

HORSHAM DOWNS SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 1747

Principal: Stephen Dunsmore

School Address: 4 Martin Lane

School Postal Address: 4 Martin Lane RD 1, Hamilton, 3281

School Phone: 07 829 4700

School Email: admin@horshamdowns.school.nz

Accountant / Service Provider:

Education Services.
Dedicated to your school

HORSHAM DOWNS SCHOOL

Annual Report - For the year ended 31 December 2021

Index

Page	Statement
-------------	------------------

	Financial Statements
--	-----------------------------

1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 19	Notes to the Financial Statements

	Other Information
--	--------------------------

	Members of the Board
--	----------------------

	Kiwisport
--	-----------

	Analysis of Variance
--	----------------------

Horsham Downs School

Statement of Responsibility

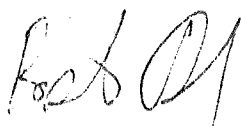
For the year ended 31 December 2021

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.



Full Name of Presiding Member

Robert Dol

Signature of Presiding Member

27th May 2022

Date:



Full Name of Principal

Steve Dunsmore

Signature of Principal

27 May 2022

Date:

Horsham Downs School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	2,994,198	2,818,677	3,032,821
Locally Raised Funds	3	208,442	97,495	270,494
Interest Income		4,483	4,500	8,829
		<u>3,207,123</u>	<u>2,920,672</u>	<u>3,312,144</u>
Expenses				
Locally Raised Funds	3	83,657	7,500	104,319
Learning Resources	4	2,325,526	2,043,435	2,244,869
Administration	5	204,000	178,040	178,157
Finance		1,295	765	1,086
Property	6	530,188	632,879	636,308
Depreciation	11	64,090	56,594	76,623
Loss on Disposal of Property, Plant and Equipment		1,203	-	-
		<u>3,209,959</u>	<u>2,919,213</u>	<u>3,241,362</u>
Net Surplus / (Deficit) for the year		(2,836)	1,459	70,782
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(2,836)</u>	<u>1,459</u>	<u>70,782</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.



Horsham Downs 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		1,060,583	959,324	981,873
Total comprehensive revenue and expense for the year		(2,836)	1,459	70,782
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	7,928
Equity at 31 December		1,057,747	960,783	1,060,583
 Retained Earnings		1,057,747	960,783	1,060,583
Equity at 31 December		1,057,747	960,783	1,060,583

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.



Horsham Downs School
Statement of Financial Position
As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	324,554	591,473	200,553
Accounts Receivable	8	168,339	136,072	155,481
GST Receivable		69,626	2,747	-
Prepayments		13,275	10,541	12,477
Inventories	9	20,266	16,803	18,800
Investments	10	-	-	506,874
Funds owed for Capital Works Projects	16	61,805	-	-
		657,865	757,636	894,185
Current Liabilities				
GST Payable		-	-	2,136
Accounts Payable	12	216,825	154,497	164,204
Revenue Received in Advance	13	3,238	564	792
Provision for Cyclical Maintenance	14	54,848	26,870	13,636
Finance Lease Liability	15	7,901	16,291	13,383
Funds held for Capital Works Projects	16	-	-	22,841
		282,812	198,222	216,992
Working Capital Surplus/(Deficit)		375,053	559,414	677,193
Non-current Assets				
Property, Plant and Equipment	11	426,099	412,501	445,068
Work in Progress		288,000	-	-
		714,099	412,501	445,068
Non-current Liabilities				
Provision for Cyclical Maintenance	14	22,870	-	56,246
Finance Lease Liability	15	8,535	11,132	5,432
		31,405	11,132	61,678
Net Assets		1,057,747	960,783	1,060,583
Equity		1,057,747	960,783	1,060,583

