



RICCARTON
PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Ministry Number:	3485
Principal:	Paul Irving
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RICCARTON PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2019

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Riccarton Primary School

Statement of Responsibility

For the year ended 31 December 2019

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

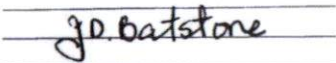
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2019 fairly reflect the financial position and operations of the school.

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

Julie Batstone

Full Name of Board Chairperson



Signature of Board Chairperson

28/05/2020

Date:

Paul Irving

Full Name of Principal



Signature of Principal

28/05/2020

Date:

Riccarton Primary School

Members of the Board of Trustees

For the year ended 31 December 2019

Name	Position	How Position Gained	Held Until
Julie Batstone	Chairperson	Selected	Jun 2022
Paul Irving	Principal	ex Officio	
Carline Vercoe	Staff Rep	Elected	Jun 2022
Damien Riddell	Parent Rep	Co-opted	Jun 2022
Dean Sutherland	Parent Rep	Elected	Jun 2022
Hamish Barclay	Parent Rep	Elected	Jun 2022
Sharon McKeeman	Parent Rep	Elected	Jun 2022
Tufulasi Taleni	Parent Rep	Elected	Jun 2022
Vivian McFie	Parent Rep	Elected	Jun 2022
Isabel Ross	Parent Rep	Co-opted	May 2019
In Attendance Emma Riddell	Board Secretary		

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Revenue				
Government Grants	2	2,404,232	2,175,350	2,201,903
Locally Raised Funds	3	75,185	57,250	109,175
Interest Income		1,323	1,500	1,825
International Students	4	21,661	8,667	29,791
		<u>2,502,401</u>	<u>2,242,767</u>	<u>2,342,694</u>
Expenses				
Locally Raised Funds	3	32,059	30,000	33,307
International Students	4	3,001	1,950	1,555
Learning Resources	5	1,773,306	1,546,017	1,557,094
Administration	6	172,966	189,454	158,751
Finance Costs		1,286	790	945
Property	7	458,724	448,956	462,866
Depreciation	8	56,707	25,000	61,125
Loss on Disposal of Property, Plant and Equipment		1,268	-	7,353
		<u>2,499,317</u>	<u>2,242,167</u>	<u>2,282,996</u>
Net Surplus / (Deficit)		3,084	600	59,698
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>3,084</u></u>	<u><u>600</u></u>	<u><u>59,698</u></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.

Riccarton Primary School**Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2019

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Balance at 1 January	408,435	408,435	325,985
Total comprehensive revenue and expense for the year	3,084	600	59,698
Capital Contributions from the Ministry of Education	-	-	22,752
Contribution - Furniture and Equipment Grant	-	-	-
Equity at 31 December	411,519	409,035	408,435
Retained Earnings	411,519	409,035	408,435
Equity at 31 December	411,519	409,035	408,435

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.

Riccarton Primary School
Statement of Financial Position
As at 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Assets				
Cash and Cash Equivalents	9	231,229	239,448	213,848
Accounts Receivable	10	91,305	81,671	81,671
GST Receivable		8,353	6,229	6,229
Prepayments		11,379	17,635	17,635
		<u>342,266</u>	<u>344,983</u>	<u>319,383</u>
Current Liabilities				
Accounts Payable	12	117,179	108,485	108,485
Revenue Received in Advance	13	3,836	9,000	9,000
Finance Lease Liability - Current Portion	14	20,776	19,306	19,306
Funds Held on Behalf of the ESOL Cluster	15	851	858	858
Funds Held on Behalf of the RFFP Cluster	16	3,237	-	-
		<u>145,879</u>	<u>137,649</u>	<u>137,649</u>
Working Capital Surplus/(Deficit)		196,387	207,334	181,734
Non-current Assets				
Property, Plant and Equipment	11	<u>224,733</u>	<u>221,691</u>	<u>246,691</u>
		<u>224,733</u>	<u>221,691</u>	<u>246,691</u>
Non-current Liabilities				
Finance Lease Liability	14	<u>9,601</u>	<u>19,990</u>	<u>19,990</u>
		<u>9,601</u>	<u>19,990</u>	<u>19,990</u>
Net Assets		<u><u>411,519</u></u>	<u><u>409,035</u></u>	<u><u>408,435</u></u>
Equity		<u><u>411,519</u></u>	<u><u>409,035</u></u>	<u><u>408,435</u></u>

