



HUNUA SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Ministry Number: 1321

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HUNUA SCHOOL

Annual Report - For the year ended 31 December 2020

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Hunua 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.

Christiane Woods

Full Name of Board Chairperson

KRIS BURDEN

Full Name of Principal

Christiane Woods

Signature of Board Chairperson

Kris Burden

Signature of Principal

28.5.2021

Date:

28.05.2021

Date:



Hunua School

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How Position Gained	Term Expires
Christine Woods	Chairperson	Re-elected Nov 2020	June 2022
Kris Burden	Principal	Ex officio	
Elise Murphy	Finance	Re-elected November 2020	Dec 2023
Michael Frost		Elected November 2020	Dec 2023
Sandra Edwards	Property	Elected July 2019	Resigned Sept 2020
Cherie Harris	Human Resources	Elected July 2019	July 2022
Helen Davenport	Staff Representative	Elected June 2019	
Richard Nelson		Co-opted Nov 2019	



Hunua 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	1,126,510	1,101,783	1,056,734
Locally Raised Funds	3	25,538	44,700	49,437
Interest income		1,662	5,000	4,462
		<u>1,153,710</u>	<u>1,151,483</u>	<u>1,110,632</u>
Expenses				
Locally Raised Funds	3	7,808	16,150	19,910
Learning Resources	4	749,460	778,875	707,289
Administration	5	84,661	99,833	87,749
Finance		594	174	479
Property	6	276,714	237,127	249,522
Depreciation	7	27,661	27,000	25,125
Loss on Disposal of Property, Plant and Equipment		-	-	1,205
		<u>1,146,898</u>	<u>1,159,159</u>	<u>1,091,280</u>
Net Surplus / (Deficit) for the year		6,812	(7,676)	19,352
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>6,812</u></u>	<u><u>(7,676)</u></u>	<u><u>19,352</u></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.



Hunua 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>318,167</u>	<u>318,167</u>	<u>298,815</u>
Total comprehensive revenue and expense for the year		6,812	(7,676)	19,352
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		3,250	-	-
Equity at 31 December	23	<u>328,229</u>	<u>310,491</u>	<u>318,167</u>
Retained Earnings		328,229	310,491	318,167
Reserves		-	-	-
Equity at 31 December		<u>328,229</u>	<u>310,491</u>	<u>318,167</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.



Hunua 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	113,914	82,735	108,422
Accounts Receivable	9	59,849	45,003	45,004
Prepayments		3,804	-	-
Inventories	10	996	471	471
Funds held for Capital Works Projects	17	3,713	-	(8,425)
Investments	11	109,641	108,350	108,350
		<u>291,917</u>	<u>236,559</u>	<u>253,822</u>
Current Liabilities				
GST Payable		5,496	8,175	8,175
Accounts Payable	13	74,145	62,584	62,584
Provision for Cyclical Maintenance	14	6,364	-	6,300
Finance Lease Liability - Current Portion	15	7,464	2,470	7,543
Funds held in Trust	16	11,388	-	11,388
		<u>104,857</u>	<u>73,229</u>	<u>95,990</u>
Working Capital Surplus/(Deficit)		187,060	163,330	157,832
Non-current Assets				
Investments	11	-	-	-
Property, Plant and Equipment	12	167,189	179,343	185,181
		<u>167,189</u>	<u>179,343</u>	<u>185,181</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	24,035	25,219	16,574
Finance Lease Liability	15	1,986	6,963	8,271
		<u>26,021</u>	<u>32,182</u>	<u>24,845</u>
Net Assets		<u>328,229</u>	<u>310,491</u>	<u>318,167</u>
Equity	23	<u>328,229</u>	<u>310,491</u>	<u>318,167</u>

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



Hunua School

Statement of Cash Flows

For the year ended 31 December 2020

	Note	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual
Cash flows from Operating Activities				
Government Grants		262,008	314,840	241,522
Locally Raised Funds		25,400	44,677	49,437
Goods and Services Tax (net)		(2,679)	5,184	5,184
Funds Administered on Behalf of Third Parties		-	-	9,141
Payments to Employees		(118,780)	(119,510)	(103,709)
Payments to Suppliers		(135,323)	(169,285)	(154,170)
Cyclical Maintenance Payments in the year		-	(3,886)	
Interest Paid		(594)	(174)	(479)
Interest Received		1,674	5,488	4,938
Net cash from/(to) Operating Activities		31,706	77,334	51,864
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(12,540)	(22,945)	(32,822)
Movement of Investments		(1,291)	(3,595)	(3,595)
Net cash from/(to) Investing Activities		(13,831)	(26,540)	(36,417)
Cash flows from Financing Activities				
Furniture and Equipment Grant		3,250	-	
Finance Lease Payments		(3,495)	7,643	(7,615)
Funds Held for Capital Works Projects		(12,138)	-	
Net cash from/(to) Financing Activities		(12,383)	7,643	(7,615)
Net increase/(decrease) in cash and cash equivalents		5,492	58,437	7,830
Cash and cash equivalents at the beginning of the year	8	108,422	24,298	100,592
Cash and cash equivalents at the end of the year	8	113,914	82,735	108,422

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.



