

KAMO SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number:	1030
Principal:	Sally Wilson
School Address:	Three Mile Bush Road, Kamo
School Postal Address:	Three Mile Bush Road, Kamo, 0112
School Phone:	09 435 1482
School Email:	dbatten@kamoprimary.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expires/ Expired
Bronwyn Walters	Chairperson	Elected	Jun 2022
Sally Wilson	Principal	ex Officio	
Nikki-Jay Hunia	Parent Rep	Elected	Jun 2022
Gerald Kairau	Parent Rep	Elected	Jun 2022
Dan Gotz	Parent Rep	Elected	Jun 2022
Nick Marshall	Parent Rep	Elected	Jun 2022
Ben Soole	Staff Rep	Elected	Jun 2022

Accountant / Service Provider: Education Services Ltd

KAMO SCHOOL

Annual Report - For the year ended 31 December 2020

Index

Page	Statement
	Financial Statements
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 12	Statement of Accounting Policies
13 - 21	Notes to the Financial Statements
	Other Information
	Analysis of Variance
	Kiwisport

Kamo School

Statement of Responsibility

For the year ended 31 December 2020

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2020 fairly reflects the financial position and operations of the school.

The School's 2020 financial statements are authorised for issue by the Board.

Bronwyn Teressa Walker
Full Name of Board Chairperson

Sally Wilson
Full Name of Principal

B Walker
Signature of Board Chairperson

[Signature]
Signature of Principal

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Date:

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Date:

Kamo School
Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue				
Government Grants	2	3,799,253	3,291,078	3,540,149
Locally Raised Funds	3	25,111	19,700	92,073
Interest income		12,123	14,000	15,233
Gain on Sale of Property, Plant and Equipment		-	-	159
		<u>3,836,487</u>	<u>3,324,778</u>	<u>3,647,614</u>
Expenses				
Locally Raised Funds	3	8,556	8,000	47,189
Learning Resources	4	2,710,220	2,335,389	2,588,900
Administration	5	172,830	173,510	152,468
Finance		4,403	3,943	5,709
Property	6	672,745	682,232	687,897
Depreciation	7	140,582	120,973	121,181
Loss on Disposal of Property, Plant and Equipment		15,960	-	16,190
Loss on Uncollectable Accounts Receivable		1	-	-
		<u>3,725,297</u>	<u>3,324,047</u>	<u>3,619,534</u>
Net Surplus / (Deficit) for the year		111,190	731	28,080
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>111,190</u>	<u>731</u>	<u>28,080</u>

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.



Kamo School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January		<u>957,150</u>	<u>905,370</u>	<u>929,070</u>
Total comprehensive revenue and expense for the year		111,190	731	28,080
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		12,519	-	-
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9		-	-	-
Equity at 31 December	23	<u>1,080,859</u>	<u>906,101</u>	<u>957,150</u>
Retained Earnings		1,080,859	906,101	957,150
Equity at 31 December		<u>1,080,859</u>	<u>906,101</u>	<u>957,150</u>

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



Kamo School
Statement of Financial Position
As at 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Assets				
Cash and Cash Equivalents	8	430,324	384,393	32,346
Accounts Receivable	9	184,409	212,139	157,675
GST Receivable		-	15,219	5,884
Prepayments		11,877	7,606	10,757
Inventories	10	792	978	1,124
Investments	11	565,685	188,468	403,489
Funds owed for Capital Works Projects	17	-	-	83,917
		<u>1,193,087</u>	<u>808,803</u>	<u>695,192</u>
Current Liabilities				
GST Payable		17,041	-	-
Accounts Payable	13	263,815	178,346	186,376
Revenue Received in Advance	14	-	2,908	6,501
Provision for Cyclical Maintenance	15	-	63,882	77,819
Finance Lease Liability - Current Portion	16	21,522	21,751	27,421
Funds held for Capital Works Projects	17	311,221	-	-
		<u>613,599</u>	<u>266,887</u>	<u>298,117</u>
Working Capital Surplus/(Deficit)		579,488	541,916	397,075
Non-current Assets				
Property, Plant and Equipment	12	615,899	408,786	640,951
		<u>615,899</u>	<u>408,786</u>	<u>640,951</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	56,052	-	48,044
Finance Lease Liability	16	58,476	44,601	32,832
		<u>114,528</u>	<u>44,601</u>	<u>80,876</u>
Net Assets		<u><u>1,080,859</u></u>	<u><u>906,101</u></u>	<u><u>957,150</u></u>
Equity		<u><u>1,080,859</u></u>	<u><u>906,101</u></u>	<u><u>957,150</u></u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes which form part of these financial statements.

