

# Timaru Boys' High School



## GROUP ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number:

360

Principal:

David Thorp

School Address:

211 North Street, West End, Timaru

School Postal Address:

Private Bag 903, Timaru 7940

School Phone:

03 687 7560

School Email:

[tbhs@timaruboysschool.nz](mailto:tbhs@timaruboysschool.nz)

# TIMARU BOYS' HIGH SCHOOL

Group Annual Report - For the year ended 31 December 2020

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# Timaru Boys' High School

## Group Statement of Responsibility

For the year ended 31 December 2020

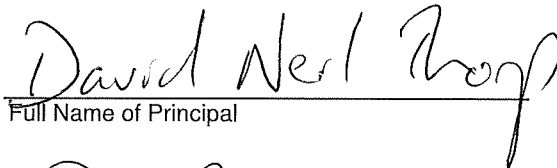
The Board of Trustees accepts responsibility for the preparation of the annual consolidated financial statements and the judgements used in these consolidated financial statements.

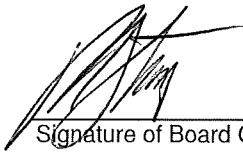
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the group's financial reporting.

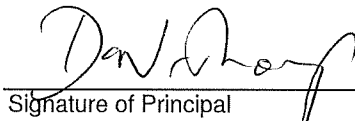
It is the opinion of the Board and management that the consolidated annual financial statements for the financial year ended 31 December 2020 fairly reflects the financial position and operations of the group.

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

  
Full Name of Board Chairperson

  
Full Name of Principal

  
Signature of Board Chairperson

  
Signature of Principal

31 May 2021  
Date:

31/05/2021  
Date:

# Timaru Boys' High School

## Members of the Board of Trustees

For the year ended 31 December 2020

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Held Until</b>
Peter Stayt	Chairperson	Elected	Jun 2022
David Thorp	Rector	ex Officio	
Ross Stevenson	Acting Co-Rector	ex Officio	Jan 2020
Jason Grant	Parent & O.B. Rep	Elected	Jun 2022
Adam Blake	Deputy Chairperson	Elected	Jun 2022
Virginia Callaghan	Parent & O.B. Rep	Co-opted	Apr 2020
David Forman	Parent Rep	Co-opted	Jun 2022
Brent Isbister	Parent Rep	Co-opted	Jun 2022
Di Hay	Parent Rep	Co-opted	Jun 2022
Michael Howard	Staff Rep	Elected	Jun 2022
Sina Latu	Parent Rep	Co-opted	Jun 2022
Nick Light	Parent Rep	Co-opted	Jun 2022
Jason Power	Parent Rep	Co-opted	Jun 2022
Harry Delaney	Student Rep	Elected	Sep 2020
Ben Walker	Student Rep	Elected	Sep 2021

**Timaru Boys' High School**  
**Group Statement of Comprehensive Revenue and Expense**  
For the year ended 31 December 2020

	Notes	2020	School	2019	2020	Group	2019
		Actual	2020	Actual	Actual	2020	Actual
		\$	Budget	\$	\$	Budget	\$
			(Unaudited)			(Unaudited)	
			\$			\$	
<b>Revenue</b>							
Government Grants	2	6,849,785	6,377,086	6,423,359	6,849,785	6,377,086	6,423,359
Locally Raised Funds	3	711,830	241,050	788,983	589,902	241,050	869,236
Interest Earned		15,429	19,600	16,600	15,529	19,600	17,102
Hostel	4	2,212,375	2,043,631	2,108,944	2,202,375	2,043,631	2,108,944
International Students	5	329,255	401,500	547,353	329,255	401,500	547,353
Gift from Timaru Boys' High Development Trust	31	270,324	-	-	-	-	-
<i>Total revenue</i>		<u>10,388,998</u>	<u>9,082,867</u>	<u>9,885,239</u>	<u>9,986,846</u>	<u>9,082,867</u>	<u>9,965,994</u>
<b>Expenses</b>							
Locally Raised Funds	3	234,292	57,398	415,279	234,292	57,398	415,279
Hostel	4	1,533,903	1,860,910	1,833,830	1,533,903	1,860,910	1,833,830
International Students	5	240,092	249,550	347,429	240,092	249,550	347,429
Learning Resources	6	4,823,039	4,558,180	4,617,427	4,823,039	4,558,180	4,617,427
Administration	7	387,384	427,180	454,581	397,033	427,180	456,130
Finance		29,903	16,000	12,587	29,903	16,000	12,587
Property	8	1,964,222	1,784,272	1,780,434	1,970,464	1,784,272	1,780,434
Depreciation	9	348,743	228,000	351,109	354,349	228,000	356,837
Loss on Disposal of Property, Plant and Equipment		1,297	-	689	1,297	-	689
<i>Total expenses</i>		<u>9,562,875</u>	<u>9,181,490</u>	<u>9,813,365</u>	<u>9,584,372</u>	<u>9,181,490</u>	<u>9,820,642</u>
<b>Net Surplus / (Deficit) for the year</b>		<b>826,123</b>	<b>(98,623)</b>	<b>71,874</b>	<b>402,474</b>	<b>(98,623)</b>	<b>145,352</b>
<b>Other Comprehensive Revenue and Expenses</b>							
<i>Item that will not be reclassified to surplus(deficit)</i>							
Gain on equity investment revaluations	28	-	-	-	-	-	-
<i>Total other comprehensive revenue and expense</i>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><b>826,123</b></u>	<u><b>(98,623)</b></u>	<u><b>71,874</b></u>	<u><b>402,474</b></u>	<u><b>(98,623)</b></u>	<u><b>145,352</b></u>

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



**Timaru Boys' High School**  
**Group Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2020

	Notes	Actual	School Budget (Unaudited)	Actual	Actual	Group Budget (Unaudited)	Actual
		2020 \$	2020 \$	2019 \$	2020 \$	2020 \$	2019 \$
<b>Balance at 1 January</b>		5,250,198	5,250,198	5,178,324	5,673,847	5,250,198	5,528,495
Total comprehensive revenue and expense for the year		826,123	(98,623)	71,874	402,474	(98,623)	145,352
Capital Contributions from the Ministry of Education							
Contribution - Furniture and Equipment Grant		33,163	-	-	33,163	-	-
<b>Equity at 31 December</b>	28	<u>6,109,484</u>	<u>5,151,575</u>	<u>5,250,198</u>	<u>6,109,484</u>	<u>5,151,575</u>	<u>5,673,847</u>
Retained Earnings		6,109,484	5,151,575	5,250,198	6,109,484	5,151,575	5,673,847
<b>Equity at 31 December</b>		<u>6,109,484</u>	<u>5,151,575</u>	<u>5,250,198</u>	<u>6,109,484</u>	<u>5,151,575</u>	<u>5,673,847</u>
<b>Reserve Movements Analysis</b>							
<b>Accumulated surplus/(deficit)</b>							
Balance at 1 January		5,250,198	5,250,198	5,178,324	5,673,847	5,250,198	5,528,495
Furniture & Equipment grant		33,163	-	-	33,163	-	-
Surplus/(deficit) for the year		826,123	(98,623)	71,874	402,474	(98,623)	145,352
TBHS Development Trust winding up					-		
Balance 31 December		<u>6,109,484</u>	<u>5,151,575</u>	<u>5,250,198</u>	<u>6,109,484</u>	<u>5,151,575</u>	<u>5,673,847</u>
<b>Total equity</b>		<u>6,109,484</u>	<u>5,151,575</u>	<u>5,250,198</u>	<u>6,109,484</u>	<u>5,151,575</u>	<u>5,673,847</u>

