

REIGNIER CATHOLIC SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number: 2663

Principal: Anton Heyns

School Address: 99 Guppy Road, Greenmeadows, Napier

School Postal Address: 99 Guppy Road, Greenmeadows, Napier

School Phone: 06 844 2144

School Email: admin@reignier.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired/ Expires
Chris Fletcher-Jenssen	Chair Person	Elected	May 2022
Anton Heynes	Principal	ex Officio	
Patrick Jones	Proprietor's Rep	Elected	December 2020
Joanne Deitch	Proprietor's Rep	Elected	January 2023
Vanessa Rau	Proprietors' Rep	Re-elected	May 2022
Fr Barry Scannell	Proprietors' Rep	Re-elected	May 2022
Rory O'Neill	Parent Rep	Re-elected	May 2022
Pippa McKelvie-Sebileau	Parent Rep	Re-elected	May 2022
Michael Johnson	Parent Rep	Re-elected	May 2022
Danielle Rogers	Parent Rep	Re-elected	May 2022
Debra Gibson	Staff Rep	Teacher, Reignier School	May 2022
Andrea Dawson	Scribe		April 2021

Accountant / Service Provider: Brown Webb Richardson Chartered Accountants

REIGNIER CATHOLIC SCHOOL

Annual Report - For the year ended 31 December 2020

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Reignier Catholic 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.

CHRISTOPHER JOHN FLETCHER-JENSSEN

Full Name of Board Chairperson



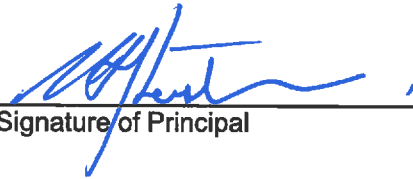
Signature of Board Chairperson

31 May 2021

Date:

William John KERSTEN

Full Name of Principal



Signature of Principal

31 May 2021

Date:

Reignier Catholic 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	1,379,930	297,320	1,192,848
Locally Raised Funds	3	390,160	370,183	354,634
Interest income		4,280	4,900	6,396
Gain on Sale of Property, Plant and Equipment		1,224	-	-
International Students	4	17,174	17,500	17,391
Other Revenue		230	-	225
		<hr/>	<hr/>	<hr/>
		1,792,998	689,903	1,571,494
Expenses				
Locally Raised Funds	3	20,870	15,500	31,172
International Students	4	954	450	738
Learning Resources	5	1,254,338	143,884	1,062,771
Administration	6	100,584	105,028	99,277
Finance		1,800	2,520	1,993
Property	7	407,533	431,138	387,592
Depreciation	8	41,561	35,350	52,214
		<hr/>	<hr/>	<hr/>
		1,827,640	733,870	1,635,757
Net Surplus / (Deficit) for the year		(34,642)	(43,967)	(64,263)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		(34,642)	(43,967)	(64,263)

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

Reignier Catholic 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		<u>242,804</u>	<u>223,271</u>	<u>307,067</u>
Total comprehensive revenue and expense for the year		(34,642)	(43,967)	(64,263)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	-
Equity at 31 December	23	<u>208,162</u>	<u>179,304</u>	<u>242,804</u>
Retained Earnings		208,162	179,304	242,804
Reserves		-	-	-
Equity at 31 December		<u>208,162</u>	<u>179,304</u>	<u>242,804</u>

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.

Reignier Catholic School

Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	9	175,951	196,148	203,865
Accounts Receivable	10	79,761	74,336	74,336
GST Receivable		4,342	2,226	2,227
Prepayments		3,501	3,340	3,340
Inventories	11	10,632	19,637	19,637
		<u>274,187</u>	<u>295,687</u>	<u>303,405</u>
Current Liabilities				
Accounts Payable	13	104,453	92,766	92,766
Revenue Received in Advance	14	10,500	11,500	11,500
Provision for Cyclical Maintenance	15	12,555	-	-
Finance Lease Liability - Current Portion	17	5,364	5,364	5,364
		<u>132,872</u>	<u>109,630</u>	<u>109,630</u>
Working Capital Surplus/(Deficit)		141,315	186,057	193,775
Non-current Assets				
Property, Plant and Equipment	12	161,251	142,189	197,971
		<u>161,251</u>	<u>142,189</u>	<u>197,971</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	86,322	130,985	130,985
Uniform Liability	16	6,720	13,440	13,440
Finance Lease Liability	17	1,362	4,517	4,517
		<u>94,404</u>	<u>148,942</u>	<u>148,942</u>
Net Assets		<u>208,162</u>	<u>179,304</u>	<u>242,804</u>
Equity	23	<u>208,162</u>	<u>179,304</u>	<u>242,804</u>

