

DANNEVIRKE SOUTH SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020



School Directory

Ministry Number: 2553
Principal: Stephen Snell
School Address: Stairs Street, Dannevirke
School Postal Address: P O Box 77, Dannevirke, 4942
School Phone: 06-374-8915
School Email: principal@dannevirkesouth.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired/Expires
Lee Teller	Chairperson	Elected	May 2022
Stephen Snell	Principal		
Brad Dippie	Treasurer	Elected	May 2022
Donna Mason	Parent Rep	Elected	May 2022
Colin Simmons	Parent Rep	Elected	May 2022
Michael Wheeler	Parent Rep	Elected	May 2022
Caroline Gyde	Staff Rep	Elected	May 2022

Accountant / Service Provider: Eclipse Solutions 4 Schools Ltd

DANNEVIRKE SOUTH SCHOOL

Annual Report - For the year ended 31 December 2020

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Dannevirke South School

Statement of Responsibility

For the year ended 31 December 2020

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 2020 fairly reflects the financial position and operations of the school.

The School's 2020 financial statements are authorised for issue by the Board.

Lee Lee Teller

Full Name of Board Chairperson

Caroline Ayde

Full Name of Principal

Lee Lee Teller

Signature of Board Chairperson

CAyde

Signature of Principal

14 May 2021

Date:

14 May 2021

Date:

Dannevirke South School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue				
Government Grants	2	2,490,128	2,220,493	2,227,296
Locally Raised Funds	3	63,881	73,000	61,036
Interest income		4,778	5,000	5,891
Gain on Sale of Property, Plant and Equipment		-	-	8,272
Other Revenue		376	-	-
		<u>2,559,163</u>	<u>2,298,493</u>	<u>2,302,495</u>
Expenses				
Locally Raised Funds	3	57,341	68,500	33,533
Learning Resources	4	1,822,623	1,649,778	1,689,716
Administration	5	177,522	170,310	190,913
Finance		5,401	5,500	5,125
Property	6	372,554	365,263	363,753
Depreciation	7	59,547	75,000	70,969
Loss on Disposal of Property, Plant and Equipment		1,620	-	-
Amortisation of Intangible Assets	13	500	-	417
		<u>2,497,108</u>	<u>2,334,351</u>	<u>2,354,426</u>
Net Surplus / (Deficit) for the Year		62,055	(35,858)	(51,931)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>62,055</u></u>	<u><u>(35,858)</u></u>	<u><u>(51,931)</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.

Dannevirke South School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January		402,004	402,004	450,226
Total Comprehensive Revenue and Expense for the Year		62,055	(35,858)	(51,931)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		13,246	-	6,785
Prior Period Adjustment		-	-	(3,076)
Equity at 31 December	25	477,305	366,146	402,004
Retained Earnings		477,305	366,146	402,004
Reserves		-	-	-
Equity at 31 December		477,305	366,146	402,004

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.

Dannevirke South School

Statement of Financial Position

As at 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Assets				
Cash and Cash Equivalents	8	117,830	52,080	162,081
Accounts Receivable	9	131,612	110,000	228,940
GST Receivable		51,552	14,922	-
Prepayments		14,588	9,000	8,368
Inventories	10	809	1,200	1,020
Investments	11	159,884	120,000	154,366
		<u>476,275</u>	<u>307,202</u>	<u>554,775</u>
Current Liabilities				
GST Payable		-	-	28,375
Accounts Payable	14	312,573	157,500	135,928
Revenue Received in Advance	15	26,562	10,000	21,245
Provision for Cyclical Maintenance	16	11,802	11,550	-
Finance Lease Liability - Current Portion	17	31,601	10,000	27,696
Funds Held for Capital Works Projects	18	(154,451)	-	187,041
Funds Held on Behalf of Teacher Lead Innovation Fund Cluster	19	53,792	-	29,716
		<u>281,879</u>	<u>189,050</u>	<u>430,001</u>
Working Capital Surplus/(Deficit)		194,396	118,152	124,774
Non-current Assets				
Property, Plant and Equipment	12	366,852	350,000	369,800
Intangible Assets	13	1,083	-	1,583
		<u>367,935</u>	<u>350,000</u>	<u>371,383</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	62,467	72,006	71,087
Finance Lease Liability	17	22,559	30,000	23,066
		<u>85,026</u>	<u>102,006</u>	<u>94,153</u>
Net Assets		<u>477,305</u>	<u>366,146</u>	<u>402,004</u>
Equity	25	<u>477,305</u>	<u>366,146</u>	<u>402,004</u>

