

PUKEHOU SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020



School Directory

Ministry Number:	2652
Principal:	Chris Birch
School Address:	174 State Highway 2, Pukehou
School Postal Address:	174 State Highway 2, Pukehou
School Phone:	06 856 8169
School Email:	office@pukehou.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired/Expires
Caroline Seligman	Chairperson	Re-elected June 2019	Jun 2022
Chris Birch	Principal	Appointed Jan 2018	
Aidan Cudby	Parent Rep	Re-elected June 2019	Jun 2022
Angela-Kaye (AK) Hansen	Parent Rep	Re-elected Nov 2020	Nov 2023
Paul McOnie	Parent Rep	Elected Nov 2017	Nov 2020
Natascha Rodrigues	Parent Rep	Re-elected June 2019	Jun 2022
Blair Slavin	Parent Rep	Elected Nov 2020	Nov 2023
Vanessa Osborne	Staff Rep	Elected June 2019	Jun 2022

Accountant / Service Provider:

Eclipse Solutions 4 Schools Ltd

PUKEHOU SCHOOL

Annual Report - For the year ended 31 December 2020

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Pukehou 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.

Caroline Seligman Chris Birch

Full Name of Board Chairperson Full Name of Principal

Signature of Board Chairperson Signature of Principal

Date: Date:

20/04/2021

20/04/2021

Pukehou School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue				
Government Grants	2	898,216	817,887	818,467
Locally Raised Funds	3	20,785	23,800	33,292
Interest income		989	1,200	2,256
Other Revenue		1,449	-	-
		<u>921,439</u>	<u>842,887</u>	<u>854,015</u>
Expenses				
Locally Raised Funds	3	11,961	19,950	10,050
Learning Resources	4	566,537	541,240	558,441
Administration	5	95,892	90,835	90,170
Finance		471	450	482
Property	6	183,821	177,060	177,761
Depreciation	7	26,945	25,000	25,168
Loss on Disposal of Property, Plant and Equipment		29	-	1,016
Amortisation of Intangible Assets	13	398	398	399
		<u>886,054</u>	<u>854,933</u>	<u>863,487</u>
Net Surplus / (Deficit) for the Year		35,385	(12,046)	(9,472)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>35,385</u></u>	<u><u>(12,046)</u></u>	<u><u>(9,472)</u></u>

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

Pukehou School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January		321,179	321,179	328,987
Total Comprehensive Revenue and Expense for the Year		35,385	(12,046)	(9,472)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	1,664
Equity at 31 December	24	356,564	309,133	321,179
Retained Earnings		356,564	309,133	321,179
Reserves		-	-	-
Equity at 31 December		356,564	309,133	321,179

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.

Pukehou 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	136,982	77,180	134,368
Accounts Receivable	9	47,504	35,000	30,867
GST Receivable		965	4,242	2,710
Prepayments		5,510	1,200	4,582
Inventories	10	436	1,200	662
Investments	11	39,747	20,000	10,327
		<u>231,144</u>	<u>138,822</u>	<u>183,516</u>
Current Liabilities				
Accounts Payable	14	56,413	45,000	50,876
Revenue Received in Advance	15	14,418	2,000	9,098
Provision for Cyclical Maintenance	16	-	-	7,160
Finance Lease Liability - Current Portion	17	2,682	3,000	3,655
Funds Held for Capital Works Projects	18	2,220	-	10,526
		<u>75,733</u>	<u>50,000</u>	<u>81,315</u>
Working Capital Surplus/(Deficit)		155,411	88,822	102,201
Non-current Assets				
Property, Plant and Equipment	12	223,127	240,000	232,568
Intangible Assets	13	365	-	763
		<u>223,492</u>	<u>240,000</u>	<u>233,331</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	21,488	16,689	11,291
Finance Lease Liability	17	851	3,000	3,062
		<u>22,339</u>	<u>19,689</u>	<u>14,353</u>
Net Assets		<u>356,564</u>	<u>309,133</u>	<u>321,179</u>
Equity	24	<u>356,564</u>	<u>309,133</u>	<u>321,179</u>

