

ST JOHN'S GIRLS' SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

School Directory

Ministry Number: 4131

Principal: Brenda Mackay

School Address: 349 Dee Street, Invercargill 9810

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School Phone: 03 2187759

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Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired
Keri Bryan	Chair Person	Elected	Resigned May-19
Mark Billcliff	Chair Person	Elected	2022
Brenda Mackay	Principal	ex Officio	2022
Joanne Keary	Parent Rep	Elected	Resigned May-19
Angela Pope	Parent Rep	Elected	2022
Anna Coupe	Parent Rep	Elected	2022
Sandy Gilmete	Parent Rep	Elected	2022
Philip Muir	BOP Rep	Elected	2020
Nathan Hughes	Staff Rep	Elected	2022

Accountant / Service Provider: BDO Invercargill

ST JOHN'S GIRLS' SCHOOL

Annual Report - For the year ended 31 December 2019

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St John's Girls' School

Statement of Responsibility

For the year ended 31 December 2019

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 2019 fairly reflects the financial position and operations of the school.

The School's 2019 financial statements are authorised for issue by the Board.

Mark Billcliff
Full Name of Board Chairperson

Arenda Mackay
Full Name of Principal

M.B.
Signature of Board Chairperson

A. Mackay
Signature of Principal

31 May 2020
Date:

31 May 2020
Date:

St John's Girls' School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue				
Government Grants	2	908,699	843,000	856,071
Locally Raised Funds	3	235,652	235,128	246,595
Use of Land and Buildings Integrated		140,800	306,000	132,000
Interest income		645	552	532
		<hr/>	<hr/>	<hr/>
		1,285,796	1,384,680	1,235,198
Expenses				
Locally Raised Funds	3	78,082	72,108	70,306
Learning Resources	4	841,105	781,440	818,857
Administration	5	93,376	80,015	79,273
Finance		1,171	-	686
Property	6	182,901	350,580	173,328
Depreciation	7	28,937	24,000	26,700
		<hr/>	<hr/>	<hr/>
		1,225,572	1,308,143	1,169,149
Net Surplus / (Deficit) for the year		60,224	76,537	66,049
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		60,224	76,537	66,049

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

St John's Girls' School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2019

	Actual 2019 \$	Budget (Unaudited) 2019 \$	Actual 2018 \$
Balance at 1 January	294,625	294,625	224,826
Total comprehensive revenue and expense for the year	60,224	76,537	66,049
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	4,272	-	3,751
Equity at 31 December	359,122	371,162	294,625
Retained Earnings	359,122	371,162	294,625
Equity at 31 December	359,122	371,162	294,625

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.

St John's Girls' School

Statement of Financial Position

As at 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Assets				
Cash and Cash Equivalents	8	222,916	290,040	189,504
Accounts Receivable	9	111,517	59,391	59,391
GST Receivable		42	-	-
Prepayments		-	915	915
Inventories	10	34,385	41,707	41,707
		<u>368,860</u>	<u>392,053</u>	<u>291,517</u>
Current Liabilities				
GST Payable		-	1,096	1,096
Accounts Payable	12	74,558	65,726	65,726
Revenue Received in Advance	13	1,618	865	865
Finance Lease Liability - Current Portion	14	10,930	4,883	4,883
		<u>87,106</u>	<u>72,570</u>	<u>72,570</u>
Working Capital Surplus		281,754	319,483	218,947
Non-current Assets				
Property, Plant and Equipment	11	84,136	51,678	75,678
		<u>84,136</u>	<u>51,678</u>	<u>75,678</u>
Non-current Liabilities				
Finance Lease Liability	14	6,767	-	-
		<u>6,767</u>	<u>-</u>	<u>-</u>
Net Assets		<u>359,122</u>	<u>371,162</u>	<u>294,625</u>
Equity		<u>359,122</u>	<u>371,162</u>	<u>294,625</u>