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

Riccarton Primary School
Statement of Cash Flows
For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		626,510	669,911	632,636
Locally Raised Funds		73,520	57,250	117,188
International Students		15,661	8,667	11,182
Goods and Services Tax (net)		(2,124)	-	(1,107)
Payments to Employees		(400,770)	(406,795)	(412,193)
Payments to Suppliers		(253,747)	(304,143)	(230,992)
Interest Paid		(1,286)	-	-
Interest Received		1,323	1,500	1,827
Net cash from Operating Activities		59,087	26,390	118,541
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		(1,268)	-	-
Purchase of PPE (and Intangibles)		(30,133)	-	(17,928)
Net cash from Investing Activities		(31,401)	-	(17,928)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	22,752
Finance Lease Payments		(13,535)	(790)	(18,889)
Funds Administered on Behalf of Third Parties		3,230	-	858
Net cash from Financing Activities		(10,305)	(790)	4,721
Net increase/(decrease) in cash and cash equivalents		17,381	25,600	105,334
Cash and cash equivalents at the beginning of the year	9	213,848	213,848	108,514
Cash and cash equivalents at the end of the year	9	231,229	239,448	213,848

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 omitted.

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

Riccarton Primary School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2019

1.1. Reporting Entity

Riccarton Primary School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

1.2. Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2019 to 31 December 2019 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

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

Financial Reporting Standards Applied

The Education Act 1989 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as "having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

Standard early adopted

In line with the Financial Statements of the Government, the School has elected to early adopt PBE IFRS 9 Financial Instruments. PBE IFRS 9 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Information about the adoption of PBE IFRS 9 is provided in Note 27.

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

1.3. Revenue Recognition

Government Grants

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

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

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

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown.

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

1.4. Use of Land and Buildings Expense

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes. This is a non-cash expense that is offset by a non-cash grant from the Ministry.

1.5. 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.

1.6. 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.

1.7. Accounts Receivable

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

Prior Year Policy

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

1.8. Inventories

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

1.9. Investments

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

Prior Year Policy

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

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

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

The School has met the requirements of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

1.10. 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.

Property, plant and equipment acquired with individual values under \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements	10–50 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value

1.11. 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.

1.12. 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.

1.13. Employment Entitlements

Short-term employee entitlements

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

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

Long-term employee entitlements

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

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

1.14. 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 international students, should the School be unable to provide the services to which they relate.

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

1.16. 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 school control. These amounts are not recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

1.17. Provision for Cyclical Maintenance

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

1.18. Financial Assets and Liabilities

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

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

The School's financial liabilities comprise accounts payable, 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.

1.19. 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.

1.20. Budget Figures

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

1.21. Services received in-kind

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

2. Government Grants

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operational grants	498,935	527,273	492,123
Teachers' salaries grants	1,449,470	1,190,000	1,243,874
Use of Land and Buildings grants	328,252	315,439	325,393
Resource teachers learning and behaviour grants	9,000	4,500	7,693
Other MoE Grants	118,575	138,138	132,820
	2,404,232	2,175,350	2,201,903

3. Locally Raised Funds

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
Donations	20,305	13,800	56,985
Fundraising	1,728	2,000	3,350
Bequests & Grants	200	-	-
Other revenue	20,545	9,350	14,882
Trading	8,452	8,850	11,594
Activities	23,955	23,250	22,364
	75,185	57,250	109,175
Expenses			
Activities	27,384	25,850	26,006
Trading	265	650	575
Fundraising (costs of raising funds)	4,410	3,500	6,726
	32,059	30,000	33,307
Surplus for the year Locally raised funds	43,126	27,250	75,868

4. International Student Revenue and Expenses

	2019 Actual Number	2019 Budget (Unaudited) Number	2018 Actual Number
International Student Roll	3	4	4
	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
International student fees	21,661	8,667	29,791
Expenses			
Commissions	1,365	1,200	1,200
International student levy	1,636	750	355
	3,001	1,950	1,555
Surplus for the year International Students	18,660	6,717	28,236

