

LEAMINGTON SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Ministry Number: 1789

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LEAMINGTON SCHOOL

Annual Report - For the year ended 31 December 2020

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Leamington 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.

Rosalind Jane Urbahn

Full Name of Board Chairperson



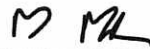
Signature of Board Chairperson

31.05.2021

Date:

Michael Lyons Malcolm

Full Name of Principal



Signature of Principal

31-5-21

Date:



Leamington School

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How Position Gained	Term Expires
Roz Uhrbahn	Chairperson	Elected Jun 2019	Jun 2022
Mike Malcolm	Principal	Ex officio	
Kiel Adlam	Parent Representative	Elected Jun 2019	Jun 2022
Tarsha Makgill	Parent Representative	Elected Jun 2019	Jun 2022
Karyn Porton	Parent Representative	Elected Jun 2019	Jun 2022
Amy Stewart	Parent Representative	Elected Jun 2019	Jun 2022
Christy Meads	Staff Representative	Elected Jun 2019	Jun 2022



Leamington 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	4,610,862	760,153	4,089,365
Locally Raised Funds	3	331,656	271,103	349,093
Interest income		1,691	6,000	4,849
International Students	4	-	-	19,692
		<u>4,944,209</u>	<u>1,037,256</u>	<u>4,462,999</u>
Expenses				
Locally Raised Funds	3	268,775	193,650	232,184
International Students	4	-	-	4,798
Learning Resources	5	3,164,614	296,415	2,808,071
Administration	6	264,468	265,160	263,596
Finance		3,436	-	2,693
Property	7	1,035,172	242,350	1,049,781
Depreciation	8	142,734	123,500	127,224
Loss on Disposal of Property, Plant and Equipment		799	-	-
		<u>4,879,998</u>	<u>1,121,075</u>	<u>4,488,347</u>
Net Surplus / (Deficit) for the year		64,211	(83,819)	(25,347)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>64,211</u>	<u>(83,819)</u>	<u>(25,347)</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.



Leamington 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		636,358	636,358	652,865
Total comprehensive revenue and expense for the year		64,211	(83,819)	(25,347)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		19,362	-	8,840
Equity at 31 December	24	719,931	552,539	636,358
Retained Earnings		719,931	552,539	636,358
Reserves		-	-	-
Equity at 31 December		719,931	552,539	636,358

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.



Leamington School

Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	
			\$	
Current Assets				
Cash and Cash Equivalents	9	160,176	144,489	171,565
Accounts Receivable	10	320,917	173,961	180,408
GST Receivable		48,266	-	-
Prepayments		424	11,867	11,867
Inventories	11	52,956	30,130	30,130
Investments	12	46,858	6,693	6,693
Funds due for Capital Works Projects	18	-	-	31,218
		<u>629,597</u>	<u>367,140</u>	<u>431,881</u>
Current Liabilities				
GST Payable		-	9,874	9,874
Accounts Payable	14	287,209	238,651	238,650
Revenue Received in Advance	15	5,599	913	913
Provision for Cyclical Maintenance	16	36,544	45,629	65,488
Finance Lease Liability - Current Portion	17	29,472	14,490	16,234
Funds held for Capital Works Projects	18	29,285	-	-
		<u>388,109</u>	<u>309,557</u>	<u>331,160</u>
Working Capital Surplus/(Deficit)		241,488	57,583	100,721
Non-current Assets				
Property, Plant and Equipment	13	578,411	561,638	617,855
		<u>578,411</u>	<u>561,638</u>	<u>617,855</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	73,694	51,670	67,299
Finance Lease Liability	17	26,274	15,012	14,919
		<u>99,968</u>	<u>66,682</u>	<u>82,218</u>
Net Assets		<u>719,931</u>	<u>552,539</u>	<u>636,358</u>
Equity	24	<u>719,931</u>	<u>552,539</u>	<u>636,358</u>