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

Pukehou School

Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		272,210	226,141	201,049
Locally Raised Funds		27,185	24,800	41,844
Goods and Services Tax (net)		1,745	595	867
Payments to Employees		(148,917)	(100,050)	(124,628)
Payments to Suppliers		(91,779)	(124,685)	(80,632)
Cyclical Maintenance Payments in the Year		-	(6,134)	-
Interest Paid		(471)	(450)	(482)
Interest Received		1,084	1,200	2,267
Net Cash from/(to) Operating Activities		61,057	21,417	40,285
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(17,533)	(12,237)	(21,984)
Purchase of Investments		(29,420)	-	-
Proceeds from Sale of Investments		-	-	17,389
Net Cash from/(to) Investing Activities		(46,953)	(12,237)	(4,595)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	1,664
Finance Lease Payments		(3,184)	(8,000)	1,175
Funds Held for Capital Works Projects		(8,306)	-	10,526
Net Cash from/(to) Financing Activities		(11,490)	(8,000)	13,365
Net increase/(decrease) in Cash and Cash Equivalents		2,614	1,180	49,055
Cash and Cash Equivalents at the Beginning of the Year	8	134,368	76,000	85,313
Cash and Cash Equivalents at the End of the Year	8	136,982	77,180	134,368

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.

Pukehou School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 16.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Use of Land and Buildings Expense

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

e) 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.

f) 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.

g) 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.

h) Inventories

Inventories are consumable items held for sale and comprised of stationery. 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.

i) 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.

j) Property, Plant and Equipment

Land and buildings owned by the Crown are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	3-50 years
Furniture and equipment	4-50 years
Information and communication technology	3-5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

k) Intangible Assets

Software costs

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance or licensing of software are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software that the school receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. Its fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

l) Impairment of property, plant, and equipment and intangible assets

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

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

m) 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.

n) 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.

o) Revenue Received in Advance

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

p) Provision for Cyclical Maintenance

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

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

q) Financial Instruments

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

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

r) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

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

t) Services received in-kind

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

2. Government Grants

	2020	2020 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Operational Grants	190,260	179,082	165,235
Teachers' Salaries Grants	461,400	472,095	472,095
Use of Land and Buildings Grants	152,973	145,323	145,323
Resource Teachers Learning and Behaviour Grants	1,739	-	-
Other MoE Grants	86,391	21,087	20,858
Other Government Grants	5,453	300	14,956
	898,216	817,887	818,467

The school has opted in to the donations scheme for this year. Total amount received was \$13,650.

Other MOE Grants total includes additional COVID-19 funding totalling \$41,051 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 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Revenue			
Donations	9,910	8,000	21,902
Activities	10,025	11,900	9,946
Trading	449	700	976
Fundraising	401	3,200	496
Other Revenue	-	-	(28)
	20,785	23,800	33,292
Expenses			
Activities	10,712	16,400	8,775
Trading	568	250	1,107
Fundraising (Costs of Raising Funds)	681	1,800	168
Transport (Local)	-	1,500	-
	11,961	19,950	10,050
	8,824	3,850	23,242

Surplus/ (Deficit) for the year Locally raised funds

4. Learning Resources

	2020	2020 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Curricular	8,230	10,600	9,763
Equipment Repairs	605	500	605
Information and Communication Technology	451	2,000	1,851
Library Resources	688	500	599
Employee Benefits - Salaries	551,017	518,145	536,897
Staff Development	5,546	9,495	8,726
	566,537	541,240	558,441

5. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,220	4,220	4,100
Board of Trustees Fees	2,930	3,645	2,765
Board of Trustees Expenses	2,456	1,700	3,091
Communication	1,709	1,800	1,571
Consumables	7,501	7,150	6,076
Legal Fees	-	350	-
Other	4,579	7,650	3,188
Employee Benefits - Salaries	61,928	54,000	59,636
Insurance	3,849	3,600	3,023
Service Providers, Contractors and Consultancy	6,720	6,720	6,720
	<u>95,892</u>	<u>90,835</u>	<u>90,170</u>

6. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	3,114	3,900	4,005
Consultancy and Contract Services	125	1,005	1,730
Cyclical Maintenance Provision	3,037	6,132	6,125
Grounds	9,622	6,500	7,187
Heat, Light and Water	10,288	10,400	9,354
Repairs and Maintenance	3,655	2,300	1,890
Use of Land and Buildings	152,973	145,323	145,323
Security	1,007	1,500	2,147
	<u>183,821</u>	<u>177,060</u>	<u>177,761</u>

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

7. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements - Crown	4,233	4,233	4,233
Furniture and Equipment	13,044	12,300	12,426
Information and Communication Technology	5,267	4,250	4,258
Leased Assets	3,196	3,004	3,004
Library Resources	1,205	1,213	1,247
	<u>26,945</u>	<u>25,000</u>	<u>25,168</u>

8. Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	83,778	17,180	75,163
Bank Call Account	53,204	20,000	25,583
Short-term Bank Deposits	-	40,000	33,622
Cash and cash equivalents for Statement of Cash Flows	<u>136,982</u>	<u>77,180</u>	<u>134,368</u>

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

Of the \$136,982 Cash and Cash Equivalents, \$2,220 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2021 on Crown owned school buildings under the School's Five Year Property Plan.

