

ST MARY'S SCHOOL (MILTON)

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

School Directory

Ministry Number: 3831

Principal: Diane Hayes

School Address: 7 Chaucer St, Milton

School Postal Address: 7 Chaucer St, Milton 9220

School Phone: 03 417 8585

School Email: office@saint-marys.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Occupation	Term Expired/ Expires
Joe Herbert	Chair Person	Re-elected	Contractor	April 2022
Diane Hayes	Principal	ex Officio	Principal	
Annie Soper	Parent Rep	Re-elected	Lawyer	April 2022
Peter Tiffany	Parent Rep	Re-elected	Business Owner	April 2022
Tony Mallon	Parent Rep	Re-elected	Business Owner	April 2022
Dean Finch	Parent Rep	Elected	Business Owner	April 2022
Duncan Woodhead	Parent Rep	Elected	Farmer	April 2022
Gaynor Hayes	Parent Rep	Re-elected	Business Owner	April 2022
Fr Chris O'Neill	Proprietors Rep	Appointed	Parish Priest	
Ellen Devaney	Staff Rep	Appointed	Teacher	

Accountant / Service Provider: Shand Thomson Ltd
Balclutha

ST MARY'S SCHOOL (MILTON)

Annual Report - For the year ended 31 December 2019

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St Mary's School (Milton)

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.

Malken
Joseph Heebert
Full Name of Board Chairperson

Malken
Signature of Board Chairperson

25/7/2020
Date:

Diane Mary Hayes
Full Name of Principal

Diane Hayes
Signature of Principal

25/7/2020
Date:

St Mary's School (Milton)

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	584,052	568,070	564,447
Locally Raised Funds	3	62,306	92,500	34,554
Use of Land and Buildings Integrated		82,800	72,240	72,240
Interest income		1,588	2,000	1,206
		<hr/>	<hr/>	<hr/>
		730,746	734,810	672,447
Expenses				
Locally Raised Funds	3	8,782	14,500	12,308
Learning Resources	4	507,551	492,329	487,166
Administration	5	55,204	57,100	55,167
Finance		302	-	391
Property	6	114,858	181,640	128,193
Depreciation	7	31,370	13,300	29,687
Impairment of Property, Plant and Equipment	11	785	-	73
		<hr/>	<hr/>	<hr/>
		718,852	758,869	712,985
Net Surplus / (Deficit) for the year		11,894	(24,059)	(40,538)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		11,894	(24,059)	(40,538)

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



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St Mary's School (Milton)
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2019

	Notes	Actual 2019 \$	Budget (Unaudited) 2019 \$	Actual 2018 \$
Balance at 1 January		<u>151,350</u>	<u>151,350</u>	<u>191,888</u>
Total comprehensive revenue and expense for the year		11,894	(24,059)	(40,538)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		2,162	-	-
Equity at 31 December	20	<u>165,406</u>	<u>127,291</u>	<u>151,350</u>
Retained Earnings		165,406	127,291	151,350
Equity at 31 December		<u>165,406</u>	<u>127,291</u>	<u>151,350</u>

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



BDO INVERCARGILL

St Mary's School (Milton)

Statement of Financial Position

As at 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	8	62,913	49,835	52,183
Accounts Receivable	9	29,545	26,726	26,726
Prepayments		2,478	1,639	1,639
Investments	10	47,947	46,469	46,469
		<u>142,883</u>	<u>124,669</u>	<u>127,017</u>
Current Liabilities				
GST Payable		4,630	4,835	4,835
Accounts Payable	12	60,174	28,738	28,738
Provision for Cyclical Maintenance	13	4,028	35,275	26,775
Finance Lease Liability - Current Portion	14	7,234	7,561	7,650
		<u>76,066</u>	<u>76,409</u>	<u>67,998</u>
Working Capital Surplus/(Deficit)		66,817	48,260	59,019
Non-current Assets				
Property, Plant and Equipment	11	114,233	92,506	105,806
Non-current Liabilities				
Provision for Cyclical Maintenance	13	13,003	3,600	3,600
Finance Lease Liability	14	2,641	9,875	9,875
		<u>15,644</u>	<u>13,475</u>	<u>13,475</u>
Net Assets		<u>165,406</u>	<u>127,291</u>	<u>151,350</u>
Equity	20	<u>165,406</u>	<u>127,291</u>	<u>151,350</u>