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



Leamington 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		1,180,032	767,631	1,126,268
Locally Raised Funds		234,322	493,562	367,918
International Students		-	-	19,692
Goods and Services Tax (net)		(70,921)	(27,559)	(27,559)
Payments to Employees		(676,324)	(373,130)	(528,553)
Payments to Suppliers		(626,977)	(591,961)	(434,935)
Cyclical Maintenance Payments in the year		(9,980)	(20,704)	-
Interest Paid		(3,436)	-	(2,693)
Interest Received		1,691	6,000	6,469
Net cash from/(to) Operating Activities		28,407	253,839	526,607
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(45,804)	(201,685)	(131,813)
Purchase of Investments		(40,165)	(6,693)	(6,693)
Net cash from/(to) Investing Activities		(85,969)	(208,378)	(138,506)
Cash flows from Financing Activities				
Furniture and Equipment Grant		19,362	-	8,840
Finance Lease Payments		(33,692)	(5,133)	(13,295)
Funds Held for Capital Works Projects		60,503	-	(189,009)
Funds Administered on Behalf of Third Parties		-	-	(252,737)
Net cash from/(to) Financing Activities		46,173	(5,133)	(446,201)
Net increase/(decrease) in cash and cash equivalents		(11,389)	40,328	(58,100)
Cash and cash equivalents at the beginning of the year	9	171,565	104,161	229,665
Cash and cash equivalents at the end of the year	9	160,176	144,489	171,565

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.



Leamington School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Leamington 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. 2020 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 13.



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) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

f) Finance Lease Payments

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

i) Inventories

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

j) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

k) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	25 - 33 years
Furniture and equipment	5 years
Information and communication technology	2.5 - 5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

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.

Long-term employee entitlements

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

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

o) Revenue Received in Advance

Revenue received in advance relates to fees received from students 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.

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

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

r) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

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

t) Services received in-kind

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



2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	921,716	756,103	755,262
Teachers' Salaries Grants	2,600,528	-	2,368,190
Use of Land and Buildings Grants	831,462	-	790,476
Other MoE Grants	238,117	4,050	175,437
Other Government Grants	19,039	-	-
	4,610,862	760,153	4,089,365

The school has opted in to the donations scheme for this year. Total amount received was \$81,300.

Other MOE Grants total includes additional COVID-19 funding totalling \$16,152 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	17,163	41,300	58,365
Activities	78,572	42,350	59,693
Trading	46,602	37,750	42,646
Fundraising	21,790	8,870	46,111
Other Revenue	167,529	140,833	142,277
	331,656	271,103	349,093
Expenses			
Activities	74,363	33,900	59,566
Trading	38,503	43,800	34,753
Fundraising (Costs of Raising Funds)	10,153	6,450	9,602
Other Locally Raised Funds Expenditure	145,756	109,500	128,262
	268,775	193,650	232,184
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	62,881	77,453	116,909

4. International Student Revenue and Expenses

	2020 Actual Number	2020 Budget (Unaudited) Number	2019 Actual Number
International Student Roll	0	0	6
Revenue			
International Student Fees	-	-	19,692
Expenses			
International Student Levy	-	-	889
Other Expenses	-	-	3,909
	-	-	4,798
<i>Surplus/ (Deficit) for the year International Students</i>	-	-	14,894



5. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	58,747	89,265	76,020
Information and Communication Technology	893	14,000	1,572
Library Resources	977	1,800	2,155
Employee Benefits - Salaries	3,079,463	161,900	2,706,852
Staff Development	24,534	29,450	21,472
	<u>3,164,614</u>	<u>296,415</u>	<u>2,808,071</u>

6. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	5,000	4,900	4,831
Board of Trustees Fees	5,806	6,000	6,020
Board of Trustees Expenses	1,971	1,000	7,288
Communication	3,439	3,100	10,450
Consumables	12,300	33,600	13,026
Operating Lease	17,748	-	17,748
Other	44,527	43,560	38,856
Employee Benefits - Salaries	154,366	162,500	153,376
Insurance	13,651	5,500	9,251
Service Providers, Contractors and Consultancy	5,660	5,000	2,750
	<u>264,468</u>	<u>265,160</u>	<u>263,596</u>

7. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	12,137	-	12,027
Consultancy and Contract Services	44,604	59,500	44,400
Cyclical Maintenance Provision	9,980	30,000	66,084
Grounds	17,509	15,950	6,364
Heat, Light and Water	28,477	42,000	39,954
Rates	15,246	-	6,731
Repairs and Maintenance	23,343	39,900	31,230
Use of Land and Buildings	831,462	-	790,476
Employee Benefits - Salaries	52,414	55,000	52,515
	<u>1,035,172</u>	<u>242,350</u>	<u>1,049,781</u>

