

KAITAIA PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number: 1026

Principal: Brendon Morrissey

School Address: 5 Church Road, Kaitaia

School Postal Address: 5 Church Road, Kaitaia

School Phone: 09 408 0228

School Email: accounts@kaitaiaprimarieschool.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired/ Expires
Brendon Morrissey	Principal		
Martha Popata	Staff Ref	Elected	Jun-22
Michael Herring	Member	Elected	Jun-22
Nadia Thomas	Member	Elected	Jun-22
Derek Ashley	Chairperson	Elected	Jun-22
Ngarua Heka	Member	Elected	Jun-22
Chantel Naera	Member	Co-opted	Jun-22
Zoe Brown	Minutes Secretary		

Accountant / Service Provider: Ask Accounting Ltd

KAITAIA PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2020

Index

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

Kaitaia Primary 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.

Derek Jeffrey Ashley
Full Name of Board Chairperson


Signature of Board Chairperson

26/05/21
Date:

Brendon Lee Morrissey
Full Name of Principal


Signature of Principal

26.05.21
Date:

Kaitaia Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Revenue				
Government Grants	2	3,922,187	3,496,149	3,415,714
Locally Raised Funds	3	111,520	95,100	122,111
Interest income		5,868	12,500	11,674
		<u>4,039,575</u>	<u>3,603,749</u>	<u>3,549,499</u>
Expenses				
Locally Raised Funds	3	57,900	66,800	77,411
Learning Resources	4	2,926,574	2,578,670	2,377,472
Administration	5	222,708	222,748	226,085
Finance		5,702	3,860	6,965
Property	6	764,776	651,581	731,960
Depreciation	7	123,490	116,230	107,976
Loss on Disposal of Property, Plant and Equipment		836	-	5,181
		<u>4,101,986</u>	<u>3,639,889</u>	<u>3,533,050</u>
Net Surplus / (Deficit) for the year		(62,411)	(36,140)	16,449
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(62,411)</u>	<u>(36,140)</u>	<u>16,449</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.



Kaitaia Primary 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		1,135,281	1,135,281	1,118,832
Total comprehensive revenue and expense for the year		(62,411)	(36,140)	16,449
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		8,833	-	-
Equity at 31 December	24	1,081,703	1,099,141	1,135,281
Retained Earnings		1,081,703	1,099,141	1,135,281
Equity at 31 December		1,081,703	1,099,141	1,135,281

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.

Prepared
At: 2021

Kaitaia Primary School

Statement of Financial Position

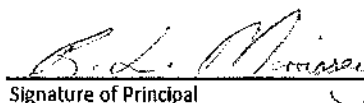
As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Current Assets				
Cash and Cash Equivalents	8	452,418	419,352	432,537
Accounts Receivable	9	173,754	121,000	116,212
Funds due from Ministry of Education	17	2,600	-	-
GST Receivable		13,450	10,000	12,857
Prepayments		2,050	1,200	1,250
Inventories	10	3,115	3,500	3,115
		<u>647,387</u>	<u>555,052</u>	<u>565,971</u>
Current Liabilities				
Accounts Payable	12	234,046	142,300	137,714
Revenue Received in Advance	13	23,912	-	-
Provision for Cyclical Maintenance	14	53,446	52,890	44,017
Painting Contract Liability - Current Portion	15	30,349	24,832	25,806
Finance Lease Liability - Current Portion	16	27,765	40,665	27,693
Funds held for Capital Works Projects	17	600	-	(22,600)
Funds for Resource Teachers of Learning & Behaviour services	18	102,972	82,467	74,528
		<u>473,090</u>	<u>343,154</u>	<u>287,158</u>
Working Capital Surplus/(Deficit)		<u>174,297</u>	<u>211,898</u>	<u>278,813</u>
Non-current Assets				
Property, Plant and Equipment	11	1,046,075	999,101	1,003,901
		<u>1,046,075</u>	<u>999,101</u>	<u>1,003,901</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	94,275	68,142	67,931
Painting Contract Liability	15	22,266	6,077	37,808
Finance Lease Liability	16	22,128	37,640	41,694
		<u>138,669</u>	<u>111,859</u>	<u>147,433</u>
Net Assets		<u>1,081,703</u>	<u>1,099,141</u>	<u>1,135,281</u>
Equity	24	<u>1,081,703</u>	<u>1,099,141</u>	<u>1,135,281</u>

