

EBBETT PARK SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020



School Directory

Ministry Number: 2554
Principal: Kate Medicott
School Address: 600 Oliphant Road, Hastings 4120
School Postal Address: 600 Oliphant Road, Hastings 4120
School Phone: 06 878 9599
School Email: admin@ebbettpark.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired/Expires
Jack Ball	Chairperson	Elected	2022
Kate Medicott	Principal		
Jocelyn Steffert	Parent Rep	Elected	2022
Deanna Tahua	Parent Rep	Re-elected	2022
Angela Haggerty	Parent Rep	Co-opted	2022
Hamish Duffy	Staff Rep	Elected	2022
Lynda Finn	Secretary		2020

Accountant / Service Provider:

Eclipse Solutions 4 Schools Ltd

EBBETT PARK SCHOOL

Annual Report - For the year ended 31 December 2020

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Ebbett Park School

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Ebbett Park 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 schools 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.

Jack Bail

Full Name of Board Chairperson

Kate Medlicott

Full Name of Principal

[Signature]

Signature of Board Chairperson

[Signature]

Signature of Principal

14/04/2021

Date:

14/04/2021

Date:



Ebbett Park School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2020

		2020	2020 Budget	2019
	Notes	Actual \$	(Unaudited) \$	Actual \$
Revenue				
Government Grants	2	1,676,965	1,470,254	1,474,004
Locally Raised Funds	3	33,498	17,700	34,622
Interest income		3,014	3,500	3,627
Other Revenue		460	-	450
		<u>1,713,937</u>	<u>1,491,454</u>	<u>1,512,703</u>
Expenses				
Locally Raised Funds	3	9,580	10,850	13,946
Learning Resources	4	1,115,415	996,253	995,646
Administration	5	150,577	117,778	104,469
Finance		1,565	2,300	1,900
Property	6	311,901	308,187	307,738
Depreciation	7	42,334	35,000	33,043
Loss on Disposal of Property, Plant and Equipment		2,398	-	2,665
		<u>1,633,770</u>	<u>1,470,368</u>	<u>1,459,407</u>
Net Surplus / (Deficit) for the Year		80,167	21,086	53,296
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>80,167</u></u>	<u><u>21,086</u></u>	<u><u>53,296</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.

Ebbett Park 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>445,220</u>	<u>445,220</u>	<u>388,987</u>
Total Comprehensive Revenue and Expense for the Year		80,167	21,086	53,296
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		4,347	-	2,937
Equity at 31 December	24	<u>529,734</u>	<u>466,306</u>	<u>445,220</u>
Retained Earnings		529,734	466,306	445,220
Reserves		-	-	-
Equity at 31 December		<u>529,734</u>	<u>466,306</u>	<u>445,220</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.

Ebbett Park 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	288,765	77,220	227,195
Accounts Receivable	9	71,146	50,000	54,780
GST Receivable		2,143	1,952	2,739
Prepayments		1,078	1,900	1,827
Inventories	10	244	2,500	179
Investments	11	61,656	150,000	60,000
		<u>425,032</u>	<u>283,572</u>	<u>346,720</u>
Current Liabilities				
Accounts Payable	13	83,226	65,000	73,380
Revenue Received in Advance	14	3,423	1,000	6,952
Provision for Cyclical Maintenance	15	55,917	-	55,016
Finance Lease Liability - Current Portion	16	10,577	15,000	10,940
Funds Held in Trust	17	1,250	1,200	1,250
Funds Held for Capital Works Projects	18	-	-	(1,585)
		<u>154,393</u>	<u>82,200</u>	<u>145,953</u>
Working Capital Surplus/(Deficit)		270,639	201,372	200,767
Non-current Assets				
Property, Plant and Equipment	12	301,047	300,000	288,723
		<u>301,047</u>	<u>300,000</u>	<u>288,723</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	35,066	35,066	32,267
Finance Lease Liability	16	6,886	-	12,003
		<u>41,952</u>	<u>35,066</u>	<u>44,270</u>
Net Assets		<u>529,734</u>	<u>466,306</u>	<u>445,220</u>
Equity	24	<u>529,734</u>	<u>466,306</u>	<u>445,220</u>