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

St John's Girls' School

Statement of Cash Flows

For the year ended 31 December 2019

	2019	2019	2018
Note	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash flows from Operating Activities			
Government Grants	237,910	228,000	220,990
Locally Raised Funds	191,540	235,128	236,981
Goods and Services Tax (net)	(1,137)	-	(3,763)
Payments to Employees	(164,581)	(157,344)	(159,346)
Payments to Suppliers	(208,094)	(205,800)	(196,192)
Interest Paid	(1,171)	-	(685)
Interest Received	645	552	532
Net cash from / (to) the Operating Activities	55,111	100,536	98,517
Cash flows from Investing Activities			
Purchase of PPE (and Intangibles)	(17,923)	-	(22,759)
Net cash from / (to) the Investing Activities	(17,923)	-	(22,759)
Cash flows from Financing Activities			
Furniture and Equipment Grant	4,272	-	3,751
Finance Lease Payments	(8,048)	-	(11,566)
Net cash from Financing Activities	(3,776)	-	(7,815)
Net increase/(decrease) in cash and cash equivalents	33,412	100,536	67,943
Cash and cash equivalents at the beginning of the year	8	189,504	189,504
Cash and cash equivalents at the end of the year	8	222,916	290,040

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 Cash Flow Statement should be read in conjunction with the accompanying notes which form part of these financial statements..

St John's Girls' School

Notes to the Financial Statements

For the year ended 31 December 2019

1. Statement of Accounting Policies

a) Reporting Entity

St John's Girls' School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. 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 2019 to 31 December 2019 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 Act 1989 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".

Standard early adopted

In line with the Financial Statements of the Government, the School has elected to early adopt PBE IFRS 9 Financial Instruments. PBE IFRS 9 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Information about the adoption of PBE IFRS 9 is provided in Note 22.

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.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

Critical Judgements in applying accounting policies

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

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 14.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carryforward 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.

Other Grants

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

Grants for the use of land and buildings are also not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

Donations, 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 Proprietor. The expense is based on an assumed market rental yield on the land and buildings as used for rating purposes. This is a non-cash expense that is offset by a non-cash grant from the Proprietor.

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. The school applies the simplified expected credit loss model of recognising lifetime expected credit losses for receivables. In measuring expected credit losses, short-term receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due. Short-term receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation.

Prior Year Policy

Accounts Receivable represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the School will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

i) Inventories

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

j) Property, Plant and Equipment

Land and buildings owned by the Proprietor 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 Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Leased Assets

Leases where the School assumes substantially all the risks and rewards of ownership are classified as finance leases. The assets acquired by way of finance lease are measured at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Leased assets and corresponding liability are recognised in the Statement of Financial Position and leased assets are depreciated over the period the School is expected to benefit from their use or over the term of the lease.

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:

Furniture and equipment	4–15 years
Information and communication technology	4 years
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value

k) Impairment of property, plant, and equipment

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

Non cash generating assets

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

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

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

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

l) 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.

m) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

n) Revenue Received in Advance

Revenue received in advance relates to fees received from parents 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.

o) Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, building and other facilities on the School site in a state of good order and repair. The Proprietor does all of the maintenance on behalf of the School.

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. As the Proprietor does all the maintenance on behalf of the school, there is no provision for cyclical maintenance.

p) Financial Assets and Liabilities

The School's financial assets comprise cash and cash equivalents and accounts receivable. All of these financial assets are categorised as "loans and receivables" 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.

q) 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.

r) Budget Figures

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

s) 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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operational grants	233,607	219,996	210,414
Teachers' salaries grants	670,789	615,000	640,033
Other MoE Grants	4,303	8,004	5,624
	908,699	843,000	856,071

3. Locally Raised Funds

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
Donations	9,849	7,992	16,570
Activities	195,584	197,148	199,048
Trading	29,472	29,988	30,677
Other Revenue	340	-	300
	235,652	235,128	246,595
Expenses			
Activities	51,786	48,312	47,765
Trading	26,296	23,796	22,541
	78,082	72,108	70,306
<i>Surplus for the year Locally raised funds</i>	157,570	163,020	176,289

4. Learning Resources

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Curricular	26,241	25,488	30,230
Equipment repairs	776	504	3,483
Information and communication technology	4,616	2,604	3,025
Library resources	1,550	1,500	1,930
Employee benefits - salaries	800,515	736,344	770,435
Staff development	7,408	15,000	9,754
	841,105	781,440	818,857

