



**New River Primary**  
**Empowering For Life**

## **ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

Ministry Number:	2116
Principal:	Elaine McCambridge
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# NEW RIVER PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2019

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# New River 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 reflect the financial position and operations of the school.

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

Junaya Leask

Full Name of Board Chairperson

Elaine Mc Cambridge

Full Name of Principal

[Signature]

Signature of Board Chairperson

E.M. Cje

Signature of Principal

15/5/20

Date:

15/5/20

Date:

# **New River Primary School**

## **Members of the Board of Trustees**

For the year ended 31 December 2019

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Held Until</b>
Junaya Leask	Chairperson	Elected	May 2022
Jenna Scott	Parent Rep	Elected	May 2022
Gina Larson-White	Staff Rep	Elected	May 2022
Elaine McCambridge	Principal	ex Officio	
Teri Black	Parent Rep	Elected	May 2022
Kimberley Taylor	Parent Rep	Elected	May 2022
Tui Larson	Parent Rep	Elected	May 2022
Nicole Dallas	Parent Rep	Elected	May 2019
Erica Carey	Parent Rep	Elected	May 2019

## New River Primary School

# Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Revenue</b>				
Government Grants	2	1,870,930	1,743,939	1,751,399
Locally Raised Funds	3	33,197	24,800	29,505
Interest Income		409	540	374
		<u>1,904,536</u>	<u>1,769,279</u>	<u>1,781,278</u>
<b>Expenses</b>				
Locally Raised Funds	3	7,743	5,400	5,185
Learning Resources	4	1,414,608	1,201,304	1,241,538
Administration	5	93,931	96,060	97,552
Finance Costs		1,145	-	1,207
Property	6	399,823	417,903	432,793
Depreciation	7	34,165	41,000	33,717
Loss on Disposal of Property, Plant and Equipment		105	-	296
		<u>1,951,520</u>	<u>1,761,667</u>	<u>1,812,288</u>
<b>Net (Deficit) / Surplus</b>		(46,984)	7,612	(31,010)
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>(46,984)</u>	<u>7,612</u>	<u>(31,010)</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.

# New River Primary School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2019

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Balance at 1 January</b>	302,254	302,254	322,463
Total comprehensive revenue and expense for the year	(46,984)	7,612	(31,010)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	3,470
Contribution	-	-	7,331
<b>Equity at 31 December</b>	255,270	309,866	302,254
Retained Earnings	255,270	309,866	302,254
<b>Equity at 31 December</b>	255,270	309,866	302,254

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.

# New River Primary School

## Statement of Financial Position

As at 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	8	255,980	322,918	274,306
Accounts Receivable	9	73,048	64,122	64,122
Prepayments		5,479	4,496	4,496
		<u>334,507</u>	<u>391,536</u>	<u>342,924</u>
<b>Current Liabilities</b>				
GST Payable		50	763	763
Accounts Payable	11	97,036	90,259	90,259
Provision for Cyclical Maintenance	12	23,804	23,560	23,560
Finance Lease Liability - Current Portion	13	11,277	13,440	13,440
Funds held for Capital Works Projects	14	8,052	-	-
		<u>140,219</u>	<u>128,022</u>	<u>128,022</u>
<b>Working Capital Surplus/(Deficit)</b>		194,288	263,514	214,902
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	97,351	82,163	123,163
		<u>97,351</u>	<u>82,163</u>	<u>123,163</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	27,075	20,051	20,051
Finance Lease Liability	13	9,294	15,760	15,760
		<u>36,369</u>	<u>35,811</u>	<u>35,811</u>
<b>Net Assets</b>		<u>255,270</u>	<u>309,866</u>	<u>302,254</u>
<b>Equity</b>		<u>255,270</u>	<u>309,866</u>	<u>302,254</u>

