

KERIKERI PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019



KERIKERI PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2019

School Directory

Ministry Number: 1034

Principal: Sarah Brown

School Address: 39 Hone Heke Road, Kerikeri

School Postal Address: P O Box 773, Kerikeri

School Phone: (09) 407-8414

School Email: admin@kkps.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Occupation	Term Expired/ Expires
Fintan McGlinchey	Chair Person	Elected	Property Valuer	Jun-22
Sarah Brown	Principal ex Officio			
Pam Brunton	Parent Rep	Elected	Teacher	Jun-22
Amy Slack	Parent Rep	Elected	Teacher	Jun-22
Chloe Davenport	Parent Rep	Elected	Lawyer	Jun-22
Trudy Hau	Parent Rep	Elected	Bank Manager	Jun-22
Daniel Simmonds	Parent Rep	Elected	Geotechnical Engineer	Jun-22
Joanne vanderLinden	Staff Rep	Elected	Teacher	Jun-22
Kate Mounter	Parent Rep	Co-opted	Farmer	Jun-19
Marie Urlich	Parent Rep	Elected	Farmer	Jun-19
Renae Rakena	Parent Rep	Elected	Teacher	Jun-19
Melinda Harwood	Parent Rep	Elected	Sales Manager	Jun-19
Andrew Penny	Parent Rep	Elected	Educational Lecturer	Jun-19
Rosemary Murphy	Staff Rep	Elected	Teacher	Jun-19

Accountant / Service Provider:



Auditor:

PKF Francis Aickin Ltd

KERIKERI PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2019

Index

Page	Statement
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	Financial Statements
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<u>1</u>	Statement of Responsibility
<u>2</u>	Statement of Comprehensive Revenue and Expense
<u>3</u>	Statement of Changes in Net Assets/Equity
<u>4</u>	Statement of Financial Position
<u>5</u>	Statement of Cash Flows
<u>6 - 11</u>	Statement of Accounting Policies
<u>12- 22</u>	Notes to the Financial Statements

	Other Information
--	--------------------------

	Kiwisport
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	Analysis of Variance
--	----------------------

	Independent Auditor's Report
--	------------------------------

Kerikeri 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.

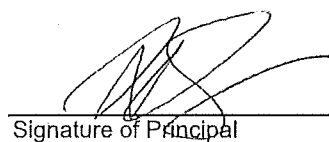
The School's 2019 financial statements are authorised for issue by the Board.

Fintan Patrick McGlinchey
Full Name of Board Chairperson


Signature of Board Chairperson

29/07/2020
Date:

Sarah Jane Brown
Full Name of Principal


Signature of Principal

29/7/20
Date:

Kerikeri Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Revenue				
Government Grants	2	4,052,217	4,075,173	3,715,178
Locally Raised Funds	3	60,294	80,000	71,112
Interest income		10,459	10,000	12,906
		<u>4,122,970</u>	<u>4,165,173</u>	<u>3,799,196</u>
Expenses				
Locally Raised Funds	3	19,007	35,000	32,645
International Students	4	-	-	-
Learning Resources	4	2,658,114	2,801,729	2,320,321
Administration	5	254,596	253,900	255,309
Finance		1,859	-	2,572
Property	6	1,041,312	1,042,528	1,056,278
Depreciation	7	137,256	143,000	139,772
Loss on Disposal of Property, Plant and Equipment		-	-	139,779
		<u>4,112,144</u>	<u>4,276,157</u>	<u>3,946,676</u>
Net Surplus / (Deficit) for the year		10,826	(110,984)	(147,480)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>10,826</u>	<u>(110,984)</u>	<u>(147,480)</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.



Kerikeri 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>1,465,200</u>	<u>1,406,450</u>	<u>1,594,609</u>
Total comprehensive revenue and expense for the year		10,826	(110,984)	(147,480)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	18,071
Equity at 31 December	21	<u>1,476,026</u>	<u>1,295,466</u>	<u>1,465,200</u>
Retained Earnings		1,476,026	1,295,466	1,465,200
Reserves		-	-	-
Equity at 31 December		<u>1,476,026</u>	<u>1,295,466</u>	<u>1,465,200</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.



