

**BROADLANDS SCHOOL**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**SCHOOL DIRECTORY**

**Ministry Number:** 1698  
**Principal** Graeme Taylor  
**School Address:** 2986 Broadlands Road, RD 1, Reporoa  
**School Postal Address** 2986 Broadlands Road, RD 1, Reporoa  
**School Phone:** (07) 3338576  
**School Fax:** (07) 3338577  
**Accountant** Kusabs Lasike Limited

| <b>Members of the Board of Trustees</b> |                 |                            |                   |                             |
|---|-----------------|----------------------------|-------------------|-----------------------------|
| <b>Name</b>                             | <b>Position</b> | <b>How Position Gained</b> | <b>Occupation</b> | <b>Term Expired/Expires</b> |
| Ross Shaw                               | Chairperson     | Elected                    | Farmer            | May-2022                    |
| Graeme Taylor                           | Principal       | ex officio                 |                   | May-2022                    |
| Bridget Hayes                           | Parent Rep      | Elected                    | Bus Driver        | May-2022                    |
| Bruce Putt                              | Parent Rep      | Elected                    | Farmer            | May-2019                    |
| Kasey Wills                             | Parent Rep      | Elected                    | Teacher Aide      | May-2022                    |
| Liz Macaskill                           | Staff Rep       | Elected                    |                   | May-2019                    |
| Marnel van der Spuy                     | Staff Rep       | Elected                    |                   | May-2022                    |
| Mere Ratu                               | Parent Rep      | Elected                    | Farmer            | May-2019                    |

# BROADLANDS SCHOOL

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# *BROADLANDS SCHOOL*

## Statement of Responsibility

FOR THE YEAR ENDED 31 DECEMBER 2019

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

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

In the opinion of the Board and management, the annual financial statements for the financial year ended 31 December 2019 fairly reflects the financial position and operations of the school.

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

*Ross James Shaw*

Full name of Board Chairperson

*GRAEMIE C. TAYLOR*

Full name of Principal



Signature of Board Chairperson



Signature of Principal

*28-5-20*

Date

*28.5.20*

Date

## BROADLANDS SCHOOL

### STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE

FOR THE YEAR ENDED 31 DECEMBER, 2019

|  | Notes | Actual<br>2019<br>\$ | Budget<br>(Unaudited)<br>2019<br>\$ | Actual<br>2018<br>\$ |
|--|-------|----------------------|-------------------------------------|----------------------|
| <b>Income</b>  |       |                      |                                     |                      |
| Government Grants  | 2     | 889,577              | 875,033                             | 892,101              |
| Locally Raised Funds   | 3     | 74,629               | 32,800                              | 59,179               |
| Interest Earned  |       | 3,279                | 3,500                               | 3,027                |
| Depreciation Recovered   |       | -                    | -                                   | 1,275                |
|  |       | 967,485              | 911,333                             | 955,582              |
| <b>Expenditure</b>   |       |                      |                                     |                      |
| Locally Raised Funds   | 3     | 39,067               | 7,500                               | 70,329               |
| Learning Resources   | 4     | 670,728              | 656,510                             | 696,531              |
| Administration   | 5     | 64,605               | 64,419                              | 62,056               |
| Property   | 6     | 194,853              | 167,270                             | 163,381              |
| Finance Costs  | 7     | 1,333                | -                                   | 885                  |
| Depreciation   | 8     | 33,811               | 50,000                              | 39,717               |
| Loss on Disposal of Property, Plant & Equipment                |       | 1,294                | -                                   | 79                   |
|  |       | 1,005,691            | 945,699                             | 1,032,978            |
| <b>Net Surplus/(Deficit)</b>                                   |       | (38,206)             | (34,366)                            | (77,396)             |
| <b>Other Comprehensive Revenue &amp; Expenses</b>              |       | -                    | -                                   | -                    |
| <b>Total Comprehensive Revenue &amp; Expenses for the Year</b> |       | (38,206)             | (34,366)                            | (77,396)             |

*This Statement is to be read in conjunction with the attached Accounting Policies, Notes to the Financial Statements and the Audit report*