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

**New River Primary School**  
**Statement of Cash Flows**  
For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
<b>Cash flows from Operating Activities</b>				
Government Grants		614,404	532,136	527,475
Locally Raised Funds		31,348	24,800	29,505
Goods and Services Tax (net)		(713)	-	2,314
Payments to Employees		(433,501)	(306,600)	(342,955)
Payments to Suppliers		(220,093)	(202,264)	(199,825)
Interest Received		409	540	374
Net cash from / (to) the Operating Activities		(8,146)	48,612	16,888
<b>Cash flows from Investing Activities</b>				
Purchase of PPE (and Intangibles)		(4,147)	-	(10,964)
Net cash from the Investing Activities		(4,147)	-	(10,964)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	3,470
Finance Lease Payments		(14,085)	-	(13,980)
Funds held for Capital Works Projects		8,052	-	(2,808)
Net cash from Financing Activities		(6,033)	-	(13,318)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(18,326)</b>	<b>48,612</b>	<b>(7,394)</b>
Cash and cash equivalents at the beginning of the year	8	274,306	274,306	281,700
<b>Cash and cash equivalents at the end of the year</b>	8	<b>255,980</b>	<b>322,918</b>	<b>274,306</b>

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 omitted.

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



# New River Primary School

## Notes to the Financial Statements

### 1. Statement of Accounting Policies

For the year ended 31 December 2019

#### 1.1. Reporting Entity

New River 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.

#### 1.2. 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 23.

##### **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.

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

## **1.3. 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.

## **1.4. 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.

## **1.5. 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.

## **1.6. 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.

### 1.7. Accounts Receivable

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

#### **Prior Year Policy**

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

### 1.8. 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 \$250 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	10-75 years
Furniture and equipment	10-15 years
Information and communication technology	4-5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

### 1.9. 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.

### 1.10. 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.

### 1.11. Employment 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

### 1.12. 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).

### 1.13. 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, 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.

#### **1.14. 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.

#### **1.15. Budget Figures**

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

#### **1.16. Services received in-kind**

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

## 2. Government Grants

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operational grants	483,886	441,636	438,650
Teachers' salaries grants	970,998	900,000	921,532
Use of Land and Buildings grants	285,528	311,803	302,392
Other MoE Grants	130,518	90,500	88,825
	<u>1,870,930</u>	<u>1,743,939</u>	<u>1,751,399</u>

## 3. Locally Raised Funds

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Revenue</b>			
Bequests & Grants	10,124	6,800	8,359
Other revenue	16,826	15,500	17,772
Activities	6,247	2,500	3,374
	<u>33,197</u>	<u>24,800</u>	<u>29,505</u>
<b>Expenses</b>			
Activities	4,729	2,400	4,179
Trading	3,014	3,000	1,006
	<u>7,743</u>	<u>5,400</u>	<u>5,185</u>
<i>Surplus for the year Locally raised funds</i>	<u>25,454</u>	<u>19,400</u>	<u>24,320</u>

## 4. Learning Resources

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Curricular	71,267	57,500	54,179
Information and communication technology	889	1,000	92
Library resources	-	2,004	-
Employee benefits - salaries	1,336,614	1,134,000	1,180,742
Staff development	5,838	6,800	6,525
	<u>1,414,608</u>	<u>1,201,304</u>	<u>1,241,538</u>

## 5. Administration

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Audit Fee	4,404	4,320	2,997
Board of Trustees Fees	3,130	3,500	2,655
Board of Trustees Expenses	1,074	-	2,446
Communication	2,558	4,000	17,632
Consumables	19,397	19,200	1,367
Other	1,007	2,140	3,062
Employee Benefits - Salaries	54,801	55,600	60,087
Insurance	4,050	4,500	4,124
Service Providers, Contractors and Consultancy	3,510	2,800	3,182
	<u>93,931</u>	<u>96,060</u>	<u>97,552</u>

