

SCOTT POINT PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 725
Principal: Pamela King
School Address: 11 Scott Road, Hobsonville Point, Auckland
School Postal Address: 11 Scott Road, Hobsonville Point, Auckland
School Phone: 09 5536810

Members of the Board

Name	Position	How Position Gained	Expires
Erica Wills	Presiding Member	Establishment Board	Sep-22
Pam King	Principal ex Officio		
Alan Curtis	Governance Facilitator	Establishment Board	Sep-22
Dianne Cook	Establishment Board Member	Establishment Board	Sep-22
Daniel Birch	Establishment Board Member	Establishment Board	Sep-22
Te Rongopai Morehu	Establishment Board Member	Establishment Board	Sep-22
Jane Wells	Establishment Board Member	Establishment Board	Sep-22
Lisa Whyte	Establishment Board Member	Establishment Board	Sep-22

Accountant / Service Provider: Shore Chartered Accountants Limited

SCOTT POINT PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2021

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Scott Point Primary School

Statement of Responsibility

For the year ended 31 December 2021

The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management (including the Principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

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

Erica Wills

Full Name of Presiding Member

Amela J.H. King

Full Name of Principal

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

17 August 2022

Date:

17/08/2022

Date:

Scott Point Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue				
Government Grants	2	2,046,710	1,427,967	677,468
Locally Raised Funds	3	13,509	10,000	560
Interest Income		734	500	972
		<u>2,060,953</u>	<u>1,438,467</u>	<u>679,000</u>
Expenses				
Locally Raised Funds	3	10,728	2,000	-
Learning Resources	4	1,140,938	840,000	529,291
Administration	5	87,718	105,500	55,447
Finance		1,393	1,500	626
Property	6	651,979	474,300	-
Depreciation	10	51,267	15,000	3,622
		<u>1,944,023</u>	<u>1,438,300</u>	<u>588,986</u>
Net Surplus / (Deficit) for the year		116,930	167	90,014
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>116,930</u>	<u>167</u>	<u>90,014</u>

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

Scott Point Primary School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		162,770	162,770	-
Total comprehensive revenue and expense for the year		116,930	167	90,014
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		1,351,331	-	72,756
Equity at 31 December		1,631,031	162,937	162,770
Retained Earnings		1,631,031	162,937	162,770
Reserves		-	-	-
Equity at 31 December		1,631,031	162,937	162,770

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.

Scott Point Primary School

Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	1,316,676	106,581	195,557
Accounts Receivable	8	109,992	85,000	70,919
GST Receivable		11,751	5,000	1,454
Prepayments		6,728	3,500	483
Inventories	9	7,025	-	-
		<u>1,452,172</u>	<u>200,081</u>	<u>268,413</u>
Current Liabilities				
GST Payable		-	-	-
Accounts Payable	11	144,935	99,000	127,151
Finance Lease Liability	12	6,581	5,000	5,645
		<u>151,516</u>	<u>104,000</u>	<u>132,796</u>
Working Capital Surplus/(Deficit)		1,300,656	96,081	135,617
Non-current Assets				
Property, Plant and Equipment	10	334,778	72,856	36,984
		<u>334,778</u>	<u>72,856</u>	<u>36,984</u>
Non-current Liabilities				
Finance Lease Liability	12	4,403	6,000	9,831
		<u>4,403</u>	<u>6,000</u>	<u>9,831</u>
Net Assets		<u>1,631,031</u>	<u>162,937</u>	<u>162,770</u>
Equity		<u>1,631,031</u>	<u>162,937</u>	<u>162,770</u>

