

Maihihi School Board of Trustees
2020 Annual Report
For the Year Ended 31 December 2020

School Directory

Ministry Number: 1793

Principal: Jennifer Waghorn

School Address: 775 Maihihi Road, Maihihi

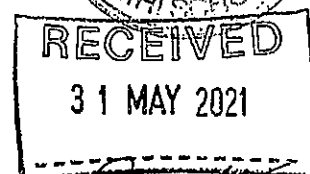
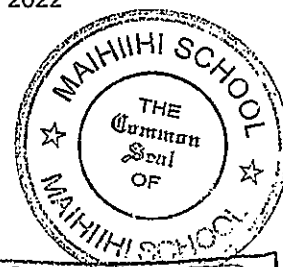
School Postal Address: 775 Maihihi Road, RD2, Otorohanga 3972

School Phone: 07 8732887

School Email: office@maihihi.school.nz

Members of the Board of Trustees

Name	Position	How position on Board gained	Term expires / expired
Robert Fitzgerald	Chairperson	Re-elected May 2019	May 2022
Deb Druce	Parent Rep	Re-elected May 2019	May 2022
Juliette Riddell	Minutes Secretary	Elected Feb 2016	
Jennifer Waghorn	Principal	Ex Officio	
Katie Robinson	Staff Rep	Elected	
Nicki Raffills	Parent Rep	Elected May 2019	May 2022
Jeff Greenaway	Parent Rep	Elected May 2019	May 2022
Luke Edwards	Parent Rep	Elected May 2019	May 2022



MAIHIIHI SCHOOL BOARD OF TRUSTEES

FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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27 May 2021

Bailey Ingham Limited
Chartered Accountants

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**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.

Robert Mathew FitzGerald

Full Name of Board Chairperson

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Signature of Board Chairperson

31 May 2021

Date

Jennifer Ann Waghorn

Full Name of Principal

[Handwritten Signature]

Signature of Principal

31.05.21

Date

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
REVENUE				
Government Grants	2	798,824	783,952	812,855
Locally Raised Funds	3	52,062	41,580	67,786
Interest Earned		2,667	3,000	5,505
		<u>853,552</u>	<u>828,532</u>	<u>886,146</u>
EXPENSES				
Locally Raised Funds	3	22,915	12,720	35,353
Learning Resources	4	572,916	571,665	577,194
Administration	5	80,408	70,496	69,518
Finance Costs	6	407	-	441
Property	7	162,768	169,085	166,751
Depreciation	8	25,685	8,000	28,329
Loss on Disposal of Property, Plant & Equipment		186	-	557
		<u>865,284</u>	<u>831,965</u>	<u>878,143</u>
NET SURPLUS (DEFICIT)		(11,732)	(3,433)	8,003
Other Comprehensive Revenue and Expenses		-	-	-
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR		<u>\$(11,732)</u>	<u>\$(3,433)</u>	<u>\$8,003</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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
BALANCE AT 1 JANUARY	369,411	369,411	357,439
Total Comprehensive Revenue & Expenses for the year	(11,732)	(3,433)	8,003
Contribution - Furniture & Equipment Grant	-	-	3,969
EQUITY AT 31 DECEMBER	<u>\$357,679</u>	<u>\$365,978</u>	<u>\$369,411</u>
Retained Earnings	357,679	365,978	369,411
Reserves	-	-	-
EQUITY AT 31 DECEMBER	<u>\$357,679</u>	<u>\$365,978</u>	<u>\$369,411</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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