The above Consolidated Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



**Timaru Boys' High School**  
**Group Statement of Financial Position**  
As at 31 December 2020

	Notes	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
		Actual \$	(Unaudited) \$	Actual \$	Actual \$	(Unaudited) \$	Actual \$
<b>Current Assets</b>							
Cash and Cash Equivalents	10	1,131,283	743,726	614,349	1,131,283	882,969	753,592
Accounts Receivable	11	377,323	612,623	612,623	377,323	612,623	612,623
GST Receivable		69,694	1,330	1,330	69,694	1,330	1,665
Prepayments		19,512	18,958	18,958	19,512	18,958	18,958
Inventories	12	59,636	51,723	51,723	59,636	51,723	51,723
Investments	13	554,533	542,197	542,197	554,533	542,197	550,641
		<u>2,211,981</u>	<u>1,970,557</u>	<u>1,841,180</u>	<u>2,211,981</u>	<u>2,109,800</u>	<u>1,989,202</u>
<b>Current Liabilities</b>							
Accounts Payable	15	566,852	512,554	512,554	566,852	512,554	515,361
Revenue Received in Advance	17	417,660	415,605	415,605	417,660	415,605	415,605
Provision for Cyclical Maintenance	18	166,037	87,135	87,135	166,037	87,135	87,135
Finance Lease Liability - Current Portion	19	59,570	76,018	76,018	59,570	76,018	76,018
Funds held in Trust	20	187,352	321,479	321,479	187,352	321,479	321,479
Funds held for Capital Works Projects	21	93,788	233,913	233,913	93,788	233,913	233,913
Funds held on behalf of ESOL Cluster	22	1,190	1,190	1,190	1,190	1,190	1,190
		<u>1,492,449</u>	<u>1,647,894</u>	<u>1,647,894</u>	<u>1,492,449</u>	<u>1,647,894</u>	<u>1,650,701</u>
<b>Working Capital Surplus/(Deficit)</b>		<b>719,532</b>	<b>322,663</b>	<b>193,286</b>	<b>719,532</b>	<b>461,906</b>	<b>338,501</b>
<b>Non-current Assets</b>							
Property, Plant and Equipment	14	6,115,785	5,645,398	5,873,398	6,115,785	5,506,155	6,151,832
		<u>6,115,785</u>	<u>5,645,398</u>	<u>5,873,398</u>	<u>6,115,785</u>	<u>5,506,155</u>	<u>6,151,832</u>
<b>Non-current Liabilities</b>							
Borrowings	16	412,392	469,392	469,392	412,392	469,392	469,392
Provision for Cyclical Maintenance	18	266,946	244,072	244,072	266,946	244,072	244,072
Finance Lease Liability	19	46,495	103,022	103,022	46,495	103,022	103,022
		<u>725,833</u>	<u>816,486</u>	<u>816,486</u>	<u>725,833</u>	<u>816,486</u>	<u>816,486</u>
<b>Net Assets</b>		<u><b>6,109,484</b></u>	<u><b>5,151,575</b></u>	<u><b>5,250,198</b></u>	<u><b>6,109,484</b></u>	<u><b>5,151,575</b></u>	<u><b>5,673,847</b></u>
<b>Equity:</b>							
Accumulated surplus/deficit	28	6,109,484	5,151,575	5,250,198	6,109,484	5,151,575	5,673,847
<b>Total equity</b>		<u><b>6,109,484</b></u>	<u><b>5,151,575</b></u>	<u><b>5,250,198</b></u>	<u><b>6,109,484</b></u>	<u><b>5,151,575</b></u>	<u><b>5,673,847</b></u>

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



**Timaru Boys' High School**  
**Group Statement of Cash Flows**  
For the year ended 31 December 2020

	Notes	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
		Actual	(Unaudited)	Actual	Actual	(Unaudited)	Actual
		\$	\$	\$	\$	\$	\$
<b>Cash flows from Operating Activities</b>							
Government Grants		1,974,838	1,636,109	1,289,087	1,974,838	1,636,109	1,289,087
Locally Raised Funds		721,655	241,050	728,719	599,727	241,050	811,152
Hostel		2,217,677	2,043,631	2,174,120	2,207,677	2,043,631	2,174,120
International Students		318,838	401,500	523,194	318,838	401,500	523,194
Goods and Services Tax (net)		(68,364)	-	99,891	(68,029)	-	99,885
Funds Administered on Behalf of Third Parties		(134,127)	-	78,383	(134,127)	-	78,383
Payments to Employees		(1,613,226)	(1,636,699)	(1,728,076)	(1,613,226)	(1,636,699)	(1,728,076)
Payments to Suppliers		(2,252,508)	(2,291,814)	(2,950,253)	(2,271,206)	(2,291,814)	(2,950,303)
Cyclical Maintenance Payments in the year		(62,664)	(40,000)	(29,781)	(62,664)	(40,000)	(29,781)
Interest Paid		(29,903)	(16,000)	(12,587)	(29,903)	(16,000)	(12,587)
Interest Received		16,094	19,600	22,009	16,194	19,600	22,511
Net cash from/(to) Operating Activities		1,088,310	357,377	194,706	938,119	357,377	277,585
<b>Cash flows from Investing Activities</b>							
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		(1,297)	-	(689)	(1,297)	-	(688)
Purchase of Property Plant & Equipment (and Intangibles)		(322,826)	(228,000)	(911,826)	(320,322)	(228,000)	(223,087)
Purchase of Investments		(12,336)	-	-	(3,892)	-	(688,740)
Proceeds from Sale of Investments		-	-	114,043	-	-	114,043
Net cash from/(to) Investing Activities		(336,459)	(228,000)	(798,472)	(325,511)	(228,000)	(798,472)
<b>Cash flows from Financing Activities</b>							
Furniture and Equipment Grant		33,163	-	-	33,163	-	-
Finance Lease Payments		(70,955)	-	24,558	(70,955)	-	24,558
Loans Received/ Repayment of Loans		(57,000)	-	469,392	(57,000)	-	469,392
Funds Held for Capital Works Projects	21	(140,125)	-	238,320	(140,125)	-	238,320
Net cash from/(to) Financing Activities		(234,917)	-	732,270	(234,917)	-	732,270
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>516,934</b>	<b>129,377</b>	<b>128,504</b>	<b>377,691</b>	<b>129,377</b>	<b>211,383</b>
Cash and cash equivalents at the beginning of the year	10	614,349	614,349	485,845	753,592	753,592	542,209
<b>Cash and cash equivalents at the end of the year</b>	10	<b>1,131,283</b>	<b>743,726</b>	<b>614,349</b>	<b>1,131,283</b>	<b>882,969</b>	<b>753,592</b>

The Consolidated Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been omitted.