Of the \$136,982 Cash and Cash Equivalents, \$12,324 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent in providing specified deliverables of the grant arrangement.

9. Accounts Receivable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	526	-	157
Receivables from the Ministry of Education	11,633	-	-
Interest Receivable	-	-	95
Teacher Salaries Grant Receivable	35,345	35,000	30,615
	<u>47,504</u>	<u>35,000</u>	<u>30,867</u>
Receivables from Exchange Transactions	526	-	252
Receivables from Non-Exchange Transactions	46,978	35,000	30,615
	<u>47,504</u>	<u>35,000</u>	<u>30,867</u>

10. Inventories

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	436	1,200	662
	<u>436</u>	<u>1,200</u>	<u>662</u>

11. Investments

The School's investment activities are classified as follows:

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	39,747	20,000	10,327
Total Investments	<u>39,747</u>	<u>20,000</u>	<u>10,327</u>

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Building Improvements	125,299	-	-	-	(4,233)	121,066
Furniture and Equipment	78,338	7,007	(28)	-	(13,044)	72,273
Information and Communication Technology	11,444	9,570	-	-	(5,267)	15,747
Leased Assets	6,236	-	-	-	(3,196)	3,040
Library Resources	11,251	955	-	-	(1,205)	11,001
Balance at 31 December 2020	232,568	17,532	(28)	-	(26,945)	223,127

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Building Improvements	199,207	(78,141)	121,066
Furniture and Equipment	191,187	(118,914)	72,273
Information and Communication Technology	37,353	(21,606)	15,747
Leased Assets	9,590	(6,550)	3,040
Library Resources	46,465	(35,464)	11,001
Balance at 31 December 2020	483,802	(260,675)	223,127

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Building Improvements	129,532	-	-	-	(4,233)	125,299
Furniture and Equipment	77,127	13,637	-	-	(12,426)	78,338
Information and Communication Technology	12,360	3,400	(58)	-	(4,258)	11,444
Leased Assets	3,134	6,210	(104)	-	(3,004)	6,236
Library Resources	12,449	902	(853)	-	(1,247)	11,251
Balance at 31 December 2019	234,602	24,149	(1,015)	-	(25,168)	232,568

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Building Improvements	199,207	(73,908)	125,299
Furniture and Equipment	196,424	(118,086)	78,338
Information and Communication Technology	28,255	(16,811)	11,444
Leased Assets	10,890	(4,654)	6,236
Library Resources	45,510	(34,259)	11,251
Balance at 31 December 2019	480,286	(247,718)	232,568

13. Intangible Assets

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

	Acquired software	Internally generated software	Total \$
Cost			
Balance at 1 January 2019	1,990	-	1,990
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2019 / 1 January 2020	1,990	-	1,990
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2020	1,990	-	1,990
Accumulated Amortisation and impairment losses			
Balance at 1 January 2019	829	-	829
Amortisation expense	398	-	398
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2019 / 1 January 2020	1,227	-	1,227
Amortisation expense	398	-	398
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2020	1,625	-	1,625
Carrying amounts			
At 1 January 2019	1,161	-	1,161
At 31 December 2019 / 1 January 2020	763	-	763
At 31 December 2020	365	-	365

Restrictions

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

Capital commitments

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

14. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	13,650	5,400	16,067
Accruals	4,696	4,600	4,100
Banking Staffing Overuse	2,722	-	-
Employee Entitlements - Salaries	35,345	35,000	30,615
Employee Entitlements - Leave Accrual	-	-	94
	56,413	45,000	50,876
Payables for Exchange Transactions	56,413	45,000	50,876
	56,413	45,000	50,876

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Other	14,418	2,000	9,098
	14,418	2,000	9,098

16. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	18,451	18,451	12,326
Increase/ (decrease) to the Provision During the Year	3,037	6,132	6,125
Use of the Provision During the Year	-	(7,894)	-
Provision at the End of the Year	21,488	16,689	18,451
Cyclical Maintenance - Current	-	-	7,160
Cyclical Maintenance - Term	21,488	16,689	11,291
	21,488	16,689	18,451

17. Finance Lease Liability

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

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
No Later than One Year	2,682	3,000	3,655
Later than One Year and no Later than Five Years	1,100	3,000	3,789
	3,782	6,000	7,444

18. 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 Contributions \$	Closing Balances \$
Block B Heating, Insulation & Deck	<i>completed</i>	10,526	2,169	(12,695)	-	-
Playground remediation	<i>in progress</i>	-	5,000	(2,780)	-	2,220
Totals		10,526	7,169	(15,475)	-	2,220

Represented by:

Funds Held on Behalf of the Ministry of Education	2,220
Funds Due from the Ministry of Education	-

2,220

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Block B Heating, Insulation & Deck	<i>in progress</i>	-	10,526	-	-	10,526
Totals		-	10,526	-	-	10,526

19. 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.

20. 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	2,930	2,765
Full-time equivalent members	0.10	0.09
<i>Leadership Team</i>		
Remuneration	205,868	202,603
Full-time equivalent members	2	2.00
Total key management personnel remuneration	208,798	205,368
Total full-time equivalent personnel	2.10	2.09

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

Principal 1

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	110 - 120
Benefits and Other Emoluments	3 - 4	3 - 4
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
	-	-
	0.00	0.00

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

21. 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:

	2020 Actual \$0	2019 Actual \$0
Total	-	-
Number of People	-	-

22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020 (Contingent liabilities and assets at 31 December 2019: nil).

Holidays Act Compliance – schools payroll

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

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

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

23. Commitments

(a) Capital Commitments

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

(a) \$5,000 contract for a Playground Upgrade (design stage) to be completed in 2021, which will be fully funded by the Ministry of Education. \$5,000 has been received of which \$2,780 has been spent on the project to date; and

(Capital commitments at 31 December 2019: \$12,695)

24. 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.

25. Financial Instruments

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

Financial assets measured at amortised cost

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	136,982	77,180	134,368
Receivables	47,504	35,000	30,867
Investments - Term Deposits	39,747	20,000	10,327
Total Financial assets measured at amortised cost	224,233	132,180	175,562

Financial liabilities measured at amortised cost

Payables	56,413	45,000	50,876
Finance Leases	3,533	6,000	6,717
Total Financial Liabilities Measured at Amortised Cost	59,946	51,000	57,593

26. Events After Balance Date

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

27. Comparatives

There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.

Pukehou School

Kiwisport Report

For the year ended 31 December 2020

During the year the Board was the recipient of additional Government funding for specific purposes:

Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2020 the school received total Kiwisport funding of \$1,285 (excluding GST). The funding was put towards a range of sports equipment to resource the school to support and initiate student participation in a variety of sports.

The number of students participating in organised sport continues to be at excellent levels.

School Name:	Pukehou School	School Number:	2652		
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Strategic Aim:	<p>QUALITY OUTCOMES FOR ALL STUDENTS</p> <p>To provide a high quality education in consultation with the community that provides equitable outcomes and extends all students across the curriculum, with a strong emphasis on Reading, Writing and Maths.</p>
Annual Aim:	<p>To support and provide an equitable opportunity for all students to achieve high standards in Reading through all curriculum areas.</p> <p>To have the majority of students (80%) working within, or above the appropriate curriculum level for their year group in Reading.</p> <ul style="list-style-type: none"> Students with identified learning needs being supported to make learning progress which is celebrated. Maori succeeding as Maori.
Target:	<ul style="list-style-type: none"> 80% of our Students will be reading within or above the expected learning level for their age group.
Baseline Data:	<ul style="list-style-type: none"> 19% (16) students currently feature as working below expectation in reading. (Reduction of x2 students since 2019) (11 boys, 5 Girls) (6 maori, 1 Pacifica, 6 Euro and 1 other) Of these students 7 are new to Pukehou in 2020. 20% (17) of our pupils are currently At expectations for their reading. (Reduction of 13 students since 2019 - 30/17) 61% (53) of our pupils are currently working Above expectation in reading. (Increase of 6 students in 2019 - 46/53 since 2019)