8. Depreciation

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Buildings - School	13,613	123,500	13,613
Building Improvements - Crown	16,649	-	15,163
Furniture and Equipment	67,809	-	69,359
Information and Communication Technology	8,889	-	6,302
Leased Assets	33,361	-	20,452
Library Resources	2,413	-	2,334
	<u>142,734</u>	<u>123,500</u>	<u>127,224</u>



9. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Bank Current Account	160,176	144,489	171,565
Cash and cash equivalents for Statement of Cash Flows	<u>160,176</u>	<u>144,489</u>	<u>171,565</u>

Of the \$160,176 Cash and Cash Equivalents, \$29,285 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.

10. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	124,315	12,382	12,382
Banking Staffing Underuse	4,584	-	6,447
Teacher Salaries Grant Receivable	192,018	161,579	161,579
	<u>320,917</u>	<u>173,961</u>	<u>180,408</u>
Receivables from Exchange Transactions	124,315	12,382	12,382
Receivables from Non-Exchange Transactions	196,602	161,579	168,026
	<u>320,917</u>	<u>173,961</u>	<u>180,408</u>

11. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Stationery	1,696	-	-
School Uniforms	51,260	30,130	30,130
	<u>52,956</u>	<u>30,130</u>	<u>30,130</u>

12. Investments

The School's investment activities are classified as follows:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Asset			
Short-term Bank Deposits	46,858	6,693	6,693
Total Investments	<u>46,858</u>	<u>6,693</u>	<u>6,693</u>



13. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Buildings	56,095	-	-	-	(13,613)	42,482
Building Improvements	319,141	-	-	-	(16,649)	302,492
Furniture and Equipment	183,494	37,094	(474)	(43)	(67,809)	152,262
Information and Communication Technology	12,420	5,461	-	-	(8,889)	8,992
Leased Assets	30,366	58,285	-	-	(33,361)	55,290
Library Resources	16,339	3,292	(325)	-	(2,413)	16,893
Balance at 31 December 2020	617,855	104,132	(799)	(43)	(142,734)	578,411

The net carrying value of equipment held under a finance lease is \$55,290 (2019: \$30,366).

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Buildings	340,326	(297,844)	42,482
Building Improvements	463,193	(160,701)	302,492
Furniture and Equipment	691,699	(539,437)	152,262
Information and Communication Technology	149,214	(140,222)	8,992
Leased Assets	116,827	(61,537)	55,290
Library Resources	70,012	(53,119)	16,893
Balance at 31 December 2020	1,831,271	(1,252,860)	578,411

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings	69,708	-	-	-	(13,613)	56,095
Building Improvements	245,167	89,137	-	-	(15,163)	319,141
Furniture and Equipment	227,697	25,156	-	-	(69,359)	183,494
Information and Communication Technology	10,624	8,098	-	-	(6,302)	12,420
Leased Assets	34,916	15,902	-	-	(20,452)	30,366
Library Resources	15,340	3,333	-	-	(2,334)	16,339
Balance at 31 December 2019	603,452	141,626	-	-	(127,223)	617,855

The net carrying value of equipment held under a finance lease is \$30,366 (2018: \$34,917).

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings	340,326	(284,231)	56,095
Building Improvements	463,193	(144,052)	319,141
Furniture and Equipment	655,252	(471,758)	183,494
Information and Communication Technology	143,752	(131,332)	12,420
Leased Assets	73,125	(42,759)	30,366
Library Resources	68,075	(51,736)	16,339
Balance at 31 December 2019	1,743,723	(1,125,868)	617,855



14. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	64,426	70,802	50,478
Accruals	5,000	-	4,831
Employee Entitlements - Salaries	208,599	161,579	177,072
Employee Entitlements - Leave Accrual	9,184	6,270	6,270
	<u>287,209</u>	<u>238,651</u>	<u>238,650</u>
Payables for Exchange Transactions	287,209	238,651	238,650
	<u>287,209</u>	<u>238,651</u>	<u>238,650</u>

