

Rosehill School

Annual Report for the year ended 31 December 2021

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

ROSEHILL SCHOOL

Members of the Board

For the year ended 31 December 2021

Name	Position	How position on Board gained	Term expired/expires
Mark Walsdorf	Presiding Member	Elected	31/05/22
Gill Hedley	Principal		
Manpreet Dhaliwal	Deputy Presiding Member	Elected	31/05/22
Mere Baker	BOT Member	Elected	31/05/22
Nane Lockington	BOT Member	Elected	31/05/22
Ian Webb	BOT Member	Elected	31/05/22
Kerrie Brunt	Staff Trustee	Elected	31/05/22
Rachel Keating	BOT Secretary		

Rosehill School

Annual Report

For the year ended 31 December 2021

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Rosehill School
Statement of Responsibility
For the year ended 31 December 2021

The Board 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 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

Mark Walsdorf

Full Name of Presiding Member

Gillian Hedley

Full Name of Principal

Signature of Presiding Member

Signature of Principal

11/5/23

Date:

11/5/23

Date:

Rosehill School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	13,473,950	10,715,855	11,906,719
Locally Raised Funds	3	48,425	17,000	19,767
Interest Income		21,108	5,500	19,272
		13,543,483	10,738,355	11,945,758
Expenses				
Locally Raised Funds	3	7,839	10,500	9,173
Learning Resources	4	11,107,711	9,514,396	9,301,262
Administration	5	344,634	253,450	234,714
Finance		5,559	11,332	7,473
Property	6	645,740	783,347	786,631
Depreciation	10	229,926	180,000	182,334
Loss on Disposal of Property, Plant and Equipment		44,909	-	1,952
		12,386,318	10,753,025	10,523,539
Net Surplus / (Deficit) for the year		1,157,165	(14,670)	1,422,219
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		1,157,165	(14,670)	1,422,219

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 2021

	2021	2021	2020
Notes	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	\$
Balance at 1 January	<u>4,015,478</u>	<u>4,015,478</u>	<u>2,561,734</u>
Total comprehensive revenue and expense for the year	1,157,165	(14,670)	1,422,219
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	31,525
Equity at 31 December	<u>5,172,643</u>	<u>4,000,808</u>	<u>4,015,478</u>
Retained Earnings	5,172,643	4,000,808	4,015,478
Reserves	-	-	-
Equity at 31 December	<u>5,172,643</u>	<u>4,000,808</u>	<u>4,015,478</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.



Rosehill School
Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Current Assets				
Cash and Cash Equivalents	7	435,821	273,603	250,012
Accounts Receivable	8	923,664	796,500	722,207
GST Receivable		69,020	-	-
Prepayments		19,676	21,000	20,947
Investments	9	2,972,999	1,960,000	1,958,233
Funds Held for Capital Works Projects	15	80,715	-	71,980
		4,501,895	3,051,103	3,023,379
Current Liabilities				
GST Payable		-	15,000	16,611
Accounts Payable	11	860,476	730,560	671,142
Revenue Received in Advance	12	11,127	-	-
Provision for Cyclical Maintenance	13	17,444	37,672	37,672
Finance Lease Liability	14	38,685	29,446	37,702
Funds Held for Capital Works Projects	15	-	11,344	-
		927,732	824,022	763,127
Working Capital Surplus/(Deficit)		3,574,163	2,227,081	2,260,252
Non-current Assets				
Property, Plant and Equipment	10	1,713,855	1,263,130	1,263,130
Capital Works in Progress		-	567,308	567,308
		1,713,855	1,830,438	1,830,438
Non-current Liabilities				
Provision for Cyclical Maintenance	13	77,797	47,760	47,760
Finance Lease Liability	14	37,578	8,951	27,452
		115,375	56,711	75,212
Net Assets		5,172,643	4,000,808	4,015,478
Equity		5,172,643	4,000,808	4,015,478