## 6. Property

	2019	2019 Budget	2018
	Actual	(Unaudited)	Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	29,253	33,600	22,304
Cyclical Maintenance Provision	7,268	-	7,512
Grounds	5,208	6,200	3,965
Heat, Light and Water	36,814	34,000	36,267
Rates	4,591	4,500	4,462
Repairs and Maintenance	11,515	8,800	25,411
Use of Land and Buildings	285,528	311,803	302,392
Security	2,776	2,000	2,451
Employee Benefits - Salaries	16,870	17,000	28,029
	<u>399,823</u>	<u>417,903</u>	<u>432,793</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 of Property, Plant and Equipment

	2019	2019 Budget	2018
	Actual	(Unaudited)	Actual
	\$	\$	\$
Building Improvements	3,246	4,000	3,539
Furniture and Equipment	2,223	4,000	2,469
Information and Communication Technology	13,210	16,000	13,850
Leased Assets	14,516	16,000	12,799
Library Resources	970	1,000	1,060
	<u>34,165</u>	<u>41,000</u>	<u>33,717</u>

## 8. Cash and Cash Equivalents

	2019	2019 Budget	2018
	Actual	(Unaudited)	Actual
	\$	\$	\$
Bank Current Account	255,980	322,918	274,306
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>255,980</u>	<u>322,918</u>	<u>274,306</u>

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

Of the \$255,980 Cash and Cash Equivalents, \$8,052 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2020 on Crown owned school buildings under the School's Five Year Property Plan.

## 9. Accounts Receivable

	2019	2019 Budget	2018
	Actual	(Unaudited)	Actual
	\$	\$	\$
Receivables	1,849	-	-
Teacher Salaries Grant Receivable	71,199	64,122	64,122
	<u>73,048</u>	<u>64,122</u>	<u>64,122</u>
Receivables from Non-Exchange Transactions	71,199	64,122	64,122
	<u>73,048</u>	<u>64,122</u>	<u>64,122</u>

## 10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Land	21,330	-	-	-	-	21,330
Building Improvements	13,703	-	-	-	(3,246)	10,457
Furniture and Equipment	13,437	1,733	-	-	(2,223)	12,947
Information and Communication	37,536	-	-	-	(13,210)	24,326
Leased Assets	29,736	6,287	-	-	(14,516)	21,507
Library Resources	7,421	438	(105)	-	(970)	6,784
<b>Balance at 31 December 2019</b>	<b>123,163</b>	<b>8,458</b>	<b>(105)</b>	<b>-</b>	<b>(34,165)</b>	<b>97,351</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Land	21,330	-	21,330
Building Improvements	156,687	(146,230)	10,457
Furniture and Equipment	231,120	(218,173)	12,947
Information and Communication	179,516	(155,190)	24,326
Motor Vehicles	19,867	(19,867)	-
Leased Assets	57,674	(36,167)	21,507
Library Resources	28,787	(22,003)	6,784
<b>Balance at 31 December 2019</b>	<b>694,981</b>	<b>(597,630)</b>	<b>97,351</b>

The net carrying value of equipment held under a finance lease is \$21,507 (2018: \$29,736)

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Land	21,330	-	-	-	-	21,330
Building Improvements	17,242	-	-	-	(3,539)	13,703
Furniture and Equipment	14,060	1,846	-	-	(2,469)	13,437
Information and Communication	35,504	15,882	-	-	(13,850)	37,536
Leased Assets	38,949	3,586	-	-	(12,799)	29,736
Library Resources	8,210	568	(297)	-	(1,060)	7,421
<b>Balance at 31 December 2018</b>	<b>135,295</b>	<b>21,882</b>	<b>(297)</b>	<b>-</b>	<b>(33,717)</b>	<b>123,163</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Land	21,330	-	21,330
Building Improvements	156,687	(142,984)	13,703
Furniture and Equipment	245,610	(232,173)	13,437
Information and Communication	272,616	(235,080)	37,536
Motor Vehicles	19,867	(19,867)	-
Leased Assets	53,363	(23,627)	29,736
Library Resources	28,756	(21,335)	7,421
<b>Balance at 31 December 2018</b>	<b>798,229</b>	<b>(675,066)</b>	<b>123,163</b>



## 11. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating creditors	4,640	9,212	9,212
Accruals	5,116	4,630	4,630
Employee Entitlements - salaries	78,939	67,791	67,791
Employee Entitlements - leave accrual	8,341	8,626	8,626
	<u>97,036</u>	<u>90,259</u>	<u>90,259</u>
Payables for Exchange Transactions	97,036	90,259	90,259
	<u>97,036</u>	<u>90,259</u>	<u>90,259</u>

The carrying value of payables approximates their fair value.