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Other	5,599	913	913
	<u>5,599</u>	<u>913</u>	<u>913</u>

16. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	132,787	132,787	88,003
Increase/ (decrease) to the Provision During the Year	9,980		66,084
Use of the Provision During the Year	(32,529)	(35,488)	(21,300)
Provision at the End of the Year	<u>110,238</u>	<u>97,299</u>	<u>132,787</u>
Cyclical Maintenance - Current	36,544	45,629	65,488
Cyclical Maintenance - Term	73,694	51,670	67,299
	<u>110,238</u>	<u>97,299</u>	<u>132,787</u>

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 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	31,805	16,234	16,234
Later than One Year and no Later than Five Years	27,251	14,919	14,919
	<u>59,056</u>	<u>31,153</u>	<u>31,153</u>



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 G & H Roof	<i>in progress</i>	(29,298)	18,572	(12,288)	-	(23,014)
Fire Alarm Upgrade	<i>completed</i>	-	176,885	(176,885)	-	-
First Time Enrolment-Handrails	<i>completed</i>	(1,440)	35,905	(34,465)	-	-
Hall Upgrade	<i>in progress</i>	-	34,500	(21,803)	-	12,697
Heatpumps & Heaters	<i>completed</i>	-	14,987	(14,987)	-	-
Repair Broken Fence	<i>in progress</i>	-	5,561	(6,011)	-	(450)
Roll Growth	<i>in progress</i>	(480)	726,878	(686,346)	-	40,052
Totals		(31,218)	1,013,288	(952,785)	-	29,285

Represented by:

Funds Held on Behalf of the Ministry of Education	52,749
Funds Due from the Ministry of Education	(23,464)
	<u>29,285</u>

	2019	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
		\$	\$	\$	\$	\$
Block G & H Roof	<i>in progress</i>	157,791	-	(187,089)	-	(29,298)
First Time Enrolment-Handrails	<i>in progress</i>	-	-	(1,440)	-	(1,440)
Roll Growth	<i>in progress</i>	-	-	(480)	-	(480)
Totals		157,791	-	(189,009)	-	(31,218)

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	5,806	6,020
Full-time equivalent members	-	-
<i>Leadership Team</i>		
Remuneration	383,258	445,108
Full-time equivalent members	3.00	4.00
Total key management personnel remuneration	389,064	451,128
Total full-time equivalent personnel	3.00	4.00

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	150 - 160	140 - 150
Benefits and Other Emoluments	2 - 3	2 - 3
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	1.00	1.00
110 - 120	1.00	0.00
	2.00	1.00

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	2019 Actual
Total	\$10,000	\$3,750
Number of People	1	1



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) Contract for Block G & H Roof to be completed in 2021, which will be fully funded by the Ministry of Education. \$176,363 has been received and \$199,856 has been spent on the project to date; and
- b) Contract for Hall Upgrade to be completed in 2021, which will be fully funded by the Ministry of Education. \$34,500 has been received of which \$21,803 has been spent on the project to date; and
- c) Contract for Repair Broken Fence to be completed in 2021, which will be fully funded by the Ministry of Education. \$5,560 has been received and \$6,011 has been spent on the project to date; and
- d) Contract for Roll Growth to be completed in 2021, which will be fully funded by the Ministry of Education. \$726,878 has been received of which \$686,827 has been spent on the project to date.

(Capital commitments at 31 December 2019: \$0).

(b) Operating Commitments

As at 31 December 2020 the Board has no operating commitments.

	2020 Actual \$	2019 Actual \$
No later than One Year	-	17,748
Later than One Year and No Later than Five Years	-	57,681
	<u>-</u>	<u>75,429</u>

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 Actual \$	2020 Budget \$	2019 Actual \$
Cash and Cash Equivalents	160,176	144,489	171,565
Receivables	320,917	173,961	180,408
Investments - Term Deposits	46,858	6,693	6,693
Total Financial assets measured at amortised cost	<u>527,951</u>	<u>325,143</u>	<u>358,666</u>

Financial liabilities measured at amortised cost

Payables	287,209	238,651	238,650
Finance Leases	55,746	29,502	31,154
Total Financial Liabilities Measured at Amortised Cost	<u>342,955</u>	<u>268,153</u>	<u>269,804</u>

