

TE AWAMUTU PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

School Directory

Ministry Number: 2002

Principal: Sharon Griffiths

School Address: 401 Teasdale Street, Te Awamutu

School Postal Address: 401 Teasdale Street, Te Awamutu, 3800

School Phone: 07 871 5378

School Email: kimf@taps.school.nz ; katrinae@taps.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Occupation	Term Expires/ Expired
Chris Grenfell	Chairperson	Elected	Lawyer	June 2022
Debbie Scott	Chairperson	Elected	Fire Engineer	May 2019
Sharon Griffiths	Principal	ex Officio		
Kylie McKay	Parent Rep	Elected	Specialist Educator	June 2022
Waimihi Hotere	Parent Rep	Elected	Coordinator at Wintec	June 2022
Dione Houghton	Parent Rep	Elected	Accountant	June 2022
Sarah Hoyes	Parent Rep	Elected	Electorate Secretary	June 2022
Andy Baigent	Parent Rep	Elected	Sale Rep	May 2019
Brett Denton	Parent Rep	Elected	Banking	May 2019
Craig Sanders	Parent Rep	Elected	Accountant	May 2019
Maree Parkes	Staff Rep	Elected	Teacher	June 2022

Accountant / Service Provider: Education Services Ltd

TE AWAMUTU PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2019

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Te Awamutu Primary School

Statement of Responsibility

For the year ended 31 December 2019

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 2019 fairly reflects the financial position and operations of the school.

The School's 2019 financial statements are authorised for issue by the Board.

Christopher William Grenfell

Full Name of Board Chairperson

Signature of Board Chairperson



8 June 2020

Date:

Sharon Griffiths

Full Name of Principal

Signature of Principal



08/06/2020

Date:

Te Awamutu Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue				
Government Grants	2	3,495,922	3,069,259	3,139,350
Locally Raised Funds	3	496,079	280,700	488,925
Interest income		11,490	4,200	5,221
		<u>4,003,491</u>	<u>3,354,159</u>	<u>3,633,496</u>
Expenses				
Locally Raised Funds	3	222,929	140,700	303,970
Learning Resources	4	2,365,564	2,086,966	2,176,904
Administration	5	246,490	249,875	274,210
Finance		4,603	2,804	6,012
Property	6	670,842	762,427	819,399
Depreciation	7	92,684	70,000	102,583
Loss on Disposal of Property, Plant and Equipment		5,076	-	239
Amortisation of Intangible Assets		2,628	-	2,628
		<u>3,610,816</u>	<u>3,312,772</u>	<u>3,685,945</u>
Net Surplus / (Deficit) for the year		392,675	41,387	(52,449)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>392,675</u></u>	<u><u>41,387</u></u>	<u><u>(52,449)</u></u>

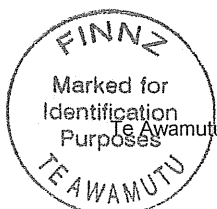
The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.



Te Awamutu Primary School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2019

	Notes	Actual 2019 \$	Budget (Unaudited) 2019 \$	Actual 2018 \$
Balance at 1 January		<u>468,057</u>	<u>505,621</u>	<u>505,621</u>
Total comprehensive revenue and expense for the year		392,675	41,387	(52,449)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	14,885
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9		-	-	-
Equity at 31 December	24	<u>860,732</u>	<u>547,008</u>	<u>468,057</u>
 Retained Earnings		860,732	547,008	468,057
Equity at 31 December		<u>860,732</u>	<u>547,008</u>	<u>468,057</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.