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





# Timaru Boys' High School

## Notes to the Group Financial Statements

### For the year ended 31 December 2020

#### 1. Statement of Accounting Policies

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

Timaru Boys' High 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 Timaru Boys' High School (the 'Group') consists of Timaru Boys' High School and its subsidiary trust. The subsidiary is a School Trust ('Trust') which supports the school by raising funds and making donations for the school.

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

###### **Basis of Consolidation**

The group financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows of entities in the group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

Details of investment in subsidiaries are set out in Note 31.

###### **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 consolidated 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 Group 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 Group qualifies for Tier 2 as the group 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 consolidated financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

###### **Presentation Currency**

These consolidated 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 consolidated 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 18.

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

The Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The Group 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 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.

#### *Consolidation of entities*

The Group consolidates entities based on whether the School has established control of the subsidiary. The subsidiaries which are controlled are disclosed at Note 31.

## **c) Revenue Recognition**

### **Government Grants**

The Group 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 Group 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 Group has the rights to the funding in the salary period they relate to. The grants are not received in cash by the Group and are paid directly to teachers by the Ministry of Education.

Use of Land and Buildings grants are recorded as revenue in the period the Group uses the land and buildings. These are not received in cash by the Group 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 Group has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

### **Donations, Gifts and Bequests**

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

### **Interest Revenue**

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

## **d) Use of Land and Buildings Expense**

The property from which the Group operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. The Group'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 Consolidated 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 Consolidated 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.

Equity investments are designated at initial recognition at fair value through other comprehensive revenue and expense. They are initially measured at fair value plus transaction costs. They are subsequently measured at their fair value with gains and losses recognised in other comprehensive revenue and expense. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to accumulated surplus/(deficit).

The Group has met the requirements of Section 154 (2)(b)(ii) of the Education and Training Act 2020 in relation to the acquisition of investment securities.

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

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

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

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

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

The estimated useful lives of the assets are:

#### *Timaru Boys' High School*

Building improvements to Crown Owned Assets	20-50 years
Furniture and equipment	8-25 years
Information and communication technology	4–50 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	3-5 years
Library resources	12.5% Diminishing value

#### *Thomas House Hostel and TBHS Development Trust*

Building improvements	2-10% DV
Furniture and equipment	9-60% DV
Motor Vehicles	19-20% DV
Leased assets held under a Finance Lease	20% SL

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

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

#### *Non cash generating assets*

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

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

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

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

### **m) Accounts Payable**

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

## **n) Employee Entitlements**

### *Short-term employee entitlements*

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

### *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.

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

Revenue received in advance relates to fees received from [international, hostel students and grants received] (delete as appropriate) where there are unfulfilled obligations for the Group to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

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

## **p) Funds Held in Trust**

Funds are held in trust where they have been received by the Group for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Consolidated Statement of Revenue and Expense.

The Group holds sufficient funds to enable the funds to be used for their intended purpose at any time.

## **q) Shared Funds**

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

## **r) Provision for Cyclical Maintenance**

The property from which the Group 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 Group sites in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the Group, 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).

## **s) Financial Instruments**

The Group'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 Group'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.

**t) 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.

**u) Goods and Services Tax (GST)**

The consolidated 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 consolidated statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

**v) Budget Figures**

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

**w) Services received in-kind**

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



## 2. Government Grants

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	1,489,967	1,458,728	1,455,523	1,489,967	1,458,728	1,455,523
Teachers' Salaries Grants	4,044,325	3,746,400	3,749,087	4,044,325	3,746,400	3,749,087
Use of Land and Buildings Grants	1,132,977	1,093,200	1,092,999	1,132,977	1,093,200	1,092,999
Other MoE Grants	133,979	38,758	79,231	133,979	38,758	79,231
Other Government Grants	48,537	40,000	46,519	48,537	40,000	46,519
	<b>6,849,785</b>	<b>6,377,086</b>	<b>6,423,359</b>	<b>6,849,785</b>	<b>6,377,086</b>	<b>6,423,359</b>

The school has not opted in to the donations scheme for this year.

Other MOE Grants total includes additional COVID-19 funding totalling \$56,511 for the year ended 31 December 2020.

## 3. Locally Raised Funds

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

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
<b>Revenue</b>						
Donations	431,311	67,500	383,206	309,383	67,500	463,459
Fundraising	22,301	8,000	21,670	22,301	8,000	21,670
Other Revenue	55,000	159,650	64,914	55,000	159,650	64,914
Trading	51,333	1,000	51,947	51,333	1,000	51,947
Activities	151,885	4,900	267,246	151,885	4,900	267,246
	<b>711,830</b>	<b>241,050</b>	<b>788,983</b>	<b>589,902</b>	<b>241,050</b>	<b>869,236</b>
<b>Expenses</b>						
Activities	184,421	55,398	361,154	184,421	55,398	361,154
Trading	49,871	1,000	49,202	49,871	1,000	49,202
Fundraising (Costs of Raising Funds)	-	1,000	4,923	-	1,000	4,923
	<b>234,292</b>	<b>57,398</b>	<b>415,279</b>	<b>234,292</b>	<b>57,398</b>	<b>415,279</b>
<b>Surplus for the year Locally raised funds</b>	<b>477,538</b>	<b>183,652</b>	<b>373,704</b>	<b>355,610</b>	<b>183,652</b>	<b>453,957</b>

## 4. Hostel Revenue and Expenses

	2020 Actual Number	School 2020 Budget (Unaudited) Number	2019 Actual Number	2020 Actual Number	Group 2020 Budget (Unaudited) Number	2019 Actual Number
<b>Hostel Financial Performance</b>						
Hostel Full Boarders	125	126	126	126	126	126
	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
<b>Revenue</b>						
Hostel Fees	1,459,442	1,444,200	1,435,803	1,459,442	1,444,200	1,435,803
Other Revenue	752,933	599,431	673,141	742,933	599,431	673,141
	<b>2,212,375</b>	<b>2,043,631</b>	<b>2,108,944</b>	<b>2,202,375</b>	<b>2,043,631</b>	<b>2,108,944</b>
<b>Expenses</b>						
Kitchen	561,250	643,750	624,942	561,250	643,750	624,942
Extra Curricular/Activities	2,617	12,500	17,969	2,617	12,500	17,969
Administration	94,829	243,360	198,453	94,829	243,360	198,453
Property	129,246	170,000	165,352	129,246	170,000	165,352
Employee Benefit - Salaries	745,961	791,300	827,114	745,961	791,300	827,114
	<b>1,533,903</b>	<b>1,860,910</b>	<b>1,833,830</b>	<b>1,533,903</b>	<b>1,860,910</b>	<b>1,833,830</b>
<b>Surplus/ (Deficit) for the year Hostel</b>	<b>678,472</b>	<b>182,721</b>	<b>275,114</b>	<b>668,472</b>	<b>182,721</b>	<b>275,114</b>



