

OMATA SCHOOL

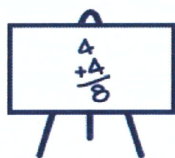
ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	2214
Principal:	Karen Brisco
School Address:	Holloway Rd, Omata
School Postal Address:	Holloway Road, Omata , RD 4 , New Plymouth
School Phone:	06 751 2308
School Email:	office@omata.school.nz

Accountant / Service Provider:



OMATA SCHOOL

Annual Report - For the year ended 31 December 2021

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Omata 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.

Joshua Johnson

Full Name of Presiding Member

Stuart Bennett

Full Name of Principal (Acting Principal)

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

26-5-22

Date:

26/5/22

Date:

Omata School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	1,512,272	1,343,000	1,357,614
Locally Raised Funds	3	96,443	44,400	80,400
Interest Income		2,845	8,000	8,283
Gain on Sale of Property, Plant and Equipment		5,080	-	-
		1,616,640	1,395,400	1,446,297
Expenses				
Locally Raised Funds	3	40,041	16,900	31,004
Learning Resources	4	1,075,652	969,600	955,898
Administration	5	83,773	78,100	82,138
Finance		544	-	1,338
Property	6	393,653	321,100	323,303
Depreciation	10	39,144	37,300	30,267
Loss on Disposal of Property, Plant and Equipment		211	-	523
		1,633,018	1,423,000	1,424,471
Net Surplus / (Deficit) for the year		(16,378)	(27,600)	21,826
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(16,378)	(27,600)	21,826

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

Omata 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		705,753	713,907	683,927
Total comprehensive revenue and expense for the year		(16,378)	(27,600)	21,826
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		17,013	-	-
Equity at 31 December		706,388	686,307	705,753
Retained Earnings		706,388	686,307	705,753
Reserves		-	-	-
Equity at 31 December		706,388	686,307	705,753

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.

Omata School

Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	325,027	319,588	570,188
Accounts Receivable	8	84,575	60,000	64,665
GST Receivable		-	10,000	47,012
Prepayments		3,010	2,000	2,077
Investments	9	330,000	330,000	330,000
		742,612	721,588	1,013,942
Current Liabilities				
GST Payable		2,118	-	-
Accounts Payable	11	98,070	90,000	250,748
Provision for Cyclical Maintenance	12	19,804	-	6,000
Finance Lease Liability	13	5,597	10,000	9,761
Funds held for Capital Works Projects	14	-	-	109,495
		125,589	100,000	376,004
Working Capital Surplus/(Deficit)		617,023	621,588	637,938
Non-current Assets				
Property, Plant and Equipment	10	138,457	132,700	129,319
		138,457	132,700	129,319
Non-current Liabilities				
Provision for Cyclical Maintenance	12	38,123	62,281	57,281
Finance Lease Liability	13	10,971	5,700	4,223
		49,094	67,981	61,504
Net Assets		706,386	686,307	705,753
Equity		706,388	686,307	705,753

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

Omata 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		329,963	303,000	319,734
Locally Raised Funds		96,443	54,400	80,400
Goods and Services Tax (net)		49,130	-	(15,570)
Payments to Employees		(114,322)	(156,000)	(151,181)
Payments to Suppliers		(471,440)	(200,700)	(185,416)
Interest Paid		(544)	-	(1,338)
Interest Received		3,788	8,000	9,391
Net cash from/(to) Operating Activities		(106,982)	8,700	56,020
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment and Intangibles		(32,459)	(30,000)	(27,157)
Net cash from/(to) Investing Activities		(32,459)	(30,000)	(27,157)
Cash flows from Financing Activities				
Furniture and Equipment Grant		17,013	-	-
Finance Lease Payments		(13,238)	(9,300)	(5,211)
Funds Administered on Behalf of Third Parties		(109,495)	(220,000)	251,341
Net cash from/(to) Financing Activities		(105,720)	(229,300)	246,130
Net increase/(decrease) in cash and cash equivalents		(245,161)	(250,600)	274,993
Cash and cash equivalents at the beginning of the year	7	570,188	570,188	295,195
Cash and cash equivalents at the end of the year	7	325,027	319,588	570,188

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.