		2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
CURRENT ASSETS				
Cash and Cash Equivalents	9	255,662	254,509	257,942
Accounts Receivable	10	47,946	18,000	45,524
GST Receivable		1,758	-	-
Inventories	11	4,496	3,000	2,062
GST Paid		-	-	-
		<u>309,861</u>	<u>275,509</u>	<u>305,527</u>
CURRENT LIABILITIES				
GST Payable		-	10,000	12,440
Accounts Payable	13	60,154	18,000	46,495
Provision for Cyclical Maintenance	14	13,500	15,000	13,750
Finance Lease Liability - Current Liability	15	2,184	2,000	2,051
Funds Held for Capital Work Projects	16	8,389	-	-
		<u>84,227</u>	<u>45,000</u>	<u>74,736</u>
WORKING CAPITAL SURPLUS OR (DEFICIT)		<u>225,634</u>	<u>230,509</u>	<u>230,791</u>
NON CURRENT ASSETS				
Property, Plant and Equipment	12	<u>152,995</u>	<u>151,469</u>	<u>158,405</u>
		152,995	151,469	158,405
NON CURRENT LIABILITIES				
Provision for Cyclical Maintenance	14	20,000	15,000	17,500
Finance Lease Liability	15	951	1,000	2,285
		<u>20,951</u>	<u>16,000</u>	<u>19,785</u>
NET ASSETS		<u>\$357,679</u>	<u>\$365,978</u>	<u>\$369,411</u>
EQUITY		<u>\$357,679</u>	<u>\$365,978</u>	<u>\$369,411</u>

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

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
OPERATING ACTIVITIES			
Cash was provided from:			
Government Grants	299,096	209,368	235,587
Locally Raised Funds	19,623	41,580	67,686
Interest Received	3,780	3,000	4,745
Goods and Services Tax	(14,198)	-	1,080
Funds Administered on Behalf of Third Parties	-	-	(4,130)
Payments to Employees	(92,269)	(112,635)	(112,211)
Payments to Suppliers	(208,061)	(136,747)	(122,472)
Net Cash Inflow (Outflow) from Operating Activities	7,971	4,566	70,285
INVESTING ACTIVITIES			
Cash was provided from:			
Purchase of PPE (and Intangibles)	(9,710)	(8,000)	(11,412)
Sale of Investments	-	-	47,420
Net Cash Inflow (Outflow) from Investing Activities	(9,710)	(8,000)	36,008
FINANCING ACTIVITIES			
Cash was provided from:			
Finance Lease Payments	(540)	-	(647)
Net Cash Inflow (Outflow) from Financing Activities	(540)	-	(647)
Net Increase (Decrease) in Cash Held	(2,279)	(3,433)	105,646
Add Opening Cash brought forward	257,942	257,942	152,296
Ending Cash Carried Forward	\$255,663	\$254,509	\$257,942
Cash Balances in Balance Sheet			
ASB Education Admin	1,798	1,500	60
ASB Business Saver	49,461	50,000	41,274
ASB Term Deposit	187,295	189,309	188,013
ASB Debit Visa Card	196	200	2,209
ASB Fundraising Account	1,779	1,500	5,175
ASB Savings Plus	13,157	10,000	19,237
ASB Kahui Ako Account	1,977	2,000	1,974
Ending Cash Carried Forward	\$255,662	\$254,509	\$257,942

The Cash Flow Statement 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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 STATEMENT OF ACCOUNTING POLICIES

A) REPORTING ENTITY

Maihihi School Board of Trustees (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

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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires management to make judgement, 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 school buildings. The estimate is based mainly 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 14.

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 review 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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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. Grants for the use of land and buildings are also 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 Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

DONATIONS

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.

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.

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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 three months or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

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.

INVENTORIES

Inventories are consumable items held for sale, and comprise of stationery and school uniforms. They are stated at the lower of the cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is 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.

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 \$500 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.



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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 - Crown	10-20 years
Furniture and equipment -	10-15 years
Information and communication technology -	4-5 years
Textbooks -	3 years
Leased assets -	4 years
Library resources -	12.5% Diminishing value

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, 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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

EMPLOYEE ENTITLEMENTS

SHORT-TERM EMPLOYEE ENTITLEMENTS

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

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).

FINANCIAL ASSETS AND LIABILITIES

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as "loans and receivables" for accounting purposes in accordance with Financial Reporting Standards.

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

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

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

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

BUDGET FIGURES

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

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.



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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2 GOVERNMENT GRANTS	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
Operational Grants	160,697	169,182	158,851
Teachers Salaries Grants	513,220	500,000	506,087
Use of Land & Buildings Grant	114,584	114,584	114,181
Resource Teachers Learning & Behaviour Grants	-	186	-
Other MoE Grants	7,323	-	33,736
Other Government Grants	3,000	-	-
	<u>\$798,824</u>	<u>\$783,952</u>	<u>\$812,855</u>

Other MOE Grants total includes additional COVID-19 funding totalling \$2,352 for the year ended 31 December 2020.