## BROADLANDS SCHOOL

### STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

|   | Notes     | 2019<br>Actual | 2019<br>Budget<br>(Unaudited) | 2018<br>Actual |
|---|-----------|----------------|-------------------------------|----------------|
| Equity at start of the year                           |           | 350,172        | 350,172                       | 423,153        |
| Total Comprehensive Revenue & Expense<br>for the Year |           | (38,206)       | (34,366)                      | (77,396)       |
| Furniture & Equipment Grant                           |           | -              | -                             | 4,415          |
| <b>Equity at end of year</b>                          | <b>23</b> | <b>311,966</b> | <b>315,806</b>                | <b>350,172</b> |
| Retained Earnings                                     |           | 311,966        | 315,806                       | 350,172        |
| Reserves  |           | -              | -                             | -              |
| <b>Equity at end of year</b>                          |           | <b>311,966</b> | <b>315,806</b>                | <b>350,172</b> |

*This Statement is to be read in conjunction with the attached Accounting Policies, Notes to the Financial Statements and the Audit Report*

# BROADLANDS SCHOOL

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

|  | Notes     | 2019<br>Actual<br>\$ | 2019<br>Budget<br>(Unaudited)<br>\$ | 2018<br>Actual<br>\$ |
|--|-----------|----------------------|-------------------------------------|----------------------|
| Equity                                 |           | 311,966              | 315,806                             | 350,172              |
| <b>TOTAL EQUITY</b>                    | <b>23</b> | <b>311,966</b>       | <b>315,806</b>                      | <b>350,172</b>       |
| <b>Represented by</b>                  |           |                      |                                     |                      |
| <b>CURRENT ASSETS</b>                  |           |                      |                                     |                      |
| Cash and Cash Equivalents              | 9         | 29,341               | 12,643                              | 7,332                |
| Investments                            | 10        | 89,475               | 98,263                              | 108,263              |
| Accounts Receivable                    | 11        | 45,659               | 34,313                              | 34,313               |
| Prepayments                            |           | 5,253                | 4,575                               | 4,575                |
| GST Holding Account                    |           | 6,809                | -                                   | -                    |
| Capital Works owing by MOE             | 17        | 20,401               | -                                   | -                    |
| <b>Total Current Assets</b>            |           | <b>196,938</b>       | <b>149,794</b>                      | <b>154,483</b>       |
| <b>CURRENT LIABILITIES</b>             |           |                      |                                     |                      |
| Accounts Payable                       | 12        | 57,011               | 45,844                              | 45,844               |
| GST Holding Account                    |           | -                    | 1,146                               | 1,146                |
| Finance Leases                         | 13        | 4,383                | 3,922                               | 3,506                |
| Provision for Cyclical Maintenance     | 14        | -                    | 1,000                               | 1,000                |
| Revenue in Advance                     | 15        | 40,978               | -                                   | 450                  |
| Funds Held for Capital Works           | 17        | -                    | -                                   | 16,373               |
| <b>Total Current Liabilities</b>       |           | <b>102,372</b>       | <b>51,912</b>                       | <b>68,319</b>        |
| <b>WORKING CAPITAL SURPLUS</b>         |           | <b>94,566</b>        | <b>97,882</b>                       | <b>86,164</b>        |
| <b>NON-CURRENT ASSETS</b>              |           |                      |                                     |                      |
| <b>Property, Plant &amp; Equipment</b> |           |                      |                                     |                      |
| Property, Plant & Equipment            | 16        | 255,917              | 219,933                             | 267,933              |
| <b>Total Non-Current Assets</b>        |           | <b>255,917</b>       | <b>219,933</b>                      | <b>267,933</b>       |
| <b>NON-CURRENT LIABILITIES</b>         |           |                      |                                     |                      |
| Finance Leases                         | 13        | 8,517                | -                                   | 1,916                |
| Provision for Cyclical Maintenance     | 14        | 30,000               | 2,009                               | 2,009                |
| <b>Total Non-Current Liabilities</b>   |           | <b>38,517</b>        | <b>2,009</b>                        | <b>3,925</b>         |
| <b>Net Assets</b>                      |           | <b>311,966</b>       | <b>315,806</b>                      | <b>350,172</b>       |

*This Statement is to be read in conjunction with the attached Accounting Policies, Notes to the Financial Statements and the Audit Report*