Omata School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

Omata 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 12.

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 10.

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Finance Lease Payments

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

e) Cash and Cash Equivalents

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

f) Accounts Receivable

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

g) 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.

h) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	20–50 years
Furniture and equipment	5–10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

i) Impairment of property, plant, and equipment 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.

j) Accounts Payable

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

k) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned, by non teaching staff, to but not yet taken at balance date.

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

l) 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.

m) 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 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.

n) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

o) Budget Figures

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

p) 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	318,624	287,000	278,819
Teachers' Salaries Grants	944,909	800,000	807,255
Use of Land and Buildings Grants	233,895	240,000	238,063
Other MoE Grants	12,292	15,000	32,205
Other Government Grants	2,552	1,000	1,272
	<u>1,512,272</u>	<u>1,343,000</u>	<u>1,357,614</u>

The school is not eligible for the donations scheme for this year.

3. Locally Raised Funds

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
Revenue	\$	\$	\$
Donations & Bequests	39,609	26,500	39,713
Fees for Extra Curricular Activities	38,588	14,900	23,224
Trading	12,159	-	11,580
Other Revenue	6,087	3,000	5,883
	<u>96,443</u>	<u>44,400</u>	<u>80,400</u>
Expenses			
Extra Curricular Activities Costs	32,954	16,900	22,328
Trading	7,087	-	8,676
	<u>40,041</u>	<u>16,900</u>	<u>31,004</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>56,402</u>	<u>27,500</u>	<u>49,396</u>

4. Learning Resources

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Curricular	41,383	34,100	31,591
Employee Benefits - Salaries	1,024,477	920,000	917,511
Staff Development	9,792	15,500	6,796
	<u>1,075,652</u>	<u>969,600</u>	<u>955,898</u>

5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	4,976	4,000	4,000
Board Fees	3,885	4,500	3,830
Board Expenses	3,911	3,000	2,631
Communication	1,931	1,700	1,936
Consumables	6,401	6,200	6,687
Operating Lease	-	-	781
Other	16,616	16,200	15,926
Employee Benefits - Salaries	39,429	36,000	38,649
Insurance	3,106	4,000	4,580
Service Providers, Contractors and Consultancy	3,518	2,500	3,118
	<u>83,773</u>	<u>78,100</u>	<u>82,138</u>

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	3,250	4,000	3,967
Consultancy and Contract Services	26,779	24,000	23,310
Cyclical Maintenance Provision	(5,356)	5,000	8,196
Grounds	19,455	13,000	10,548
Heat, Light and Water	14,023	18,500	11,983
Repairs and Maintenance	101,607	16,600	24,066
Use of Land and Buildings	233,895	240,000	238,063
Security	-	-	3,170
	<u>393,653</u>	<u>321,100</u>	<u>323,303</u>

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	315,027	319,588	560,188
Short-term Bank Deposits	10,000	-	10,000
Cash and cash equivalents for Statement of Cash Flows	<u>325,027</u>	<u>319,588</u>	<u>570,188</u>

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 \$
Interest Receivable	-	-	943
Banking Staffing Underuse	11,444	-	2,047
Teacher Salaries Grant Receivable	73,131	60,000	61,675
	<u>84,575</u>	<u>60,000</u>	<u>64,665</u>
Receivables from Exchange Transactions	-	-	943
Receivables from Non-Exchange Transactions	84,575	60,000	63,722
	<u>84,575</u>	<u>60,000</u>	<u>64,665</u>

9. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	330,000	330,000	330,000
Total Investments	<u>330,000</u>	<u>330,000</u>	<u>330,000</u>

10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2021						
Building Improvements	65,203	-	-	-	(8,442)	56,761
Furniture and Equipment	30,545	19,618	-	-	(9,170)	40,993
Information and Communication Technology	21,706	12,841	-	-	(11,141)	23,406
Leased Assets	7,409	15,822	-	-	(9,834)	13,397
Library Resources	4,457	-	-	-	(557)	3,900
Balance at 31 December 2021	<u>129,320</u>	<u>48,281</u>	<u>-</u>	<u>-</u>	<u>(39,144)</u>	<u>138,457</u>