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



Horsham Downs 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		638,098	529,283	653,995
Locally Raised Funds		202,795	97,495	272,533
Goods and Services Tax (net)		(71,762)	-	4,883
Payments to Employees		(386,645)	(294,700)	(406,799)
Payments to Suppliers		(388,700)	(267,816)	(395,731)
Interest Paid		(1,295)	(765)	(1,086)
Interest Received		7,561	4,500	7,132
Net cash from/(to) Operating Activities		52	67,997	134,927
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(319,967)	(32,000)	(39,230)
Purchase of Investments		-	-	(506,873)
Proceeds from Sale of Investments		506,873	-	-
Net cash from/(to) Investing Activities		186,906	(32,000)	(546,103)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	7,928
Finance Lease Payments		(11,461)	(14,815)	(12,996)
Funds Administered on Behalf of Third Parties		(51,496)	-	46,506
Net cash from/(to) Financing Activities		(62,957)	(14,815)	41,438
Net increase/(decrease) in cash and cash equivalents		124,001	21,182	(369,738)
Cash and cash equivalents at the beginning of the year	7	200,553	570,291	570,291
Cash and cash equivalents at the end of the year	7	324,554	591,473	200,553

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.



Horsham Downs School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

Horsham Downs 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.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 14.



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 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) 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.



e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

Property, plant and equipment are depreciated over their estimated useful lives on a straight line 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	10-40 years
Furniture and Equipment	10 - 20 years
Information and Communication Technology	4-5 years
Library Resources	12.5% DV
Leased assets held under a Finance Lease	Term of Lease



k) Intangible Assets

Software costs

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

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

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

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

Non cash generating assets

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

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

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

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

m) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

n) Employee Entitlements

Short-term employee entitlements

Employee 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.

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before twelve months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows.

o) Revenue Received in Advance

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

The School holds sufficient funds to enable the refund of unearned fees in relation to students, should the School be unable to provide the services to which they relate.



p) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expenses.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

q) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of the School's control. These amounts are not recorded in the Statement of Comprehensive Revenue and Expenses. The School holds sufficient funds to enable the funds to be used for their intended purpose.

r) Provision for Cyclical Maintenance

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

s) Financial Instruments

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

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

The School's financial liabilities comprise accounts payable, 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.

t) 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.

u) 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.

v) Budget Figures

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

w) 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 (Unaudited) \$	2020 Actual \$
Operational Grants	538,190	490,740	546,339
Teachers' Salaries Grants	1,981,569	1,815,235	1,836,046
Use of Land and Buildings Grants	371,845	474,159	497,209
Other MoE Grants	81,553	38,543	153,227
Other Government Grants	21,041	-	-
	<u>2,994,198</u>	<u>2,818,677</u>	<u>3,032,821</u>

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	111,303	80,465	159,035
Fees for Extra Curricular Activities	82,897	17,030	103,496
Trading	9,764	-	7,963
Fundraising & Community Grants	4,478	-	-
	<u>208,442</u>	<u>97,495</u>	<u>270,494</u>
Expenses			
Extra Curricular Activities Costs	72,387	7,500	93,336
Trading	11,270	-	10,983
	<u>83,657</u>	<u>7,500</u>	<u>104,319</u>
<i>Surplus for the year Locally raised funds</i>	<u>124,785</u>	<u>89,995</u>	<u>166,175</u>

4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	68,711	39,000	76,953
Library Resources	-	1,000	831
Employee Benefits - Salaries	2,237,424	1,982,935	2,155,307
Staff Development	19,391	20,500	11,778
	<u>2,325,526</u>	<u>2,043,435</u>	<u>2,244,869</u>



5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	4,472	3,700	4,300
Board Fees	2,805	2,500	2,645
Board Expenses	2,607	7,000	2,923
Communication	1,514	2,600	1,386
Consumables	19,813	21,100	18,801
Operating Lease	1,212	1,240	1,212
Other	57,050	37,400	40,312
Employee Benefits - Salaries	89,941	83,000	81,726
Insurance	9,910	7,000	10,452
Service Providers, Contractors and Consultancy	14,676	12,500	14,400
	<u>204,000</u>	<u>178,040</u>	<u>178,157</u>

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	8,529	13,000	13,225
Cyclical Maintenance Provision	7,836	9,820	2,652
Grounds	16,051	9,000	13,128
Heat, Light and Water	19,192	20,900	19,813
Repairs and Maintenance	19,859	15,500	13,420
Use of Land and Buildings	371,845	474,159	497,209
Security	1,076	1,500	1,211
Employee Benefits - Salaries	40,156	44,000	37,038
Consultancy Fees	45,644	45,000	38,612
	<u>530,188</u>	<u>632,879</u>	<u>636,308</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	324,554	591,473	200,553
Cash and cash equivalents for Statement of Cash Flows	324,554	591,473	200,553