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 2021

	2021	2021	2020
Note	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash flows from Operating Activities			
Government Grants	6,780,621	5,316,663	6,052,482
Locally Raised Funds	173,312	21,601	6,945
Goods and Services Tax (net)	(85,630)	(1,611)	38,370
Payments to Employees	(254,959)	(361,798)	(110,234)
Payments to Suppliers	(5,285,708)	(4,820,636)	(4,434,637)
Interest Paid	(5,559)	(11,332)	(7,473)
Interest Received	19,663	5,904	17,598
Net cash from/(to) Operating Activities	1,341,740	148,791	1,563,051
Cash flows from Investing Activities			
Proceeds from Sale of Property Plant & Equipment	(44,909)	(305,930)	-
Purchase of Property Plant & Equipment	(64,344)	(36,361)	(195,695)
Purchase of Investments	(1,014,766)	(1,767)	(1,358,233)
Net cash from/(to) Investing Activities	(1,124,019)	(344,058)	(1,553,928)
Cash flows from Financing Activities			
Furniture and Equipment Grant	-	-	31,525
Finance Lease Payments	(23,177)	135,534	(39,383)
Funds Administered on Behalf of Third Parties	(8,735)	83,324	98,259
Net cash from/(to) Financing Activities	(31,912)	218,858	90,401
Net increase/(decrease) in cash and cash equivalents	185,809	23,591	99,524
Cash and cash equivalents at the beginning of the year	7 250,012	250,012	150,488
Cash and cash equivalents at the end of the year	7 435,821	273,603	250,012

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 2021

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 (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 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

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 10.



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

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.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. 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. 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 revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

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.

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 2021

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:

Board owned 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	Term of lease
Library resources	12.5% Diminishing value



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

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.

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 not expected to be settled wholly before twelve months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows

Revenue Received in Advance

Revenue received in advance relates to MOE grants where there are unfulfilled obligations for the School to provide services in the future. The funds are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund of unearned fees in relation to this revenue received in advance, should the School be unable to provide the services to which they relate.



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

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 is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

Financial Instruments

The School's financial assets comprise cash and cash equivalents, investments and accounts receivable. All of these financial assets are categorised as 'financial assets measured at amortised cost' 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 2021

2 Government Grants

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	2,073,116	1,082,645	2,240,213
Teachers' Salaries Grants	6,081,229	4,800,000	5,159,728
Use of Land and Buildings Grants	397,321	519,191	567,239
Other MoE Grants	4,917,596	4,289,019	3,888,980
Other Government Grants	4,688	25,000	50,559
	<u>13,473,950</u>	<u>10,715,855</u>	<u>11,906,719</u>

The School has opted in to the donations scheme for this year. Total amount received was \$42,450. (2020 : \$37,200 was received)

3 Locally Raised Funds

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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	1,080	-	3,340
Fees for Extra Curricular Activities	1,026	-	16,427
Fundraising & Community Grants	46,319	17,000	-
	<u>48,425</u>	<u>17,000</u>	<u>19,767</u>
Expenses			
Extra Curricular Activities Costs	6,528	7,500	9,173
Fundraising and Community Grant Costs	1,311	3,000	-
	<u>7,839</u>	<u>10,500</u>	<u>9,173</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>40,586</u>	<u>6,500</u>	<u>10,594</u>

4 Learning Resources

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	124,888	111,577	116,663
Equipment Repairs	-	-	1,950
Information and Communication Technology	75,249	50,000	38,716
Extra-Curricular Activities	-	-	2,400
Library Resources	1,790	4,000	2,757
Employee Benefits - Salaries	6,098,689	4,947,000	5,082,660
Staff Development	161,260	57,700	43,461
Resource/attached teacher costs	4,645,835	4,344,119	4,012,655
	<u>11,107,711</u>	<u>9,514,396</u>	<u>9,301,262</u>



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

5 Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Audit Fee	6,449	6,000	5,870
Board Fees	7,350	11,000	8,570
Board Expenses	9,101	9,100	4,156
Communication	13,295	15,250	13,857
Consumables	162	2,500	657
Other	94,075	20,300	16,383
Employee Benefits - Salaries	198,137	170,500	164,483
Insurance	8,604	13,000	15,050
Service Providers, Contractors and Consultancy	7,461	5,800	5,688
	<u>344,634</u>	<u>253,450</u>	<u>234,714</u>