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



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St Mary's School (Milton)
Statement of Cash Flows
For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		212,293	195,913	182,070
Locally Raised Funds		57,310	92,500	34,089
Goods and Services Tax (net)		(206)	-	2,590
Payments to Employees		(141,517)	(123,404)	(117,532)
Payments to Suppliers		(73,587)	(169,268)	(107,332)
Cyclical Maintenance Payments in the year		-	-	(2,180)
Interest Paid		(302)	-	(391)
Interest Received		1,586	2,000	1,513
Net cash from Operating Activities		55,577	(2,259)	(7,173)
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		2,700	-	(73)
Purchase of PPE (and Intangibles)		(40,580)	-	(7,612)
Purchase of Investments		(1,478)	-	(1,231)
Net cash from Investing Activities		(39,358)	-	(8,916)
Cash flows from Financing Activities				
Furniture and Equipment Grant		2,162	-	-
Finance Lease Payments		(7,651)	(89)	(4,973)
Net cash from Financing Activities		(5,489)	(89)	(4,973)
Net increase/(decrease) in cash and cash equivalents		10,730	(2,348)	(21,062)
Cash and cash equivalents at the beginning of the year	8	52,183	52,183	73,245
Cash and cash equivalents at the end of the year	8	62,913	49,835	52,183

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..



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St Mary's School (Milton)

Notes to the Financial Statements

For the year ended 31 December 2019

1. Statement of Accounting Policies

a) Reporting Entity

St Mary's School (Milton) (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 24.

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

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 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.

For Non-integrated schools only:

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.

For Integrated schools this note should also include the following:

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) 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.

Prior Year Policy

Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

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.

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:

Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value

k) 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.

l) 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.

m) Provision for Cyclical Maintenance

For Integrated schools use the following:

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.

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 provisions for cyclical maintenance represents the obligations the Board has to the Proprietor and is based on the Board's ten year property plan (10YPP).

n) Financial Assets and Liabilities

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 "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

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



o) 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.

p) Budget Figures

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

q) 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.



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2. Government Grants

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operational Grants	157,284	153,908	161,803
Teachers' Salaries Grants	389,840	380,767	382,376
Other MoE Grants	36,928	33,395	20,268
	<u>584,052</u>	<u>568,070</u>	<u>564,447</u>

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	23,662	71,000	23,884
Activities	8,683	12,000	6,759
Trading	1,712	6,500	1,627
Fundraising	1,007	3,000	2,284
Other Revenue	27,242	-	-
	<u>62,306</u>	<u>92,500</u>	<u>34,554</u>
Expenses			
Activities	7,119	14,500	11,034
Trading	130	-	730
Fundraising (Costs of Raising Funds)	1,533	-	544
	<u>8,782</u>	<u>14,500</u>	<u>12,308</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>53,524</u>	<u>78,000</u>	<u>22,246</u>

4. Learning Resources

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Curricular	7,012	12,400	12,869
Equipment Repairs	400	500	43
Information and Communication Technology	4,003	3,000	4,250
Extra-Curricular Activities	11,459	3,058	8,444
Library Resources	536	700	1,112
Employee Benefits - Salaries	479,940	465,671	453,741
Staff Development	4,201	7,000	6,707
	<u>507,551</u>	<u>492,329</u>	<u>487,166</u>



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5. Administration

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Audit Fee	3,260	2,800	3,165
Board of Trustees Expenses	294	100	529
Communication	3,217	3,800	3,252
Consumables	1,299	3,700	1,266
Operating Lease	1,295	7,500	4,470
Other	14,523	9,200	14,082
Employee Benefits - Salaries	24,017	22,500	22,365
Insurance	2,142	2,500	1,591
Service Providers, Contractors and Consultancy	5,157	5,000	4,447
	<u>55,204</u>	<u>57,100</u>	<u>55,167</u>

6. Property

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Caretaking and Cleaning Consumables	5,455	3,800	5,339
Cyclical Maintenance Provision	(13,344)	8,500	8,588
Grounds	2,764	56,500	2,953
Heat, Light and Water	13,812	15,000	15,564
Rates	2,126	2,000	2,034
Repairs and Maintenance	3,586	7,100	5,710
Use of Land and Buildings	82,800	72,240	72,240
Security	-	500	191
Employee Benefits - Salaries	17,659	16,000	15,574
	<u>114,858</u>	<u>181,640</u>	<u>128,193</u>

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

7. Depreciation

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Furniture and Equipment	10,806	4,633	10,342
Information and Communication Technology	11,190	5,243	11,704
Leased Assets	8,381	2,938	6,557
Library Resources	993	486	1,084
	<u>31,370</u>	<u>13,300</u>	<u>29,687</u>