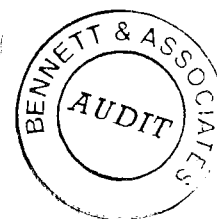


Kamo School
Statement of Cash Flows
For the year ended 31 December 2020

	2020	2020	2019
Note	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash flows from Operating Activities			
Government Grants	1,038,488	880,856	875,636
Locally Raised Funds	24,921	19,700	89,323
Goods and Services Tax (net)	22,925	-	9,335
Payments to Employees	(597,136)	(487,410)	(478,651)
Payments to Suppliers	(279,129)	(370,715)	(285,027)
Cyclical Maintenance Payments in the year	(9,617)	-	(22,410)
Interest Paid	(4,403)	(3,943)	(5,709)
Interest Received	12,660	14,000	15,649
Net cash from/(to) Operating Activities	208,709	52,488	198,146
Cash flows from Investing Activities			
Proceeds from Sale of Property Plant & Equipment (and Intangibles)	-	-	565
Purchase of Property Plant & Equipment (and Intangibles)	(49,528)	(58,000)	(263,120)
Purchase of Investments	(162,195)	-	(215,021)
Net cash from/(to) Investing Activities	(211,723)	(58,000)	(477,576)
Cash flows from Financing Activities			
Furniture and Equipment Grant	12,519	-	-
Finance Lease Payments	(7,851)	(27,949)	(22,501)
Funds Held for Capital Works Projects	396,324	-	(83,577)
Net cash from/(to) Financing Activities	400,992	(27,949)	(106,078)
Net increase/(decrease) in cash and cash equivalents	397,978	(33,461)	(385,508)
Cash and cash equivalents at the beginning of the year	8 32,346	417,854	417,854
Cash and cash equivalents at the end of the year	8 430,324	384,393	32,346

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

The above Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.



Kamo School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Kamo School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2020 to 31 December 2020 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

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

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as "having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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



Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

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

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives;

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

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

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



Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

i) Inventories

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



j) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

k) Property, Plant and Equipment

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

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

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

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

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

Depreciation

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

The estimated useful lives of the assets are:

Buildings	40 Years
Building Improvements	40 Years
Furniture and Equipment	10-20 Years
Information and Communication	5 Years
Motor Vehicles	5 Years
Textbooks	8 years
Leased Assets	3-5 Years
Library Resources	8 Years
Leased assets held under a Finance Lease	Term of Lease



l) Intangible Assets

Software costs

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

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

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

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

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

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

Non cash generating assets

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

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

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

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

n) Accounts Payable

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



o) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

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

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

p) Revenue Received in Advance

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

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

q) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

r) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of school control. These amounts are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

s) Provision for Cyclical Maintenance

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

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

t) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.



u) Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

v) Goods and Services Tax (GST)

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

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

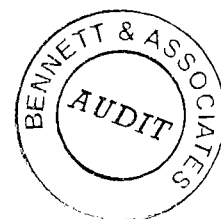
Commitments and contingencies are disclosed exclusive of GST.

w) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board.

x) Services received in-kind

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



2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	856,483	798,862	710,683
Teachers' Salaries Grants	2,246,130	1,933,979	2,224,027
Use of Land and Buildings Grants	494,621	476,243	482,381
Resource Teachers Learning and Behaviour Grants	693	1,500	1,468
Other MoE Grants	128,900	50,110	116,635
Other Government Grants	72,426	30,384	4,955
	3,799,253	3,291,078	3,540,149

The school has opted in to the donations scheme for this year. Total amount received was \$73,800.