Te Awamutu Primary School
Statement of Financial Position
As at 31 December 2019

		2019	2019	2018
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	8	494,089	162,189	92,541
Accounts Receivable	9	162,537	119,771	142,776
GST Receivable		4,636	-	-
Prepayments		20,664	2,249	17,943
Inventories	10	10,313	6,786	6,787
Investments	11	192,917	231,068	236,507
Funds owed for Capital Works Projects	18	-	-	7,618
Transport Network investment		2,699	-	2,699
		887,855	522,063	506,871
Current Liabilities				
GST Payable		-	1,123	10,510
Accounts Payable	13	228,121	187,922	159,142
Revenue Received in Advance	14	2,120	361	3,331
Provision for Cyclical Maintenance	15	36,724	78,850	78,850
Painting Contract Liability - Current Portion	16	26,316	-	-
Finance Lease Liability - Current Portion	17	52,508	51,094	45,386
Funds held for Capital Works Projects	18	189,209	-	-
		534,998	319,350	297,219
Working Capital Surplus/(Deficit)		352,857	202,713	209,652
Non-current Assets				
Property, Plant and Equipment	12	606,694	616,095	541,520
Intangible Assets		2,629	-	5,257
		609,323	616,095	546,777
Non-current Liabilities				
Provision for Cyclical Maintenance	15	72,389	224,757	234,000
Finance Lease Liability	17	29,059	47,043	54,372
		101,448	271,800	288,372
Net Assets		860,732	547,008	468,057
Equity		860,732	547,008	468,057

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



Te Awamutu Primary School
Statement of Cash Flows
For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
Cash flows from Operating Activities				
Government Grants		854,123	740,930	737,521
Locally Raised Funds		492,511	304,500	602,384
Goods and Services Tax (net)		(15,146)	-	9,387
Payments to Employees		(508,961)	(534,417)	(615,749)
Payments to Suppliers		(514,676)	(378,939)	(727,735)
Cyclical Maintenance Payments in the year		-	-	26,421
Interest Paid		(4,603)	(2,804)	(6,012)
Interest Received		11,742	4,200	4,584
Net cash from Operating Activities		314,990	133,470	30,801
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(125,249)	(64,000)	(22,247)
Purchase of Investments		(6,410)	-	(236,507)
Proceeds from Sale of Investments		50,000	-	231,068
Net cash from Investing Activities		(81,659)	(64,000)	(27,686)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	29,770
Finance Lease Payments		(6,850)	(48,829)	(98,119)
Painting contract payments		-	-	(11,596)
Funds Held for Capital Works Projects		175,067	-	27,823
Net cash from Financing Activities		168,217	(48,829)	(52,122)
Net increase/(decrease) in cash and cash equivalents		401,548	20,641	(49,007)
Cash and cash equivalents at the beginning of the year	8	92,541	141,548	141,548
Cash and cash equivalents at the end of the year	8	494,089	162,189	92,541

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



Te Awamutu Primary School

Notes to the Financial Statements

For the year ended 31 December 2019

1. Statement of Accounting Policies

a) Reporting Entity

Te Awamutu Primary School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. 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 2019 to 31 December 2019 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 Act 1989 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".

Standard early adopted

In line with the Financial Statements of the Government, the School has elected to early adopt PBE IFRS 9 Financial Instruments. PBE IFRS 9 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Information about the adoption of PBE IFRS 9 is provided in Note 28.

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.

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.

Cyclical Maintenance Provision

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

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 carryforward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

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

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

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

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

Other Grants

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



Donations, Gifts and Bequests

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

Interest Revenue

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

d) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses. The school applies the simplified expected credit loss model of recognising lifetime expected credit losses for receivables. In measuring expected credit losses, short-term receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due. Short-term receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation.

Prior Year Policy

Accounts Receivable represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the School will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

i) Inventories

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



j) Investments

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

Prior Year Policy

Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

k) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$1000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Buildings	50 Years
Furniture and Equipment	8 - 20 years
Information and Communication	8 years
Motor Vehicles	10 years
Library Resources	10 - 20 years
Leased assets are depreciated over the life of the lease.	



l) Intangible Assets

Software costs

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

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

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

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

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

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

Non cash generating assets

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

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

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

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

n) Accounts Payable

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



o) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

Long-term employee entitlements

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

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

p) Revenue Received in Advance

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

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

q) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

r) Shared Funds

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

s) Provision for Cyclical Maintenance

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

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

t) Financial Assets and Liabilities

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 "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

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



u) Borrowings

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

Grants determined by the Minister of Education for operational activities includes all items (core components) included in the Operational Funding notice.