Hunua School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Hunua 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. 2020 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 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) 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) 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.



j) 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	50 years
Furniture and equipment	10–20 years
Information and communication technology	4 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

k) 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.

l) 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.

m) 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.

n) 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.

o) 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).

p) 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 and finance lease liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

q) 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.

r) Budget Figures

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

s) 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	237,965	267,821	231,839
Teachers' Salaries Grants	673,529	672,980	631,021
Use of Land and Buildings Grants	188,617	152,658	184,178
Other MoE Grants	26,399	8,324	9,695
	<u>1,126,510</u>	<u>1,101,783</u>	<u>1,056,734</u>

Other MOE Grants total includes additional COVID-19 funding totalling \$2,890 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	15,112	24,000	24,420
Activities	5,601	9,000	15,328
Trading	103	200	992
Fundraising	4,722	11,500	5,888
Other Revenue	-	-	2,808
	<u>25,538</u>	<u>44,700</u>	<u>49,437</u>
Expenses			
Activities	6,679	16,000	19,291
Trading	248	100	48
Fundraising (Costs of Raising Funds)	881	50	-
Other Locally Raised Funds Expenditure	-	-	571
	<u>7,808</u>	<u>16,150</u>	<u>19,910</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>17,730</u>	<u>28,550</u>	<u>29,527</u>

4. Learning Resources

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	14,966	44,922	15,492
Information and Communication Technology	13,060	-	15,591
Library Resources	743	1,500	1,231
Employee Benefits - Salaries	717,622	728,953	673,379
Staff Development	3,069	3,500	1,596
	<u>749,460</u>	<u>778,875</u>	<u>707,289</u>



5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	5,114	5,114	4,965
Board of Trustees Fees	3,555	4,200	3,995
Board of Trustees Expenses	3,119	1,050	3,045
Communication	4,857	6,300	5,248
Consumables	640	800	11,045
Other	12,016	28,433	6,240
Employee Benefits - Salaries	45,211	43,440	43,460
Insurance	1,723	1,415	1,076
Service Providers, Contractors and Consultancy	8,426	9,081	8,676
	<u>84,661</u>	<u>99,833</u>	<u>87,749</u>

6. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	30,808	26,700	8,750
Consultancy and Contract Services	-	-	19,308
Cyclical Maintenance Provision	7,525	8,645	(16,516)
Grounds	8,478	9,800	18,401
Heat, Light and Water	8,635	9,000	11,736
Repairs and Maintenance	13,491	10,200	5,745
Use of Land and Buildings	188,617	152,658	184,178
Employee Benefits - Salaries	19,160	20,124	17,920
	<u>276,714</u>	<u>237,127</u>	<u>249,522</u>

7. Depreciation

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Building Improvements - Crown	3,102	27,000	3,102
Furniture and Equipment	8,398	-	7,891
Information and Communication Technology	6,856	-	5,651
Leased Assets	7,875	-	6,908
Library Resources	1,430	-	1,573
	<u>27,661</u>	<u>27,000</u>	<u>25,125</u>

8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash on Hand	200	-	250
Bank Current Account	113,714	82,735	108,172
Cash and cash equivalents for Statement of Cash Flows	<u>113,914</u>	<u>82,735</u>	<u>108,422</u>

Of the \$113,914 Cash and Cash Equivalents, \$8,425 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	138	23	-
Receivables from the Ministry of Education	-	-	12
Interest Receivable	-	-	12
Banking Staffing Underuse	9,820	-	-
Teacher Salaries Grant Receivable	49,891	44,980	44,980
	<u>59,849</u>	<u>45,003</u>	<u>45,004</u>
Receivables from Exchange Transactions	138	23	12
Receivables from Non-Exchange Transactions	59,711	44,980	44,992
	<u>59,849</u>	<u>45,003</u>	<u>45,004</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Stationery	996	471	471
	<u>996</u>	<u>471</u>	<u>471</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	109,641	108,350	108,350
Total Investments	<u>109,641</u>	<u>108,350</u>	<u>108,350</u>



