

# NGATI HAUA SCHOOL

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### School Directory

<b>Ministry Number:</b>	1851
<b>Principal:</b>	Hinetai Tait
<b>School Address:</b>	Pukemoremore Road, RD 1, Cambridge
<b>School Postal Address:</b>	Pukemoremore Road, RD 1, Cambridge
<b>School Phone:</b>	07 827 3049
<b>School Email:</b>	<a href="mailto:admin@ngatihaua.school.nz">admin@ngatihaua.school.nz</a>

#### Members of the Board of Trustees

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Taumoana Rapana	Chair Person	BOT Elected	May 2022
Hinetai Tait	Principal ex Officio	Employed	Term of Employment
Snowee Barrett	Parent Rep	Elected	May 2022
Tilly Heke-Sweet	Parent Rep	Elected	May 2022
Ariana Thompson	Parent Rep	Elected	May 2022
Christine Maaka	Staff Rep	Elected	May 2022

**Accountant / Service Provider:**

Co-Pilot Accounting Ltd

# NGATI HAUA SCHOOL

Annual Report - For the year ended 31 December 2020

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# Ngati Haua School

## Statement of Responsibility

For the year ended 31 December 2020

The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2020 fairly reflects the financial position and operations of the school.

The School's 2020 financial statements are authorised for issue by the Board.

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Taumoana Rapana



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Signature of Board Chairperson

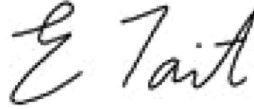
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15/09/2021

Date:

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Hinetai Tait



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Signature of Principal

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15/09/2021

Date:

# Ngati Haua School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
<b>Revenue</b>				
Government Grants	2	1,255,300	570,928	1,179,683
Locally Raised Funds	3	14,411	30,650	20,687
Interest income		4,457	3,000	7,317
Gain on Sale of Property, Plant and Equipment		-	-	1,927
Other Revenue		15,000	15,600	3,780
		<u>1,289,168</u>	<u>620,178</u>	<u>1,213,394</u>
<b>Expenses</b>				
Locally Raised Funds	3	5,812	7,000	7,224
Learning Resources	4	721,892	192,820	619,844
Administration	5	75,050	99,400	60,798
Finance		7,564	2,400	10,834
Property	6	253,666	128,000	238,806
Depreciation	7	48,672	12,650	41,030
Loss on Disposal of Property, Plant and Equipment		-	-	739
Transport		114,580	107,000	115,380
		<u>1,227,236</u>	<u>549,270</u>	<u>1,094,655</u>
<b>Net Surplus / (Deficit) for the year</b>		61,932	70,908	118,739
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><u>61,932</u></u>	<u><u>70,908</u></u>	<u><u>118,739</u></u>

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

# Ngati Haua School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
<b>Balance at 1 January</b>		<u>622,463</u>	<u>693,368</u>	<u>498,673</u>
Total comprehensive revenue and expense for the year		61,932	70,908	118,739
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		35,625	-	5,051
<b>Equity at 31 December</b>	21	<u>720,020</u>	<u>764,276</u>	<u>622,463</u>
Retained Earnings		720,020	764,276	622,463
<b>Equity at 31 December</b>		<u>720,020</u>	<u>764,276</u>	<u>622,463</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.

# Ngati Haua School

## Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	8	442,662	321,439	356,191
Accounts Receivable	9	41,623	-	44,621
GST Receivable		13,352	-	7,799
Prepayments		2,849	-	320
Inventories	10	6,791	-	5,787
Investments	11	100,664	100,664	89,870
		<u>607,941</u>	<u>422,103</u>	<u>504,588</u>
<b>Current Liabilities</b>				
Accounts Payable	14	58,245	-	54,978
Provision for Cyclical Maintenance	15	63,025	-	40,000
Finance Lease Liability - Current Portion	16	22,261	-	50,575
		<u>143,531</u>	<u>-</u>	<u>145,553</u>
<b>Working Capital Surplus/(Deficit)</b>		464,410	422,103	359,035
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	298,875	337,223	308,425
Intangible Assets	13	4,950	4,950	4,950
		<u>303,825</u>	<u>342,173</u>	<u>313,375</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	15	4,429	-	11,288
Finance Lease Liability	16	43,786	-	38,659
		<u>48,215</u>	<u>-</u>	<u>49,947</u>
<b>Net Assets</b>		<u>720,020</u>	<u>764,276</u>	<u>622,463</u>
<b>Equity</b>	21	<u>720,020</u>	<u>764,276</u>	<u>622,463</u>