5. Administration

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Audit Fee	4,166	3,084	4,946
Board of Trustees Fees	-	3,996	4,105
Board of Trustees Expenses	9,746	3,000	4,025
Communication	3,124	3,504	3,200
Consumables	3,864	4,596	4,732
Operating Lease	6,066	2,496	4,304
Other	10,108	17,075	9,437
Employee Benefits - Salaries	37,223	36,000	38,400
Insurance	2,001	2,004	1,865
Service Providers, Contractors and Consultancy	17,078	4,260	4,260
	93,376	80,015	79,273

6. Property

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Caretaking and Cleaning Consumables	5,483	5,004	5,198
Consultancy and Contract Services	18,709	16,584	17,674
Heat, Light and Water	12,962	18,996	14,524
Repairs and Maintenance	5,910	3,996	1,831
Use of Land and Buildings	140,800	306,000	132,000
Employee Benefits - Salaries	(964)	-	2,101
	182,901	350,580	173,328

The use of land and buildings figure represents 8% of the school's total property value. This is used as a 'proxy' for the market rental of the property. 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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Furniture and Equipment	12,102	14,659	10,669
Information and Communication Technology	7,834	3,765	3,812
Leased Assets	7,848	3,327	11,133
Library Resources	1,153	2,249	1,086
	28,937	24,000	26,700

8. Cash and Cash Equivalents

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Bank Current Account	165,318	235,581	135,045
Bank Call Account	57,828	54,459	54,459
Cash and cash equivalents for Cash Flow Statement	<u>222,916</u>	<u>290,040</u>	<u>189,504</u>

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

9. Accounts Receivable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Receivables	14,095	13,896	13,896
St John's Girls' School Board of Proprietors	44,667	-	-
Teacher Salaries Grant Receivable	52,755	45,496	45,496
	<u>111,517</u>	<u>59,392</u>	<u>59,391</u>
Receivables from Exchange Transactions	58,762	13,896	13,896
Receivables from Non-Exchange Transactions	52,755	45,496	45,496
	<u>111,517</u>	<u>59,392</u>	<u>59,391</u>

10. Inventories

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
School Uniforms	34,385	41,707	41,707
	<u>34,385</u>	<u>41,707</u>	<u>41,707</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Furniture and Equipment	48,346	10,431	-	-	(12,195)	46,582
Information and Communication Technology	14,524	4,480	-	-	(7,461)	11,543
Leased Assets	5,204	20,862	-	-	(8,128)	17,938
Library Resources	7,604	1,802	(180)	-	(1,153)	8,073
Balance at 31 December 2019	75,678	37,575	(180)	-	(28,937)	84,136

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Furniture and Equipment	231,801	(185,219)	46,582
Information and Communication Technology	63,516	(51,973)	11,543
Leased Assets	65,393	(47,455)	17,938
Library Resources	35,183	(27,109)	8,073
Balance at 31 December 2019	395,892	(311,757)	84,136

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Furniture and Equipment	48,013	11,006	-	(4)	(10,669)	48,346
Information and Communication Technology	7,302	11,034	-	-	(3,812)	14,524
Leased Assets	16,337	-	-	-	(11,133)	5,204
Library Resources	9,357	719	(1,386)	-	(1,086)	7,604
Balance at 31 December 2018	81,009	22,759	(1,386)	(4)	(26,700)	75,678

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Furniture and Equipment	221,656	(173,310)	48,346
Information and Communication Technology	59,036	(44,513)	14,523
Leased Assets	44,532	(39,327)	5,204
Library Resources	34,192	(26,588)	7,604
Balance at 31 December 2018	359,416	(283,738)	75,678

12. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating creditors	6,006	8,673	2,277
Accruals	1,836	-	6,396
Capital accruals for PPE items	1,000	-	-
Employee Entitlements - salaries	65,564	56,988	56,988
Employee Entitlements - leave accrual	152	64	64
	<u>74,558</u>	<u>65,726</u>	<u>65,726</u>
Payables for Exchange Transactions	74,558	65,726	65,726
	<u>74,558</u>	<u>65,726</u>	<u>65,726</u>

13. Revenue Received in Advance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Other	1,618	865	865
	<u>1,618</u>	<u>865</u>	<u>865</u>

14. Finance Lease Liability

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
No Later than One Year	10,930	5,044	5,044
Later than One Year and no Later than Five Years	6,767	-	-
	<u>17,697</u>	<u>5,044</u>	<u>5,044</u>

15. 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.