## 5. International Student Revenue and Expenses

	2020 Actual Number 30	School 2020 Budget (Unaudited) Number 30	2019 Actual Number 30	2020 Actual Number 30	Group 2020 Budget (Unaudited) Number 30	2019 Actual Number 30
International Student Roll						
	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
<b>Revenue</b>						
International Student Fees	329,255	401,500	547,353	329,255	401,500	547,353
<b>Expenses</b>						
Advertising	3,232	6,000	9,936	3,232	6,000	9,936
Commissions	44,973	44,000	43,592	44,973	44,000	43,592
Recruitment	890	11,000	21,081	890	11,000	21,081
International Student Levy	11,832	11,500	11,486	11,832	11,500	11,486
Employee Benefit - Salaries	130,687	136,000	135,480	130,687	136,000	135,480
Other Expenses	48,478	41,050	125,854	48,478	41,050	125,854
	240,092	249,550	347,429	240,092	249,550	347,429
<i>Surplus/ (Deficit) for the year International Students</i>	89,163	151,950	199,924	89,163	151,950	199,924

## 6. Learning Resources

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	328,922	333,787	377,725	328,922	333,787	377,725
Library Resources	4,506	11,000	7,338	4,506	11,000	7,338
Employee Benefits - Salaries	4,470,056	4,182,893	4,197,318	4,470,056	4,182,893	4,197,318
Staff Development	19,555	30,500	35,046	19,555	30,500	35,046
	4,823,039	4,558,180	4,617,427	4,823,039	4,558,180	4,617,427

## 7. Administration

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	8,631	8,380	8,380	9,778	8,380	9,880
Board of Trustees Fees	5,610	8,000	7,095	5,610	8,000	7,095
Board of Trustees Expenses	3,793	5,000	7,263	3,793	5,000	7,263
Communication	13,156	12,150	11,137	13,156	12,150	11,137
Consumables	10,151	21,200	(116)	10,151	21,200	(116)
Operating Lease	-	500	571	-	500	571
Legal Fees	200	10,500	28,333	200	10,500	28,333
Other	60,780	83,450	78,705	69,282	83,450	78,754
Employee Benefits - Salaries	258,716	249,500	290,248	258,716	249,500	290,248
Insurance	13,288	13,500	13,104	13,288	13,500	13,104
Service Providers, Contractors and Consultancy	13,059	15,000	9,861	13,059	15,000	9,861
	387,384	427,180	454,581	397,033	427,180	456,130

## 8. Property

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	16,687	10,000	9,446	16,687	10,000	9,446
Consultancy and Contract Services	359,769	359,316	370,105	359,769	359,316	370,105
Cyclical Maintenance Provision	164,440	40,000	36,722	164,440	40,000	36,722
Grounds	31,245	26,700	26,826	31,245	26,700	26,826
Heat, Light and Water	117,464	146,700	143,177	117,464	146,700	143,177
Rates	14,537	16,750	15,237	14,537	16,750	15,237
Repairs and Maintenance	102,708	68,200	63,758	108,950	68,200	63,758
Use of Land and Buildings	1,132,977	1,093,200	1,092,999	1,132,977	1,093,200	1,092,999
Employee Benefits - Salaries	24,395	23,406	22,164	24,395	23,406	22,164
	1,964,222	1,784,272	1,780,434	1,970,464	1,784,272	1,780,434

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





## 9. Depreciation

	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
	Actual	(Unaudited)	Actual	Actual	(Unaudited)	Actual
	\$	\$	\$	\$	\$	\$
Buildings - School	85,958	228,000	85,958	85,958	228,000	85,958
Building Improvements - Crown	30,177	-	27,628	30,177	-	27,628
Furniture and Equipment	40,459	-	42,575	40,459	-	42,575
Information and Communication Technology	11,342	-	13,521	11,342	-	13,521
Motor Vehicles	1,630	-	2,170	1,630	-	2,170
Leased Assets	70,756	-	67,100	70,756	-	67,100
Library Resources	4,705	-	5,071	4,705	-	5,071
Buildings - Hostel	1,820	-	1,896	1,820	-	1,896
Building Improvements - Hostel	67,352	-	68,884	67,352	-	68,884
Furniture and Equipment - Hostel	30,987	-	33,035	30,987	-	33,035
Motor Vehicles - Hostel	917	-	631	917	-	631
Leased Assets - Hostel	2,640	-	2,640	2,640	-	2,640
TBHS Development Trust	-	-	-	5,606	-	5,728
	<u>348,743</u>	<u>228,000</u>	<u>351,109</u>	<u>354,349</u>	<u>228,000</u>	<u>356,837</u>

## 10. Cash and Cash Equivalents

	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
	Actual	(Unaudited)	Actual	Actual	(Unaudited)	Actual
	\$	\$	\$	\$	\$	\$
Bank Current Account	339,434	743,726	240,366	339,434	882,969	282,048
Bank Call Account	638,798	-	212,803	638,798	-	310,364
Short-term Bank Deposits	153,051	-	161,180	153,051	-	161,180
Cash equivalents and bank overdraft for Consolidated Cash Flow Statement	<u>1,131,283</u>	<u>743,726</u>	<u>614,349</u>	<u>1,131,283</u>	<u>882,969</u>	<u>753,592</u>

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

Of the \$1,131,283 Cash and Cash Equivalents, \$95,366 is held by the Group on behalf of the Ministry of Education. These funds are required to be spent in 2021 on Crown owned school buildings under the Group's Five Year Property Plan.

## 11. Accounts Receivable

	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
	Actual	(Unaudited)	Actual	Actual	(Unaudited)	Actual
	\$	\$	\$	\$	\$	\$
Receivables	43,660	46,315	46,315	43,660	46,315	46,315
Receivables from the Ministry of Education	-	302,355	302,355	-	302,355	302,355
Interest Receivable	1,081	1,746	1,746	1,081	1,746	1,746
Teacher Salaries Grant Receivable	332,582	262,207	262,207	332,582	262,207	262,207
	<u>377,323</u>	<u>612,623</u>	<u>612,623</u>	<u>377,323</u>	<u>612,623</u>	<u>612,623</u>
Receivables from Exchange Transactions	44,741	48,061	48,061	44,741	48,061	48,061
Receivables from Non-Exchange Transactions	332,582	564,562	564,562	332,582	564,562	564,562
	<u>377,323</u>	<u>612,623</u>	<u>612,623</u>	<u>377,323</u>	<u>612,623</u>	<u>612,623</u>

## 12. Inventories

	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
	Actual	(Unaudited)	Actual	Actual	(Unaudited)	Actual
	\$	\$	\$	\$	\$	\$
School Uniforms	59,636	51,723	51,723	59,636	51,723	51,723
	<u>59,636</u>	<u>51,723</u>	<u>51,723</u>	<u>59,636</u>	<u>51,723</u>	<u>51,723</u>

## 13. Investments

The Group and School's investments are classified as follows:

	2020	School 2020 Budget	2019	2020	Group 2020 Budget	2019
	Actual	(Unaudited)	Actual	Actual	(Unaudited)	Actual
	\$	\$	\$	\$	\$	\$
Current Asset						
Short-term Bank Deposits	554,533	542,197	542,197	554,533	542,197	550,641
	<u>554,533</u>	<u>542,197</u>	<u>542,197</u>	<u>554,533</u>	<u>542,197</u>	<u>550,641</u>
Total Investments	<u>554,533</u>	<u>542,197</u>	<u>542,197</u>	<u>554,533</u>	<u>542,197</u>	<u>550,641</u>