## 12. Provision for Cyclical Maintenance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Provision at the Start of the Year	43,611	43,611	36,099
Increase/ (decrease) to the Provision During the Year	7,268	-	7,512
Provision at the End of the Year	<u>50,879</u>	<u>43,611</u>	<u>43,611</u>
Cyclical Maintenance - Current	23,804	23,560	23,560
Cyclical Maintenance - Term	27,075	20,051	20,051
	<u>50,879</u>	<u>43,611</u>	<u>43,611</u>

## 13. 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	11,827	14,160	14,160
Later than One Year and no Later than Five Years	9,523	15,953	15,953
	<u>21,350</u>	<u>30,113</u>	<u>30,113</u>

## 14. Funds Held for Capital Works

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

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution	Closing Balances \$
A, C & O Infrastructure	In Progress	-	279,000	270,948	-	8,052
Totals		<u>-</u>	<u>279,000</u>	<u>270,948</u>	<u>-</u>	<u>8,052</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education

8,052  
8,052

	2018	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution	Closing Balances \$
Dental Clinic Upgrade	Completed	2,808	-	2,808	-	-
Totals		<u>2,808</u>	<u>-</u>	<u>2,808</u>	<u>-</u>	<u>-</u>

## 15. 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.

## 16. Remuneration

### Key management personnel compensation

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

	2019 Actual \$	2018 Actual \$
<i>Board Members</i>		
Remuneration	3,130	2,655
Full-time equivalent members	0.08	0.04
<i>Leadership Team</i>		
Remuneration	342,713	322,984
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	345,843	325,639
Total full-time equivalent personnel	3.08	3.04

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

### Principal

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

	2019 Actual \$000	2018 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130-140	130-140
Benefits and Other Emoluments	1-10	3 - 4
Termination Benefits	0 - 0	0 - 0

### 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
110 -120	1.00	-
	1.00	-

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

## 17. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

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

## 18. 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.

## 19. Commitments

### (a) Capital Commitments

As at 31 December 2019 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2018: Hall Upgrade)

### (b) Operating Commitments

As at 31 December 2019 the Board has not entered into any operating contracts.

## 20. 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.

## 21. 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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash and Cash Equivalents	255,980	322,918	274,306
Receivables	73,048	64,122	64,122
Total Financial assets measured at amortised cost	<u>329,028</u>	<u>387,040</u>	<u>338,428</u>

### Financial liabilities measured at amortised cost

Payables	97,036	90,259	90,259
Finance Leases	20,571	29,200	29,200
Total Financial liabilities measured at amortised Cost	<u>117,607</u>	<u>119,459</u>	<u>119,459</u>

## 22. Events After Balance Date

### Impact from COVID-19

On the 11th March 2020, the World Health Organisation declared the outbreak of COVID-19 (a novel Coronavirus) a pandemic. Two weeks later, on the 26th 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. While the disruption is currently expected to be temporary, there is a level of uncertainty around the duration of the closure.

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.