The Proprietor of the School (St John's Girls' School Inc (Board of Proprietors) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the proprietor collects funds on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

The total funds owing by the school to the proprietor at 31 December 2019 is \$44,667, (2018: \$Nil).

In addition the school has entered into a Service Level Agreement with the Proprietor for the provision of services, including administration and payroll, for the amount of \$50,000.

The Proprietor provides hostel services that are used by some of the school's students in accordance with a contract between the Board and Proprietor.

16. Remuneration

Key management personnel compensation

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

	2019 Actual \$	2018 Actual \$
<i>Board Members</i>		
Remuneration	3,460	3,555
Full-time equivalent members	0.15	0.18
<i>Leadership Team</i>		
Remuneration	280,786	280,786
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	284,246	284,341
Total full-time equivalent personnel	3.15	3.18

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

Principal

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

	2019 Actual \$000	2018 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110 - 120	110 - 120
Benefits and Other Emoluments	10 - 20	10 - 20
Termination Benefits	-	-

Other Employees

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

Remuneration	2019	2018
\$000	FTE Number	FTE Number
0	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

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

17. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at **31 December 2019** (Contingent liabilities and assets at **31 December 2018**: nil).

Holidays Act Compliance – schools payroll

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

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance. The Ministry has recognised an estimated provision based on the analysis of sample data, which may not be wholly representative of the total dataset for Teacher and Support Staff Entitlements. A more accurate estimate will be possible after further analysis of non-compliance has been completed, and this work is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis has been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2019, a contingent liability for the school may exist.

18. Commitments

(a) Capital Commitments

As at 31 December 2019 the Board has not entered into contract agreements for capital works.

(Capital commitments at 31 December 2018: nil)

19. 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.

20. Financial Instruments

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

Loans and receivables

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash and Cash Equivalents	222,916	290,040	189,504
Receivables	111,517	59,392	59,391
Total Loans and Receivables	<u>334,433</u>	<u>349,432</u>	<u>248,895</u>

Financial liabilities measured at amortised cost

Payables	74,558	65,726	65,726
Finance Leases	17,697	4,883	4,883
Total Financial Liabilities Measured at Amortised Cost	<u>92,255</u>	<u>70,608</u>	<u>70,608</u>

21. Events After Balance Date

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

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

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

22. Adoption of PBE IFRS 9 Financial Instruments

In accordance with the transitional provisions of PBE IFRS 9, the school has elected not to restate the information for previous years to comply with PBE IFRS 9. Adjustments arising from the adoption of PBE IFRS 9 are recognised in opening equity at 1 January 2019. Accounting policies have been updated to comply with PBE IFRS 9. The main updates are:

- Note 9 Receivables: This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying an expected credit loss model.

Upon transition to PBE IFRS9 there were no material adjustments to these financial statements

St John's Girls' School Analysis of Variance 2019

The colour code - green is achieved.

As a result of community consultation, the analysis of school wide achievement data and information, the analysis of variance and the self-review process the board identified the following priorities and targets for the year in accordance with our three-year strategy.

Strategic Aim:

- Within a safe, supportive learning environment, St John's Girls' School will encourage the development and achievement of each individual girl, giving priority to literacy and numeracy.
- To develop challenging, relevant learning experiences which meet the needs and interests of the students, giving them the opportunity to develop the key competencies to enable them to be life-long learners.

Strategic Aim 1: To increase the correct use of surface features in writing and to extend written vocabulary throughout the school – second year of aim.		
Ongoing: Analyse data to determine successes and needs, review expectations through discussion with colleagues within the school, teachers to set specific goals within the appraisal system in relation to their classroom programme, investigate any barriers to learning and put in place an action plan to overcome them.		
2018	2019	2020
Determine needs Come up with a plan to address those needs Investigate using digital programmes – eg Avaiilll to assist girls	Review actions from previous years and determine future actions. Identify a target group.	Ensure practices are embedded in school

Plan Annual Plan – 2019 actions to achieve target	Who is responsible?	Cost?	When?
Review the effectiveness of strategies/programmes used in 2018 to assist girls to use surface features accurately.	Syndicate leaders		Term 1
Analyse data to determine a focus group, girls who didn't achieve as desired. Perhaps split into sub areas - –spelling, vocab, punctuation and grammar. Advise parents.	All teachers		Term 1
Devise a plan to continue to build on the progress achieved in 2018. Continue to have a specific focus and to explicitly teach the use of surface features and to incorporate interesting words into the programme through some of the following; <ul style="list-style-type: none"> • Discussion about the use of punctuation/interesting vocabulary, when reading aloud • Have visible goals in the junior school using Punctuation Ladder • Modelling as part of daily newsboard • Using peer sharing of writing 	Syndicate leaders		Ongoing