5. Learning Resources

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	35,561	46,457	32,183
Equipment repairs	42	5,000	638
Information and communication technology	2,910	13,565	7,913
Library resources	4,999	10,100	5,423
Employee benefits - salaries	1,711,825	1,454,895	1,502,363
Staff development	17,969	16,000	8,574
	<u>1,773,306</u>	<u>1,546,017</u>	<u>1,557,094</u>

6. Administration

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	2,529	4,059	4,426
Board of Trustees Fees	4,620	5,000	5,225
Board of Trustees Expenses	14,950	13,755	7,930
Communication	4,900	4,850	4,691
Consumables	4,839	6,000	5,481
Operating Lease	3,342	19,400	3,861
Other	30,220	25,890	24,316
Employee Benefits - Salaries	97,896	100,900	93,801
Insurance	7,180	7,000	6,605
Service Providers, Contractors and Consultancy	2,490	2,600	2,415
	<u>172,966</u>	<u>189,454</u>	<u>158,751</u>

7. Property

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	10,798	9,100	8,529
Consultancy and Contract Services	31,202	32,117	4,431
Grounds	10,321	11,600	12,421
Heat, Light and Water	13,422	14,000	13,873
Rates	2,854	2,700	2,549
Repairs and Maintenance	13,292	18,500	23,998
Use of Land and Buildings	328,252	315,439	325,393
Security	3,938	4,500	5,166
Employee Benefits - Salaries	44,645	41,000	66,506
	<u>458,724</u>	<u>448,956</u>	<u>462,866</u>

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

8. Depreciation of Property, Plant and Equipment

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	11,255	5,000	12,329
Furniture and Equipment	8,015	3,500	8,824
Information and Communication Technology	12,475	5,000	17,040
Leased Assets	21,325	10,000	19,484
Library Resources	3,637	1,500	3,448
	<u>56,707</u>	<u>25,000</u>	<u>61,125</u>

9. Cash and Cash Equivalents

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	100	-	100
Bank Current Account	158,967	239,448	153,707
Bank Call Account	72,162	-	60,041
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>231,229</u>	<u>239,448</u>	<u>213,848</u>

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

Of the \$231,229 Cash and Cash Equivalents, \$851 is held by the School on behalf of the ESOL cluster. See note 15 for details of how the funding received for the cluster has been spent in the year.

Of the \$231,229 Cash and Cash Equivalents, \$3,237 is held by the School on behalf of the RFFP cluster. See note 16 for details of how the funding received for the cluster has been spent in the year.

10. Accounts Receivable

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	7,033	4,532	4,532
Teacher Salaries Grant Receivable	84,272	77,139	77,139
	<u>91,305</u>	<u>81,671</u>	<u>81,671</u>
Receivables from Exchange Transactions	7,033	4,532	4,532
Receivables from Non-Exchange Transactions	84,272	77,139	77,139
	<u>91,305</u>	<u>81,671</u>	<u>81,671</u>

11. Property, Plant and Equipment

	Opening					
	Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Building Improvements	116,875	-	-	-	(11,255)	105,620
Furniture and Equipment	38,630	7,665	-	-	(8,015)	38,280
Information and Communication	25,511	9,001	-	-	(12,475)	22,037
Leased Assets	41,536	13,125	-	-	(21,325)	33,336
Library Resources	24,139	6,226	(1,268)	-	(3,637)	25,460
Balance at 31 December 2019	<u>246,691</u>	<u>36,017</u>	<u>(1,268)</u>	<u>-</u>	<u>(56,707)</u>	<u>224,733</u>

	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value
2019	\$	\$	\$
Building Improvements	222,026	(116,406)	105,620
Furniture and Equipment	166,703	(128,423)	38,280
Information and Communication	174,222	(152,185)	22,037
Leased Assets	91,903	(58,567)	33,336
Library Resources	59,695	(34,235)	25,460
Balance at 31 December 2019	<u>714,549</u>	<u>(489,816)</u>	<u>224,733</u>

The net carrying value of equipment held under a finance lease is \$33,336 (2018: \$41,536)

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Building Improvements	129,204	-	-	-	(12,329)	116,875
Furniture and Equipment	47,390	2,232	(2,168)	-	(8,824)	38,630
Information and Communication	36,526	6,371	(346)	-	(17,040)	25,511
Leased Assets	57,849	3,171	-	-	(19,484)	41,536
Library Resources	25,515	6,911	(4,839)	-	(3,448)	24,139
Balance at 31 December 2018	296,484	18,685	(7,353)	-	(61,125)	246,691