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

v) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

w) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

x) Services received in-kind

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



2. Government Grants

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operational Grants	701,540	665,000	662,576
Teachers' Salaries Grants	2,053,783	1,816,709	1,839,390
Use of Land and Buildings Grants	583,698	513,120	554,468
Other MoE Grants	141,364	67,430	82,926
Transport grants	-	-	(10)
Other Government Grants	15,537	7,000	-
	<u>3,495,922</u>	<u>3,069,259</u>	<u>3,139,350</u>

3. Locally Raised Funds

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
Donations	12,983	10,000	11,772
Bequests & Grants	111,600	-	-
Activities	320,795	218,500	353,567
Trading	30,581	30,200	28,750
Fundraising	18,005	20,500	91,471
Other Revenue	2,115	1,500	3,365
	<u>496,079</u>	<u>280,700</u>	<u>488,925</u>
Expenses			
Activities	188,218	110,500	223,441
Trading	26,426	30,200	26,709
Fundraising (Costs of Raising Funds)	8,285	-	53,820
	<u>222,929</u>	<u>140,700</u>	<u>303,970</u>
<i>Surplus for the year Locally raised funds</i>	<u>273,150</u>	<u>140,000</u>	<u>184,955</u>

4. Learning Resources

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Curricular	60,262	79,890	57,280
Library Resources	2,634	2,500	2,695
Employee Benefits - Salaries	2,289,775	1,994,576	2,103,475
Staff Development	12,893	10,000	13,454
	<u>2,365,564</u>	<u>2,086,966</u>	<u>2,176,904</u>



5. Administration

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,625	5,000	4,490
Board of Trustees Fees	4,693	4,600	4,592
Board of Trustees Expenses	12,996	13,605	7,207
Communication	5,819	16,000	6,128
Consumables	14,814	9,220	13,065
Operating Lease	1,230	10,000	65,532
Other	44,625	38,450	37,650
Employee Benefits - Salaries	134,770	127,500	130,056
Insurance	12,418	15,000	4,335
Service Providers, Contractors and Consultancy	10,500	10,500	1,155
	<u>246,490</u>	<u>249,875</u>	<u>274,210</u>

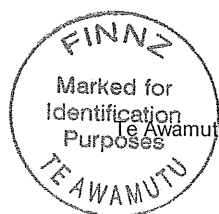
6. Property

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	12,096	12,500	12,197
Cyclical Maintenance Expense	(149,941)	26,757	36,000
Grounds	15,551	19,500	16,205
Heat, Light and Water	34,908	34,000	33,443
Rates	5,774	5,500	5,563
Repairs and Maintenance	23,483	20,000	33,435
Use of Land and Buildings	583,698	513,120	554,468
Security	2,975	2,000	2,292
Employee Benefits - Salaries	139,806	126,050	115,016
Consultants	2,492	3,000	10,780
	<u>670,842</u>	<u>762,427</u>	<u>819,399</u>

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

7. Depreciation

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	11,117	6,405	9,386
Furniture and Equipment	25,312	19,799	29,015
Information and Communication Technology	9,131	5,608	8,218
Motor Vehicles	9,028	7,700	11,284
Leased Assets	34,513	28,068	41,133
Library Resources	3,583	2,420	3,547
	<u>92,684</u>	<u>70,000</u>	<u>102,583</u>



8. Cash and Cash Equivalents

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Bank Current Account	442,584	162,189	92,541
Short-term Bank Deposits	51,505	-	-
Cash equivalents for Cash Flow Statement	<u>494,089</u>	<u>162,189</u>	<u>92,541</u>

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

Of the \$494,089 Cash and Cash Equivalents, \$189,209 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2020 on Crown owned school buildings under the School's Five Year Property Plan.