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>In 2020 Pukehou continued our involvement in the MOE Accelerating Literacy Learning project (ALL) with Raewyn Field. Due to the size of our school all students and classes/teachers participated in this project.</p> <p>Staff identified priority learners from their classrooms who they focused on with additional reading time given to these pupils along with adapted teaching practices put in place.</p> <p>Whilst 2020 saw a shift from reading to writing focus, reading was still an area of close consideration.</p> <p>Teachers reported frequently to management (monthly), the BoT (termly) and to each other (3-4 weeks) on the progress being made with students. This was also presented to our ALL facilitator.</p> <p>Budgets were increased to allow for Reading Recovery to purchase new texts as well as classroom resources through our Literacy budget.</p> <p>The BoT contributed 50% of .4 Reading Recovery time in 2020</p> <p>RT Lit was removed from our support agencies due to a resignation in this role. For this reason students stayed</p>	<p>In 2020 our numbers of students reading above their chronological age and above their expected curriculum level has risen from this period in 2019.</p> <p>Unfortunately due to COVID 19, learning programmes were interrupted for the national lockdown and upon returning our primary focus was on wellbeing. This being said it is still pleasing to see an increase in our numbers working above and at expected learning levels and a reduction in numbers working below.</p> <p>This being said we have had a number of new arrivals in 2020 (7 students) who have boosted our numbers currently working below expectation.</p> <p><i>Of note in our data is a dip in student attainment levels for end of year data compared to previous years. This is not unexpected with the Interrupted term of the COVID 19 Lockdown and our shift to ensure students moving back to school after this period were not affected in any way. Whilst students are working in their expected levels, at this time of year we would have expected them to be further on in their attainment.</i></p>	<p>Our intense involvement with the ALL programme and the way that we rolled this out across the school is the big driver for the improved reading results. Having regular 3-4 weekly catch ups with the staff, being able to discuss what progress, or lack of was evident in the class assisted them with planning and adapting their classroom programme to meet the needs of the students. Staff shared ideas, what worked and did not.</p> <p>Selected purchases of reading resources to ensure the interests of the students were considered also assisted in the gains seen.</p> <p>Individual teachers reporting to the BOT assisted in keeping priority learners at the forefront of the teachers practice and regular monitoring and questioning by Management, other staff and BOT led to pedagogical change.</p> <p>Whilst the majority of pupils working below for past students has decreased, these numbers have been replaced with new students to Pukehou (7) in 2020. Of these three are young Yr 1's who we expect will make progress as they become more familiar with school settings.</p> <p>Whilst our ALL focus has changed to</p>	<ul style="list-style-type: none"> Combine the increased knowledge students have gained in reading to assist with improving writing results. Continue with the third year of ALL project in 2021. Monitor student progress so all students are progressing and reading at or above their expected level.

on Reading Recovery for longer than the expected 20 weeks if not making progress.

RTLB service has been involved with some students who presented to Pukehou with high learning and behavioural needs.

The BOT have funded additional Teacher Aide hours in 2020 to support all students in reading.

writing the staff have still focused on past learnings in ALL with their students in reading which has seen a large increase in the number of students working above expectation.

COVID 19 and the subsequent lockdown has had an impact on our students academic progress. The implications of this will likely be seen in the coming years as students are lower in their attainment as would usually be expected. This is not unexpected.

Planning for next year:

ALL focus on writing & reading across the curriculum.

Board of Trustees to continue funding Reading Recovery and additional Teacher Aide hours to support at risk students in their classrooms.

Literacy to be the main area of inquiry in 2021 with specific focus on shifting students from below to at as well as moving some of our more capable students beyond their current level of attainment (acceleration).

Clear targets to be set based on cohorts for the number of pupils working below, at and above the expected curriculum level, rather than across the school targets. - Main focus of Teacher as Inquiry in 2021.