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

Reignier Catholic 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		367,006	255,251	299,520
Locally Raised Funds		60,699	32,281	59,619
International Students		16,174	18,000	18,891
Goods and Services Tax (net)		(2,115)	1,924	5,044
Payments to Employees		(273,723)	(154,905)	(202,190)
Payments to Suppliers		(172,980)	(203,364)	(193,476)
Cyclical Maintenance Payments in the year		(11,415)	(12,215)	-
Interest Paid		(1,800)	(2,520)	(1,993)
Interest Received		3,734	6,225	10,301
Net cash from/(to) Operating Activities		(14,420)	(59,323)	(4,285)
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		1,224	123	-
Purchase of Property Plant & Equipment (and Intangibles)		(4,842)	(3,483)	(32,104)
Net cash from/(to) Investing Activities		(3,618)	(3,360)	(32,104)
Cash flows from Financing Activities				
Finance Lease Payments		(3,155)	(119)	(2,879)
Uniform Liability		(6,720)	13,440	13,440
Net cash from/(to) Financing Activities		(9,875)	13,321	10,561
Net increase/(decrease) in cash and cash equivalents		(27,913)	(49,362)	(25,827)
Cash and cash equivalents at the beginning of the year	9	203,865	214,200	229,691
Cash and cash equivalents at the end of the year	9	175,951	164,838	203,864

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.

Reignier Catholic School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Reignier Catholic 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 15.

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.

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.

Grants for the use of land and buildings are also 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 Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

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 proprietor provides land and buildings free of charge for use by the board as noted in note 1(c). The estimated value of this use during 2020 is included in the income statement as "Use of land and buildings".

e) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

f) 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.

g) 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.

h) 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.

i) 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 Proprietor 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 Proprietor 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	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) 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.

k) 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.

l) 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.

m) 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.

Long-term employee entitlements

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

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

n) Revenue Received in Advance

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

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

o) Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. 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).

p) Financial Instruments

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

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

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

p) Borrowings

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

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

q) 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.

r) Budget Figures

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

s) 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.

5. Learning Resources

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	25,395	31,699	29,077
Equipment Repairs	-	-	-
Information and Communication Technology	7,814	12,000	12,403
Library Resources	10,933	9,154	11,012
Employee Benefits - Salaries	1,202,722	84,031	1,004,501
Staff Development	7,474	7,000	5,778
	<u>1,254,338</u>	<u>143,884</u>	<u>1,062,771</u>

6. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	3,695	5,000	5,581
Board of Trustees Fees	6,325	5,000	6,140
Board of Trustees Expenses	698	3,500	2,662
Communication	2,412	2,500	2,421
Consumables	1,933	2,900	2,710
Operating Lease	5,005	8,500	4,983
Other	12,332	14,875	12,789
Employee Benefits - Salaries	54,642	49,653	51,897
Insurance	3,414	3,600	3,338
Service Providers, Contractors and Consultancy	10,128	9,500	6,756
	<u>100,584</u>	<u>105,028</u>	<u>99,277</u>

7. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	34,668	35,440	14,217
Consultancy and Contract Services	-	-	-
Cyclical Maintenance Provision	(20,693)	11,000	14,723
Grounds	2,442	4,700	2,877
Heat, Light and Water	10,388	12,000	11,745
Rates	1,535	1,250	959
Repairs and Maintenance	9,809	9,135	15,776
Use of Land and Buildings	333,433	333,433	292,279
Security	3,716	3,900	3,725
Employee Benefits - Salaries	32,235	20,280	31,291
	<u>407,533</u>	<u>431,138</u>	<u>387,592</u>

The use of land and buildings figure represents 8% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

8. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings - School	18,074	16,000	16,154
Chairs	2,400	2,500	3,101
Desks	2,060	1,800	2,238
Information and Communication Technology	13,163	10,000	23,505
Motor Vehicles	2,617	2,000	3,423
Maintenance Equipment	76	50	294
Leased Assets	1,036	1,000	1,155
Library Resources	2,135	2,000	2,344
	<u>41,561</u>	<u>35,350</u>	<u>52,214</u>

9. Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	-	-	-
Bank Current Account	(17,504)	(9,728)	2,889
Bank Call Account	1,465	12,454	12,454
Short-term Bank Deposits	193,492	194,672	189,772
Bank Overdraft	(1,502)	(1,250)	(1,250)
Cash and cash equivalents for Statement of Cash Flows	<u>175,951</u>	<u>196,148</u>	<u>203,865</u>

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

10. Accounts Receivable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	10,727	14,469	14,469
Allowance for uncollectable outstanding receivable balances	(5,079)	(5,079)	(5,079)
Interest Receivable	1,221	675	675
Banking Staffing Underuse	-	-	-
Teacher Salaries Grant Receivable	72,892	64,271	64,271
	<u>79,761</u>	<u>74,336</u>	<u>74,336</u>
Receivables from Exchange Transactions	6,869	10,065	10,065
Receivables from Non-Exchange Transactions	72,892	64,271	64,271
	<u>79,761</u>	<u>74,336</u>	<u>74,336</u>

11. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Stationery	288	197	197
School Uniforms	10,344	19,440	19,440
	<u>10,632</u>	<u>19,637</u>	<u>19,637</u>

12. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2020						
Buildings	114,239	597			(18,074)	96,762
Chairs	12,772				(2,400)	10,372
Desks	13,899	1,763			(2,060)	13,602
Maintenance Equipment	111				(76)	35
Musical and Sports Equipment	-				-	-
Information and Communication Technology	28,253	1,807			(13,163)	16,897
Resource Units	6,415				(2,617)	3,798
Computer Software	-					-
Other Equipment	4,196				(1,036)	3,160
Library Resources	18,086	674			(2,135)	16,625
Balance at 31 December 2020	<u>197,971</u>	<u>4,841</u>	<u>-</u>	<u>-</u>	<u>(41,561)</u>	<u>161,251</u>

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
2020			
Buildings	240,513	(143,751)	96,762
Chairs	61,934	(51,562)	10,372
Desks	61,415	(47,813)	13,602
Maintenance Equipment	5,202	(3,517)	35
Musical and Sports Equipment	22,872	(22,872)	-
Information and Communication Technology	268,974	(252,077)	16,897
Resource Units	52,247	(48,449)	3,798
Whiteboards	29,424	(29,424)	-
Computer Software	9,057	(9,057)	-
Other Equipment	35,387	(32,227)	3,160
Library Resources	74,977	(58,352)	16,625
Balance at 31 December 2020	<u>862,002</u>	<u>(699,101)</u>	<u>161,251</u>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings	105,355	25,038			(16,154)	114,239
Chairs	15,874				(3,101)	12,773
Desks	15,362	775			(2,238)	13,899
Maintenance Equipment	405				(294)	111
Information and Communication Technology	47,000	4,609			(23,356)	28,253
Resource Units	9,838				(3,423)	6,415
Computer Software	149				(149)	-
Other Equipment	5,351				(1,155)	4,196
Library Resources	18,750	1,680			(2,344)	18,086
Balance at 31 December 2019	218,084	32,102	-	-	(52,214)	197,972

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings	239,916	(125,677)	114,239
Chairs	61,934	(49,161)	12,773
Desks	59,652	(45,753)	13,899
Maintenance Equipment	5,202	(5,091)	111
Musical and Sports Equipment	22,872	(22,872)	-
Information and Communication Technology	267,167	(238,914)	28,253
Resource Units	52,247	(45,832)	6,415
Whiteboards	29,424	(29,424)	-
Computer Software	9,057	(9,057)	-
Leased Assets	35,387	(31,191)	4,196
Library Resources	74,303	(56,217)	18,086
Balance at 31 December 2019	857,161	(659,190)	197,971

13. Accounts Payable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operating Creditors	9,157	9,761	9,761
Accruals	14,195	13,475	13,475
Banking Staffing Overuse	2,837	2,175	2,175
Employee Entitlements - Salaries	72,892	64,271	64,271
Employee Entitlements - Leave Accrual	5,374	3,084	3,084
	<u>104,455</u>	<u>92,766</u>	<u>92,766</u>
Payables for Exchange Transactions	104,455	92,766	92,766
	<u>104,455</u>	<u>92,766</u>	<u>92,766</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
International Student Fees	10,500	11,500	11,500
	<u>10,500</u>	<u>11,500</u>	<u>11,500</u>

15. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	130,985	130,985	-
Increase/ (decrease) to the Provision During the Year	(20,693)	11,000	14,723
Use of the Provision During the Year	(11,415)	-	-
Provision at the End of the Year	<u>98,877</u>	<u>141,985</u>	<u>14,723</u>
Cyclical Maintenance - Current	12,555	-	-
Cyclical Maintenance - Term	86,322	130,985	130,985
	<u>98,877</u>	<u>130,985</u>	<u>130,985</u>

16. Uniform Liability

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Current Liability	-	-	-
Non Current Liability	6,720	13,440	13,440
	<u>6,720</u>	<u>13,440</u>	<u>13,440</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	5,364		5,939
Later than One Year and no Later than Five Years	1,362		6,957
Later than Five Years			
	<u>6,726</u>	<u>-</u>	<u>12,896</u>

18. 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.

Joanne Deitch, a Board of Trustees member, is the owner of Mio Catering which was paid \$440 for meals for staff during parent interview week.

The Proprietor of the School (Catholic Diocese of Palmerston North) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.

19. 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	6,325	6,140
Full-time equivalent members	0.19	0.15
<i>Leadership Team</i>		
Remuneration	321,770	219,153
Full-time equivalent members	3	2
Total key management personnel remuneration	<u>328,095</u>	<u>225,293</u>
Total full-time equivalent personnel	<u>3.19</u>	<u>2.15</u>

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

Principal

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	120 - 130
Benefits and Other Emoluments	4 - 5	3 - 4
Termination Benefits	-	-

Other Employees

No other employees received total remuneration over \$100,000 (2019: Nil)

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

20. 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	2019 Actual
Total	-	-
Number of People	-	-

21. 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.

22. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has not entered into contract agreements for capital works.

(Capital commitments at 31 December 2019: \$ Nil)

(b) Operating Commitments

As at 31 December 2020 the Board has not entered into any contracts.

23. 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.

24. 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	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	175,951	196,148	203,865
Receivables	79,761	74,336	74,336
Total Financial assets measured at amortised cost	<u>255,712</u>	<u>270,484</u>	<u>278,201</u>

Financial liabilities measured at amortised cost

Payables	104,455	92,766	92,766
Borrowings - Loans	-	-	-
Finance Leases	6,726	9,881	9,881
Uniform Liability	6,720	13,440	13,440
Total Financial Liabilities Measured at Amortised Cost	<u>117,901</u>	<u>116,087</u>	<u>116,087</u>

25. Events After Balance Date

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

26. Comparatives

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

Analysis of Variance Reporting

2020



School Name:	Reignier Catholic School 2020	School Number:	2663
Strategic Aim:	Excellent Achievement in Numeracy and Literacy		
Annual Aim:	To increase the number of students achieving at or above the curriculum level in Reading		
Target:	To accelerate progress in Reading for all learners across the whole school. To target specific identified students so that 14 of the 27 students currently working below their appropriate curriculum level will be working at an appropriate curriculum level by the end of 2020		
Baseline Data:	<p>At the beginning of 2020</p> <p>85% (154/181) of students are working at, above or well above the curriculum level in Reading</p> <p>15% (27/181) students were working below the standards in Reading</p> <p>80% (72/90) boys were working at or above the level in Reading compared with 90% (82/91) of girls</p> <p>75% (18/24) of Maori students were achieving at or above the curriculum level in 2019</p>		



Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Student entry data entered on Etap and regularly updated</p> <p>Professional readings shared in team meetings and reflected on</p> <p>Classroom data collated, analysed and reported to the BOT on each term</p> <p>Deliberate targeted phonics teaching</p> <p>Professional development provided for identified needs</p> <p>Connection with parents strengthened through Little Learners' starter packs</p> <p>Literacy programmes identify, Reading Recovery candidates for reading support</p> <p>Special needs are identified and external resourcing will be accessed, e.g. Teacher aides, RTLB, RT Lit</p>	<p>81% (150/177) of students are working at, above or well above the curriculum level in Reading</p> <p>19% (27/177) students were working below or well below the standards in Reading</p> <p>25% (5/20) of Maori students were working below or well below the standards in Reading</p> <p>75% (15/20) of Maori students were achieving at or above the curriculum level in 2020</p> <p>0 out of the 14/27 students identified for acceleration in Reading actually achieved this target</p>	<p>COVID 19 lockdown and fluctuating alert levels throughout 2020 meant that pupils missed a proportion of instructional reading and systematic phonics that they would have otherwise received if present at school.</p> <p>Class teachers kept students at the same curriculum level when entering assessment data mid-year due to the COVID disruption. This was to ensure student wellbeing on return to school and to avoid children returning to school to a regime of testing.</p>	<p>Identify all students who are working below of well below in Reading</p> <p>Each class teacher to identify individual students and groups of students working below or well-below and assign strategies to support accelerated progress in 2021</p> <p>Strategies identified by class teachers start with Tier 1 'Quality First' teaching and learning approaches</p> <p>Identify potential Tier 2 intervention groups and, if resourcing available, withdraw these students to provide additional opportunities for consolidation and acceleration</p> <p>PLD for all staff to develop their understanding of 'The Science of Reading' and what research says is the best way to support</p>