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

# Ngati Haua School

## Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		485,927	641,179	493,701
Locally Raised Funds		29,411	46,250	25,186
Goods and Services Tax (net)		(5,553)	8,458	3,431
Payments to Employees		(151,696)	(154,900)	(113,101)
Payments to Suppliers		(238,916)	(391,825)	(238,889)
Cyclical Maintenance Payments in the year		-	(51,288)	-
Interest Paid		(7,564)	(2,400)	(10,834)
Interest Received		12,341	11,253	3,721
Net cash from/(to) Operating Activities		123,950	106,727	163,215
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	5,521
Purchase of Property Plant & Equipment (and Intangibles)		(7,940)	(41,451)	(102,479)
Purchase of Investments		(10,794)	(10,794)	-
Net cash from/(to) Investing Activities		(18,734)	(52,245)	(96,958)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		35,625	-	5,051
Finance Lease Payments		(54,370)	(89,234)	(26,226)
Net cash from/(to) Financing Activities		(18,745)	(89,234)	(21,175)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>86,471</b>	<b>(34,752)</b>	<b>45,080</b>
Cash and cash equivalents at the beginning of the year	8	356,191	356,191	311,111
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>442,662</b>	<b>321,439</b>	<b>356,191</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 excluded.

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

# Ngati Haua School

## Notes to the Financial Statements

### For the year ended 31 December 2020

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

###### *Reporting Period*

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

###### *Basis of Preparation*

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

###### *Financial Reporting Standards Applied*

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

###### *PBE Accounting Standards Reduced Disclosure Regime*

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

###### *Measurement Base*

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

###### *Presentation Currency*

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

###### *Specific Accounting Policies*

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

###### *Critical Accounting Estimates And Assumptions*

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

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

#### *Cyclical maintenance*

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

#### *Useful lives of property, plant and equipment*

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

#### **Critical Judgements in applying accounting policies**

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

#### *Classification of leases*

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

#### *Recognition of grants*

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

### **c) Revenue Recognition**

#### **Government Grants**

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

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

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

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

#### **Other Grants**

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

#### **Donations, Gifts and Bequests**

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

#### **Interest Revenue**

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

### **d) Use of Land and Buildings Expense**

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

### **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 (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

### **i) Inventories**

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

### **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.

### **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.

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	2–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
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 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, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

#### **p) Provision for Cyclical Maintenance**

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

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

'Cyclical Maintenance

#### **q) Financial Instruments**

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, 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.

#### **r) Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

#### **s) Budget Figures**

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

#### **t) Services received in-kind**

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

## 2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	347,926	348,228	310,018
Teachers' Salaries Grants	609,858	-	524,938
Use of Land and Buildings Grants	159,515	-	161,044
Other MoE Grants	15,055	92,700	11,230
Transport grants	122,946	130,000	172,453
	<u>1,255,300</u>	<u>570,928</u>	<u>1,179,683</u>

The school has not opted in to the donations scheme for this year.

## 3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
<b>Revenue</b>			
Donations	481	14,850	5,357
Activities	2,336	3,800	4,567
Trading	9,968	8,000	9,329
Fundraising	-	4,000	1,123
Student Overseas Trips	1,626	-	311
	<u>14,411</u>	<u>30,650</u>	<u>20,687</u>
<b>Expenses</b>			
Trading	5,812	7,000	7,224
	<u>5,812</u>	<u>7,000</u>	<u>7,224</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>8,599</u>	<u>23,650</u>	<u>13,463</u>

## 4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	26,585	96,420	33,750
Information and Communication Technology	1,779	3,000	308
Employee Benefits - Salaries	687,445	78,900	576,731
Staff Development	6,083	14,500	9,055
	<u>721,892</u>	<u>192,820</u>	<u>619,844</u>

