>M</td>
<td>66.8</td>
<td>1.0</td>
<td></td>
<td>67.8</td>
</tr>
<tr>
<td></td>
<td><strong>115.1</strong></td>
<td><strong>1.0</strong></td>
<td></td>
<td><strong>116.1</strong></td>
</tr>
<tr>
<td>Education &amp; Applied Research</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>97.7</td>
<td>1.0</td>
<td>204.7</td>
<td>303.4</td>
</tr>
<tr>
<td>M</td>
<td>56.6</td>
<td></td>
<td>197.4</td>
<td>253.9</td>
</tr>
<tr>
<td></td>
<td><strong>154.3</strong></td>
<td><strong>1.0</strong></td>
<td><strong>402.0</strong></td>
<td><strong>557.3</strong></td>
</tr>
<tr>
<td>Executive</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>2.8</td>
<td>4.0</td>
<td></td>
<td>6.8</td>
</tr>
<tr>
<td>M</td>
<td>1.3</td>
<td></td>
<td></td>
<td>1.3</td>
</tr>
<tr>
<td></td>
<td><strong>4.2</strong></td>
<td><strong>4.0</strong></td>
<td></td>
<td><strong>8.2</strong></td>
</tr>
<tr>
<td>Student Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>55.0</td>
<td>1.0</td>
<td></td>
<td>56.0</td>
</tr>
<tr>
<td>M</td>
<td>14.7</td>
<td></td>
<td></td>
<td>14.7</td>
</tr>
<tr>
<td></td>
<td><strong>69.7</strong></td>
<td><strong>1.0</strong></td>
<td></td>
<td><strong>70.7</strong></td>
</tr>
<tr>
<td>Total FTES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>419.7</td>
<td>10.0</td>
<td><strong>402.0</strong></td>
<td><strong>831.7</strong></td>
</tr>
</tbody>
</table>

Total FTES by Gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>258.6</td>
<td>204.7</td>
</tr>
<tr>
<td>M</td>
<td>161.1</td>
<td>197.4</td>
</tr>
</tbody>
</table>

Percentage of FTES by Gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>61.6%</td>
<td>50.9%</td>
</tr>
<tr>
<td>M</td>
<td>38.4%</td>
<td>49.1%</td>
</tr>
</tbody>
</table>

Note: This data is rounded to one decimal place.

Land and Buildings

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land area owned by CPIT</td>
<td>17.58 hectares</td>
<td></td>
</tr>
<tr>
<td>Land Area leased by CPIT</td>
<td>1.14 hectares</td>
<td></td>
</tr>
<tr>
<td>Buildings owned by CPIT</td>
<td>81,709 square metres gross floor area</td>
<td></td>
</tr>
<tr>
<td>Buildings leased by CPIT</td>
<td>870 square metres gross floor area</td>
<td></td>
</tr>
</tbody>
</table>

Library Collection

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Printed books</td>
<td>45,857</td>
<td>45,715</td>
</tr>
<tr>
<td>Electronic books</td>
<td>43,750</td>
<td>38,066</td>
</tr>
<tr>
<td>Print serial titles</td>
<td>317</td>
<td>327</td>
</tr>
<tr>
<td>Electronic serial titles</td>
<td>28,578</td>
<td>28,843</td>
</tr>
</tbody>
</table>

Artworks Collection

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Catalogued items</td>
<td>375</td>
<td>342</td>
</tr>
</tbody>
</table>
Independent Auditor’s Report

To the readers of
Christchurch Polytechnic Institute of Technology and group’s
financial statements and non-financial performance information
for the year ended 31 December 2014

The Auditor-General is the auditor of Christchurch Polytechnic Institute of Technology (CPIT) and group. The Auditor-General has appointed me, Ian Lothian, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and non-financial performance information of CPIT and group on her behalf.

We have audited:

• the financial statements of CPIT and group on pages 3 to 40, that comprise the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in 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; and
• the non-financial performance information of CPIT and group in the statement of service performance on pages ix to xix.

Opinion

In our opinion:

• the financial statements of CPIT and group on pages 3 to 40:
  o comply with generally accepted accounting practice in New Zealand; and
  o fairly reflect CPIT and group’s:
    . financial position as at 31 December 2014; and
    . financial performance and cash flows for the year ended on that date;

• the non-financial performance information of CPIT and group on pages ix to xix fairly reflects CPIT and group’s service performance achievements measured against the performance targets adopted in the investment plan for the year ended 31 December 2014.

Our audit was completed on 28 April 2015. This is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Council and our responsibilities, and we explain our independence.
Basis of opinion

We carried out our audit in accordance with the Auditor-General’s Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the financial statements and non-financial performance information are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that, in our judgement, are likely to influence readers’ overall understanding of the financial statements and non-financial performance information. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the financial statements and non-financial performance information. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements and non-financial performance information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to CPIT and group’s preparation of the financial statements and non-financial performance information that fairly reflect the matters to which they relate. We consider internal control 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 CPIT and group’s internal control.

An audit also involves evaluating:

• the appropriateness of accounting policies used and whether they have been consistently applied;

• the reasonableness of the significant accounting estimates and judgements made by the Council;

• the adequacy of all disclosures in the financial statements and non-financial performance information; and

• the overall presentation of the financial statements and non-financial performance information.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements and non-financial performance information. Also we did not evaluate the security and controls over the electronic publication of the financial statements and non-financial performance information.

We have obtained all the information and explanations we have required and we believe we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Responsibilities of the Council

The Council is responsible for preparing financial statements that:

• comply with generally accepted accounting practice in New Zealand; and

• fairly reflect CPIT and group’s financial position, financial performance and cash flows.
The Council is also responsible for preparing non-financial performance information that fairly reflects CPIT and group’s service performance achievements measured against the performance targets adopted in the investment plan.

The Council is responsible for such internal control as it determines is necessary to enable the preparation of financial statements and non-financial performance information that are free from material misstatement, whether due to fraud or error. The Council is also responsible for the publication of the financial statements and non-financial performance information, whether in printed or electronic form.


**Responsibilities of the Auditor**

We are responsible for expressing an independent opinion on the financial statements and non-financial performance information and reporting that opinion to you based on our audit. Our responsibility arises from section 15 of the Public Audit Act 2001 and the Crown Entities Act 2004.

**Independence**

When carrying out the audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board.

Other than the audit, we have no relationship with or interests in CPIT or any of its subsidiaries.

Ian Lothian  
Audit New Zealand  
On behalf of the Auditor-General  
Christchurch, New Zealand
Equal Education Opportunities

Student Ethnicity

- 73.2% Pākehā/European
- 11.6% NZ Māori
- 3.6% Pasifika
- 4.9% Chinese
- 1.5% Korean
- 3.1% Indian
- 5.8% Other Asian
- 5.9% Other

Note: Students may identify with more than one ethnicity.

Māori students

75.8% course completion rate

Pasifika students

71.8% course completion rate

Learning Services

Number of student appointments and assessments

| Total appointments across CPIT | 4,595 |
| International student appointments | 530 |
| Māori and Pasifika student appointments | 551 |
| Appointments at Trades Innovation Institute | 217 |

Tertiary Students with Disabilities

In 2014, 1,068 students self-identified with a disability (up from 951 in 2013), and 197 accessed support from Disability Services (up from 180 in 2013), with 49% of these students seeking help with a specific learning disability (e.g. dyslexia).

Examples of the support provided by Disability Services include alternative exam arrangements for 105 students, for a total of 320 tests and exams. Disability Services also provided note-taking support for up to 65 classes per week for up to 60 students, and organised two staff development workshops on the learning needs of students with dyslexia and those with mental health difficulties.

Learning Services

Learning Services supported a record number of students in 2014. Compared with 2013, there was an increase of 17% (240 individual students) in student numbers and an increase of 25% (or 920 appointments) in appointment numbers.

Ethnicity data identifying the engagement of key target groups in Learning Services shows an increase across the areas of Māori, Pasifika and youth. The targeted cohorts showed an increase in student numbers with youth growing by 33%, Māori 12% and Pasifika 72%, and an increase in appointments: youth 54%, Māori 28% and Pasifika 50%. The average number of appointments per student was 2.78 for all students; for youth it was 2.53, Māori 3.07 and Pasifika 2.31.

In 2014, 430 students accessed support through the Peer Assisted Study Scheme (PASS), up from 339 in 2013.

Student Ethnicity

<table>
<thead>
<tr>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pākehā/European</td>
<td>73.2%</td>
</tr>
<tr>
<td>Māori</td>
<td>11.6%</td>
</tr>
<tr>
<td>Pacific Island</td>
<td>3.6%</td>
</tr>
<tr>
<td>Chinese</td>
<td>4.9%</td>
</tr>
<tr>
<td>Korean</td>
<td>1.5%</td>
</tr>
<tr>
<td>Indian</td>
<td>3.1%</td>
</tr>
<tr>
<td>Other Asian</td>
<td>5.8%</td>
</tr>
<tr>
<td>Other</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

Note: Students may identify with more than one ethnicity.