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

Ebbett Park School**Statement of Cash Flows**

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		583,778	551,133	507,506
Locally Raised Funds		28,446	18,700	40,509
Goods and Services Tax (net)		596	587	(1,570)
Funds Administered on Behalf of Third Parties		-	200	786
Payments to Employees		(263,340)	(299,845)	(259,857)
Payments to Suppliers		(230,913)	(209,949)	(156,627)
Cyclical Maintenance Payments in the year		-	(63,001)	-
Interest Paid		(1,565)	(2,300)	(1,900)
Interest Received		2,828	3,500	3,627
Net Cash from/(to) Operating Activities		119,830	(975)	132,474
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(55,804)	(52,000)	(53,347)
Purchase of Investments		(1,656)	(90,000)	(60,000)
Net Cash from/(to) Investing Activities		(57,460)	(142,000)	(113,347)
Cash flows from Financing Activities				
Furniture and Equipment Grant		4,347	-	2,937
Finance Lease Payments		(6,732)	(7,000)	(9,535)
Funds Held for Capital Works Projects		1,585	-	(1,585)
Net Cash from/(to) Financing Activities		(800)	(7,000)	(8,183)
Net increase/(decrease) in Cash and Cash Equivalents		61,570	(149,975)	10,944
Cash and Cash Equivalents at the Beginning of the Year	8	227,195	227,195	216,251
Cash and Cash Equivalents at the End of the Year	8	288,765	77,220	227,195

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.

Ebbett Park School
Notes to the Financial Statements
For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Use of Land and Buildings Expense

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

e) 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	2–50 years
Furniture and equipment	3–30 years
Information and communication technology	3–10 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.

n) 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.

o) 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.

p) 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).

q) 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.

r) 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.

s) Budget Figures

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

t) Services received in-kind

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

2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	449,209	418,579	384,254
Teachers' Salaries Grants	874,861	762,175	762,175
Use of Land and Buildings Grants	220,826	213,060	213,060
Resource Teachers Learning and Behaviour Grants	2,102	-	2,730
Other MoE Grants	118,698	76,440	101,535
Other Government Grants	11,269	-	10,250
	<u>1,676,965</u>	<u>1,470,254</u>	<u>1,474,004</u>

The school has opted in to the donations scheme for this year. Total amount received was \$24,750.

Other MOE Grants total includes additional COVID-19 funding totalling \$9,816 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	8,800	-	2,668
Activities	2,310	200	2,061
Trading	1,649	500	2,955
Fundraising	744	-	3,443
Other Revenue	19,995	17,000	23,495
	<u>33,498</u>	<u>17,700</u>	<u>34,622</u>
Expenses			
Activities	7,969	10,450	10,040
Trading	1,233	400	2,827
Fundraising (Costs of Raising Funds)	378	-	1,079
	<u>9,580</u>	<u>10,850</u>	<u>13,946</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>23,918</u>	<u>6,850</u>	<u>20,676</u>

4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	30,682	40,348	28,069
Equipment Repairs	421	2,000	1,437
Information and Communication Technology	3,146	6,000	6,768
Library Resources	862	1,070	841
Employee Benefits - Salaries	1,069,515	936,335	954,505
Staff Development	10,789	10,500	4,026
	<u>1,115,415</u>	<u>996,253</u>	<u>995,646</u>

5. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,590	4,400	3,870
Board of Trustees Fees	2,690	3,000	2,670
Board of Trustees Expenses	3,844	3,000	1,924
Communication	1,889	1,700	1,629
Consumables	13,459	13,040	10,528
Other	48,888	12,778	12,146
Employee Benefits - Salaries	69,094	72,140	65,023
Insurance	403	2,000	2,019
Service Providers, Contractors and Consultancy	5,720	5,720	4,660
	<u>150,577</u>	<u>117,778</u>	<u>104,469</u>

6. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	3,551	5,100	3,731
Consultancy and Contract Services	24,590	25,760	24,595
Cyclical Maintenance Provision	3,700	10,784	21,351
Grounds	7,516	10,850	11,036
Heat, Light and Water	11,851	12,800	10,947
Rates	1,055	1,333	1,316
Repairs and Maintenance	34,112	23,500	17,295
Use of Land and Buildings	220,826	213,060	213,060
Security	4,700	5,000	4,407
	<u>311,901</u>	<u>308,187</u>	<u>307,738</u>

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

7. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements - Crown	4,511	5,000	4,511
Furniture and Equipment	16,899	12,000	11,850
Information and Communication Technology	9,361	9,000	8,497
Leased Assets	9,498	7,000	6,196
Library Resources	2,065	2,000	1,989
	<u>42,334</u>	<u>35,000</u>	<u>33,043</u>

8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash on Hand	21	-	21
Bank Current Account	141,803	62,000	89,095
Bank Call Account	146,941	15,220	138,079
Cash and cash equivalents for Statement of Cash Flows	<u>288,765</u>	<u>77,220</u>	<u>227,195</u>

9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	3,439	-	1,035
Allowance for uncollectable outstanding receivable balances	(2,921)	-	-
Interest Receivable	186	-	-
Teacher Salaries Grant Receivable	70,442	50,000	53,745
	<u>71,146</u>	<u>50,000</u>	<u>54,780</u>
Receivables from Exchange Transactions	704	-	1,035
Receivables from Non-Exchange Transactions	70,442	50,000	53,745
	<u>71,146</u>	<u>50,000</u>	<u>54,780</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
School Uniforms	244	2,500	179
	<u>244</u>	<u>2,500</u>	<u>179</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	61,656	150,000	60,000
Total Investments	<u>61,656</u>	<u>150,000</u>	<u>60,000</u>

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Building Improvements	148,766	1	-	-	(4,511)	144,256
Furniture and Equipment	86,377	35,140	(2,174)	-	(16,899)	102,444
Information and Communication Technology	13,626	15,046	(223)	-	(9,361)	19,088
Leased Assets	23,628	4,532	-	-	(9,498)	18,662
Library Resources	16,326	2,336	-	-	(2,065)	16,597
Balance at 31 December 2020	288,723	57,055	(2,397)	-	(42,334)	301,047

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Building Improvements	241,368	(97,112)	144,256
Furniture and Equipment	319,468	(217,024)	102,444
Information and Communication Technology	128,573	(109,485)	19,088
Leased Assets	33,724	(15,062)	18,662
Library Resources	81,291	(64,694)	16,597
Balance at 31 December 2020	804,424	(503,377)	301,047

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Building Improvements	153,277	-	-	-	(4,511)	148,766
Furniture and Equipment	55,491	44,648	(1,912)	-	(11,850)	86,377
Information and Communication Technology	15,596	6,527	-	-	(8,497)	13,626
Leased Assets	13,013	16,811	-	-	(6,196)	23,628
Library Resources	16,446	2,622	(753)	-	(1,989)	16,326
Balance at 31 December 2019	253,823	70,608	(2,665)	-	(33,043)	288,723

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Building Improvements	241,368	(92,602)	148,766
Furniture and Equipment	287,795	(201,418)	86,377
Information and Communication Technology	123,223	(109,597)	13,626
Leased Assets	32,472	(8,844)	23,628
Library Resources	78,955	(62,629)	16,326
Balance at 31 December 2019	763,813	(475,090)	288,723

13. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	7,049	10,000	14,428
Accruals	3,990	4,000	3,870
Employee Entitlements - Salaries	70,442	50,000	53,745
Employee Entitlements - Leave Accrual	1,745	1,000	1,337
	83,226	65,000	73,380
Payables for Exchange Transactions	82,899	65,000	72,986
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	327	-	394
	83,226	65,000	73,380

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Grants in Advance - Ministry of Education	2,500	-	-
Other	923	1,000	6,952
	3,423	1,000	6,952

15. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	87,283	87,283	65,932
Increase/ (decrease) to the Provision During the Year	3,700	10,784	21,351
Use of the Provision During the Year	-	(63,001)	-
Provision at the End of the Year	90,983	35,066	87,283
Cyclical Maintenance - Current	55,917	-	55,016
Cyclical Maintenance - Term	35,066	35,066	32,267
	90,983	35,066	87,283

16. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	10,577	15,000	10,940
Later than One Year and no Later than Five Years	8,217	-	16,254
	<u>18,794</u>	<u>15,000</u>	<u>27,194</u>

17. Funds held in Trust

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	1,250	1,200	1,250
	<u>1,250</u>	<u>1,200</u>	<u>1,250</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.