## BROADLANDS SCHOOL

### Statement of Cash Flow For the year ended 31 December 2019

|   | 2019            | 2019                  | 2018            |
|---|-----------------|-----------------------|-----------------|
| Note  | Actual          | Budget<br>(Unaudited) | Actual          |
|   | \$              | \$                    | \$              |
| <b>Cash flows from Operating Activities</b>                 |                 |                       |                 |
| Government Grants   | 189,226         | 190,033               | 209,465         |
| Locally Raised Funds  | 113,871         | 32,350                | 58,231          |
| Goods and Services Tax (net)                                | (7,714)         | -                     | 7,829           |
| Payments to Employees                                       | (94,598)        | (94,010)              | (139,283)       |
| Payments to Suppliers                                       | (146,096)       | (116,689)             | (176,247)       |
| Interest Received   | 3,427           | 3,500                 | 3,214           |
| Interest Paid   | (913)           | -                     | (361)           |
| <b>Net cash from / (to) the Operating Activities</b>        | <b>57,203</b>   | <b>15,184</b>         | <b>(37,152)</b> |
| <b>Cash flows from Investing Activities</b>                 |                 |                       |                 |
| Sales of PPE (and Intangibles)                              | -               | -                     | 2,125           |
| Purchase of PPE (and Intangibles)                           | (12,366)        | (2,000)               | (21,492)        |
| Proceeds from Sale of Investments                           | 21,582          | 10,000                | 63,834          |
| Purchase of Investments                                     | (2,618)         | -                     | (42,702)        |
| <b>Net cash from / (to) the Investing Activities</b>        | <b>6,598</b>    | <b>8,000</b>          | <b>1,765</b>    |
| <b>Cash flows from Financing Activities</b>                 |                 |                       |                 |
| Finance Lease payments                                      | (2,708)         | (1,500)               | (2,641)         |
| Furniture & Equipment Grant                                 | -               | -                     | 4,415           |
| Funds Administered on Behalf of Third Parties               | (39,084)        | (16,373)              | -               |
| Funds Held for Capital Works                                | -               | -                     | 18,710          |
| <b>Net cash from Financing Activities</b>                   | <b>(41,792)</b> | <b>(17,873)</b>       | <b>20,484</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>22,009</b>   | <b>5,311</b>          | <b>(14,903)</b> |
| Cash and cash equivalents at the beginning of the year      | 9 7,332         | 7,332                 | 22,235          |
| Cash and cash equivalents at the end of the year            | 9 29,341        | 12,643                | 7,332           |

The statement of cash flows records only those cash flows directly within the control of the School.

This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been omitted

# ***BROADLANDS SCHOOL***

## **Notes to the Financial Statements For the year ended 31 December 2019**

### **1. Statement of Significant Accounting Policies**

#### **a) Reporting Entity**

Broadlands School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view 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 2019 to 31 December 2019 and in accordance with the requirements of the Public Finance Act 1989.

##### ***Basis of Preparation***

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

##### ***Financial reporting standards applied***

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

##### ***Standard early adopted***

In line with Financial Statements of the Government, the School has elected to early adopt PBE IFRS 9 Financial Instruments. PBE IFRS 9 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Information about the adoption of PBE IFRS 9 is provided in Note 26

##### ***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 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.



# ***BROADLANDS SCHOOL***

## **Notes to the Financial Statements For the year ended 31 December 2019**

### ***Critical Accounting Estimates and Assumptions***

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

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

### ***Useful lives of property, plant and equipment***

The school reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 16.

### ***Cyclical Maintenance Provision***

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 discussed at note 14.

### ***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 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 but are paid directly to teachers by the Ministry of Education (the Ministry).

# ***BROADLANDS SCHOOL***

## **Notes to the Financial Statements For the year ended 31 December 2019**

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

### ***Prior Year Policy***

'Accounts Receivable' represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. They are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence

# ***BROADLANDS SCHOOL***

## **Notes to the Financial Statements For the year ended 31 December 2019**

the School will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

### **i) Inventories**

Inventories are consumable items held for sale, for example 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. The 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.

### **j) Investments**

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

### ***Prior Year Policy***

Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance.