Gender and Childcare

<table>
<thead>
<tr>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male students</td>
<td>46.2%</td>
</tr>
<tr>
<td>Female students</td>
<td>53.8%</td>
</tr>
</tbody>
</table>

In 2014, 53.8% of enrolled students were women and 46.2% were men. CPIT has two full-time Early Learning Centres at Madras Street Campus including a privately run Bilingual Centre (Te Waka Huruhurumanu ki Otautahi). These centres provide on-campus childcare facilities to support the educational opportunities of parents and caregivers with preschool children.
Eliminating Harassment
Information about harassment continues to be included in the Student Notebook and on the student website (Campus Life), which makes explicit that discrimination, harassment or intimidation are unacceptable and that the Harassment Complaint Procedure applies to all CPIT staff, students and visitors.
All students are also made aware of their rights and responsibilities during orientation to their programmes. They are also informed about how and where to seek support if they are experiencing or observing harassment.

Youth Guarantee
Youth Guarantee is a youth pathway programme designed for 16-17 year olds who want to start their skills training in a tertiary environment. The programme is designed to transition youth to further training or employment. In 2014, 341 students were enrolled in the Youth Guarantee scheme, and of the 263 students who provided post-study destination information, 221 are either in employment or further study.

Canterbury Tertiary College
In 2014 the Canterbury Tertiary College (CTC) continued to extend the dual enrolment offering to Canterbury schools to enable access and greater success for students in NCEA Level 2. 414 students were enrolled in this programme in 2014, up from 398 in 2013. Of the CTC students enrolled in 2014, 291 completed their programme, and 356 are now in employment or further education.

Targeted Funding
Ministry of Education Supplementary Grants increased from 18.2 EFTS in 2013 to 25.4 EFTS in 2014. This assisted delivery of courses in English Language, adult literacy and special services or additional staffing to address the needs of Māori and Pasifika, tertiary students with disabilities and students with severe disabilities.

Adult and Community Education
1,031 students were enrolled in ACE courses in 2014. These were primarily in computing, English for Speakers of Other Languages and Māori Language courses, as well as through the Next Step Centre for Women.

Māori and Pasifika

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Māori students course completion rate</td>
<td>75.8%</td>
<td>74%</td>
</tr>
<tr>
<td>Pasifika students course completion rate</td>
<td>71.8%</td>
<td>68.5%</td>
</tr>
</tbody>
</table>

2014 saw the implementation of a number of specific initiatives aimed at increasing the participation and success of Māori students as part of The Māori Advancement Kaupapa launched in 2013. The first Māori professional networks were initiated in the areas of STEM, Health, and Te Reo Māori. As part of the work to promote Māori into higher level qualifications CPIT launched the first Eke Takaroa publication, promoting and celebrating the success of CPIT’s Māori graduates.

In collaboration with our industry and iwi partners, He Toki ki te Rika (Māori Trades Training) initiative extended its provision of higher level qualifications for Māori students through the delivery of leadership pathways in National Certificate in Construction, National Diploma in Construction Management, National Diploma in Quantity Surveying, and National Diploma in Architectural Technology qualifications. The collaboration also launched He Toki ki te Mahi, the new Group Training Scheme aimed at supporting He Toki ki te Rika graduates through to full apprenticeships and employment.

The Eke Panuku Awards, to celebrate Māori and Pasifika student success across the institution, had a record number of recipients in 2014. The Whānau Induction Booklet for Māori students and their whānau was developed as a tool in 2014 as part of the Māori student retention strategy to support whānau to make informed decisions around student’s training and preparation for study.

The Pasifika Trades initiative has also continued to develop in 2014 although numbers of students engaged fell short of set targets. As with He Toki ki Te Rika, this was largely a result of changes to the funding contract which saw a new age criterion in 2014, funding only those students aged 18-34. CPIT continued to engage and support Māori and Pasifika students who fell outside this age range, which equated to 43.55% of the total of Māori and Pasifika students engaged.

The Office of the Kaiārahi worked alongside the Pasifika staff and community to develop a new vehicle for community engagement through the establishment of a Pasifika Advisory Group. A new Pasifika Strategy for CPIT was also drafted in November 2014 after initial consultation with key stakeholders and this will be finalised in 2015.
Equal Employment Opportunities

The work initiated in 2012 with regard to a focused approach to staff wellbeing and support has continued. CPIT maintains a focus on diversity, biculturalism and flexible working and remains a committed member of the Equal Employment Opportunities Trust (EEOT). We work to ensure that the principles of EEO are embedded in all of our people, policies and practices.

Workplace Diversity
CPIT's ethnicity profile shows that the majority of our staff identify as Pākehā/NZ European and other Caucasian ethnicities from Europe, North America, Australia and South Africa.

Biculturalism
Treaty of Waitangi Awareness courses continue to be provided with good uptake during 2014. 54 staff participated in these courses.

Staff Wellness
Our approach to supporting staff wellbeing and ensuring staff are well looked after included:

1 Staff Wellbeing Committee
Supported by Human Resources, the Staff Wellbeing Committee has continued to provide a superb and well supported service throughout 2014, organising many events and ongoing activities. Many of these were established prior to 2014 but there continues to be a high level of enthusiasm and innovative ideas, as well as events that are quickly becoming annual favourites. Events included fundraising baking competition and sales for Movember and Breast Cancer and a number of other charities, a mid-year themed event and many other activities that recognised the importance of staff wellbeing. The committee, which consists of a good representation of the diverse nature of CPIT staff, meet regularly and plan and run these events on a voluntary basis.

2 Earthquake Leave
The official specific provision of earthquake leave ended in December 2013. However, CPIT recognises that hardship continues to be experienced in relation to the extended recovery work being undertaken in Canterbury and has therefore continued to provide special leave on a case-by-case basis.

3 Smokefree at CPIT
1 January 2013 saw CPIT become smokefree and this policy has continued to be embedded into the “business as usual” activities of the institute during 2014. Support continues to be provided by the Health Centre and campus signage reflects CPIT’s Smokefree status.

Staff with Disabilities
CPIT continues to support the mainstream programme of supported employment for people with disabilities or rehabilitation following an illness or injury. This is part of our ongoing commitment to a diverse workforce.

Staff Demographics
Reflecting international trends, employee demographics continue to show an aging population with staff aged 40+ comprising 58% of CPIT's workforce in 2014. As a result, CPIT began implementing a rejuvenated approach to retirement planning in 2014, through enhanced retirement planning workshops and improved support mechanisms for retiring staff members. This is expected to continue into 2015.

Future Focus
CPIT's commitment to a diverse workforce and EEO programmes is aligned with the Investment Plan and the Workforce Strategy 2012-2017 with a focus on:

- the wellbeing of staff
- identifying ways to encourage and support all academic and allied staff to operate in ways that are respectful to, and effective for, Māori/Pasifika learners
- developing and maintaining a staff recruitment/retention plan to support existing and increasing numbers of Māori/Pasifika staff across CPIT
- EEO programmes to align with the delivery and development of the Māori Exemplar Project (MEP) into work practices for both academic and allied staff
- increasing awareness of multiculturalism and developing overseas exchange programmes for staff
- continuing the Staff Day initiated in 2013 as an annual professional development event.

The work initiated in 2012 with regard to a focused approach to staff wellbeing and support has continued. CPIT maintains a focus on diversity, biculturalism and flexible working and remains a committed member of the Equal Employment Opportunities Trust (EEOT). We work to ensure that the principles of EEO are embedded in all of our people, policies and practices.
External Programme Advisory Committees and Consultation Networks

CPIT is committed to working with the industries, professions and communities we serve. One way of achieving this is through Programme Advisory Committees and Consultation Networks listed below. Each programme is supported by a group of varying size and composition, depending on the needs of that programme. The Chair appointed by the group is usually external to the Institution. Most groups include student or former student representation as well as staff representatives (whose names are not included).

The members listed have given their permission to publish their names in the CPIT Annual Report. We are grateful for their support and appreciate their input throughout the year.

Canterbury Tertiary College
Grumball, Mike
Southern Institute of Technology
Lawrence, Rob
Canterbury Employers Chamber of Commerce
Morris, James
Darfield High School
Palit, Margaret
Linwood College
Te Hemi, Hemi
Te Tapuae o Ōrāhau
Shearer, David
Canterbury Development Corporation
Wilson, Mark
Cashmere High School

Department of Applied Sciences & Allied Health
Bachelor of Applied Science (Specialisation)
Bailey, David (Chair)
Christchurch City Council
Ansell, Iain
Academy of Sport
Clearwater, Alice
Student Representative
Glaog, Nicole
Student Representative
Haggart, John
Self Employed/Sporting Coach
Hollands, Mark
High Performance Sport
Kuhns, Gabriella
Student Representative
Mene, Chris
Community and Public Health
Murray, Dave
Student Representative
 Ruscoe, Melissa
Industry Representative
Vabulis, Sophie
Sport Canterbury, Industry Representative

