

Rosehill School

Annual Report for the year ended 31 December 2020

Ministry Number:	1472
Principal:	Gillian Hedley
School Address:	48-52 Rosehill Drive, Papakura
School Postal Address:	48-52 Rosehill Drive, Papakura, 2113
School Phone:	09-2984569
School Email:	principal@rosehill.school.nz
Service Provider:	Edtech Financial Services Ltd

SCHOOL NAME: ROSEHILL

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How position on Board gained	Occupation	Term expired/expires
Gill Hedley	Principal		Principal	
Mark Walsdorf	Chair	Elected		31/05/22
Manpreet Dhaliwal	Deputy Chair	Elected	Teacher	31/05/22
Mere Baker	BOT Member	Elected		31/05/22
Nane Lockington	BOT Member	Elected		31/05/22
Jackie Turvey	Staff Trustee	Elected	Support Staff	Resigned 30/11/20
Ian Webb	BOT Member	Elected		31/05/22
Rachel Keating	BOT Secretary		Teacher	

Rosehill School

Annual Report

For the year ended 31 December 2020

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Rosehill 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.

Rosehill School**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	11,906,719	9,329,926	9,178,164
Locally Raised Funds	3	19,767	26,900	24,062
Interest Income		19,272	17,000	23,869
		<hr/>	<hr/>	<hr/>
		11,945,758	9,373,826	9,226,095
Expenses				
Locally Raised Funds	3	9,173	11,500	15,304
Learning Resources	4	9,301,262	8,189,353	7,841,560
Administration	5	234,714	250,538	152,024
Finance		7,473	8,708	6,989
Property	6	786,631	757,495	882,767
Depreciation	7	182,334	169,999	178,489
Loss on Disposal of Property, Plant and Equipment		1,952	-	1,591
		<hr/>	<hr/>	<hr/>
		10,523,539	9,387,593	9,078,724
Net Surplus for the year		1,422,219	(13,767)	147,371
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		1,422,219	(13,767)	147,371

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

Rosehill School**Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2020

	2020	2020	2019
Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Balance at 1 January	2,561,734	2,561,734	2,414,363
Total comprehensive revenue and expense for the year	1,422,219	(13,767)	147,371
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	31,525	-	-
Equity at 31 December	4,015,478	2,547,967	2,561,734
Retained Earnings	4,015,478	2,547,967	2,561,734
Equity at 31 December	4,015,478	2,547,967	2,561,734

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.

Rosehill School

Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Current Assets				
Cash and Cash Equivalents	8	250,012	173,779	150,488
Accounts Receivable	9	805,531	428,000	661,654
GST Receivable		-	20,000	21,759
Prepayments		20,947	17,000	17,107
Investments	10	1,958,233	1,150,000	600,000
		3,034,723	1,788,779	1,451,008
Current Liabilities				
GST Payable		16,611	-	-
Accounts Payable	12	671,142	409,000	518,388
Provision for Cyclical Maintenance	13	37,672	10,714	26,763
Finance Lease Liability - Current Portion	14	37,702	34,190	32,701
Funds held for Capital Works Projects	15	11,344	-	11,344
		774,471	453,904	589,196
Working Capital Surplus/(Deficit)		2,260,252	1,334,875	861,812
Non-current Assets				
Property, Plant and Equipment	11	1,263,130	1,282,931	1,222,931
Capital Works in Progress		567,308	-	567,308
		1,830,438	1,282,931	1,790,239
Non-current Liabilities				
Provision for Cyclical Maintenance	13	47,760	47,760	47,271
Finance Lease Liability	14	27,452	22,079	43,046
		75,212	69,839	90,317
Net Assets		4,015,478	2,547,967	2,561,734
Equity	21	4,015,478	2,547,967	2,561,734