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

Dannevirke South School

Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		772,496	523,429	558,570
Locally Raised Funds		76,576	78,000	(49,089)
Goods and Services Tax (net)		(79,927)	(274)	54,668
Funds Administered on Behalf of Third Parties		24,076	(38,000)	26,641
Payments to Employees		(329,180)	(297,500)	(352,450)
Payments to Suppliers		(123,711)	(265,610)	(249,510)
Cyclical Maintenance Payments in the Year		-	(465)	-
Interest Paid		(5,401)	(5,500)	(5,125)
Interest Received		6,329	5,000	4,451
Net Cash from/(to) Operating Activities		341,258	(920)	(11,844)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(21,000)	90,000	(12,692)
Purchase of Investments		(5,518)	40,000	(3,393)
Net Cash from/(to) Investing Activities		(26,518)	130,000	(16,085)
Cash flows from Financing Activities				
Furniture and Equipment Grant		13,246	-	6,785
Finance Lease Payments		(33,821)	(155,000)	(26,673)
Funds Held for Capital Works Projects		(338,416)	-	187,362
Net Cash from/(to) Financing Activities		(358,991)	(155,000)	167,474
Net increase/(decrease) in Cash and Cash Equivalents		(44,251)	(25,920)	139,545
Cash and Cash Equivalents at the Beginning of the Year	8	162,081	78,000	22,536
Cash and Cash Equivalents at the End of the Year	8	117,830	52,080	162,081

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.

Dannevirke South School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Dannevirke South 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 of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2020 to 31 December 2020 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 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 16.

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 12.

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.

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.

d) 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.

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10 - 50 years
Furniture and equipment	4 - 10 years
Information and communication technology	3 - 4 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

k) Intangible Assets

Software costs

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

Computer software that the school receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. Its fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

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

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

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

Non cash generating assets

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

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

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

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

m) Accounts Payable

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

n) Employee Entitlements*Short-term employee entitlements*

Employee 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, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

o) Revenue Received in Advance

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

p) Shared Funds

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

q) 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).

r) 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.

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

s) 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.

t) Budget Figures

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

u) Services received in-kind

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

2. Government Grants

	2020	2020 Budget (Unaudited)	2019
	Actual		Actual
	\$	\$	\$
Operational Grants	500,835	492,686	429,860
Teachers' Salaries Grants	1,542,984	1,368,678	1,368,678
Use of Land and Buildings Grants	304,893	292,129	292,129
Resource Teachers Learning and Behaviour Grants	1,676	2,000	2,664
Other MoE Grants	139,740	65,000	133,965
	2,490,128	2,220,493	2,227,296

The school has opted in to the donations scheme for this year. Total amount received was \$43,350.