<ul style="list-style-type: none"> • Through ‘quick writes’ focusing on specific personal goals • Girls using highlighters to indicate where they have used examples of specific punctuation (goals) • Teachers using highlighters to celebrate use of punctuation or interesting vocab. • Using dictation to improve spelling, punctuation and listening • Use Avaiill to highlight surface features, spelling and vocabulary • Having a weekly proofreading, editing task • Have a word of the week 			
Provide learning support where possible with a teacher’s aide to work with individuals or groups of students.	TIC of Learning Support		Ongoing but starting in Term 1
Communicate with parents/whanau to set goals and identify ways to support the girl’s achievement so we can work together to make a difference	All teachers		Ongoing
Evaluate the success of the plan	All teachers		Ongoing

2019 Target group: – identified girls who were below expectations using end of year assessment information for existing girls and OTJs and initial testing for the new girls.

- Increasing the use of interesting words in written work: 18 existing girls, 3 who identify as Maori plus 9 new girls, 2 Maori - a total of 27 girls, 5 identifying as Maori.
- Improving the use of surface features (sentence structure, spelling and punctuation): 13 existing girls, 1 Maori and 10 new girls, 2 being Maori, a total 23 girls, 3 who identify as Maori.

2019 Target Group

Use interesting vocabulary in written work (No. of Maori students in brackets)				
	Well Below	Below	At	Above
February	1	26 (5 Maori)		
June	1	9 (2M)	17 (3M)	
November	1	6 (1M)	20 (4M)	
Use correct sentence structure, punctuation, grammar and spelling				
February		23 (3M)		
June		15 (2M)	8 (1M)	
November		9 (1M)	14 (2M)	

- 74% of the girls in the vocabulary group, moved to meeting expectations by the end of the year.
- 80% of the Maori girls in this group moved to meeting expectations.
- 61% of the group who were not meeting expectations with their use of surface features moved to meeting expectations by the end of the year. 66% of the Maori girls moved to meeting expectations – but the group was small.

- The percentage of existing girls who moved to meeting expectations was similar to that of the new girls, in both using interesting vocabulary and accurate surface features.
- These are pleasing results but will need sustained over the next year to ensure the practices are embedded.

Whole School Achievement Data for this Aim over Two years in Relation to Expectations

Use interesting vocabulary in written work (No./% of Maori students in brackets)				
	Well Below	Below	At	Above
February 2018 139 girls (22M)	2 (0M) <1% (0%M)	37 (8M) 27% (36%M)	88 (12M) 63% (55%M)	13 (2M) 9% (9%M)
November 2018 141 (25M)	0 (0M)	20 (2M) 14% (8%M)	85 (15M) 60% (60%M)	36 (8M) 26% (32%M)
February 2019		27 (5M)		
June 2019 142 (26M)	1 (0M) <1% (0%M)	14 (3M) 10% (12%M)	90 (15M) 63% (58%M)	38 (8M) 27% (31%M)
November 2019 142 (28M)	1 (0M) <1% (0%M)	6 (1M) 4% (4%M)	87 (14M) 61% (54%M)	48 (11M) 34% (42%M)

Use correct sentence structure, punctuation, grammar and spelling				
	WB	Below	At	Above
February 2018 139 (22M)	7 (2M) 5% (7%M)	35 (7M) 25% (32%M)	71 (12M) 51% (55%M)	30 (2M) 18% (7%M)
November 2018 141 (25M)	1 <1% (0%M)	17(2M) 12%(8%M)	72 (16M) 51% (64%M)	51 (7M) 36% (28%M)
February 2019		23 (3M)		
June 2019 142 (26M)		20 (4M) 14% (15%M)	91 (17M) 64% (64%M)	31 (5M) 22% (19%M)
November 2019 142 (26M)		14 (2M) 10% (8%M)	90 (16M) 63% (62%M)	38 (8M) 27% (31%M)

- The standard of proofreading across the school has greatly improved due to the explicit focus on it.
- At the end of the year, 95% of all girls, 96% of Maori students, (2018 86% of all, 92% of the Maori) were achieving at or above when it comes to using interesting vocabulary in independent written work.
- At the end of the year, 90% of all students, 93% Maori, (2018 - 87% of all girls, 92% Maori), were using surface features at expectations or better.
- Each class took a slightly different slant depending on the needs in the class.