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

Scott Point Primary School

Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		426,189	277,967	305,575
Locally Raised Funds		13,502	10,249	311
Goods and Services Tax (net)		(10,297)	(3,546)	(1,454)
Payments to Employees		(103,145)	(85,750)	(10,668)
Payments to Suppliers		(202,249)	(231,548)	(73,423)
Interest Paid		(1,393)	(1,500)	(626)
Interest Received		734	500	972
Net cash from/(to) Operating Activities		123,341	(33,628)	220,687
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(347,742)	(48,671)	(22,807)
Net cash from/(to) Investing Activities		(347,742)	(48,671)	(22,807)
Cash flows from Financing Activities				
Furniture and Equipment Grant		1,351,331	-	
Finance Lease Payments		(5,811)	(6,677)	(2,323)
Net cash from/(to) Financing Activities		1,345,520	(6,677)	(2,323)
Net increase/(decrease) in cash and cash equivalents		1,121,119	(88,976)	195,557
Cash and cash equivalents at the beginning of the year	7	195,557	195,557	-
Cash and cash equivalents at the end of the year	7	1,316,676	106,581	195,557

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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

Scott Point Primary School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

Scott Point Primary School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board 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 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020. The comparatives are for the 15 month period from 1 October 2019 (being the date the School was established) to 31 December 2020

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) 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.

e) 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.

f) Accounts Receivable

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

g) Inventories

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

h) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

i) 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.

j) 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.

k) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide 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, by non teaching staff, to but not yet taken at balance date.

l) Financial Instruments

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

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

m) Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

n) 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.

o) Budget Figures

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

u) 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

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Operational Grants	302,908	267,967	-
Teachers' Salaries Grants	997,580	750,000	444,649
Use of Land and Buildings Grants	596,478	400,000	-
Other MoE Grants	77,321	10,000	1,000
Establishment Grant	72,423	-	231,819
	<u>2,046,710</u>	<u>1,427,967</u>	<u>677,468</u>

The school has not opted in to the donations scheme for this year.

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Revenue			
Donations & Bequests	10,321	8,000	560
Fees for Extra Curricular Activities	1,035	1,000	-
Trading	2,153	1,000	-
	<u>13,509</u>	<u>10,000</u>	<u>560</u>
Expenses			
Extra Curricular Activities Costs	963	1,000	-
Trading	9,765	-	-
Fundraising and Community Grant Costs	-	1,000	-
	<u>10,728</u>	<u>2,000</u>	<u>-</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>2,781</u>	<u>8,000</u>	<u>560</u>

4. Learning Resources

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Curricular	52,533	44,000	32,575
Information and Communication Technology	34,534	14,500	29,269
Library Resources	-	1,500	15,024
Employee Benefits - Salaries	1,050,882	765,000	444,649
Staff Development	2,989	15,000	7,774
	<u>1,140,938</u>	<u>840,000</u>	<u>529,291</u>

5. Administration

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Audit Fee	9,700	4,500	4,000
Board Fees	3,104	7,400	13,262
Board Expenses	3,712	5,000	618
Communication	711	6,250	709
Consumables	5,503	9,000	-
Other	7,406	12,600	26,190
Employee Benefits - Salaries	45,682	50,750	10,668
Insurance	-	2,000	-
Service Providers, Contractors and Consultancy	11,900	8,000	-
	<u>87,718</u>	<u>105,500</u>	<u>55,447</u>

6. Property

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Caretaking and Cleaning Consumables	4,640	7,000	-
Consultancy and Contract Services	12,357	15,000	-
Grounds	2,191	4,600	-
Heat, Light and Water	4,985	18,000	-
Repairs and Maintenance	25,869	2,700	-
Use of Land and Buildings	596,478	400,000	-
Security	1,099	7,000	-
Employee Benefits - Salaries	4,360	20,000	-
	<u>651,979</u>	<u>474,300</u>	<u>-</u>

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge Rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% 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. Cash and Cash Equivalents

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Bank Accounts	1,316,676	106,581	195,557
Cash and cash equivalents for Statement of Cash Flows	<u>1,316,676</u>	<u>106,581</u>	<u>195,557</u>

8. Accounts Receivable

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Receivables	256	-	249
Banking Staffing Underuse	26,463	-	-
Teacher Salaries Grant Receivable	83,273	85,000	70,670
	<u>109,992</u>	<u>85,000</u>	<u>70,919</u>
Receivables from Exchange Transactions	256	-	249
Receivables from Non-Exchange Transactions	109,736	85,000	70,670
	<u>109,992</u>	<u>85,000</u>	<u>70,919</u>