26. Events After Balance Date

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



Leamington School Analysis of Variance - 2020



Initiatives specifically targeted at having metrics of impact in areas our community values - Leesa - R	4
Continue to monitor student achievement and progress in literacy and numeracy and develop tools and metrics to purposefully grow hauora with a particular emphasis on:	4
Achievement Challenge Children	4
Maori	4
Boys	4
Booster Groups	4
Linc Ed Implementation - Working with all stakeholders to ensure the roll out of Linc Ed exploits the potential of the tool to maximise effectiveness for teachers, administration, reporting to parents, assessment - Leesa - R	4
Initiatives specifically targeted at developing Pedagogy to enhance success as learners (Focus Groups)	5
Leveraging Teaching as Inquiry to enhance and extend learning opportunities - Mel	6
Emotional Intelligence - Mel - R	6
Kiwisport Initiative	7
	8
Initiatives specifically targeted at developing people - Mike - R	10
Team health - Mike - R	10
Onboarding of new staff members	10
Initiatives specifically designed to strengthen learning links with community - Mike - R	12
Partnering with community to help develop shared understanding of the things they would notice around Leamington School - Mike - R	12
Cambridge Community of Learning - Mike - R	12
BOT Communication with the Community	12
Initiatives specifically targeted at developing opportunities for children and families - Leesa - R	14
Initiatives specifically targeted at essential school infrastructure and operations - Mike - R	14
Funky Kids Club	14
Banked Staffing	14
Enrolment scheme	14
Property Development	15

Initiatives specifically targeted at having metrics of impact in areas our community values - Leesa - R

1. Continue to closely monitor progress and success in literacy and numeracy through dashboard data and teacher referrals and provide interventions as able (Including Booster Groups).
2. Identify and support children identified as having indicators of future underachievement which could lead to difficulty accessing the curriculum
3. Metrics of impact
 - a. 100% of Achievement Challenge children reaching their learning goals by extending current academic attainment levels for every individual student from the previous year - both Maaori and Non-Maaori in reading, writing and math.
 - b. 100% of Achievement Challenge children reaching their Hauora (Learning Learner) goal - Increase emotional intelligence and overall happiness for every child
 - c. 85% of Year 6 students working within or above curriculum level 3 by the end of the school year in reading, writing and maths
 - d. Dashboard data indicates 85% of year 4 students are on track to be working within or above curriculum level 3 by the end of year 6.

- Continue to monitor student achievement and progress in literacy and numeracy and develop tools and metrics to purposefully grow hauora with a particular emphasis on:
- Achievement Challenge Children
 - Maori
 - Boys

1. Complete/ongoing. The move from Linc-Ed to Hero during the year meant that some more professional development had to be put in place to support staff with monitoring children and accessing the information they required. Time was put into ensuring teachers understood the link between goal setting and progressions data - and that this data was used to report to our community - therefore it is essential that the data is updated on a regular basis. Increased knowledge of how to pull data from Hero has meant that we have been able to identify specific gaps in learning for children as well as ensure we are referring those who need it to appropriate intervention groups. Our referral process was reviewed and changes were made to referral forms to both simplify these for teachers as well as provide a clearer picture of the individual needs of each child.
2. Complete / ongoing. As above, we are now diving into the learner goals that children are wrestling with and providing more targeted support in this area. We are utilizing the 'tags' function on Hero to track and monitor those children who need support. This also allows us to continue to monitor these children over their time at school. Our Achievement Challenge Document has supported teachers in identifying the specific goals that these children are working on and also the strengths that they bring which may not always be obvious. This process also includes voice from the child and caregivers to create a strong support network for the child.
3. Metrics of Impact. Complete.