Winslow, Kelly
Student Representative

Medical Imaging
Niven, Shona (Chair)
Nelson Marlborough District Health Board
Butler, Dr Anthony
Royal Australian and NZ College of Radiologists
Duncan, Jamie
Capitol and Coast District Health Board
Gearry, Jessica
Student Representative (Year 3)
Gibson, Lynda
South Canterbury District Health Board
Hayward, Connie
Student Representative (Year 1)
Hislop, Amy
Student Representative (Graduate)
Janssens, Roseanna
New Graduate
Jones, Alan
Student Representative (Year 2)
Kelly, Beryl
Counts Manukau District Health Board
Lister, Jason
West Coast District Health Board
Metcalfe, Julia
Medical Radiation Technologists Board
Miller, Kathryn
Invercargill Representative
Nelis, Henri
Student Representative (Year 3)
Newton, Toni
Student Representative (Year 1)
Oliver, Jill
Southern District Health Board
Speechlay, Therese
Canterbury District Health Board
Thomas, Harriet
Student Representative (Year 2)
Thomas, Philip
Nelson Marlborough District Health Board
Wilkinson, Lauren
Capital Coast District Health Board

Midwifery
Fauls, Kay (Chair)
NZ College of Midwives
Anderson, Sally
Canterbury District Health Board
Baddock, Sally
Otago Polytechnic
Barnes, Karen
Canterbury District Health Board

Midwifery
Bigsby, Marg
Plunket
Burke, Samantha
Canterbury District Health Board
Carter, Jenny
Plunket
Cronje, Alex
La Leche League

Cross, Graham
Nelson Marlborough District Health Board

Cunningham, Elizabeth
Rōpu Kawa Whakaruruha

Daniell, Amanda
Canterbury District Health Board

Dockrall, Julie
South Canterbury District Health Board

Ericka, Marnie
Home Birth Association
Frater, Tracey
Parents Centre

Gray, Elaine
NZ College of Midwives

Gray, Sonya
Consumer Group Representative

Green, Catherine
Canterbury District Health Board

Mackay, Brenda
Student Representative (Year 1)

McClure, Liz
Plunket

Plaisted, Amy
Student Representative (Year 2)

Ryde, Jo
Self employed Midwife

Salton, Suzanne
Canterbury District Health Board

Skinner, Jessica
Student Representative

van Uden, Anna
St George’s Hospital

Vares, Tina
Tertiary Education Sector

Science
Keller, Joe (Chair)
Retired

Bailey, Dr Karen
Gribbles Veterinary Pathology

Bird, Tony
Student Representative

Brennan, Jane
RED HOT (Fire & Forensic Investigations)

Delio, Sohaila
Student Representative

Love, Dr John
Environmental Science & Research (ESR), Christchurch

Nagaiya, Karishma
Graduate

Scholes, Paula
Environmental Science & Research (ESR), Christchurch

Veterinary Nursing & Animal Care
Bailey, Dr Karen (Chair)
Gribbles Veterinary Pathology

Eddy, Barbara
Straven Road Veterinary Centre Ltd

Fernandez, Tania
Marshall & Pringle (Linwood) Veterinarians
Graham, Roberta
Student Representative

King, Tahlia
Hornby Veterinary Centre

Mahalm, Jasmine
Society for the Prevention of Cruelty to Animals (SPCA)

Mehrtens, Dr Geoff
Veterinary Surgeon

Murphy, Annabel
Society for the Prevention of Cruelty to Animals (SPCA)

Ross, Ian
After Hours Veterinary Clinic Ltd

Thorstensen, Sarah
Student Representative

Van’t Wout, Lucy
Student Representative

**Department of Business**

Retimana, Lee (Chair)
Muritai Marketing

Barker, Catherine
Student Representative

Coldicott, Peter
Self Safe

Ewart, Baden
Harrington, Murray
PricewaterhouseCoopers

Magee, Jim
Nurse Maude

Murphy, Lauren
Duncan Cotterill

Smith, Ian

**Department of Computing**

Ascroft, John (Chair)
Jade Software

Batt, David
DipCN Student Representative

Black, Graham (resigned June 2014)
City Care

Brock-Smith, Sam
Snap

Burgess, Ian
The Total Team

Butler, Susan
DICT Student Representative

Calderwood, Victoria
BICT Student Representative

Carter, Jan
Careers New Zealand

Connor, Ana
Foodstuffs (South Island) Ltd

Daly, Connon
The IT Team

Dever, Chris
Canterbury District Health Board

Glynn, Kerry
Global Bake

Grant, Matthew
BICT Student Representative

Hanna, Amgad
GradDipICT Student Representative

Hohepa, Kiri
Black Bay

Lim, Harrison
BICT Student Representative

Liu, Cici
GradDipICT Student Representative

Marriott, Douglas
CICT Student Representative

Matthews, Jason
DipCN Student Representative

Morris, Ethan
Youth Guarantee Student Representative

Nooney, Mike (resigned)
Pay Global

Pienaar, Loki
GradDipICT Student Representative

Seatter, Peter
DICT Student Representative

Smith, Nathan
BICT Student Representative

Whitfield, Scott
Wynyard Group

Wild, Steven (resigned Sept 2014)
Wild Software Ltd

Wilkinson, Sue
Harry Lemon

**Department of Creative Industries**

**Bachelor of Musical Arts**

Bell, Judith (Chair)
Music Educationalist

Barus, Matt
Songwriter

Ferguson, Naomi
Singer

Kaa, Henare
Musician/Promoter

Royal, Marc
Christchurch Music Industry Trust (CHART)

**Fashion**

Buckley, Raewyn
St Andrew’s College

Coleman, Jane
Longbeach Holdings

Copeland, Amelia
Student Representative

Crisp, Caitlin
Student Representative

Davies, Annie
Student Representative

Dinsenbacher, Sophie
Student Representative

Dixon, Vicki
Hagley College

Henschel, Ruth
St Margaret’s College

Keats, Trudy
St Margaret’s College

Lee, Barbara
Panache

O’Callaghan, Jan
Rangi Ruru College

Scandrett, Denise
VanRoli Manufacturing

Stevens, John
Shalimar Knitwear

Strangwick, Tara
Kathmandu

Tipler, Arlene
Longbeach Holdings

Torrence, Lynley
Albion Clothing

Waltham, Brian
Black Manufacturing

NASDA
Aldridge, Philip
The Court Theatre

Bartlett, John
Pacific Blue

Gänzi, Kurt
Encyclopaedia of Musical Theatre

Morrow, Shane
Riccarton High School

Spooner, Rutene
Performer

**Bachelor of Design**

Arnold, Matt
Sons and Co

Bathgate, Alec
Bathgate Design

Billing, Caroline
The National, Curator

Cooper, Jenny
Illustrator

Elworthy, Antony
Animator

King, Brett
Interactive designer

McCarthy, Steven
McCarthy Design

Prentice, Michael
Designworks

Reid, Ben
Printmaker

Wood, Luke
University of Canterbury

Wrightstow, Pippin
f3design

**Graduate Diploma in Information Design**

Harding, Emma (Chair)
Streamliners

Churches, Kay
AMI Insurance

Crossland, John
Allied Telesis Labs NZ
Digital Video Post-Production
Coombe, Marten
Sauce, Wellington
Gribble, Emma
Whitebait TV
Kennard, Raymond
Red S
McInnes, Tim
Ruffell Films
Mills, Chris
TV3, Auckland
Slack, Jacob
TVNZ, Auckland

Department of Engineering and Architectural Studies

Architecture
Cumberpatch, Ian (Chair)
Cumberpatch Architects
Corse, Colin
Opus International
Gregory, Bill
Warren & Mahoney
Hayman, Richard
Jasmax Ltd
Hill, Colin
Hill & Miles Architecture
Miles, Grant
Hill & Miles Architecture
Turner, Angela
Miller Studios Ltd

Engineering
Allan, Graham (Chair)
Structex
Blokland, Geoff
Fulton Hogan Ltd
Caughley, Alan
Callaghan Innovation
Clarke, Ron
Christchurch City Council
Forrest, Cathy
AECOM
Fulton, Michael
Fulton Hogan Ltd
Harteved, Stephen
Connetics Ltd
Haslett, Greg
Christchurch City Council
Hellyer, Scott
Texco Steel
Hirsch, Stephen
Orion NZ
Jenkins, Richard
BECA
Kennedy, Steve
SunGard Systems
Macgregor, Joanne
C Lund and Son Ltd
Norris, David
New Zealand Manufacturers and Exporters Association (NZMEA)
Olglvie, Andrew
Airways
Pettigrew, Warren
Dynamic Controls
Read, Andrew
Pedersen Read
Richards, David
Enable New Zealand
Ritchie, Tracey
Tail Electronics
Sharp, David
TYCO and Institution of Professional Engineers (IPENZ) Canterbury
Vogt, Rainer
Pedersen Read
Wells, Graeme
Design Association of New Zealand/ Structural Design
Woolley, Duncan
Spunlite

Interior Décor & Design
Webb, Dudley (Chair)
Weco Manufacturing
Ackroyd, Colin
Design Resource Centre
Attwood, Chris
Dore’s for Floors Ltd
Breen, Donna-Maree
The Laminex Group
Corson, Don
Donald W Corson Handmade Watches
Gallon, Rebecca
The Home Ideas Centre
Hiatt, Henrietta
Resene Colour Shop
Moore, Veronica
Veronica Moor Interior

Department of Food and Hospitality
Wall, Ed (Chair)
Southern Hospitality
Ashby, Bronwyn
Spice Paragon
Binney, Craig
Scenic Hotel Group
Clarke, Andrew
Just Desserts
Coleman, Trish
Self Employed
Cook, Ciaran
Professional Cookery Graduate
Chillingworth Road
Jeursen, Belinda
Baking Industry Association of New Zealand
MacFarlane, Zoliekah
Student Representative
McLay, Jahana  
Student Representative