9. Inventories

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Stationery	5,561	-	-
School Uniforms	1,464	-	-
	<u>7,025</u>	<u>-</u>	<u>-</u>

10. Property, Plant and Equipment

	Opening \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2021						
Building Improvements	-	99,355	-	-	(4,682)	94,673
Furniture and Equipment	5,783	180,880	-	-	(16,940)	169,723
Information and Communication Technology	14,376	60,956	-	-	(22,396)	52,936
Leased Assets	15,182	1,318	-	-	(6,225)	10,275
Library Resources	1,643	6,552	-	-	(1,024)	7,171
Balance at 31 December 2021	<u>36,984</u>	<u>349,061</u>	<u>-</u>	<u>-</u>	<u>(51,267)</u>	<u>334,778</u>

	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$	2020 Cost or Valuation \$	2020 Accumulated Depreciation \$	2020 Net Book Value \$
Building Improvements	99,355	(4,682)	94,673	-	-	-
Furniture and Equipment	186,859	(17,136)	169,723	5,979	(196)	5,783
Information and Communication Technology	75,907	(22,971)	52,936	14,951	(575)	14,376
Leased Assets	19,118	(8,843)	10,275	17,799	(2,617)	15,182
Library Resources	8,430	(1,259)	7,171	1,878	(235)	1,643
Balance at 31 December	<u>389,669</u>	<u>(54,891)</u>	<u>334,778</u>	<u>40,607</u>	<u>(3,623)</u>	<u>36,984</u>

11. Accounts Payable

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Creditors	48,163	10,000	52,481
Accruals	13,300	4,000	4,000
Employee Entitlements - Salaries	83,472	85,000	70,670
	<u>144,935</u>	<u>99,000</u>	<u>127,151</u>
Payables for Exchange Transactions	144,935	99,000	127,151
	<u>144,935</u>	<u>99,000</u>	<u>127,151</u>

12. Finance Lease Liability

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

	2021 Actual \$	2021 Budget \$	2020 Actual \$
No Later than One Year	7,281	7,000	7,306
Later than One Year and no Later than Five Years	4,596	6,000	10,132
Future Finance Charges	(893)	(2,000)	(1,962)
	<u>10,984</u>	<u>11,000</u>	<u>15,476</u>
Represented by			
Finance lease liability - Current	6,581	5,000	5,645
Finance lease liability - Term	4,403	6,000	9,831
	<u>10,984</u>	<u>11,000</u>	<u>15,476</u>

13. 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.

14. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i> Remuneration	3,104	13,262
<i>Leadership Team</i> Remuneration Full-time equivalent members	351,245 3	133,839 1
Total key management personnel remuneration	354,349	147,101

There are 7 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (3 members) and Property (3 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	130 - 140
Benefits and Other Emoluments	0 - 5	-
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	2.00	-
	2.00	0.00

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

15. Compensation and Other Benefits Upon Leaving

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

	2021 Actual	2020 Actual
Total Number of People	-	-

16. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

17. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has not entered into contract agreements for capital works.

(Capital commitments at 31 December 2020: nil)

(b) Operating Commitments

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

	2021 Actual \$	2020 Actual \$
	-	-

18. 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

	2021 Actual \$	2021 Budget \$	2020 Actual \$
Cash and Cash Equivalents	1,316,676	106,581	195,557
Receivables	109,992	85,000	70,919
Total Financial assets measured at amortised cost	<u>1,426,668</u>	<u>191,581</u>	<u>266,476</u>

Financial liabilities measured at amortised cost

Payables	144,935	99,000	127,151
Finance Leases	10,984	11,000	15,476
Total Financial Liabilities Measured at Amortised Cost	<u>155,919</u>	<u>110,000</u>	<u>142,627</u>

19. Events After Balance Date

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

20. Comparatives

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

21. COVID 19 Pandemic on going implications

Impact of Covid-19

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

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

Impact on operations

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

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

Reduction in locally raised funds

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

Increased Remote learning additional costs

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

Reduction in International students

Under alert levels 4, 3, 2, and 1 International travel is heavily restricted. The school has been unable to welcome and enrol prospective international students which has resulted in a reduction in revenue from student fees & charges from International students and/or Board of Trustee operated boarding facilities.