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	3,946	2,500	13,591
Bequests & Grants	1,000	-	10,814
Activities	16,371	12,000	47,313
Trading	3,585	5,000	4,249
Fundraising	209	200	16,106
	25,111	19,700	92,073
Expenses			
Activities	5,691	3,000	36,264
Trading	2,865	5,000	3,099
Fundraising (Costs of Raising Funds)	-	-	7,826
	8,556	8,000	47,189
<i>Surplus for the year Locally raised funds</i>	16,555	11,700	44,884

4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	59,745	84,300	40,032
Equipment Repairs	3,738	3,000	2,675
Library Resources	1,912	3,800	2,989
Employee Benefits - Salaries	2,638,600	2,225,389	2,529,134
Staff Development	6,225	18,900	14,070
	2,710,220	2,335,389	2,588,900



5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	5,800	5,800	5,650
Board of Trustees Fees	3,824	4,000	3,850
Board of Trustees Expenses	4,076	3,820	8,567
Communication	2,647	3,200	2,589
Consumables	9,061	13,500	8,608
Operating Lease	420	8,220	1,613
Other	19,787	19,470	19,808
Employee Benefits - Salaries	106,052	96,000	83,760
Insurance	8,263	9,000	7,538
Service Providers, Contractors and Consultancy	12,900	10,500	10,485
	<u>172,830</u>	<u>173,510</u>	<u>152,468</u>

6. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	8,819	6,000	8,953
Cyclical Maintenance Expense	(49,684)	19,489	(359)
Grounds	11,992	14,700	13,310
Heat, Light and Water	28,729	28,500	30,941
Rates	10,579	11,800	9,899
Repairs and Maintenance	44,319	17,000	26,610
Use of Land and Buildings	494,621	476,243	482,381
Security	2,653	5,500	5,291
Employee Benefits - Salaries	107,918	100,000	100,252
Consultancy And Contract Ser	12,799	3,000	10,619
	<u>672,745</u>	<u>682,232</u>	<u>687,897</u>

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

7. Depreciation

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Buildings	5,020	5,011	5,020
Building Improvements	3,608	3,583	3,589
Furniture and Equipment	27,674	28,604	28,653
Information and Communication Technology	73,102	61,707	61,813
Leased Assets	25,978	16,714	16,743
Library Resources	5,200	5,354	5,363
	<u>140,582</u>	<u>120,973</u>	<u>121,181</u>



8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Bank Current Account	43,112	94,698	32,106
Bank Call Account	387,212	289,695	240
Cash and cash equivalents for Statement of Cash Flows	<u>430,324</u>	<u>384,393</u>	<u>32,346</u>

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

Of the \$430,324 Cash and Cash Equivalents \$314,189 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2021 on Crown owned school buildings under the School's Five Year Property Plan.

9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	381	350	192
Receivables from the Ministry of Education	4,551	-	-
Banking Staffing Underuse	-	72,481	-
Interest Receivable	1,639	2,592	2,176
Teacher Salaries Grant Receivable	177,838	136,716	155,307
	<u>184,409</u>	<u>212,139</u>	<u>157,675</u>
Receivables from Exchange Transactions	6,571	2,942	2,368
Receivables from Non-Exchange Transactions	177,838	209,197	155,307
	<u>184,409</u>	<u>212,139</u>	<u>157,675</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Stationery	792	978	1,124
	<u>792</u>	<u>978</u>	<u>1,124</u>

11. Investments

The School's investment activities are classified as follows:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Asset			
Short-term Bank Deposits	565,685	188,468	403,489
Total Investments	<u>565,685</u>	<u>188,468</u>	<u>403,489</u>



12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Buildings	48,245	-	-	-	(5,020)	43,225
Building Improvements	75,987	1,196	-	-	(3,608)	73,575
Furniture and Equipment	200,486	36,859	-	-	(27,674)	209,671
Information and Communication Tech	226,782	43,186	(624)	-	(73,102)	196,242
Leased Assets	50,880	47,468	(15,336)	-	(25,978)	57,034
Library Resources	38,571	2,781	-	-	(5,200)	36,152
Balance at 31 December 2020	640,951	131,490	(15,960)	-	(140,582)	615,899

The net carrying value of equipment held under a finance lease is \$57,034 (2019: \$50,880)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Buildings	114,262	(71,037)	43,225
Building Improvements	123,488	(49,913)	73,575
Furniture and Equipment	590,873	(381,202)	209,671
Information and Communication	473,354	(277,112)	196,242
Leased Assets	82,361	(25,327)	57,034
Library Resources	93,536	(57,384)	36,152
Balance at 31 December 2020	1,477,874	(861,975)	615,899