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

Rosehill School
Statement of Cash Flows
For the year ended 31 December 2020

	2020	2020 Budget	2019
Note	Actual \$	(Unaudited) \$	Actual \$
Cash flows from Operating Activities			
Government Grants	6,052,482	4,260,243	3,692,920
Goods and Services Tax (net)	38,370	1,759	9,346
Interest Received	17,598	19,230	18,664
Payments to Suppliers	(4,434,637)	(3,732,353)	(887,743)
Locally Raised Funds	6,945	26,900	25,805
Payments to Employees	(110,234)	(481,850)	(3,013,094)
Interest Paid	(7,473)	(8,708)	(6,989)
Net cash from/(to) Operating Activities	1,563,051	85,221	(161,091)
Cash flows from Investing Activities			
Purchase of Investments	(1,358,233)	(550,000)	(600,000)
Purchase of Property Plant & Equipment (and Intangibles)	(195,695)	(229,999)	(434,113)
Proceeds from Sale of Property Plant & Equipment (and Intangibles)	-	567,308	(1,591)
Net cash from/(to) Investing Activities	(1,553,928)	(212,691)	(1,035,704)
Cash flows from Financing Activities			
Funds Held for Capital Works Projects	98,259	170,239	-
Furniture and Equipment Grant	31,525	-	-
Finance Lease Payments	(39,383)	(19,478)	(31,026)
Net cash from/(to) Financing Activities	90,401	150,761	(31,026)
Net increase/(decrease) in cash and cash equivalents	99,524	23,291	(1,227,821)
Cash and cash equivalents at the beginning of the year	8	150,488	1,378,309
Cash and cash equivalents at the end of the year	8	250,012	150,488

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.

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

Reporting Entity

Rosehill 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.

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 of 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 13.

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 11.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

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.

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.

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.

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.

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.

Notes to the Financial Statements (cont.)

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 90 days 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 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.

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.

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:

Buildings	40 years
Furniture and equipment	5-15 years
Information and communication technology	4 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	3 years
Library resources	12.5% Diminishing value

Impairment of property, plant, and equipment

The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

Non cash generating assets

Property, plant, and equipment 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.

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, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

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 Instruments

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

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

The School's financial liabilities comprise accounts payable and finance lease liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

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 Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

Budget Figures

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

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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

2 Government Grants

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	2,240,213	1,027,000	920,111
Teachers' Salaries Grants	5,159,728	4,600,000	4,688,929
Use of Land and Buildings Grants	567,239	519,191	519,191
Other MoE Grants	3,888,980	3,144,110	3,020,346
Other Government Grants	50,559	39,625	29,587
	<u>11,906,719</u>	<u>9,329,926</u>	<u>9,178,164</u>

The School has opted in to the donations scheme for this year. Total amount received was \$37,200.

Other MOE Grants total includes additional COVID-19 funding totalling \$6,997 for the year ended 31 December 2020.

3 Locally Raised Funds

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

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations	3,340	-	1,100
Activities	16,427	26,900	22,962
	<u>19,767</u>	<u>26,900</u>	<u>24,062</u>
Expenses			
Activities	9,173	11,500	14,938
	<u>9,173</u>	<u>11,500</u>	<u>15,304</u>
<i>Surplus for the year Locally Raised Funds</i>	<u>10,594</u>	<u>15,400</u>	<u>8,758</u>

4 Learning Resources

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	116,663	143,428	129,706
Equipment Repairs	1,950	3,000	1,924
Information and Communication Technology	38,716	35,500	37,018
Extra-Curricular Activities	2,400	-	9,600
Library Resources	2,757	4,000	6,455
Employee Benefits - Salaries	5,082,660	4,776,125	4,711,298
Staff Development	43,461	55,700	48,771
Resource/attached teacher costs	4,012,655	3,171,600	2,896,788
	<u>9,301,262</u>	<u>8,189,353</u>	<u>7,841,560</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

5 Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,870	6,000	5,700
Board of Trustees Fees	8,570	11,000	9,330
Board of Trustees Expenses	4,156	4,500	15,599
Communication	13,857	14,250	13,397
Consumables	657	3,700	1,766
Other	16,383	20,800	18,095
Employee Benefits - Salaries	164,483	161,500	68,551
Insurance	15,050	23,100	14,006
Service Providers, Contractors and Consultancy	5,688	5,688	5,580
	<u>234,714</u>	<u>250,538</u>	<u>152,024</u>