### 23. 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.

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

## Analysis of Variance Reporting for 2019

<b>School Name:</b> New River Primary School		<b>School Number:</b> 2116
<b>Focus:</b> Reading, Writing and Mathematics		
<b>Strategic Aim:</b> To provide a learning environment which reflects and caters to the diversity of our students, with specific focus on Maori, Pacific Island and students with special needs.		
<b>Annual Aim:</b> To accelerate and raise levels of achievement of our identified priority learners in Reading, Writing and Mathematics		
<b>Targets:</b>		
<b>Reading:</b> 14 students who were working below their expected level in Reading in December 2018 will be 'At or Above' in December 2019 with specific focus on Maori and Pacific Island students.		
<b>Writing:</b> 15 students who were working below their expected level in Writing in December 2018 will be 'At or Above' in December 2019 with specific focus on Maori and Pacific Island students.		
<b>Mathematics:</b> 19 students who were working Below the National Standards in Mathematics in December 2018 will be 'At or Above' in December 2019 with specific focus on Maori and Pacific Island		
<b>OUTCOMES (What Happened?)</b>		
<b>Reading</b>	<b>Writing</b>	<b>Mathematics</b>
<p><b>Reading</b> Target Students: 7 / 14 students (50%), progressed to 'At or Above' in Reading by December 2019. (2 NZE; 1 Male; 1 Female); (2 Pacific Island; 2 Female)</p> <p>Although not all students reached their age appropriate level, 6 other students made progress, from Term 1 to Term 4</p>	<p><b>Writing</b> 7 / 15 students, (47%), progressed to 'At or Above' in Writing by December 2019. (3 NZE; 1 Female; 2 Male); (4 Maori; 2 Male; 2 Female)</p> <p>Although not all students reached their age appropriate level, 5 other students made progress from Term 1 to Term 4.</p>	<p><b>Mathematics</b> (2 target students left during the year) 5 / 19 students, (29%), progressed to 'At or Above' in Mathematics by December 2019. (2 NZE; 2 Female); (3 Maori; 1 Male; 2 Female);</p> <p>Although not all students reached their age appropriate level, 8 other made progress, from Term 1 to Term 4</p>

## Reasons for Variance (Why it happened?)

### Barriers

- Low levels of oral language, letter / number knowledge and basic skills. Without these basics children struggle to access the curriculum as a five year old and continue to play 'catch up' in following years.
- Large numbers of the target students experiencing some kind of trauma in the home, and are not in a mental or emotional state for learning
- High numbers of hard to move students in each classroom and resources spread thinly.
- High numbers of disruptive behaviours in each classroom.
- Lack of support / funding / resources for high needs students.
- Limited home support and home environments which do not support or value education or the development of children in a positive way.
- One on one support not available for all target students.
- Poor attendance.
- Medical issues not addressed by parents, e.g. eyesight, hearing impairment.

### Success

- **Good progress made by target students in Writing (61.1% of target group now 'At or Above')**
- Using data to better identify and target specific needs and breaking it down into minute learning steps. Focusing on what students 'can do' and not what they 'can't', then progressively building on that.
- Teachers working collaboratively to improve student achievement
- Teachers more aware of how to better support students with learning needs and anxiety.
- Substantial investment in Teacher Aides working with individuals and small groups.
- Using phonics as a tool, has suited the learning style of many students who have difficulty making progress in areas of literacy, especially dyslexic learners.
- Pastoral care. Working with students and referring them to agencies who can support them through trauma. Positive and effective contribution from Social Worker in Schools.
- Providing food / clothing and basic needs, when required and supporting families in need.
- Continually trying to build relationships with parents and involving them in the life of the school.
- Programmes which specifically target Parents, e.g. Reading Together.
- 'Ready, Set, Go' programme targeting children 6 months before school entry and Transition class.
- Mutukaroa programme on small scale.
- Tamariki Transition Role
- Poutamu Pounamu
- Small class sizes - none over 22 children
- Kahui Ako - Writing workshops and work groups; TLiF
- PB4L; Introduction of 'Second Step' Programme
- Teacher Mentoring groups
- 'Second Step' programme