Our Mission

Creativity, fun and uniqueness will be nurtured at Scott Point School

Our Moral Compass

Whanaungatanga, Orangatanga
Rangatiratanga, Kotahitanga

Scott Point School

Our Vision

“Ākongā equipped to navigate their own journey”

Analysis of Variance 2021

Board of Trustees Endorsement	Erica Wills (Chair)	23 February 2022
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Analysis of Variance 2021

Goals	Aims	2021 Actions	Actual Outcomes	Where to Next?
<p>Goal 1: To provide a future focussed curriculum where teaching, learning and assessment meet the needs of today's learner to become tomorrow's, global citizen</p>	<p>1.1 The curriculum will be engaging, future-focused, challenging and relevant for all 1.2 All learners will be wonderers, explorers, navigators and seekers of their own learning 1.3 Learners will be competent users of experiential, problem-based, project-based and design based learning models</p>	<ul style="list-style-type: none"> • Learning models and the inquiry process will develop empathetic, passionate, creative, lifelong learners. • Experiences and tasks will be targeted towards learners needs and interests. • Different learning models will be a focus for each term to ensure learners have plenty of exposure to each. • Learners will have ownership over their own learning journey • To include the priorities of National Educational Learning Priorities (NELP) in all our planning so that learners are at the centre, there is barrier free access to learning, quality teaching and leadership, future of learning and work focus and an inclusive environment for all 	<ul style="list-style-type: none"> • Different learning models and the inquiry process are visible throughout the school. • Learners learnt some of the skills of trialling, testing, building, making and designing • Learners are collaborating on projects and problems on a daily basis • Learners have had opportunities to explore their curiosities in areas of personal interest • Learners at the year 3 to 8 level are beginning to make choices about all aspects of their learning process • We are developing a culture of care where learners feel safe and included. Racism, bullying are not tolerated and any instances are dealt with promptly in a restorative way, maintaining everyone's dignity. Every opportunity is used to learn from one's mistakes. 	<ul style="list-style-type: none"> • Continue to develop the curriculum, focussing on our local curriculum. • Learning models and the inquiry process will be a focus of our induction programme, with ongoing teacher development, shared understanding school wide. • Provide scaffolded opportunities for collaboration that builds on what has already been established. • Establish areas of interest that compliment our curriculum. • As our school grows the foundation staff and learners will champion and empower others to continue our culture of care and promote our school values.

Analysis of Variance 2021

Goals	Aims	2021 Actions	Actual Outcomes	Where to Next?
<p>Goal 2: To promote holistic positive, health and wellbeing for all</p>	<p>2.1 To develop learners who are foodwise, plantwise, wastewise, and energywise to promote a sustainable environment</p> <p>2.2 To embed a sense of responsibility and care for the environment through real-life, hands-on contexts and activities</p> <p>2.3 The values within our moral compass will guide all decision making</p>	<ul style="list-style-type: none"> • Being a waste free school • A walk wise initiative will be promoted • Supporting Water only school model • Setting up of spaces to ensure natural light is used • Healthy eating will be promoted and monitored • Well being of everybody is fostered through the building of relationships. • Our school vision is at the forefront of everything we do. This will allow our Akonga to be navigators of their own journey 	<ul style="list-style-type: none"> • Learners designing and creating gardens, planting food, harvesting and cooking was unable to be an initiative due to being on the temporary site. • All staff and learners following the Moral Compass progressions began to form a culture of care at SPS and showed kindness and caring towards each other. • Learners began to learn the importance of sustainability and how we can deal with waste in our school. • Different types of learning zones were created in all learning spaces and were adjusted with the growing numbers of learners in each space. 	<ul style="list-style-type: none"> • Once in the permanent school we will plan a strategic and long term approach for plant to puku initiative. • Ensure that the Moral Compass guidelines become embedded as part of the way we do things at SPS. Each aspect of the moral compass is reviewed by learners, ensuring they have a clear understanding how each supports the way we do things at SPS. • At the temporary school we continue to support the reduce, reuse and recycle concepts, promoting reduced packaging and reusing items where able and caring for our environment. • While in the temporary Joshua Carder campus, where possible we will aim to use all possible spaces to support the wellbeing of our learners, including indoor and outdoor areas.