3 LOCALLY RAISED FUNDS	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
Local funds raised within the School's community are made up of:			
Revenue			
Donations	18,146	5,100	8,941
Fundraising	19,680	25,000	34,274
Activities	9,470	10,280	18,031
Trading	4,767	1,200	6,540
	<u>52,062</u>	<u>41,580</u>	<u>67,786</u>
Expenditure			
Activities	7,404	12,170	19,357
Trading	8,773	550	6,856
Fundraising (Cost of Raising Funds)	6,737	-	9,140
	<u>22,915</u>	<u>12,720</u>	<u>35,353</u>
Surplus for the year Locally Raised Funds	<u>\$29,147</u>	<u>\$28,860</u>	<u>\$32,432</u>



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MAIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4 LEARNING RESOURCES	2020	2020	2019
	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>
		<i>(Unaudited)</i>	
	\$	\$	\$
Curricular	8,831	12,946	9,016
Employee Benefits - Salaries	559,547	539,909	563,035
Information and Communication Technology	2,868	12,210	3,083
Library Resources	743	600	457
Staff Development	927	6,000	1,604
	<u>\$572,916</u>	<u>\$571,665</u>	<u>\$577,194</u>
5 ADMINISTRATION	2020	2020	2019
	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>
		<i>(Unaudited)</i>	
	\$	\$	\$
Audit Fees	3,331	3,500	3,234
Board of Trustees Fees	4,030	4,200	4,195
Board of Trustees Expenses	1,353	4,000	2,392
Communication	2,742	3,800	3,084
Consumables	15,405	10,300	14,483
Employee Benefits - Salaries	43,408	32,726	33,075
Insurance	1,132	250	1,004
Other	7,057	9,720	6,101
Service Providers, Contractors and Consultancy	1,950	2,000	1,950
	<u>\$80,408</u>	<u>\$70,496</u>	<u>\$69,518</u>
6 FINANCE	2020	2020	2019
	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>
		<i>(Unaudited)</i>	
Finance Costs	407	-	441



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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7	PROPERTY	2020 Actual	2020 Budget (Unaudited)	2019 Actual
		\$	\$	\$
	Caretaking and Cleaning Consumables	4,354	3,368	4,437
	Consultancy and Contract Services	-	18,000	6,160
	Cyclical Maintenance Provision	2,250	6,000	2,614
	Employee Benefits - Salaries	14,709	-	9,421
	Grounds	5,097	5,450	5,878
	Heat, Light and Water	7,608	5,455	8,048
	Repairs and Maintenance	14,167	16,228	16,012
	Use of Land and Buildings	114,584	114,584	114,181
		<u>\$162,768</u>	<u>\$169,085</u>	<u>\$166,751</u>
8	DEPRECIATION OF PROPERTY, PLANT & EQUIPMENT	2020 Actual	2020 Budget (Unaudited)	2019 Actual
		\$	\$	\$
	ICT Equipment	7,357	1,150	8,193
	Buildings	8,831	3,000	9,795
	Library Resources	758	1,050	761
	Furniture & Equipment	6,741	1,650	7,437
	Leased Assets	1,998	1,150	2,143
		<u>\$25,685</u>	<u>\$8,000</u>	<u>\$28,329</u>
9	CASH AND CASH EQUIVALENTS	2020 Actual	2020 Budget (Unaudited)	2019 Actual
		\$	\$	\$
	ASB Education Admin	1,798	1,500	60
	ASB Business Saver	49,461	50,000	41,274
	ASB Term Deposit	187,295	189,309	188,013
	ASB Debit Visa Card	196	200	2,209
	ASB Fundraising Account	1,779	1,500	5,175
	ASB Savings Plus	13,157	10,000	19,237
	ASB Kahui Ako Account	1,977	2,000	1,974
	Net Cash & Cash Equivalents and Bank Overdraft for Cash Flow Statement	<u>\$255,662</u>	<u>\$254,509</u>	<u>\$257,942</u>

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

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Handwritten signatures and initials: KMF, AW

MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10 ACCOUNTS RECEIVABLE	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
Debtors	6,168	1,000	5,451
Debtor Ministry of Education	-	-	2,455
Interest Accrued	86	1,000	1,199
Teacher Salaries Grant Receivable	41,691	16,000	36,419
	<u>\$47,946</u>	<u>\$18,000</u>	<u>\$45,524</u>

Receivables from Exchange Transactions	6,254	2,000	9,105
Receivables from Non-Exchange Transactions	41,691	16,000	36,419
	<u>\$47,946</u>	<u>\$18,000</u>	<u>\$45,524</u>

11 INVENTORIES	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
School Uniforms	4,406	1,500	884
Stationery	90	1,500	1,178
	<u>\$4,496</u>	<u>\$3,000</u>	<u>\$2,062</u>

12 PROPERTY, PLANT & EQUIPMENT

2020	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
Land & Buildings	75,629	7,335	-	-	(8,831)	74,133
Leased Assets	4,131	1,094	(186)	-	(1,998)	3,041
Plant & Equipment	38,861	2,322	-	-	(6,741)	34,442
Information and Communication	33,809	8,694	-	-	(7,357)	35,145
Library Resources	5,975	1,017	-	-	(758)	6,234
Balance at 31 December 2020	<u>\$158,405</u>	<u>\$20,461</u>	<u>\$(186)</u>	<u>-</u>	<u>\$(25,685)</u>	<u>\$152,995</u>

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<i>Cost or Valuation</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
2020			
Furniture & Equipment	151,414	116,972	34,442
Buildings	174,745	100,612	74,133
Library Resources	61,827	55,593	6,234
ICT Equipment	140,721	105,576	35,145
Leased Assets	6,843	3,802	3,041
Balance at 31 December 2020	\$535,550	\$382,555	\$152,995

	<i>Opening Balance (NBV)</i>	<i>Additions</i>	<i>Disposals</i>	<i>Impairment</i>	<i>Depreciation</i>	<i>Total (NBV)</i>
2019						
Land & Buildings	79,976	5,448	-	-	(9,795)	75,629
Leased Assets	3,689	3,143	(557)	-	(2,143)	4,131
Plant & Equipment	44,575	1,723	-	-	(7,437)	38,861
Information and Communication	38,460	3,542	-	-	(8,193)	33,809
Library Resources	6,036	700	-	-	(761)	5,975
Balance at 31 December 2019	\$172,735	\$14,556	\$(557)	-	\$(28,329)	\$158,405

	<i>Cost or Valuation</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
2019			
Furniture & Equipment	149,092	110,231	38,861
Buildings	167,410	91,781	75,629
Library Resources	60,810	54,835	5,975
ICT Equipment	132,028	98,219	33,809
Leased Assets	7,412	3,281	4,131
Balance at 31 December 2019	\$516,752	\$358,347	\$158,405

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 ACCOUNTS PAYABLE	2020	2020	2019
	<i>Actual</i>	<i>Budget</i> <i>(Unaudited)</i>	<i>Actual</i>
	\$	\$	\$
Operating Creditors	12,197	4,000	3,828
Accruals	5,281	-	5,184
Employee Benefits Payable - Salaries	41,691	14,000	36,780
Employee Benefits Payable - Leave Accrual	984	-	703
	<u>\$60,154</u>	<u>\$18,000</u>	<u>\$46,495</u>
Payables for Exchange Transactions	60,154	18,000	46,495
	<u>\$60,154</u>	<u>\$18,000</u>	<u>\$46,495</u>

The carrying value of payables approximates their fair value.

14 PROVISION FOR CYCLICAL MAINTENANCE	2020	2020	2019
	<i>Actual</i>	<i>Budget</i> <i>(Unaudited)</i>	<i>Actual</i>
	\$	\$	\$
Provision at Start of the Year	31,250	30,000	40,050
Adjustment to Provision	2,250	-	(8,800)
Provision at the end of the Year	<u>33,500</u>	<u>30,000</u>	<u>31,250</u>
Cyclical Maintenance - Current	13,500	15,000	13,750
Cyclical Maintenance - Term	20,000	15,000	17,500
	<u>\$33,500</u>	<u>\$30,000</u>	<u>\$31,250</u>

The Board has a cash management plan to ensure that sufficient cash is available to meet all maintenance obligations as they fall due over the next 10 years. The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligations at the balance sheet date. Present obligations are identified in the school's current 10-year property plan approved by the Ministry of Education. The provision has not been adjusted for inflation and the effect of the time value of money.