Other MOE Grants total includes additional COVID-19 funding totalling \$19,690 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020	2020 Budget (Unaudited)	2019
	Actual		Actual
	\$	\$	\$
Revenue			
Donations	25,707	25,000	14,244
Activities	20,258	42,500	36,675
Trading	5,672	5,500	6,310
Fundraising	12,244	-	3,807
	63,881	73,000	61,036
Expenses			
Activities	43,873	63,500	28,632
Trading	5,685	5,000	4,901
Fundraising (Costs of Raising Funds)	7,783	-	-
	57,341	68,500	33,533
Surplus/ (Deficit) for the year Locally raised funds	6,540	4,500	27,503

4. Learning Resources

	2020	2020 Budget (Unaudited)	2019
	Actual		Actual
	\$	\$	\$
Curricular	43,011	45,900	55,442
Equipment Repairs	2,759	1,000	1,015
Information and Communication Technology	25,476	25,000	24,407
Library Resources	734	2,500	1,663
Employee Benefits - Salaries	1,741,440	1,551,678	1,592,162
Staff Development	9,203	23,700	15,027
	1,822,623	1,649,778	1,689,716

5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	4,440	4,440	5,435
Board of Trustees Fees	6,520	6,500	6,418
Board of Trustees Expenses	2,913	5,100	11,393
Communication	8,941	5,700	6,415
Consumables	9,553	10,100	9,132
Other	3,277	5,650	5,142
Employee Benefits - Salaries	127,804	119,500	132,237
Insurance	5,174	5,100	5,764
Service Providers, Contractors and Consultancy	8,900	8,220	8,977
	<u>177,522</u>	<u>170,310</u>	<u>190,913</u>

6. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	3,703	5,200	4,829
Cyclical Maintenance Provision	3,182	12,934	11,762
Grounds	14,820	13,800	16,313
Heat, Light and Water	17,382	20,500	23,205
Rates	6,789	8,000	3,934
Repairs and Maintenance	16,201	7,700	6,466
Use of Land and Buildings	304,893	292,129	292,129
Security	5,584	5,000	5,115
	<u>372,554</u>	<u>365,263</u>	<u>363,753</u>

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

7. Depreciation

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Buildings - School	5,947	8,000	5,882
Furniture and Equipment	13,938	15,000	13,188
Information and Communication Technology	3,453	9,000	8,720
Leased Assets	33,301	40,000	40,231
Library Resources	2,908	3,000	2,948
	<u>59,547</u>	<u>75,000</u>	<u>70,969</u>

8. Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	93	-	193
Bank Current Account	74,732	52,080	160,895
Bank Call Account	43,005	-	993
Cash and cash equivalents for Statement of Cash Flows	<u>117,830</u>	<u>52,080</u>	<u>162,081</u>

Of the \$117,830 Cash and Cash Equivalents, \$7,550 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2021 on Crown owned school buildings under the School's Five Year Property Plan.

Of the \$117,830 Cash and Cash Equivalents, \$20,000 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent in providing specified deliverables of the grant arrangement.

Of the \$117,830 Cash and Cash Equivalents, \$53,792 is held by the School on behalf of the Teacher Lead Innovation cluster. See note 19 for details of how the funding received for the cluster has been spent in the year.

9. Accounts Receivable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	1,492	10,000	8,494
Receivables from the Ministry of Education	3,450	-	125,776
Interest Receivable	-	-	1,551
Banking Staffing Underuse	-	10,000	7,919
Teacher Salaries Grant Receivable	126,670	90,000	85,200
	<u>131,612</u>	<u>110,000</u>	<u>228,940</u>
Receivables from Exchange Transactions	1,492	10,000	10,045
Receivables from Non-Exchange Transactions	130,120	100,000	218,895
	<u>131,612</u>	<u>110,000</u>	<u>228,940</u>

10. Inventories

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	475	600	489
School Uniforms	334	600	531
	<u>809</u>	<u>1,200</u>	<u>1,020</u>

11. Investments

The School's investment activities are classified as follows:

	2020	2020 Budget (Unaudited)	2019
	Actual		Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	159,884	120,000	154,366
Total Investments	159,884	120,000	154,366

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2020						
Buildings	225,591	-	-	-	(5,947)	219,644
Furniture and Equipment	60,626	15,810	(944)	-	(13,938)	61,554
Information and Communication Technology	8,617	3,944	(796)	-	(3,453)	8,312
Leased Assets	51,856	37,219	(530)	-	(33,301)	55,244
Library Resources	23,110	1,896	-	-	(2,908)	22,098
Balance at 31 December 2020	369,800	58,869	(2,270)	-	(59,547)	366,852