#### 14. Property, Plant and Equipment

##### GROUP

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
<b>Timaru Boys' High School</b>						
Land - School	37,388	-	-	-	-	37,388
Buildings - School	2,648,949	272,502	-	-	(85,958)	2,835,493
Building Improvements	515,587	326	-	-	(30,177)	485,736
Furniture and Equipment - School	261,594	46,348	-	-	(40,459)	267,483
Information and Communication Technology	32,569	45,014	-	-	(11,342)	66,241
Motor Vehicles - School	5,351	-	-	-	(1,630)	3,721
Leased Assets - School	171,539	3,282	-	-	(70,756)	104,065
Library Resources - School	35,497	3,437	(1,297)	-	(4,705)	32,932
<b>Balance at 31 December 2020</b>	<b>3,708,474</b>	<b>370,909</b>	<b>(1,297)</b>	<b>-</b>	<b>(245,027)</b>	<b>3,833,059</b>
<b>Thomas House Hostel</b>						
Land - Hostel	26,500	-	-	-	-	26,500
Buildings - Hostel	45,510	-	-	-	(1,820)	43,690
Building Improvements - Hostel	1,896,028	175,194	-	-	(67,352)	2,003,870
Furniture and Equipment - Hostel	184,070	36,802	-	-	(30,987)	189,885
Motor Vehicles - Hostel	2,689	9,522	-	-	(917)	11,294
Leased Assets - Hostel	10,127	-	-	-	(2,640)	7,487
<b>Balance at 31 December 2020</b>	<b>2,164,924</b>	<b>221,518</b>	<b>-</b>	<b>-</b>	<b>(103,716)</b>	<b>2,282,726</b>
<b>PARENT Balance at 31 December 2020</b>	<b>5,873,398</b>	<b>592,427</b>	<b>(1,297)</b>	<b>-</b>	<b>(348,743)</b>	<b>6,115,785</b>
TBHS Development Trust	278,434	-	(272,828)	-	(5,606)	-
<b>GROUP Balance at 31 December 2020</b>	<b>6,151,832</b>	<b>592,427</b>	<b>(274,125)</b>	<b>-</b>	<b>(354,349)</b>	<b>6,115,785</b>

##### GROUP

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
<b>Timaru Boys' High School</b>			
Land - School	37,388	-	37,388
Buildings - School	3,789,358	(953,865)	2,835,493
Building Improvements	706,408	(220,672)	485,736
Furniture and Equipment - School	918,460	(650,977)	267,483
Information and Communication Technology	461,243	(395,002)	66,241
Motor Vehicles - School	24,463	(20,742)	3,721
Leased Assets - School	271,235	(167,170)	104,065
Library Resources - School	140,951	(108,019)	32,932
<b>Balance at 31 December 2020</b>	<b>6,349,506</b>	<b>(2,516,447)</b>	<b>3,833,059</b>
<b>Thomas House Hostel</b>			
Land - Hostel	26,500	-	26,500
Buildings - Hostel	83,813	(40,123)	43,690
Building Improvements - Hostel	2,511,674	(507,804)	2,003,870
Furniture and Equipment - Hostel	595,621	(405,736)	189,885
Motor Vehicles - Hostel	25,392	(14,098)	11,294
Leased Assets - Hostel	13,200	(5,713)	7,487
<b>Balance at 31 December 2020</b>	<b>3,256,200</b>	<b>(973,474)</b>	<b>2,282,726</b>
<b>PARENT Balance at 31 December 2020</b>	<b>9,605,706</b>	<b>(3,489,921)</b>	<b>6,115,785</b>
TBHS Development Trust	-	-	-
<b>GROUP Balance at 31 December 2020</b>	<b>9,605,706</b>	<b>(3,489,921)</b>	<b>6,115,785</b>

The net carrying value of equipment held under a finance lease is \$111,552 (2019: \$181,666)

##### GROUP

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
<b>Timaru Boys' High School</b>						
Land - School	37,388	-	-	-	-	37,388
Buildings - School	2,734,908	-	-	-	(85,958)	2,648,950
Building Improvements	443,435	99,780	-	-	(27,628)	515,587
Furniture and Equipment - School	301,033	3,135	-	-	(42,575)	261,593
Information and Communication Technology	26,158	19,933	-	-	(13,521)	32,570
Motor Vehicles - School	7,522	-	-	-	(2,170)	5,352
Leased Assets - School	213,198	25,440	-	-	(67,100)	171,538
Library Resources - School	34,715	6,541	(689)	-	(5,071)	35,496
<b>Balance at 31 December 2019</b>	<b>3,798,357</b>	<b>154,829</b>	<b>(689)</b>	<b>-</b>	<b>(244,023)</b>	<b>3,708,474</b>
<b>Thomas House Hostel</b>						
Land - Hostel	26,500	-	-	-	-	26,500
Buildings - Hostel	47,407	-	-	-	(1,896)	45,511
Building Improvements - Hostel	1,317,624	647,287	-	-	(68,884)	1,896,027
Furniture and Equipment - Hostel	175,652	41,453	-	-	(33,035)	184,070
Motor Vehicles - Hostel	3,320	-	-	-	(631)	2,689
Leased Assets - Hostel	12,767	-	-	-	(2,640)	10,127
<b>Balance at 31 December 2019</b>	<b>1,583,270</b>	<b>688,740</b>	<b>-</b>	<b>-</b>	<b>(107,086)</b>	<b>2,164,924</b>
<b>PARENT Balance at 31 December 2019</b>	<b>5,381,627</b>	<b>843,569</b>	<b>(689)</b>	<b>-</b>	<b>(351,109)</b>	<b>5,873,398</b>
TBHS Development Trust	284,162	-	-	-	(5,728)	278,434
<b>GROUP Balance at 31 December 2019</b>	<b>5,665,789</b>	<b>843,569</b>	<b>(689)</b>	<b>-</b>	<b>(356,837)</b>	<b>6,151,832</b>

##### GROUP

Cost or  
Valuation

Accumulated  
Depreciation

Net Book Value



2019	\$	\$	\$
<b>Timaru Boys' High School</b>			
Land - School	37,388	-	37,388
Buildings - School	3,516,856	(867,907)	2,648,949
Building Improvements	706,082	(190,495)	515,587
Furniture and Equipment - School	872,113	(610,519)	261,594
Information and Communication Technology	416,229	(383,660)	32,569
Motor Vehicles - School	24,463	(19,112)	5,351
Leased Assets - School	273,255	(101,716)	171,539
Library Resources - School	142,729	(107,232)	35,497
<b>Balance at 31 December 2019</b>	<b>5,989,115</b>	<b>(2,280,641)</b>	<b>3,708,474</b>
<b>Thomas House Hostel</b>			
Land - Hostel	26,500	-	26,500
Buildings - Hostel	83,813	(38,303)	45,510
Building Improvements - Hostel	2,336,480	(440,452)	1,896,028
Furniture and Equipment - Hostel	558,820	(374,750)	184,070
Motor Vehicles - Hostel	15,870	(13,181)	2,689
Leased Assets - Hostel	13,200	(3,073)	10,127
<b>Balance at 31 December 2019</b>	<b>3,034,683</b>	<b>(869,759)</b>	<b>2,164,924</b>
<b>PARENT Balance at 31 December 2019</b>	<b>9,023,798</b>	<b>(3,150,400)</b>	<b>5,873,398</b>
TBHS Development Trust	384,144	(105,710)	278,434
<b>GROUP Balance at 31 December 2019</b>	<b>9,407,942</b>	<b>(3,256,110)</b>	<b>6,151,832</b>