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Building Improvements	222,025	(105,150)	116,875
Furniture and Equipment	159,037	(120,407)	38,630
Information and Communication	165,221	(139,710)	25,511
Leased Assets	87,287	(45,751)	41,536
Library Resources	56,433	(32,294)	24,139
Balance at 31 December 2018	690,003	(443,312)	246,691

12. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating creditors	14,494	15,961	15,961
Accruals	2,908	4,006	4,006
Employee Entitlements - salaries	84,272	77,139	77,139
Employee Entitlements - leave accrual	15,505	11,379	11,379
	117,179	108,485	108,485
Payables for Exchange Transactions	117,179	108,485	108,485
	117,179	108,485	108,485

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
International Student Fees	-	6,000	6,000
Other	3,836	3,000	3,000
	3,836	9,000	9,000

14. Finance Lease Liability

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
No Later than One Year	21,763	19,798	19,798
Later than One Year and no Later than Five Years	10,085	20,142	20,142
	31,848	39,940	39,940

15. Funds Held on Behalf of the ESOL Cluster

Riccarton Primary School is the lead school and holds funds on behalf of the ESOL cluster.

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Funds Held at Beginning of the Year	858	858	-
Funds Received from Cluster Members	-	-	960
Funds Spent on Behalf of the Cluster	(7)	-	(102)
Funds Held at Year End	851	858	858

16. Funds Held on Behalf of the RFFP Cluster

Riccarton Primary School was the lead school and holds funds on behalf of the RFFP cluster.

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Funds Received from Cluster Members	10,360	-	-
Funds Spent on Behalf of the Cluster	(7,123)	-	-
Funds Held at Year End	3,237	-	-

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.

18. Remuneration

Key management personnel compensation

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

	2019 Actual \$	2018 Actual \$
<i>Board Members</i>		
Remuneration	4,620	5,225
Full-time equivalent members	0.22	0.22
<i>Leadership Team</i>		
Remuneration	385,459	344,154
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	390,079	349,379
Total full-time equivalent personnel	3.22	3.22

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

Principal

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

	2019 Actual \$000	2018 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160 - 170	150 - 160
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2019 FTE Number	2018 FTE Number
100 - 110	-	1.00
110 - 120	1.00	-
120 - 130	-	-
	<u>1.00</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 trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

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

20. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

Cyclical maintenance

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the land, buildings and other facilities on the School site. The school is part of the Christchurch Schools Rebuild Programme which will result in the School's buildings either being repaired or rebuilt in the future. At the present time there is significant uncertainty over how the programme will affect the School. As a result, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised, even though the school will be required to maintain any buildings that are not replaced.

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

21. Commitments

(a) Capital Commitments

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

(Capital commitments at 31 December 2018: nil)

(b) Operating Commitments

As at 31 December 2019 the Board has not entered into any operating contracts:

22. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

23. 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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash and Cash Equivalents	231,229	239,448	213,848
Receivables	91,305	81,671	81,671
Total Financial assets measured at amortised cost	<u>322,534</u>	<u>321,119</u>	<u>295,519</u>

Financial liabilities measured at amortised cost

Payables	117,179	108,485	108,485
Finance Leases	30,377	39,296	39,296
Total Financial liabilities measured at amortised Cost	<u>147,556</u>	<u>147,781</u>	<u>147,781</u>

24. Greater Christchurch Rebuild Programme

On 14 November 2013 the Minister of Education, Hekia Parata, announced an investment to rebuild and renew 115 schools in Greater Christchurch over the next 10 years. Riccarton Primary School has been scheduled for moderate redevelopment commencing in the first quarter of 2019. In the interim, the Ministry will continue to support schools to maintain their facilities, with work such as minor repairs and maintenance, regardless of indicative timing for property work. It is recognised that those schools with property work scheduled to begin later in the programme, minor capital work and some specific property projects may be necessary for the school to continue operating.