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

8. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	14,701	7,518	6,608
Interest Receivable	-	1,381	3,078
Teacher Salaries Grant Receivable	153,638	127,173	145,795
	168,339	136,072	155,481
Receivables from Exchange Transactions	14,701	8,899	9,686
Receivables from Non-Exchange Transactions	153,638	127,173	145,795
	168,339	136,072	155,481

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	2,212	3,235	2,666
Uniforms	18,054	13,568	16,134
	20,266	16,803	18,800

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	-	-	506,874
Total Investments	-	-	506,874



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	243,941	-	-	-	(7,321)	236,620
Furniture and Equipment	130,927	28,182	(1,203)	-	(24,912)	132,994
Information and Communication Technology	29,897	3,752	-	-	(13,490)	20,158
Leased Assets	18,543	12,963	-	-	(15,471)	16,035
Library Resources	21,760	1,428	-	-	(2,896)	20,292
Balance at 31 December 2021	445,068	46,325	(1,203)	-	(64,090)	426,099

The net carrying value of equipment held under a finance lease is \$16,035 (2020: \$18,543)

	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value	2020 Cost or Valuation	2020 Accumulated Depreciation	2020 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	292,850	(56,230)	236,620	292,850	(48,909)	243,941
Furniture and Equipment	272,079	(139,085)	132,994	247,032	(116,105)	130,927
Information and Communication Technology	164,599	(144,441)	20,158	160,848	(130,951)	29,897
Leased Assets	87,933	(71,898)	16,035	74,970	(56,427)	18,543
Library Resources	106,426	(86,134)	20,292	104,998	(83,238)	21,760
Balance at 31 December	923,887	(497,788)	426,099	880,698	(435,630)	445,068

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	56,091	15,340	10,789
Accruals	4,472	4,100	4,300
Employee Entitlements - Salaries	153,638	127,173	145,795
Employee Entitlements - Leave Accrual	2,624	7,884	3,320
	216,825	154,497	164,204
Payables for Exchange Transactions	216,825	154,497	164,204
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	216,825	154,497	164,204

The carrying value of payables approximates their fair value.



13. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Fees in Advance	3,238	564	792
	<u>3,238</u>	<u>564</u>	<u>792</u>

14. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	69,882	17,050	67,230
Increase to the Provision During the Year	8,972	9,820	9,086
Adjustment to the Provision	(1,136)	-	(6,434)
Provision at the End of the Year	<u>77,718</u>	<u>26,870</u>	<u>69,882</u>
Cyclical Maintenance - Current	54,848	26,870	13,636
Cyclical Maintenance - Term	22,870	-	56,246
	<u>77,718</u>	<u>26,870</u>	<u>69,882</u>

15. 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 (Unaudited) \$	2020 Actual \$
No Later than One Year	9,034	16,291	14,148
Later than One Year and no Later than Five Years	9,117	11,132	5,816
Future finance charges	(1,715)	-	(1,149)
	<u>16,436</u>	<u>27,423</u>	<u>18,815</u>
Represented by			
Finance lease liability - Current	7,901	16,291	13,383
Finance lease liability - Term	8,535	11,132	5,432
	<u>16,436</u>	<u>27,423</u>	<u>18,815</u>



16. Funds Held (Owed) for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects.

2021	Project No.	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		\$	\$	\$		\$
Administration Block Upgrade	212254	38,843	26,725	(65,568)	-	-
Court Canopy Project	222927	(16,002)	245,114	(289,243)	-	(60,131)
Lighting Upgrade	231435	-	52,870	(54,544)	-	(1,674)
Totals		22,841	324,709	(409,355)	-	(61,805)

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Due from the Ministry of Education

-

(61,805)

(61,805)

2020	Project No.	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		\$	\$	\$		\$
Classrm block & Learning space	completed	(9,350)	14,091	(4,741)	-	-
Administration Block Upgrade	212254	(10,923)	82,381	(32,615)	-	38,843
Court Canopy Project	222927	-	-	(16,002)	-	(16,002)
Totals		(20,273)	96,472	(53,358)	-	22,841

17. 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.