18. 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 \$
Block A Re-Roof Project	<i>complete</i>	(1,585)	27,838	(26,253)	-	-
FAS Upgrade Various Blocks	<i>complete</i>	-	6,159	(6,159)	-	-
Totals		<u>(1,585)</u>	<u>33,997</u>	<u>(32,412)</u>	<u>-</u>	<u>-</u>

Represented by:

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

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Block A Re-Roof Project	<i>in progress</i>	-	-	(1,585)	-	(1,585)
Pool Repairs & Maintenance	<i>complete</i>	-	6,845	(6,845)	-	-
Totals		<u>-</u>	<u>6,845</u>	<u>(8,430)</u>	<u>-</u>	<u>(1,585)</u>

19. Related Party Transactions

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

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

20. Remuneration

Key management personnel compensation

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	2,690	2,670
Full-time equivalent members	0.13	0.13
<i>Leadership Team</i>		
Remuneration	233,286	231,321
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	235,976	233,991
Total full-time equivalent personnel	2.13	2.13

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	4 - 5	3 - 4

Other Employees

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

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

	2020 Actual	2019 Actual
Total	\$0	\$0
Number of People		-

22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020 (Contingent liabilities and assets at 31 December 2019: \$2,540).

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.

23. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has not entered into contract agreements for capital works.

(Capital commitments at 31 December 2019: \$nil)

24. Managing Capital

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

25. Financial Instruments

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

Financial assets measured at amortised cost

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	288,765	77,220	227,195
Receivables	71,146	50,000	54,780
Investments - Term Deposits	61,656	150,000	60,000
Total Financial assets measured at amortised cost	<u>421,567</u>	<u>277,220</u>	<u>341,975</u>

Financial liabilities measured at amortised cost

Payables	82,899	65,000	72,986
Finance Leases	17,463	15,000	22,943
Total Financial Liabilities Measured at Amortised Cost	<u>100,362</u>	<u>80,000</u>	<u>95,929</u>

26. Events After Balance Date

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

27. Comparatives

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

Ebbett Park School

Kiwisport Report

For the year ended 31 December 2020

During the year the Board was the recipient of additional Government funding for specific purposes:

Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2020 the school received total Kiwisport funding of \$2,349 (excluding GST). The funding was put towards a range of sports equipment to resource the school to support and initiate student participation in a variety of sports.

The number of students participating in organised sport continues to be at excellent levels.

Analysis of Variance Reporting



School Name:	Ebbett Park School	School Number:	2554
Strategic Aim:	To increase student performance as they transition from ECE to Primary School		
Annual Aim:	100% of those students transitioning from ECE to Primary school will be 'school ready' after 6 months in the transition class		
Target:	All NE students due to join EPS during the year. Individual students identified		
Baseline Data:	<p>20 Weeks: 15 learners are at 20 weeks: Of the 20-week testing after the observational survey 8 were still emergent, 4 were on level 2, Two learners are on level 3 and 1 on level 4. Four learners know less than 10 letters, 8 are still stanine 1. 4 learners are stanine 2, 2 are stanine 4 and 1 is stanine 5. Only 3 learners have moved off stanine 1 for word recognition and only 1 has a stanine higher than stanine for concepts about print.</p> <p>40 weeks: 8 learners of the 20 are at 40 weeks. 2 learners are on level 3 and the remaining 6 are still emergent. These 6 have been placed on Reading Recovery wait list. Only 1 of the 8 knows less than 8 letters. 3 remain stanine 1 for letter Identification. 4 are stanine 2 and 1 is stanine 4. They are all still stanine 1 for basic sight words and 3 of the 8 have moved to stanine 2 instead of a 1 for concept about print.</p>		