#### 15. Accounts Payable

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	185,893	164,841	164,841	185,893	164,841	164,841
Accruals	14,389	23,782	23,782	14,389	23,782	26,589
Employee Entitlements - Salaries	354,205	315,566	315,566	354,205	315,566	315,566
Employee Entitlements - Leave Accrual	12,365	8,365	8,365	12,365	8,365	8,365
	<b>566,852</b>	<b>512,554</b>	<b>512,554</b>	<b>566,852</b>	<b>512,554</b>	<b>515,361</b>
Payables for Exchange Transactions	566,852	512,554	512,554	566,852	512,554	515,361
	<b>566,852</b>	<b>512,554</b>	<b>512,554</b>	<b>566,852</b>	<b>512,554</b>	<b>515,361</b>

The carrying value of payables approximates their fair value.

#### 16. Borrowings

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Due Beyond One Year	412,392	469,392	469,392	412,392	469,392	469,392
	<b>412,392</b>	<b>469,392</b>	<b>469,392</b>	<b>412,392</b>	<b>469,392</b>	<b>469,392</b>

The school obtained a Business Term Loan with the ASB Bank Ltd to provide funds for the development of the Thomas House Hostel. This loan has Ministry of Education approval and matures on 2nd April 2030. Current repayments are at 4.45% interest only until this stage of the development is completed, upon which the loan will be restructured to repay Principal and Interest.

#### 17. Revenue Received in Advance

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
International Student Fees	106,428	116,845	116,845	106,428	116,845	116,845
Hostel Fees	208,285	202,983	202,983	208,285	202,983	202,983
Other	102,947	95,777	95,777	102,947	95,777	95,777
	<b>417,660</b>	<b>415,605</b>	<b>415,605</b>	<b>417,660</b>	<b>415,605</b>	<b>415,605</b>

#### 18. Provision for Cyclical Maintenance

	2020 Actual \$	School and Group 2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	331,207	331,207	324,666
Increase/ (decrease) to the Provision During the Year	80,843	-	36,722
Use of the Provision During the Year	(62,664)		(30,181)
Adjustment to the Provision	83,597		
Provision at the End of the Year	<b>432,983</b>	<b>331,207</b>	<b>331,207</b>
Cyclical Maintenance - Current	166,037	87,135	87,135
Cyclical Maintenance - Term	266,946	244,072	244,072
	<b>432,983</b>	<b>331,207</b>	<b>331,207</b>

#### 19. Finance Lease Liability

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

School	Group
--------	-------



	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	61,004	76,018	76,018	61,004	76,018	76,018
Later than One Year and no Later than Five Years	47,480	103,022	103,022	47,480	103,022	103,022
Later than Five Years						
	<u>108,484</u>	<u>179,040</u>	<u>179,040</u>	<u>108,484</u>	<u>179,040</u>	<u>179,040</u>

## 20. Funds Held in Trust

	2020 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	187,352	321,479	321,479	187,352	321,479	321,479
	<u>187,352</u>	<u>321,479</u>	<u>321,479</u>	<u>187,352</u>	<u>321,479</u>	<u>321,479</u>

These funds relate to arrangements where the school is acting as agent and therefore these are not included in the Consolidated Statement of Comprehensive Revenue and Expense.

## 21. Funds Held for Capital Works

During the year the School and Group received and applied funding from the Ministry of Education for the following capital works projects:

### School and GROUP

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Classroom upgrade 360-02	In Progress	252,320	750,000	(906,954)	-	95,366
Replace floorcoverings 360-01	Completed	(12,522)	-	-	12,522	-
Library roof leaks	Completed	12,917	-	(12,917)	-	-
Boiler pipe replacement	Completed	(18,802)	18,311	-	491	-
Special Needs Modifications	In Progress	-	50,211	(51,789)	-	(1,578)
Totals		<u>233,913</u>	<u>818,522</u>	<u>(971,660)</u>	<u>13,013</u>	<u>93,788</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	95,366
Funds Due from the Ministry of Education	(1,578)
	<u>93,788</u>

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution	Closing Balances \$
Classroom upgrade 360-02	In Progress	(4,407)	329,442	(72,715)	-	252,320
Replace floorcoverings 360-01	In Progress	-	-	(12,522)	-	(12,522)
Library roof leaks	In Progress	-	12,917	-	-	12,917
Boiler pipe replacement	In Progress	-	-	(18,802)	-	(18,802)
Totals		<u>(4,407)</u>	<u>342,359</u>	<u>(104,039)</u>	<u>-</u>	<u>233,913</u>

## 22. Other Funds Held on Behalf of the ESOL Cluster

Timaru Boys' High School is the lead school and holds funds on behalf of the ESOL cluster, a group of schools funded by the Ministry to provide English language support to students.

### School and GROUP

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Funds Held at Beginning of the Year	1,190	1,190	1,190
Total funds received	<u>1,190</u>	<u>1,190</u>	<u>1,190</u>
Funds remaining	1,190	1,190	1,190
Funds Held at Year End	<u>1,190</u>	<u>1,190</u>	<u>1,190</u>

## 23. Related Party Transactions

The Group is a controlled entity of the Crown, and the Crown provides the major source of revenue to the Group. The Group 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 Group 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 Group 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.



## 24. Remuneration

### Key management personnel compensation (School and Group)

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

	2020 Actual \$	2019 Actual \$
<i>Board Members - School</i>		
Remuneration	5,610	7,095
Full-time equivalent members	0.78	0.50
<i>Leadership Team</i>		
Remuneration	396,840	373,957
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	402,450	381,052
Total full-time equivalent personnel	3.78	3.50

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

### Principal 1

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	70-80
Benefits and Other Emoluments	0-10	0-10
Termination Benefits	0-0	0-0

### Principal 2

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	0-0	60-70
Benefits and Other Emoluments	0-0	0-0
Termination Benefits	0-0	0-0

### Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	9.00	2.00
110 - 120	1.00	1.00
120 - 130	2.00	0.00
	12.00	3.00

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

## 25. 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:

School and GROUP	2020 Actual	2019 Actual
Total	-	-
Number of People	-	-

## 26. 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.

## 27. Commitments

### (a) Capital Commitments

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

- (a) The school has a fully funded and approved Ministry of Education property project for Classroom Upgrades with a total budget of \$1,583,876. Total funds received to date are \$1,146,700 and \$1,051,334 has been spent to date; and
- (b) The school has a fully funded and approved Ministry of Education property project for Special Needs modifications with a total budget of \$55,790. Total funds received to date are \$50,211 and \$51,789 has been spent to date.