9. Accounts Receivable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Receivables	1,008	234	3,327
Interest Receivable	2,621	2,236	2,873
Teacher Salaries Grant Receivable	158,908	117,301	136,576
	<u>162,537</u>	<u>119,771</u>	<u>142,776</u>
Receivables from Exchange Transactions	3,629	2,470	6,200
Receivables from Non-Exchange Transactions	158,908	117,301	136,576
	<u>162,537</u>	<u>119,771</u>	<u>142,776</u>

10. Inventories

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Stationery	456	456	457
Uniforms	9,857	6,330	6,330
	<u>10,313</u>	<u>6,786</u>	<u>6,787</u>

11. Investments

The School's investment activities are classified as follows:

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Asset			
Short-term Bank Deposits	192,917	231,068	236,507
Total Investments	<u>192,917</u>	<u>231,068</u>	<u>236,507</u>



12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Building Improvements	225,267	68,890	-	-	(11,117)	283,040
Furniture and Equipment	125,595	39,438	-	-	(25,312)	139,720
Information and Communication Tech	25,974	17,006	(442)	-	(9,131)	33,407
Motor Vehicles	45,138	-	-	-	(9,028)	36,110
Leased Assets	93,280	35,157	(4,506)	-	(34,513)	89,418
Library Resources	26,266	2,443	(128)	-	(3,583)	24,999
Balance at 31 December 2019	541,520	162,934	(5,076)	-	(92,684)	606,694

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Building Improvements	461,258	(178,218)	283,040
Furniture and Equipment	835,553	(695,833)	139,720
Information and Communication	449,616	(416,209)	33,407
Motor Vehicles	59,580	(23,470)	36,110
Leased Assets	173,987	(84,569)	89,418
Library Resources	104,630	(79,631)	24,999
Balance at 31 December 2019	2,084,624	(1,477,930)	606,694

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Building Improvements	234,653	-	-	-	(9,386)	225,267
Furniture and Equipment	138,036	16,573	-	-	(29,015)	125,595
Information and Communication Tech	30,340	3,852	-	-	(8,218)	25,974
Motor Vehicles	56,422	-	-	-	(11,284)	45,138
Leased Assets	134,413	-	-	-	(41,133)	93,280
Library Resources	28,231	1,821	(239)	-	(3,547)	26,266
Balance at 31 December 2018	622,095	22,246	(239)	-	(102,583)	541,520

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Building Improvements	392,368	(167,101)	225,267
Furniture and Equipment	796,115	(670,520)	125,595
Information and Communication	434,036	(408,062)	25,974
Motor Vehicles	59,580	(14,442)	45,138
Leased Assets	166,931	(73,651)	93,280
Library Resources	103,148	(76,882)	26,266
Balance at 31 December 2018	1,952,178	(1,410,658)	541,520



13. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating Creditors	52,313	54,820	(14,851)
Accruals	4,625	7,065	4,490
Capital Accruals for PPE items	2,528	-	24,789
Employee Entitlements - Salaries	158,908	117,301	136,576
Employee Entitlements - Leave Accrual	9,747	8,736	8,138
	<u>228,121</u>	<u>187,922</u>	<u>159,142</u>

Payables for Exchange Transactions	228,121	187,922	159,142
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>228,121</u>	<u>187,922</u>	<u>159,142</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue in Advance	1,962	361	3,103
Other Funds In Advance	158	-	228
	<u>2,120</u>	<u>361</u>	<u>3,331</u>

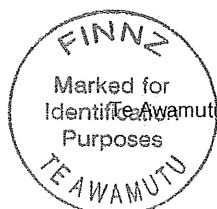
15. Provision for Cyclical Maintenance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Provision at the Start of the Year	312,850	276,850	276,850
Increase/(decrease) to the Provision During the Year	(75,713)	26,757	36,000
Use of the Provision During the Year	(128,024)	-	-
Provision at the End of the Year	<u>109,113</u>	<u>303,607</u>	<u>312,850</u>
Cyclical Maintenance - Current	36,724	78,850	78,850
Cyclical Maintenance - Term	72,389	224,757	234,000
	<u>109,113</u>	<u>303,607</u>	<u>312,850</u>

16. Painting Contract Liability

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Liability	26,316	-	-
Non Current Liability	-	-	-
	<u>26,316</u>	<u>-</u>	<u>-</u>

In 2019 the Board signed an agreement with Carus Group (the contractor) for an agreed programme of work covering a 3 year period. The programme provides for External Painting of the Ministry owned buildings in 1, with regular maintenance in subsequent years. The agreement has an annual commitment of \$35,664. 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.