Analysis of Variance Reporting

2020



Review of the changes made and the impact of those changes presented to the BOT with final year's data

Visible Learning strategies will be continued and progressions negotiated with students

progress and attainment in Early Literacy.

Begin to implement 'Science of Reading' and 'Structured Literacy' in Years 0-2.

Planning for next year:

The school has undertaken a complete review of its current (2020-2022) Strategic Plan and developed a new 2021-2023 plan . Former strategic goals have been revised and new ones have been set along with three-year targets. From these, objectives and associated annual targets for 2021 have been determined.

This need to do this prematurely has come about for a number of reasons. These include:

- The departure of the previous principal from the end of the 2020 academic year. The principal had, it seemed, sole responsibility for reporting the Analysis of Variance as part of the Charter.
- Accompanying this, but for reasons only able to be attributed to our School Management System (SMS) parameters not being appropriately reset in the transition from National Standards to using whole school moderation procedures to determine curriculum level achievement, student achievement data reporting was inaccurate.
- Furthermore, insufficient cognisance has been given to actual individual student abilities derived from formative assessment and anecdotal evidence. Data comparisons in the last two years indicate targets have been generic and that unrealistic. The 2020 outcomes described above indicate this.
- Despite there still being room for improvement in student learning outcomes in Reading, especially for the Year 1 and 2 cohort of students and Maori students, achievement in Writing will need to take a higher priority in terms of specific targets. Identify specific children to shift. Target them specifically with identified strategies. Become part of the Readiness for Learning programme through Otara Kahui Ako.

Planning for 2021 has taken into account the evaluations described above and through careful determination of students' abilities, far more accurate accurate baseline data has allowed "aspirational" student achievement targets to be set.

Analysis of Variance Reporting 2020



School Name:	Reignier Catholic School 2020	School Number:	2663
Strategic Aim:	Excellent Achievement in Numeracy and Literacy		
Annual Aim:	To increase the number of students achieving at or above the NZ curriculum level in Writing		
Target:	<ul style="list-style-type: none"> To accelerate progress in Writing for all learners across the whole school. To target specific identified students so that 2 of the 4 students currently working below their appropriate curriculum level will be working at an appropriate curriculum level by the end of 2020. 		
Baseline Data:	<p>At end of</p> <p>95% (177/181) of students are working at, above or well above the curriculum level in Writing. 2% (4) are still below. 96.9% (87/90) of boys were working at or above the level in Writing compared with 98.9% (90/91) of girls 100% (24/24) of Maori students were achieving at or above the curriculum level in 2019</p>		



Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Teachers identify needs within classrooms through their class descriptions and achievement maps</p> <p>Self Identified goals for every student are negotiated and set</p> <p>Ensure a purpose for writing is established</p> <p>Classroom programmes are modified according to needs</p> <p>Special needs are identified and teacher aide resourcing, where possible is allocated. External agency assistance is sought for identified students</p> <p>Regular communication with parents is achieved through parent/teacher interviews and twice yearly reports</p> <p>Progress and achievement is monitored regularly. Formal assessment data is collated each term, analysed and reported to the BOT</p>	<p>72% (141/177) of students are working at, above or well above the curriculum level in Writing</p> <p>28% (36/177) of students were working below or well below the standards in Writing</p> <p>30% (6/20) of Maori students were achieving below the curriculum level</p> <p>70% (14/20) of Maori students are working at, above or well above the curriculum level in Writing</p> <p>The initial data was inaccurate and invalid. Therefore, the targets that were set were unrealistic</p>	<p>COVID 19 lockdown and fluctuating alert levels throughout 2020 meant that pupils missed a proportion of instructional writing and systematic phonics that they would have otherwise received if present at school</p> <p>Class teachers kept students at the same curriculum level when entering assessment data mid-year due to the COVID disruption. This was to ensure student wellbeing on return to school and to avoid children returning to school to a regime of testing</p>	<p>Identify all students who are working below of well below in Writing</p> <p>Each class teacher to identify individual students and groups of students working below or well-below and assign strategies to support accelerated progress in Writing for 2021</p> <p>Strategies identified by class teachers start with Tier 1 'Quality First' teaching and learning approaches in the first instance.</p> <p>Identify potential Tier 2 intervention groups and, if resourcing available, withdraw these students to provide additional opportunities for consolidation and acceleration</p> <p>PLD for all staff to develop their understanding of 'The Science of Reading' and what research says is the best way to support progress and attainment in Early Literacy and how this specifically links to writing and encoding</p>