Rob Dol is the Board of Trustees Chairperson and Director of The Greenstone Group. The Greenstone Group provided the school with property management services throughout the year. The total value of all transactions was \$17,252.



18. 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	2,805	2,645
<i>Leadership Team</i>		
Remuneration	718,020	666,763
Full-time equivalent members	7.00	7.00
Total key management personnel remuneration	<u>720,825</u>	<u>669,408</u>

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance (3 members) and Property (3 members) that met 0 and 0 times respectively. As well as these regular meetings, including preparation time, the Presiding Member 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	150 - 160	150 - 160
Benefits and Other Emoluments	4 - 5	4 - 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	1.00
110 - 120	1.00	-
	<u>3.00</u>	<u>1.00</u>

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

19. 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	-	-



20. 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.

21. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into contract agreements for capital works as follows:

\$305,343.18 contract for the Court Canopy Project as agent for the Ministry of Education. This project is fully funded by the Ministry and \$245,114 has been received of which \$305,245 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$59,537.00 contract for the Lighting Upgrade as agent for the Ministry of Education. This project is fully funded by the Ministry and \$52,870 has been received of which \$54,544 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments as at 31 December 2020: nil)

(b) Operating Commitments

There are no operating commitments as at 31 December 2021 (Operating commitments at 31 December 2020: nil).



22. 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 (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	324,554	591,473	200,553
Receivables	168,339	136,072	155,481
Investments - Term Deposits	-	-	506,874
Total Financial assets measured at amortised cost	492,893	727,545	862,908

Financial liabilities measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Payables	216,825	154,497	164,204
Finance Leases	16,436	27,423	18,815
Total Financial Liabilities Measured at Amortised Cost	233,261	181,920	183,019

23. Events After Balance Date

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

24. Comparatives

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

25. 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 June 2021, the Wellington region was placed into alert level 2 for one week.

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.



Horsham Downs School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Rob Dol	Presiding Member	Elected	Sep 2022
Steve Dunsmore	Principal		
Andy McOnie	Parent Representative	Elected	Sep 2022
Justine Steele	Parent Representative	Elected	Sep 2022
Stacy Mahon	Parent Representative	Elected	Sep 2022
Emma McCarthy	Parent Representative	Elected	Sep 2022
Lisa De Vargas	Staff Representative	Elected	Sep 2022
Carolyn Akerboom (Secretary)	Other	Appointed	Sep 2022

Horsham Downs School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$5,502 (excluding GST). The funding was spent on sporting endeavours.

2021 Covid 19 Improvement Plan for Horsham Downs School (Academic): Maths Y4-8

Strategic Goal: Higher Learner Engagement (Improved Student Learning Outcomes)

Annual Goal: To improve the achievement of children in mathematics across the school and in specific 'at risk' target groups.

Annual Target: Improve Y8 achievement from 74% to 80% At/Above. Reduce Y4-8 B/WB from 18% to 10% Reduce disparity with Māori from 29% B/WB (in 2020) to 15%B/WB

Baseline Data: Simplified Data from 2020 shows 82% At/Above (Y4-8) Whole school, 83% Boys, 81% Girls, 71% Māori* (22/31) At/Above. 2 % gender disparity, 29% Māori B/WB (9/31) Y7 data (20020) shows 14 students (26%) B/WB *Analysis of data subsets require detailed explanation.

Key Improvement Strategies

What do we have to learn? What will we do? When? Who is responsible? Consider goal clarity and communication; strategic resourcing; PLD; routines that need changing

- Regular Self- run PLD led by specialist maths teacher
- Continuation of WaiMaths / Otago Maths / ICAS exams as pathways for excellence
- Extension to L5 curriculum for high-achieving students
- Focus on success with basic facts across the whole school
- Targeted in-class support Y7/8 in consultation with SENCO Math Leader

Additional Support:

Further release of a specialist maths teacher at the beginning from mid T1 subject to early analysis of data by SENCO/DP.