Kerikeri Primary School

Statement of Financial Position

As at 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Assets				
Cash and Cash Equivalents	8	1,008,834	399,557	1,198,866
Accounts Receivable	9	193,728	214,515	214,515
Prepayments		6,066	5,315	5,315
		<u>1,208,628</u>	<u>619,387</u>	<u>1,418,696</u>
Current Liabilities				
GST Payable		19,180	30,655	30,655
Accounts Payable	11	337,782	289,735	289,735
Revenue Received in Advance	12	17,674	-	-
Provision for Cyclical Maintenance	13	-	-	-
Painting Contract Liability - Current Portion	14	32,258	32,258	32,258
Finance Lease Liability - Current Portion	15	18,002	21,974	21,974
Funds held for Capital Works Projects	16	374,341	-	705,948
		<u>799,237</u>	<u>374,622</u>	<u>1,080,570</u>
Working Capital Surplus/(Deficit)		409,391	244,765	338,126
Non-current Assets				
Property, Plant and Equipment	10	<u>1,177,220</u>	<u>1,166,328</u>	<u>1,242,701</u>
		<u>1,177,220</u>	<u>1,166,328</u>	<u>1,242,701</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	45,714	22,857	22,857
Painting Contract Liability	14	41,452	65,806	65,806
Finance Lease Liability	15	23,419	26,964	26,964
		<u>110,585</u>	<u>115,627</u>	<u>115,627</u>
Net Assets		<u><u>1,476,026</u></u>	<u><u>1,295,466</u></u>	<u><u>1,465,200</u></u>
Equity	21	<u><u>1,476,026</u></u>	<u><u>1,295,466</u></u>	<u><u>1,465,200</u></u>

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

Finlan Patrick McGlinchey
Full Name of Board Chairperson

Sarah Jane Brown
Full Name of Principal

[Signature]
Signature of Board Chairperson

[Signature]
Signature of Principal

29/07/2020
Date:

29.7.20.
Date:



Kerikeri Primary School

Statement of Cash Flows

For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		1,041,308	876,011	940,076
Locally Raised Funds		61,535	84,708	67,726
Goods and Services Tax (net)		(11,475)	31,201	31,201
Payments to Employees		(440,610)	(441,378)	(438,555)
Payments to Suppliers		(422,590)	(408,223)	(369,551)
Cyclical Maintenance Payments in the year		-	(11,143)	-
Interest Paid		(1,859)	-	(2,572)
Interest Received		11,939	9,356	12,262
Net cash from Operating Activities		238,248	140,532	240,587
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(59,736)	-	(50,444)
Purchase of Investments		-	125,000	125,000
Net cash from Investing Activities		(59,736)	125,000	74,556
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	18,071
Finance Lease Payments		(12,583)	(20,661)	(20,661)
Painting contract payments		(24,354)	(16,452)	(16,452)
Funds Held for Capital Works Projects		(331,607)	-	464,528
Net cash from Financing Activities		(368,544)	(37,113)	445,486
Net increase/(decrease) in cash and cash equivalents		(190,032)	228,419	760,629
Cash and cash equivalents at the beginning of the year	8	1,198,866	171,138	438,237
Cash and cash equivalents at the end of the year	8	1,008,834	399,557	1,198,866

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..



Kerikeri Primary School

Notes to the Financial Statements

For the year ended 31 December 2019

1. Statement of Accounting Policies

a) Reporting Entity

Kerikeri 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 25.

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 10.

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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



d) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses. 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 Group 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 collectability) 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 Consolidated 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 Group 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 \$750 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 except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10–75 years
Furniture and equipment	5–15 years
Information and communication technology	3–5 years
Motor vehicles	5 years
Textbooks	3 years
Plant & Equipment	2–10 years
Playground/Sports Equipment	17–40
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value

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. Its 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 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.

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.

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	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	839,778	829,145	823,565
Teachers' Salaries Grants	2,286,571	2,454,000	2,038,034
Use of Land and Buildings Grants	761,501	733,328	733,328
Resource Teachers Learning and Behaviour Grants	6,350	-	2,370
Other MoE Grants	156,137	58,700	114,716
Other Government Grants	1,880	-	3,165
	<u>4,052,217</u>	<u>4,075,173</u>	<u>3,715,178</u>

3. Locally Raised Funds

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

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations	20,588	32,000	18,927
Activities	20,894	9,000	34,371
Trading	-	-	917
Fundraising	10,908	9,000	8,106
Other Revenue	7,904	30,000	8,791
	<u>60,294</u>	<u>80,000</u>	<u>71,112</u>
Expenses			
Activities	16,515	30,000	30,335
Fundraising (Costs of Raising Funds)	2,492	5,000	2,310
	<u>19,007</u>	<u>35,000</u>	<u>32,645</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>41,287</u>	<u>45,000</u>	<u>38,467</u>