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings	53,265	-	-	-	(5,020)	48,245
Building Improvements	79,576	-	-	-	(3,589)	75,987
Furniture and Equipment	194,377	41,750	(6,988)	-	(28,653)	200,486
Information and Communication Tech	77,678	216,735	(5,818)	-	(61,813)	226,782
Leased Assets	53,362	18,050	(3,790)	-	(16,743)	50,880
Library Resources	39,301	4,633	-	-	(5,363)	38,571
Balance at 31 December 2019	497,559	281,168	(16,596)	-	(121,181)	640,951

The net carrying value of equipment held under a finance lease is \$50,880 (2018: \$53,362)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings	114,261	(66,016)	48,245
Building Improvements	122,292	(46,305)	75,987
Furniture and Equipment	555,069	(354,583)	200,486
Information and Communication	498,641	(271,859)	226,782
Leased Assets	74,011	(23,131)	50,880
Library Resources	90,755	(52,184)	38,571
Balance at 31 December 2019	1,455,029	(814,078)	640,951



13. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	15,377	25,604	4,421
Accruals	5,800	5,500	5,650
Capital Accruals for PPE items	34,493	-	-
Banking Staffing Overuse	11,210	-	11,210
Employee Entitlements - Salaries	177,838	136,716	155,307
Employee Entitlements - Leave Accrual	19,097	10,526	9,788
	<u>263,815</u>	<u>178,346</u>	<u>186,376</u>
Payables for Exchange Transactions	263,815	178,346	186,376
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>263,815</u>	<u>178,346</u>	<u>186,376</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Govt Revenue Received in Advance	-	2,908	6,501
	<u>-</u>	<u>2,908</u>	<u>6,501</u>

15. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	125,863	44,393	142,459
Increase/(decrease) to the Provision During the Year	21,286	19,489	(359)
Adjustment to the Provision	(70,970)	-	-
Use of the Provision During the Year	(20,127)	-	(16,237)
Provision at the End of the Year	<u>56,052</u>	<u>63,882</u>	<u>125,863</u>
Cyclical Maintenance - Current	-	63,882	77,819
Cyclical Maintenance - Term	56,052	-	48,044
	<u>56,052</u>	<u>63,882</u>	<u>125,863</u>

16. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	27,872	21,751	29,773
Later than One Year and no Later than Five Years	68,085	44,601	34,017
	<u>95,957</u>	<u>66,352</u>	<u>63,790</u>



17. Funds Held (Owed) for Capital Works Projects

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

	2020	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
ILE Upgrade	<i>completed</i>	(55,645)	58,147	(2,502)	-	-
Toilet Block	<i>in progress</i>	-	-	(338)	-	(338)
Covered Deck and Other Works	<i>completed</i>	3,442	(3,442)	-	-	-
Dental Clinic Upgrade	<i>completed</i>	(31,714)	-	-	31,714	-
SIP & AMS Canopy 224542	<i>in progress</i>	-	98,968	(20,983)	-	77,985
SIP LSC Space	<i>in progress</i>	-	-	(2,630)	-	(2,630)
SIP & AMS Canopies Block 1	<i>in progress</i>	-	238,104	(1,900)	-	236,204
Totals		(83,917)	391,777	(28,353)	(31,714)	311,221

Represented by:

Funds Held on Behalf of the Ministry of Education	314,189
Funds Due from the Ministry of Education	(2,968)
	<u>311,221</u>

	2019	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
ILE Upgrade	<i>in progress</i>	3,766	-	(59,411)	-	(55,645)
Toilet Block	<i>completed</i>	(1,463)	-	1,463	-	-
Roofing and Gutters	<i>completed</i>	1,939	(1,939)	-	-	-
Covered Deck and Other Works	<i>in progress</i>	66,446	-	(63,004)	-	3,442
Dental Clinic Upgrade	<i>in progress</i>	(50,000)	-	18,286	-	(31,714)
Totals		20,688	(1,939)	(102,666)	-	(83,917)

18. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.