After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

### **k) Property, Plant and Equipment**

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

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

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

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

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

### ***Finance Leases***

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the

lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

# **BROADLANDS SCHOOL**

## **Notes to the Financial Statements For the year ended 31 December 2019**

### ***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:

|  |                         |
|--|-------------------------|
| Buildings & Improvements                 | 40 years                |
| Classroom Furniture                      | 5-15 years              |
| Information and communication technology | 4-15 years              |
| Office Furniture & Equipment             | 5 years                 |
| Textbooks                                | 3 years                 |
| Other Equipment                          | 5-10 years              |
| Leased Assets held under a Finance Lease | 4 years                 |
| Library Books                            | 12.5% Diminishing value |

### **I) Impairment of property, plant and equipment**

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 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, annual leave earned to but not yet taken at balance date.

#### ***Long-term employee entitlements***

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

# *BROADLANDS SCHOOL*

## **Notes to the Financial Statements For the year ended 31 December 2019**

- 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.

### **o) Revenue Received in Advance**

Revenue received in advance relates to grants received where there are unfulfilled obligations for the School to provide services in the future. When those services are fulfilled the funds will be recorded as revenue.

### **p) 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 (10YP).

### **q) Financial Assets and Liabilities**

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

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

### **r) 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.

### **s) Budget figures**

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

### **t) 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 Expenses.

## BROADLANDS SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019

|  | 2019<br>Actual | 2019<br>Budget<br>(Unaudited) | 2018<br>Actual  |
|--|----------------|-------------------------------|-----------------|
|  | \$             | \$                            | \$              |
| <b>NOTE 2 Government Grants</b>                                  |                |                               |                 |
| <b>Income</b>  |                |                               |                 |
| Operational Grants   | 181,001        | 174,320                       | 191,206         |
| Teachers Salaries Grants   | 571,823        | 570,000                       | 568,042         |
| Use of Land & Buildings Grant                                    | 121,265        | 115,000                       | 112,866         |
| Other MOE Grants   | 15,488         | 15,713                        | 6,718           |
| Other Grants   | -              | -                             | 13,267          |
|  | <u>889,577</u> | <u>875,033</u>                | <u>892,100</u>  |
| <b>NOTE 3 Locally Raised Funds</b>                               |                |                               |                 |
| Local funds raised within the School's community are made up of: |                |                               |                 |
| <b>Revenue</b>   |                |                               |                 |
| Donations  | 27,984         | 15,200                        | 18,925          |
| Fundraising  | 57             | -                             | 47              |
| Activities   | 14,472         | 300                           | 13,600          |
| Trading  | 8,904          | 1,700                         | 8,121           |
| Other Revenue  | 23,212         | 15,600                        | 18,486          |
|  | <u>74,629</u>  | <u>32,800</u>                 | <u>59,179</u>   |
| <b>Expenditure</b>   |                |                               |                 |
| Fundraising Costs  | -              | 1,000                         | -               |
| Activities   | 22,795         | 6,500                         | 24,072          |
| Trading  | 6,549          | -                             | 7,992           |
| Other Expenses   | 9,724          | -                             | 38,264          |
|  | <u>39,067</u>  | <u>7,500</u>                  | <u>70,329</u>   |
|  | <u>35,562</u>  | <u>25,300</u>                 | <u>(11,150)</u> |
| <b>NOTE 4 Learning Resources</b>                                 |                |                               |                 |
| Curricular   | 21,742         | 19,500                        | 20,857          |
| Extra-Curricular Activities                                      | 2,929          | 3,000                         | 3,633           |
| Employee Benefits - Salaries                                     | 626,177        | 621,510                       | 652,225         |
| Staff Development  | 19,881         | 12,500                        | 19,816          |
|  | <u>670,728</u> | <u>656,510</u>                | <u>696,531</u>  |
| <b>NOTE 5 Administration</b>                                     |                |                               |                 |
| Audit Fees   | 4,352          | 4,352                         | 4,225           |
| Board of Trustee Fees  | 2,485          | 2,600                         | 1,695           |
| Board of Trustees Expenses                                       | 1,035          | 500                           | 702             |
| Communication  | 1,869          | 2,500                         | 1,787           |
| Consumables  | 11,857         | 11,500                        | 7,442           |
| Operating Leases   | -              | -                             | 78              |
| Other  | 4,262          | 5,950                         | 5,524           |
| Employee Benefits - Salaries                                     | 30,314         | 25,500                        | 31,024          |
| Insurance  | 4,681          | 6,517                         | 4,579           |
| Service Providers, Contractors & Consultancy                     | 3,750          | 5,000                         | 5,000           |
|  | <u>64,605</u>  | <u>64,419</u>                 | <u>62,056</u>   |