BDO INVERCARGILL

8. Cash and Cash Equivalents

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Bank Current Account	17,721	13,726	16,074
Bank Call Account	45,192	36,109	36,109
Cash and cash equivalents for Cash Flow Statement	<u>62,913</u>	<u>49,835</u>	<u>52,183</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	5,460	464	464
Interest Receivable	5	3	3
Banking Staffing Underuse	-	8,610	8,610
Teacher Salaries Grant Receivable	24,080	17,649	17,649
	<u>29,545</u>	<u>26,726</u>	<u>26,726</u>
Receivables from Exchange Transactions	5,465	467	467
Receivables from Non-Exchange Transactions	24,080	26,259	26,259
	<u>29,545</u>	<u>26,726</u>	<u>26,726</u>

10. Investments

The School's investment activities are classified as follows:

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Asset			
Short-term Bank Deposits	47,947	46,469	46,469

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2019						
Furniture and Equipment	54,166	35,403	-	-	(10,806)	78,763
Information and Communication	26,862	4,034	-	-	(11,190)	19,706
Leased Assets	17,194	-	-	-	(8,381)	8,813
Library Resources	7,585	1,144	-	(785)	(993)	6,951
Balance at 31 December 2019	<u>105,807</u>	<u>40,581</u>	<u>-</u>	<u>(785)</u>	<u>(31,370)</u>	<u>114,233</u>

The net carrying value of equipment held under a finance lease is \$8,813 (2018: \$17,194)



	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Furniture and Equipment	224,628	(145,865)	78,763
Information and Communication Technology	127,874	(108,168)	19,706
Leased Assets	33,822	(25,009)	8,813
Library Resources	24,541	(17,590)	6,951
Balance at 31 December 2019	410,865	(296,632)	114,233

2018	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Furniture and Equipment	59,024	5,484	-	-	(10,342)	54,166
Information and Communication Technology	37,523	1,043	-	-	(11,704)	26,862
Leased Assets	21,124	2,627	-	-	(6,557)	17,194
Library Resources	7,584	1,157	-	(73)	(1,084)	7,584
Balance at 31 December 2018	125,255	10,311	-	(73)	(29,687)	105,806

The net carrying value of equipment held under a finance lease is \$17,194 (2017: \$21,124)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Furniture and Equipment	189,225	(135,059)	54,166
Information and Communication Technology	123,840	(96,978)	26,862
Leased Assets	33,821	(16,627)	17,194
Library Resources	26,096	(18,512)	7,584
Balance at 31 December 2018	372,982	(267,176)	105,806

12. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating Creditors	31,851	10,097	10,097
Banking Staffing Overuse	2,437	-	-
Employee Entitlements - Salaries	24,080	17,649	17,649
Employee Entitlements - Leave Accrual	1,806	992	992
	60,174	28,738	28,738

Payables for Exchange Transactions	60,174	28,738	28,738
	60,174	28,738	28,738

The carrying value of payables approximates their fair value.



13. Provision for Cyclical Maintenance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Provision at the Start of the Year	30,375	30,375	23,967
Increase/ (decrease) to the Provision During the Year	4,258	8,500	10,125
Use of the Provision During the Year	-	-	(2,180)
Adjustment to the Provision	(17,602)	-	(1,537)
Provision at the End of the Year	<u>17,031</u>	<u>38,875</u>	<u>30,375</u>
Cyclical Maintenance - Current	4,028	35,275	26,775
Cyclical Maintenance - Term	13,003	3,600	3,600
	<u>17,031</u>	<u>38,875</u>	<u>30,375</u>

14. Finance Lease Liability

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
No Later than One Year	8,175	8,772	8,772
Later than One Year and no Later than Five Years	2,993	11,168	11,168
	<u>11,168</u>	<u>19,940</u>	<u>19,940</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 (Catholic Diocese of Dunedin) 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 fund 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".



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	-	-
Full-time equivalent members	0.09	0.05
<i>Leadership Team</i>		
Remuneration	199,305	112,212
Full-time equivalent members	2.00	1.00
Total key management personnel remuneration	<u>199,305</u>	<u>112,212</u>
Total full-time equivalent personnel	<u>2.09</u>	<u>1.05</u>

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

Principal

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

	2019 Actual \$000	2018 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110-120	100-110
Benefits and Other Emoluments	3-4	3-4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2019 FTE Number	2018 FTE Number
100-110	0.00	0.00
110-120	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. 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:

	2019 Actual	2018 Actual
Total	-	-
Number of People	-	-



18. 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.