The net carrying value of equipment held under a finance lease is \$13,397 (2020: \$7,409)

	2021	2021	2021	2020	2020	2020
	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Building Improvements	260,676	(204,126)	56,550	267,684	(202,481)	65,203
Furniture and Equipment	115,397	(74,193)	41,204	100,575	(70,031)	30,544
Information and Communication T	61,752	(38,346)	23,406	66,601	(44,895)	21,706
Leased Assets	29,529	(16,132)	13,397	54,489	(47,080)	7,409
Library Resources	38,637	(34,737)	3,900	38,637	(34,180)	4,457
Balance at 31 December	505,991	(367,534)	138,457	527,986	(398,667)	129,319

11. Accounts Payable

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	10,248	10,000	180,278
Accruals	8,633	20,000	7,412
Employee Entitlements - Salaries	73,131	60,000	61,675
Employee Entitlements - Leave Accrual	6,058	-	1,383
	<u>98,070</u>	<u>90,000</u>	<u>250,748</u>
Payables for Exchange Transactions	98,070	90,000	250,748
	<u>98,070</u>	<u>90,000</u>	<u>250,748</u>

The carrying value of payables approximates their fair value.

12. Provision for Cyclical Maintenance

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	63,281	63,281	55,085
Increase/ (decrease) to the Provision During the Year	(5,356)	5,000	8,196
Use of the Provision During the Year	2	(6,000)	-
Provision at the End of the Year	<u>57,927</u>	<u>62,281</u>	<u>63,281</u>
Cyclical Maintenance - Current	19,804	-	6,000
Cyclical Maintenance - Term	38,123	62,281	57,281
	<u>57,927</u>	<u>62,281</u>	<u>63,281</u>

13. 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	6,641	15,149	15,149
Later than One Year and no Later than Five Years	12,058	7,885	7,885
Later than Five Years	-	-	-
Future Finance Charges	(2,131)	-	-
	<u>16,568</u>	<u>23,034</u>	<u>23,034</u>
Represented by			
Finance lease liability - Current	5,597	10,000	9,761
Finance lease liability - Term	10,971	5,700	4,223
	<u>16,568</u>	<u>15,700</u>	<u>13,984</u>

14. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included in Cash and Cash Equivalents note 7.

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
A Block ILE Upgrade and New Classroom	109,495	86,613	270,869	-	-
Totals	<u>109,495</u>	<u>86,613</u>	<u>270,869</u>	<u>-</u>	<u>-</u>

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
A Block ILE Upgrade and New Classroom	-	710,080	600,585	-	109,495
Roof	6,605	-	6,605	-	-
Totals	<u>6,605</u>	<u>710,080</u>	<u>607,190</u>	<u>-</u>	<u>109,495</u>

15. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the School. The School enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the School would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

16. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	3,885	3,830
Full-time equivalent members	0.20	0.21
<i>Leadership Team</i>		
Remuneration	248,416	236,260
Full-time equivalent members	2	2
Total key management personnel remuneration	252,301	240,090

There are 6 members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. 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	130-140	130-140
Benefits and Other Emoluments	3-4	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100-110	1	-
	1.00	0.00

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

17. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be 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	-	-

18. Contingencies

There are no contingent liabilities 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.

19. Commitments

(a) Capital Commitments

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

Nil

(Capital commitments at 31 December 2020: \$109,495)

(b) Operating Commitments

As at 31 December 2021 there are no operating commitments. (2020:Nil)

20. 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	325,027	319,588	570,188
Receivables	84,575	60,000	64,665
Investments - Term Deposits	330,000	330,000	330,000
Total Financial assets measured at amortised cost	<u>739,602</u>	<u>709,588</u>	<u>964,853</u>

Financial liabilities measured at amortised cost

Payables	98,070	90,000	250,748
Finance Leases	16,568	15,700	13,984
Total Financial Liabilities Measured at Amortised Cost	<u>114,638</u>	<u>105,700</u>	<u>264,732</u>

21. Events After Balance Date

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

22. New Plymouth Group Mowing Scheme

Omata School is part of a partnership in the New Plymouth Group Mowing Scheme. The mowing scheme is a partnership agreement between 21 schools in Taranaki. Each members share in the scheme is only realisable on winding up of the scheme. If any member withdraws from the scheme and the majority wish to continue, the withdrawing member will forfeit their ownership rights and will not be purchased out by other members. The scheme is administered by Education Services Ltd and a Management Committee consisting of at least two representatives from the member schools. The balance date for the scheme is 31 March. The partnership is audited by Silks Audit Chartered Accountants Limited.