## BROADLANDS SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

|                                   | 2019<br>Actual | 2019<br>Budget<br>(Unaudited) | 2018<br>Actual |
|-----------------------------------|----------------|-------------------------------|----------------|
|                                   | \$             | \$                            | \$             |
| <b>NOTE 6 Property</b>            |                |                               |                |
| Caretaking & Cleaning Consumables | 1,208          | 1,800                         | 1,518          |
| Cyclical Maintenance Provision    | 26,991         | 4,000                         | 1,076          |
| Grounds                           | 10,566         | 11,800                        | 7,799          |
| Heat, Light & Water               | 8,305          | 9,000                         | 8,920          |
| Rates                             | 1,314          | 1,270                         | 1,296          |
| Repairs & Maintenance             | 8,128          | 7,400                         | 12,436         |
| Use of Land & Buildings           | 121,265        | 115,000                       | 112,866        |
| Employee Benefits - Salaries      | 17,077         | 17,000                        | 17,472         |
|                                   | <u>194,853</u> | <u>167,270</u>                | <u>163,381</u> |

The use of land & 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.

#### NOTE 7 Finance Costs

|               |              |          |            |
|---------------|--------------|----------|------------|
| Interest Paid | 1,333        | -        | 885        |
|               | <u>1,333</u> | <u>-</u> | <u>885</u> |

#### NOTE 8 Depreciation

|                              |               |               |               |
|------------------------------|---------------|---------------|---------------|
| Buildings & Improvements     | 6,354         | 6,000         | 6,323         |
| Classroom Furniture          | 5,758         | 9,000         | 5,933         |
| Info-Tech Assets             | 6,397         | 18,500        | 11,916        |
| Office Furniture & Equipment | -             | 3,000         | -             |
| Other Equipment              | 9,368         | 11,500        | 9,848         |
| Library Resources            | 1,422         | 2,000         | 1,503         |
| Leased Assets                | 4,512         | -             | 4,194         |
|                              | <u>33,811</u> | <u>50,000</u> | <u>39,717</u> |

#### NOTE 9 Cash and Cash Equivalents

|   |               |               |              |
|---|---------------|---------------|--------------|
| ASB Education Admin Account                                   | 15,140        | 12,293        | 6,990        |
| ASB 51 Account  | 13,858        | -             | -            |
| ASB Business Saver  | 342           | 350           | 342          |
| <b>Net Cash &amp; Cash equivalents for Cashflow Statement</b> | <u>29,341</u> | <u>12,643</u> | <u>7,332</u> |

#### NOTE 10 Investments

The School's investment activities are classified as follows:

Long-term bank deposits with maturities greater than 3 months and no greater than 1 year

|  |               |               |                |
|--|---------------|---------------|----------------|
|  | 89,474        | 98,263        | 108,263        |
|  | <u>89,474</u> | <u>98,263</u> | <u>108,263</u> |

