



## Updates in Kiwi Park 2020

The following enhancements were made to the 2020 Kiwi Park single (KPS) and group model (KPG)

### How to Use the Kiwi Park Model tab

Additional instructions included under F on how to hide and unhide lines on the face of the financial statements and the notes and disclosures.

### Inputs Tab

Establishment Grant line was pointing to the wrong line in Trial Balance Converter Tab (KPS) – should be looking at line 21, not 22 (KPS) and line 17 not line 18 in parent input tab (KPG).

Line 78 to line 33 – transfer extra-curricular activities line to activities expense line under locally raised funds category. Removed code 2330 under Learning Resources (Line 78 KPS & KPG) Mapped expenditure to code 2410 – Activities, under Locally Raised Funds (Line 33 KPS & KPG).

Line 216 - Other Non-Current Asset – added to formula line 218 (code 5564 Co-op shares) from trial balance convertor tab.

Line 271 to line 274 KPS and Line 251 to line 254 KPG – column H & I - changed formula from ABS function as there maybe occasions when a board spends more on a MOE capital works project than currently funded, creating a negative liability (asset).

### Title Page

Removed heading column of occupation, not required.

Additional guidance included: Board of Trustee listing can also be provided on a separate sheet. Please check that it is included as part of your annual report if it is on a separate sheet.

### Statement of Comprehensive Revenue and Expense

Revenue line – changed description for “use of proprietors land and buildings” (KPS, KPG).

### Statement of Financial Position

Line 27 - formula in F26 budget column (Funds held for Capital Works Projects) amended to cover all lines in the Inputs – F271 to F274 to allow for all projects (KPS).

Line 29 – formula in E29 & F29 actual and budget column (Funds held for Capital Works Projects) amended to cover all lines in the Inputs – F251 to F254 to allow for all projects (KPG).

### Statement of Cash Flows

Moved “Funds administered on behalf of third parties line from Cash flows from financing activities category to Cash flows from operating activities category. Line 16 (KPG), 15 (KPS).

## Statement of Accounting Policies

Updates under following headings:

- Updated note on line 10 (KPS), 9 (KPG)
- **Standard early adopted**, IFRS 9 Financial Instruments - deleted
- **Critical Accounting Estimates And Assumptions – Cyclical Maintenance** - updated policy to reflect current year
- **h) Accounts receivable** – updated policy wording
- **o) Employee Entitlements** – updated wording
- **p) Revenue Received in Advance** – updated policy wording
- **q) Funds held in Trust** – updated policy wording
- **t) Financial Assets and Liabilities** – updated policy to reflect current year
- **u) Borrowings** - updated policy to reflect current year

## Notes & Disclosures

**Note 2** – added notes for explanation to opting in to the donation scheme and COVID-19 revenue

**Note 6** – deleted line “Extra-Curricular Activities

**Note 14** – Added back calculation to check that Gains/Loss on disposal of PPE was reconciled to the Comprehensive Revenue (column k)

**Note 27** – added in second principal’s remuneration disclosure

**Note 29** – updated note to reflect status for current year

**Note 36** – (**note 37 Group Accts**) Adoption of PBE IFRS 9 – Deleted

## General Updates

**Financial Statements** - References to the appropriate Accounting Standards have been included on the left hand side.

**Printing option** has been changed for all tabs to print correctly.

**Actual CF Model CY** - Update cell AF 266 to refer to note 23 and change formula in cell AG 266 to reconcile with note 23.

**Trial Balance Convertor** – increased formula to include 127 individual codes across each line.

There are some updates to formulae to improve the data import, these are quality control checks for the import. If a school intends to upload the Kiwi Park 2020 model (currently optional) please use the 2020 version.

**NOTE:** All updates for 2020 have been highlighted.