12. Property, Plant and Equipment

2020	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Building Improvements	103,580	-	-	-	(3,102)	100,477
Furniture and Equipment	32,718	7,855	-	-	(8,398)	32,176
Information and Communication Technology	21,600	-	-	-	(6,856)	14,744
Leased Assets	16,271	1,384	-	-	(7,875)	9,779
Library Resources	11,012	431	-	-	(1,430)	10,013
Balance at 31 December 2020	185,181	9,670	-	-	(27,661)	167,189

The net carrying value of equipment held under a finance lease is \$9,779 (2019: \$16,271)

2020	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Building Improvements	162,871	(62,394)	100,477
Furniture and Equipment	221,052	(188,876)	32,176
Information and Communication Technology	54,076	(39,332)	14,744
Leased Assets	25,074	(15,295)	9,779
Library Resources	43,238	(33,225)	10,013
Balance at 31 December 2020	506,311	(339,122)	167,189

2019	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Building Improvements	106,304	-	-	378	(3,102)	103,580
Furniture and Equipment	41,274	800	(1,085)	(379)	(7,891)	32,718
Information and Communication Technology	260	26,991	-	-	(5,651)	21,600
Leased Assets	3,589	19,589	-	1	(6,908)	16,271
Library Resources	7,672	5,033	(120)	(0)	(1,573)	11,012
Balance at 31 December 2019	159,099	52,413	(1,205)	(1)	(25,125)	185,181

The net carrying value of equipment held under a finance lease is \$16,271 (2018: \$3,588)

2019	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Building Improvements	162,871	(59,291)	103,580
Furniture and Equipment	213,196	(180,478)	32,718
Information and Communication Technology	54,076	(32,476)	21,600
Leased Assets	27,945	(11,674)	16,271
Library Resources	42,807	(31,795)	11,012
Balance at 31 December 2019	500,895	(315,714)	185,181



13. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	19,746	17,108	13,943
Accruals	4,508	-	3,165
Employee Entitlements - Salaries	49,891	44,980	44,980
Employee Entitlements - Leave Accrual	-	496	496
	<u>74,145</u>	<u>62,584</u>	<u>62,584</u>
Payables for Exchange Transactions	74,145	62,584	62,584
	<u>74,145</u>	<u>62,584</u>	<u>62,584</u>

The carrying value of payables approximates their fair value.

14. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	22,874	22,874	39,390
Increase/ (decrease) to the Provision During the Year	7,525	8,645	(16,516)
Use of the Provision During the Year	-	(6,300)	-
Provision at the End of the Year	<u>30,399</u>	<u>25,219</u>	<u>22,874</u>
Cyclical Maintenance - Current	6,364	-	6,300
Cyclical Maintenance - Term	24,035	25,219	16,574
	<u>30,399</u>	<u>25,219</u>	<u>22,874</u>

15. 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	7,816	7,543	7,543
Later than One Year and no Later than Five Years	2,110	8,271	8,271
	<u>9,925</u>	<u>15,814</u>	<u>15,814</u>

16. Funds held in Trust

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	11,388	-	11,388
	<u>11,388</u>	<u>-</u>	<u>11,388</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 \$
MOE 2 x Classroom Refurbishment <i>in progress</i>		8,425	-	-	-	8,425
MOE-SIP GROUND <i>in progress</i>		-	75,316	(87,454)	-	(12,138)
Totals		8,425	75,316	(87,454)	-	(3,713)

Represented by:

Funds Held on Behalf of the Ministry of Education	8,425
Funds Due from the Ministry of Education	(12,138)
	<u>(3,713)</u>

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
MOE 2 x Classroom Refurbishment <i>in progress</i>		(716)	9,141	-	-	8,425
Totals		(716)	9,141	-	-	8,425

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	3,555	3,995
Full-time equivalent members	0.08	0.08
<i>Leadership Team</i>		
Remuneration	224,209	215,106
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	227,764	219,101
Total full-time equivalent personnel	2.08	2.08

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 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	130-140	120-130
Benefits and Other Emoluments	-	-
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
	0.00	0.00
	0.00	0.00

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	\$0	\$0
Number of People	0	0



21. 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.

22. Commitments

(a) Capital Commitments

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

- a) Contract for MOE 2 x Classroom Refurbishment to be completed in 2021, which will be fully funded by the Ministry of Education. \$9,141 has been received of which nil has been spent on the project to date; and
- b) Contract with TigerTurf Nz for MOE-SIP GROUND to be completed in 2021, which will be fully funded by the Ministry of Education. \$75,316 has been received of which \$85,454 has been spent on the project to date; and

(Capital commitments at 31 December 2019: \$8,425)

(b) Operating Commitments

As at 31 December 2020 the Board has not entered into any contracts.