## BROADLANDS SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

|   | 2019<br>Actual | 2019<br>Budget<br>(Unaudited) | 2018<br>Actual |
|---|----------------|-------------------------------|----------------|
|   | \$             | \$                            | \$             |
| <b>NOTE 11 Accounts Receivable</b>  |                |                               |                |
| Interest Receivable   | 251            | 390                           | 399            |
| Teachers Salaries Grant Receivable  | 39,426         | 32,860                        | 32,861         |
| Sundry Debtors  | 5,983          | 1,063                         | 1,053          |
|   | 45,659         | 34,313                        | 34,313         |
| Receivables from Exchange Transactions  | 6,234          | 1,453                         | 1,452          |
| Receivables from Non-Exchange Transactions  | 39,426         | 32,860                        | 32,861         |
|   | 45,659         | 34,313                        | 34,313         |
| <b>NOTE 12 Accounts Payable</b>   |                |                               |                |
| Accruals  | 5,697          | 4,225                         | 4,225          |
| Operating Creditors   | 6,144          | 8,005                         | 8,005          |
| Employee Benefits - Salaries  | 39,426         | 32,860                        | 32,861         |
| Employee Benefits - Leave Accrual   | 531            | 754                           | 754            |
| Staff Banking Overuse   | 5,214          | -                             | -              |
|   | 57,011         | 45,844                        | 45,844         |
| Payables from Exchange Transactions   | 57,011         | 45,844                        | 45,844         |
| Payables from Non-Exchange Transactions   | -              | -                             | -              |
|   | 57,011         | 45,844                        | 45,844         |
| The carrying value of payables approximates their value.  |                |                               |                |
| <b>NOTE 13 Finance Lease Liability</b>  |                |                               |                |
| The school has entered into a lease agreement for a photocopier and laptops for teachers. Minimum lease payments payable: |                |                               |                |
| Not later than one year   | 4,382          | 3,922                         | 3,506          |
| Later than 1 year but not more than 5 years   | 8,517          | -                             | 1,916          |
|   | 12,900         | 3,922                         | 5,422          |
| <b>NOTE 14 Cyclical Maintenance Provision</b>   |                |                               |                |
| Provision at Start of Year  | 3,009          | 1,933                         | 1,933          |
| Increase in Provision during the Year   | 26,991         | 1,076                         | 1,076          |
| Use of Provision during the year  | -              | -                             | -              |
| Provision at the end of the Year  | 30,000         | 3,009                         | 3,009          |
| Current Liability   | -              | 1,000                         | 1,000          |
| Non Current Liability   | 30,000         | 2,009                         | 2,009          |
|   | 30,000         | 3,009                         | 3,009          |



## BROADLANDS SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

|  | 2019<br>Actual | 2019<br>Budget<br>(Unaudited) | 2018<br>Actual |
|--|----------------|-------------------------------|----------------|
|  | \$             | \$                            | \$             |
| <b>NOTE 15 Revenue Received in Advance</b> |                |                               |                |
| Consolidated Fees in Advance               | 978            | -                             | 450            |
| Unspent Grants                             | 40,000         | -                             | -              |
|  | 40,978         | -                             | 450            |

### NOTE 16 Property, Plant & Equipment

|                             | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value |
|-----------------------------|----------------------|-----------------------------|-------------------|
|                             | \$                   | \$                          | \$                |
|                             | <b>31 Dec 2019</b>   |                             |                   |
| Buildings & Improvements    | 265,160              | 116,830                     | 148,330           |
| Classroom Furniture         | 118,635              | 99,467                      | 19,168            |
| Info-Tech Assets            | 135,641              | 128,050                     | 7,591             |
| Office Furniture & Fittings | 22,901               | 22,901                      | -                 |
| Other Equipment             | 230,475              | 170,858                     | 59,617            |
| Leased Assets               | 17,876               | 6,619                       | 11,257            |
| Library Resources           | 47,821               | 37,867                      | 9,954             |
|                             | 838,509              | 582,592                     | 255,917           |

|                             | Op/Balance<br>(NBV) | Additions | Disposals | Depreciation | Total<br>(NBV) |
|-----------------------------|---------------------|-----------|-----------|--------------|----------------|
|                             | \$                  | \$        | \$        | \$           | \$             |
|                             | <b>31 Dec 2019</b>  |           |           |              |                |
| Buildings                   | 154,685             | -         | -         | (6,354)      | 148,330        |
| Classroom Furniture         | 24,926              | -         | -         | (5,758)      | 19,168         |
| Info-Tech Assets            | 12,671              | 1,317     | -         | (6,397)      | 7,591          |
| Office Furniture & Fittings | -                   | -         | -         | -            | -              |
| Other Equipment             | 59,884              | 9,101     | -         | (9,368)      | 59,617         |
| Leased Assets               | 5,257               | 11,397    | (885)     | (4,512)      | 11,257         |
| Library Books               | 10,512              | 1,274     | (409)     | (1,422)      | 9,954          |
|                             | 267,933             | 23,089    | (1,294)   | (33,811)     | 255,917        |

The Net carrying value of Equipment held under a finance lease is \$11,257. (2018 \$5,257)