25. Events After Balance Date

Impact from COVID-19

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

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

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

26. Comparatives

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

27. Adoption of PBE IFRS 9 Financial Instruments

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

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

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

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

Analysis of Variance Reporting



School Name:	Riccarton School (Primary)	School Number:	3485
Strategic Aim:	Strategic Goal 1 To ensure the school's curriculum and teaching practices engage and motivate all learners, supports their interests, strengths and learning needs in order to raise their achievement. (ERO Domains 2, 3, 4 & 6).		
Annual Aim:	Annual Goal 1 The progress of learners in reading, writing and maths target groups, will be accelerated by at least 2 years over the course of the year - Learners (without special needs or ELL status), who are below and well below RPS aspirational curriculum levels, will make accelerated progress of at least 1 years progress in half a year, or 2 years progress in 1 year.		
Target:	1.1 The progress of learners in reading, writing and maths target groups, will be accelerated by at least 2 years over the course of the year 1.2 Progress (acceleration) outcomes for Māori learners are in line with that of NZ European (within 10 percentage points) 1.3 Progress (acceleration) outcomes (percentages achieving RPS aspirational curriculum levels) for non-English Language Learners (ELLs) Pasifika are in line with that of NZ European (within 10 percentage points) 1.4 Girls progress (acceleration) is in line with that of boys (within 10 percentage points) 1.5 Progress (acceleration) outcomes for ELL Pasifika are in line (within 10 percentage points) with that of all other ELLs 1.6 ELLs will make at least expected progress (1 stage every 2 years) against the English Language Learning Progressions (ELLP) 1.7 Learners with additional needs achieve their IEP goals 1.8 The reading achievement of learners receiving the Reading Recovery intervention, will be accelerated by 15 PM levels from, entry to exit in the programme 1.9 The reading achievement of learners in each 10 week Quick 60 reading intervention will be accelerated by 8 Quick 60 levels, from entry to exit in the programme		
Baseline Data:	1.1 1.1a 2019 WB Maths Target Group (Demographics of group, n=22: 14, Male, 10 Female, 12 ESOL funded ELLs, 5 NZ Māori, 7 Pasifika, 1 NZ Euro) 1.1b 2019 B Maths Target Group (Demographics of group, n=87: 40, Male, 47 Female, 30 ESOL funded ELLs, 22 NZ Māori, 16 Pasifika, 8 NZ Euro) 1.1c 2019 WB Writing Target Group (Demographics of group, n=35: 23 Male, 12 Female, 18 ESOL funded ELLs, 7 NZ Māori, 5 Pasifika, 2 NZ Euro)		

Tātaritanga raraunga

1.1d 2019 B Writing Target Group (Demographics of group, n=58: 26 Male, 32 Female, 34 ESOL funded ELLs, 10 NZ Māori, 9 Pasifika, 6 NZ Euro)
1.1e 2019 WB Reading Target Group (Demographics of group, n=37: 23 Male, 14 Female, 24 ESOL funded ELLs, 6 NZ Māori, 9 Pasifika, 1 NZ Euro)
1.1f 2019 B Reading Target Group (Demographics of group, n=71: 29 Male, 42 Female, 32 ESOL funded ELLs, 20 NZ Māori, 15 Pasifika, 4 NZ Euro)