Maynard, Nathan  
The George

Miller, Gary  
Kitchen Productions

Mohi, Aaliyah  
Student Representative

Murray, Pakitae  
Student Representative

Patterson, Michael  
Commodore Airport Hotel

Porteous, Gary  
Aranui High School

Straight, Vivienne  
Marian College

Wall, James  
LoneStar Papanui

**Department of Humanities**

**English Language**

Boyer, Joan  
English Language Partners

O'Connor, Patrick  
PEETO

Quinn, Heidi  
University of Canterbury

Saunders, Sue  
CANTESOL

Taylor, Gill  
English Language Partners

**Foreign Languages**

McCormick, Nicola  
Villa Maria College

Ogino, Dr Masahiko  
University of Canterbury

Tappenden, Linda  
Cashmere High School

**Key Skills Consultancy Network**

Anderson, Jane  
Alienvaie School

Arnold, Margaret  
YMCA

Black, Dee  
CCS Disability Action

Bird, Sue  
LifeLinks

Carter, Jan  
Careers NZ

Crawford, Gray  
Christchurch City Mission

Green, April  
AVIVA

Naoe, Kiymone  
Kiwi Family Trust

Patterson, Torika  
PSUSI

Reid, Wayne  
Partnership Health

Rose, Anne-Marie  
Hagley Community College

Tatana, Linda  
Ministry of Social Development

Thomas, Sally  
CCS Disability Action

Matua Pasifika  
Esera, Mrs Atagai

Faitotou, Mr Siale

Filoialii, Mr Patele Paulo

Gower, Mrs Louisa

Lagatule, Mrs Tufuga

Newport, Mrs Guinivere

Parr, Mrs Sulia

Peaua, Mr Mike

Pitomaki, Mr John

Tatafu, Dr Makafalani

Vili, Rev. Tuama

**Sustainability & Outdoor Education**

Allan, Stu  
Active Voice

Bennett, Matt  
Sir Edmund Hillary Outdoor Pursuits Centre

Boyes, Mike  
University of Otago

Brash, Dave  
Dunedin Climbing Company

Brown, Mike  
University of Waikato

Burtenshaw, Chris  
NZ Outdoor Instructors Association

Cameron, Bruce  
St Bede's College

Campbell, Rich  
Appalachian State University, USA

Cant, Matt  
NZ Outdoor Instructors Association

Carpenter, Daryll  
NZ Mountain Safety Council

Chaplow, Paul  
Outdoors New Zealand

Cooper, Peter  
Oxford Area School

Colaguri, Paul  
Somerset Camp

Dawkins, Peter  
St Andrew's College

Entwistle, John  
Peak Experience

Grogan, Dave  
Mt Hutt Ski School

Gulley, Garth  
OutdoorsMark

Haddock, Cathye  
Ministry of Education

Holland, Penny  
NZ Outdoor Instructors Association

Hopkinson, Mick  
NZ Kayak School

Magnall, Dave  
Outward Bound NZ

Murphy, Eddie  
Christchurch Boys High School

Noble, John  
Redcliffs Primary School

Pappriit, Jocelyn  
Environment Canterbury Regional Council / NZ Association of Environmental Education

Taylor, Chris  
St Patrick's College, Wellington

Thevenard, Liz  
Education Outdoors NZ

Thompson, Andy  
Otago Polytechnic Outdoor Programme / NZ Outdoor Instructors Association President

Whetey, Tim  
The Roxx

**Teacher Education**

La Porte, Therese (Chair)  
NZ Institute of Management

Dillon, Jane  
Nelson Marlborough Institute of Technology

Hitchcock, John  
Wellington Institute of Technology

O'Steen, Billy  
University of Canterbury

Stewart, Deb  
Eastern Institute of Technology

Te Kāhuí Kaumātua  
Batchelor, Marion

Burke, Jane  
Conneil, Kōkā Alamein

Edwards, Bill  
Hutchen, Mrs Kiwa

Kaa, Mr Wharekawa

Kipa, Tereia

Pokaia, Ruawhitu

Puanaiki, Tihi

Puanaiki, Wiremu

Ngarimu, Ranui

Riddell, Evelyn

Roder, Elsie

Te Haë, Mita

Ward, May

Te Mātāpuna o Te Mātauraka  
Advisory Network

Conneil, Kōkā Alamein

Cranwell, Iaean

Cunningham, Elizabeth

Edwards, Henare

Gregory, Daryll

Gully, Nichole

Hughes, Marina

Hutchen, Kiwa

Mahuka, Inihapeti

Ngarimu, Ranui

O'Regan, TāTipene

Pitama, Suzanne

Pokaia, Ruawhitu

Rangipunga, Charisma

Revi, Dr Polia

Richards, Hayden

Riddell, Evelyn

Rigby, Paula

Roder, Elsie

Rohs, John

Romana, Harry

Seymour, Dallas

Singh, Dot

Tarena, Erura

Tipa, Justin

Ward, May
Department of Nursing and Human Services

Human Services
Grant, John (Chair) 
Skillwise
Avia, Loluama 
Ministry of Justice
Buchanan, Richard 
Private Consultant – Disability Sector
Johnstone, Mark 
Open Home Foundation
Meechang, Maree 
Child Youth and Family Services
Meyer, Marie 
New Zealand Association of Counsellors
Rewha, Christopher 
Child, Youth and Family Services

Nursing
Gunn, Diana (Chair) 
Canterbury District Health Board
Anderson, Julia 
New Zealand Nurses’ Organisation
Bousfield, Karyn 
West Coast District Health Board
Dallas, Janette 
Canterbury District Health Board
Finlay, Annette 
Rōpu Kawa Whakaruruhau
Henderson, Robyn 
Nelson Marlborough District Health Board
Hickmott, Rebecca 
Canterbury District Health Board
Monahan, Karen 
Nelson Marlborough Institute of Technology
Palmer, Trish 
Aged Care Association New Zealand
Patira, Phil 
Canterbury District Health Board Specialist Health
Phillips, Gail 
NZ College of Mental Health Nurses
Rees, Jane 
College of Nurses Aotearoa (NZ) Inc
Robertson, Kelly (resigned November 2014) 
Primary Health Care Nursing
Sculpher, Philip 
University of Canterbury

Mental Health Support Work Reference Group
Sutton, Kim (Chair) 
Stepping Stone Trust
Cooper, Vicki 
Comcare Trust
Cottle, Cheryl 
Brackenridge Estate
Grant, Elly 
Purapura Whetu Trust
Harris, Joyce 
Supporting Families in Mental Illness

Nobes, Beth 
Mental Health Advocacy and Peer Support (MHAPS)
O’Malley, Lyn 
Cannon Hill Residential Care
Quigley, Teresa 
Canterbury District Health Board
Wilkinson, Adele (resigned May 2014) 
Mental Health Education and Resource Centre

Rōpu Kawa Whakaruruhau (Programmes in Nursing, Midwifery, Social Work)
Cunningham, Elizabeth 
Kaiwhakahaere/Chair
Dallas-Katoa, Wendy 
Registered Nurse
Finlay, Annette 
Registered Nurse
Keepa Hunuhunu, Diana (resigned September 2014) 
Registered Midwife
Reriti-Crofts, Aroha 
Taua

CPIT Trades
Automotive
Bailey, Murray 
Rolleston Garage
Barnard, Gregg 
Team Hutchinson Ford
Brooks, Martin 
Aecomatics Transmission Ltd
Caulder, Allan 
Jeff Gray BMW
Clinch, Shane 
Clinch Automotive
Crabb, Wayne 
Edgeware Automotive
Crowe, Trevor 
Crowe Sports
Duffy, Jeremy 
Armstrong Prestige
Frith, Andy 
Paul Kelly Motor Company
Gerring, Stewart 
Parks Garage Ltd
Graves, Wayne 
Autothority
Hawkey, Chris 
Archibalds
Hayes, Phil 
Avon City Ford
Jennings, David 
Auto Agencies Ltd
Lambie, Christine 
Motor Trade Association (MTA)
McConnell, Jason 
Hi Tech Auto Parts

McCormick, Andrew 
Lincoln Automotive Ltd
Mills, Andy 
Blackwells Motor Group
Price, Paul 
Jade Automotive
Rose, Chris 
Cranford St Garage
Sanders, Joris 
Leading Edge Automotive
Smith, Kent 
Jeff Gray BMW
Southerland, Ross 
Southern Four Wheel Drive Ltd
Stephens, Roger 
Roger Stephens Motors Ltd
Trumper, Andy 
Autobody Equipment Ltd (ABE)
Wilson, Richard 
Donnithorne Simms Mitsubishi
Darryl Malloch and Steve Glue 
Armagh Automotive Ltd

Autobody
Andrews, Roy 
Andrews & Gilmore Panel and Paint Ltd
Butland, Paul 
Atomic Collision Centre
Easton, Brian 
Superfinish Panel and Paint
Fletcher, Andrew 
Brown & Paterson
Floward, Warren 
Tandem Smash Repairs
Grainger, Darryn 
Gary A Smith Ltd
Lockie, Dave 
R J Paterson Ltd