17. Finance Lease Liability

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
No Later than One Year	54,711	51,094	47,589
Later than One Year and no Later than Five Years	29,369	47,043	56,884
	<u>84,080</u>	<u>98,137</u>	<u>104,473</u>

18. Funds Held (Owed) for Capital Works Projects

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

2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
MOE Main Building Re-Roof 2020 <i>in progress</i>	(500)	185,000	6,592	-	177,908
MOE Electrical Upgrade 2018 <i>completed</i>	(7,118)	-	(7,118)	-	-
Replace Heatpumps admin, rm 15,16 <i>completed</i>	-	8,294	8,294	-	-
Upgrade Watermains <i>completed</i>	-	20,972	20,972	-	-
AMS/ILE, Fire, Roof Upgrade <i>in progress</i>	-	50,919	39,618	-	11,301
MOE Replace Switchboards and Light <i>completed</i>	-	6,803	6,803	-	-
Totals	<u>(7,618)</u>	<u>271,988</u>	<u>75,161</u>	<u>-</u>	<u>189,209</u>

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

189,209

189,209

2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
MOE - GSE Ablution Block <i>completed</i>	(4,213)	11,977	7,764	-	-
MOE Main Building Re-Roof 2020 <i>in progress</i>	-	-	500	-	(500)
MOE Electrical Upgrade 2018 <i>in progress</i>	-	-	7,118	-	(7,118)
Totals	<u>(4,213)</u>	<u>11,977</u>	<u>15,382</u>	<u>-</u>	<u>(7,618)</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.

	2019 Actual \$	2018 Actual \$
Board Members		
Remuneration	4,693	4,592
Full-time equivalent members	0.07	0.24
Leadership Team		
Remuneration	343,182	331,113
Full-time equivalent members	3.00	3.48
Total key management personnel remuneration	347,875	335,705
Total full-time equivalent personnel	3.07	3.72

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

Principal

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

	2019 Actual \$000	2018 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	130 - 140
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	2019 FTE Number	2018 FTE Number
100 - 110	2.00	0.00
	2.00	0.00

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:

	2019 Actual	2018 Actual
Total	-	-
Number of People	-	-



22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2019 (Contingent liabilities and assets at 31 December 2018: 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 has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance. The Ministry has recognised an estimated provision based on the analysis of sample data, which may not be wholly representative of the total dataset for Teacher and Support Staff Entitlements. A more accurate estimate will be possible after further analysis of non-compliance has been completed, and this work is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis has been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2019, a contingent liability for the school may exist.

23. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2019 (Capital commitments at 31 December 2018: nil).

(b) Operating Commitments

There are no operating commitments as at 31 December 2019 (Operating commitments at 31 December 2018: 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 (2018: Loans and receivables)

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash and Cash Equivalents	494,089	162,189	92,541
Receivables	162,537	119,771	142,776
Investments - Term Deposits	192,917	231,068	236,507

Total Financial assets measured at amortised cost	849,543	513,028	471,824
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Financial liabilities measured at amortised cost

Payables	228,121	187,922	159,142
Borrowings - Loans	-	-	-
Finance Leases	81,567	98,137	99,758
Painting Contract Liability	26,316	-	-

Total Financial Liabilities Measured at Amortised Cost	336,004	286,059	258,900
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26. Events After Balance Date

On March 11, 2020, the World Health Organisation declared the outbreak of COVID-19 (a novel Coronavirus) a pandemic. Two weeks later, on 26 March, New Zealand increased its' COVID-19 alert level to level 4 and a nationwide lockdown commenced. As part of this lockdown all schools were closed. Subsequently all schools and kura reopened on the 18th of May 2020.

At the date of issuing the financial statements, the school has been able to absorb the majority of the impact from the nationwide lockdown as it was decided to start the annual Easter School holidays early. In the periods the school is open for tuition, the school has switched to alternative methods of delivering the curriculum, so students can learn remotely.