Actions - What did we do?	Outcomes and Evaluation - Where to next?
<p><b>PLD Focus for 2019:</b></p> <p>Rongohia te Hau - whole school PLD through Waikato University - working toward a whole school shift in pedagogy relating to cultural responsiveness.</p> <p>Proposal submitted in 2017, 200 hours over 28 months.</p> <p>Focus 2019:</p> <ul style="list-style-type: none"> <li>- Mentoring</li> </ul> <p>Mentoring - teachers in groups of 3, mentoring and supporting each other. PLD Facilitator coaching in how to do this effectively - individual and whole staff meetings.</p> <p>TLIF - Responsive Writing</p> <p>Kahui Ako - Inquiry Groups across schools focussing on transitions in writing</p> <p>Mere Berryman - Kahui Ako 'Expert Partner'</p> <p>Poutamu Pounamu - staff members completing programme</p> <p>Ongoing moderation to ensure consistency in levelling in writing and maths</p> <p>Member school of Maths PLD Lead Teachers attend mathematics 'Lead Teacher's' Workshops twice a term delivered by Otago University</p>	<p><b>2020:</b></p> <p>Will continue into 2020, teachers will have observations in Terms 1 and 3. Goals will be identified and teachers will work on own personal learning inquiry.</p> <p>Number of hours received for PLD was very positive, but there is no funding for Teacher Release.</p> <p>Groups continued meeting twice a term. Opportunities were made for observations and feedback, teachers able to practice with the support of the facilitator.</p> <p>In 2020 teachers will continue with mentoring groups and will support each other to achieve goals with observations and feedback without the support of a facilitator. These observations will alternate with Rongahia te hau observations and will support the goals identified by teachers.</p> <p>Mentoring groups meet twice a term focussing on 'staff wellbeing'.</p> <p>Very successful programme operating between schools in our Kahui Ako. Will continue in 2020 in two year 5 and 6 classes</p> <p>Mere will continue to support Kahui Ako in 2020</p> <p>Full Kahui Ako PLD / sharing staff meetings twice a term</p> <p>Collaborative Maths PLD between large number of Southland Schools., Lead Teacher workshops will continue in 2020. Lead Teacher workshops will continue in 2020.</p> <p>Lead Teacher of Maths participating in ALiM in 2020</p>

Actions - What did we do?	Outcomes and Evaluation - Where to next?
<p><b>Student Achievement - Oral Language</b>  Oral language continues to be a focus, supporting achievement in other areas of the curriculum. Low levels of oral language upon school entry at new entrant level have been identified. Programmes include:</p> <p><b>Early Literacy Skills Assessment (ELSA)</b> - all new entrants participate until gaps identified through JOST testing are achieved. Teacher Aide funded 2 hours per day.</p> <p><b>TALES</b> - Target students are new entrants peer tutored by senior students.</p> <p><b>Discovery Time</b> - Oral language based learning through play and activities</p> <p><b>LLI</b> - Oral Language programme delivered to target students by Learning Support. Teachers of target students trained by Communication Therapist Associated Teacher Aides also attend workshops.</p> <p>Referred students to Special Education Communications Therapist working with target students through teacher referrals and training of Teacher Aides to deliver supporting programmes.</p>	<p>Oral language will continue to be a focus. Targeting new entrant children with low levels of oral language has proven to be valuable, supporting acceleration of progress.</p> <p>Programme will continue. Children have to reach specific expectations before discharge from programme</p> <p>Peer tutored, so is valuable for senior and junior students</p> <p>Junior students will continue to participate in programme.</p> <p>Children are not seen regularly by Specialist</p>