Construction
Allen, Nigel 
Nigel Allen Builders Ltd
Chisholm, Colin 
Fulton Hogan Civil
Freeman, Dave 
Higgs Builders Ltd
Gibb, Richard 
HRS Construction Ltd
Goss, Graeme 
Builder
Harris, Jack 
Fletchers Construction
Heddock, Duncan 
Advanced Brick and Block
Jenkins, Paul 
Stonwood Homes
Sommerville, Steven 
BCITO - Skills Broker
Ward, Neville
BCITO

Wheeler, Anthony
Wheelers Ltd

Civil
Baigent, Rebecca
City Care Ltd

Caddick, Bernard
Caddick Plasterers & Tilers Ltd

Downer, Andy
Downer Construction (NZ)

Peck, Bill
Firth Industries

Seipp, Peter
Connell Contractors Ltd

Sutton, Dominic
Firth Industries

Thelning, Simon
SA Thelning Brick & Blocklayer

Tolerton, Mason
Stronger Christchurch Infrastructure Rebuild Team (SCIRT)

Electrical
Brown, Robyn
Skills Organisation

Byers, Stephen
Orion New Zealand Ltd

Dawson, Mark
Skills Organisation

Goodenough, John
Connetics

Horton, Helen
A Electrical Ltd

Hughes, Warren
Melray Electric Ltd

Prebble, Rex
Christchurch Electrical Ltd

Ray, Robbie
Aotea Electric Group

Stevens, Doug
Tucker Electrical

Trotter, Geoff
Saxon Appliances Ltd

Wojtas, Stan
Skills Organisation

Manufacturing
Anderson, Stewart
Lyttelton Engineering Ltd

Cameron, Grant
Hamilton Jet

Fyfe, Warwick
Mace Engineering Ltd

Hawe, David
Carlton Taylor Industries

Lawry, Tania
Integrated Hydraulics

Roche, Steve
Enztec

Taege, Keith
Taege Engineering

Van Grisven, Reiner
Ewing Engineering Contractors

Welding
Buchanan, Wayne
Canterbury Steel Structures Ltd

Dodds, Brett
Pegasus Engineering

Hellyer, Scott
Texco Steel Ltd

Howman, Steve
Taymac Engineering

Lattimore, Alan
Texco Steel Ltd

Mitchell, Ross
Competenz

Walker, Lawrence
Pegasus Engineering

Williamson, Simon
Pegasus Engineering

Furniture & Joinery
Attenburough, Gary
MWF Joinery Manufacturing Excellence Ltd

Cowan, Stuart
J B Joinery Ltd

Dreaver, Graeme
Classique Furniture Ltd

Hunt, Bernie
Sydenham Joinery Ltd

McClintock, Don
Don’s Joinery Ltd

McKenzie, Alister
Royal Furniture Ltd

McKeown, Jamie
Trends Kitchens

McLachlan, Evan
Joinery by Design

Moore, Nathan
Hagley Building Products

Ward, Neville
BCITO

Painting and Decorating
Dyck, Dietmar
Canterbury Master Painters New Zealand

Joseph, Dave
Pacific Décor Ltd

McNicholl, Glen
Dulux

Milligan, Steve
0800 We Paint

Montgomery, Dan
Inside Out Painters Ltd

Ngarimu, Duso
Positive Painters Ltd

O’Donnell, Paul
Canterbury Master Painters New Zealand

Robertson, Russell
Pacific Décor Ltd

Spencer, Jeremy
Spencer Painters & Decorators

Spencer, Peter
Spencer Painters & Decorators

Staples, Layton
Spencer Painters & Decorators

Taylor, Rodney
Complete Coatings Ltd

Thomas, Greg
The Makeover Decorating Company

Walker, Tony
Competitive Painters Ltd

Ward, Neville
BCITO

Wright, Ali
BCITO

Plasterboard
Hall, Terry
Synergy Contract Services Ltd

McMinn, Cody
Aoraki Polytechnic

Peek, Doug
Weaver Decorating & Maintenance

Scales, Richard
Winston Wallboards Ltd

Welch, Terry
TWC Contracting Ltd

Plumbing
Abbott, Jeff
Plumbing World

Brown, Robyn
Skills Organisation

Dale, Anthony
Apprenticeship Training Trust

de Gouw, Martin
Clyne & Bennie Plumbing

Diver, Michael
Peter Diver Plumbing & Drainage Ltd

Gardiner, Jonny
Inline Plumbing Ltd

Hooker, Geoff
G & G Don Ltd

Lightbown, Barry
Christchurch City Council

Walsh, Simon
Gascraft Engineering Ltd

Whitehead, Mark
Whitehead Plumbing & Gas Ltd

Wojtas, Stan
Skills Organisation
Department of Applied Sciences and Allied Health
Awarded Doctoral Thesis

Chapter in Book

Conference Contribution - Poster presentation


Edited Book

Journal Article


Department of Business


Conference Contribution - Conference Abstract


Conference Contribution – Paper in published proceedings


Conference Contribution – Oral Presentation


Journal Article


Department of Computing

Conference Contribution


Department of Creative Industries

Chapter in Book


Conference Contribution - Paper in published proceedings


Conference contribution - Oral presentation


Vavasour, K. A. (2014). An earthquake walks into a bar.... Presented at the EMP Pop Conference, Seattle, WA.

Conference Contribution - Full Conference paper


CPIT Annual Report 2014
Kā Hua Rakahau a Kā Kaimahi
Staff Research Outputs

Confidential Report for External Body


Exhibition


Oral Presentation Non-conference

Performance


Journal Article


Department of Engineering and Architectural Studies


Journal Article


Department of Food and Hospitality
Conference contribution - Oral presentation


Department of Humanities
Awarded Doctoral Thesis

Awarded Research Masters Thesis

Chapter in Book

Compostion


Conference Contribution - Paper in published proceedings

Conference contribution - Oral presentation


Journal Article


Department of Nursing and Human Services
Chapter in Book

Conference contribution - Full conference paper

Conference Contribution - Other

Conference contribution - Oral presentation


Oral Presentation Non-conference


Other Assessable Output

Technical Report

**Contribution to the Research Environment**

**Academic Division**
Facilitating networks
Chan, S. Peer review of papers for conference - Australian Vocational Education and Training Research Association Conference.
Chan, S. Peer review papers for Asclilte conference.

**Department of Applied Sciences and Allied Health**
Student Assistance
Hayes, James. His student received third place for research poster at the 2014 NZIMRT conference.

**Department of Computing**
Facilitating networks
Clear, A. Co Chair Computing and Information Technology Education and Research in NZ.
Clear, A. Working Group Chair Innovation and Technology in Computer Science Education, Uppsala, Sweden.

**Department of Creative Industries**
Membership of Research Collaborations and Consortia
Zanker, R. Invited to be part of the international research team. With Professor Judith Duncan Canterbury University, F. Namasinga, A. L. Lima, Kristin McGregor.

**Department of Engineering and Architectural Studies**
External Research Funding
Brown, C. Funding from University of Canterbury, $97,333.30 for contribution to Resilient Organisations research programme over a 15 month period.

Facilitating Networks

**Department of Humanities**
Facilitating Networks

**Department of Nursing and Human Services**
Facilitating Networks
Taua, C (2014). Facilitating a visiting scholar, Associate Professor Christine Neville from The University of Queensland, as a speaker to New Zealand Schizophrenia Research Group.

Department of Nursing and Human Services
Facilitating Networks
Taua, C (2014). Facilitating a visiting scholar, Associate Professor Christine Neville from The University of Queensland, as a speaker to New Zealand Schizophrenia Research Group.

Department of Nursing and Human Services
Facilitating Networks
Taua, C (2014). Facilitating a visiting scholar, Associate Professor Christine Neville from The University of Queensland, as a speaker to New Zealand Schizophrenia Research Group.

Department of Nursing and Human Services
Facilitating Networks
Taua, C (2014). Facilitating a visiting scholar, Associate Professor Christine Neville from The University of Queensland, as a speaker to New Zealand Schizophrenia Research Group.
Peer Esteem

**Academic**

**Appointments**


Conference addresses

Chan, S. Learning a trade. Keynote at the National Tertiary Learning and Teaching Conference.

Chan, S. Flexible and Mobile Delivery @ CPIT post 2012 - Shaken, Stirred and Poured. Invitation to present keynote and workshop. National Tertiary Learning and Teaching Conference.

Other

Chan, S. Examiner for M Ed thesis - La Trobe University. A ‘road map’ to completion: the architecture, design and commitment towards the responsibilities of apprenticeship completion.

Editorial or refereeing

Chan, S. Peer reviewer for Vocations and Learning.

Chan, S. Peer reviewer for International Journal of Training Research.

**Department of Applied Sciences and Allied Health**

Editorial or refereeing


**Department of Computing**

Appointments

Asgarkhani, M. Invitation to be a keynote speaker at the HK IT.

Sarkar, A. Invited member of the programme committee for the 9th European Conference on Innovation and Entrepreneurship.

**Department of Creative Industries**

Favourable reviews

Taitoko, S. Review of “End of the rainbow” by Lindsay Clark on the New Zealand Theatre Review website.