School Name:	Pukehou School	School Number:	2652
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Strategic Aim:	<p>QUALITY OUTCOMES FOR ALL STUDENTS</p> <p>To provide a high quality education in consultation with the community that provides equitable outcomes and extends all students across the curriculum, with a strong emphasis on Reading, Writing and Maths.</p>
Annual Aim:	<p>To support and provide an equitable opportunity for all students to achieve high standards in Writing through all curriculum areas.</p> <ul style="list-style-type: none"> • To have the majority of students (80%) working within, or above the appropriate curriculum level for their year group in Writing. • Students with identified learning needs being supported to make learning progress which is celebrated. • Maori succeeding as Maori.
Target:	<ul style="list-style-type: none"> • 80% of our Students will be writing within or above the expected learning level for their age group.
Baseline Data:	<ul style="list-style-type: none"> • 70% (61) of our students are currently working at their expected writing level at the end of 2020. (reduction of five students since 2019) • 5% (4) pupils working above - 3 girls, 1 boy (3 Euro and 1 Maori) • 23% (20) of our students are working below (or did not meet) the expectations for their year level at the end of the 2020 school year. Of these 8 students are new to Pukehou in 2020. In 2019 we had 17 students working below expectation. Of these students still at Pukehou 13 remain below expectation <ul style="list-style-type: none"> ◦ Male's outnumber females in this figure by 85% (17 = 1 x Pacific Island, 7 Maori, 7 Euro, 2 other) to 15% (3 - 2 Euro, 1 other)

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>In 2020 our involvement with the ALL contract saw us change focus to writing from that of reading.</p> <p>As part of our inquiry cycles all staff focused on the Priority learners in their classroom for Writing.</p> <p>When exploring writing the teachers also made direct links to the students reading topics so they were writing and reading across the curriculum.</p> <p>Student writing moderation was carried out termly with all students and staff moderated within school.</p> <p>Board / MOE funded Reading Recovery teacher .4</p> <p>Careful selection of topics that were of high student interest across the year groups.</p> <p>When COVID 19 hit the focus on academic progress was paused ensuring student Wellbeing was paramount.</p> <p>The staff created an online learning portal for students working at home and also created a digital Loving Literacy slideshow to assist parents with reading and writing activities to continue at home.</p>	<p>70% (61) of our students are currently working at their expected writing level at the end of 2020. Of this there is an even distribution of male and female students.</p> <p>23% (20) of our students are working below (or did not meet) the expectations for their year level at the end of the 2020 school year. Male's outnumber females in this figure by 85% (17) to 15% (3). Of these students 1 x Pacifica, 7 x Maori, 7 European, 2 x Other.</p> <p>The majority of students who are working at the expected curriculum level are developing well with a strong sense of order in their writing, well crafted ideas and correct structure. Spelling is still an area that requires further work for a number of our pupils and is reflected in national trends.</p> <p>Of those pupils working below we have a large number who struggle to generate ideas to write about. Boy's particularly feature in this group with the staff needing to find topics that motivate reluctant writers to engage these students.</p> <p>Of note in 2020 eight new pupils appear on our figures who are new to Pukehou. Of these 4 have come with additional learning needs and support plans in place.</p>	<p>Whilst the figures show a reduction in numbers achieving at expectation, our data shows an increase of students that have been at Pukehou for more than two years. The arrival of new students has increased the numbers not achieving at expectation.</p> <p>Similarly the arrival of COVID 19 in 2020 strained the classroom programmes as students worked from home, and when returning the primary focus was on student, whanau and staff wellbeing for a sustained period.</p> <p>Whilst our focus was still on our Priority Learners and development in ALL this needs to be taken into account.</p> <p><i>COVID 19 and the subsequent lockdown has had an impact on our students academic progress. The implications of this will likely be seen in the coming years as students are lower in their attainment as would usually be expected. This is not unexpected.</i></p>	<p>Due to the interrupted nature of 2020, 2021 will see the continuation of a writing focus through our ALL involvement. This being said it is expected that direct links will be made with reading so the two are focused on together.</p> <p>Continuation of Reading Recovery programme and Board funded Teacher Aide time to assist all learners achieving in Reading and Writing.</p> <p>Engage a full staff sharing / observation model so all staff can evaluate and grow our practice in Literacy development.</p>

Of note in our data is a dip in student attainment levels for end of year data compared to previous years. This is not unexpected with the Interrupted term of the COVID 19 Lockdown and our shift to ensure students moving back to school after this period were not affected in any way. Whist students are working in their expected levels, at this time of year we would have expected them to be further on in their attainment.

Planning for next year:

Board funding of Reading Recovery Teacher (at .4 FTTE)

Involvement in ALL programme with strong emphasis on the relationship between reading and writing for Teacher as Inquiry.

Board funded Teacher Aide time directed towards Literacy.

Support the tail in the Junior end of the school to be meeting expectation by the end of Yr 2 to boost figures further up the school.