19. Remuneration

Key management personnel compensation

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	3,824	3,850
Full-time equivalent members	0.08	0.08
<i>Leadership Team</i>		
Remuneration	507,156	532,779
Full-time equivalent members	5.00	5.00
Total key management personnel remuneration	510,980	536,629
Total full-time equivalent personnel	5.08	5.08

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

Principal

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	140 - 150
Benefits and Other Emoluments	0 - 5	3 - 4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	-	1.00
	0.00	1.00

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

20. Compensation and Other Benefits Upon Leaving

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

	2020 Actual	2019 Actual
Total	-	-
Number of People	-	-



21. Contingencies

There are no contingent liabilities (except as noted below) and the following contingent asset as at 31 December 2020:

There is a contingent asset relating to a possible cash re-imbursment from the Ministry of Education for under spending the school's banking staffing entitlement during 2020. The Ministry of Education has yet to determine whether an amount is to be paid to the school. Any such reimbursement cannot be reliably measured at the date of signing these financial statements, but is unlikely to be the full value of the \$97,996 which was the banking staffing underspent at 31 March 2021. If any amount is received, it will be recorded as income in the 2021 financial year.

(Contingent liabilities and assets at 31 December 2019: nil)

Holidays Act Compliance – schools payroll

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

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2020, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

The School has entered into the following capital commitments as at 31 December 2020.

(a) Contract for the Toilet Block as agent for the Ministry of Education. This project is fully funded by the Ministry and \$0 has been received of which \$338 has been spent on the project to balance date. This project has been approved by the Ministry; and

(b) \$31,714 contract for the Dental Clinic Upgrade as agent for the Ministry of Education. This project is fully funded by the Ministry and \$0 has been received of which \$31,714 has been spent on the project to balance date. This project has been approved by the Ministry; and

(c) \$109,964 contract for the SIP & AMS Canopy 224542 as agent for the Ministry of Education. This project is fully funded by the Ministry and \$98,968 has been received of which \$20,983 has been spent on the project to balance date. This project has been approved by the Ministry; and

(d) Contract for the SIP LSC Space as agent for the Ministry of Education. This project is fully funded by the Ministry and \$0 has been received of which \$2,630 has been spent on the project to balance date. This project has been approved by the Ministry; and

(e) Contract for the SIP & AMS Canopies Block 1 as agent for the Ministry of Education. This project is fully funded by the Ministry and \$238,104 has been received of which \$1,900 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments as at 31 December 2019: (a) Contract for the supply and installation of a water pump as agent for the Ministry of Education. This project is fully funded by the Ministry and a quote with Priority 1 Water Services for \$2,560 has been authorised.)

(b) Operating Commitments

As at 31 December 2020 the Board has entered into the following contracts:

(a) operating lease of photocopiers;

No later than One Year
Later than One Year and No Later than Five Years
Later than Five Years

2020 Actual \$	2019 Actual \$
4,836	5,302
17,366	6,999
-	-
<u>22,202</u>	<u>12,301</u>



23. Managing Capital

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

24. Financial Instruments

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

Financial assets measured at amortised cost

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	430,324	384,393	32,346
Receivables	184,409	212,139	157,675
Investments - Term Deposits	565,685	188,468	403,489
Total Financial assets measured at amortised cost	<u>1,180,418</u>	<u>785,000</u>	<u>593,510</u>

Financial liabilities measured at amortised cost

Payables	263,815	178,346	186,376
Borrowings - Loans	-	-	-
Finance Leases	79,998	66,352	60,253
Painting Contract Liability	-	-	-
Total Financial Liabilities Measured at Amortised Cost	<u>343,813</u>	<u>244,698</u>	<u>246,629</u>

25. Events After Balance Date

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

26. Comparatives

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



Kamo School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2020, the school received total Kiwisport funding of \$6,853 (excluding GST). The funding was spent on sporting endeavours.