Other

Marrett, R. Visit of John Bucchino (US music theatre composer) to Christchurch, 30 May - 5 June.


Zanker, R. Jury member for judging children’s and youth television awards and the Prix Jeunesse Special Prizes: ‘Best 50 years in children’s and Youth Media’.

Zanker, R. Invited judge for the international Prix Jeunesse children’s media awards.

Zanker, R. Invited to judge awards for leadership training course by the Ethnic Affairs office in Christchurch for ethnic women.

**Department of Engineering and Architectural Studies**

Editorial or refereeing


Other


**Department of Humanities**

Editorial or refereeing

Dofs, K. Reviewer for Palgrave Macmillan within the Autonomous Learning field.

Dofs, K. Reviewer for Journal of Academic Language and Learning.


Other


Dofs, K. Invited reviewer for the Association of Tertiary Learning Advisors of Aotearoa New Zealand proceedings.

Dofs, K. Endorsement for the publication "Managing Self-access Language Learning" by David Gardner and Lindsay Miller.

**Department of Nursing and Human Services**

Favourable citations


**Editorial/Refereeing**


Other

Campbell, A. Reviewer for 3 chapters of Cultural Safety in Aotearoa New Zealand, Cambridge University Press.

Taua, C. Reviewer for textbook ‘Core Interpersonal Skills for Health Professionals’.

Taua, C. Masters thesis examiner - University of Otago, Factors that influence the uptake and continuing practice of interpersonal psychotherapy by frontline clinicians following formal training.
Staff Prizes and Awards

CPIT Allied Staff Awards

Rising Star Awards
Griffiths, Charlotte
Hoskins, Hemi
Connelly, Jan
Thomas, Natalie

Sustainability Awards
Meijer, Emma
The Sustainability & Outdoor Education Team: Irwin, Dave; Straker, Jo; Cory-Wright, Jean; Chapman, Steve; Atkinson, Mike; Heijnen, Ivor

CPIT Management Staff Awards

Excellence in Management
Underhill, Bree

CPIT Teaching in Excellence Awards

For Recognition of Excellent Practice in Teaching and Learning
The Midwifery Team: Davies, Lorna; Daellenbach, Rea; Rowe-Jones, Hayley; Selwood, Caroline; Anderson, Jacqui; Pallet, Sarah; Kensington, Mary; Powell, Silke; Clarke, Amber; Richards, Julie; Welfare, Melanie; Martis, Ruth
Practitioner Award
The Next Step Centre Team: Ohs, Alison; Rose, Gillian; Moon, Julie; Downing, Lisa; Uta'i, Sam

Chief Executive Teaching Excellence Award
The Trades Engineering/Manufacturing Team: Smith, Tony; Harrison, Peter; Streeter, Bernie; Woods, Peter; Morgan, John
The First Line Management Team: Hodges, Nicky; Young, Toni; Verdellen, Jo; Sheppard, Susan; Hobson, Jane; Kermode, Vivienne

Other Awards
Asgarkhani, Mehdi
Recipient, IT Certified Professional (Strategy) Award, Institute of IT Professionals, NZ.
Atkinson, Mike
Recipient, NZOIA Tall Totara Award for outstanding contribution to the outdoor instruction sector
Johnson, Angela
Recipient, Female Performer of the Year – Dunedin Theatre Awards
Provider of the Year (Competenz Engineering) Team Award
Fabrication (Heavy & Light): Evans, Ken; de Roo, Andre; Orchard, Jason; Kingston, Mark; Puentener, Evan
Mechanical Engineering (General, Maintenance, Tool Making, Fitting & Turning, Precision, Diagnostics): Smith, Tony; Morgan, John; Streeter, Bernard; Harrison, Peter
Taua, C. Elizabeth Kenny Scholarship awarded by the School of Nursing and Midwifery, University of Queensland, Australia.
Student Prizes and Awards

The following is a summary of significant student prizes and awards for 2014. Students are grouped under the Department in which they studied.

Eke Panuku CPIT Māori and Pasifika Department Awards

Foundation Awards
Beazley, Joseph (Certificate in Sports Training & Indigenous Culture Level 3 (Humanities))
Recipient, Foundation Award: Pasifika – Level 3

Roberts, Lanessa (Certificate in Travel Operations L4 (Food & Hospitality))
Recipient, Foundation Award: Māori – Level 4

Monte Ohia Awards
Aplata, Te Ao Mārama (Jodi) (Diploma in Māori Studies (Te Hāpara) (Humanities))
Recipient, Monte Ohia Award: E Amo, E Rere – Level 5

Hayden, Shenaegh (Diploma in Information and Communications Technology (Computing))
Recipient, Monte Ohia Award: E Amo, E Rere – 1st Equal Level 6

Tweedie, Shelley (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Monte Ohia Award: E Amo, E Rere – 1st Equal Level 6

Villamu, Wira (Bachelor of Māori Language and Indigenous Studies (Te Ohoka) (Humanities))
Recipient, Monte Ohia Award: Bachelor of Māori Language and Indigenous Studies (Te Ohoka) E Amo, E Rere – Level 7

Supreme Awards
Bailey, Caitlin (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Māori – Overall 2nd Equal

Bennie, Vanessa (Diploma in Professional Cookery (Food & Hospitality))
Recipient, Supreme Student Award: Māori – Overall 1st

Brown, Tiare (Bachelor of Māori Language and Indigenous Studies (Te Ohoka) (Humanities))
Recipient, Supreme Student Award: Māori – Overall 1st Equal

Campbell, Harley (National Diploma in Quantity Surveying (Engineering & Architectural Studies))
Recipient, Supreme Student Award: Māori – Diploma Level

Campbell, Isaac (Certificate in Information and Communications Technology (Computing))
Recipient, Supreme Student Award: Māori – Overall 1st

Dāvid, Titilupe (Bachelor of Nursing (Nursing & Human Services))
Recipient, Supreme Student Award: Pasifika – Overall 1st Equal

Davis, Casey (Bachelor of Māori Language and Indigenous Studies (Te Ohoka) (Humanities))
Recipient, Supreme Student Award: Bachelor of Māori Language and Indigenous Studies (Te Ohoka) Māori – Overall 1st Equal

Faau, Annette (Bachelor of Broadcasting Communications (Creative Industries))
Recipient, Supreme Student Award: Pasifika – Overall 1st Equal

Filimoehala, Antonio (Bachelor of Social Work (Nursing & Human Services))
Recipient, Supreme Student Award: Pasifika – Overall 1st Equal

Ford, Azure (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Māori – 2nd Year

Fuiamo, Papaliitele (Certificate in Pretrade High Voltage Electricity Level 3 (Trades))
Recipient, Supreme Student Award: Pasifika – Overall 1st

Fuiamo, Tuvalu (Diploma in Business (Business))
Recipient, Supreme Student Award: Pasifika – Overall 1st

Godinet, Grace (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Pasifika – Overall 1st

Harding, Ashleigh (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Pasifika – Overall 1st

Kahura, Daniel (Bachelor of Applied Science (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Māori – Overall 1st Equal

Kerr, Tāmara (Bachelor of Māori Language and Indigenous Studies (Te Ohoka) (Humanities))
Recipient, Supreme Student Award: Māori – Overall 2nd Equal

Levey, James (National Diploma in Quantity Surveying (Engineering & Architectural Studies))
Recipient, Supreme Student Award: National Diploma in Quantity Surveying Māori – Overall 1st

Luma, Asovale (Bachelor of Performing Arts (Creative Industries))
Recipient, Supreme Student Award: Bachelor of Performing Arts Pasifika – 2nd Year

Maru, Jonathan (Bachelor of Engineering Technology (Engineering & Architectural Studies))
Recipient, Supreme Student Award: Māori – Overall 2nd Equal

Mihaka, Te Atātū (Bachelor of Nursing (Nursing & Human Services))
Recipient, Supreme Student Award: Māori – Overall 1st Equal

Mulipola, Ana (Bachelor of Broadcasting Communications (Creative Industries))
Recipient, Supreme Student Award: Pasifika – Overall 1st Equal

Ofa, Richard Lisiate (Bachelor of Engineering Technology (Engineering & Architectural Studies))
Recipient, Supreme Student Award: Pasifika – Overall 1st

Olliver, Vanessa (Bachelor of Nursing (Nursing & Human Services))
Recipient, Supreme Student Award: Māori – Overall 1st

Pelenato, Viane (Diploma in Professional Cookery (Food & Hospitality))
Recipient, Supreme Student Award: Pasifika – Overall 1st

Reihana, Katie (Bachelor of Social Work (Nursing & Human Services))
Recipient, Supreme Student Award: Māori – Overall 1st Equal

Ritchie, Renée (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Māori – Overall 1st Equal

Robertson, Matthew (Bachelor of Engineering Technology (Engineering & Architectural Studies))
Recipient, Supreme Student Award: Māori – Overall 2nd

Russell, Jordan (New Zealand Diploma in Engineering (Engineering & Architectural Studies))
Recipient, Supreme Student Award: Māori – Overall 2nd

Scrimgeour, Alice (Bachelor of Nursing (Nursing & Human Services))
Recipient, Supreme Student Award: Māori – Overall 2nd