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 Actual \$	2020 Budget \$	2019 Actual \$
Cash and Cash Equivalents	113,914	82,735	108,422
Receivables	59,849	45,003	45,004
Investments - Term Deposits	109,641	108,350	108,350
Total Financial assets measured at amortised cost	<u>283,404</u>	<u>236,088</u>	<u>261,776</u>

Financial liabilities measured at amortised cost

Payables	74,145	62,584	62,584
Finance Leases	9,450	9,433	15,814
Total Financial Liabilities Measured at Amortised Cost	<u>83,595</u>	<u>72,017</u>	<u>78,399</u>

25. Events After Balance Date

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



Independent Auditor's Report

To the Readers of Hunua School's Financial Statements

For the Year Ended 31 December 2020

The Auditor-General is the auditor of Hunua School (the School). The Auditor-General has appointed me, Darren Wright, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 18, 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.

Our audit was completed on 31 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 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.

ACCOUNTANTS & ADVISORS

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Auckland 1010, New Zealand
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Auckland 1143, New Zealand
Telephone: +64 9 366 5000
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William Buck Audit (NZ) Limited

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 arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the information included in the annual report being the Kiwisport Report, the Members of the Board of Trustees and the Analyses of Variance, 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.

A handwritten signature in blue ink, appearing to read 'D. Wright'.

Darren Wright

William Buck Audit (NZ) Limited

On behalf of the Auditor-General
Auckland, New Zealand

Analysis of Variance Reporting



School Name:	HUNUA SCHOOL	School Number:	1321
Strategic Aim:	Securing Accountability: Student Achievement & Parent Support for Learning		
Annual Aim:	Raising the rate of progress for all learners, especially learners we identify as priority (NZC levels).		
Target:	<p>Reading, Writing & Mathematics:</p> <ul style="list-style-type: none"> * To increase the number of students reaching or exceeding their expected New Zealand Curriculum level. * All students below their expected level to have made progress. 		
Baseline Data:	<p>Due to Covid-19, 2020 was a difficult year. Auckland experienced a number of Alert Level 3 & 4 lockdowns. Following the final lockdown our priority was student well-being.</p> <p>Each lockdown affected the time left each term for teachers to gather well triangulated data. This was exacerbated by students who were unable to return to school for a period of time after each lockdown. As a result, the end of year data did not necessarily reflect the effort the teachers and their students put into teaching and learning.</p> <p>Our professional judgement based on the data has been gathered into the following general statements:</p> <p><u>Mathematics:</u> Annual Targets</p> <ul style="list-style-type: none"> * To increase the number of students reaching or exceeding their expected New Zealand Curriculum level. <u>Success:</u> Years 2, 3, 4, 6 * All students below their expected level to have made progress. <u>Success:</u> Year 6 <p><u>Writing:</u> Annual Target</p> <ul style="list-style-type: none"> * To increase the number of students reaching or exceeding their expected New Zealand Curriculum level. <u>Success:</u> Years 2, 3, 4 * All students below their expected level to have made progress. <u>Success:</u> Years 3, 4, 6 <p><u>Reading:</u> Annual Target</p> <ul style="list-style-type: none"> * To increase the number of students reaching or exceeding their expected NZC level. <u>Success:</u> Years 2, 5, 6, 7, 8 * All students below their expected level to have made progress. <u>Success:</u> Years 2, 3, 5, 6, 7 		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>
<p>Teachers implemented learning from the 2019 MoE funded Professional Development – Mathematics.</p> <p>From the beginning of the year, teachers were able to meet with their colleagues to discuss students identified as priority learners.</p> <p>Mid way through Term 1 each teacher met with the Principal to discuss what they had learnt from their colleagues, their findings as they taught these students, identify the teaching programme they have in place for these students & their future plans.</p> <p>One teacher does not teach a class. Their specific role is to cater for any students in Years 1-8 needing support or extension. The groups are based on the needs of students, as identified by their teachers.</p> <p>In term 1 this work was around for Mathematics. After professional discussions around data, as a teaching team we decided to move emphasis to Writing.</p> <p>One of our Board funded Learning Assistants provided:</p> <ul style="list-style-type: none"> * Learner support for a senior student with RTLB guidance. * Talk to learn programme – with Speech Language Therapist * Year 0&1 oral language for students with hearing & or speech needs = small group * Toe by Toe programme – Yrs. 2-6 oral language & reading = one to one * Writing and general learning assistance in the Year 5&6 class. <p>The other Board funded Learning Assistant:</p> <ul style="list-style-type: none"> * General learning assistance in the Year 0-1 class. * Quick 60 programme = Years 0-2 reading. * Speech Language programme (Yr. 0-1) with the Speech Language Therapist = small group. 	<p>Mathematics:</p> <p><u>Year 2</u></p> <ul style="list-style-type: none"> * progress was made with 13 students progressing to the expected NZC level for the end of the year. * the majority of the students “below” have made sustainable progress. <p><u>Year 3</u></p> <ul style="list-style-type: none"> * progress has been made with 8 students progressing to the expected NZC level for the end of the year and 5 others exceeding that level. * all students below their expected level to have made progress. <p><u>Year 6 & 7</u></p> <p>Progress has been made with an increase of students moving to the expected NZC level for the end of the year, or exceeding it.</p> <p>Writing:</p> <p><u>Year 2</u></p> <ul style="list-style-type: none"> * 14 students reached or exceeded the expected NZC level for the end of the year. This is an increase of 6 students. * the majority of students below their expected level to have made progress. <p><u>Year 3 & 4</u></p> <ul style="list-style-type: none"> * 10 students (Yr. 3) & 11 students (Yr. 4) have exceeded the expected NZC level. * all students below the expected NZC level have made progress. <p><u>Year 5, 6 & 8</u></p> <p>Most students below the expected NZC level have made progress.</p> <p>Reading:</p> <p><u>Year 2</u></p> <ul style="list-style-type: none"> * by the end of the year, 8 students were above expectation. * all students below their expected level at the start of the year were working comfortably at their level by the end of the year. 	<p>As mentioned in the “Baseline Data” comment box, 2020 was an atypical year.</p> <p>Not all students made the progress expected. The students’ progress, in some cases, was slower than expected.</p> <p>At times it was difficult for teachers to gather sufficient data due to the lockdowns and the time needed for some students to return to school.</p> <p>Some parents felt confident supporting their children at home, others struggled, some preferred not to engage in the programmes provided by teachers, even hard copy.</p> <p>When some students’ returned to school they found it difficult to settle or to pick up routines.</p> <p>We realise that we may face disruptions for the next year or two. We have learnt a lot from 2020 and continue to look for ways to support our students should this occur.</p> <p>Due to the work we had undertaken around the construction of OTJs and the moderation of Writing, we discovered that most teachers were becoming more confident in their assessment of students.</p> <p>Years 4-6 were able to use e-asTTle assessments to gain a more thorough understanding of their students.</p>