19. 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)

(b) Operating Commitments

As at 31 December 2019 the Board has entered into the following contracts:

(a) operating lease of service portion of the photocopier

	2019 Actual \$	2018 Actual \$
No later than One Year	188	-
Later than One Year and No Later than Five Years	79	-
Later than Five Years	-	-
	267	-

20. 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.



21. 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 (2018: Loans and receivables)

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash and Cash Equivalents	62,913	49,835	52,183
Receivables	29,545	26,726	26,726
Investments - Term Deposits	47,947	46,469	46,469
Total Financial assets measured at amortised cost	<u>140,405</u>	<u>123,030</u>	<u>125,378</u>

Financial liabilities measured at amortised cost

Payables	60,174	28,738	28,738
Finance Leases	9,875	17,436	17,525
Total Financial Liabilities Measured at Amortised Cost	<u>70,049</u>	<u>46,174</u>	<u>46,263</u>

22. Events After Balance Date

Impact of COVID-19

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 until 18 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 was physically closed but open for tuition, the school 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.

Subsequent to balance date the school entered into a painting contract to have the entire school painted over a 6 year period.

23. Comparatives

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

24. 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.
- Note 10 Investments - Term deposits: This policy has been updated to explain that a loss allowance for expected credit losses is recognised only if the estimated loss allowance is not trivial.

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

25. Breach of Law - Failure to meet Statutory Reporting Deadline

The Board of Trustees did not comply with Section 87C of the Education Act 1989, in that the Board did not report by 31 May 2020, the date fixed by the Ministry of Education, by which school were required to have sent their financial statements to the Ministry of Education.