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2020			
Buildings	298,966	(79,322)	219,644
Furniture and Equipment	344,734	(283,180)	61,554
Information and Communication Technology	270,688	(262,376)	8,312
Leased Assets	106,514	(51,270)	55,244
Library Resources	80,713	(58,615)	22,098
Balance at 31 December 2020	1,101,615	(734,763)	366,852

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2019						
Buildings	227,576	3,897	-	-	(5,882)	225,591
Furniture and Equipment	69,932	7,718	(3,836)	-	(13,188)	60,626
Information and Communication Technology	8,839	8,498	-	-	(8,720)	8,617
Textbooks	14	-	(14)	-	-	-
Leased Assets	42,765	49,322	-	-	(40,231)	51,856
Library Resources	23,357	2,701	-	-	(2,948)	23,110
Balance at 31 December 2019	372,483	72,136	(3,850)	-	(70,969)	369,800

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
2019			
Buildings	298,966	(73,375)	225,591
Furniture and Equipment	366,488	(305,862)	60,626
Information and Communication Technology	304,129	(295,512)	8,617
Leased Assets	161,863	(110,007)	51,856
Library Resources	78,817	(55,707)	23,110
Balance at 31 December 2019	1,210,263	(840,463)	369,800

13. Intangible Assets

The School's Intangible Assets are made up of acquired computer software.

	Acquired software	Internally generated software	Total \$
Cost			
Balance at 1 January 2019	2,000	-	2,000
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2019 / 1 January 2020	2,000	-	2,000
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2020	2,000	-	2,000
Accumulated Amortisation and impairment losses			
Balance at 1 January 2019	417	-	417
Amortisation expense	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2019 / 1 January 2020	417	-	417
Amortisation expense	500	-	500
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2020	917	-	917
Carrying amounts			
At 1 January 2019	1,583	-	1,583
At 31 December 2019 / 1 January 2020	1,583	-	1,583
At 31 December 2020	1,083	-	1,083

Restrictions

There are no restrictions over the title of the school's intangible assets, nor are any intangible assets pledged as security for liabilities.

Capital commitments

The amount of contractual commitments for the acquisition of intangible assets is \$nil (2019: \$nil)

14. Accounts Payable

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Operating Creditors	170,941	37,500	33,674
Accruals	11,505	25,000	13,753
Banking Staffing Overuse	287	-	-
Employee Entitlements - Salaries	126,670	90,000	85,200
Employee Entitlements - Leave Accrual	3,170	5,000	3,301
	<u>312,573</u>	<u>157,500</u>	<u>135,928</u>
Payables for Exchange Transactions	312,573	157,500	135,746
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	182
	<u>312,573</u>	<u>157,500</u>	<u>135,928</u>

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Other	26,562	10,000	21,245
	<u>26,562</u>	<u>10,000</u>	<u>21,245</u>

16. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	71,087	71,087	59,325
Increase/ (decrease) to the Provision During the Year	3,182	12,934	11,762
Use of the Provision During the Year	-	(465)	-
Provision at the End of the Year	<u>74,269</u>	<u>83,556</u>	<u>71,087</u>
Cyclical Maintenance - Current	11,802	11,550	-
Cyclical Maintenance - Term	62,467	72,006	71,087
	<u>74,269</u>	<u>83,556</u>	<u>71,087</u>

17. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	31,601	10,000	27,696
Later than One Year and no Later than Five Years	26,728	30,000	30,474
	<u>58,329</u>	<u>40,000</u>	<u>58,170</u>

18. 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:

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Block ILE Upgrade	<i>in progress</i>	179,491	61,608	(396,650)	-	(155,551)
Flood Damage Remedial Work	<i>in progress</i>	7,550	-	(3,450)	-	4,100
SIP Entry Upgrade	<i>in progress</i>	-	-	(3,000)	-	(3,000)
Totals		<u>187,041</u>	<u>61,608</u>	<u>(403,100)</u>	<u>-</u>	<u>(154,451)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	4,100
Funds Due from the Ministry of Education	158,551
	<u>(154,451)</u>

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Roof Leaks Blk A	<i>completed</i>	5,079	-	(5,079)	-	-
Blk E ILE Upgrade	<i>in progress</i>	(5,400)	200,000	(15,109)	-	179,491
Bidet Seat Toilet & Handrail	<i>completed</i>	-	6,998	(6,998)	-	-
Flood Damage Remedial Work	<i>in progress</i>	-	20,471	(12,921)	-	7,550
Totals		<u>(321)</u>	<u>227,469</u>	<u>(40,107)</u>	<u>-</u>	<u>187,041</u>

19. Funds Held on Behalf of Cluster / Transport Network

Dannevirke South School is the lead school and holds funds on behalf of the Teacher Lead Innovation cluster, a group of early learning services and schools funded by the Ministry of Education to make sure they all have access to the best teaching and leadership.

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Funds Held at Beginning of the Year	29,716		3,076
Funds Received from MoE	28,332		62,916
Funds Spent on Behalf of the Cluster	(4,256)		(36,276)

Funds Held at Year End	53,792	-	29,716
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These assets and liabilities form part of the school's assets and liabilities and are presented on the school's statement of financial position.

Current Assets

Cash at bank	53,792		29,716
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Equity

53,792	-	29,716
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20. 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.

21. Remuneration

Key management personnel compensation

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	6,520	6,418
Full-time equivalent members	0.12	0.11
<i>Leadership Team</i>		
Remuneration	388,865	285,607
Full-time equivalent members	3	2.00
Total key management personnel remuneration	395,385	292,025
Total full-time equivalent personnel	3.12	2.11

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 1

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	160 - 170
Benefits and Other Emoluments	0 - 5	3 - 4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	-	1.00
110 - 120	1.00	1.00
120 - 130	1.00	0.00
	2.00	2.00

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

22. 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:

	2020 Actual \$0	2019 Actual \$0
Total	-	-
Number of People	-	-

23. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at **31 December 2020** (Contingent liabilities and assets at **31 December 2019**: 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's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. 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 2020, a contingent liability for the school may exist.

24. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into contract agreements for capital works as follows:

(a) \$290,675 contract for Block E Ile Upgrade as agent for the Ministry of Education. This project is fully funded by the Ministry and \$261,607 has been received of which \$417,158 has been spent on the project to balance date. This project has been approved by the Ministry; and

(b) \$82,337 contract for Flood Damage and Remedial Works as agent for the Ministry of Education. The project is fully funded by the Ministry and \$20,471 has been received of which \$16,371 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments at 31 December 2019: \$339,582)

25. 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.

26. 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

	2020	2020	2019
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash and Cash Equivalents	117,830	52,080	162,081
Receivables	131,612	110,000	228,940
Investments - Term Deposits	159,884	120,000	154,366
Total Financial assets measured at amortised cost	409,326	282,080	545,387

Financial liabilities measured at amortised cost

Payables	312,573	157,500	135,746
Finance Leases	54,160	40,000	50,762
Total Financial Liabilities Measured at Amortised Cost	366,733	197,500	186,508

27. Events After Balance Date

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

28. Comparatives

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

Dannevirke South School

Kiwisport Report

For the year ended 31 December 2020

During the year the Board was the recipient of additional Government funding for specific purposes:

Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2020 the school received total Kiwisport funding of \$3,786 (excluding GST). The funding was put towards a range of sports equipment to resource the school to support and initiate student participation in a variety of sports.

The number of students participating in organised sport continues to be at excellent levels.