<p>Two teachers and the principal re-trained in e-asTTle Writing. In 2021 these 3 practitioners will be the Writing moderators for the school.</p> <p>Early in term 1, we identified the need to strengthen pedagogy around the construction of OTJs. This work continued throughout the year.</p>	<p><u>Year 4</u> * The majority of students were working at the expected NZC level or above. * all students below their expected level to had made progress.</p> <p><u>Year 5</u> * all students were at or had exceeded the end of year NZC expectations. * all students who had not reached the NZC level for their year group made progress.</p> <p><u>Year 6 & 7</u> By the end of the year all students had met or exceeded the expected NZC level for their year group.</p> <p><u>Year 8</u> The majority of students had met or exceeded the expected NZC level.</p>	
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Evaluation (where to next?) Planning for next year

In 2021 we will be working with facilitators from Evaluation Associates – MoE funded PLG: Assessment for Learning.

We will continue the work on the Appreciative Writing Inquiry we started in 2020. This took a backseat due to Covid-19 lockdowns.

Teachers will use the data gathered in the accordance of the Hunua School Assessment Overview to guide planning, teaching and learning.

The transfer to Hero, the new SMS is complete. Data grids for 2019 & 2020 are stored in the Staff Shared Dive (Google). These were collected over the transition period. All teachers have access to all of this information.

From the start of 2021 data will be regularly updated on HERO, moderation of data, and the construction of OTJs to develop programmes design to meet the specific needs of students.



Hunua School
Strive For Success

Hunua School

Year ended 31 December 2020

Statement of Kiwisport Funding

Kiwisport is a government funded initiative which supports students' participation in organized sport. Sport plays an important part in the overall development of our students, who continue to benefit from the efforts made by the school to encourage students in sporting activities.

This applies equally to students who have sporting talent and those who may just want to experience participation in a sport.

In 2019 the school received \$2,142 (excluding GST).

The funding was used to support students to participate in a wider range of interschool competitions and "fun" days. It also helped to provide essential equipment for some sports teams. We were able to introduce new codes, such as Ki o Rahi. This was a difficult year with all the issues Covid-19 lockdowns created for Ackland schools such as ours.

The number of students participating in the interschool activities increased during the year.

Kris Burden

Principal
Hunua School
Auckland