At this time the full financial impact of the COVID-19 pandemic is not able to be determined, but it is not expected to be significant to the school. The school will continue to receive funding from the Ministry of Education, even while closed.

27. Comparatives

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

28. Adoption of PBE IFRS 9 Financial Instruments

In accordance with the transitional provisions of PBE IFRS 9, the school has elected not to restate the information for previous years to comply with PBE IFRS 9. Adjustments arising from the adoption of PBE IFRS 9 are recognised in opening equity at 1 January 2019. Accounting policies have been updated to comply with PBE IFRS 9. The main updates are:

- Note 9 Receivables: This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying an expected credit loss model.

- Note 11 Investments:

Term deposits: This policy has been updated to explain that a loss allowance for expected credit losses is recognised only if the estimated loss allowance is not trivial.

Upon transition to PBE IFRS9 there were no material adjustments to these financial statements.



Analysis of Variance Reporting

School Name:	Te Awamutu Primary School		School Number:	2002															
Strategic Aim:	<p>1. Teaching and Learning - Improving teaching and learning practices using Formative Teaching Practice pedagogy.</p> <p>2. Cultural Responsiveness - Supports an inclusive environment for students and families with culturally diverse backgrounds.</p> <p>3. Well-Being of Students and Staff - Improve the well-being of students and staff for equity and excellence.</p>																		
Annual Aim:	To move students currently achieving below the expected curriculum level to at or above expectation, in Writing. For Māori ākonga to experience success as Māori.																		
Target:	Our target is to support the 16 Year 5 students and the 17 Year 6's, identified as working below, to make accelerated progress in writing through Formative Teaching Practice.																		
Baseline Data:	<p><u>End of 2019 Writing Data:</u> 79% of all students are achieving at/above their curriculum expectation (3% up on 2018 - approximately 13 more children) 73% of Maori students are achieving at/above their curriculum expectation (4% down on 2018 - approximately 7 less).</p> <table border="1"> <thead> <tr> <th>2019 Year Group</th> <th>Moved Down</th> <th>No Change</th> <th>Progressed Red = Accelerated Learning</th> <th>Left TAPS</th> </tr> </thead> <tbody> <tr> <td>Year 4</td> <td>0</td> <td>6 (3x Māori)</td> <td>1 - three phases, 2-two phases, 6 one phase (3x Māori)</td> <td>1</td> </tr> <tr> <td>Year 5</td> <td>0</td> <td>1 (Māori)</td> <td>1 - four phases, 2 - two phases, 13 - one phase (3x Māori)</td> <td>1</td> </tr> </tbody> </table> <p>Targeted Students: 16 Year 5 students and 17 Year 6's</p>				2019 Year Group	Moved Down	No Change	Progressed Red = Accelerated Learning	Left TAPS	Year 4	0	6 (3x Māori)	1 - three phases, 2-two phases, 6 one phase (3x Māori)	1	Year 5	0	1 (Māori)	1 - four phases, 2 - two phases, 13 - one phase (3x Māori)	1
2019 Year Group	Moved Down	No Change	Progressed Red = Accelerated Learning	Left TAPS															
Year 4	0	6 (3x Māori)	1 - three phases, 2-two phases, 6 one phase (3x Māori)	1															
Year 5	0	1 (Māori)	1 - four phases, 2 - two phases, 13 - one phase (3x Māori)	1															