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


Signature of Board Chairperson

26/05/21
Date:


Signature of Principal

26.05.21
Date:



Kaitaia Primary School

Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		1,399,820	1,176,940	1,119,009
Locally Raised Funds		102,620	94,793	124,399
Goods and Services Tax (net)		(593)	2,857	(25,600)
Funds Administered on Behalf of Third Parties		28,445	7,939	23,221
Payments to Employees		(956,013)	(803,077)	(668,459)
Payments to Suppliers		(367,003)	(332,107)	(372,942)
Cyclical Maintenance Payments in the year		-	(16,118)	(12,068)
Interest Paid		(5,702)	(3,860)	(6,965)
Interest Received		5,868	12,500	12,025
Net cash from/(to) Operating Activities		207,442	139,867	192,620
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(123,256)	(111,429)	(90,912)
Proceeds from Sale of Investments		-	-	200,000
Net cash from/(to) Investing Activities		(112,464)	(111,429)	109,088
Cash flows from Financing Activities				
Furniture and Equipment Grant		8,833	-	
Finance Lease Payments		(73,532)	(8,918)	(7,933)
Painting contract payments		(10,999)	(32,705)	(13,737)
Funds Held for Capital Works Projects		600	-	(22,600)
Net cash from/(to) Financing Activities		(75,098)	(41,623)	(44,270)
Net increase/(decrease) in cash and cash equivalents		19,880	(13,185)	257,438
Cash and cash equivalents at the beginning of the year	8	432,537	432,537	175,099
Cash and cash equivalents at the end of the year	8	452,418	419,352	432,537

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.

Kaitaia Primary School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Kaitaia Primary 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 14.

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 11.

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) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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.

h) Inventories

Inventories are consumable items held for sale and comprised 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.

i) Property, Plant and Equipment

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

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

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10-40 years
Furniture and equipment	3-20 years
Information and communication technology	5 - 10 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

j) 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.

k) 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.

l) 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.

m) Revenue Received In Advance

Revenue received in advance relates to fees received from MOE grants 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.

n) 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).

o) 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.

p) 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.

q) Budget Figures

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

r) 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	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	1,091,609	976,767	924,860
Teachers' Salaries Grants	2,062,157	1,905,450	1,831,330
Use of Land and Buildings Grants	497,255	436,359	488,299
Resource Teachers Learning and Behaviour Grants	11,940	20,462	13,933
Other MoE Grants	230,114	157,111	152,227
Other Government Grants	29,112	-	5,065
	3,922,187	3,496,149	3,415,714

The school has opted in to the donations scheme for this year. Total amount received was \$59,100.

Other MOE Grants total includes additional COVID-19 funding totalling \$5,296 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations	36,399	20,500	38,055
Activities	20,204	19,500	26,383
Trading	3,180	2,000	2,340
Fundraising	32,104	35,000	38,822
Other Revenue	19,633	18,100	16,511
	111,520	95,100	122,111
Expenses			
Activities	39,441	34,500	54,269
Trading	11,005	6,300	6,977
Fundraising (Costs of Raising Funds)	7,454	26,000	16,165
	57,900	66,800	77,411
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	53,620	28,300	44,700

4. Learning Resources

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	89,483	92,802	94,727
Equipment Repairs	7,405	6,570	5,954
Information and Communication Technology	21,624	25,830	26,703
Library Resources	985	1,500	1,439
Employee Benefits - Salaries	2,794,284	2,439,968	2,240,595
Staff Development	12,793	12,000	8,054
	2,926,574	2,578,670	2,377,472

5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	5,848	5,848	5,677
Board of Trustees Fees	2,865	3,500	3,255
Board of Trustees Expenses	2,773	4,000	17,114
Communication	3,218	3,000	3,050
Consumables	13,331	10,000	11,908
Operating Lease	-	-	1,157
Other	14,543	10,600	13,213
Employee Benefits - Salaries	169,925	174,200	159,316
Insurance	3,643	5,100	4,963
Service Providers, Contractors and Consultancy	6,562	6,500	6,432
	<u>222,708</u>	<u>222,748</u>	<u>226,085</u>

6. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	17,703	12,500	8,895
Cyclical Maintenance Provision	35,773	25,202	51,036
Grounds	2,946	3,900	4,508
Heat, Light and Water	36,120	39,000	34,139
Rates	11,199	10,000	13,187
Repairs and Maintenance	49,674	27,520	35,014
Use of Land and Buildings	497,255	436,359	488,299
Security	2,693	2,100	2,403
Employee Benefits - Salaries	111,413	95,000	94,479
	<u>764,776</u>	<u>651,581</u>	<u>731,960</u>

7. Depreciation

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Buildings - School	19,752	20,750	19,751
Furniture and Equipment	45,514	34,290	42,044
Information and Communication Technology	26,145	25,970	16,519
Leased Assets	28,802	32,660	26,238
Library Resources	3,277	2,560	3,424
	<u>123,490</u>	<u>116,230</u>	<u>107,976</u>



8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Bank Current Account	452,418	119,352	432,537
Short-term Bank Deposits	-	300,000	-
Cash and cash equivalents for Statement of Cash Flows	<u>452,418</u>	<u>419,352</u>	<u>432,537</u>

9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	9,593	1,000	693
Receivables from the Ministry of Education	6,867	-	-
Teacher Salaries Grant Receivable	157,294	120,000	115,519
	<u>173,754</u>	<u>121,000</u>	<u>116,212</u>
Receivables from Exchange Transactions	9,593	1,000	693
Receivables from Non-Exchange Transactions	164,161	120,000	115,519
	<u>173,754</u>	<u>121,000</u>	<u>116,212</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
School Uniforms	3,115	3,500	3,115
	<u>3,115</u>	<u>3,500</u>	<u>3,115</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Buildings	499,030	29,548	-	-	(19,752)	508,826
Furniture and Equipment	343,696	76,057	-	-	(45,514)	374,239
Information and Communication Technology	65,676	49,092	(2,451)	-	(26,145)	86,172
Leased Assets	71,530	18,373	(7,199)	-	(28,802)	53,902
Library Resources	23,969	4,222	(1,978)	-	(3,277)	22,936
Balance at 31 December 2020	1,003,901	177,292	(11,628)	-	(123,490)	1,046,075

The net carrying value of equipment held under a finance lease is \$53,902 (2019: \$71,530)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Buildings	845,256	(336,430)	508,826
Furniture and Equipment	1,247,243	(873,004)	374,239
Information and Communication Technology	260,654	(174,482)	86,172
Leased Assets	135,126	(81,224)	53,902
Library Resources	66,307	(43,371)	22,936
Balance at 31 December 2020	2,554,586	(1,508,511)	1,046,075

	Opening					
	Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings	518,781	-	-	-	(19,751)	499,030
Furniture and Equipment	316,582	69,158	-	-	(42,044)	343,696
Information and Communication Technology	65,845	16,350	-	-	(16,519)	65,676
Leased Assets	17,750	83,758	(3,740)	-	(26,238)	71,530
Library Resources	23,430	5,403	(1,440)	-	(3,424)	23,969
Balance at 31 December 2019	942,388	174,669	(5,180)	-	(107,976)	1,003,901

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings	815,708	(316,678)	499,030
Furniture and Equipment	1,171,186	(827,490)	343,696
Information and Communication Technology	211,562	(145,886)	65,676
Leased Assets	116,753	(45,223)	71,530
Library Resources	67,670	(43,701)	23,969
Balance at 31 December 2019	2,382,879	(1,378,978)	1,003,901



12. Accounts Payable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operating Creditors	1,093	4,500	4,159
Accruals	5,848	4,800	5,677
Employee Entitlements - Salaries	211,817	120,000	115,519
Employee Entitlements - Leave Accrual	15,288	13,000	12,359
	<u>234,046</u>	<u>142,300</u>	<u>137,714</u>

Payables for Exchange Transactions	234,046	142,300	137,714
	<u>234,046</u>	<u>142,300</u>	<u>137,714</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Grants in Advance - Ministry of Education	23,912	-	-
	<u>23,912</u>	<u>-</u>	<u>-</u>

14. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	111,948	111,948	72,980
Increase/ (decrease) to the Provision During the Year	35,773	25,202	51,036
Use of the Provision During the Year	-	-	(12,068)
Provision at the End of the Year	<u>147,721</u>	<u>137,150</u>	<u>111,948</u>
Cyclical Maintenance - Current	53,446	52,890	44,017
Cyclical Maintenance - Term	94,275	68,142	67,931
	<u>147,721</u>	<u>121,032</u>	<u>111,948</u>



15. Painting Contract Liability

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Current Liability	30,349	24,832	25,806
Non Current Liability	22,266	6,077	37,808
	<u>52,615</u>	<u>30,909</u>	<u>63,614</u>

In 2017 the Board signed an agreement with Programmed Maintenance Services Ltd (the contractor) for an agreed programme of work covering a seven year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2017, with regular maintenance in subsequent years. The agreement has an annual commitment of \$24,832. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

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	31,781	40,665	33,462
Later than One Year and no Later than Five Years	23,736	37,640	46,148
	<u>55,517</u>	<u>78,305</u>	<u>79,610</u>

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

17. Funds Held for Capital Works Projects

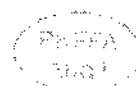
During the year the School received and applied funding from the Ministry of Education for the following capital works projects:

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Water Tank	<i>in progress</i>	-	73,913	73,313	-	600
Walkway	<i>completed</i>	(22,600)	-	-	22,600	-
Shade Sail	<i>in progress</i>	-	-	2,600	-	(2,600)
Totals		<u>(22,600)</u>	<u>73,913</u>	<u>75,913</u>	<u>22,600</u>	<u>(2,000)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	600
Funds Due from the Ministry of Education	2,600
	<u>(2,000)</u>

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
MOE Project 3	<i>in progress</i>	-	-	22,600	-	(22,600)
Totals		<u>-</u>	<u>-</u>	<u>22,600</u>	<u>-</u>	<u>(22,600)</u>



18. Funds for RTLB Services

Kaitia Primary School is the lead school funded by the Ministry of Education to provide the services of Resource Teachers of Learning and Behaviour to its cluster of schools.

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Funds held at beginning of the year	74,528	74,528	51,307
Revenue			
Teachers' Salary Grant	2,652,773	1,500,000	2,558,890
Administration Grant	93,057	93,021	91,404
Learning Support Funding	176,245	176,245	176,245
Travel Grant	168,904	168,904	168,904
Other Revenue	50,502	30,714	27,993
	<u>3,141,481</u>	<u>1,968,884</u>	<u>3,023,436</u>
Total funds available	<u>3,216,009</u>	<u>2,043,412</u>	<u>3,074,743</u>
Expenses			
Employee Benefit - Salaries	2,652,772	1,500,000	2,558,890
Administration	119,456	127,300	97,242
Learning Support	173,511	176,245	174,816
Travel	142,148	157,400	161,667
Other Expenses	-	-	6,734
	<u>3,087,887</u>	<u>1,960,945</u>	<u>2,999,349</u>
Purchase of Assets	25,150	-	866
Funds Held at Year End	<u>102,972</u>	<u>82,467</u>	<u>74,528</u>
Current Assets			
Cash at bank	37,493	-	10,149
Non Current Assets			
Property Plant and Equipment	41,216	-	16,066
Equity	<u>78,709</u>	<u>-</u>	<u>26,215</u>

19. 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.

20. 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	2,865	3,255
Full-time equivalent members	0.07	0.10
<i>Leadership Team</i>		
Remuneration	474,875	368,600
Full-time equivalent members	4	3
Total key management personnel remuneration	477,740	371,855
Total full-time equivalent personnel	4.07	3.10

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 1

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	160-170	160-170
Benefits and Other Emoluments	5-10	0-5
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	3.00	3.00
	3.00	3.00

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

21. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee 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 \$0	2019 Actual \$10,000
Total	-	1
Number of People		



22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020 (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.

23. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into contract agreements for capital works as follows:

(a) A contract for a new junior shade canopy to be completed in 2021, which will be fully funded by the Ministry of Education. Nil funds have been received to date and \$2,600 has been spent on the project to date.

(Capital commitments at 31 December 2019: Nil)

24. 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.