6 Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	26,639	22,600	22,313
Consultancy and Contract Services	48,530	53,000	55,602
Cyclical Maintenance Expense	11,398	15,000	13,424
Grounds	855	3,500	2,524
Heat, Light and Water	36,192	28,144	35,251
Repairs and Maintenance	41,304	65,060	188,535
Use of Land and Buildings	567,239	519,191	519,191
Security	13,582	10,000	14,496
Employee Benefits - Salaries	40,892	41,000	31,431
	<u>786,631</u>	<u>757,495</u>	<u>882,767</u>

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

7 Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings - School	14,380	12,660	14,191
Furniture and Equipment	93,585	89,526	91,402
Information and Communication Technology	11,131	11,201	16,100
Motor Vehicles	21,742	27,944	22,187
Leased Assets	38,458	27,711	31,278
Library Resources	3,038	957	3,331
	<u>182,334</u>	<u>169,999</u>	<u>178,489</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

8 Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	250,012	173,779	150,488
Cash and cash equivalents for Statement of Cash Flows	<u>250,012</u>	<u>173,779</u>	<u>150,488</u>

9 Accounts Receivable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	139,601	-	-
Receivables from the Ministry of Education (Refer Note 15)	83,324	-	181,583
Interest Receivable	6,904	3,000	5,230
Bank Staffing Underuse	149,999	100,000	149,508
Teacher Salaries Grant Receivable	425,703	325,000	325,333
	<u>805,531</u>	<u>428,000</u>	<u>661,654</u>
Receivables from Exchange Transactions	146,505	3,000	5,230
Receivables from Non-Exchange Transactions	659,026	425,000	656,424
	<u>805,531</u>	<u>428,000</u>	<u>661,654</u>

10 Investments

The School's investment activities are classified as follows:

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	1,958,233	1,150,000	600,000
Total Investments	<u>1,958,233</u>	<u>1,150,000</u>	<u>600,000</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2020						
Buildings	376,965	-	-	-	(14,380)	362,585
Furniture and Equipment	678,079	125,140	(450)	-	(93,585)	709,184
Information and Communication Technology	20,954	32,209	-	-	(11,131)	42,032
Motor Vehicles	59,092	37,383	-	-	(21,742)	74,733
Leased Assets	69,789	28,790	-	-	(38,458)	60,121
Library Resources	18,052	4,270	(4,809)	-	(3,038)	14,475
Balance at 31 December 2020	1,222,931	227,792	(5,259)	-	(182,334)	1,263,130

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2020			
Buildings	570,024	(207,439)	362,585
Furniture and Equipment	1,496,119	(786,935)	709,184
Information and Communication Technology	183,499	(141,467)	42,032
Motor Vehicles	380,663	(305,930)	74,733
Leased Assets	162,291	(102,170)	60,121
Library Resources	33,513	(19,038)	14,475
Balance at 31 December 2020	2,826,109	(1,562,979)	1,263,130

The net carrying value of equipment held under a finance lease is \$60,121 (2019: \$69,789).

The net carrying value of motor vehicles held under a finance lease is \$74,733 (2019: \$59,092).

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2019						
Buildings	382,677	8,479	-	-	(14,191)	376,965
Furniture and Equipment	612,820	158,252	(1,591)	-	(91,402)	678,079
Information and Communication Technology	30,918	6,136	-	-	(16,100)	20,954
Motor Vehicles	81,279	-	-	-	(22,187)	59,092
Leased Assets	61,916	39,151	-	-	(31,278)	69,789
Library Resources	17,064	4,319	-	-	(3,331)	18,052
Balance at 31 December 2019	1,186,674	216,337	(1,591)	-	(178,489)	1,222,931

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2019			
Buildings	570,024	(193,059)	376,965
Furniture and Equipment	1,373,671	(695,592)	678,079
Information and Communication Technology	151,289	(130,335)	20,954
Motor Vehicles	343,280	(284,188)	59,092
Leased Assets	133,501	(63,712)	69,789
Library Resources	39,863	(21,811)	18,052
Balance at 31 December 2019	2,611,628	(1,388,697)	1,222,931

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

12 Accounts Payable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operating Creditors	72,985	33,000	38,852
Accruals	6,156	6,000	5,978
Employee Entitlements - Salaries	531,893	325,000	427,487
Employee Entitlements - Leave Accrual	60,108	45,000	46,071
	<u>671,142</u>	<u>409,000</u>	<u>518,388</u>
Payables for Exchange Transactions	671,142	409,000	518,388
	<u>671,142</u>	<u>409,000</u>	<u>518,388</u>

The carrying value of payables approximates their fair value.