- Sentence structure continued to receive the least attention. Punctuation and spelling had the greatest focus.
- Girls are taking more care with the standard of their writing, in terms of ensuring the surface features are accurate and that they are using interesting words to create a picture for the reader.
- Teachers were concerned about this area of the curriculum. They are now proud of the progress the girls have made and their achievement. It is still an area we want to continue to work on to embed the results achieved.
- Raising the awareness of surface features has raised achievement. It is something we need to keep doing to ensure quality writing.
- The standard of the deep features has improved as a consequence of raising the awareness of the surface features.

Strategic Aim 2: All girls will experience a sense of belonging and be proud of their culture giving them the opportunity to succeed and to achieve well in relation to expectations. Second year of a slightly reworded 2018 Aim.

Ongoing: Continue to analyse data separately for Maori students to determine successes and needs; continue professional development upskilling teachers in Te Reo Maori and tikanga, teachers to set specific goals within the appraisal system in relation to the meaningful integration of Te Reo me ona Tikanga Maori into their classroom programme, investigate any barriers to learning and put in place an action plan to overcome them, Continue to incorporate Maori language/element into the Easter and Christmas Services and te reo into assemblies.

2018	2019	2020
<ul style="list-style-type: none"> • Restart the kaphaka group • Kaphaka group to perform at Polyfest and/or Nga Putangitangi • Communicate what is done already to the school community • Continue to integrate more Te reo into newsletters and flyers • Add Maori signage around the exterior of school. • Continue to end each day with a karakia at least twice a week. • Incorporate whakatauki (Maori proverbs) and reo into our daily assemblies. • Continue to incorporate Maori language/element into the Easter and Christmas Services 	<ul style="list-style-type: none"> • Review actions from previous years and determine future actions building on what has been achieved • Continue to incorporate Te Reo in newsletters and flyers. • Ensure bi-cultural nature of NZ is evident around school. • Analyse data for girls from other cultures to determine progress and needs • Integrate te reo into our everyday conversations • Celebrate other cultures through sharing their traditions and special events to build a sense of belonging and value • Incorporate whakatauki (Maori proverbs) and reo into our daily assemblies. 	<p>Ensure practices are embedded in school</p>

Plan Annual Plan – 2019 actions to achieve target	Who is responsible?	Cost?	When?
Ensure that new staff are competent and confident in teaching and delivering the school karakia. Incorporate the school karakia into assembly	All		Term 1
Continue to end each day with a karakia at least twice a week.	Syndicate leaders		Ongoing
Ongoing staff development in Te Reo so they are able to integrate elements of te reo into their everyday conversation. Set specific weekly goals as a staff.	Deputy Principal		Ongoing
Build on the physical Maori presence in the school – erect whare nui outside office, bidi behind Room 1/2, put kowhai panels around new stage mantle.	Principal		Ongoing
Identify the girls who are from a different culture and invite them to share their special cultural events.	Principal		Term 1
Investigate special events from these cultures and incorporate them into the classroom programme/assembly Start a Cultural Club. Invite girls/parents to share their culture in assembly/small groups/classes. Continue to use greetings from other cultures at line up and when greeting each other.	All		Ongoing
Continue instruction in Te reo, Spanish, German and French for Year 7/8.	Deputy Principal		Ongoing
Make the most of opportunities to build a multicultural school, where all cultures feel valued, through inviting parents in to share and through sharing in the wider school community.	All		Ongoing

Data

Years 5- 8 girls - 83 girls	Yes	No/don't know
Girls experience a sense of belonging	80 (83M) 96% (100%M)	3 (0M) 4% (0%M)
Girls are proud of their culture/background/heritage	79 (83M) 95% (100%M)	4 (0M) 5% (0%M)

Maori Academic achievement Data based on teachers OTJs, in relation to curriculum expectations