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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15 FINANCE LEASE LIABILITY	<i>2020 Actual</i>	<i>2020 Budget (Unaudited)</i>	<i>2019 Actual</i>
	\$	\$	\$
<p>The school has entered into a number of finance lease agreements for computers and other ICT equipment. Minimum lease payments payable:</p>			
Not later than one year	2,397	2,000	2,649
Later than one year and not later than five years	1,001	1,000	3,396
	<u>\$3,398</u>	<u>\$3,000</u>	<u>\$6,045</u>

16 FUNDS HELD FOR CAPITAL WORKS PROJECTS

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

	<i>2020</i>	<i>Opening</i>	<i>Receipts from MOE</i>	<i>Payments</i>	<i>BOT Contribution</i>	<i>Closing Balance</i>
A:DQLS	In Progress	-	32,277	23,887	-	8,389
Astro Turf	In Progress	-	60,924	60,924	-	-
		<u>-</u>	<u>\$93,201</u>	<u>\$84,811</u>	<u>-</u>	<u>\$8,389</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	8,389
Funds Due from the Ministry of Education	-
	<u>\$8,389</u>

	<i>2019</i>	<i>Opening</i>	<i>Receipts from MOE</i>	<i>Payments</i>	<i>BOT Contribution</i>	<i>Closing Balance</i>
Re-Roofing	Completed	(5,786)	9,916	4,130	-	-
		<u>\$(5,786)</u>	<u>\$9,916</u>	<u>\$4,130</u>	<u>-</u>	<u>-</u>

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.



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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

18 REMUNERATION

Key Management Personnel Compensation

Key Management Personnel of the School include all Trustees of the Board, Principal, Deputy Principal and Heads of Departments.

	2020	2019
Board of Trustee and Committee Members		
Remuneration	4,030	4,195
Full-time equivalent members	0.2	0.2
Leadership Team		
Remuneration	124,862	115,232
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	\$128,892	\$119,427
Total full-time equivalent personnel	1.2	1.2

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 the remuneration paid or payable to the Principal is in the following bands:

	2020 <i>Actual</i> \$000	2019 <i>Actual</i> \$000
Principal 1 - Salary & Payments	120-130	110 - 120
Principal 1 - Benefits and other emoluments	3 - 4	3 - 4
Termination Benefits		

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Other Employees

No other Employee received total remuneration over \$100,000 (2019: Nil)

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

19 **COMPENSATION AND OTHER BENEFITS UPON LEAVING** 2020 2019

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

\$Nil \$Nil

20 **CONTINGENT LIABILITIES**

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 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, however the potential impact on any specific school or individual and any associated historical liability will not be known until further detailed analysis has been completed.

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

21 **COMMITMENTS**

There are no capital commitments at year end (31 December 2019: \$Nil).

22 **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.

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MAIHIIHI SCHOOL BOARD OF TRUSTEES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

23 FINANCIAL INSTRUMENTS

The carrying amount of Financial Assets & Liabilities in each on the Financial Instrument are as follows:

Financial assets measured at amortised cost

	2020 <i>Actual</i>	2020 <i>Budget</i> (Unaudited)	2019 <i>Actual</i>
	\$	\$	\$
Cash and Cash Equivalents	255,662	254,509	257,942
Receivables	47,946	18,000	45,524
Investments - Term Deposits	-	-	-
Total Financial assets measured at amortised cost	\$303,608	\$272,509	\$303,466

Financial Liabilities measured at amortised cost

Payables	54,873	18,000	41,311
Borrowings - Loans	-	-	-
Finance Leases	3,134	3,000	4,337
Total Financial Liabilities Measured at Amortised Cost	\$58,007	\$21,000	\$45,648

24 EVENTS AFTER BALANCE DATE

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

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

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

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Analysis of Variance Reporting

School Name:

Maihihi School

School Number:

1793

Strategic Aim:

STRATEGIC AIM 1:

Design and deliver a curriculum that is aligned to our school's values and vision, to build and sustain a community of lifelong learners.