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>Established achievement target groups for reading, writing and maths and tracked learners who were yet to meet RPS NZ curriculum aspirational levels.</p> <p>Identified sub cohorts within all target groups for closer analysis, to address in Teaching as Inquiry processes.</p> <p>Set targets and Teaching as Inquiry (TAI) goals to maximise the pace of progress for Māori learners who were yet to meet aspirational RPS NZ curriculum levels in reading, writing and maths.</p> <p>The progress and achievement of learners in target groups was a core focus for</p> <ul style="list-style-type: none"> -Whole Staff Meetings -Teaching as Inquiry (Individual & Collaborative inquiry actions) -Team Meetings -Pūtarangamotu Kāhui Ako meetings, inquiries and planning <p>Implemented TAI as a means for teachers, team leaders, Senior Leaders to</p> <ul style="list-style-type: none"> -know the learner/s -understand achievement challenges -identify strengths & needs of learners -identify own teacher professional needs (in regards to building the required knowledge and BES teaching practice / strategies to meet learner needs) -evaluate impact/effectiveness of own teaching practice on learning 	<p>1.1 The progress of learners in reading, writing and maths target groups, will be accelerated by at least 2 years over the course of the year</p> <p>1.1a 2019 WB Maths Target Group (n=15; 7 females, 8 males; 4 Māori, 5 Pasifika, 0 NZ Euro) The target was met for 40% (n=6)</p> <p>1.1b 2019 B Maths Target Group (n=67; 38 females, 29 males; 17 Māori, 13 Pasifika, 7 NZ Euro) The target was met for 28% (n=19)</p> <p>1.1c 2019 WB Writing Target Group (n=15; 3 females, 12 males; 5 Māori, 2 Pasifika, 0 NZ Euro) The target was met for 53% (n=8)</p> <p>1.1d 2019 B Writing Target Group (n=55; 31 females, 24 males, 10 Māori 9 Pasifika, 6 NZ Euro) The target was met for 33% (n=18)</p> <p>1.1e 2019 WB Reading Target Group (n=25; 9 females, 16 males, 6 Māori 7 Pasifika, 0 NZ Euro) The target was met for 40% (n=10)</p> <p>1.1f 2019 B Reading Target Group (n=63; 36 females, 27 males, 18 Māori 14 Pasifika, 3 NZ Euro) The target was met for 44% (n=28)</p>	<p>1.1a - No variance</p> <p>1.1b - Achieved for fewer below compared to well below Maths target learners. Not sure why this was the case. It is noted that the well below compared to below target group sizes are very different, which may be statistically significant.</p> <p>1.1c - No variance</p> <p>1.1d - Achieved for fewer below compared to well below Writing target learners. Not sure why this was the case. It is noted that the well below compared to below target group sizes are very different, which may be statistically significant.</p> <p>1.1e - No variance</p> <p>1.1f - No variance</p>	<p>1.1 We will continue these achievement targets in 2020.</p>

Tātaritanga raraunga

<p>Research and professional supports (including TKI, Best Evidence Synthesis) informed Teachers', Curriculum Leaders, Teaching as Inquiry leader and Senior Leaders' inquiries, decisions, evaluations and reviews</p> <p>Maintained and strengthened initiatives that engaged parents and learners in goal oriented and learning focused partnerships, including -Ako Tahī -3 Way Learning Conferences -Additional Target Group 3 Way Learning Conferences</p> <p>Funded, resourced and Implemented supplementary literacy learning programmes and supports, including -Reading Recovery -Quick 60</p> <p>Evaluated the effectiveness of current transition into, within and out of RPS, against research and BES/best practice. Identified areas for improvement, planned and implemented desired change elements.</p> <p>Engaged in the Team Approach to Language Learners (TALL) project inquiry to increase the use of effective ESOL pedagogies. Shared findings across teams & Pūtarīngamotu Kāhui Ako.</p> <p>Investigated ways to support greater wellbeing and prosocial participation in school, amongst learners with significant behavioural, emotional and or social</p>	<p>1.2 Progress (acceleration) outcomes for Māori learners are in line with that of NZ European (within 10 percentage points)</p> <p>MATHS (n=21; 10 females, 11 males) <i>This target was not met.</i></p> <p>WRITING (n=15; 7 females, 8 males) <i>This target was met.</i></p> <p>READING (n=24; 10 females, 14 males) <i>This target was met.</i></p> <p>1.3 Progress (acceleration) outcomes (percentages achieving RPS aspirational curriculum levels) for non-English Language Learners (ELLs) Pasifika are in line with that of NZ European (within 10 percentage points)</p> <p>MATHS Non-ELL Pasifika (n=11) compared to NZ European (n=7) <i>This target was not met.</i></p>	<p>1.2</p> <p>Target was not met by 4 percentage points. The cohort sizes of the 2 respective target groups were significantly different and may have impacted the final result. In addition, we wonder whether the Maths programme we have introduced over the last 2 years has been less responsive to the strengths and preferred ways of learning of Māori students.</p> <p>Target met, no variance</p> <p>Target met, no variance</p> <p>1.3</p> <p>Target was not met by 20 percentage points. The cohort sizes of both target groups were likely to be too small to produce statistically significant results. However, we are concerned, that as for the Maori learners in Maths target groups, that our maths programme is not as</p>	<p>1.2 Maths A specific strategic achievement target will focus on Māori achievement in Maths. Of particular interest, will be how the introduction of the Pr1ME programme may have negatively impacted on Māori achievement. The school will inquire into the nature and effectiveness of explicit guided teaching, use of tuakana teina peer support initiatives and systems, mixed ability grouping in particular.</p> <p>1.3 Maths A specific strategic achievement target will focus on Pasifika achievement in Maths. Of particular interest, will be how the introduction of the Pr1ME programme may have negatively impacted on Pasifika achievement. The school will inquire into the nature and effectiveness of explicit guided teaching, use of collaborative peer</p>
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Tātaritanga raraunga