## BROADLANDS SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

#### NOTE 16 P,P & E cont'd

|                             | Cost or<br>Valuation<br>\$ | Accumulated<br>Depreciation<br>\$ | Net Book<br>Value<br>\$ |
|-----------------------------|----------------------------|-----------------------------------|-------------------------|
|                             | <b>31 Dec 2018</b>         |                                   |                         |
| Buildings & Improvements    | 265,160                    | 110,476                           | 154,684                 |
| Classroom Furniture         | 131,342                    | 106,416                           | 24,926                  |
| Info-Tech Assets            | 162,308                    | 149,637                           | 12,671                  |
| Office Furniture & Fittings | 33,937                     | 33,937                            | -                       |
| Other Equipment             | 224,370                    | 164,487                           | 59,884                  |
| Leased Assets               | 15,368                     | 10,111                            | 5,257                   |
| Library Resources           | 48,431                     | 37,919                            | 10,512                  |
|                             | <u>880,916</u>             | <u>612,983</u>                    | <u>267,933</u>          |

  

|                             | Op/Balance<br>(NBV)<br>\$ | Additions<br>\$ | Disposals<br>\$ | Depreciation<br>\$ | Total<br>(NBV)<br>\$ |
|-----------------------------|---------------------------|-----------------|-----------------|--------------------|----------------------|
|                             | <b>31 Dec 2018</b>        |                 |                 |                    |                      |
| Buildings                   | 155,352                   | 5,655           | -               | (6,323)            | 154,684              |
| Classroom Furniture         | 27,037                    | 3,822           | -               | (5,933)            | 24,926               |
| Info-Tech Assets            | 20,237                    | 4,350           | -               | (11,916)           | 12,671               |
| Office Furniture & Fittings | -                         | -               | -               | -                  | -                    |
| Other Equipment             | 64,986                    | 5,667           | (921)           | (9,848)            | 59,884               |
| Leased Assets               | 7,761                     | 1,690           | -               | (4,194)            | 5,257                |
| Library Books               | 9,638                     | 2,384           | (7)             | (1,503)            | 10,512               |
|                             | <u>285,011</u>            | <u>23,568</u>   | <u>(928)</u>    | <u>(39,717)</u>    | <u>267,933</u>       |

The net carrying value of equipment held under a finance lease is \$5,257. (2017 \$7,761)

#### NOTE 17 Funds Held for Capital Work Projects

During the year the school received and applied funding from the Ministry of Education for the following Capital Works Projects.

|                            | Opening<br>Balance<br>\$ | Funds<br>Received<br>\$ | Money Spent<br>\$ | Balance<br>Revenue<br>\$ | Closing<br>Balance<br>\$ |
|----------------------------|--------------------------|-------------------------|-------------------|--------------------------|--------------------------|
| <b>2019</b>                |                          |                         |                   |                          |                          |
| ILE Building (In progress) | 16,373                   | -                       | (36,774)          | -                        | 20,401                   |
|                            | <u>16,373</u>            | <u>-</u>                | <u>(36,774)</u>   | <u>-</u>                 | <u>20,401</u>            |
| <b>Represented by:</b>     |                          |                         |                   |                          |                          |
| Funds owing by the M.O.E.  |                          |                         |                   |                          | <u>20,401</u>            |
| <b>2018</b>                |                          |                         |                   |                          |                          |
| 10 YPP (completed)         | -                        | 5,002                   | (5,455)           | (453)                    | -                        |
| ILE Building (In progress) | -                        | 30,710                  | (14,337)          | -                        | 16,373                   |
|                            | <u>-</u>                 | <u>35,712</u>           | <u>(19,792)</u>   | <u>(453)</u>             | <u>16,373</u>            |

# **BROADLANDS SCHOOL**

## **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)*

### **NOTE 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 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.

No related party debts or transactions have been written off or forgiven during the year.

# BROADLANDS SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

### NOTE 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.

|   | 2019<br>Actual | 2018<br>Actual |
|---|----------------|----------------|
| <i>Board Members</i>                        | \$             | \$             |
| Remuneration                                | 2,485          | 1,695          |
| Full-time equivalent members                | 0.09           | 0.09           |
| <br><i>Leadership Team</i>                  |                |                |
| Remuneration                                | 377,602        | 343,709        |
| Full-time Equivalent Members                | 4.00           | 4.00           |
| Total key management personnel remuneration | 380,087        | 345,404        |
| Total full time equivalent personnel        | 4.09           | 4.09           |

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 plus the estimated time for Board members to prepare for meetings.