Tātaritanga raraunga

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Students struggling to achieve were identified via assessment information from writing samples and observations.</p> <p>SENCo co-ordinates learning support for children requiring support for learning, behaviour and health, from outside agencies.</p> <p>Team, Extended Leadership and literacy meetings, to discuss target groups and students at risk of not achieving curriculum expectation.</p> <p>Ongoing learning support for less able children through trained teacher aides and itinerant teachers in related literacy areas (RTLit, STEPS Spelling, Reading, Toe-by-Toe, Oral language).</p> <p>Work with parents, families and whānau around ways of supporting student's learning. Informing parents through Parent Interviews, school reports, whānau hui, goal setting and parent meetings if their children are at</p>	<p>Teaching teams are beginning to talk more openly about teaching practice.</p> <p>Appraisal conversations indicate that teachers are beginning to respond to learner needs rather than adhering to writing programmes.</p> <p>Extended Management and Team Meetings more frequently include discussions focused on progress, achievement and barriers to learning.</p> <p>79% of all students are achieving at/above their curriculum expectation in writing (3% up on 2018)</p> <p>73% of Maori students are achieving at/above their curriculum expectation (4% down on 2018).</p> <p>We have identified</p> <ul style="list-style-type: none"> - 27% of Maori cohort are below/well-below expected curriculum level. - 24% of males across the school are working 	<p>Changes in staffing experience and ways of teaching writing. This has also impacted on how we assess writing samples as teachers were using different methods.</p> <p>Establishment of Linc-Ed online reporting and using goals/sliders to grade achievement against learning progressions.</p> <p>Appraisal discussions focussed on Spiral of Inquiry. What is going well, and what isn't? What gaps are there in teaching practice or knowledge? Also, building confidence in teachers to act on intuition about learner's needs.</p> <p>Transition from using Gaye Byers Writing programme to teachers using their knowledge of students to write across the curriculum. Ongoing.</p> <p>Overcrowding of PLD. School focused on Cultural Responsive Pedagogy and Well-being whilst improved teaching and learning through Formative Teaching Practice was postponed until 2020.</p> <p>Greater differentiation required across classrooms, instead of whole class teaching.</p>	<p>The BoT will ensure that Writing achievement continues to be raised through school wide professional development in formative teaching practice.</p> <p>The BoT will continue to financially support current learning programmes to continue to improve student learning outcomes.</p> <p>Teachers are committed to continue to self-review through appraisal and teacher spiral of inquiry model.</p> <p>Behaviour support provided through Deputy Principals, Learning Support Coordinators, Pastoral, PB4L, ongoing RTLb.</p> <p>Less use of digital devices during literacy time.</p> <p>Review of Gaye Byers Spelling Programme.</p>



MINISTRY OF EDUCATION
TATARITANGA RARAUNGA

Tataritanga raraunga

<p>risk and how they might support their child's learning.</p> <p>Review of teacher's planning systems and use of digital technology during writing lessons.</p> <p>Analysed and reflected on 2018 year-end data to inform progress and planning for the year (2019).</p> <p>Teachers respond to learning needs presented by students and topics of interest, in a timely fashion.</p> <p>Movement away from prescribed writing programmes.</p> <p>Revision of a Curriculum and Achievement Plan by the literacy team.</p> <p>Revision of TAPS Curriculum and coverage.</p> <p>Improved use of Linc-Ed to record and analyse assessment data.</p> <p>Use of Centrally Funded PLD facilitators and RTLit to grow teacher capability through Staff Meetings</p> <p>Explicit sharing of Strategic Plan with 3 specific goals.</p>	<ul style="list-style-type: none">- below/well-below expectation (nearly a quarter).- 46% of boys who are in Year 6 (in 2019) were operating below expectations.- 86% of the children who started their learning journey at TAPS as new entrants are succeeding at the expected levels.- 83% of females across the school are experiencing success in Writing.	<p>More teachers actively utilising student progression documents. Improving their own understanding of the curriculum and therefore potential 'next learning steps'.</p> <p>Over the past three years we continued to experience significant roll growth. Included in this growth, are students who are in care with Oranga Tamariki, ORS, High Health Needs, highly transient or with behavioural problems.</p> <p>Over crowded curriculum impacting on the quality of teacher's planning and teaching.</p> <p>Poor behaviour/opting out by students in Year 3 - 5, particularly recent enrolments.</p> <p>Enrolments of children from families who value education and have higher expectations around achievement and behaviour.</p>	
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MINISTRY OF EDUCATION
Kaitiaki Takekōwhiri