13 Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	74,034	74,034	60,610
Increase/(decrease) to the Provision During the Year	11,398	15,000	13,424
Use of the Provision During the Year	-	(30,560)	-
Provision at the End of the Year	<u>85,432</u>	<u>58,474</u>	<u>74,034</u>
Cyclical Maintenance - Current	37,672	10,714	26,763
Cyclical Maintenance - Term	47,760	47,760	47,271
	<u>85,432</u>	<u>58,474</u>	<u>74,034</u>

14 Finance Lease Liability

The school has entered into a number of finance lease agreements for teachers' laptops, photocopiers, iPads, ActivPanels, Desktops and PCs.
Minimum lease payments payable (includes interest portion):

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	42,183	45,000	38,498
Later than One Year and no Later than Five Years	29,139	22,079	46,862
	<u>71,322</u>	<u>67,079</u>	<u>85,360</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

15 Funds Held for Capital Works Projects

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

	2020	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
New Classroom Block	Completed	11,344	-	-	-	11,344
Main Block/Admin Roof	In progress	(181,583)	181,583	(41,292)	-	(41,292)
Playground Project	In progress	-	-	(7,650)	-	(7,650)
Pool Refurbishment	In progress	-	56,920	(91,302)	-	(34,382)
Totals		(170,239)	238,503	(140,244)	-	(71,980)

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Due from the Ministry of Education (Refer Note 9)

11,344

(83,324)

(71,980)

	2019	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$	\$	\$
Main Block/Admin Roof	In progress	(16,017)	-	(548,424)	382,858	(181,583)
New Classroom Block	In progress	11,344	-	-	-	11,344
Totals		(4,673)	-	(548,424)	382,858	(170,239)

16 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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

17 Remuneration*Key management personnel compensation*

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	8,570	9,330
Full-time equivalent members	0.08	0.11
<i>Leadership Team</i>		
Remuneration	781,973	584,921
Full-time equivalent members	8.00	5.00
Total key management personnel remuneration	<u>790,543</u>	<u>594,251</u>
Total full-time equivalent personnel	<u>8.08</u>	<u>5.11</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

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160 - 170	160 - 170
Benefits and Other Emoluments	0 - 5	4 - 5
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
110-120	1	-
100-110	3	4
	<u>4</u>	<u>4</u>

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

18 Compensation and Other Benefits Upon Leaving

There were no compensation or other benefits paid or payable to persons upon leaving.

19 Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020.

(Contingent liabilities and assets as 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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2020

20 Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into no contract agreements for capital works.

(Capital 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:

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Financial assets measured at amortised cost			
Cash and Cash Equivalents	250,012	173,779	150,488
Receivables	805,531	428,000	661,654
Investments - Term Deposits	1,958,233	1,150,000	600,000
Total Financial assets measured at amortised cost	3,013,776	1,751,779	1,412,142
Financial liabilities measured at amortised cost			
Payables	671,142	409,000	518,388
Finance Leases	65,154	56,269	75,747
Total Financial Liabilities Measured at Amortised Cost	736,296	465,269	594,135

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 ROSEHILL SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

The Auditor-General is the auditor of Rosehill School (the School). The Auditor-General has appointed me, Melissa Youngson, using the staff and resources of Deloitte 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 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 15 June 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 of Trustees 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 of Trustees for the financial statements

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

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

The Board of Trustees' responsibilities, 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 of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the information including List of Board of Trustees, Statement of Responsibility, Analysis of Variance Report and KiwiSport Report, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



Melissa Youngson
Partner
for Deloitte Limited
On behalf of the Auditor-General
Hamilton, New Zealand