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

### (b) Operating Commitments

#### School and GROUP

As at 31 December 2020 the Board has entered into the following contracts:

(Operating commitments at 31 December 2019: \$nil)



## 28. Managing Capital

The Group'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 Group 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.

Breakdown of equity and further information

	Actual 2020 \$	School Budget (Unaudited) 2020 \$	Actual 2019 \$	Actual 2020 \$	Group Budget (Unaudited) 2020 \$	Actual 2019 \$
<b>Accumulated surplus/(deficit)</b>						
Balance at 1 January	5,250,198	5,250,198	5,178,324	5,673,847	5,250,198	5,528,495
Furniture & Equipment grant	33,163	-	-	33,163	-	-
Surplus/(deficit) for the year	826,123	(98,623)	71,874	402,474	(98,623)	145,352
TBHS Trust Wind up	-	-	-	-	-	-
Balance 31 December	6,109,484	5,151,575	5,250,198	6,109,484	5,151,575	5,673,847
<b>Total equity</b>	<b>6,109,484</b>	<b>5,151,575</b>	<b>5,250,198</b>	<b>6,109,484</b>	<b>5,151,575</b>	<b>5,673,847</b>

## 29. 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 Actual \$	School 2020 Budget (Unaudited) \$	2019 Actual \$	2020 Actual \$	Group 2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	1,131,283	743,726	614,349	1,131,283	882,969	753,592
Receivables	377,323	612,623	612,623	377,323	612,623	612,623
Investments - Term Deposits	554,533	542,197	542,197	554,533	542,197	550,641
Total Financial Assets Measured at Amortised Cost	2,063,139	1,898,546	1,769,169	2,063,139	2,037,789	1,916,856

### Financial liabilities measured at amortised cost

Payables	566,852	512,554	512,554	566,852	512,554	515,361
Borrowings - Loans	412,392	469,392	469,392	412,392	469,392	469,392
Finance Leases	106,065	179,040	179,040	106,065	179,040	179,040
Total Financial Liabilities Measured at Amortised Cost	1,085,309	1,160,986	1,160,986	1,085,309	1,160,986	1,163,793

## 30. Events After Balance Date

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

## 31. Investment in Subsidiaries

Details of the Group's material subsidiaries at the end of the reporting period are as follows.

Name of Subsidiary	Principal Activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group		Value of investment \$000	
			2020	2019	2020	2019
Timaru Boys' High School Development Trust	Raising Funds	Wellington, New Zealand	-	100%	-	-

All subsidiaries have 31 December balance dates, are 100% owned by the School, and are incorporated and domiciled in New Zealand.

The School controls the Trust for financial reporting purposes because, in substance, the school predetermined the objectives of the Trust at establishment and benefits from the Trust's complementary activities.

The Trust is a registered charity. Under its constitution, the company is prohibited from paying dividends (or similar distributions) to the School.

On December 15, 2020, the trustees of the Timaru Boys' High School Development Trust (the Trust) resolved that all assets and funds held by the Trust be gifted to Timaru Boys' High School (the School) to further the education of students at the School, in line with the Trust's purpose which was to "further the education of students at TBHS" and "future development within the School", with this to take immediate effect.

The trustees further resolved that the Trust be wound up by 31 December 2020 subject to professional advice that the School can issue tax receipts directly from the School. Advice has been received that confirms the ability of the School to issue receipts for donations and the Trust has been wound up.



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE READERS OF TIMARU BOYS HIGH SCHOOL'S GROUP FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

The Auditor-General is the auditor of Timaru Boys' High School and its controlled entities (collectively referred to as 'the Group'). The Auditor-General has appointed me, Jane Jackman, using the staff and resources of Nexia Audit Christchurch, to carry out the audit of the financial statements of the Group on his behalf.

#### **Opinion**

We have audited the financial statements of the Group on pages 3 to 20 that comprise statement of financial position as at 31 December 2020, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the Group:

- present fairly, in all material respects:
  - its financial position as at December 2020; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with the Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 31 May 2021. This is the date at which our opinion is expressed.

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

#### **Basis for our opinion**

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

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

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

#### **Responsibilities of the Board for the financial statements**

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

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

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

### **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

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



- We obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

### **Other information**

The Board is responsible for the other information. The other information comprises the information included on Analysis of Variance and Kiwisport Statement, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Independence**

We are independent of the Group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the Group.



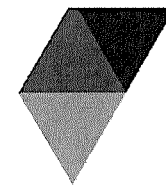
### **Jane Jackman**

Nexia Audit Christchurch  
On behalf of the Auditor-General  
Christchurch, New Zealand

# Timaru Boys' High School 360 Analysis of Variance 2020



# Analysis of Variance Reporting

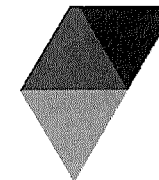


<b>School Name:</b>	Timaru Boys' High School	<b>School Number:</b>	360
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<b>Strategic Aim:</b> <b>Analysis report</b>	Excellence from high quality teaching and learning
<b>Annual Aim: 1</b>	Junior students achieve to their true potential
<b>Target:</b>	In 2020 the percentage of Year 9 students attaining Curriculum Level 4 or above in English, Science and Mathematics assessments increases by 10 percentage points on the 2019 results.
<b>Baseline Data:</b>	The 2019 data for the percentage of students in Year 9 and Year 10 attaining Curriculum Level 4 or above were as follows Year 9 English - 64.82% Maths - 70.73% Science - 75.52%

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>Department actions to improve Teaching and Learning strategies and activities</p> <p>Teaching and Learning PLG offerings trialled in the classroom and outside with more cross PLG collaboration</p> <p>Observation development</p> <p>PLGs 2020 based on Y9 transition</p> <p>Junior data gathering and analysis programme enhanced</p> <p>PD conducted on differentiation.</p> <p>SOLO Strength – based education full school approach with deliberate acts of teaching to encourage this as a learning tool starting at Year 9 (including growth mindset)</p> <p>TBHS SOLO steering group teaching and learning activity continues</p> <p>Whole – continuing staff professional development in SOLO taxonomy</p> <p>Student use of Learning Ladders grows</p>	<p>Year 9 results for 2020:</p> <p>English - 82%</p> <p>Maths - 61.8%</p> <p>Science - 67.96</p> <p>The percentage of students attaining a Curriculum Level 4 or above was lifted in English but dropped in Maths and Science</p>	<p>The Covid-19 lockdown made any data comparisons very difficult in the junior school. Many of the assessments done in 2019 were not completed in 2020 or the learning spent on them was much shorter than 2019.</p> <p>Also, this data was probably a very poor choice to use as a measure of improvement. Not all teachers complete the same assessments and, as these are not qualification assessments, there is little cross moderation.</p>	<p>This data was affected by Covid-19 and it was also inappropriate data</p> <p>I need to use Nationally norm-referenced data to show improvement in the junior school.</p> <p>I will use PAT literacy and numeracy data as targets for measuring Junior student improvement.</p>
<b>Planning for next year:</b>			
Adjust the aims and targets in 2020's Charter.			