STRATEGIC AIM 2:

Future-focused practices using rich innovative programmes that provide for all learners, whilst implementing a growth mindset towards teaching and learning.

STRATEGIC AIM 3:

Develop and sustain collaborative partnerships that support and enhance learning together.

Annual Aim:

ANNUAL AIM 1:

For all learners to achieve progress and 75% will exceed age appropriate curriculum level expectations in Writing and Mathematics.

Target:

Reading:

TARGETS- 2020

- All students identified as not yet meeting the age appropriate curriculum level at the end of 2019 will have made at least a year's progress in Reading by the end of 2020 with at least 38% (8 out of 21) of identified learners making accelerated progress to meet expected curriculum level.
- To shift the achievement of 50% (2 out of 4) of Māori students not yet meeting the age appropriate curriculum level to meet or exceed curriculum level expectation.
- To shift the achievement of 50% of the year 4 learners to meet or exceed the curriculum level expectation.

Writing:

TARGETS- 2020

- All students identified as not yet meeting the age appropriate curriculum level at the end of 2019 will have made at least a year's progress in Writing by the end of 2020 with at least 60% (21 out of 35) of identified learners making accelerated progress to meet expected curriculum level.

- To shift the achievement of 70% (7 out of 10) of Māori students not yet meeting the age appropriate curriculum level to meet or exceed curriculum level expectation.
- To shift the achievement of 50% of the year 4 and 6 learners to meet or exceed the curriculum level expectation.

**Mathematics:
TARGETS- 2020**

- All students identified as not yet meeting the age appropriate curriculum level at the end of 2019 will have made at least a year's progress in Pāngarau by the end of 2020 with at least 79% (23 out of 29) of identified learners making accelerated progress to meet expected curriculum level.
- To shift the achievement of 75% (6 out of 8) of Māori students not yet meeting the age appropriate curriculum level to meet or exceed curriculum level expectation.
- To shift the achievement of 50% of the year 4 and 5 learners to meet or exceed the curriculum level expectation.

Baseline Data:

Analysis of the school-wide data in Reading at the end of 2019 showed...

- 71% of all students met or exceeded age appropriate curriculum level expectations in Reading.
- 71% (10 out of 14) of all Māori students met or exceeded age appropriate curriculum level expectations in Reading.
- 72% of all female students met or exceeded age appropriate curriculum level expectations in Reading.
- 70% of all male students met or exceeded age appropriate curriculum level expectations in Reading.
- 52% of the students not meeting the reading expectations are year 4.

Analysis of the school-wide data in Writing at the end of 2019 showed...

- 52% of all students met or exceeded age appropriate curriculum level expectations in Writing.
- 29% (4 out of 14) of all Māori students met or exceeded age appropriate curriculum level expectations in Writing.
- 55% of all female students met or exceeded age appropriate curriculum level expectations in Writing.
- 48% of all male students met or exceeded age appropriate curriculum level expectations in Writing.
- 40% of the students not meeting the Writing expectations are year 4.

- 26% of the students not meeting the Writing expectations are year 6.
- 22% of the identified boys working below expected curriculum level at the end of 2018 are now meeting expected curriculum levels.

Analysis of the school-wide data in Mathematics at the end of 2019 showed...

- 60% of all students met or exceeded age appropriate curriculum level expectations in Pāngarau.
- 43% (6 out of 14) of all Māori students met or exceeded age appropriate curriculum level expectations in Pāngarau.
- 57% of all female students met or exceeded age appropriate curriculum level expectations in Pāngarau.
- 64% of all male students met or exceeded age appropriate curriculum level expectations in Pāngarau.
- 31% of the students not meeting the Pāngarau expectations are year 4.
- 24% of the students not meeting the Pāngarau expectations are year 5.
- 29% of the identified girls working below expected curriculum level at the end of 2018 are now meeting expected curriculum levels. Out of the 22 year 3 and 4 identified girls at the end of 2018, 19% are now meeting expected curriculum level, 13% of this group have left our kura.