Dannevirke South School

Analysis of Variance 2020 - Reading

School Name:	Dannevirke South School	School Number:	2553																																																																				
Strategic Aim:	Raise achievement for identified priority learners																																																																						
Annual Aim:	All students are expected to make at least one year's progress in reading. Some students will be expected to make accelerated progress.																																																																						
Target:	<ul style="list-style-type: none">Move 30 boys/Maori from 'below' to 'at'Move 15 of all students from 'at' to 'above'																																																																						
Baseline Data:	<table><tr><th rowspan="4">READING</th><th colspan="6">2019</th></tr><tr><th colspan="2">Above</th><th colspan="2">At</th><th colspan="2">Below</th></tr><tr><th>Number</th><th>Percentage</th><th>Number</th><th>Percentage</th><th>Number</th><th>Percentage</th></tr><tr><td>All</td><td>33/264</td><td>12.50%</td><td>131/264</td><td>49.60%</td><td>100/264</td><td>37.90%</td></tr><tr><td>Girls</td><td>20/114</td><td>17.50%</td><td>60/114</td><td>52.60%</td><td>34/114</td><td>29.90%</td></tr><tr><td>Boys</td><td>13/150</td><td>8.70%</td><td>71/150</td><td>47.30%</td><td>66/150</td><td>44%</td></tr><tr><td>Maori</td><td>13/109</td><td>12%</td><td>49/109</td><td>45%</td><td>47/109</td><td>43%</td></tr><tr><td>Asian</td><td>1/11</td><td>9%</td><td>9/11</td><td>82%</td><td>1/11</td><td>9%</td></tr><tr><td>Pakeha</td><td>16/138</td><td>11.60%</td><td>71/138</td><td>51.40%</td><td>51/138</td><td>37.00%</td></tr><tr><td>Other</td><td>3/6</td><td>50%</td><td>2/6</td><td>33.30%</td><td>1/6</td><td>16.70%</td></tr></table>			READING	2019						Above		At		Below		Number	Percentage	Number	Percentage	Number	Percentage	All	33/264	12.50%	131/264	49.60%	100/264	37.90%	Girls	20/114	17.50%	60/114	52.60%	34/114	29.90%	Boys	13/150	8.70%	71/150	47.30%	66/150	44%	Maori	13/109	12%	49/109	45%	47/109	43%	Asian	1/11	9%	9/11	82%	1/11	9%	Pakeha	16/138	11.60%	71/138	51.40%	51/138	37.00%	Other	3/6	50%	2/6	33.30%	1/6	16.70%
READING	2019																																																																						
	Above		At		Below																																																																		
	Number	Percentage	Number		Percentage	Number	Percentage																																																																
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Boys	13/150	8.70%	71/150	47.30%	66/150	44%																																																																	
Maori	13/109	12%	49/109	45%	47/109	43%																																																																	
Asian	1/11	9%	9/11	82%	1/11	9%																																																																	
Pakeha	16/138	11.60%	71/138	51.40%	51/138	37.00%																																																																	
Other	3/6	50%	2/6	33.30%	1/6	16.70%																																																																	

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>
Programmes implemented to target specific students including culturally responsive pedagogy, STEPS, literacy programme, teacher aide support and individual classroom interventions.	Boys	16/143	11%	67/143	46.80%	60/143	41.90%	There was little progress towards the target. COVID impacted student achievement. A review of reading programmes shows a need to focus on what we know works i.e. shared, guided and independent reading programmes that are consistent across the school.	Ensure that reading programmes are consistent across the school and teachers continue to inquire into best practice. There needs to be regular and rigorous review to make sure that there is a direct relationship between the classroom reading programme and outcomes for students.
	Maori	5/109	4.50%	60/109	55%	44/109	40.3		
Planning for next year:									
Review reading programmes									