25. 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 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	452,418	419,352	432,537
Receivables	173,754	121,000	116,212
Total Financial assets measured at amortised cost	<u>626,172</u>	<u>540,352</u>	<u>548,749</u>

Financial liabilities measured at amortised cost

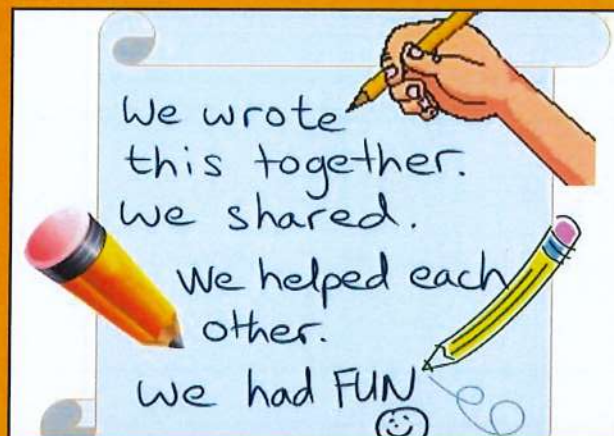
Payables	234,046	142,300	137,714
Finance Leases	49,893	78,305	69,387
Painting Contract Liability	52,615	30,909	63,614
Total Financial Liabilities Measured at Amortised Cost	<u>336,554</u>	<u>251,514</u>	<u>270,715</u>

26. Events After Balance Date

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

27. Comparatives

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



2020 ANALYSIS OF VARIANCE

*Charter Target Achievement
Summary at Kaitaia Primary
School in 2020*

Year One Overall Numbers:

44 students were assessed in February and again in November

23/44 students made 0 sub-levels of shift in 2020 = 52%

14/26 Boys made 0 sub-levels of shift = 54%

9/18 Girls made 0 sub-levels of shift = 50%

22/40 Maori students made 0 sub-levels of shift = 55%

21/44 students made 1 sub-level of shift in 2020 = 48%

12/26 Boys made 1 sub-level of shift = 46%

9/18 Girls made 1 sub-level of shift = 50%

18/40 Maori students made 1 sub-level of shift = 45%

Note: One level of shift = one year of expected progress

Overall Accelerated Progress

0/44 students in Y1 made accelerated progress in Writing in 2020

Note: Accelerated progress = 2 or more sub-levels of shift in one year.

Overall Achievement Levels

February 2020

54/54 At/Above in Writing = 100%

November Levels

27/53 At/Above in Writing = 51%

Charter Targets in Writing 2020

To move at least **50%** of students up by **1** sub level or more.

Result = 21/44 = 48%

Variance = -2%

Year Two Overall Numbers:

58 students were assessed in February and again in November

15/58 made 0 sub-levels of shift in Writing in 2020 = 25.9%

9/27 Boys made 0 sub-levels of shift = 33%

6/34 Girls made 0 sub-levels of shift = 18%

13/49 Maori students made 0 sub-levels of shift = 27%

35/58 made 1 sub-level of shift in Writing in 2020 = 60.3%

18/27 Boys made 1 sub-level of shift = 67%

17/34 Girls made 1 sub-level of shift = 50%

29/49 Maori students made 1 sub-level of shift = 59%

8/58 made 2 or more sub-levels of shift in Writing in 2020 = 14%

0/26 Boys made 2 sub-levels of shift = 0%

8/34 Girls made 2 sub-levels of shift = 24%

7/49 Maori students made 2 sub-levels of shift = 14%

Overall Accelerated Progress

8/58 students in Y2 made accelerated progress in Writing = 14%

Note: Accelerated progress = 2 or more sub-levels of shift in one year.

Overall Achievement Levels

February 2020

1/67 At/Above in Writing = 2%

November Levels

26/64 At/Above in Writing = 41%

Charter Targets in Writing 2020

To move at least 50% up by 1 sub-level or more in Writing.

Result = 43/58 = 74%

Variance = +24%

To move at least 10% up by 2 sub-levels or more in Writing.