<p>differences (i.e. Tier 3 PB4L learners) Ensured all practices were culturally appropriate first and foremost and supportive of the wellbeing and mana of Māori learners who were struggling to engage and progress.</p>	<p>WRITING There were no non ELL Pasifika in Writing target groups.</p> <p>READING This target cannot be reported against, as the cohorts were less than 4 students in each group.</p> <p>1.4 Girls progress (acceleration) is in line with that of boys (within 10 percentage points)</p> <p>MATHS Girls n=45 / Boys n=37 This target was not met.</p> <p>WRITING Girls n=34 / Boys n=36 This target was met.</p> <p>READING Girls n=45 / Boys n=43 This target was met.</p> <p>1.5 Progress (acceleration) outcomes for ELL Pasifika are in line (within 10 percentage points) with that of all other ELLs</p> <p>MATHS Pasifika ELLs n=18</p>	<p>responsive to their strengths and learning preferences.</p> <p>Not applicable</p> <p>Not applicable</p> <p>1.4</p> <p>This target was met and exceeded by 7 percentage points. Disparity in girls maths, found in the previous year, and addressed in target groups, created a current disparity for boys now in favour of girls.</p> <p>Target met, no variance</p> <p>Target met, no variance</p> <p>1.5</p>	<p>teaching / support initiatives and systems, mixed ability grouping and culturally embedded contexts and examples for supporting the development of maths ideas and concepts.</p> <p>1.4 Maths Gender disparity remains an issue to be carefully monitored, although sits with negative disparity for boys in 2020. As this is a particular focus within our Puturingamotu Kāhui Ako, we will utilise the systems and processes set up to support improved teaching practice in this area.</p> <p>1.5 Maths As noted for 1.3 above - A specific strategic achievement target will focus on</p>
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Tātaritanga raraunga

	<p>All ESOL ELLs n=145 This target was not met.</p> <p>WRITING Pasifika ELLs n=11 All ELLs n=168 This target was met.</p> <p>READING Pasifika ELLs n=21 All ELLs n=167 This target was met.</p> <p>1.6 ELLs will make at least expected progress (1 stage every 2 years) against the English Language Learning Progressions (ELLP)</p> <p>MOE ESOL funded ELLs (n=71) Progress has been calculated over 5 school terms (not 8 terms / 2 years)</p> <p>Listening Target was met for 69%</p> <p>Speaking</p>	<p>Target not met, by 2 percentage points. Given the huge discrepancy between the 2 cohorts, this is unlikely to be a statistically significant result. Furthermore, given the only 2 percentage point failure to meet the target, this is not a deeply concerning outcome, although it still requires consideration and further exploration.</p> <p>Target met, no variance.</p> <p>Target met, no variance.</p> <p>1.6</p> <p>No appreciable variance</p>	<p>Pasifika achievement in Maths. Of particular interest, will be how the introduction of the Pr1ME programme may have negatively impacted on Pasifika achievement. The school will inquire into the nature and effectiveness of explicit guided teaching, use of collaborative peer teaching / support initiatives and systems, mixed ability grouping and culturally embedded contexts and examples for supporting the development of maths ideas and concepts.</p>
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Tātaritanga raraunga