ANALYSIS OF VARIANCE REPORTING

SCHOOL NAME	ST MARY'S SCHOOL	SCHOOL NUMBER - 3831
		FOCUS: WRITING 2019
<p>Strategic Aim: CURRICULUM & STUDENT ACHIEVEMENT</p>		
<p>Strategic Goal 2:</p>	All students are able to access the NZ Curriculum through the provision of high quality learning programmes, as evidenced by progress and achievement in relation to the National Standards in Writing	
<p>Strategic Goal 3:</p>	Students with special learning needs are supported in their learning so that they can progress in relation to the NZC and fully participate in and contribute to the school and their community	
<p>Annual Aim:</p>	Annual targets will be identified, based on analysed data, to effect and sustain improvement in Writing. The number of students achieving at or above the in Writing will increase.	
<p>-The progress of identified students and groups of students including Maori, will be tracked and regularly reviewed</p>	-Students make progress, achieve, take ownership of their learning and experience success against goals developed in Individual Education Plans.	
<p>-Teachers will encourage children to take responsibility for their own learning by supporting students to set their own learning goals and know what to do to achieve them & encourage children to take ownership for their learning.</p>	-Teachers develop communication between home & school to support student learning & well-being.	
<p>TARGET 1:</p>	To continue to maintain momentum and place emphasis in writing so that by the end of the year, 90% of the students will be working at or above their appropriate year level.	
<p>TARGET 2:</p>	By the end of the current year, an identified, cohort of 6 students will make gains and will be achieving towards the appropriate year level. By the end of the year, an identified cohort of 4 students will make accelerated progress and will be achieving at the appropriate year level. By the end of the year an identified group of 9 children will make gains & be achieving above the appropriate year level expected for their age.	
<p>BASELINE DATA:</p>	We are a Decile 4 school – drawing from a wide range of families. We are constantly striving to have all of our children learn to write well. Analysis of school-wide writing data - (Overall Teacher Judgement in November 2018 identified that 75% of the children were working at or above the expected stage for their year level - with 42% achieving at and 33% achieving above. To maintain and strive to improve this achievement result, Target 1 involved all of the children – ie - (Y1 to Y6) - because in order to maintain momentum across the school, writing must be taught well, intervention must occur as soon as problems are detected and additional teaching must take precedence. Data identified that there was a group of children who were achieving BELOW the expected level for their year group. Target 2 supported this cohort of children.	
<p>Actions (what did we do?)</p>	<p>Reviewed assessment data with staff and determined the particular learning needs of target children.</p> <p>Targeted children were monitored closely in the classroom. Homework tasks consolidated classwork, and additional tuition was provided for those who required it.</p> <p>The Principal worked with a group of New Entrant children earlier on in the year. After it was discovered, that a teacher who had resigned, had not taught the children writing for a period of time, the Principal worked alongside a teacher to assist with acceleration.</p> <p>Children are learning a wide variety of genre through the implementation of the Sheena Cameron programme which alongside the Words Alive programme, has enhanced our children's writing considerably.</p> <p>Children were part of a Kahui Ako initiative where groups of children were involved in an experience and taught to write about it. Teachers attended PD in writing offered by the COL????</p> <p>We have received PD in writing through Science, with Dr Kate Rice. The children have learned how to annotate diagrams, labelling, note taking, describing, explaining, writing trends and statements, how to elaborate initial ideas, make progressions, and form language conclusions. The children learned to research using chrome books and were able to use google docs.</p> <p>Teachers provided the children with a variety of educational experiences to enrich and improve children's understanding of the world. One of the outcomes of implementing these experiences, is that the children are provided with the opportunity to both develop writing skills & enhance vocabulary & understanding.</p> <p>Teachers moderated together when assessing writing, and whilst doing so, deepened their own knowledge of the writing process. Evidence from this provides us with information on progress and achievement and forms the basis for additional teaching if required.</p> <p>Children at St M – want to write – they are motivated and interested in the process.</p> <p>End of Year data was analysed to inform progress and planning for 2019.</p>	<p>Outcomes (what happened?)</p> <p>The analysis of the end of year National Standards data revealed the following:</p> <p>Target 1 –</p> <p>72% of our children are progressing and achieving in line with expected levels in WRITING with 43 % achieving AT, and 29% achieving ABOVE expected levels.</p> <p>Target 2 Of the 17 targeted children–15 have made gains, 2 have made no gains. 2 of the children writing below, are now writing AT, and 5 children who were writing AT are now writing ABOVE. Of the aforementioned children, 5 are writing 2 stages below and 2 are writing 1 stage below.</p>
<p>Reasons for the variance (why did it happen?)</p>	Some of the children were part of a class where writing was not seen as a priority. Despite subsequent efforts to lift achievement, these children (although having made some progress: still continue to write below the expected level. Some of these children have difficulty in mastering spelling and punctuation. Four of these children will be targeted in 2020 – 3 of them to make gains and 1 to achieve AT the expected level. Children have benefited from a variety of supports- ie – Sounds Alive, teacher and teacher aide support. A programme of support will continue next year. Oral language will be a priority in 2020. The outcome of this may have a positive influence on writing. Spelling programmes will be reviewed. Punctuation will become a DAT – (Deliberate act of teaching) in all classrooms.	