Result = 8/58 = 14%

Variance = +4%

Year Three Overall Numbers:

51 students were assessed in February and again in November

18/51 students made 0 sub-levels of shift in Writing in 2020 = 35%

14/30 Boys made 0 sub-levels of shift = 47%

4/21 Girls made 0 sub-levels of shift = 19%

16/40 Maori students made 0 sub-levels of shift = 40%

19/51 students made 1 sub-level of shift in Writing in 2020 = 37%

8/30 Boys made 1 sub-level of shift = 27%

11/21 Girls made 1 sub-level of shift = 52%

13/40 Maori students made 1 sub-level of shift = 33%

14/51 students made 2 or more sub-levels of shift in Writing in 2020 = 27%

8/30 Boys made 2 sub-levels of shift = 27%

6/21 Girls made 2 sub-levels of shift = 29%

11/40 Maori students made 2 sub-levels of shift = 28%

Overall Accelerated Progress

14/51 students in Y3 made accelerated progress in Writing = 27%

Note: Accelerated progress = 2 or more sub-levels of shift in one year.

Overall Achievement Levels

February 2020

2/53 At/Above in Writing = 4%

November Levels

16/52 At/Above in Writing = 31%

Charter Targets in Writing 2020

To move at least 70% up by 1 sub-level or more in Writing.

Result = 33/51 = 65%

Variance = -5%

To move at least 30% up by 2 sub-levels or more in Writing.

Result = 14/51 = 27%

Variance = -3%

Year Four Overall Numbers:

53 students were assessed in February and again in November

10 students made no sub-levels of shift in Writing in 2020 = 18.9%

6/27 Boys made 0 sub-levels of shift = 22%

4/26 Girls made 0 sub-levels of shift = 15%

7/45 Maori students made 0 sub-levels of shift = 16%

17 students made one sub-level of shift in Writing in 2020 = 32.1%

7/27 Boys made 1 sub-level of shift = 26%

10/26 Girls made 1 sub-level of shift = 39%

17/45 Maori students made 1 sub-level of shift = 38%

26 students made 2 or more sub-levels of shift in Writing in 2020 = 49.1%

14/27 Boys made 2 or more sub-levels of shift = 52%

12/26 Girls made 2 or more sub-levels of shift = 46%

21/45 Maori students made 2 or more sub-levels of shift = 47%

Overall Accelerated Progress

26/53 students in Y4 made accelerated progress in Writing = 49%

Note: Accelerated progress = 2 or more sub-levels of shift in one year.

Overall Achievement Levels

February 2020

3/66 At/Above in Writing = 5%

November Levels

27/55 At/Above in Writing = 49%

Charter Targets in Writing 2020

To move at least 70% up by 1 sub-level or more in Writing.

Result = 43/53 = 81%

Variance = +11%

To move at least 30% up by 2 sub-levels or more in Writing.

Result = 26/53 = 49%

Variance = +19%

Year Five Overall Numbers:

56 students, were assessed in February and again in November

9 students made no sub-levels of shift in Writing in 2020 = 16%

7/29 Boys made 0 sub-levels of shift = 24%

2/27 Girls made 0 sub-levels of shift = 7%

7/45 Maori students made 0 sub-levels of shift = 16%

33 students made one sub-level of shift in Writing in 2020 = 59%

13/29 Boys made 1 sub-level of shift = 45%

5/27 Girls made 1 sub-level of shift = 7%

26/45 Maori students made 1 sub-level of shift = 58%

14 students made 2 or more sub-levels of shift in Writing in 2020 = 25%

9/29 Boys made 2 or more sub-levels of shift = 31%

5/27 Girls made 2 or more sub-levels of shift = 19%

12/45 Maori students made 2 or more sub-levels of shift = 27%

Overall Accelerated Progress

14/56 students in Y5 made accelerated progress in Writing = 25%

Note: Accelerated progress = 2 or more sub-levels of shift in one year.

Overall Achievement Levels

February 2020

3/62 At/Above in Writing = 5%

November Levels

20/64 At/Above in Writing = 31%

Charter Targets in Writing 2019

To move at least 70% up by 1 sub-level or more in Writing.

Result = 47/56 = 84%

Variance = +14%

To move at least 30% up by 2 sub-levels or more in Writing.