6 Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Caretaking and Cleaning Consumables	17,280	17,000	26,639
Consultancy and Contract Services	47,839	52,000	48,530
Cyclical Maintenance Expense	9,809	15,000	11,398
Grounds	494	3,000	855
Heat, Light and Water	33,709	36,830	36,192
Repairs and Maintenance	88,873	80,326	41,304
Use of Land and Buildings	397,321	519,191	567,239
Security	12,699	12,000	13,582
Employee Benefits - Salaries	37,716	48,000	40,892
	<u>645,740</u>	<u>783,347</u>	<u>786,631</u>

The use of land and buildings figure represents 5% 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 Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Bank Accounts	435,821	273,603	250,012
Cash and cash equivalents for Statement of Cash Flows	<u>435,821</u>	<u>273,603</u>	<u>250,012</u>



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

8 Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	-	135,000	139,601
Receivables from the Ministry of Education	-	80,000	-
Interest Receivable	8,349	6,500	6,904
Bank Staffing Underuse	316,159	150,000	149,999
Teacher Salaries Grant Receivable	599,156	425,000	425,703
	<u>923,664</u>	<u>796,500</u>	<u>722,207</u>
Receivables from Exchange Transactions	8,349	141,500	146,505
Receivables from Non-Exchange Transactions	915,315	655,000	575,702
	<u>923,664</u>	<u>796,500</u>	<u>722,207</u>

9 Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	2,972,999	1,960,000	1,958,233
Total Investments	<u>2,972,999</u>	<u>1,960,000</u>	<u>1,958,233</u>

10 Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment/ Adjustment \$	Depreciation \$	Total (NBV) \$
2021						
Buildings	362,585	567,308	(13,279)	5,232	(48,189)	873,657
Furniture and Equipment	709,184	66,346	(29,320)	(14,600)	(77,127)	654,483
Information and Communication Technology	42,032	6,880	(1,487)	1,755	(23,250)	25,930
Motor Vehicles	74,733	33,035	(822)	25,746	(40,257)	92,435
Leased Assets	60,121	34,286	-	(2,161)	(37,966)	54,280
Library Resources	14,475	2,990	-	(1,258)	(3,137)	13,070
Balance at 31 December 2021	<u>1,263,130</u>	<u>710,845</u>	<u>(44,908)</u>	<u>14,714</u>	<u>(229,926)</u>	<u>1,713,855</u>

During the year, the school has posted adjustments to their accounts to align with the Fixed Asset Register balances. As the amount is not material, no adjustment has been made to prior year figures.

	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$	2020 Cost or Valuation \$	2020 Accumulated Depreciation \$	2020 Net Book Value \$
Buildings	1,118,696	(245,039)	873,657	570,024	(207,439)	362,585
Furniture and Equipment	1,292,109	(637,626)	654,483	1,496,119	(786,935)	709,184
Information and Communication Technology	290,727	(264,797)	25,930	183,499	(141,467)	42,032
Motor Vehicles	403,141	(310,706)	92,435	380,663	(305,930)	74,733
Leased Assets	193,245	(138,965)	54,280	162,291	(102,170)	60,121
Library Resources	40,465	(27,395)	13,070	33,513	(19,038)	14,475
Balance at 31 December	<u>3,338,383</u>	<u>(1,624,528)</u>	<u>1,713,855</u>	<u>2,826,109</u>	<u>(1,562,979)</u>	<u>1,263,130</u>

The net carrying value of equipment held under a finance lease is \$54,280 (2020: \$60,121).



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

11 Accounts Payable

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	89,926	73,000	72,985
Accruals	6,742	62,560	6,156
Employee Entitlements - Salaries	701,601	535,000	531,893
Employee Entitlements - Leave Accrual	62,207	60,000	60,108
	<u>860,476</u>	<u>730,560</u>	<u>671,142</u>
Payables for Exchange Transactions	860,476	730,560	671,142
	<u>860,476</u>	<u>730,560</u>	<u>671,142</u>

The carrying value of payables approximates their fair value.