Analysis of Variance Reporting



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>Maintain the relationship between EPS and ECEs</p> <p>Continue the weekly visits for the ECE to EPS</p> <p>Transition class set up and established from the beginning of the year</p> <p>Observations to identify 'school readiness' of NE students and ensure placement into either transition</p> <p>Established transition protocol of students moving from transition class into the NE class</p>	<p>In regard to achievement level of our NE/Year 1 students at the end of 2019 we had: Reading: 43% reaching expected curriculum level Writing: 8% reaching expected curriculum level Math: 57% reaching expected curriculum level.</p> <p>In regard to achievement level of our NE/Year 1 students at the end of 2020 we have: Reading: 58% reaching expected curriculum level. Writing: 12.5% reaching expected curriculum level. Math: 29.2% reaching expected curriculum level.</p> <p>NE teacher has commented on the focus of the learners and a noted positive behaviour throughout the class. Working with individuals was easier and allowed greater learning to take place. The transition of students in and out (due to numbers) was easier and ensured less disruption. While some academic improvement has been made it is not as significant as we would have liked.</p>	<p>The concept and thinking around the transition class is wonderful. We have noticed calmer environments in both the transition and NE classes. Learning can be more directed to a new learner and allows them to be set up for success further down the track. The NE class is also able to focus on learning rather than structure, routines and behaviours.</p> <p>However, while the learning improvement is evident in Reading and writing it is not so in Math and this is not the desired outcome.</p> <p>The lack of improvement academically has been hindered by the extensive time that was spent away from school as a result of COVID and lockdown. Had we been able to have a whole, consistent, year with this running I feel we would have had greater success academically.</p>	<p>While it would be great to be in the position for the transition class to continue from the beginning of the 2021 academic year this is not feasible due to the decrease in staffing for 2021. However, the aim is to be in a position to establish the transition class to begin again in term 2. This will also be dependent of having the 'right' fit in regard to staffing this position.</p> <p>Tracking of the 2019 and 2020 cohort of students will continue to see how they fair further down the line and the comparison of transition vs non-transition class.</p>
<p>Planning for next year:</p>			
<p>Aim to employ a teacher for term 2 with the purpose of establishing the transition class again. This is going to depend on staffing and may require consultation with the Board of Trustees in regard to the benefit of this initiative and the employment via Board funds. Continue to track the learners in both the 2019 and 2020 NE cohorts to ensure the data around achievement and progress is collected as evidence around this initiative.</p>			

School Name:	Ebbett Park School	School Number:	2554
Strategic Aim:	To increase the number of learners achieving at their curriculum Level for Math		
Annual Aim:	80% of the 'at risk' and 'of concern' students will make accelerated progress by the end of the 2020 academic year. 100% of the students that are achieving will sustain their achievement and continue their progress.		
Target:	Year 4: All students in this year group		
Baseline Data:	Our European/Pākehā students have successful experiences with math. They are the only group that have above 70% at/above (70.4%). There is a significant struggle by our Asian students to achieve in math with only 25% at/above. Our Māori students sit at 63.9% while our Pasifika are only able to attain 56.7% at/above curriculum. Our girls are stronger in this curriculum area than our boys with girls having 69.1% at/above and only 57.5% at/above. Our year 2 group are achieving well with 70.4% at/above. They are only marginally behind the year 6's who have 75% at/above. The year 3 group are achieving the least here with only 50% of the group at/above. Year 1 students have 56.2% at/above while year 4 and 5 are closely aligned with 68% and 64.6%. Our targeted teaching needs to be focusing on our Asian and Pasifika students with a major focus on our boys and within the first and 3rd year of schooling.		