Total Equity as at 31/12/2021	\$49,935
Omata School Share	\$2,378
Total Equity as at 31/12/2020	\$52,423
Omata School Share	\$2,496

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF OMATA SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Omata School (the School). The Auditor-General has appointed me, Carolyn Jackson, using the staff and resources of Baker Tilly Staples Rodway Audit Limited, 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 1 to 18, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 26 May 2022. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 22 to 25, 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.



Carolyn Jackson
Baker Tilly Staples Rodway Audit Limited
On behalf of the Auditor-General
New Plymouth, New Zealand



Member of the Board of Trustees
For the year ending 31 December 2021

Name	Position	Position on BoT Gained	Occupation	Date Elected	Term Expires	Retiring
Karen Brisco	PP	Appointed	Principal (Ōmata School)	10 Feb 2004		
Bena Denton	Chairperson	Elected	Landscape Gardener	10 June 2016	June 2022	October 2021
Stuart Bennett	Teacher Rep	Elected	Teacher	6 May 2013	June 2022	
Darren James	Parent Rep	Elected	Chef	14 June 2019	June 2022	
Virginia Douglas	Parent Rep	Elected	Lawyer	14 June 2019	June 2022	
Josie Roberts	Parent Rep	Elected	Editor	14 June 2019	June 2022	
Joshua Johnson	Parent Rep	BoT Elected	Physiotherapist	29 October 2020	June 2022	



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office@omata.school.nz
www.omata.school.nz

31 December 2021

Kiwi Sport Report 2021

During 2021 we used the Kiwi Sport component of our Budget for the benefit of our students by employing specialists in Swimming/Water Safety.

As in previous years, we employed a trained swim coach to take all our students two days a week for 3 weeks. This was Tenaya Richardson. Having a specialist swim teacher is continuing to have a major impact on the level of swimming ability within our school. Class teachers also benefited from Tenaya's knowledge and experience.

Year 1-3 students attended Basketball coaching at the LAB (streamline swim / Gym school), and all other funding was used for new sports equipment.

Kiwi Sport funding	\$2863.10
Junior Basketball Coaching (Dec)	\$280.00
Tenaya Richardson Swim Coach salary	\$501.00
Sports Equipment	\$2082.00
Total	\$2863.00

Stuart Bennett
Head of Physical Education



Analysis of Variance for the year ended December 2021

2021 Achievement Targets

Note that in 2021 these results are COVID19 affected

Y3 Reading

1 students made two years of progress

15 students made one to one and a half years of progress

20 students are meeting or exceeding the curriculum expectations for year 3. Of note, 7 students are well above the expectation.

3 students have not met the expectations for year 3 - One of those students have made one year of progress and is nearly at the expectation and two have made six months progress. All three have received targeted support.

Y3 Mathematics

2 students increased two NUMPA stages

13 students increased one NUMPA stage

8 students remained at the same stage although made progress within that stage

All 23 students are at or above the mathematics curriculum expectations for year 3

Curriculum Level Progress - Areas of Strength

Reading: 86% of all students are reading at or above their curriculum Level -down 2% from last year. Of particular note are the year 5, 6 and 8 cohorts where all but one or two students reading at or above their curriculum level.

Mathematics: 81% of all students are performing at or above their curriculum level -down 5% from last year. Of particular note are the year 4, 5 and 8 cohorts where nearly all students are at or above their curriculum level.

Writing: 80% of all students are writing at or above the curriculum level expected which is down 2% from last year. Year 8 have all but one student at or above

Māori (18): 89% are reading at or above the expected level. 89% are at or above in mathematics. 89% are at or above in writing. Two students needing support

Curriculum Level Progress Areas for Improvement

Writing: Years 4 and 6 have the most children below expectation at 28% and 30%.