12 Revenue Received in Advance

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	11,127	-	-
	<u>11,127</u>	<u>-</u>	<u>-</u>

13 Provision for Cyclical Maintenance

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	85,432	85,432	74,034
Increase/(decrease) to the Provision During the Year	9,809	15,000	11,398
Use of the Provision During the Year	-	(15,000)	-
Provision at the End of the Year	<u>95,241</u>	<u>85,432</u>	<u>85,432</u>
Cyclical Maintenance - Current	17,444	37,672	37,672
Cyclical Maintenance - Term	77,797	47,760	47,760
	<u>95,241</u>	<u>85,432</u>	<u>85,432</u>



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

14 Finance Lease Liability

The school has entered into a number of finance lease agreements for IT equipment.
Minimum lease payments payable (includes interest portion):

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	38,685	29,446	42,183
Later than One Year and no Later than Five Years	37,578	8,951	29,139
Future Finance Charges	-	-	(6,169)
	<u>76,263</u>	<u>38,397</u>	<u>65,154</u>
Represented by			
Finance lease liability - Current	38,685	29,446	37,702
Finance lease liability - Term	37,578	8,951	27,452
	<u>76,263</u>	<u>38,397</u>	<u>65,154</u>

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:

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Main Block/Admin Roof	<i>In progress</i>	(41,292)	-	-	-	(41,292)
New Classroom Block	<i>Completed</i>	11,344	-	-	(11,344)	-
Playground Project	-	(7,650)	349,735	(96,370)	-	245,715
Pool Refurbishment	-	(34,382)	250,000	(418,953)	-	(203,335)
Canopy	-	-	-	(89,966)	-	(89,966)
Lawrence Block Lighting	-	-	8,163	-	-	8,163
Totals		<u>(71,980)</u>	<u>607,898</u>	<u>(605,289)</u>	<u>(11,344)</u>	<u>(80,715)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

253,878
(334,593)
(80,715)

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



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

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.

17 Remuneration*Key management personnel compensation*

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	7,350	8,570
<i>Leadership Team</i>		
Remuneration	931,494	781,973
Full-time equivalent members	8.00	8.00
Total key management personnel remuneration	938,844	790,543
Total full-time equivalent personnel	8.00	8.08

There are 6 members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	170 - 180	160 - 170
Benefits and Other Emoluments	5 - 10	0 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
110-120	2	1
100-110	6	3
	8	4

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



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

18 Compensation and Other Benefits Upon Leaving

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

	2021 Actual	2020 Actual
Total	-	-
Number of People	-	-

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

19 Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2021.

(Contingent liabilities and assets as at 31 December 2020: 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. 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 2021, a contingent liability for the school may exist.

20 Commitments**(a) Capital Commitments**

As at 31 December 2021 the Board has entered into no contract agreements for capital works.

(Capital commitments as at 31 December 2020: nil)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into new contracts.

21 Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Financial assets measured at amortised cost			
Cash and Cash Equivalents	435,821	273,603	250,012
Receivables	923,664	796,500	722,207
Investments - Term Deposits	2,972,999	1,960,000	1,958,233
Total Financial assets measured at amortised cost	4,332,484	3,030,103	2,930,452
Financial liabilities measured at amortised cost			
Payables	860,476	730,560	671,142
Finance Leases	76,263	38,397	65,154
Total Financial Liabilities Measured at Amortised Cost	936,739	768,957	736,296



Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

22 Events After Balance Date

During February 2023 the North Island of New Zealand was struck by several extreme weather events which resulted in widespread flooding, road closures, slips, and prolonged power and water outages for many communities in the Northland, Auckland, Coromandel, Bay of Plenty, Gisborne, and Hawkes Bay/Tairāwhiti regions.

While many schools were able to reopen soon after the extreme weather events, some schools have remained closed for a prolonged period.

The damage caused by extreme weather events in the Auckland region and the full financial impact has not yet been determined, but it is not expected to be significant to the school. The school continued to receive funding from the Ministry of Education, even while closed.