	<p>Target was met for 72%</p> <p>Reading Target was met for 80%</p> <p>Writing Target was met for 45%</p>	<p>No appreciable variance</p> <p>No appreciable variance</p> <p>Target was met for significantly fewer learners, compared to the other language domains. This variance, in part, could be expected given the complexity of the development of writing skills in the hierarchy of second or other language acquisition. However, we need to ensure we maintain / limit any variance, and will continue to focus on effective pedagogies for ELLs, especially in the teaching of writing</p>	
	<p>1.7 Learners with additional needs achieve their IEP goals (n=10) 59% of all Reading IEP goals were met. 43% of all Writing IEP goals were met. 59% of all Maths IEP goals were met. 58% of all Key Competency IEP goals were met.</p> <p>1.8 The reading achievement of learners receiving the Reading Recovery intervention, will be accelerated by 15 PM levels from, entry to exit in the programme This target was not met.</p>	<p>1.7 Variance noted between Writing when compared to Reading, Maths and Key Competency IEP goal achievement. Variance noted suggests the Writing goals written into IEPs may have been too ambitious to achieve within the timeframes, less refined regarding the best next steps, and or not as well resourced to support the learners, compared to those for Reading, Maths and Key Competencies.</p> <p>1.8 The target was not met by a variance of 1.5 PM Benchmark reading levels. It is</p>	<p>1.7 Teachers will be supported to break writing goals down into smaller, more manageable and measurable next steps in 2020. The SENCO will investigate the levels of support provided for the meeting of IEP goals and will determine which goals are likely to require more of any limited resourcing and will allocate resources accordingly.</p> <p>1.8 No concerns and changes in approaches required. Maintain Reading Recovery and the explicit planning and teaching of</p>

Tātaritanga raraunga

	<p>1.9 The reading achievement of learners in each 10 week Quick 60 reading intervention will be accelerated by 8 Quick 60 levels, from entry to exit in the programme This target was met.</p>	<p>thought this variance may have been influenced by a reading recovery cohort in 2019 entering the Reading Recovery programme at an average of 2 PM Benchmark reading levels higher than we would usually observe. So this result is not a cause for concern. What we will be trying to determine is what caused the increase in entry to programme level in the first instance. We believe that the phonics and phonemic awareness programme introduced into Year 1 is the likely cause.</p> <p>1.9 Target met, no variance.</p>	<p>phonics and phonemic awareness in Year 1.</p> <p>1.9 Target learners in the Quick 60 reading intervention included learners with intellectual impairments, global developmental delays and neurodevelopmental differences resulting from trauma. This result is particularly pleasing as a consequence, so no changes to this programme are required.</p>
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Planning for next year:

Due to the churn / transience of some learners and transition of all Year 8s to High School, all achievement data will be re-analysed for the learners that will make up our school roll in 2020, to determine the most appropriate baseline data for the setting of relevant 2020 achievement targets and goals. In particular, trends and patterns from within whole school data will be disaggregated by gender, year level and ethnicity, to allow for the identification of the most strategic and targeted focuses for the year.

Tātaritanga raraunga

2020 beginning of year with current students identified the following achievement challenges:

- Males (*in Reading and Writing*)
- Māori (*in Reading and Maths*)
- Pasifika (*in Reading and Maths*)
- Year 2 (*Reading and Writing*)
- Year 4 (*in Reading and Maths*)
- Year 5 (*in Reading, Writing and Maths*)

As such, strategic targets have been set to address these, in the 2020 Strategic and Annual section of the Charter.



18 February 2020

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2019, Riccarton Primary School received total Kiwisport funding of \$4017.88 (excluding GST).

The funding has been spent on updating the sports equipment in the sports shed so that it's available to students at lunch time and for teachers during Physical Education sessions.

We have also used that funding for our students that compete in competitive sports out of school and for setting up a sport initiative so that all students from yr 5-8 participate in a team sport during term 2 and 3. We have about 55% of our students who are involved in organised sport during winter.

**INDEPENDENT AUDIT REPORT TO THE READERS OF
RICCARTON PRIMARY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Auditor-General is the auditor of Riccarton Primary (the School). The Auditor-General has appointed me, Michael Rondel, using the staff and resources of BDO Christchurch, 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 3 to 19 that comprise the statement of financial position as at 31 December 2019, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - financial position as at 31 December 2019; and
 - financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practices in New Zealand and have been prepared in accordance with Public Benefit Entity Standards with disclosure concessions.

Our audit was completed on 28 May 2020. This is the date at which our opinion is expressed.

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

Emphasis of Matter - COVID-19

Without modifying our opinion, we draw attention to the disclosures in note 25 on page 18 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic.

Basis of Opinion

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

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

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

Responsibilities of the Board of Trustees

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the Analysis of Variance, Kiwisport notice and Board of Trustees listing, 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.



Michael Rondel
BDO Christchurch

On behalf of the Auditor-General
Christchurch, New Zealand