	End Term 2	End Term 3	End Term 4
AC Academic Goals	78%	83%	88%
AC Learning Learner Goal	78%	74%	89%
Year 6 Reading	79%	87%	89%
Year 6 Writing	50%	67%	69%
Year 6 Maths	64%	77%	80%
Year 4 Reading	65%	83%	86%
Year 4 Writing	59%	83%	85%
Year 4 Maths	52%	68%	70%

Booster Groups	<ol style="list-style-type: none"> 1. Continue the effective implementation of booster group program in numeracy and literacy. 2. Use data to monitor the ongoing effectiveness of the booster group program. 3. Make a recommendation to the BOT about the continuation of the booster group program into future based on data and budget recommendations. 	<ol style="list-style-type: none"> 1. Complete. The motivation, knowledge and confidence of the children who attend these groups have been identified by classroom teachers, Booster group teachers, and by the participating children. Additional groups focused on extension in these areas have proved successful and been reported to the BOT. 2. Complete. Reports to the BOT through the year indicate the impact of these programs and the barriers. 3. Complete. In 2021 we are able to continue with both Math and Literacy booster groups.
	<ol style="list-style-type: none"> 4. Longitudinal data collected on students who are involved in Booster groups to monitor their progress over time to help better understand their progress post intervention. 	<ol style="list-style-type: none"> 5. Ongoing - systems are in place to enable this tracking but it will take more time to be able to see how these children are tracking over time. The use of 'tags' on Hero enables us to form groups and monitor these groups over time (Terms, Years).

Linc Ed Implementation - Working with all stakeholders to ensure the roll out of Linc Ed exploits the potential of the tool to maximise effectiveness for teachers, administration, reporting to parents, assessment - Leesa - R	
<ol style="list-style-type: none"> 1. Implement Hero Student management system across the school to better support student learning through progress and assessment 2. Teachers upskilled with how to use the tool to its potential 3. Scales and progressions set up within the tool to match Learnington learning expectations 4. Reporting to Parents component tested 	<ol style="list-style-type: none"> 1. Complete / ongoing - The move from Linc-Ed to Hero during the year meant that some more support had to be put in place to support staff with monitoring children and accessing the information they required. 2. Complete / ongoing 3. Complete / ongoing 4. Complete / ongoing

Initiatives specifically targeted at developing Pedagogy to enhance success as learners (Focus Groups)

Development of Focus Groups to enable consolidation, amplification and mobilisation of effective practice	
<ol style="list-style-type: none"> 1. Review progress from previous years 2. Identify key pieces of literature to underpin key practice areas 3. Focus groups identifying key pedagogical practices that support success 4. Focus groups synthesis essential practices identified 5. Focus groups test practices in classes 6. Focus groups share findings with other teachers across the school 7. Develop booklets to act as teacher tools to clearly identify essential practice across the school that we aim to be consistent. 	<p>Focus groups have reviewed work from previous years and developed an action plan for the year. COVID interrupted the progress of a great deal of this work due to Term 2 being in lock down and Term 3 focusing mainly on re-integrating children back into school. Given that Term 2 and 3 is when the large majority of development occurs, the development of this initiative needs to be reviewed through this lens. Despite that, the final result of Kookiri Ako booklets being developed, reviewed and ready for implementation for 2021 is something the team should be proud of. Focus in 2021 now shifts to solidifying, amplifying and mobilising the effective practice these booklets describe.</p>
Leveraging Teaching as Inquiry to enhance and extend learning opportunities - Mel	
<ol style="list-style-type: none"> 1. Develop a shared vision, understanding and action plan for the revitalization of PLIC and its noticeable impact for the learner and the teacher. 2. Focus group established to harness the talents of teachers, capture best practice in literature and develop tools for mobilising practice across the school to support inquiry. 3. Focus group road map continually updated to reflect the direction of the school / pedagogy developments / teacher reflection and use this to strengthen cohesion across the school with other Focus group areas. 4. Redesign, refocus, creation of new tools in the PLIC process as needed to strengthen our teaching as inquiry approach. 5. Meet as a group regularly to share effective practise and new learnings. 6. Involvement in Te Puna o Kemureti to mobilise practice across the community and harness practice to strengthen Inquiry within Learnington. 7. Use the Possibilities of Practice tool to support the work of the focus group. 	<p>Regardless of the disruptions of COVID, our team was committed to increasing their shared understanding and capabilities of the inquiry process; with the biggest motivation to increase outcomes for all learners. The PLIC focus group developed resources to support the inquiry process and supported teachers throughout their journey. Teachers would regularly meet with their focus groups, thinking partners and smackdown groups to share their struggles and successes, gain clarity around their next steps, discuss best practices and have robust discussions about the data that they were using to measure their impact. Due to the intentionality of these collegial conversations, teachers were requesting and inviting others into their spaces to see certain practices in action. This will be encouraged throughout 2021 to support the mobilising and amplifying of effective practice across our Kura. With the review of the practising teacher criteria, we have collaboratively developed a growth cycle model that reflects the culture and learning dispositions of our Kura; this will be implemented throughout 2021. We have deliberately narrowed the whole school inquiry scope to 'literacy' based themes which have been identified across our Kaahui Ako as being a priority.</p>