June 2019 –26 Maori Akonga

	Well below	Below	At	Above	
Reading	1M (4%M)	0M (0%M)	12M (46%M)	13M (50%M)	96% Maori achieving at or above
Writing	2M (8%M)	2M (8%M)	12M (46%M)	10M (38%M)	84% Maori achieving at or above
Mathematics	2M (8%)	3M (12%M)	11M (42%M)	10M (38%M)	80% Maori achieving at or above

November 2019 27 Maori Akonga

	Well below	Below	At	Above	
Reading	1M (4%M)	2M (7%M)	8M (30%M)	16M (59%M)	89% Maori achieving at or above
Writing	1M (4%M)	2M (7%M)	14M (52%M)	10M (37%M)	89% Maori achieving at or above
Mathematics	1M (4%M)	2M (7%M)	9M (33%M)	15M (55%M)	88% Maori achieving at or above

2019 Whole school EOY data comparing Maori achievement with non- Maori achievement.

	At or above	
	Maori	Non Maori
Reading	89%	94%
Writing	89%	88%
Mathematics	88%	86%

The Maori presence in the school has continued to increase.

- Bilingual signage has been put in place and Te reo is much more obvious, woven into everyday conversations. We are still in the early stages of our journey.
- Kapahaka had another successful year. The group met every week. Their success has flowed into 2020 with over 33% of the school choosing to join the group.
- When asked, the girls who identify as Maori, said they felt their culture was valued at school and that they were proud of their identity and heritage. Sharing their culture gave them a sense of belonging and non- Maori students enjoyed celebrating and learning about it.
- We have tried to make the most of opportunities to lift the presence of other cultures in the school as well so that all feel that sense of belonging. 2019 is the second year that we have celebrated Divali but generally, we need to do more in this area.

Strategic Aim 3: To prepare for the implementation of the Digital Curriculum		
2019	2020	2021
Ensure staff know what the Digital Curriculum is about and have the skills to implement it in 2020	Implement the curriculum	Identify barriers/gaps and put in place a plan to eliminate them

Plan Annual Plan – 2019 actions to achieve target	Who	Cost	When
Work through the MOE Digital Readiness tool at staff meetings to assess needs	Principal		Late term 1/term2
Provide relevant professional development after determining needs utilising within school expertise and external agencies	Principal	2000	Term 1
Utilise MOE professional development to upskill teachers	Principal		Term 1
Continue to utilise the ILT funded ICT Facilitator to upskill the girls and the teachers on the use of iPads.	Teachers		Ongoing
Use Vanessa Stupples to teach cyber safety throughout the school.	Deputy principal		Term 1
Send staff to professional development with the expectations they will upskill staff on their return	Principal		Ongoing

- We have been working through the Digital Readiness Pikau and finding them very useful. We thought they would only take about two terms to work through but to do them justice, we have found it is taking us much longer. There are some that we have skipped as they do not apply to our level.
- The deputy principal is leading us through these, setting us the task of doing a Pikau for homework, then coming together to discuss it/do an activity. This is working well. We are approximately half way through.
- We feel relatively confident about implementing the digital curriculum, having realised that we are doing a lot of it already. We will continue to work through the Pikau and to discuss what is happening in classrooms, building on what we are already doing.

Kiwisport

Students participated in organised sport. In 2019 the school received Kiwisport funding of \$1968.22. The funding was spent on sports equipment and sports subscriptions to enable more girls to play sport.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ST JOHN'S GIRLS' SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Auditor-General is the auditor of St John's Girls' School (the School). The Auditor-General has appointed me, Kenneth Sandri, using the staff and resources of Crowe, 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 17, that comprise the Statement of Financial Position as at 31 December 2019, the Statement of Comprehensive Revenue and Expense, Statement of Changes in Net Assets/Equity and Cash Flow Statement 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 2019; 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 31st May 2020. This is the date at which our opinion is expressed.

The basis for our opinion is explained below, and we draw your attention to the possible effects of COVID-19. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements and the statement of service performance, we comment on other information, and we explain our independence.

Emphasis of Matter – COVID-19

Without modifying our opinion, we draw attention to the disclosures in note 21 on page 17 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic

Basis of opinion

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

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

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

Responsibilities of the Board of Trustees for the financial statements

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

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

The Board of Trustees' responsibilities arise from the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the Analysis of Variance and Kiwi Sport 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 (Revised): *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.



Kenneth Sandri
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Invercargill, New Zealand