4. Learning Resources

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	112,211	79,129	41,742
Equipment Repairs	5,727	2,000	3,860
Information and Communication Technology	44,419	58,400	37,157
Library Resources	772	1,200	1,209
Employee Benefits - Salaries	2,484,860	2,629,000	2,205,178
Staff Development	10,125	32,000	31,175
	<u>2,658,114</u>	<u>2,801,729</u>	<u>2,320,321</u>

5. Administration

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,278	5,200	5,124
Board of Trustees Fees	4,380	4,500	3,170
Board of Trustees Expenses	10,392	11,900	10,745
Communication	4,605	4,500	6,393
Consumables	4,187	6,500	5,821
Operating Lease	3,717	5,900	5,804
Other	6,280	9,900	8,936
Employee Benefits - Salaries	203,178	193,000	197,837
Insurance	8,248	8,500	5,379
Service Providers, Contractors and Consultancy	4,331	4,000	6,100
	254,596	253,900	255,309

6. Property

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	18,894	17,000	18,924
Consultancy and Contract Services	63,032	66,000	53,340
Cyclical Maintenance Provision	22,857	34,000	22,857
Grounds	14,540	13,700	33,177
Heat, Light and Water	43,599	44,000	35,087
Rates	13,674	20,000	14,246
Repairs and Maintenance	38,451	45,000	74,669
Use of Land and Buildings	761,501	733,328	733,328
Security	4,930	5,500	6,454
Employee Benefits - Salaries	59,834	64,000	64,196
	1,041,312	1,042,528	1,056,278

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)	\$
Buildings - School	29,806	32,960	29,806
Furniture, Fittings and Equipment	26,779	24,690	22,876
Information and Communication Technology	34,052	36,046	35,326
Motor Vehicles	1,131	1,130	1,130
Textbooks	1,999	1,999	1,999
Plant and Machinery	6,036	8,402	11,699
Playground/Sports Equipment	12,907	12,906	12,906
Leased Assets	22,309	22,742	21,419
Library Resources	2,237	2,125	2,611
	137,256	143,000	139,772

8. Cash and Cash Equivalents

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash on Hand	-	-	-
Bank Current Account	974,878	199,557	157,395
Bank Call Account	33,956	-	841,471
Short-term Bank Deposits with a Maturity of Three Months or Less	-	200,000	200,000
Cash and cash equivalents for Cash Flow Statement	<u>1,008,834</u>	<u>399,557</u>	<u>1,198,866</u>

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

Of the **\$1,008,834** Cash and Cash Equivalents, **\$441,382** 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.

Of the **\$1,008,834** Cash and Cash Equivalents, **\$17,674** of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent in providing specified deliverables of the grant arrangement.

9. Accounts Receivable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Receivables	229	1,470	1,470
Receivables from the Ministry of Education	31,072	29,767	29,767
Interest Receivable	-	1,480	1,480
Banking Staffing Underuse	-	20,794	20,794
Teacher Salaries Grant Receivable	162,427	161,004	161,004
	<u>193,728</u>	<u>214,515</u>	<u>214,515</u>
Receivables from Exchange Transactions	229	23,744	23,744
Receivables from Non-Exchange Transactions	193,499	190,771	190,771
	<u>193,728</u>	<u>214,515</u>	<u>214,515</u>

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings - School	776,251	-	-	-	(29,806)	746,445
Furniture, Fittings and Equipment	180,917	31,292	-	-	(26,779)	185,430
Information and Communication Technology	75,614	17,380	-	-	(34,052)	58,942
Motor Vehicles	4,239	-	-	-	(1,131)	3,108
Textbooks	2,665	-	-	-	(1,999)	666
Plant and Machinery	16,004	5,845	-	-	(6,036)	15,813
Playground/Sports Equipment	135,179	-	-	-	(12,907)	122,272
Leased Assets	45,062	15,421	-	-	(22,309)	38,174
Library Resources	6,770	1,837	-	-	(2,237)	6,370
Balance at 31 December 2019	1,242,701	71,775	-	-	(137,256)	1,177,220