Mathematics: There has been a drop in achievement levels; 18 new students started this year in years 2-8 this year and nearly all are requiring support to get up to speed in mathematics.

COVID19: We are pleased to see negligible impact on overall academic achievement, however we acknowledge that wellbeing of staff, students and our community has been impacted. Heightened anxiety, weariness and reduced resilience are noticeable in many people.

Planned Actions for Lifting Achievement

Our focus in 2022, will have an emphasis on:

Continuing to have high expectations for students and have a focus on lifting teacher pedagogy in writing using our local environment studies as inspiration

Continue the parent curriculum information sessions and focusing some sessions around dealing with anxiety, cyber safety and behaviour modification

-these were interrupted due to COVID -one reading session, cyber safety for Y7/8 and one maths session were able to be offered

SENCO teacher monitoring students progress and organising support programmes, IEP's and in some cases, teacher aide support for those students



Strategic Plan

Historical Data	Strategy	Targets	Progress Outcome (June 2021)	Achieved Outcome (November 2021)
Literacy Results as at Nov 2020: (as Yr2's) 5.5-6yr reading level = 1 students 6-6.5yr reading level = 3 students 6.5-7yr reading level = 2 students 7-7.5yr reading level = 6 students 7.5-8yr reading level = 1 students 8-8.5yr reading level = 1 students 8.5-9yr reading level = 5 students 9-9.5yr reading level = 3 students 60% below 8 year reading level 27% 8-8.5 year reading level 13% 9+ year reading level	Employ and train teacher aide to do the Quick 60 programme Employ teacher aides to assist the class teacher, refer students at risk to RTLit. Use Rotary Reading. Engage parental support through home learning, curriculum sessions and 3D conferences. STAR test Feb and October	Literacy Year 3 by November 2021 0% below 8 Yr reading level 60% 8-8.5 Yr reading level 40% 9+ year reading level ie: all students at or above the curriculum level expectation using Professional Teacher Judgement	5.5-6yr reading level = 0 students 6-6.5yr reading level = 3 students 6.5-7yr reading level = 0 students 7-7.5yr reading level = 2 students 7.5-8yr reading level = 3 students 8-8.5yr reading level = 5 students 8.5-9yr reading level = 0 students 9-9.5yr reading level = 6 students 9.5-10yr reading level = 4 students 10+ reading level = 0 students 35% below 8 year reading level 22% 8-8.5 year reading level 43% 9+ year reading level	Year 3 November 2021 5.5-6yr reading level = 0 students 6-6.5yr reading level = 0 students 6.5-7yr reading level = 3 students 7-7.5yr reading level = 0 students 7.5-8yr reading level = 1 students 8-8.5yr reading level = 4 students 8.5-9yr reading level = 5 students 9-9.5yr reading level = 3 students 9.5-10yr reading level = 7 students 10+ reading level = 0 students 13% below 8 year reading level 43% 8-8.5 year reading level 43% 9+ year reading level

Historical Data	Strategy	Targets	Progress Outcome (June 2021)	Achieved Outcome (November 2021)
Numeracy (see NUMPA data analysis) Year 2 (# of students) As at November 2020 2 L2 Materials 1 L3 Imaging 14 L4 Advanced Counting 5 L5 Early Additive 0 L6 Advanced Additive	Students needs will be targeted and monitored closely. Students and parents will be aware of their targets for improvement. Teacher will identify and refer students needing support. Curriculum sessions for parents will be run so they can help at home.	Numeracy Year 3 (# of students) November 2021 0 L2 Materials 0 L3 Imaging 1 L4 Advanced Counting 14 L5 Early Additive 5 L6 Advanced Additive	Year 3 June 2021 0 L2 Materials 0 L3 Imaging 8 L4 Advanced Counting 14 L5 Early Additive 1 L6 Advanced Additive	Year 3 November 2021 0 L2 Materials 0 L3 Imaging 5 L4 Advanced Counting 16 L5 Early Additive 2 L6 Advanced Additive