Analysis of Variance Reporting for 2020

Rosehill School 1472

Strategic Aim	Consolidating how we notice and respond to ākonga outcomes.
Annual Aim	Introduce the ABLES assessment school wide; train teachers, introduce moderation Develop systems for collating and analysing achievement data Link ABLES assessment next steps to PLP goals Develop teacher practice in teaching literacy to emergent and conventional learners
<i>Where do we want to go?</i>	<i>Where do we want to go?</i> To establish a meaningful way of: <ul style="list-style-type: none"> • tracking individual student progress over time • setting individualised and useful next steps in learning • reporting accurately to whanau on Ākonga progress • gathering and analysing school wide information student achievement
<i>Where are we now?</i>	<i>Where are we now?</i> 2018: We introduced Class Learning Plans and Personalised Learning Plans to link curriculum implementation and individualised learning goals and to measure and report across the curriculum. 2018: We introduced digital formative reporting using Seesaw to ensure reporting was in real-time and to foster collaboration with whanau. 2019: We evaluated the effectiveness of your 2018 initiatives and found we needed a foundation assessment to increase the accuracy and individualisation of PLP goals.

How will we get there? What did we do?

What	When and who	Links
Introduce the ABLES assessment across the school (see 2020 assessment plan)	Term 1 Assessment team	Detailed in 2020 Assessment Improvement Plan
Gather baseline data on target students and analyse (PLP goals, end of term PLP progress, ABLES assessment results, Seesaw reporting posts) Decide if additional assessments are required. Introduce Literacy guide to teacher new to the school Learning Teams analyse and discuss ABLES assessment data	Term 2 Leadership team	2020 Literacy improvement focus Termly moderation of PLP goals and Seesaw posts School wide ABLES assessment information available
Introduce Literacy guide to teachers new to the school Provide targeted teacher support	Term 2/3	2020 Literacy improvement focus

	Lead Literacy teachers	Literacy curriculum guide with learning intention exemplars Literacy Lead teachers supporting teachers
Learning teams analyse and discuss implications of ABLES assessment data	Term 2 Learning Leaders	Learning Leaders and learning teams
Review how we notate end of term PLP progress	Leadership team	PLP improvement plan
Provide training on teaching literacy for ākonga with special needs	Term 1-3	Learning leaders External PD provider
Provide focused coaching conversations for target teachers	Term 2 and 3 Syndicate Leaders	Detailed in Improvement Plan – Growth coaching
Re assess using ABLES and moderate	Late term 3 Assessment team	Detailed in 2020 Assessment Plan
Gather data on target students and analyse (PLP goals, end of term PLP progress, ABLES assessment results, Seesaw reporting posts)	Term 4 Leadership team	Detailed in 2020 Assessment and PLP improvement plans
Use analysis to set 2021 Improvement targets	Leadership Team	2021 Improvement Plan

Target learners

The Target Action Plan I was linked to the Improvement Plan literacy focus.

- To ensure we are able to look at achievement at all levels and across the school we will select 3 learners from each syndicate; one at a sensory level, one at an emergent level and one at a conventional level.
- To ensure we are able to analyse teacher actions at a range of experience levels we will ensure the 3 learners for each syndicate are taught by teacher with different levels of experience; one learner will be taught by a teacher new to working in a specialist school, education, one learner will be taught by a teacher with some experience in special education and one learner will be taught by a teacher who is a Learning Leader.

What progress did we make?

The data gathered in Terms 1 and 4 will be evaluated to see if the introduction of ABLES and the focus on improving literacy teaching and learning has had an impact on:

- our ability to track individual student progress over time in a meaningful way
- teachers ability to set setting individualised and useful next steps in learning
- teachers ability to report more accurately to whanau on Ākonga progress
- the schools ability to gather and analyse school wide information student achievement
- The school ability to use student achievement data to set targets, recourse strategically, focus teacher and development

Results; Tracking student progress over time.

Formative/narrative assessment comments on Seesaw

- The PLP formative progress comments, on Seesaw, are consistently informative and gave a clear picture of the student learning.
- 91% teachers wrote informative posts on progress.
- Progress comments did not always link specifically to PLP goals but gave clear information on what the student had been learning and what they were able to do in relation to this.
- There was not enough data on who was commenting on PLP seesaw posts to draw firm conclusions but trends seemed to indicate that parents who were engaged and looked at posts regularly did this across the school year.
- Parent comments tended to be written to share with the student and let them know they were proud of their achievements.
- Some syndicate leaders commented on posts very regularly, others did not like or comment on Seesaw posts consistently.
- Therapists commented on some posts, this was not consistent.