The net carrying value of equipment held under a finance lease is \$38,174 (2018: \$45,062)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings - School	1,153,337	(406,892)	746,445
Furniture, Fittings and Equipment	562,234	(376,804)	185,430
Information and Communication Technology	417,925	(358,983)	58,942
Motor Vehicles	5,652	(2,544)	3,108
Textbooks	39,504	(38,838)	666
Plant and Machinery	161,218	(145,405)	15,813
Playground/Sports Equipment	257,316	(135,044)	122,272
Leased Assets	92,462	(54,288)	38,174
Library Resources	88,429	(82,059)	6,370
Balance at 31 December 2019	2,778,077	(1,600,857)	1,177,220

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Buildings - School	946,148	-	(140,090)	-	(29,806)	776,251
Furniture, Fittings and Equipment	172,488	31,304	-	-	(22,876)	180,917
Information and Communication Technology	99,493	11,446	-	-	(35,326)	75,614
Motor Vehicles	5,369	-	-	-	(1,130)	4,239
Textbooks	4,664	-	-	-	(1,999)	2,665
Plant and Machinery	21,419	6,285	-	-	(11,699)	16,004
Playground/Sports Equipment	148,086	-	-	-	(12,906)	135,179
Leased Assets	66,482	-	-	-	(21,419)	45,062
Library Resources	7,659	1,721	-	-	(2,611)	6,770
Balance at 31 December 2018	1,471,808	50,756	(140,090)	-	(139,772)	1,242,701

The net carrying value of equipment held under a finance lease is \$45,062 (2017: \$66,482)



2018	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Buildings - School	1,153,337	(377,086)	776,251
Furniture, Fittings and Equipment	530,942	(350,025)	180,917
Information and Communication Technology	400,544	(324,930)	75,614
Motor Vehicles	5,652	(1,413)	4,239
Textbooks	39,504	(36,839)	2,665
Plant and Machinery	155,373	(139,369)	16,004
Playground/Sports Equipment	257,316	(122,137)	135,179
Leased Assets	95,844	(50,782)	45,062
Library Resources	86,592	(79,822)	6,770
Balance at 31 December 2018	2,725,104	(1,482,403)	1,242,701

11. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating Creditors	148,017	122,434	122,434
Accruals	8,945	8,595	8,595
Employee Entitlements - Salaries	175,568	149,606	149,606
Employee Entitlements - Leave Accrual	5,252	9,100	9,100
	337,782	289,735	289,735
Payables for Exchange Transactions	337,782	289,735	289,735
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	337,782	289,735	289,735

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Grants in Advance - Ministry of Education	17,674	-	-
	17,674	-	-

13. Provision for Cyclical Maintenance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Provision at the Start of the Year	22,857	22,857	-
Increase/ (decrease) to the Provision During the Year	22,857	34,000	22,857
Use of the Provision During the Year	-	(34,000)	-
Provision at the End of the Year	45,714	22,857	22,857
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Term	45,714	22,857	22,857
	45,714	22,857	22,857

14. Painting Contract Liability

	2019 Actual \$	2019 Budget \$	2018 Actual \$
Current Liability	32,258	32,258	32,258
Non Current Liability	41,452	65,806	65,806
	73,710	98,064	98,064

In 2017 the Board signed an agreement with Scheduled Maintenance Services Ltd (the contractor) for an agreed programme of work covering an eight year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2017, with regular maintenance in subsequent years. The agreement has an annual commitment of \$32,258. 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.

15. Finance Lease Liability

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
No Later than One Year	22,514	23,190	23,190
Later than One Year and no Later than Five Years	30,642	13,876	13,876
	53,156	37,066	37,066

16. 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:

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Block 5/22 (Room 11 and old RTLb)	<i>in progress</i>	12,704	-	(2,532)	-	10,172
Blocks 1 & 2 Junior (Kiwi)	<i>completed</i>	11,425	-	(11,425)	-	-
2018/2019 New Build	<i>in progress</i>	681,819	-	(741,837)	-	(60,018)
AMS ILE Upgrades	<i>in progress</i>	-	20,000	(12,112)	-	7,888
Block 19/21 (Rooms 24/25/Resour	<i>in progress</i>	-	-	(7,023)	-	(7,023)
Decking & Flooring Upgrades	<i>in progress</i>	-	45,900	(7,746)	-	38,154
Heating & Electrical Replacement	<i>in progress</i>	-	72,009	(59,233)	-	12,776
Roofing Replacement	<i>in progress</i>	-	180,000	(101,203)	-	78,797
Roofing, Flooring & Elctrical Upgra	<i>in progress</i>	-	253,800	(24,727)	-	229,073
Stormwater & Sewerage Replacen	<i>in progress</i>	-	205,030	(140,508)	-	64,522
Totals		705,948	776,739	(1,108,346)	-	374,341