Tātaritanga raraunga

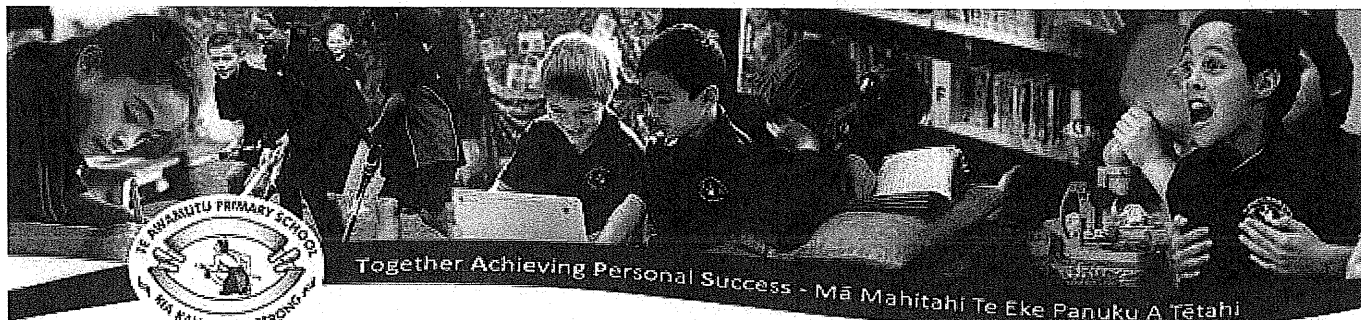
Planning for next year

The Te Awamutu Primary School BoT has decided to target Written Language through the following Strategic Goals -

- Improved teaching and learning outcomes through Formative Teaching Practice.
- Cultural Responsiveness.
- Wellness of staff and students (including behaviour).

Using these goals, there will be a focus on moving students currently achieving below the expected curriculum level to At / Above, particularly in the 2020 Year 5 and 6 cohorts and, for our Maori students to experience success as Māori.

- Strong and consistent push to lift teaching and learning through implementation of Formative Teaching Practice (100PLD hours through Evaluation Associates).
- Whole school use of e-asTTle to mark writing creating a more consistent and easily moderated method of assessment.
- Continual engagement of RTLit to scaffold teachers and improve learning outcomes.
- Ongoing internal inquiry into practice in Writing, from early foundation skills to supporting gifted writers.



Te Awamutu Primary School
401 Teasdale Street
Te Awamutu
3800

Statement Regarding: Kiwi Sport Funding

Kiwi sport is a government funded initiative to support student's participation in organised sport.

In 2019, Te Awamutu Primary received a total of \$7,004.14 (excluding GST).

The funding was used to support the ongoing maintenance and operational costs of the school pool which is used throughout Term 1 and Term 4. All students are involved in learning to swim, water safety and developing their confidence in the water.

Additionally, the school is well resourced with equipment and motivated staff to support opportunities for students to participate in local sports teams (i.e, touch, netball, cycling, soccer, athletics etc).

Ongoing financial support is appreciated.

Yours sincerely

Sharon Griffiths
Principal

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE AWAMUTU PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Auditor-General is the auditor of Te Awamutu Primary School (the School). The Auditor-General has appointed me, Jonathan Hurst, using the staff and resources of Finnz 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 2 to 21 that comprise the statement of financial position as at 31 December 2019, the statement of comprehensive revenue & expense, statement of changes in net assets/equity, and statement of cashflows 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 2019; and
 - financial performance and cashflows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector - Public Benefit Entity (PBE) Standards, Reduced Disclosure Regime.

Our audit was completed on 8th June 2020. This is the date at which our opinion is expressed.

The basis for our opinion is explained below and we draw your attention to other matters. 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.

Emphasis of Matter – COVID-19

Without modifying our opinion, we draw attention to the disclosures in note 26 on page 21 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic.

Basis for our opinion

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

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

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

Responsibilities of the Board 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 of Trustees' responsibilities arise from 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 Report, Kiwisport Note, and Trustee list, 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 (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.



Jonathan Hurst
Finnz Audit Limited
On behalf of the Auditor-General
Te Awamutu, New Zealand