23 COVID 19 Pandemic on going implications

Impact of Covid-19

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

Impact on operations

Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds

Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.

Increased Remote learning additional costs

Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.





INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ROSEHILL SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Rosehill School (the School). The Auditor-General has appointed me, Matt Laing, 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 2021, 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 2021 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 11 May 2023. 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 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.

Deloitte

- 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 school 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 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.

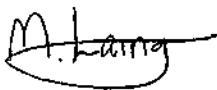
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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.



Matt Laing
Partner
for Deloitte Limited
On behalf of the Auditor-General
Hamilton, New Zealand



ROSEHILL SCHOOL

Acceptance, Achievement, A change of Attitude

Te tautoko Te panekire, me te wairua

Kiwisport Funding Report 2021

In 2021 the school received total Kiwisport funding of \$5,880.00 (excluding gst). This funding was spent on gymnastics sessions at Bruce Pulman Park , hireage of Papakura Recreation Centre and for sports equipment. This included Basketball hoops for junior classes, several sets of soccer goals and a large strong goal set for senior students.

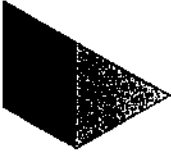
Our swimming pool is being refurbished and we hired the Swimsation pool for several of our base students and other classes used our two local pools when they were open.

During this difficult Covid interrupted year many of our students trained for Special Olympics events which were cancelled and we had Special Olympics staff and Papakura Football staff taking coaching sessions when this was possible.

Gill Hedley

Principal

Analysis of Variance Reporting



School Name:	Rosehill School	School Number: 1472
Strategic Aim:	Raise Literacy achievement	
Annual Aim:	To ensure teachers can assess and teach writing to learners with special needs effectively so that all of our akonga make appropriate progress in writing.	
Target:	Target learners at ABLES level B-D will make progress in writing. Teachers will understand the Developmental Writing Scale and how it can be used alongside ABLES to inform decision making around next steps for target learners. Target students will be placed on the Developmental Writing Scale.	
Baseline Data:	Pre-data - Unassisted writing samples were completed in term 2. Post-data could not be completed due to COVID lockdown restrictions	

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>
<ul style="list-style-type: none"> Literacy Team provided Writing PD – focused on the developmental writing scale, expanded curriculum and ABLES Provided PLD around alternative pencils for writing Literacy Learning Leaders worked with target teachers and target students to support assessment and next steps The Literacy Team regularly reviewed and monitored writing across the target students Learning Leaders completed Jane Farrall's PLD 'The Developmental Writing Scale'. 	<ul style="list-style-type: none"> Teachers and students received support from the Literacy Learning Leaders and Syndicate Leaders. Teachers developed greater confidence when teaching writing Target students received some targeted support from Literacy Learning Leaders however Covid-19 lockdowns prevented more in-depth support to be provided. New strategies were implemented across some target classrooms – alternative pencils, alphabet flip charts, 'free writing' opportunities Students were all placed in the DWS and all made some progress however the lockdowns impacted the time students spent in the classroom. 	<ul style="list-style-type: none"> All teachers engaged with the PLD that was provided and developed their knowledge. The teachers that attended the writing PLD provided positive feedback. All teachers were able to place a range of students on the DWS and identify next steps using DWS and ABLES data. Teacher confidence increased as evidenced by the teacher confidence survey data. Covid lockdowns prevented many of the strategies being implemented and it was not possible to measure effectiveness in target students. 	<p>Teachers are more aware of the tools available to support them with developing a writing programme for their learners.</p> <p>Teachers have developed their range of assessments.</p> <p>In 2022 we would like to return to a reading focus for emergent literacy learners.</p>
<p>Planning for next year:</p> <p>Due to the disruptive nature of the Covid-19 lockdowns in 2021 it was difficult to monitor progress of the target students and target teachers. In 2022 we will continue to focus on raising literacy achievement for our emergent learners, focussing on those learners at ABLES level C. We will provide on-going professional development across the school that consolidates and extends teacher knowledge of emergent and conventional literacy learning.</p>			