Represented by:

Funds Held on Behalf of the Ministry of Education

441,382

Funds Due from the Ministry of Education

(67,041)

374,341

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Block 5/22 (Room 11 and old RTLb)	<i>in progress</i>	85,738	-	(73,034)	-	12,704
Blocks 1 & 2 Junior (Kiwi)	<i>in progress</i>	(9,836)	21,261	-	-	11,425
2018/2019 New Build	<i>in progress</i>	82,304	946,828	(347,313)	-	681,819
Block 19-21 (Room 24/25/Resource)	<i>completed</i>	115,222	-	(116,826)	1,604	-
Building Improvements	<i>completed</i>	(32,008)	-	-	32,008	-
Capital Works - RTLb	<i>completed</i>	-	50,250	(50,250)	-	-
Totals		241,420	1,018,339	(587,423)	33,612	705,948

17. 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.



18. 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 \$
<i>Board Members</i>		
Remuneration	4,380	3,170
Full-time equivalent members	0.06	0.27
<i>Leadership Team</i>		
Remuneration	341,603	324,208
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	345,983	327,378
Total full-time equivalent personnel	3.06	3.27

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	120 - 130
Benefits and Other Emoluments	4-5	2-3
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	1.00
110-120	0.00	0.00
	2.00	1.00

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



19. 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.

20. Commitments

(a) Capital Commitments

As at 31 December 2019 the Board has entered into contract agreements for capital works as follows:

- (a) a contract for AMS ILE Upgrade to be completed in 2020, which will be fully funded by the Ministry of Education. \$20,000 has been received of which \$12,112 has been spent on the project to date; and
- (b) a contract for Decking and Flooring Upgrade to be completed in 2020, which will be fully funded by the Ministry of Education. \$45,900 has been received of which \$7,746 has been spent on the project to date; and
- (c) a contract for Heating & Electrical Replacement to be completed in 2020, which will be fully funded by the Ministry of Education. \$72,009 has been received of which \$59,233 has been spent on the project to date; and
- (d) a contract for Roofing Replacement to be completed in 2020, which will be fully funded by the Ministry of Education. \$180,000 has been received of which \$101,203 has been spent on the project to date; and
- (e) a contract for Roofing, Flooring & Electrical Upgrades to be completed in 2020, which will be fully funded by the Ministry of Education. \$253,800 has been received of which \$24,727 has been spent on the project to date; and
- (f) a contract for Stormwater & Sewerage Replacement to be completed in 2020, which will be fully funded by the Ministry of Education. \$205,030 has been received of which \$140,508 has been spent on the project to date; and

(Capital commitments at 31 December 2018: an ongoing contract to have new classrooms built as agent for the Ministry of Education. This project is fully funded by the Ministry of Education and has been approved by the Ministry.)

(b) Operating Commitments

As at 31 December 2019 the Board has entered into the following contracts:

- (a) Programmed Maintenance Contract;

	2019 Actual \$	2018 Actual \$
No later than One Year	15,806	9,123
Later than One Year and No Later than Five Years	39,516	53,584
Later than Five Years	-	-
	<u>55,322</u>	<u>62,707</u>



21. 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.

22. 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	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	1,008,834	399,557	1,198,866
Receivables	193,728	214,515	214,515
Total Financial assets measured at amortised cost	1,202,562	614,072	1,413,381

Financial liabilities measured at amortised cost

Payables	337,782	289,735	289,735
Finance Leases	41,421	48,938	48,938
Painting Contract Liability	73,710	98,064	98,064
Total Financial Liabilities Measured at Amortised Cost	452,913	436,737	436,737

23. 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 18 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.

24. Comparatives

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

25. 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.
- 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

26. Breach of Law - Statutory Reporting

The Board of Trustees did not comply with Section 87C(1) of the Education Act 1989, which required the Board to provide the audited financial statements to the Ministry of Education by 31 May 2020. The Board of Trustees was unable to meet its statutory deadline because of delays caused by the school being in lockdown as a result of the Covid-19 pandemic.