When	What	Who	Indicators of Progress
By end of T1 SoY testing will be completed and analysed.	All teachers will have developed a targeted maths programme for B/WB students and extension for At/Above Maths leader will collate and analyse data to inform support register	All full-time teaching staff in conjunction with maths specialist. Specific support to Bts to develop programmes	Self-monitoring, sharing in teams 2x term and moderation by team leaders Comparative SoY data
By end T2 and by T4 all teachers will have implemented learning programmes based on data required to achieve sufficient progress for all students	Specific learning programmes will be implemented for targeted students and these will be evaluated and adapted as required Maths Leader will conduct in-class PLD and provide guidance to teachers as required	All full-time teaching staff Maths Leader SENCO/DP	Mid-year and EoY data analysis plus comparative data back to 2016

Monitoring *How are we going? Where are the gaps? What needs to change?*

Continuous monitoring will be undertaken by SENCO/teachers using existing structure for monitoring/assessment and reporting. Resourcing of any additional PLD /resources will be made in response to observed results. Funding for this is available.

Resourcing *How much money and time is needed? Who will help us?*

Additional in-class learning support (Teacher Aide) as allocated by SENCO. Specialist maths teacher in school (0.6) may be increased.

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Covid 19 presented further disruptions to the regular school programme – 7 weeks of schooling were lost during the year.</p> <p>Maths programmes were well developed and provided throughout the year however there was limited take-up by some students during periods of lockdown.</p> <p>Some internal PLD was possible in 2021 using an experienced former Numeracy facilitator.</p> <p>Basic fact programme was revised and expected standards increased across the school – 'levelling up'.</p> <p>Specific groups identified through the support programmes were targeted with additional support.</p>	<p>In 2021, 80% of students in Y4-8 were at or above expectations.</p> <p>Students above expectations remained the highest proportion of achievers (36%).</p> <p>Lower proportions of At/Above students were identified in the Y6/7 cohort.</p> <p>Disparity between Maaori and and Maaori (B/WB) reduced from 29% to 17.55%.</p> <p>B/WB in the whole school cohort remained similar at 20%.</p> <p>Y8 achievement t increased to 80% At/Ab in line with target.</p> <p>Gender disparity is very small at 1% across the school.</p>	<p>Despite periods of disrupted learning, robust maths was delivered across the school.</p> <p>Basic facts expectations were lifted specially to facilitate across L3/4 of the NZC.</p> <p>WaiMaths was offered as an extension activity and Otago Maths was available online.</p> <p>Accurate data tracking and support register enabled identification of students 'at risk'.</p> <p>Extension resources were obtained for student working at L5 of the NZC.</p> <p>Our Maaori cohort reduced from 31 (13%) to 24 (9%)</p>	<p>Simplify and further develop expectations for basic facts knowledge across the school.</p> <p>Examine in-class basic facts programme in L2/3 of the NZC.</p> <p>Review school-wide strand implementation and integrate number into strand.</p> <p>Continue to extend able students to L5 of the NZC.</p> <p>Continue to reduce disparity between Maaori and non-Maaori.</p>
Planning for next year:			
<p>Develop a role for a new special maths support teacher.</p> <p>Use LS register to target at risk group especially those emerging from Y3/post covid.</p> <p>Explore innovative ways to promote problem solving and computational thinking</p> <p>Further reduce racial disparity between Maaori and non-Maaori</p>			

2021 Improvement Plan for Horsham Downs School (Academic): Writing (Y4-8)

Strategic Goal: Higher Learner Engagement (Improved Student Learning Outcomes)

Annual Goal: To improve the achievement of children in writing across the school and in specific 'at risk' target groups.

Annual Target: Increase school achievement and reduce race/gender disparity. Increase boys from achievement from 73% to 80%. Maintain girls at 85 or above.

Baseline Data: Simplified Data shows At/Above 83% Whole School, 73% Boys, 94% Girls, % Māori 63*. Target Cohort groups in 2021: Y7/8 Boys B/WB (Dec 23 in 2020) Increase achievement of all Māori students B/WB 15% of school cohort ELL *Analysis of data subsets require detailed explanation.

Key Improvement Strategies

- Literacy leader role established to coordinate whole-school writing improvement plan.
- Staff PLD for writing - opportunities investigated (Jeff Anderson /Sheena Cameron)
- Implement in-class strategies such as 'Power Writing'
- Refocus on surface features

Additional Support:

Regular targeted support programmes via SENCO support register.