Emotional Intelligence - Mel - R

1. Train teachers to use emotional intelligence tools and work with children
2. Develop some metrics about growth in emotional intelligence
3. Make recommendations to the BOT about next steps with developing and supporting emotional intelligence within the school
4. Work with parents to support their children as able
5. Work with teachers to allow them to better support the development of emotional intelligence within classes
6. Provide feedback to Roache Martin and the school about the emotional tools being used
7. Develop a clear understanding of resilience to share with the community and metrics of noticeables

Throughout 2020 the Emotional Agile Focus group increased in size which allowed the group to gain traction across our kura. We were fortunate enough to have members in each team and they were able to advocate and model teaching strategies to support all learners. Within and beyond our setting, there was an increase in emotional upheaval for our tamariki. This also motivated teachers and parents to seek support and increase their understanding of the EA regulation strategies. The Emotionally Agile team developed digital journals that were filled with lessons for teachers to use with their classes as they saw fit. These resources aligned with the CoGs and Virtues, Roch Martins' Emotional Competencies and New Zealand Curriculum. The Emotionally Agile team developed a Kookiri that clearly outlines how to plan and implement EA strategies into the classroom. Throughout 2021 this will be supported by one of the lead team members who will be working in classrooms beside teachers to support the delivery of Emotionally Agility. This will allow teachers who are less confident in this area, support on the spot, a framework they can use/modify and the depth that can be explored with the kids.

<p>Kiwisport Initiative</p>		<p>Employ a sport coordinator to help create pathways for children into sport.</p> <p>Provide Sporting Opportunities for children to engage in a range of sporting and physical exercise activities during both class and break times.</p> <p>Continue to use funds to purchase sporting equipment for children to use across the school.</p>	<p>Complete. The School employed a sport co-ordinator and allocated a unit to support sport.</p> <p>PE budget supplied sporting equipment for children to use during class and break time.</p> <p>A range of Sport Waikato experiences were provided to children to engage in a range of sporting codes.</p>
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Initiatives specifically targeted at developing people - Mike - R

Team health - Mike - R	
<p>➤ Healthy teams multiply intelligence. Many aspects of a normal team derail team health through the way they deal with conflict, manage time, Leadership that supports team health is going to be central to maximising student achieving possibilities.</p>	<p>1. Continually bring team health to the forefront of effective leadership.</p> <p>2. Develop a questionnaire that illuminates team health</p> <p>3. Insert team health as a core component of leadership job descriptions</p> <p>4. Explore ways to maximise meeting effectiveness.</p> <p>5. Social Club organises at least one staff function per term.</p> <p>6. Opportunities for staff to socialise at the end of the week.</p> <p>7. Activities planned for during school time to bring staff together to socialise and have fun.</p>
	<p>1. Complete. Book study this year was effective in continually talking about effective leadership practice</p> <p>2. Complete. Results indicate that team health and morale are high.</p> <p>3. Complete.</p> <p>4. Complete</p> <p>5. Complete</p> <p>6. Complete</p> <p>7. Complete / ongoing</p>

Onboarding of new staff members	
<p>➤ As the school roll continues to grow, and we develop leaders who will take up opportunities in other schools the regularity of new staff members increases. Maintaining the strengths of the school can only be maintained through effective onboarding systems. With a school the size of Learnington there will always be people coming and going so effective onboarding will be essential to maintain previous lessons learnt and to retell our stories of development.</p>	<p>Induction of new staff members through a coaching and mentoring model</p> <ul style="list-style-type: none"> ○ Cogs ○ Virtues ○ Progressions ○ Language of learning ○ PLIC <p>Redesign of Onboarding processes in the form of a passport of capture and support understanding of learnington tikanga. Spend time with new teachers to find what we can learn from other schools they have been in to enhance our practice. Support new leaders in their roles to reflect on effective leadership practice that multiplies the potential of those they work with</p>
	<p>Ongoing - we set things up in this space but then lost sight of intentionally supporting this through many factors - including COVID. This is an area we have redesigned completely for 2021 based on lessons learnt.</p>