Analysis of Variance Reporting



School Name:		Kerikeri Primary School	School Number: 1034
Strategic Aims:		<ol style="list-style-type: none"> 1. KKPS are digitally connected learners 2. Te reo me ona tikanga are evident and celebrated throughout our school 3. STEAM is integrated into year 3-6 programmes 4. Culturally responsive practice is evident and valued by staff, whanau and community 5. Environmentally friendly practices are evident in our school 6. Consistent behaviour management strategies used across the school 	
Annual Aims:		<ol style="list-style-type: none"> 1. Matrix developed for implementation of digital curriculum 2. Build confidence and competence in te reo me nga tikanga among teaching staff 3. STEAM rotations begin in years 3-6 4. Engagement from staff in RBL PLD and movement in teaching practice towards North Eastern corner 5. Attainment of Bronze reflection from Enviro Schools 6. PLD begins of PB4L SW 	
Targets:		<ol style="list-style-type: none"> 1. Matrix developed and staff upskilled with digital tools 2. Staff reo/ tikanga knowledge increased and consistent incidental use in classrooms 3. Children consistently exposed to STEAM curriculum areas 4. 15-20% of staff are teaching within the North Eastern corner 5. Bronze reflection gained 6. Major and minor behaviours identified among staff. Behaviour management steps developed 	
Baseline Data:		<ol style="list-style-type: none"> 1. No matrix and limited understanding of digital curriculum among staff. Varying degrees of knowledge of digital tools. 2. Inconsistent use of reo across the school and of whakatauki etc 3. Inconsistent coverage of STEAM curriculum areas 4. 13% teaching in the North Eastern corner 5. No Enviro school awards, inconsistent environmentally friendly practices across the school 6. Inconsistent use of red block (used for major behaviours) and variation about approaches to manage behaviour 	

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>1: Unit given for ICT. The ICT developed a matrix for our school. He attended PLD throughout the year about the digital curriculum. He ran a community evening about ICT and digital curriculum. Staff PLD sessions were also held.</p> <p>2. Staff PLD day at treaty of Waitangi grounds. Reo lessons offered for staff on site. Tikanga focus in some PLG meetings. Purchasing of reo resources. Promotion of reo me nga tikanga resources.</p> <p>3. STEAM rotations developed in middle and senior teams. Some PLD provided to middles and senior teachers.</p> <p>4. Continued with our Relationship Based Learning PLD. This involved PLD sessions based around RBL. Regular observations of teachers and meetings with their Impact Coaches.</p> <p>5. Enviro leaders (students) developed and Enviro teacher leader met students regularly. The team also worked with Enviro schools facilitator regularly.</p>	<p>1. Matrix around the digital curriculum was developed ready for 2020 use. Consistent use of ICT improving across the school as confidence as grown in staff to use ICT.</p> <p>2. Staff have shared that they are feeling more confident to use reo incidentally in their classrooms. Expectation that whakatauki is said each day along with pepeha in classrooms has become consistent. Whanau have also noted the increase in reo spoken in the school.</p> <p>3. In terms 2 and 3, both the middle and senior teams implemented a STEAM rotation. These rotations were well received by students and staff. This will continue in 2020. Exposure to all of the STEAM curriculum areas is more consistent now.</p> <p>4. 22% of our teaching staff were identified as teaching in the North Eastern Corner (aim for RBL).</p> <p>5. We gained a Bronze reflection! And had a royal visit from Her Royal Highness the Duchess of</p>	<p>1. A unit was allocated for ICT with clear direction that a matrix was developed. Also sufficient PLD was provided to the unit holder about the digital curriculum and then this flowed onto staff.</p> <p>2. Offering reo lessons at school by a colleagues ensured the lessons were not daunting. The lessons were relaxed and very positive for staff. The day at the Treaty grounds was also very relaxed and informative. The content was delivered in a non-threatening way.</p> <p>3. Getting the teams on board was key, so that they could see the need for a balanced curriculum. There was still some reliance on Visual Art as the art component. This has now been discussed and will change in 2020. Visual art seems to be what teachers are most comfortable with.</p> <p>4. The PLD content is starting to be consolidated among the staff. New staff coming on board last year engaged with the content well.</p> <p>5. Regular focussed sessions with the enviro group led by the Enviro</p>	<p>1. Continue having an ICT leader to lead ICT PLD. Some teaching staff need continued support with how they implement ICT in their class, ICT leader will lead this. Matrix will be in action. Further ICT purchases eg: robotics and more chromebooks.</p> <p>2. With some new staff coming on board and for past staff, an opportunity to consolidate what they did last year, reo lessons will again be offered to all staff. Readings will again be integrated into PLG meetings and staff meeting foci will be around ta taiako.</p> <p>3. Resourcing is an important aspect of the STEAM programme. Money being budgeted for both seniors and middles for this programme will occur. Team Leaders need to be conscious that all four Arts areas are prioritised, not solely Visual Arts. Continue to gather teacher and student voice about how the programme is going.</p> <p>4. The remaining staff who are not already Impact Coaches will be getting accredited later this year by</p>