ANALYSIS OF VARIANCE REPORTING

<p>SCHOOL NAME</p>	<p>ST MARY'S SCHOOL</p>	<p>SCHOOL NUMBER - 3831</p>
<p>FOCUS: READING 2019</p>		
<p>Strategic Aim: CURRICULUM AND STUDENT ACHIEVEMENT Strategic Goal 2: All students are able to access the NZ Curriculum through the provision of high quality learning programmes, as evidenced by progress and achievement in relation to expected levels in Reading. Strategic Goal 3: Students with special learning needs are supported in their learning so that they can progress in relation to the NZC and fully participate in and contribute to the school and their community. Students with special abilities are supported in their learning so that they can extend their progress in relation to the NZC. Strategic Goal 6: Our school is an employer of choice where Teachers are supported to improve pedagogy, teaching, learning and assessment practice which will lead to increased student progress and achievement.</p>		
<p>Annual Aim: 2.2 – Annual targets will be identified, based on analysed data, to effect and sustain improvement in Reading. The number of students achieving at or above in Reading will increase. <i>Targeted groups will show gains and/or accelerated progress over the year.</i> 2.3 – The progress of identified students and groups of students including Maori, will be tracked and regularly reviewed. 2.4 - Whanau are engaged in supporting their children's learning. 2.5 – Teachers will participate in collaborative partnerships with colleagues to explore ways of enhancing teaching and learning, across the curriculum. 2.6 – Children will be encouraged to take responsibility/ownership for their own learning by setting their own learning goals and know what to do to achieve them. 6.2 - Teachers engage in Professional Development.</p>		
<p>Targets: TARGET 1: Continue to maintain momentum and place emphasis in reading so that by the end of the year, 95% of the students will be working at or above the level for their age group .This includes focusing on comprehension, fluency, phrasing, with an emphasis on retell, and encourage acceleration for all children. TARGET 2: By the end of the current year, 2 identified students who are achieving below will make gains and will be achieving AT the appropriate level. By the end of the current year, an identified, cohort of 5 students who are achieving AT, will continue to maintain progress appropriate to their year level. By the end of the current year, 2 identified students will make accelerated progress and will make gains towards the appropriate level. TARGET 3: By the end of the current year those children supported with Individual Educational programmes, will achieve their individual targets in Reading, progressing them toward the appropriate level.</p>		
<p>BASELINE DATA: We are a Decile 4 school – drawing from a wide range of families. We are constantly striving to have all of our children learn to READ well. Analysis of school-wide reading data - (Overall Teacher Judgement) in November 2018 identified that 90% of our children are progressing and achieving in line with the National Standards in READING with 57% achieving above, and 33% achieving at. We wanted to be able to maintain and strive to improve this achievement result, so Target 1 involved all of the children – ie - (Y1 to Y6) - because in order to maintain momentum across the school, READING must be taught well, intervention must occur as soon as problems are detected and additional teaching must take precedence. Data from 2018 also identified that there were 2 children who were working well below expected levels, there were 2 children who were working below expected levels and there were also an identified cohort of 5 students who were working AT expected levels who were targeted to ensure that progress was maintained - Target 2 supported these children. Data also identified children supported on IEPs. These children have had continuous intervention. Target 3 supported this cohort of children. These children were targeted for 2019.</p>		
<p>Actions (what did we do?)</p>	<p>Reviewed assessment data with staff and determined the particular learning needs of target children. Reading groups were formed according to needs and goals were set. Identified children were assisted with learning through entry into the “Individual Needs Programme”. This included targeting of individual and groups of children with Principal, RT:Literacy, Reading Recovery and Teacher Aide assistance. Progress was monitored at staff meetings and ideas for acceleration/maintaining were continually discussed.</p>	<p>Outcomes (what happened?) Analysis of the end of year National Standards data revealed the following: Target 1 – Almost Achieved. 90% of our children are progressing and achieving in line with the expected levels in READING with 53% achieving</p>
<p>Reasons for the variance (why did it happen?)</p>	<p>Target 2 - The 2 children who are working below expected levels have had a significant amount of additional tuition & will continue to do so. Both work with the RT:Lit on a</p>	<p>Evaluation (where to next?) We will continue to support all children – but will focus on those individuals who need additional support to reach targets – progressing them towards expected levels.</p>

<p>Because of the emphasis we place on reading, most of the children at St Mary's continue to have excellent decoding and comprehension skills. Our reading focus again this year, has been to continue to develop comprehension in reading and we have continued to use the PROBE Reading Kit to teach inferential, reorganizational and evaluative reading comprehension at Year 4 – 6 level. We have also used Nelson Literacy Kits – 3, 4, 5, 6 at Y4-6 level.</p> <p>We became aware that a group of children who were achieving below, were not responding to the usual type of additional support so purchased decodable texts and while this group of children are still working below – they have made gains and are far more confident in their approach to reading.</p> <p>We purchased additional reading material to enhance reading programmes and to capture the interest of students. – (additional PM readers). We also continue to purchase additional library books.</p> <p>We continued to provide children with a rich variety of learning experiences to enrich understanding and enhance vocabulary using theme as a vehicle for reading literacy.</p> <p>Reading/language programmes were operated concurrently throughout the school so that children can be catered for by moving between multi-level classrooms.</p> <p>Teachers continually monitored the progress of all children. On-going evidence provided teachers with information on progress and achievement and formed the basis for entry into additional programmes if required.</p> <p>Through the use of teaching systems, children were made aware of where they are in relation to the National Standards – keeping them focused and aspiring to succeed.</p> <p>Results from a variety of methods, were collated, analysed and OTJ's were used to make a decision about achievement in relation to expected levels.</p> <p>Reading was assessed and moderated in November 2018, July 2019 and November 2019.</p> <p>End of Year data will be analysed to inform progress and planning for 2020.</p>	<p><i>above, and 37% achieving at the National Standard.</i></p> <p>Target 2 <i>Of the 2 targeted children who were achieving well below expected levels, both have made slight progress but still continue to be well below. Of the 2 targeted children who are achieving below – one has made some progress, the other is just AT. Of the 5 targeted children who were working AT maintaining expected levels, 1 is reading above, 3 are reading AT and 1 is reading 8 months below and is well-supported.</i></p> <p>Target 3 <i>10% of children have special needs, are on IEP's and are being supported with various programmes to improve outcomes.</i></p>	<p>decodable reading programme and are experiencing success. Of the 2 children who we were targeting to be reading AT, one continues to work below – (ESOL). Of the 5 further children targeted – one has made gains, is reading slightly below and is on an IEP. The 2 children mentioned in Target 3 have made gains within their levels. They have varying degrees of learning needs which impact on learning outcomes. Children have benefited from a variety of supports ie – Individual Needs programme, Dual enrolment with the Correspondence School, RTLB & RT:literacy, teacher and teacher aide support.</p>
<p>Planning for next year: We will continue to offer support to the children who are achieving below. We will continue to provide additional learning for the children who are achieving AT to ensure maintenance. We will continue to extend the children who are achieving above. We will target a group of children achieving AT to ensure that they continue to make progress, another group will be targeted to promote achievement and children who are reading below will be supported to make gains.</p>		