Result = 14/56 = 25%

Variance = -5%

Year Six Overall Numbers:

63 students were assessed in February and again in November

15 students made no sub-levels of progress in Writing in 2020 = 24%

5/27 Boys made 0 sub-levels of shift = 19%

10/36 Girls made 0 sub-levels of shift = 28%

11/51 Maori students made 0 sub-levels of shift = 22%

32 students made one sub-level of progress in Writing in 2020 = 51%

15/27 Boys made 1 sub-level of shift = 56%

17/36 Girls made 1 sub-level of shift = 47%

27/51 Maori students made 1 sub-level of shift = 53%

16 students made 2 or more sub-levels of progress in Writing in 2020 = 25%

7/27 Boys made 2 or more sub-levels of shift = 26%

9/36 Girls made 2 or more sub-levels of shift = 25%

13/51 Maori students made 2 or more sub-levels of shift = 25%

Overall Accelerated Progress

16/63 students in Y6 made accelerated progress in Writing = 25%

Note: Accelerated progress = 2 or more sub-levels of shift in one year.

Overall Achievement Levels

February 2020

3/70 At/Above in Writing = 4%

November Levels

28/67 At/Above in Writing = 42%

Charter Targets in Writing 2019

To move at least 70% up by 1 sub-level or more in Writing.

Result = 48/63 = 76%

Variance = +6%

To move at least 30% up by 2 sub-levels or more in Writing.

Result = 16/63 = 25%

Variance = -5%

Whole School Overall Numbers:

325 students were assessed in Writing in February and again in November

90 made 0 sub-levels progress in Writing = 28%

157 made 1 sub-level of progress in Writing = 48%

78 made 2 or more sub-levels progress in Writing = 24%

So overall, 24% of our students made accelerated progress in Writing in 2020.

Overall Achievement Levels

February 2020

66/372 At/Above in Writing = 17.7%

November Levels

178/389 At/Above in Writing = 45.8%

Whole School Results in Literacy and Numeracy

November 2020

Reading (November Best Fit Levels)

Above	12.6%
At	32.1%
Below	31.4%
Well Below	23.9%

Writing (November Best Fit Levels)

Above	7.5%
At	38.3%
Below	33.7%
Well Below	20.5%

Numeracy (November Best Fit Levels)

Above	10.5%
At	29.1%
Below	27.5%
Well Below	32.9%

Junior Language Budget = \$13000

Major purchase items for 2020:

Quick 60 programme delivery = \$10 000

PM Readers= \$2355.48

Senior Language Budget = \$12000

Major purchase items for 2020:

Quick 60 programme delivery = \$10 000

The Learning Staircase licences = \$1300.00

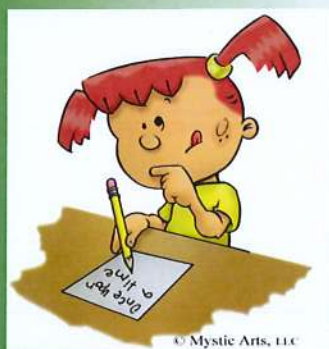
Dictionaries/Thesaurus's = \$168.00

School Journal resources = \$121.74

Spelling Under Scrutiny course = \$83.30

Professional Development Focus for 2020

We had PLD funded by the MOE for Writing in 2020. We worked with the team from Vision Education focussing on in-class Teaching practice in Writing. We looked at Writing resources Schoolwide also.



Writing Focus in 2021

We were successful with applying for PLD on Writing in 2020 and will be putting an application to the MOE to continue working with the team from Vision Education as well as Steve Voisey from TTS (Digital Technologies).


In the past three years we have been consulting with our community and have developed a localised curriculum with students and whanau and their aspirations for educational achievement at the centre of this plan. We call this a curriculum of care - care for the social, emotional and learning needs of all students and their whanau. We call our localised curriculum "Learning for Keeps" led and influenced by core principles and practices of Manaakitanga, Aroha, Ngawari, Awhi, Whanaungatanga and Ako. The values of MANAWA to us. The local Iwi and community supported us to develop a KPS Student Graduate Profile: key components of which are Tu Tangata - knowledge of self and strong self identity, Tu Kaha - confidence and independence, Tu Maia - humility, Tu Auaha - creativity, Tu Hononga - connected to their worlds. Students need to know that they can and have capabilities. Students self assessed themselves against these capabilities for the mid year reporting cycle.