Dannevirke South School

Analysis of Variance 2020 - Writing

School Name:	Dannevirke South School	School Number:	2553																																																														
Strategic Aim:	Raise achievement for identified priority learners																																																																
Annual Aim:	All students are expected to make at least one year’s progress in writing. Some students will be expected to make accelerated progress.																																																																
Target:	<ul style="list-style-type: none">Move 50 boys/Maori from ‘below’ to ‘at’																																																																
Baseline Data:	<table><tr><th rowspan="2">WRITING</th><th colspan="6">2019</th></tr><tr><th colspan="2">Above</th><th colspan="2">At</th><th colspan="2">Below</th></tr><tr><td>All</td><td>22/266</td><td>8.20%</td><td>130/266</td><td>48.90%</td><td>114/266</td><td>42.90%</td></tr><tr><td>Girls</td><td>12/118</td><td>10.10%</td><td>72/118</td><td>61%</td><td>34/118</td><td>28.90%</td></tr><tr><td>Boys</td><td>10/148</td><td>6.70%</td><td>57/148</td><td>38.60%</td><td>81/148</td><td>54.70%</td></tr><tr><td>Maori</td><td>9/105</td><td>8.50%</td><td>47/105</td><td>44.50%</td><td>50/105</td><td>47%</td></tr><tr><td>Asian</td><td>2/12</td><td>16.60%</td><td>7/12</td><td>58.40%</td><td>3/12</td><td>25%</td></tr><tr><td>Pakeha</td><td>11/145</td><td>7.50%</td><td>69/145</td><td>47.70%</td><td>65/145</td><td>44.80%</td></tr><tr><td>Other</td><td>0/4</td><td>0%</td><td>3/4</td><td>75%</td><td>1/4</td><td>25%</td></tr></table>			WRITING	2019						Above		At		Below		All	22/266	8.20%	130/266	48.90%	114/266	42.90%	Girls	12/118	10.10%	72/118	61%	34/118	28.90%	Boys	10/148	6.70%	57/148	38.60%	81/148	54.70%	Maori	9/105	8.50%	47/105	44.50%	50/105	47%	Asian	2/12	16.60%	7/12	58.40%	3/12	25%	Pakeha	11/145	7.50%	69/145	47.70%	65/145	44.80%	Other	0/4	0%	3/4	75%	1/4	25%
WRITING	2019																																																																
	Above		At		Below																																																												
All	22/266	8.20%	130/266	48.90%	114/266	42.90%																																																											
Girls	12/118	10.10%	72/118	61%	34/118	28.90%																																																											
Boys	10/148	6.70%	57/148	38.60%	81/148	54.70%																																																											
Maori	9/105	8.50%	47/105	44.50%	50/105	47%																																																											
Asian	2/12	16.60%	7/12	58.40%	3/12	25%																																																											
Pakeha	11/145	7.50%	69/145	47.70%	65/145	44.80%																																																											
Other	0/4	0%	3/4	75%	1/4	25%																																																											

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>														
Year long MOE funded writing PD and teacher led inquiry targeting students.	<table><tr><td>Boys</td><td>7/143</td><td>4.80%</td><td>40/143 3</td><td>27.90 %</td><td>96/143 3</td><td>67.10 %</td></tr><tr><td>Maori</td><td>4/109</td><td>3.60%</td><td>45/109 9</td><td>41.20 %</td><td>60/109 9</td><td>55%</td></tr></table>	Boys	7/143	4.80%	40/143 3	27.90 %	96/143 3	67.10 %	Maori	4/109	3.60%	45/109 9	41.20 %	60/109 9	55%	Although the target was not met 25 boys/Maori were moved from 'below' to 'at'.	The impact of the writing PD was evident in teacher pedagogy with student outcomes improving in all areas. The writing PD focus will continue in 2021.
Boys	7/143	4.80%	40/143 3	27.90 %	96/143 3	67.10 %											
Maori	4/109	3.60%	45/109 9	41.20 %	60/109 9	55%											
Planning for next year:																	
Continue writing PD focus in 2021.																	