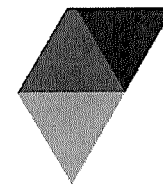
# Analysis of Variance Reporting



<b>School Name:</b>	Timaru Boys' High School	<b>School Number:</b>	360
<b>Strategic Aim:</b> <b>Analysis repo</b>	Excellence from high quality teaching and learning		
<b>Annual Aim: 2</b>	NCEA students achieve to their true potential		
<b>Target:</b>	<p>In 2020 the percentage of all Year 11 boys achieving Level 1 will increase to the national decile 7 average for boys (2019) of 73.6%</p> <p>In 2020 the percentage of all Year 12 boys achieving Level 2 will increase to the national decile 7 average for boys (2019) of 79.5%</p> <p>In 2020 the percentage of all Year 13 boys achieving Level 3 will increase to the national decile 7 average for boys (2019) of 66.4%</p> <p>In 2020 the percentage of all Year 13 boys achieving Level UE will increase to 60%</p>		
<b>Baseline Data:</b>	<p>The 2019 data for NCEA achievement in Levels 1, 2 &amp; 3 are as follows:</p> <p>Y11 Level 1 - 66.4</p> <p>Y12 Level 2 - 74.2</p> <p>Y13 Level 3 - 63.1</p> <p>Y13 UE - 52.4</p>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>Subject Endorsement 2020 push in subject areas</p> <p>Conferencing &amp; Goal setting</p> <p>Class share sessions by staff developed with Deans</p> <p>NZQA Scholarship opportunities increase</p> <p>NCEA Certificate completion increases.</p> <p>Focus on Level 1</p> <p>Better communication with parents</p> <p>NCEA credit tracking</p> <p>Term 1 - Term 4, Department</p> <p>An effort was made to complete an internal in every NCEA subject by the end of term 1 to improve tracking</p> <p>Academic Dean focus shifted to the NA/A borderline to lift our NCEA certificate pass rates.</p> <p>The professional development time spent on Google Classroom and on-line learning. The efforts to connect pastorally with students during lockdown.</p>	<p>The 2020 data for NCEA achievement in Levels 1, 2 &amp; 3 are as follows:</p> <p>Y11 Level 1 - 81.2</p> <p>Y12 Level 2 - 82.0</p> <p>Y13 Level 3 - 63.2</p> <p>Y13 UE - 48.3</p> <p>The targets were exceeded in NCEA Levels 1 and 2. There was a slight improvement in the Level 3 results, just below the stated target but the UE percentage dropped slightly.</p>	<p>This being the year of Covid-19, it is very hard to link actions to outcomes. I think the focus on completion of learning and assessment tasks helped lift the pass-rates in NCEA Levels 1, 2 &amp; 3. However, the reduction in actual credits required could easily have been the main reason for the better results.</p> <p>The drop in UE achievement was disappointing. Many Y13 students left after lockdown and I think that did contribute to lower UE achievement - many Y13 struggled to settle back into school and left to take jobs.</p>	<p>We will continue to focus on completion of learning and assessment tasks. We will also continue with improving our communication with parents, especially when students fail to complete assessments.</p> <p>Checking on achievement will be done by the SLT at the end of Terms 1, 2 and 3. Catch-ups will happen at the end of Term 2 and at the start of Term 4.</p> <p>Departments will be expected to monitor achievement better.</p>
<b>Planning for next year:</b>			
<p>Better monitoring of students in 2021.</p>			

# Analysis of Variance Reporting



<b>School Name:</b>	Timaru Boys' High School	<b>School Number:</b>	360
<b>Strategic Aim:</b> <b>Analysis repo</b>	Maori students experience success as Maori and Pasifika learners		
<b>Annual Aim: 3</b>	Māori student achievement improves overall by 10%		
<b>Target:</b>	In 2020 the percentage of Maori Students achieving NCEA Levels 1, 2, 3 and UE will increase by 10 percentage points.		
<b>Baseline Data:</b>	<p>The 2019 data for Maori Student NCEA achievement in Levels 1, 2 &amp; 3 are as follows:</p> <ul style="list-style-type: none"> <li>Y11 Level 1 - 68.4</li> <li>Y12 Level 2 - 54.5</li> <li>Y13 Level 3 - 33.3</li> <li>Y13 UE - 33.3</li> </ul>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>Better tracking of Maori student enrolment, attendance, and achievement data and interventions Yr 9-13</p> <p>New TBHS Kāiawhina Role established to drive Maori growth and achievement</p> <p>Presence of Te Reo elevated further in the school</p> <p>Greetings in assembly and around school. Kōrero in classes; support in doing this.</p> <p>Te Reo is visible and audible in the school</p> <p>Focus on completion of learning and assessment tasks.</p> <p>Better communication with parents, especially about failure to submit assessments. Whānau group established</p> <p>The professional development time spent on Google Classroom and on-line learning. The efforts to connect pastorally with students during lockdown.</p>	<p>The 2020 data for Maori Student NCEA achievement in Levels 1, 2 &amp; 3 are as follows:</p> <p>Y11 Level 1 - 76.5</p> <p>Y12 Level 2 - 78.9</p> <p>Y13 Level 3 - 33.3</p> <p>Y13 UE - 33.3</p> <p>The targets were exceeded in NCEA Levels 1 and 2. The results for Y13 were very disappointing - the exact same results as 2019.</p>	<p>The lift at NCEA Levels 1 and 2 was dramatic. The amount of boys in each year level was statistically significant and the interventions seemed to have worked.</p> <p>The most powerful intervention was the appointment of a Kāiawhina whose role was to act as an advocate and mentor to the Maori students. This helped teachers and others to better track Maori student achievement.</p> <p>The culturally responsive practice around te reo and tikanga may well have helped improve grades as well.</p> <p>Lastly, we put quite a lot of effort and time into establishing links with whānau during 2020. This enabled us to reach out to parents to help with keeping students focused on achievement.</p>	<p>Continue with the following:</p> <ul style="list-style-type: none"> <li>- developing the kāiawhina role</li> <li>- improve monitoring systems</li> <li>- increase the use of tikanga and te reo in the classroom and school in general</li> <li>- the focus on completion</li> <li>- growing the school's and teachers' relationships with whānau</li> <li>- ensuring issues with equity do not impede student achievement</li> </ul>
<p><b>Planning for next year:</b></p>			
<p>Better monitoring of students in 2021.</p>			





# TIMARU BOYS' HIGH SCHOOL

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## Timaru Boys' High School

### Statement of Kiwisport funding - 2020

During the 2020 financial year, Timaru Boys' High School received \$14,572 of Kiwisport funding.

For many years, Timaru Boys' High School has been highly successful locally and nationally on the sports field. This record of excellence is a direct result of the school's encouragement of boys to participate in sport, and of the team spirit which is developed.

Opportunities are provided for students to become involved in a wide variety of sporting activities, whether it be for enjoyment, or at representative level. The Kiwisport funding received contributes towards the cost of employing a sports co-ordinator for 30 hours per week to make this possible.

**Dave Thorp**  
Rector