Actions - What did we do?	Outcomes and Evaluation - Where to next?
<p><b>Community Involvement</b>  'Information Sharing' - meeting teacher. Parents learn about systems and expectations.</p> <p>'Ready, Set, Go' programme, targets children 6 months prior to school entry. TA running programme. Intention to improve school readiness.</p> <p>New Entrants attend Transition class one afternoon a week, 4 weeks prior to starting school.</p> <p>Tamariki Transition - Co-ordinator targeting families in early childhood setting, support parents with enrolment and any anxieties relating to their child's school entry.</p> <p>Mutukaroa programme - co-ordinator employed to liaise with parents of year one / two children to support them in understanding school systems, programmes, assessment and how they can support learning at home.</p>	<p>Parents invited, best way to reach parents on mass. Parents invited for picnic lunch - aim to familiarise and lessen parental anxiety coming to school. Parents of 'Target' students invited to meet with Teacher and Principal to discuss a team approach, progress of their child and how they can help at home.</p> <p>Programme working well and good means of identifying issues or concerns before children start school. Helps to meet parents, and see dynamics. Programme will continue into 2019. Funding for TA to run programme</p> <p>Target these parents for discussion about skills their child needs at school entry and how they can support at home. Either meet at school or at their home. Formulate a list of things to share e.g. communication / reporting / assessment systems</p> <p>Continuity difficult due to staff turnover, but a valuable resource. Support parents with enrolments and information about the school. Need more buy in and support from Early Childhood. Works well when identification of which school child will go to happens early. Co-ordinator needs contact details of all children at EC Centres so she can ring and make contact. 2019 Co-ordinator just coming to grips with primary to high school transition and left. This will be a focus for end of year 2020. A new Co-ordinator starting in 2020.</p> <p>Difficult to contact some parents and getting engagement from them. When engagement is successful, connections made and information shared is useful for all concerned. Builds solid relationships. Position funding dependent and not yet confirmed. Also the right person for the job is main requirement.</p>

<p style="text-align: center;"><b>Actions - What did we do?</b></p>	<p style="text-align: center;"><b>Outcomes and Evaluation - Where to next?</b></p>
<p><b>Community Involvement</b></p> <p>'Open Days' for Reading, Maths, Writing showing ICT as a tool for learning and free choice open day term 4 - parents can observe daily programmes (one area a term)</p> <p>Cultural Day' for all students to celebrate their culture and involve families</p> <p>Continue to build and encourage partnerships with community - reading / mentoring support for students</p>	<p>Events that are non threatening are well attended. These are good for relationship building and getting new parents into the school in a casual way. Cultural days allow all our children, staff and community to celebrate theirs and the culture of others in what is now a very diverse and multi cultural school community</p> <p>Continue to build and extend partnerships.</p> <p>Invercargill City Librarians have been very supportive and have offered to support holiday reading programmes by providing holiday book packs and holiday programmes.</p> <p>Reading Together programme will continue in 2020.</p>

Actions - What did we do?	Outcomes and Evaluation - Where to next?
<p><b>Behaviour - PB4L</b>  Tier I Management Team will consist of all teaching staff. Meetings once a month to analyse data and review systems and roles.</p> <p>Coaches attend meetings with PB4L Facilitator and other schools involved. Keep team updated</p> <p>Continue to review knowledge teachers have of systems and processes to ensure consistency across the school and ensure new staff have thorough induction</p> <p>Tier II management team review Tier II implementation, continue to evolve and keep other staff members updated</p> <p>Parents kept informed of school and student progress (see communication)</p> <p>Continue with play time and Lunch time zones and continue to build resources</p> <p>Continue with 'Problem Solving' teams to address high / extreme behavioural needs, identified through data analysis.</p> <p>Parents of children involved in Tier II interventions will be encouraged to be more involved in programmes.</p> <p>Physical aggression and defiance continue to be the highest recorded behaviours. 'Second Step' programme implemented Term 2, 2019</p>	<p>'Second Step' programme proving highly successful. Teachers and students engaged and enjoying involvement. Will continue to deliver the programme under the PB4L umbrella.</p> <p>Office referrals have halved since introduction of programme</p> <p>Workshop with programme Facilitators from Australia February 2020.</p> <p>Learning Support Co-ordinators commence in schools Term 1 2020.</p>

<b>Actions - What did we do?</b>	<b>Outcomes and Evaluation - Where to next?</b>
<p><b>Attendance</b> Attendance monitored daily. Lateness and ongoing absenteeism followed up with parents and / or reported to Truancy Service for support</p> <p>Fortnightly awards at assembly to junior / senior classes with best attendance</p>	<p>Attendance rarely goes below 90% in each classroom. Attendance shields given out to junior and senior syndicate. Attendance service very proactive</p>