Analysis of Variance Reporting



School Name:	Kamo Primary School	School Number:	1030
Strategic Aim:	Our 2020 Strategic Aim was that all students will strive to meet or achieve above the New Zealand Curriculum levels and expectations for their year level in Mathematics.		
Annual Aim:	Our Annual Aim for 2020 was that all students will be engaged in Mathematics and their learning will show the progress they have made to reach their own potential.		
Target:	Our Curriculum Achievement Target in Mathematics for 2020 was to have at least 85% of our students working At or Above their New Zealand Curriculum levels and expectations for their year level. This target is inclusive of our whole school as we do not exclude our students who have additional learning needs and therefore their results are included.		
Baseline Data:	Our 2020 baseline data showed the following: <ul style="list-style-type: none">• 13% of students working above expectation• 71% of students working at expectation• 11% of students working below expectation• 5% of students working well below expectation		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>In 2018 we received a Ministry of Education contract through Cognition Education to deliver Professional Learning and Development in Mathematics. This continued for the 2019 school year and we applied for an extension which saw us receive further support through to July 2021 with the same facilitator.</p> <p>Through this contract, the following actions have been undertaken by all teaching staff and have been identified as making a significant difference to student learning and our Mathematics data for 2020:</p> <ul style="list-style-type: none"> • Mixed-ability groupings across all levels of learning. • Using the problem-solving approach to deliver Mathematics education in all classrooms. • Delivering workshops where teachers work with students around an identified need to enhance their learning. • Collaborative planning within our four teaching teams. • Staff and team meetings which have been dedicated to professional learning and development in Mathematics for teachers. 	<p>Our overall end of year data for 2020 showed the following:</p> <ul style="list-style-type: none"> • 14% of students working above their New Zealand Curriculum level expectation • 68% of students working at their New Zealand Curriculum level expectation • 11% of students working below their New Zealand Curriculum level expectation • 7% of students working well below their New Zealand Curriculum level expectation <p>We saw significant changes in the following cohorts within our school for 2020:</p> <ul style="list-style-type: none"> • The data for our Year 5 students showed that they made a 14% increase from the mid-year point to the end of year point. • At the mid-year point, there was a difference in achievement between the two genders. Boys were sitting on 78% while our girls were sitting on 76%. However, at the end of year point, both genders are now equal in their achievement with both sitting on 82% who are either at or above their expectation. 	<p>Although we currently sit 3% away from our identified target of 85% of our students achieving at or above in Mathematics, we are extremely happy with our results.</p> <p>We have identified the following reasons for the positive variance in our data:</p> <ul style="list-style-type: none"> • Teachers became more comfortable with what they were teaching and how to teach it. • Collaborative planning provided opportunities for teachers to scaffold each other in their own professional teaching and learning in Mathematics. • Collaborative planning allowed for opportunities to build capability across the staff as opposed to having a few people holding all the knowledge. • Planning was specifically based around identified student needs and addressed these. It was also important that we did not complete our planning too far in advance, so we were addressing what our students were showing us. 	<p>Our Ministry of Education contract ended at the end of the 2019 school year. However, we put in an application to have this continue for the 2020 school year through to July 2021 which was approved. Therefore, we will continue to work with the same facilitator from Cognition Education.</p> <p>We will continue to follow the same practices as this year with the intention to take these to the next level in our professional learning and development as a whole staff.</p> <p>We will continue to use the planning template we introduced to all teams as we have had great success with it in supporting our collaborative planning.</p> <p>We have new staff coming onboard in 2021. We will be giving them the same support our current staff have had to help them with their teaching and learning in Mathematics. We will also continue to provide extra support for our Provisionally Certified Teachers (PCTs) and for those</p>