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
Mathematics: Board funded basic facts boost groups. Small groups targeted for intense basic facts support. Students identified through data collection. Monitored meetings to discuss progress of targeted students. IYT course- support around behaviour to help provide less	Overall data from targeted students: -4 of the 29 students left. -9 of the 25 students (36%) made a year's progress. -4 of the 25 students (16%) met the curriculum expectation. -1 of the 8 Maori students have left. -7 of the 8 Maori students are below expectation. Year 5 students: 2 out of 7 students (29%) made curriculum expectations. Year 4 students: 1 out of 9 students left. 1 out of 8 students (12.5%) made curriculum expectations. Extra mileage provided for students who require it to build on their knowledge. Outcomes from this was dependant on individual students. Collaborative support and ideas shared to strengthen programmes around these students.	<ul style="list-style-type: none"> - COVID- this has really impacted our year. Stress on families and school staff. - Transient students. 	Continue goal setting to replace Parent teacher interviews to focus more on student learning. Allowing better student and parent accountability. Look at ways to get the information/achievement to our families better, to help understanding and grow the partnership. In house PD around a specific focus ie: Basic facts programme. Unpack best practice. More in depth meetings specifically targeted around these students and discussing strategies to accelerate. Continue to use IYT practice and discuss/support one another

<p>behaviour issues and more teaching time. <i>All staff now have completed this course.</i></p> <p>Modelling Books.</p> <p>Developed a new Mixed Ability/student driven math programme in 3 out of 5 classes.</p>	<p>Freed up time spent on behaviour over time.</p> <p>Clarified teacher practice and brought about consistency with teaching practice expectations.</p> <p>Promoted student agency.</p>	<ul style="list-style-type: none"> - Accountability of teachers and a wider range of shared ideas to encourage use in the classroom. - The students responded positively to the programmes the teachers put in place (smileys, sticker charts, class certificates). - Allow students to show/share their ideas and thinking with their peers and teacher. It also allows the teacher to see/evidence of student capabilities. - Allowed students to be exposed to a wider range of concepts. Both harder and easier WALTs. 	<p>around behaviour to continue to free up teaching time.</p> <p>Continue to use modelling books. More discussions around pedagogy of modelling books. To continue our growth in this area, as it has been helpful.</p> <ul style="list-style-type: none"> - New programmes needed longer than two terms after Lockdown to see more in depth positive/negative outcomes.
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Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Reading:</p> <p>Overall data from targeted students: -4 of the 21 students left. -12 of the 17 students (70.5%) made a year's progress. -4 of the 8 students (50%) who needed to make accelerated progress to meet or exceed the curriculum level, made it. -2 year 4 students left. -5 out of the left over 9 year 4 students (55.5%) met or exceeded curriculum expectations. -1 of the 4 Maori students have left. -1 out of the 4 Maori students have met the curriculum. -2 out of the 4 Maori students are below expectation. - 1 of the 2 Maori students that did not meet our target has had accelerated progress.</p> <p>Collaborative support and ideas shared to strengthen programmes around these students.</p> <p>Monitored meetings to discuss progress of targeted students.</p> <p>Clarified and defined school wide expectations around reading programme.</p> <ul style="list-style-type: none"> - Students who still decode are required to be seen daily. - School wide assessment made consistent eg: type and schedule. 	<p>Implementing goal setting to replace Parent teacher interviews to focus more on student learning. Allowing better student and parent accountability. Look at ways to get the information/achievement to our families better, to help understanding and grow the partnership.</p>	<ul style="list-style-type: none"> - COVID had a negative impact on student learning, stress on families and school staff. - Transient school- rural community - Staff question if HW and its purpose play a role with contributing factor to variance. <p>Shared ideas. Teachers had accountability.</p>	<p>PD/Readings around accelerated progress in reading, including our Māori students and Pacific Island student.</p>