ANALYSIS OF VARIANCE REPORTING

<p>SCHOOL NAME ST MARY'S SCHOOL</p>	<p>SCHOOL NUMBER - 3831</p>		
<p>FOCUS: MATHEMATICS & STATISTICS 2019</p>			
<p>Strategic Aim: CURRICULUM AND STUDENT ACHIEVEMENT Strategic Goal 2: All students are able to access the NZ Curriculum through the provision of high quality learning programmes, as evidenced by progress and achievement in relation to expected levels. Strategic Goal 3: Students with special learning needs are supported in their learning so that they can progress in relation to the NZC and fully participate in and contribute to the school and their community. Students with special abilities are supported in their learning so that they can extend their progress in relation to the NZC.</p>			
<p>Annual Aim: <i>- Annual targets will be identified, based on analysed data, to effect and sustain improvement in Mathematics. The number of students achieving at or above expected levels in Mathematics will increase. Targeted groups show accelerated progress over the year.</i> <i>-The progress of identified students and groups including Maori, will be tracked and regularly reviewed.</i> <i>-Teachers will encourage children to take responsibility for their own learning by supporting students to set their own learning goals and know what to do to achieve them.</i> <i>- Students make progress, achieve and experience success against goals developed in Individual Education Plans.</i> <i>-Teachers develop communication between home & school to support student learning & well-being.</i></p>			
<p>Targets: TARGET 1: To continue to maintain momentum and place emphasis on Mathematics so that by the end of the current year, 90% of the students will be working at or above the expected level. TARGET 2: By the end of the current year, a specific cohort of students (7) who are working below (in Numeracy) will make accelerated progress and will be achieving at or above expected levels. A further cohort of children (3), who are achieving AT will make accelerated progress and be achieving ABOVE. By the end of the current year, an identified, cohort of (7)students who are achieving AT, will continue to maintain progress appropriate to their year level.</p>			
<p>BASELINE DATA: Baseline data: We are a Decile 4 school – drawing from a wide range of families. We are constantly striving to have all of our children learn to be numerate. Analysis of school-wide MATHEMATICS & STATISTICS data - (Overall Teacher Judgement against the National Standards) in November 2018 identified that 71% of the children were working at or above expected levels.. To maintain and strive to improve this achievement result, Target 1 had to involve all of the children – ie - (Y1 to Y6) - because in order to maintain momentum across the school, MATHEMATICS & STATISTICS must be taught well, intervention must occur as soon as problems are detected and additional teaching must take precedence. Data also identified that there was a cohort of children who were achieving below the expected levels, an at-risk target group and a cohort who were achieving AT but could possibly be accelerated.</p>			
<p>Actions (what did we do?)</p> <p>Reviewed assessment data with staff and determined the particular learning needs of target children. Mathematics groups were formed according to needs and goals were set. Identified children were assisted with learning through entry into the ‘Individual Needs Programme’. This included targeting of individual and groups of children with Teacher Aide assistance. Also, a Targeted Learning Programme was implemented for children who are struggling with concepts at Stage 4/5. This programme is designed to build confidence and is an adjunct to normal Numeracy programmes. Individual programmes were written for children needing support. Dual enrolment with the Correspondence School was elicited. A Teacher’s Aide is employed to work with groups and individuals in and out of the classroom. On-going evidence provided teachers with information on progress and achievement and formed the basis for entry into additional programmes if required.</p>	<p>Outcomes (what happened?)</p> <p><i>The analysis of the end of year data revealed the following:</i> Target 1 74% of our children are progressing and achieving in line with expected levels in MATHEMATICS & STATISTICS - with 47 % achieving above, and</p>	<p>Reasons for the variance (why did it happen?)</p> <p>There is a cohort of children who have made gains and are achieving slightly below expected levels. (3 of these children are transfers & came in on a low level). They have received additional support. There is also</p>	<p>Evaluation (where to next?)</p> <p>We will continue to support our children – focusing on individual and group targets – progressing them towards achieving at and above expected levels.</p>

