

WAIPU SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 1125

Principal: Julie Turner

School Address: 6 Argyll Street

School Postal Address: 6 Argyle Street, Waipu, 0510

School Phone: 09 432 0135

School Email: cindy@wps.school.nz

Accountant / Service Provider:

Education Services.
Dedicated to your school

WAIPU SCHOOL

Annual Report - For the year ended 31 December 2021

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Waipu School

Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

Nick Wharman
Full Name of Presiding Member

N. Wharman
Signature of Presiding Member

23-5-22
Date:

Julie Turner
Full Name of Principal

Julie Turner
Signature of Principal

23-5-22
Date:

Waipu School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

		2021	2021	2020
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	2,065,105	1,979,025	2,137,442
Locally Raised Funds	3	267,862	203,705	238,613
Interest Income		2,205	4,500	5,662
Gain on Sale of Property, Plant and Equipment		-	-	2,710
		<u>2,335,172</u>	<u>2,187,230</u>	<u>2,384,427</u>
Expenses				
Locally Raised Funds	3	112,395	76,500	91,084
Learning Resources	4	1,591,062	1,365,405	1,492,304
Administration	5	176,558	166,638	164,260
Finance		1,912	1,833	1,688
Property	6	451,247	514,172	523,422
Depreciation	11	68,929	60,840	67,559
		<u>2,402,103</u>	<u>2,185,388</u>	<u>2,340,317</u>
Net Surplus / (Deficit) for the year		(66,931)	1,842	44,110
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(66,931)</u>	<u>1,842</u>	<u>44,110</u>

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



Waipu School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		899,461	850,418	855,351
Total comprehensive revenue and expense for the year		(66,931)	1,842	44,110
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		7,889	-	-
BoT Contribution to MoE Project		(6,981)	-	-
Equity at 31 December		833,438	852,260	899,461
 Retained Earnings		833,438	852,260	899,461
Equity at 31 December		833,438	852,260	899,461

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



Waipu School
Statement of Financial Position
As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	62,326	150,910	41,396
Accounts Receivable	8	104,664	75,765	98,235
GST Receivable		9,276	17,717	10,797
Prepayments		16,543	8,287	11,307
Inventories	9	4,543	4,253	5,537
Investments	10	267,518	185,912	254,162
		464,870	442,844	421,434
Current Liabilities				
Accounts Payable	12	144,788	91,498	127,629
Revenue Received in Advance	13	8,703	16,149	8,164
Provision for Cyclical Maintenance	14	-	31,959	34,487
Finance Lease Liability	15	9,701	4,368	8,785
Funds held for Capital Works Projects	16	52,516	-	8,368
		215,708	143,974	187,433
Working Capital Surplus/(Deficit)		249,162	298,870	234,001
Non-current Assets				
Property, Plant and Equipment	11	662,947	563,947	712,000
		662,947	563,947	712,000
Non-current Liabilities				
Provision for Cyclical Maintenance	14	60,993	-	20,212
Finance Lease Liability	15	8,913	1,809	17,567
John MacDonald Trust		8,765	8,748	8,761
		78,671	10,557	46,540
Net Assets		833,438	852,260	899,461
Equity		833,438	852,260	899,461

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



Waipu School
Statement of Cash Flows
For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		545,217	553,877	581,758
Locally Raised Funds		261,960	203,705	226,844
Goods and Services Tax (net)		1,521	-	6,920
Payments to Employees		(506,652)	(414,814)	(409,581)
Payments to Suppliers		(314,270)	(352,008)	(286,994)
Interest Paid		(1,912)	(1,833)	(1,688)
Interest Received		1,838	4,500	6,040
Net cash from/(to) Operating Activities		(12,298)	(6,573)	123,299
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	4,835
Purchase of Property Plant & Equipment (and Intangibles)		(18,523)	(3,000)	(66,459)
Purchase of Investments		(25,102)	-	(78,249)
Proceeds from Sale of Investments		11,746	-	10,000
Net cash from/(to) Investing Activities		(31,879)	(3,000)	(129,873)
Cash flows from Financing Activities				
Furniture and Equipment Grant		7,889	-	-
Owners Contributions		(6,981)	-	-
Finance Lease Payments		(5,899)	(9,358)	(6,384)
Funds Administered on Behalf of Third Parties		70,098	-	(115,487)
Net cash from/(to) Financing Activities		65,107	(9,358)	(121,871)
Net increase/(decrease) in cash and cash equivalents		20,930	(18,931)	(128,445)
Cash and cash equivalents at the beginning of the year	7	41,396	169,841	169,841
Cash and cash equivalents at the end of the year	7	62,326	150,910	41,396