Goals	Aims	2021 Actions	Actual Outcomes	Where to Next?
<p>Goal 3: To continually develop an innovative environment that is vibrant, sustainable and valued</p>	<p>3.1 To provide an environment where there is flexibility so that different learning styles are catered for 3.2 Develop a collaborative culture where improvement and innovation are what we do 3.3 Learning will be shared, celebrated and visible</p>	<ul style="list-style-type: none"> ● Opportunities to celebrate learning and successes ● Displays in learning spaces will celebrate learners ● Hero will be used to celebrate successes with the community ● Planning and teaching will provide hands on and digital activities ● If there are english second language learners (ESOL), their learning will be differentiated and scaffolded so that they can use both languages or translate using digital devices ● Comprehensive staff induction programme in place to ensure that any new staff are inducted into the culture of the school 	<ul style="list-style-type: none"> ● Positive relationships were developed with the community and where able an open door policy was fostered. ● Different types of learning zones were created within the constraints of our limited spaces and growing roll numbers. ● Learners were provided with a range of opportunities and had access to a range of resources to support independence and efficacy. ● Staff who were inducted into the school are contributing members of the school culture and will continue to drive it. 	<ul style="list-style-type: none"> ● Within the limitations of covid restrictions we will aim to welcome all whānau and learners into our school environment. ● Maximise the use of the space available, by careful planning and consideration of the growing numbers. ● Continue to foster collaboration and innovation where the best tool is used to enhance learning. ● With the expected increase in staffing for 2022, careful planning and induction will be needed to ensure we maintain the positive school culture.

Goals	Aims	2021 Actions	Actual Outcomes	Where to Next?
<p>Goal 4: To recognise and celebrate the identities, language and culture of the Scott Point Community</p>	<p>4.1 The school is a place where everyone has a sense of belonging and relationships are fostered and valued 4.2 Our school is at the heart of the community 4.3 Develop a culture of empathy and understanding that fosters all learners to be proud of their heritage</p>	<ul style="list-style-type: none"> ● Teachers and learners will work collaboratively within the kāinga spaces. ● We will have community days where we celebrate the success of our learners. ● Learner interests will be valued and used to guide the learning programme. ● Ākonga & Whānau profiles will be completed when we meet our new students. ● The school will use our website, HERO and Facebook to communicate with our local Scott Point Community. ● Active participants in Whiria te Tangata Kahui Ako ● Correspondence with Te Kawerau a Maki. ● The Scott Point history will be part of our learning. ● Acknowledging the cultural background of all our learners and celebrating the diversity that they bring to the classroom. 	<ul style="list-style-type: none"> ● Tuakana-Teina relationships were initially successfully developed before Covid restrictions. ● Cultural diversity was acknowledged through our whānau enrolment meetings. ● Language and culture was integrated into learning where possible. ● Cultural groups were introduced, however, due to covid restrictions large group meetings were prevented. ● Open lines of communication are continuing to be fostered beginning with the Whānau enrolment meetings and will continue throughout the year. ● Celebrations of learning were planned for with whānau involvement. Senior learners participated in a range of inter school events. ● Opportunities were provided for learners to grow their knowledge of the surrounding area. ● An open door culture has been established in spite of covid restrictions. ● Emphasis on the National Education Learning Priorities (NELP) the school is a learner centred environment 	<ul style="list-style-type: none"> ● Within the constraints of Covid restrictions, in each learning space Tuakana-Teina culture will continue to be developed. ● Provide opportunities to celebrate and acknowledge the diverse cultures within our community where possible. ● Recognition of our cultural diversity, integrating where possible into the learning. ● Covid restrictions will dictate whether cross school groupings will take place. ● Face to face whānau meetings will be held at the start of the year and ongoing communication via Hero. ● Continue to take every opportunity available to celebrate learning and successes and where opportunities avail. Promote involvement in inter school activities. ● Ongoing opportunities for learning about our local area are provided annually. ● Continue to foster a culture of kindness, acknowledging the National Education Learning Priorities.