When	What <i>Consider goal clarity and communication; strategic resourcing; PLD; routines that need changing; assessment practices</i>	Who	Indicators of Progress <i>What will we see? (eg Note measurable changes in leaders' and teachers' behaviours and in student outcomes).</i>
By end T1	All at risk children previously identified through observation and formal data will be noted on the support register and programmes planned. Individual student goals identified and discussed with parents.	SENCO/Teachers/Teacher aides Teacher/Parent Interview	Start/Mid-year reporting/OTJs and team moderation by end of T1. Individual student progress assessed.
By end T2	Literacy leader will have completed overview and analysis of mid-year data. Further recommendations for support to be made to SENCO	Literacy Leader	Completion of whole school writing data analysis (focussing on Y4-8). Recommendations agreed with SLT for 2nd half of year.
T3 and end T4	At risk students monitoring continues and any support programme amendments made. Assessment moderated within and across teams and additional teaching resources allocated as required.	SENCO/Teachers/Teacher aide SLT/Board	End-of-year reporting data collated. Success of targeted programmes considered. Identification of current and future cohorts made for 2022 and beyond.

Monitoring *How are we going – check student outcomes every term*

Where are the gaps? What needs to change if this is not working?

Continuous monitoring will be undertaken by SENCO/teachers using existing structure for monitoring/assessment and reporting. Resourcing of any additional PLD /resources will be made in response to observed results. No financial barriers to additional support.

Resourcing *How much money and time is needed? Who will help us?*

Additional PLD for new teachers run by SENCO/Sheena Cameron workshop at cost and in-class resources allocated a/s. Additional RTLB resources may also become available. No financial barriers to additional support when required. Release time provided for literacy leader 8 days/year minimum.

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>The challenges of Covid-19 and the recovery from this disruption to learning programmes - 7 teaching weeks lost in the school year.</p> <p>SENCO/Teachers reviewed data in detail and tailored support programmes throughout the year. Individuals received specific support as required.</p> <p>ELL support programme and teacher established. T/Aides assisted in delivery of tailored programmes.</p> <p>Specialist literacy support given to groups of students identified through learning support programme.</p> <p>Moderation across the school and within teams undertaken throughout the year.</p> <p>Student survey assessing attitudes and knowledge completed by literacy lead. Shared with staff.</p> <p>Mid-year data informed 'cusping' students for additional support.</p> <p>End-of-year data used for gap analysis across year groupings.</p>	<p>Y4-8 Girls writing maintained very high overall achievement at 93% At/Above in line with previous years data. Exceeded target.</p> <p>Māori students 24/257 performed less well overall at 54% At or Above compared to 79% whole school.</p> <p>Gender disparity has increase to 26% overall indicating a continued lack of motivation for boys to write. Recognised as a worldwide problem.</p> <p>Y4-8 male cohort data showed 6% reduction in attainment to 67% At/Above over 2020 data - school remains slightly boy-heavy 52% vs 48%.</p> <p>Teacher moderation of writing hampered by covid disruption.</p> <p>Lack of opportunities for Lit PLD/Release over the disrupted year.</p>	<p>Consistency and coherence across teams lacking and requires attention – new literacy lead addressing this in line with new team structure.</p> <p>School refocusing on writing as very high priority taking time to embed.</p> <p>Disruption to planned programmes over 2 terms caused by Covid.</p> <p>Further upskilling of beginning teachers out of ITE required.</p>	<p>Maintain resourcing of specialist ELL teacher. Effective in establishing foundations for these students with additional teacher aide in-class support.</p> <p>Continue school-wide review of writing by staff literacy specialist to look at overall programmes. Termly moderation of writing in super-teams.</p> <p>Continue close monitoring of boys writing termly through the support register.</p> <p>Further enhance moderation and use of e-ASSTle and moderation to ensure consistency cross the school.</p> <p>Apply resources and processes to further enhance equitable outcomes for Māori students.</p>
Planning for next year:			
<p>Continued focus on raising achievement for boys Emphasis across the school for raising achievement for Māori Additional resourcing dependent on outcome of school-wide review</p>			