Stone-Howard, Tūmanako (Bachelor of Midwifery (Applied Sciences & Allied Health))
Recipient, Supreme Student Award: Māori – Overall 2nd Equal

Tatafu, Venly (Diploma in Professional Cookery (Food & Hospitality))
Recipient, Supreme Student Award: Pasifika – Overall 2nd

Titheridge, Tane (Bachelor of Applied Management (Business))
Recipient, Supreme Student Award: Māori – Overall 1st

Tooley, Ana (Certificate in Pre Trade High Voltage Electricity Level 3 (Trades))
Recipient, Supreme Student Award: Certificate in Pre Trade High Voltage Electricity Level 3 Māori – Overall 1st

Watts, Ana (Diploma in Enrolled Nursing (Nursing & Human Services))
Recipient, Supreme Student Award: Pasifika – Diploma 1st Year

Wicks, Andrea (Bachelor of Nursing (Nursing & Human Services))
Recipient, Supreme Student Award: Pasifika – Overall 2nd

Wininta, Keiran (Bachelor Sustainability & Outdoor Education (Humanities))
Recipient, Supreme Student Award: Bachelor Sustainability & Outdoor Education Māori – Overall 2nd Equal

Te Puna Wānaka Foundation Awards
Brady, Toby (Certificate in Carpentry, Level 2 - Paint and Decorating)
Recipient, Special Award: Top Student in Painting and Decorating Level 2

Daniels, Kuirangi (Te Haeta - Certificate in Māori Studies, Level 3 (Humanities))
Recipient, Te Puna Wānaka Foundation Award

Edwards (Awa), Te Arohanui (Te Haeta - Certificate in Māori Studies, Level 3 (Humanities))
Recipient, Te Puna Wānaka Foundation Award

Murray, Andrew (Certificate in Pre Trade Essential Civil Skills)
Recipient, Special Award: Top Student in Studies Level 3 – with specialisation option

Kingi, Bobby-Joe (Certificate in Foundation Plumbing)
Recipient, Special Award: Top Student in Studies Level 3 – with specialisation option

Hubert-Basset (Certificate in Foundation Fabrication)
Recipient, Special Award: Top Student in Fabrication

Uili, Romani (Certificate in Carpentry, Level 4 - Stage Two)
Recipient, Special Award: Top Student in Carpentry Stage Two

Fuimaono, Papali‘itele (Certificate in Pre-Trade High Voltage Electricity Level 3)
Recipient, Special Award: Top Student in High Voltage Electricity

Fuimaono, Papali‘itele (Overall Pasifika Trades Training Award for 2014)
Recipient, Special Award: Supreme Pasifika Trades Training Award for 2014

Fasi, So‘a (Certificate in Carpentry, Level 4 - Stage One)
Recipient, Special Award: Top Student in Carpentry Stage One

Tallot-Stuart, Semiko (Certificate in Carpentry, Level 4 - Stage One)
Recipient, Special Award: Top Student in Carpentry Stage One

Fuimaono, Papali‘itele (Certificate in Foundation Studies Level 3 – with specialisation option)
Recipient, Special Award: Top Student in Plasterboard

Glyas, Saulo (Certificate in Foundation Studies Level 3 – with specialisation option)
Recipient, Special Award: Top Student in Plasterboard

Tavo, Luke (Certificate in Foundation Studies Level 3 - with specialisation option)
Recipient, Special Award: Top Student in Essential Civil Skills.

Te Moana Williams, Lilly (Certificate in Foundation Studies Level 3 – with specialisation option)
Recipient, Special Award: Top Student in Plasterboard

Tooley, Anastasia (Certificate in Pre-Trade High Voltage Electricity Level 3)
Recipient, Special Award: Top Student in High Voltage Electricity

**Department of Applied Sciences and Allied Health**

**Bachelor of Applied Sciences (Laboratory Technology)**

Hobson, Emilee
Recipient, New Zealand Institute of Chemistry (Canterbury Branch) Award for Best Level 7 Analytical Chemistry Student

Ng, Jerimah
Recipient, New Zealand Institute of Chemistry (Canterbury Branch) Award for Best Level 5 Analytical Chemistry Student

Weir, Hannah
Recipient, New Zealand Institute of Chemistry (Canterbury Branch) Award for Best Level 6 Analytical Chemistry Student

**Bachelor of Applied Sciences (Physical Activity, Health and Wellness)**

Roydhouse, Kirsten
Recipient, CRIT Degree Prize

**Bachelor of Applied Sciences (Sport and Exercise)**

Murray, David
Recipient, CRIT Degree Prize

**National Certificate in Veterinary Nursing Level 5**

Graham, Roberta
Joint Recipient, Merial Award for Best Overall Student

Prescott, Liz
Joint Recipient, Merial Award for Best Overall Student

**Bachelor of Medical Imaging**

Andrew, Megan
Recipient, CRG Award for Clinical Excellence Year 2
Recipient, High Achievement Award Year 2

Bradley, Danae
Recipient, Timaru Hospital Radiology Dept. Prize for Patient Care

Engel, Mary
Joint Recipient, Top Academic Student and NZIMRT Award Year 3

Flynn, Kerilee
Recipient, High Achievement Award Year 3

Gibbens, Grace
Recipient, Radiographic Art Awards
Recipient, High Achievement Award Year 1

Hunnan-Pine, Aylesha
Recipient, Timaru Hospital Radiology Department Prize for Patient Care

June, Stacey
Recipient, Top Academic Student and NZIMRT Award Year 2

Keyes, Sam
Recipient, Timaru Hospital Radiology Department Prize for Patient Care

Lewis, Michelle
Joint Recipient, Top Academic Student and NZIMRT Award Year 3
Recipient, Carestream Health DUX Award

Mckenna, Laura
Joint Recipient, Radiographic Art Awards

Nelis, Henri
Recipient, MMT Research Prize Year 3

Rathgen, Jessica
Recipient, Top Academic Student and NZIMRT Award Year 1

Sheldrake, Emily
Recipient, Radiographic Art Awards

Waite, Jasmine
Recipient, BMI Award for Top Clinical Student Year 3

**Department of Business**

Crighton, Victoria
Recipient, Chunhi (Spring Sun) Scholarship
Recipient, Award for Chartered Accountants Australia and New Zealand Top 2nd Year Accounting Student

Dong, Jessie
Recipient, CPA Degree Practitioners Prize

Eccles, Holly
Recipient, Award for Chartered Accountants Australia and New Zealand Top 1st Year Accounting Student

Moody, Elin
Recipient, Award for Chartered Accountants Australia and New Zealand Top 1st Year Accounting Student

Pingyin, Luisa
Recipient, Award for Chartered Accountants Australia and New Zealand Top Accounting Degree Student
Department of Computing
McBrearty, Bernard
Awarded “Highly Commended” in the student poster competition at the ITx 2014 Conference, Auckland
Mudavanhu, Chiratidzo
Recipient, CITRENZ Top Student Award
Northcott, Catherine
Recipient, Jade Scholarship
Awarded Google Anita Borg Scholarship

Department of Creative Industries
Certificate in Fashion Technology & Design Level 4
Crisp, Caitlin
Ray Everett & Haes and Freer Award for Highest Achiever
Diploma in Fashion Technology & Design Level 5
Brennan-Evans, Heather
NZ Textile Distributors Ltd Award for Technical Excellence in Garment Construction
Davies, Annie
Ray Everett & Charles Parsons Award for Highest Achiever
Davis, Cara
Levana Merino & Scorpio Books Award for Innovative Use of Merino Knit Fabric
Whelan, Kieran
Scorpio Books Award for Excellence in Digital Applications

Diploma in Fashion Technology & Design Level 7
Chang, Ethel
Highly Commended, Purfex Dressform & CPIT Industry Design Award
Flamank, Olivia
Sewingtime NZ Ltd Award for Highest Achiever
Weaver, Natalie
Winner, Purfex Dressform & CPIT Industry Design Award

Acknowledgements - 2014 Hokonui Fashion Design Awards
Bishop, Lydia
Menswear Award – Highly Commended
Brennan-Evans, Heather
Streetwear Award – Winner
Westpac Young Designer Award – Winner

Bachelor of Design
Griffiths, Isabella
Recipient, Noeline McElroy Staff Achievement Award
Horrell, Ashleigh
Highly Commended - Mortlock McCormack Art Award
How, Irene
Highly Commended - Mortlock McCormack Art Award
Ibsbister, Lisa
Recipient, Noeline McElroy Staff Achievement Award

McEntytre, Tamatoa
Recipient, Bronze Award, Designers Institute of New Zealand Best Awards – Graphic Design
Nadarajah, Riva
Highly Commended - Mortlock McCormack Art Award
Ross, Holly
Finalist, Designers Institute of New Zealand, Best Awards - Graphic Design
Searle, Phillip
Recipient, Supreme Award, Mortlock McCormack Art Award
Snell, Jo
Recipient, William Cumming Award
Highly Commended - Mortlock McCormack Art Award