Dannevirke South School

Analysis of Variance 2020 - Mathematics

School Name:	Dannevirke South School	School Number:	2553																																																																				
Strategic Aim:	Raise achievement for identified priority learners																																																																						
Annual Aim:	All students are expected to make at least one year’s progress in mathematics. Some students will be expected to make accelerated progress.																																																																						
Target:	<ul style="list-style-type: none">• Move 40 of all students from ‘below’ to ‘at’• Move 15 of all students from ‘at’ to ‘above’																																																																						
Baseline Data:	<table><tr><th rowspan="3">MATHS</th><th colspan="6">2019</th></tr><tr><th colspan="2">Above</th><th colspan="2">At</th><th colspan="2">Below</th></tr><tr><th></th><th></th><th></th><th></th><th></th><th></th></tr><tr><td>All</td><td>52/274</td><td>19.00%</td><td>122/274</td><td>47.70%</td><td>100/274</td><td>36.30%</td></tr><tr><td>Girls</td><td>24/123</td><td>19.50%</td><td>56/123</td><td>45.50%</td><td>43/123</td><td>35%</td></tr><tr><td>Boys</td><td>28/151</td><td>18.50%</td><td>66/151</td><td>44.00%</td><td>57/151</td><td>37.50%</td></tr><tr><td>Maori</td><td>18/107</td><td>16.80%</td><td>50/107</td><td>46.70%</td><td>39/107</td><td>36.50%</td></tr><tr><td>Asian</td><td>6/15</td><td>40%</td><td>9/15</td><td>60%</td><td>0/15</td><td>0%</td></tr><tr><td>Pakeha</td><td>27/147</td><td>18.40%</td><td>61/147</td><td>41.50%</td><td>59/147</td><td>40.10%</td></tr><tr><td>Other</td><td>1/5</td><td>20%</td><td>2/5</td><td>40%</td><td>2/5</td><td>40%</td></tr></table>			MATHS	2019						Above		At		Below								All	52/274	19.00%	122/274	47.70%	100/274	36.30%	Girls	24/123	19.50%	56/123	45.50%	43/123	35%	Boys	28/151	18.50%	66/151	44.00%	57/151	37.50%	Maori	18/107	16.80%	50/107	46.70%	39/107	36.50%	Asian	6/15	40%	9/15	60%	0/15	0%	Pakeha	27/147	18.40%	61/147	41.50%	59/147	40.10%	Other	1/5	20%	2/5	40%	2/5	40%
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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>							
Teaching as inquiry targeting students. Teachers receive support from Maths team when required.	<table><tr><td>All</td><td>36/247</td><td>14.50%</td><td>85/247</td><td>34%</td><td>126/247</td><td>51%</td></tr></table>	All	36/247	14.50%	85/247	34%	126/247	51%	There was good progress to move 40 students from 'below; to 'at'. However, the target of moving 15 students from 'at' to 'above' was not met.	Continue to focus on targeted students not achieving because this is clearly working.
All	36/247	14.50%	85/247	34%	126/247	51%				
Planning for next year:										
Continue targeting students and ensure that there are high expectations for all students.										



Independent auditor's report

To the readers of Dannevirke South School's Financial Statements for the year ended 31 December 2020

The Auditor-General is the auditor of Dannevirke South School (the School). The Auditor-General has appointed me, Maxwell John Dixon, using the staff and resources of PricewaterhouseCoopers, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 20, that comprise the statement of financial position as at 31 December 2020, 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 2020; 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 Benefit Entity Standards Reduced Disclosure Regime issued in New Zealand (PBE Standards RDR).

Our audit was completed on 14 May 2021. 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 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 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 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 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 information included within the Analysis of Variance, the Kiwisport Statement, and the Board of Trustees List which form part of the Annual Report, 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.

A handwritten signature in black ink, appearing to read 'Mr. John Dixon', written in a cursive style.

**Maxwell John Dixon
PricewaterhouseCoopers
On behalf of the Auditor-General
Napier, New Zealand**