#### *Principal*

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

|   | 2019<br>Actual<br>\$000 | 2018<br>Actual<br>\$000 |
|---|-------------------------|-------------------------|
| <i>Salaries and Other Short-term Employee Benefits:</i> |                         |                         |
| Salary and other payments                               | 110-120                 | 110-120                 |
| Benefits and other emoluments                           | 3 - 4                   | 3 - 4                   |
| Termination benefits                                    | -                       | -                       |

#### *Other Employees*

Number of other employee who received remuneration of over \$100,000 was in the following bands:

|                    | 2019<br>FTE Number | 2018<br>FTE Number |
|--------------------|--------------------|--------------------|
| Remuneration \$000 |                    |                    |
| 110 - 120          | -                  | -                  |
| 100 - 110          | -                  | -                  |
|                    | -                  | -                  |

The disclosure for "other employees" does not include remuneration of the Principal.

# BROADLANDS SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

### NOTE 20 Compensations and Other Benefits upon leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee members or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was as follows:

|                   | 2019 | 2018     |
|-------------------|------|----------|
| Number of persons | Nil  | 1        |
| Total Value       | Nil  | \$ 1,000 |

### NOTE 21 Contingencies

There are no Contingent Liabilities and no Contingent Assets at balance date.

(Contingent Liabilities and Contingent Assets at 31 December 2018: Nil)

### Holidays Act Compliance - schools payroll

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

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance.

The Ministry has recognised an estimated provision based on the analysis of sample data, which may not be wholly representative of the dataset for Teacher and Support Staff Entitlements. A more accurate estimate will be possible after further analysis of non-compliance has been completed and this work is on going. Final calculations and potential impact on any specific individual will not be known until further detailed analysis has been completed.

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

### NOTE 22 Commitments

#### (a) Capital Commitments

At balance date the Board had entered into contract agreements for Capital Works as follows: (2018 \$Nil)

- (1) ILE Building \$537,227.
- (2) Playground \$52,285.

#### (b) Operating Commitments

As at balance date, the Board had not entered into any operating leases.

Amounts owing on finance leases are disclosed as a liability in Note 13.

### NOTE 23 Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, 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.

# BROADLANDS SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2019 (continued)

### NOTE 24 Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

|  | 2019<br>Actual | 2019<br>Budget<br>(Unaudited) | 2018<br>Actual |
|--|----------------|-------------------------------|----------------|
|  | \$             | \$                            | \$             |
| <b>Financial Assets measured at amortised cost (2018: Loans &amp; Receivables)</b> |                |                               |                |
| Cash and Cash Equivalents  | 29,341         | 12,643                        | 7,332          |
| Investments  | 89,474         | 98,263                        | 108,263        |
| Receivables  | 45,659         | 34,313                        | 34,313         |
| Capital Works owing by MOE   | 20,401         | -                             | -              |
| <b>Total Financial Assets measured at amortised cost</b>                           | <b>184,876</b> | <b>145,219</b>                | <b>149,907</b> |
| <b>Financial Liabilities Measured at Amortised Cost</b>                            |                |                               |                |
| Payables   | 57,011         | 45,844                        | 45,844         |
| GST Holding Account  | -              | 1,146                         | 1,146          |
| Finance Leases   | 12,900         | 3,922                         | 5,422          |
| <b>Total Financial Liabilities Measured at Amortised Cost</b>                      | <b>69,911</b>  | <b>50,912</b>                 | <b>52,412</b>  |

### NOTE 25 Events after Balance Date

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

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

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

### NOTE 26 Adoption of PBE IFRS 9 Financial Instruments

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

Note 10 Investments: Term deposits: This policy has been updated to explain that a loss allowance for expected credit losses is recognised only if the estimated loss allowance is not trivial

Note 11 Receivables: This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying an expected credit loss model.

***BROADLANDS SCHOOL***

***KIWISPORT REPORT***

**FOR THE YEAR ENDED 31 DECEMBER 2019**

Kiwi Sport is a Government funded initiative to support students' participation in organised sport.

In 2019, the School received \$1,617.19 through Operations Grant. There was also a re-calculated roll adjustment of( \$190) on 21/03/2019.

The funding was spent on the Sport BOP GO4it Programme. All students benefited from the programme.

All students benefited from the programme.