Analysis of Variance Reporting



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>Senior classrooms initiated an across team math programme. This took place at the same time each day and across years Y4-6, 3 classrooms.</p> <p>Collaborative planning took place across the senior team.</p> <p>The senior team met regularly to discuss the achievement of the learners in this cohort and shared data across the team to ensure learners needs were targeted and met.</p>	<p>In regard to achievement level at the end of year for this cohort in 2019 students were year 3: 14 learners reaching expected curriculum level and 14 not. This equates to a 50/50 balance across this cohort.</p> <p>In regard to achievement level at the end of year for this cohort in 2020 students were year 4: 11 learners reaching expected curriculum level and 16 not. This equates to 41% and 59%.</p> <p>If you compare end of year data to the beginning of year data for the 2020 Year 4 cohort this is evidence of improvement: At/Above: T1: 8, T4: 11 Below/Well Below: T1 19, T4: 16. This shows a shift of 3 students.</p>	<p>Improvement in achievement has been made over the year.</p> <p>However, improvement could have been hindered by the extensive time that was spent away from school as a result of COVID and lockdown. Had we been able to have a whole, consistent, year with this running I feel we would have had greater success academically.</p>	<p>Establish 'curriculum experts' across curriculum subjects. These experts will have a knowledgeable input into the design of our Localised curriculum, will be the 'leader' that others seek direction and advice from (consistency)</p> <p>Maintain 'non-negotiable' teaching timetable school-wide.</p> <p>Design on formal math programme at EPS</p>
<p>Planning for next year:</p>			
<p>Establish a school-wide math programme/curriculum to ensure ALL students are exposed to, gain experience and practice in writing that ensure the improvement of knowledge, skill and achievement</p>			

School Name:	Ebbett Park School	School Number:	2554
Strategic Aim:	To increase the number of learners achieving at their curriculum Level for Writing.		
Annual Aim:	80% of the 'at risk' and 'of concern' students will make accelerated progress by the end of the 2020 academic year. 100% of the students that are achieving will sustain their achievement and continue their progress.		
Target:	Year 1-3: All below curriculum level students.		
Baseline Data:	Our Asian students have the strongest ability in this area with 75% at/above curriculum level. Followed by our European/Pākehā with 59.3% and Māori with 53.1%. It is our Pasifika students that are struggling in this area with only 40% at/above. Our girls are achieving with 64.3 at/above but the boys lag behind with only 40.9% at/above. This disparity between boys and girls is the biggest in this curriculum area. Our junior school that are struggling to reach the desired curriculum level with years 1 - 3 achieving between 42.9% - 48.1%. Our senior students do struggle in this area with year 4 having 56% at/above and year 5 51.6%. Our year 6 group is attaining close to 80% achievement rate (79.1%). Writing is a curriculum area that needs a great deal of focus with targeted teaching given to boys in all ethnic groups except our Asian students and it needs to have a strong focus within the junior school. Directed and guided writing needs to be happening EVERY DAY for every student.		

Analysis of Variance Reporting



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>Junior classrooms initiated an across team writing programme. This took place at the same time each day and across years NE-Y3, 5 classrooms.</p> <p>Collaborative planning took place across the junior team.</p> <p>The junior team met regularly to discuss the achievement of the learners in this cohort and shared data across the team to ensure learners needs were targeted and met.</p>	<p>In regard to achievement level of our NE – Year 3 students at the end of 2019 we had: 26 learners reaching expected curriculum level and 55 not. This equates to 32% and 68%</p> <p>In regard to achievement level of our NE – Year 3 students at the end of 2020 we have: 41 learners reaching expected curriculum level and 51 not. This equates to 45% and 55%.</p>	<p>Improvement in achievement has been made over the year.</p> <p>However, improvement could have been hindered by the extensive time that was spent away from school as a result of COVID and lockdown. Had we been able to have a whole, consistent, year with this running I feel we would have had greater success academically.</p>	<p>Establish 'curriculum experts' across curriculum subjects. These experts will have a knowledgeable input into the design of our Localised curriculum, will be the 'leader' that others seek direction and advice from (consistency)</p> <p>Maintain 'non-negotiable' teaching timetable school-wide.</p> <p>Design on formal writing programme at EPS</p>
<p>Planning for next year:</p>			
<p>Establish a school-wide math programme/curriculum to ensure ALL students are exposed to, gain experience and practice in writing that ensure the improvement of knowledge, skill and achievement</p>			