<p>Collection of evidence by enviro team throughout the year.</p> <p>6. Staff PLD facilitated by our PB4L coach throughout the year. PB4L team met regularly throughout the year on how to best integrate PB4L Practices. The PB4L team also had regular meetings at the MOE offices.</p>	<p>Cornwall to look at what enviro practices we had in place.</p> <p>6. A more consistent use of the red block. Consensus on major and minor behaviours. A flow chart of a behaviour plan was developed. An overall more consistent approach to promoting behaviour in our school is being developed.</p>	<p>leader. Regular meetings between Enviro schools' co-ordinator and our school's enviro leader has kept enviro group focussed.</p> <p>6. Staff meetings focussed on PB4L looking at what minor and major behaviours are. Getting staff input about how we respond to certain behaviours.</p>	<p>the Cognition facilitator. Continued focus at staff meetings throughout the year on RBL practices. With the purchase of IRIS (video recording system) teachers can now record themselves teaching and send this video to their Impact Coach. Initially with the training around IRIS, there will be a lot of teacher release but this will soon lessen. The training of more Impact Coaches will also lessen the need for teachers being released as Impact Coaches will have less teachers to observe.</p> <p>5. Enviro leader to be appointed. Student Enviro leaders also to be appointed and work towards Silver Reflection.</p> <p>6. The flow chart around consequences to behaviour is to be put in place. Consolidation of what was covered last year. Expectations about behaviour lessons developed and implemented school wide.</p>
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This year we have given our Kerikeri Primary children the opportunities to explore and participate in different sporting activities. The funding from KiwiSport has helped us in the following ways:

- Swimming Sports – We were able to hire out the KKHS pool to hold our senior swimming sports. This enabled all children to participate in this event and to promote participation and excellence in the pool.
- Inter-School Swimming Sports – we used the funding to enable the running of the Inter School Swimming competition in our local area. We were also able to send children along to participate in this event. Costs for the hireage was shared amongst the various schools who attended
- Book resources – we purchased these resources to up skill teachers in order to teach children different sporting and fundamental movement skills.
- Hockey contract – we used the funding to allow a hockey coach into the school to give every student 4 sessions of hockey skills.
- Inter-School Cross Country – bringing schools together to have an inter school cross country competition. Funding enabled children to participate and time for me to organise the event. This event added the excitement for children to experience competition and allow for top competition of our fastest runners.
- Sporting coaches – we have had a variety of sporting coaches come in to school to run a skills session with the children. This gave the children the opportunity to explore each sport in a non-threatening way (cricket, soccer, rippa rugby, hockey).
- Rippa Rugby – we participated in this event in Taipa this year.
- Cricket – we used the KiwiSport funding for 4 sessions of Golf. This allowed a coach to travel from Whangarei and deliver a series of lessons to our students from Years 4-6
- Sports Equipment – through the funding, we were able to purchase a range of sporting equipment to allow children the opportunity to use these during the lunch hour. Money allowed us to stock up equipment that had been lost or broken
- Hireage of buses to get to venues, sports tournaments e.g. ki o rahi, rippa
- Netball cost of equipment for team.

Conclusion:

The KiwiSport funding has given the children at Kerikeri Primary School the opportunity to experience new sporting and physical activities. KiwiSport has been very valuable in funding these programmes in and around our local community.

Dave Kirkland 2019
Sport and PE leader

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Kerikeri Primary School (the School). The Auditor-General has appointed me, Stewart Russell, using the staff and resources of PKF Francis Aickin Ltd, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 22, that comprise the statement of financial position as at 31 December 2019, 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 2019; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting.

Our audit was completed on 29 July 2020. This is the date at which our opinion is expressed.

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

Emphasis of Matter – COVID-19

Without modifying our opinion, we draw attention to the disclosures in note 23 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.

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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 2019 and the Kiwisport Report on pages 23 - 27, but does not include the financial statements, and our auditor's report thereon.

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

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

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

Independence

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

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



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