## Planning for 2020

- **‘Ready, Set, Go’ class to up skill children and parents in preparation for school entry.**
- **Mutukaroa** - Facilitator meeting with parents of year one / two students, to help them understand the needs of their child, how they can support their child and sharing assessment, what it is, what it is used for, where their child is now and where they need to be.
- **Tamariki Transition Role** - Facilitator meeting with parents of early childhood children. Encouraging them to enrol early, and how they can support their child’s readiness for school. Support students and parents with transition from year six to high school.
- **Continue to target and encourage involvement of Pacific Island families for Reading Together and other activities**
- Making meeting times with individual families, specifically Maori and Pacific Island to encourage more involvement
- **Continue with oral language focus** and programmes to raise levels and also support Maori and Pacific island learners, e.g. TALES / Early Literacy Skills programme, specific acts of teaching in oral language.
- Continue with professional learning and delivery of phonetical awareness to support Dyslexic learners.
- More PLD for Teacher Aides (Maths / Phonemic Awareness)

### Focus Groups

- Teacher working with target student groups to accelerate learning in maths.
- ALiM
- Teacher working with target student individuals and groups with ‘Familiar’ reading, helping children sustain progress.

### PLD

- Rongohia te Hau - Cultural Responsiveness. Observations and feedback / goal setting
- Teachers coached in how to effectively mentor colleagues - observations / feedback and feedforward.
- Mentoring groups provide support for colleagues to achieve learning goals through observations and feedback.
- Kahui Ako - Focus groups - Transitions in Writing
- Kahui Ako - regular across CoL meetings focussing on writing
- Community of Learning (CoL) focus on raising achievement in writing and breaking the cycle of under achievement.
- TLIF

## **NEW RIVER PRIMARY SCHOOL – KIWISPORT FUNDING 2019**

Kiwisport Funding 2019 – \$2,796.23

The New River Primary School Board and Staff have identified that many of our children have extremely limited water safety and swimming skills. This is an ongoing issue which becomes very evident when we run our school swimming programme. Our ability groups are always bottom heavy, making it difficult to move children on. It is difficult to find the physical space in the learner pool for much larger numbers of children, who do not have basic skills. The Board funds ten professional swimming lessons for 30 children over one term. We mainly target children who we know do not get opportunities to go swimming and who have been identified through our school swimming programme as needing extra intensive time with a trained instructor. Each lesson is half an hour. A great deal of time is invested into ensuring this programme runs smoothly. All parents of identified children have to be contacted by phone to gauge their interest. Because of the investment by the school, I have to be assured that parents will commit to taking their child to the lessons each week. Information letters and follow up reminder notices have to be sent out and pool passes accessed. We have built an excellent relationship with the swim school staff, who are very supportive of what we are doing. Parents are very grateful that their children are getting an opportunity to improve their water safety and swimming skills. The programme also has a positive spin off for our own school programme, as the skill level of those involved in the programme improves dramatically over this time. This allows us to move older children especially, out of the lower skill level groups.

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF NEW RIVER PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Auditor-General is the auditor of New River Primary School (the School). The Auditor-General has appointed me, Michael Lee, using the staff and resources of Crowe, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the Statement of Financial Position as at 31 December 2019, the Statement of Comprehensive Revenue and Expense, Statement of Changes in Net Assets/Equity and Cash Flow Statement 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 Public Sector – Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 15<sup>th</sup> May 2020. This is the date at which our opinion is expressed.

The basis for our opinion is explained below, and we draw your attention to the possible effects of COVID-19. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements and the statement of service performance, 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 22 on page 18 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic

#### Basis of opinion

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

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

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

#### Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of

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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 arises 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 on pages 19 to 28, but does not include the financial statements, and our auditor's report thereon.

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

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

### **Independence**

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

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



Michael Lee  
Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Invercargill, New Zealand