<p>Modelling Books PD</p> <p>IYT course- support around behaviour to help provide less behaviour issues and more teaching time.</p>	<p>Reading mileage happening for those most in need.</p> <p>Assessment was purposeful and allowed productive discussions around outcomes due to consistency school wide.</p> <p>Clarified teacher practice and brought about consistency with teaching practice expectations.</p> <p>Confidence for some teachers to adjust practice to suit new expectations.</p> <p>Freed up time spent on behaviour over time.</p> <p>Gave confidence and ideas in practice and programme. Outside perspective.</p>	<p>More in depth meetings specifically targeted around these students and discussing strategies to accelerate.</p> <p>Regular meetings around best programme and practice in reading.</p> <p>Continue to use modelling books. More discussions around pedagogy of modelling books. To continue our growth in this area, as it has been helpful.</p> <p>Continue to use IYT practice and discuss/support one another around behaviour to continue to free up teaching time.</p> <p>Continue to utilize all outside resources to support and keep up with best practice, where and when needed.</p> <p>LSC will be in our school 1x week and working with teachers, families and students.</p>
<p>IYT provided strategies to support teachers with classroom behaviour and management.</p>		





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Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
Writing: Monitored meetings to discuss progress of targeted students.	Overall data from targeted students: -7 of the 35 students left. -11 of the 28 students (39.2%) made a year's progress in writing. -2 of 21 students who needed acceleration left, 2 of the 19 students made acceleration making curriculum expectations. -1 of the 8 Maori students have left. -7 of the 8 Maori students are below expectation. - While all students have made progress, we have not met our target. Year 6 students: 4 of the 9 students left. 1 of the 5 students (20%) made curriculum expectations. Year 4 students: 2 of 14 students left. 0 out of 12 students made expectations. Collaborative support and ideas shared to strengthen programmes around these students.	<ul style="list-style-type: none"> - COVID had a negative impact on student learning, stress on families and school staff. - Transient school- rural community - Staff question if HW and its purpose play a role with contributing factor to variance. 	Implementing goal setting to replace Parent teacher interviews to focus more on student learning. Allowing better student and parent accountability. Look at ways to get the information/achievement to our families better, to help understanding and grow the partnership. More in depth meetings specifically targeted around these students and discussing strategies to accelerate. Successful feedback- workshops to continue in 2021.

<p>Modelling Books PD</p> <p>All staff are now IYT trained.</p> <p>Moderation day –eAsTTle based writing in house PD.</p>	<p>Through the modelling book PD a discussion around different class run programmes came about which then led to teachers creating WALT workshop based writing programmes.</p> <p>Freed up time spent on behaviour over time.</p> <p>Showed variances between the rubric and teachers interpretation of this. Outside perspective on pieces of writing and enabled some in-depth discussion.</p>	<p>IYT provided strategies to support teachers with classroom behaviour and management.</p> <p>New staff turnover and level class changes between teachers.</p>	<p>Continue to use IYT practice and discuss/support one another around behaviour to continue to free up teaching time.</p> <p>In-house Moderation based on NZ Curric. And progressions.</p> <p>Kahui ako is currently discussing a moderation day for all teachers.</p>
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Planning for next year:

- The Board of Trustees is going to continue to fund a specialist teacher aid to work with small identified target groups.
- Writing competition
- Hunting and Fishing competition and Blokes day to generate interesting motivational and authentic writing opportunities with a focus on our boys.
- Regular DP release fortnightly to work with Principal to continue to develop a sound school curriculum and supporting documents for best practice teaching.
- Investigate literacy programme such as Structured Literacy.
- Create a school wide oral language programme

Maihihi School
Members of the Board of Trustees

For the year ended 31 December 2020

KiwiSport Funding

Kiwisport is a Government funding initiative to support student's participation in organised sport.
The school received total Kiwisport funding of \$1,091.57 excl gst.
The whole school benefited from participation in organised sport.

Maihihi School
Members of the Board of Trustees

For the year ended 31 December 2020

KiwiSport Funding

Kiwisport is a Government funding initiative to support student's participation in organised sport.
The school received total Kiwisport funding of \$1,091.57 excl gst.
The whole school benefited from participation in organised sport.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF MAIHIIHI SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

The Auditor-General is the auditor of Maihihi School (the School). The Auditor-General has appointed me, Jonathan Hurst, using the staff and resources of Finnz Audit Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 4 to 25 that comprise the statement of financial position as at 31 December 2020, the statement of comprehensive revenue & expense, statement of changes in net assets/equity, and statement of cashflows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 31st May 2021. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

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

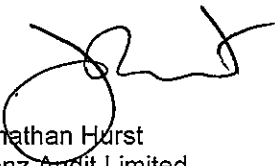
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *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.



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