School Name:	Ebbett Park School	School Number:	2554
Strategic Aim:	To increase the number of students reading at their curriculum level		
Annual Aim:	<ul style="list-style-type: none"> • 80% of the 'at risk' and 'of concern' students will make accelerated progress by the end of the 2019 academic year. • 100% of the students that are achieving will sustain their achievement and continue their progress. 		
Target:	Year NE - 3: All students in these year groups		
Baseline Data:	<p>Our European/Pākehā students are the group meeting milestones the best with 59% at/above curriculum level, this is followed by our Asian group of students who have 50% at/above. Our Pasifika and Māori students are the group struggling to meet curriculum level. It is also our boys that are struggling to meet level with only 37.5% at/above. There is a significant challenge in our junior school with none of the years 1-3 reaching about 37% at/above. This is an alarming result. As the senior student's progress through the years there is an improvement in achievement each year: year 4 has 56% at/above curriculum level, 61.3% for our year 5 group and 75% of our year 6 group are at/above. 75% is where each group needs to be reaching and this is not yet being achieved. While we have students involved in Reading Recovery Programme (a greater number than the usual) we are still not seeing the progress that we want. There needs to be a directed focus on boys, Māori and Pasifika students within the junior school. This low achievement puts a great deal of pressure on all teaching staff as these student's progress throughout the years.</p>		

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>All staff participated in TEPIL Professional Development at the beginning of 2020.</p> <p>Junior team worked with the support of Christine Braid to trial and implement this programme into their classroom and establish it as an expectation as part of the reading programme for those at risk learners.</p> <p>Collaborative planning took place across the junior team.</p> <p>The junior team met regularly to discuss the achievement of the learners in this cohort and shared data across the team to ensure learners needs were targeted and met.</p> <p>Set non-negotiable reading time School wide.</p> <p>Full time Reading Recovery teacher as well as another teacher in training.</p>	<p>In regard to achievement level at the end of year for this cohort in 2019 students were: 22 learners reaching expected curriculum level and 98 not.</p> <p>In regard to achievement level at the end of year for this cohort in 2020 students were year 4: 28 learners reaching expected curriculum level and 50 not.</p> <p>If you compare end of year data to the beginning of year data for the 2020 cohort there is evidence of improvement: At/Above: T1: 18, T4: 28 Below/Well Below: T1 53, T4: 50.</p>	<p>Improvement in achievement has been made over the year.</p> <p>However, improvement could have been hindered by the extensive time that was spent away from school as a result of COVID and lockdown. Had we been able to have a whole, consistent, year with this running I feel we would have had greater success academically.</p>	<p>Establish 'curriculum experts' across curriculum subjects. These experts will have a knowledgeable input into the design of our Localised curriculum, will be the 'leader' that others seek direction and advice from (consistency)</p> <p>Maintain 'non-negotiable' teaching timetable school-wide.</p> <p>Expected implementation of the TEPIL programme in each class targeting selected students. – this group of students are to be monitored and tracked for progress.</p> <p>Continued employment of a Reading Recovery Teacher in a full time position (aim to cover a greater number of learners)</p>
Planning for next year:			
<p>Establish a school-wide Reading programme/curriculum to ensure ALL students are exposed to, gain experience and practice in writing that ensure the improvement of knowledge, skill and achievement</p>			



Independent auditor's report

To the readers of Ebbett Park School's Financial Statements for the year ended 31 December 2020

The Auditor-General is the auditor of Ebbett Park School (the School). The Auditor-General has appointed me, Maxwell John Dixon, using the staff and resources of PricewaterhouseCoopers, 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 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 Public Benefit Entity Standards Reduced Disclosure Regime issued in New Zealand (PBE Standards RDR).

Our audit was completed on 14 April 2021. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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



Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

Our responsibilities 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 within the Analysis of Variance, the Kiwisport Statement, and the Board of Trustees List which form part of the Annual Report, 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 black ink, appearing to read 'M. John Dixon', is written over a light blue horizontal line.

Maxwell John Dixon
PricewaterhouseCoopers
On behalf of the Auditor-General
Napier, New Zealand