Quality of PLP goals

- The quality of PLP goals varied with 23% of teachers writing very clear goals, 69% of teachers writing clear goals, and 7% writing unclear goals.
- 100% of PCT wrote clear or very clear goals.
- 53% of experienced teachers wrote clear or very clear goals.
- 37% of experienced teachers wrote unclear PLP goals and did not appear to utilize ABLES assessment next steps.
- When the PLP goal was not clear, it increased the likelihood that the student did not make clear progress.

ABLES progress for target students

- 83% of students made progress within their ABLES level for both Listening and Speaking and Reading and Writing
- 17% of students progressed one level for both Listening and Speaking and Reading and Writing.
- PCT and teachers new to the school were more likely to make ABLES assessments that were inaccurate at the beginning of the year.
- There were no discernible differences in progress between ethnic groups.

Conclusions, reasons for variance:

- With the introduction of ABLES we are able to get school wide data on student levels across the school. We need to develop a way of being able to sort and analyse ABLES data in different ways so we can more accurately look for trends.
- A moderation process needs to be developed for ABLES as some assessments were not reflective of the student's actual level. ABLES relies heavily on OTJ. Having and using a bank of supplementary assessments would increase the accuracy of ABLES OTJ. Because of the disruptions to the 2020 school year teachers did not get the opportunity to moderate ABLES assessments between classes. Teachers, particularly new teachers, did not know their

students well enough to do ABLES accurately. It is suggested that we do this once a year in term 3. Teachers will know their students well and it will give enough time for students to make discernible progress.

- If ABLES is done once a year teachers will need to refer to the previous year's results to set targets for the start of year. Processes need to be strengthened around this.
- Some teachers had used ABLES 'next steps' to help develop PLP goals but this was not consistent. PCT consistently wrote clear goals and were likely to refer to ABLES for ideas. The majority of experienced teachers wrote clear goals (50% of these were LL) but there were some experienced teachers who need additional support to clearly define next steps in learning for PLP goals.
- Seesaw posts are a useful and effective way of recording formative assessment information. The posts give good information on; what the child is learning, what they can do in relation to this learning and often what the next steps are. Parents, students, syndicate leader, Learning Leader and therapist engagement could be improved. Comments are often written for the student but students do not appear to be looking at these.

Next Steps

- Refine and implement ABLES moderation processes
- Increase the learning areas that are assessed using ABLES
- Develop ways of being able to sort and analyse ABLES data for different purposes, so we can more accurately look for trends.
- ABLES will be done once a year in term 3
- Develop and introduce a schedule of assessments to support ABLES OTJ across the school
- Support teachers to become familiar with student ABLES results from the previous year and use ABLES 'next steps' to help develop PLP goals.
- Better utilise Seesaw formative assessment comments and support teachers to become familiar with student comments from the previous year to develop learning programmes/PLP goals.
- Increase engagement of whanau in looking at Seesaw comments.
- Ensure syndicate leaders, LL and therapists are looking at and commenting on seesaw comments regularly.
- Identify who need support to write more accurate PLP goals and provide guidance.
- Relook at the purpose and usefulness of PLP goals and end of term evaluations. Explore other options.



ROSEHILL SCHOOL

Acceptance, Achievement, A change of Attitude

Te tautoko Te panekire, me te wairua

2020 KIWISPORT FUNDING REPORT

In 2020 Rosehill School in Papakura received \$5968.09 (excluding gst). Some of this funding were spent on Gymnastics Sessions at Bruce Pullman Park.

We bought a rebounder and a second trampoline for our students at the base school. We have a new volleyball net and football goals along with a selection of balls for both sports.

These keep the students active and with the adult support they are developing new skills, interacting well with each other and above all having fun.

We were able to buy T ball and softball gear for our many classes as this was the topic for the summer term.

We overspent this amount and found money for extra balls in our limited PE budget.

Thank you for this grant. We appreciate the resources that we are able to purchase with it.

Regards

Gill Hedley
Principal