## 5. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,908	4,000	2,423
Board of Trustees Fees	2,805	4,900	2,820
Board of Trustees Expenses	5,387	6,900	3,445
Communication	4,194	7,800	7,334
Consumables	4,301	6,150	2,214
Operating Lease	295	22,900	1,266
Other	8,974	6,750	2,352
Employee Benefits - Salaries	37,826	34,000	34,744
Service Providers, Contractors and Consultancy	6,360	6,000	4,200
	<u>75,050</u>	<u>99,400</u>	<u>60,798</u>

## 6. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	7,856	5,500	4,730
Cyclical Maintenance Provision	16,166	-	(1,244)
Grounds	2,470	2,500	2,515
Heat, Light and Water	5,956	5,200	6,483
Rates	510	100	692
Repairs and Maintenance	24,910	72,700	29,729
Use of Land and Buildings	159,515	-	161,044
Employee Benefits - Salaries	36,283	42,000	34,857
	<u>253,666</u>	<u>128,000</u>	<u>238,806</u>

## 7. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings - School	7,144	7,100	5,292
Furniture and Equipment	4,508	4,500	4,266
Information and Communication Technology	919	1,000	1,341
Leased Assets	36,052	-	30,075
Library Resources	49	50	56
	<u>48,672</u>	<u>12,650</u>	<u>41,030</u>

## 8. Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	5,561	5,561	1,092
Bank Call Account	437,101	315,878	355,099
Cash and cash equivalents for Statement of Cash Flows	<u>442,662</u>	<u>321,439</u>	<u>356,191</u>

## 9. Accounts Receivable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Interest Receivable	369	-	8,253
Teacher Salaries Grant Receivable	41,254	-	36,368
	<u>41,623</u>	<u>-</u>	<u>44,621</u>
Receivables from Exchange Transactions	369	-	8,253
Receivables from Non-Exchange Transactions	41,254	-	36,368
	<u>41,623</u>	<u>-</u>	<u>44,621</u>

## 10. Inventories

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
School Uniforms	6,791	-	5,787
	<u>6,791</u>	<u>-</u>	<u>5,787</u>

## 11. Investments

The School's investment activities are classified as follows:

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	100,664	100,664	89,870
	<u>100,664</u>	<u>100,664</u>	<u>89,870</u>

## 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Buildings	193,530	-	-	-	(7,145)	186,385
Furniture and Equipment	23,797	6,530	-	-	(4,508)	25,819
Information and Communication Technology	1,661	1,411	-	-	(919)	2,153
Leased Assets	89,043	31,182	-	-	(36,052)	84,173
Library Resources	394	-	-	-	(49)	345
<b>Balance at 31 December 2020</b>	<b>308,425</b>	<b>39,123</b>	<b>-</b>	<b>-</b>	<b>(48,673)</b>	<b>298,875</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Buildings	257,432	(71,047)	186,385
Furniture and Equipment	172,117	(146,298)	25,819
Information and Communication Technology	62,202	(60,049)	2,153
Leased Assets	174,622	(90,449)	84,173
Library Resources	9,565	(9,220)	345
<b>Balance at 31 December 2020</b>	<b>675,938</b>	<b>(377,063)</b>	<b>298,875</b>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings	136,530	63,032	(739)	-	(5,292)	193,530
Furniture and Equipment	24,123	3,939	-	-	(4,266)	23,796
Information and Communication Technology	3,002	-	-	-	(1,341)	1,661
Leased Assets	29,044	93,670	(3,595)	-	(30,075)	89,043
Library Resources	451	-	-	-	(56)	395
<b>Balance at 31 December 2019</b>	<b>193,150</b>	<b>160,640</b>	<b>(4,334)</b>	<b>-</b>	<b>(41,030)</b>	<b>308,425</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings	257,432	(63,902)	193,530
Furniture and Equipment	165,587	(141,791)	23,796
Information and Communication Technology	60,792	(59,131)	1,661
Leased Assets	143,439	(54,396)	89,043
Library Resources	9,565	(9,170)	395
<b>Balance at 31 December 2019</b>	<b>636,815</b>	<b>(328,390)</b>	<b>308,425</b>

### 13. Intangible Assets

The School's Intangible Assets are made up of acquired computer software.