In addition the school - with the community - have built an Effective Teacher profile for KPS. Mana Tu - the autonomy and independence of the teacher to act on student needs, Mana Whanau - the capacity of the teacher to work in partnership with family, Mana Tangata - the strength of the teacher/ student relationship to achieve positive outcomes, Mana Whenua - the ability to use powerful, local knowledge and contexts to progress learning outcomes and Mana Ukaipo - the ability to utilise the strength of the local iwi, hapu and people to progress learning in classrooms. This means that teachers must start with the student and whanau to begin planning for learning progress in their classrooms and acknowledge the agency of the child, rather than deficit theorising. The local curriculum has been further supported by data gathered through a series of in class visits and observations, feedback from students about their learning, analysis of patterns of progress from student achievement data, regular meetings with teachers to review and set on-going teaching and learning goals, discussion and feedback on teaching and learning goals and moves to put parents in equal learning partnerships with their children's teachers.

Over the past three years student achievement patterns show that the Learning Area focused on makes gains, and we meet targets of students making accelerated learning shifts each year. BUT while gains are made each year they are not maintained, hence this submission to invest teacher energy into student metacognition / thinking and student agency - skills that cut across all curriculum Learning Areas. Individual student data generated this year in writing shows little differentiation in achievement shifts between genders. Maori remain over represented in those students Well Below expected curriculum level or one sub level below expected curriculum level for their year group.

We want to develop a strong sense and practice of adaptive teaching where all teachers have the ability and confidence to evolve, modify, revisit teaching approaches and strategies to ensure learning tasks are meaningful and generate positive learning shifts for all students. As a staff we have coined the term "learnacy" - learning how learners learn - to maximise outcomes for all students and build their capacity to be independent learners. We want to develop a strong sense of learning with a focus on learning across contexts and embedding key competencies of self management, critical thinking with a focus on oracy, writing and student agency. This will involve us in learning about effective pedagogies, student centred assessment and embedding this within our own localised curriculum.

B. Morrissey

	<h1 style="text-align: center;">Kaitaia Primary School</h1> <p style="text-align: center;">Kia Ngawari (Be Understanding)</p>		
Email: kaitaiaps@xtra.co.nz	Church Road - Kaitaia	Office Phone: 09 408-0228	Office Fax: 09 408-2361

KiwiSport Funding Report 2020

Funding allocated: \$5748 excl GST

Targeted spending included:

**Kaitaia United Football Club fees \$480, Community Pool Hireage \$3277,
Buses to sporting events \$1956 & equipment for classroom sports \$4408**

Total = \$10121 excl. GST

All of the items listed above were necessary to enable us to train our children and get more of them into organised sports. Although the cost is clearly significant, we believe that the rewards/benefits our children get out of these opportunities is worth so much more.

The staff and children of Kaitaia Primary School would like to thank all those involved in making this new fund available. We live in an area where opportunities for children are not taken by many families simply because the cost of such opportunities is beyond the family's means. With this support however, a want, a need and a hope has now become a reality for many more children from our school.

Nga mihi



**Brendon Morrissey
Principal**

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF KAITAIA PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

The Auditor-General is the auditor of Kaitaia Primary School's (the School). The Auditor-General has appointed me, Stewart Russell, using the staff and resources of PKF Francis Aickin Ltd, 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 19, 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 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting.

Our audit was completed on 26 May 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 of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

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

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

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

Tel +64 9 408 9366

kaitaia@pkffa.co.nz • www.pkffa.co.nz

2 Redan Road • P O Box 2 • KAITAIA 0441 New Zealand

Directors: Dale Adamson, CA; Stewart Russell, CA

Consultant: Eddie Aickin, BCOM, CA

PKF Francis Aickin Limited is a member firm of the PKF International Limited and PKF New Zealand Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member or correspondent firm or firms.

Responsibilities of the Board of Trustees for the financial statements

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

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

The Board'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 of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the Analysis of Variance 2020 and the Kiwisport Report on pages 20 - 31, but does not include the financial statements, and our auditor's report thereon.

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

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Stewart Russell
PKF Francis Aickin Ltd
On behalf of the Auditor-General
Kaitia, New Zealand