Scott Point School 2021 Targets/Actions/Outcomes

Target 1	Target 2	Target 3
<p>To assess all learners in reading, writing and mathematics creating accurate and useful baseline data</p>	<p>Data will be used to provide differentiated, individualised learning programmes for all while tracking and monitoring progress for all learners</p>	<p>To complete summative assessment information in Term 4 2021 to develop realistic targets for 2022 to report to the Board and community</p>
<p>1.1 Reading Yr 1-2 Assessments Cubed assessment tool for Word Identification, Letters & Sounds CVC, Oral and Listening Comprehension. Regular running records using the PM benchmarking Y 3-8 Assessments PM benchmarking, PROBE and EAsttle (Year 5+) The Code spelling levels test</p>	<p>1.1 Reading Yr 1-2 Reading Programmes A structured reading programme A whole language approach A structured literacy programme that focuses on phonemic awareness and alphabet knowledge. Formative assessment Y 3-8 Assessments The Code spelling programme (Phonological awareness, the alphabetic principle, syllable types and morphology. A whole language approach will include the use of specific reading resources to meet the learners needs Formative assessment</p>	<p>1.1 Reading Yr 1-2 Summative Assessments Cubed assessment tool for Word Identification, Letters & Sounds CVC, Oral and Listening Comprehension. Regular running records using the PM benchmarking Overall teacher judgement to inform future targets Y 3-8 Summative Assessments PM benchmarking, PROBE and EAsttle (Year 5+) The Code spelling levels test Overall teacher judgement to inform future targets</p>
<p>1.2 Writing School wide writing samples (assisted and unassisted) will be collected mid and end of year and assessed against the Literacy Progression and our SPS progressions.</p>	<p>1.2 Writing Writing will be informed by experiential learning, prompts and language experience Structured writing programme that includes skills based on individual needs and progress. Formative assessment - Feed forward and Feed back</p>	<p>1.2 Writing Whole School Summative Assessments School wide writing samples (assisted and unassisted) will be collected mid and end of year and assessed against the Literacy Progression and our SPS progressions.</p>
<p>1.3 Mathematics Yr 1-2 Summative Assessments Pre testing using Prime and JAM. Summative testing at the end of a level using PRIME Yr 3 - 6 Summative Assessments Pre testing using Prime. Summative testing at the end of a level using PRIME EAsttle - Year 5 +</p>	<p>1.3 Mathematics Prime Mathematic Programme tailored to the specific level of each learner. A mathematical programme covering all mathematical concepts. Formative assessment based on a structured review system.</p>	<p>1.3 Mathematics Yr 1-2 Summative Assessments Pre testing using Prime and JAM. Summative testing at the end of a level using PRIME Yr 3 - 6 Summative Assessments Pre testing using Prime. Summative testing at the end of a level using PRIME EAsttle - Year 5 +</p>

What the data tells us:

Please Note: Due to the impact of ongoing lockdowns and the continual planning to cater for online and onsite learning, summative standardised assessments were not completed as data would have been unreliable and not a true reflection of progress and achievement.

Where to next:

We need to be prepared for the possibility of future disruptions to teaching and learning which includes assessments. Assessments may need to be adjusted to be able to be completed online. This would require careful planning and the development of the implementation of those standardized tests and how they will be marked and reported within our current assessment framework.

Targets for 2022:

Due to the high number of English Second Language Learners, literacy targets will need to be prioritised to support acceleration across all curriculum areas.



Scott Point School

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scottpointschool.nz

14th June 2022

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of **\$2,806.96** (excluding GST). The funding was spent on extra sporting equipment which was available for all students enrolled.

Pam King
Principal

INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF SCOTT POINT SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Scott Point School (the School). The Auditor-General has appointed me, Matthew Coulter, using the staff and resources of BDO Auckland, 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 15, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2021; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector - Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 17 August 2022. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the Members of the Board listing and the information included on pages 16 to 22, but does not include the financial statements, and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.



Matthew Coulter
BDO Auckland
On behalf of the Auditor-General
Auckland, New Zealand