	Acquired software	Internally generated software	Total \$
<b>Cost</b>			
Balance at 1 January 2019	4,950	-	4,950
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2019 / 1 January 2020	4,950	-	4,950
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2020	4,950	-	4,950
<b>Accumulated Amortisation and impairment losses</b>			
Balance at 1 January 2019	-	-	-
Amortisation expense	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2019 / 1 January 2020	-	-	-
Amortisation expense	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2020	-	-	-
<b>Carrying amounts</b>			
At 1 January 2019	4,950	-	4,950
At 31 December 2019 / 1 January 2020	4,950	-	4,950
At 31 December 2020	4,950	-	4,950

#### Restrictions

There are no restrictions over the title of the school's intangible assets, nor are any intangible assets pledged as security for liabilities.

#### Capital commitments

The amount of contractual commitments for the acquisition of intangible assets is \$nil (2019: \$nil)

### 14. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	16,991	-	18,611
Employee Entitlements - Salaries	41,254	-	36,367
	<u>58,245</u>	<u>-</u>	<u>54,978</u>
Payables for Exchange Transactions	58,245	-	54,978
	<u>58,245</u>	<u>-</u>	<u>54,978</u>

The carrying value of payables approximates their fair value.

### 15. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	51,288	51,288	52,532
Increase/ (decrease) to the Provision During the Year	16,166	-	(1,244)
Provision at the End of the Year	<u>67,454</u>	<u>51,288</u>	<u>51,288</u>
Cyclical Maintenance - Current	63,025	-	40,000
Cyclical Maintenance - Term	4,429	-	11,288
	<u>67,454</u>	<u>-</u>	<u>51,288</u>

### 16. Finance Lease Liability

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

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	22,261	-	50,575
Later than One Year and no Later than Five Years	43,785	-	38,659
	<u>66,046</u>	<u>-</u>	<u>89,234</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

## 17. 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.

	<b>2020 Actual \$</b>	<b>2019 Actual \$</b>
<i>Board Members</i>		
Remuneration	3,410	3,454
Full-time equivalent members	0.40	0.05
<i>Leadership Team</i>		
Remuneration	136,363	119,980
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	<u>139,773</u>	<u>123,434</u>
Total full-time equivalent personnel	<u>1.40</u>	<u>1.05</u>

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

### Principal 1

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

	<b>2020 Actual \$000</b>	<b>2019 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	110-120
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	-	-
	<u>-</u>	<u>-</u>

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 2020** (Contingent liabilities and assets at **31 December 2019**: nil).

### *Holidays Act Compliance – schools payroll*

The Ministry of Education performs payroll processing and payments on behalf of school boards of trustees, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2020, a contingent liability for the school may exist.

## 20. Commitments

### (a) Capital Commitments

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

(a) \$85,281 contract for an Exterior Painting Programme. This project has been approved by the Ministry.

### (b) Operating Commitments

There were no Operating Commitments as at 31 December 2020 (Operating Commitments as at 31 December 2019: Nil)

## 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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	442,662	321,439	356,191
Receivables	41,623	-	44,621
Investments - Term Deposits	100,664	100,664	89,870
Total Financial assets measured at amortised cost	<u>584,949</u>	<u>422,103</u>	<u>490,682</u>

### Financial liabilities measured at amortised cost

Payables	58,245	-	54,978
Finance Leases	66,047	-	89,234
Total Financial Liabilities Measured at Amortised Cost	<u>124,292</u>	<u>-</u>	<u>144,212</u>

### 23. Events After Balance Date

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

**INDEPENDENT AUDITOR'S REPORT****TO THE READERS OF NGATU HAUA SCHOOL'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Auditor-General is the auditor of Ngati Haua School (the School). The Auditor-General has appointed me, *Kurt Sherlock*, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the School on his behalf.

**Opinion**

We have audited the financial statements of the School on pages 2 to 18, that comprise the statement of financial position as at 31 December 2020, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2020; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with *Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime*.

Our audit was completed on 20 September 2021. This is the date at which our opinion is expressed.

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

**Basis for our opinion**

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

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

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

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

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*Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.*

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

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

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

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

## **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

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

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Board is responsible for the other information. The other information comprises the Kiwisport report and Analysis of Variance but does not include the financial statements, and our auditor's report thereon.