School Name:	Pukehou School	School Number:	2652
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Strategic Aim:	<p>QUALITY OUTCOMES FOR ALL STUDENTS</p> <p>To provide a high quality education in consultation with the community that provides equitable outcomes and extends all students across the curriculum, with a strong emphasis on Reading, Writing and Maths.</p>
Annual Aim:	<p>To support and provide an equitable opportunity for all students to achieve high standards in Mathematics through all curriculum areas.</p> <ul style="list-style-type: none"> • To have the majority of students (80%) working within, or above the appropriate curriculum level for their year group in Maths. • Students with identified learning needs being supported to make learning progress which is celebrated. • Maori succeeding as Maori.
Target:	<ul style="list-style-type: none"> • 80% of all students working at or above the expected curriculum level.
Baseline Data:	<ul style="list-style-type: none"> • 86% (74) of our pupils are currently working at or above their expected mathematics levels at the end of 2020. (78% at, 8% above). • 14% (12) students working below expectation. (9 boys, 3 girls) (3 Maori, 1 Pacifica, 6 Euro, 2 Other)

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>2020 primary focus was on accelerating learning in Literacy, however classroom teachers used this learning and that of our ALIM involvement in 2017 to ensure our students were progressing in Mathematics.</p> <p>Staff closely monitored and worked with all students, particularly those identified as priority learners. Regular reporting to management and BOT was undertaken with these pupils.</p> <p>Continuation of the use of PRIME maths and open (rich) learning problems were utilised in the teaching of maths.</p>	<p>86% (74) of our pupils are currently working at their expected mathematics levels at the end of 2020 or above (78% at (67 pupils) 8% above (7 pupils).</p> <p>14% (12) did not reach the expected level so are recorded as working below expectation. Of note in the figures of students working below there is an even distribution of students across the school, where previously there has been a larger number in our senior school. Each year group ranged between 1 - 3 pupils working below expectation. These pupils appear on our staff' priority learner reports presented to the Board of Trustees and receive additional support from the teaching staff in classroom groups and 1:1 support.</p> <p><i>Of note in our data is a dip in student attainment levels for end of year data compared to previous years. This is not unexpected with the Interrupted term of the COVID 19 Lockdown and our shift to ensure students moving back to school after this period were not affected in any way. Whist students are working in their expected levels, at this time of year we would have expected them to be further on in their attainment.</i></p>	<p>Strong focused teaching directed to the needs of the learner were the main reasons for the progress made with our students in 2020.</p> <p>This along with the balance between the Prime Maths resource and rich, open learning tasks is assisting our students in achieving at the expected levels.</p> <p>COVID 19 and the subsequent lockdown has had an impact on our students academic progress. The implications of this will likely be seen in the coming years as students are lower in their attainment as would usually be expected. This is not unexpected.</p>	<p>Continuation of the ALIM practices in 2021, bringing what we have learnt in ALL and ALIM together for the improved outcomes of our students.</p> <p>Continued discussion around mathematical thinking and practice in staff meetings in relation to new learning in ALL.</p> <p>Setting goals to accelerate those pupils working at the expected standard to be working above in all areas of mathematics - acceleration.</p> <p>Focused reporting to the BoT and management on Priority learners and accelerating students working at to above as well as below to at.</p>

Planning for next year:

Board of Trustees to set goals for the number of students in each cohort to attain, including the setting of targets for students working above the expected standard. 10%, 70%, 20%

Staff to develop classroom programmes that blend PRIME and Rich Open Learning tasks.

Report on acceleration of students from at to above in BoT reports.



Independent auditor's report

To the readers of Pukehou School's Financial Statements for the year ended
31 December 2020

The Auditor-General is the auditor of Pukehou School (the School). The Auditor-General has appointed me, Maxwell John Dixon, using the staff and resources of PricewaterhouseCoopers, 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 19, 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 Benefit Entity Standards Reduced Disclosure Regime issued in New Zealand (PBE Standards RDR).

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

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.



Other information

The Board of Trustees is responsible for the other information. The other information comprises the information included within the Analysis of Variance, the Kiwisport Statement, and the Board of Trustees List which form part of the Annual 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.

A handwritten signature in black ink, appearing to read 'M. John Dixon'.

Maxwell John Dixon
PricewaterhouseCoopers
On behalf of the Auditor-General
Napier, New Zealand