Diploma in Professional Photography
Abrams, Alicia
Recipient, Bronze Award, Epson/NZIPP Iris Professional Photography Awards 2014
Blokhuis, Rebecca
Recipient, Bronze Award, Epson/NZIPP Iris Professional Photography Awards 2014
Chan, Centuri
Recipient, Bronze Award, Epson/NZIPP Iris Professional Photography Awards 2014
Hoare, Kate
Recipient, Bronze Award, Epson/NZIPP Iris Professional Photography Awards 2014
Hoiskin, Aaron
Recipient, Bronze Award, Epson/NZIPP Iris Professional Photography Awards 2014
Saunders, Chelsea
Recipient, Silver Award, Epson/NZIPP Iris Professional Photography Awards 2014
Taniguchi, Tsumuki
Recipient, Silver Award, Epson/NZIPP Iris Professional Photography Awards 2014
Williams, Ruby
Recipient, Bronze Award, Epson/NZIPP Iris Professional Photography Awards 2014

New Zealand Broadcasting School
Burt, Georgia
Recipient, The NZME Award for Excellence (Radio)
Furley, Tom
Recipient, John Foy Memorial Award
Recipient, Ross Stevens Scholarship
Hogan, Sean
Recipient, Ross Stevens Scholarship
Howden, Luke
Recipient, The Radio Broadcasters Association Award for Outstanding Achievement
Johnston, James
Recipient, Neil Jenkins Award for Radio Creativity
McCulloch, Jared
Recipient, Jack Tame Prize
Murphy, Sally
Recipient, Ross Stevens Scholarship
Robertson, Sam
Recipient, Christian Broadcasting Association Scholarship

Department of Engineering and Architectural Studies
Bachelor of Architectural Studies
Carter, Michael
Recipient, NZIA Award - Year 3 Bachelor of Architectural Studies
Recipient, Warren and Mahoney Award - Year 3 Bachelor of Architectural Studies
Quinn, Michelle
Recipient, DNZ Award - Year 3 Bachelor of Architectural Studies
Ritchie, Gareth
Recipient, ADNZ Award - Year 3 Bachelor of Architectural Studies

National Diploma in Architectural Technology
Chisholm, Andrew
Recipient, New Zealand Institute of Building Southern Chapter Student Award for Excellence

National Diploma in Construction Management
Thompson, Marcus
Recipient, New Zealand Institute of Building Southern Chapter Student Award for Excellence

National Diploma in Quantity Surveying
Inglis, Olivia
Recipient, New Zealand Institute of Quantity Surveying Diploma Award

National Diploma in Interior Design
Barnes, Jacqueline
Recipient (Group Blue), The CPIT Interior Design Tutors Award
Bedyn, Denise
Recipient (Group Orange), The CPIT Interior Design Tutors Award
Bradley Taura, Alicia (Certificate in Sports Training & Indigenous Culture Level 3)  
Recipient, Te Matataki Top Student

Brown, Charles (Te Hāpara, Bachelor of Māori Language and Indigenous Studies)  
Recipient, Te Pae Tawhiti Top Student, 1st year

Davis, Casey (Te Ohoka, Bachelor of Māori Language and Indigenous Studies)  
Recipient, Te Pae Tata Top Student, 3rd year

Edwards, Te Arohanui (Te Haeta, Certificate in Māori Foundation Studies Level 3)  
Recipient, Te Aho Poupou Top Student

Emery, Dave (Te Ohoka, Bachelor of Māori Language and Indigenous Studies)  
Recipient, Te Ahorewa, Te Puna Wānaka Most Improved Student

Luke, Christopher (Te Ata Hōu, Certificate in Māori Studies Level 4)  
Recipient, Te Puna Wānaka Te Tohunga o te Manaaki  
Recipient, Te Pūreirei Whakamatumata Top Student

Skerrett-White, Haare Te Piki Kotuku (Te Atatū, Bachelor of Māori Language and Indigenous Studies)  
Recipient, Te Pae Wawata Top Student 2nd year

Villamu, William (Te Ohoka, Bachelor of Māori Language and Indigenous Studies)  
Recipient, Te Taura Herenga Tangata

Department of Nursing and Human Services

Alizadah, Nida (Bachelor of Nursing)  
Recipient, Pegasus Health Culturally and Linguistically Diverse Scholarship

Dávid, TitiLupe (Bachelor of Nursing)  
Recipient, Pegasus Pacific Health Scholarship

Downie, Alice (Bachelor of Social Work)  
Recipient, New Horizons for Women Trust Scholarship

Farrow, Hannah (Bachelor of Nursing)  
Recipient, Frontier Medical Bachelor of Nursing Degree Award

George, Adebimpe (Bachelor of Nursing)  
Recipient, Pegasus Health Culturally and Linguistically Diverse Scholarship

Kurene, Lurita (Bachelor of Nursing)  
Recipient, Pegasus Pacific Health Scholarship

Lee, Inwha (Bachelor of Nursing)  
Recipient, Pegasus Health Culturally and Linguistically Diverse Scholarship

MacFarlane, Sandra (Bachelor of Social Work)  
Recipient, New Horizons for Women Trust Scholarship

McNoe, Shannon (Bachelor of Nursing)  
Recipient, Pegasus Health Māori Pacific Health Award

Nand, Sumitika (Diploma in Enrolled Nursing)  
Recipient, Pegasus Pacific Health Scholarship

Niida, Ai (Bachelor of Nursing)  
Recipient, Pegasus Health Culturally and Linguistically Diverse Scholarship

Oyagawa, Caz (Diploma in Enrolled Nursing)  
Recipient, Pegasus Pacific Health Scholarship

Paea, Vaeleti (Bachelor of Nursing)  
Recipient, Pegasus Pacific Health Scholarship

Tuipulotu, Naomi (Bachelor of Nursing)  
Recipient, Pegasus Pacific Health Scholarship

Williams, Tenisia (Bachelor of Social Work)  
Recipient, Pegasus Pacific Health Scholarship

CPIT Trades

Archer, Shinay  
Recipient, Apprentice of the Year Painting & Decorating

Berryman, Jamie  
Recipient, ITAB Most Outstanding Display of Upcoming Ability

Child, Brodie  
Recipient, Best Pre Trade Manufacturing

Coetzee, Shane  
Recipient, Trainee of the Year - Joinery

Cole, Imche  
Recipient, Apprentice of the Year Automotive

Fairbrass, Cahn  
Recipient, Apprentice of the Year – Autobody

Forest, Christopher  
Recipient, Apprentice of the Year – Plumbing, Gasfitting & Drainlaying

Golley, Brendon  
Recipient, Leadership in Autobody

Harding, Rebecca  
Recipient, Most Improved Plasterboard

Hendra, Hayley  
Recipient, Leadership in Painting and Decorating

Hick, Steven  
Recipient, Most Improved Plumbing, Gasfitting & Drainlaying

Huntley, Amelia  
Recipient, Best Pre-Trade Plasterboard

Imanishi, Masahiro  
Recipient, Leadership in Furniture & Joinery

Jackel, Stefan  
Recipient, Most Promising Year 1 ITAB Apprentice

Kingi, Bobby-Joe  
Recipient, Leadership in Civil

Lingard, Thomas  
Recipient, Best High Voltage Electrical Student

Lowry, Janae  
Recipient, Leadership in Plasterboard

Masiu, Ana  
Recipient, Best Pre-Trade Painting and Decorating

McClimont, Abraham
Recipient, Most Improved Autobody
McDiarmid, Kim
Recipient, Best Pre Trade Civil
McIlroy, Shareesa
Recipient, Leadership in Automotive
McKeon, Joshua
Recipient, Best Pre Trade Plumbing, Gasfitting and Drainlaying
McKerchar, Andrew
Recipient, Skills Organisation Plumbing Award
Neilson, Cheyanne
Recipient, Best Pre-Trade Autobody

Newell, Gregory
Recipient, Leadership in Plumbing, Gasfitting & Drainlaying

Ngahiwi, Steven
Recipient, Leadership in Carpentry

Parish, Ryan
Recipient, Sheldon Crawford Memorial Award

Pearson, Jaden
Recipient, Most Improved Carpentry

Pivac, Tomas
Recipient, Best Stage One Automotive

Ranson, Devon
Recipient, 3M Award for Excellence in Refinishing

Rawson, Nick
Recipient, Leadership in Manufacturing

Reynolds, Keryn
Recipient, Female Trade Student of the Year

Schofield, Cathie
Recipient, Most Improved Furniture & Joinery

Sheridan, Erica
Recipient, Best Pre Trade Carpentry

Slane, John
Recipient, Most Improved Manufacturing

Smith, Nigel
Recipient, Apprentice of the Year Electrical

Snelling, Fraser
Recipient, Most Promising ITAB Apprentice of the Year

Stevens, Aaron
Recipient, Most Promising Year 2 ITAB Apprentice

Strachan, Sarah
Recipient, Most Improved Welding and Fabrication

Thomas, Katie
Recipient, Leadership in Welding and Fabrication

Tihema, Harley
Recipient, Most Improved Civil

Tooley, Anastasia
Recipient, Best Pre-Trade Electrical

Toombs-Grieve, Andrew
Recipient, Apprentice of the Year Painting and Decorating – Stage 2

Tourell, Rochelle
Recipient, Most Improved Painting and Decorating

Van der Leij, Jesse
Recipient, Apprentice of the Year Automotive
CPIT is proud to be a smokefree institute