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

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

### **Independence**

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

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



Kurt Sherlock  
Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Hamilton, New Zealand



# TE KURA O NGATI HAUA

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CAMBRIDGE

*'Whitikingia Te Reo, Te Wairua me Ona Tikanga'*

## Kiwi Sport Funding report 2020

- We used the Kiwi Sport funding to help our tamariki participate in Sporting competitions in the Waikato region such as Netball and Basketball. The funds were used for team subs, equipment and transport. This enabled approximately 20 netballers and 30 basketballers to compete on a weekly basis throughout the season.

Total expense of \$2100.00 against Kiwisport funding of \$1409.37

Hinetai Tait  
Tumuaki

## ANALYSIS OF VARIANCE TE KURA O NGATI HAUA 2020

<p><b>Identified areas of strength</b></p> <p>Identified areas of strength for 2020 continue to be Reo aa waha with 90.6% of students achieving at or above Nga Whanaketanga Rumaki Maori and Paangarau – Te Tau with 90.6% of students at or above Nga Whanaketanga Rumaki Maori. Our PLD focuses for 2020 remained as Te Reo Maaori – Te Reo aa Waha, in particular the Te Ipu Koorero (PFS Programme). While our targets were based around tuhituhi, it was important to make sure all staff were familiar and had training in the Ipu Koorero programme to create strong reo-aa-waha throughout the kura. This in turn would help with consolidating both tuhituhi and paanui, and thus seeing great improvement across both these areas. Digital Technologies, providing platforms for staff to utilise their learning and facilitation of learning digitally. The Ipu Koorero programme is an accelerant programme focussing on Reo aa waha which is extremely important for our tamariki and for our roll growth.</p> <p>Our target group tuhituhi showed huge improvement with all 17 of the 37 aakonga working at manawa aaki now working at manawa ora, and 2 of the 4 aakonga in Manawa taki, now working in manawa aaki. With 79.2% of tamariki achieving at or above the expected level as opposed to the previous year of 56.9%</p>	
<p><b>Identified areas for improvement</b></p> <ul style="list-style-type: none"> <li>• Ensure effective classroom practice and strategies for reo aa waha continue schoolwide to improve teaching and learning programmes.</li> <li>• Ensure there is continued support for all the reo matatini programmes for those tamariki working in Manawa taki or Manawa Āki, which better fit our Marau aa Kura</li> <li>• Focus on aligning all learning to our Marau aa Kura.</li> <li>• Utilisation of digital technologies to enhance the all reo matatini programmes and programmes across the marau.</li> </ul>	<p><b>Basis and evidence for identified areas for improvement</b></p> <p>We have seen a significant improvement across all areas despite the roll growth. A lot of this is attributed to the commitment of all staff to the Ipu Koorero Programme, in-school PD and external staff PD in proficiency of reo. Staff have seen the importance of collaborating and moderating in order to make sound judgements. It is important to maintain the successes and continue to support our manawa aaki and manawa taki tamariki, through the strong oral language base and holistic alignment to our revised marau aa kura.</p>
<p><b>Planned actions for lifting learner achievement</b></p> <ul style="list-style-type: none"> <li>• Final 2 staff members to complete professional development with Te Ipu Koorero and Task Based Learning Strategies. (Facilitated by Hinetai Tait and Haemata)</li> <li>• External Reo PD through Ngaa Kura aa Iwi, Ngaati Hauaa and Waikato – Tainui to continue to strengthen knowledge base to enhance facilitation.</li> <li>• Revisit teaching programs to ensure focus areas are covered in depth and PLD provided is implemented school wide.</li> <li>• Collaboration on implementation of new Marau aa kura and alignment with Reo Matatini and Paangarau.</li> <li>• Continually moderate with teams and across the school our judgements in relation to Ngā Whanaketanga Tuhituhi to ensure students have correct judgements made.</li> <li>• Ensure that tamariki and Kaiako have adequate and appropriate resources to support their programmes.</li> </ul>	
<p><b>Targets for the year</b></p> <p>Targets will focus on:</p> <ul style="list-style-type: none"> <li>• All tamariki will have improved knowledge about our Marau aa Kura, and competently articulate this through Te Reo Matatini</li> <li>• All tamariki will be strong in their tuakiri.</li> </ul>	