<p>Numeracy equipment, games and apps were purchased.</p> <p>All children were signed up and given their own account with E-ako. They are able to use this at home and at school.</p> <p>The senior children have access to Maths Buddy and the junior children have access to maths games, basic facts and pattern apps on individual chrome books or iPads.</p> <p>Mathematics programmes were operated concurrently throughout the school so that children were able to be catered for by moving between multi-level classrooms.</p> <p>Through the use of teaching systems, children were made aware of where they are in relation to expected levels – keeping them focused and aspiring to succeed.</p> <p>Teachers were involved in Teacher led Numeracy Lead Teacher sessions.</p> <p>Teachers continually monitored the progress of all children.</p> <p>A group of children were entered into the ALIM programme.</p> <p>Results from a variety of methods, were collated, analysed and OTJ's were used to make a decision about achievement using the National Standards as a sign post.</p> <p>Mathematics and Statistics was assessed and moderated in November 2018, July 2019 and November 2019.</p> <p>End of Year data was analysed to inform progress and planning for 2019.</p>	<p>27% achieving at expected levels.</p> <p>Target 2</p> <p><i>Of the (7) targeted cohort of At-Risk children who were achieving below expected levels in Numeracy, 3 children are achieving slightly below, 3 children are AT & 1 child is above.</i></p> <p><i>Of a further cohort of targeted children (7) who were targeted to maintain expected levels – 5 have maintained & 2 are achieving above.</i></p> <p><i>Of a further 3 children who were targeted to be above expected levels 1 is AT and 2 are above.</i></p> <p><i>Achievement in Mult/Div & Proportions & Ratios has improved significantly throughout the senior school.</i></p> <p><i>There are a significant amount of children achieving ABOVE expected levels – ie – 2018 - 31% Above – 2019 – 47% Above.</i></p>	<p>a further cohort of children who require intervention to accelerate learning.</p>
<p>Planning for next year:</p> <p>We will continue to offer support to the children who are achieving below. We will continue to provide additional learning for the children who are achieving at. We will form a Stage 3 Numeracy group & the Principal will teach these children. This will ensure that classes are smaller in the junior end of the school. We will continue to extend the children who are achieving above. We will target a group of children achieving below, ensure that a further group of children maintain progress and accelerate a group of children achieving at to above. We will be utilising e-learning to assist and enhance the children's understanding of mathematical concepts.</p>		

St Mary's School (Milton)

Kiwisport

For the Year ended 31 December 2019

Kiwisport is a Government funding initiative to support student participation in organised sport. In 2019, the school received total Kiwisport funding of \$1,077. The funding was spent on a South Otago District Sports Activator. Although there was no notable increase in the number of students participating in organised sport, the skill level of those students already involved in sport has notably increased. (2018, \$1,069 spent on a South Otago District Sports Activator).



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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ST MARY'S SCHOOL (MILTON)'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Auditor-General is the auditor of St Mary's School (Milton) (the School). The Auditor-General has appointed me, Greg Thomas, using the staff and resources of BDO Invercargill, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 18, that comprise the statement of financial position as at 31 December 2019, 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 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 25 July 2020. This is the date at which our opinion is expressed.

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

Emphasis of Matter - COVID-19

Without modifying our opinion, we draw attention to the disclosures in note 22 on page 18 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic.

Failure to meet statutory reporting deadline

Without modifying our opinion, we draw attention to the fact that the Board of Trustees did not comply with section 87C(1) of the Education Act 1989, which requires the Board to provide its audited financial statements to the Ministry of Education by 31 May 2019.



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Basis for our opinion

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

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

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

Responsibilities of the Board of Trustees for the financial statements

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

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 arise 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, kiwisport paragraph and BOT listing included on pages 19 to 31 and the title page, 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.



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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.

A handwritten signature in black ink, appearing to be 'Greg Thomas', with a long horizontal flourish extending to the right.

Greg Thomas
BDO Invercargill
On behalf of the Auditor-General
Invercargill, New Zealand