<ul style="list-style-type: none"> • Staff meetings which have been focused around raising student achievement. • Vertical groupings of teachers through our Whanau Teams where teachers talk about the progress and achievement of their students. • Professional discussions with appraisal partners in relation to teaching and learning. • Peer observations amongst staff in Mathematics lessons. • Co-teaching opportunities with our Mathematics facilitator. • Having a constant awareness amongst all teaching staff about what we are aiming to achieve in our Mathematics data for 2020. • Open discussions with our Board of Trustees around our data – what it's showing, what we are doing to address it and what we see as a result. • Professional learning with our teaching staff around how to measure progress and achievement against the New Zealand Curriculum levels. • Opportunities for student-led learning where the students identify areas of Mathematics they would like to work on. Teachers then provided opportunities for this to happen. 	<ul style="list-style-type: none"> • Our overall Maori achievement went from 71% of students to 75% of students achieving at or above expectation. • The data for our Maori boys went from 78% to 81%, whereas our Maori girls went from 64% to 69% achieving at or above their expected level. • The data for our Pasifika students also showed they went from 61% to 75% achieving at or above their expected level which is an increase of 14%. <p>Teachers became more motivated to teach Mathematics at all levels of learning, and as a result there was a positive feel and attitude amongst the staff about Mathematics. This led to a very noticeable change in the engagement our students had in their learning.</p>	<ul style="list-style-type: none"> • Problem-solving questions and activities were authentic and taught in context rather than as stand-alone or one-off activities. • A growth mindset developed amongst the staff in relation to the teaching of Mathematics. • Mathematics became less of an area where teachers were unsure of themselves and how to teach it effectively. • We had 'buy-in' from staff which helped to create a positive mindset. • Our facilitator had a very positive approach to the teaching and learning of Mathematics for both students and teachers. • Our facilitator was very obliging in assisting staff with anything they needed. • Teachers became more confident in what they were looking for in their students, and felt more comfortable with the evidence they had for students to make an informed and justified OTJ about a student's learning. • We have continued to use language around assessing against curriculum levels and had meetings where we could see what this would look like. 	<p>staff who are changing levels within the school.</p> <p>We aim to have Mathematics at the forefront of our minds to increase our data even further by the end of the 2021 school year.</p> <p>We will be introducing the Progress and Consistency Tool (PaCT) to staff to help teachers confirm their judgements for student progress and achievement.</p> <p>We will continue to work with staff around their curriculum knowledge and development, as well as the Learning Progressions Framework in Mathematics.</p> <p>Our own local curriculum for Kamo Primary School was introduced in 2019. Some changes have been made for 2021 and we will continue to use this to help guide and inform what we do at our school.</p> <p>All staff will continue using Iris Connect in 2021 to observe themselves, reflect on their teaching and students' learning and then make changes to their practice and programmes accordingly.</p>
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<ul style="list-style-type: none"> Professional learning around the Learning Progressions Framework in Mathematics and an expectation for teachers to use these to help them make informed decisions and OTJs about their students' learning. Implementation of Iris Connect. We have become part of a case study where teachers video themselves teaching, observe and reflect on their lessons and make changes accordingly to suit the needs of their students. Two teachers attend the Mathematics Learning Community meetings each term and share the information with the staff. 	<p>The vertical groupings (whanau teams) allowed teachers to see the expectations across all levels of the curriculum within our school.</p>	<p>We will have two teachers involved in ALiM throughout 2021 to encourage accelerated learning amongst identified students.</p>
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Planning for next year:

The Kamo Primary School Board of Trustees will continue to support our principal in the direction she would like to take our school with regard to teaching and learning. All decisions made will be based around what best suits the needs of our students. The Board of Trustees will also continue to support what we are doing with our Professional Learning and Development contract with Cognition Education. They are heavily invested in raising student achievement in Mathematics and will do anything to support what our teaching team feels would be the best approach for our students. The Board of Trustees of Kamo Primary School always has the best interests of our students at the forefront of any decision they make.

They are aware that we sit 3% off our identified target for 2020, but are suitably impressed with the progress our teaching team and students have made during the 2020 school year. We have a reasonable number of students with identified specific learning needs for a school of our size and they agree with the leaders of the school that we will not exclude these student's results from our data. We believe in an inclusive learning environment for all students and therefore they are included in the results we share.

**INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF KAMO SCHOOL'S
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Auditor-General is the auditor of Kamo School (the School). The Auditor-General has appointed me, Steve Bennett, using the staff and resources of Bennett & Associates, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 21, that comprise the statement of financial position as at 31 December 2020, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2020; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 13 April 2021. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.



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

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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



- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

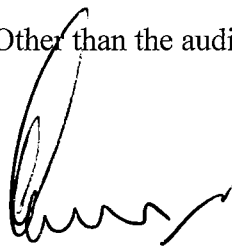
The Board is responsible for the other information. The other information comprises the Analysis of Variance, the Kiwisport Statement, the List of Trustees and Statement of Responsibility but does not include the financial statements, and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.



Steve Bennett]

BENNETT & ASSOCIATES

On behalf of the Auditor-General
Whangarei, New Zealand