Initiatives specifically designed to strengthen learning links with community - Mike - R

<p>Partnering with community to help develop shared understanding of the things they would notice around Learnington School - Mike - R</p>	<p>Ongoing. This has been included in our strategic plan moving into 2021</p>
<p>With the many changes happening in education, keeping parents involved, informed and shaping the future of our school is critical to continual community ownership. Parents as ambassadors to the community of the school is critical to the school being central to the community endorsement.</p>	<ul style="list-style-type: none"> • Oversee the development and implementation of a communication plan that includes face to face meetings, web resources, newsletter resources etc. • Engaging parents and BOT in the impact of school focus areas

<p align="center">Cambridge Community of Learning - Mike - R</p>	
<p>➤ Involvement in Cambridge Community of Learning to help support Learnington Learner vision for school and wider into the community and support all learners educational pathways.</p>	<ul style="list-style-type: none"> • Develop collaboration between schools to challenge the "tribal" way of thinking about individual schools. • Engagement with the strategic direction of the Kaahui ako
	<p>With a changing of the guard late in 2020 there is now a greater degree of clarity about what the shared focus will be moving forward.</p>

<p>BOT Communication with the Community</p>	<p>Keeping the Community informed of developments within and across the school is a priority with all the changes happening both with property and educational practice.</p>
<p>BOT Newsletter each term.</p>	<p>Ongoing - this is something the new BOT is now positioned to take forward.</p>

<p>Property Development</p>	<ul style="list-style-type: none"> ➤ Over recent years the school has experienced roll growth, changes through first time enrolments and upgrading facilities around the school through the 5YA. ➤ Continually upgrading facilities to best fit the needs of the community and reflect current pedagogy maintains the schools status within the community. ➤ A new 5YA brings opportunities to allow property to follow pedagogy shifts within the school. 	<p>1. Implementation of 5YA</p> <p>2. Essential infrastructure work completed – Recladding of roof areas in disrepair</p> <p>3. Construction of new classes</p> <p>4. Modernisation of Hall toilets to cater for new toileting expectations (removal of showers, addition of new toilets, replace old toilets, address leaking issues in ceiling, repaint.)</p> <p>5. Window into vault</p> <p>6. Upgrade of school fire security system</p> <p>7. Signage around school to meet new health and safety requirements.</p> <p>8. Extend security camera coverage</p> <p>9. Explore possible crossing on Lamb Street to support pedestrians entering Cowley Drive area</p> <p>10. Play based learning environment</p>	<ol style="list-style-type: none"> 1. Ongoing 2. Complete 3. Complete 4. Using SIPS funding, awaiting plans to be complete 5. Complete 6. Complete 7. Ongoing 8. Ongoing - finding required 9. Complete 10. Ongoing
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Statement of Kiwisport Funding

Kiwisport is a Government funded initiative to support student participation in organised sport. In 2020 the school received total Kiwisport funding of \$8,248.98 (excluding GST). The funding was put towards supporting physical activity across the school, to support the purchase of sports equipment and to support out of school sport.

The total cost is spread across code 3342E of \$4,958.82 and Sports club expenses with a net expense after income of \$6,072.83. The total expenses for sport in 2020 was \$11,031.65.

A handwritten signature in blue ink that reads 'Mike Malcolm'.

Mike Malcolm
Principal

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

The Auditor-General is the auditor of Leamington School (the School). The Auditor-General has appointed me, Bernard Lamusse, using the staff and resources of PKF Hamilton Audit Ltd, 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 Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

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

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

Basis for our opinion

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

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

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

Responsibilities of the Board of Trustees 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 arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 20 to 31, 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.



Bernard Lamusse
Director
PKF Hamilton Audit Ltd
On behalf of the Auditor-General
Hamilton, New Zealand