<p>Professional readings sought by teachers to increase evidence based practice</p> <p>Across school moderation and collaboration in written language through the Taradale Cluster group</p> <p>Teachers continue to, track progress and build relationships with other schools</p> <p>Professional development for individual teacher needs identified and sought</p>			<p>Begin to implement 'Science of Reading' and 'Structured Literacy' in Years 0-2</p>
<p>Planning for next year:</p>			
<p></p>			

Analysis of Variance Reporting

2020



School Name:	Reignier Catholic School 2020	School Number:	2663
Strategic Aim:	Excellent Achievement in Numeracy and Literacy		
Annual Aim:	To increase the number of students achieving at or above the curriculum level in Mathematics		
Target:	<ul style="list-style-type: none"> • To accelerate progress in Mathematics for all learners across the whole school. • To target specific identified students so that 5 of the 9 students currently working below their appropriate curriculum level will be working at an appropriate curriculum level by the end of 2020. 		
Baseline Data:	<p>At the beginning of 2020</p> <p>95.5% (151/182) of students are working at, above or well above the curriculum level in Maths 78.7% (85/89) of boys were working at or above the level in Maths compared with 86.7% (88/90) of girls. 95.7% (22/24) of Maori students were achieving at or above the curriculum level in 2019</p>		



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 ne</i>
<p>Continue to develop leadership in Maths for our nominated staff by being involved in the Maths Leadership group and through ALiM</p> <p>Continue to use Advisors Plus professional learning model to provide professional development and learning for the teachers</p> <p>Review data from PATs and Strategy testing</p> <p>Develop a needs analysis from the data identifying strengths and weaknesses of cohorts</p> <p>Each class to identify target groups and set their targets for progress and achievement across their class</p> <p>Readings and research will be used to develop best practice</p>	<p>82% (149/177) of students are working at, above or well above the curriculum level in Maths</p> <p>18% (28/177) of students were working below or well below the curriculum level in Maths</p> <p>30% (6/20) of Maori students were achieving at or above the curriculum level in Maths</p> <p>70% (14/20) of Maori students were working below or well below the curriculum level in Maths</p> <p>The initial data was inaccurate and invalid. Therefore, the targets that were set were unrealistic</p>	<p>COVID 19 lockdown and fluctuating alert levels throughout 2020 meant that pupils missed a proportion of Maths teaching and progressions that they would have otherwise received if present at school</p> <p>Class teachers kept students at the same curriculum level when entering assessment data mid-year due to the COVID disruption. This was to ensure student wellbeing on return to school and to avoid children returning to school to a regime of testing</p>	<p>Identify all students who are working below or well below in Maths</p> <p>Each class teacher to identify individual students and groups of students working below or well-below and assign strategies to support accelerated progress in Mathematics for 2021</p> <p>Strategies identified by class teachers start with Tier 1 'Quality First' teaching and learning approaches in the first instance.</p> <p>Identify potential Tier 2 intervention groups and, if resourcing available, withdraw these students to provide additional opportunities for consolidation and acceleration</p> <p>Analysis of PATS, JAM and GLOSS to identify school-wide areas for PLD</p>



Greater student voice around learning goals, progress and achievement and programmes for learning			
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Planning for Next Year:			

Kiwisport Funding

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2020, the school received total Kiwisport funding of \$2,749.65 (excluding GST).

In 2020 Reignier spent money on supporting Kiwisport events eg Hockey and Netball Skills. Sporting equipment to complement the interest and growth in these sports across the school following the coaching was purchased as well. Sporting equipment for Football, Rugby, Gymnastics and some other miscellaneous sports items were also purchased. Significant gains in skill level and interest were made across the school.