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

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



Waipu School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

Waipu School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below.

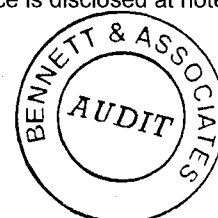
Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 14.



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 11.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the Statement of Financial Position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. 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. 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 revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

Other Grants

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

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

Interest Revenue

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

d) 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.



e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Buildings
Furniture and Equipment
Information and Communication Technology
Motor Vehicles
Leased Assets
Library Resources
Leased assets held under a Finance Lease

40 years
5-18 years
4 years
5 years
4 years
8 years
Term of Lease



k) Intangible Assets

Software costs

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

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

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

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

Non cash generating assets

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

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

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

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

m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide 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, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before twelve months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees 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 students and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund of unearned fees in relation to students, should the School 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 School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expenses.

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

r) 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 is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

s) Financial Instruments

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

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

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

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 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.

v) Budget Figures

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

w) Services received in-kind

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



2. Government Grants

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	428,211	448,945	430,294
Teachers' Salaries Grants	1,194,004	1,035,707	1,140,660
Use of Land and Buildings Grants	320,166	392,249	410,406
Other MoE Grants	71,092	47,124	105,960
Transport grants	51,632	55,000	50,122
	<u>2,065,105</u>	<u>1,979,025</u>	<u>2,137,442</u>

The school has opted in to the donations scheme for this year. Total amount received was \$36,750.

3. Locally Raised Funds

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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	70,434	55,000	52,652
Fees for Extra Curricular Activities	80,973	65,480	62,820
Trading	4,411	14,100	5,676
Fundraising & Community Grants	50,886	10,000	64,738
Oscar	61,158	59,125	52,727
	<u>267,862</u>	<u>203,705</u>	<u>238,613</u>
Expenses			
Extra Curricular Activities Costs	35,515	11,900	17,531
Trading	6,463	8,800	3,565
Fundraising & Community Grant Costs	13,577	-	14,816
Oscar	56,840	55,800	55,172
	<u>112,395</u>	<u>76,500</u>	<u>91,084</u>
<i>Surplus for the year Locally raised funds</i>	<u>155,467</u>	<u>127,205</u>	<u>147,529</u>

4. Learning Resources

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	104,978	34,870	87,005
Equipment Repairs	344	8,000	2,773
Information and Communication Technology	12,254	13,000	14,570
Library Resources	1,186	5,750	761
Employee Benefits - Salaries	1,457,830	1,288,785	1,382,160
Staff Development	14,470	15,000	5,035
	<u>1,591,062</u>	<u>1,365,405</u>	<u>1,492,304</u>



5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	4,000	3,800	3,800
Board Fees	3,915	4,400	2,190
Board Expenses	4,350	8,100	5,337
Communication	2,775	2,000	2,479
Consumables	9,908	11,700	11,252
Operating Lease	225	-	-
Other	17,317	12,900	15,270
Employee Benefits - Salaries	115,823	104,738	106,470
Insurance	6,605	7,000	6,890
Service Providers, Contractors and Consultancy	11,640	12,000	10,572
	176,558	166,638	164,260

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	7,291	6,400	6,320
Cyclical Maintenance Provision	6,294	11,733	8,719
Grounds	12,757	20,300	8,551
Heat, Light and Water	14,974	15,000	14,838
Rates	5,623	5,500	5,188
Repairs and Maintenance	13,329	8,600	5,077
Use of Land and Buildings	320,166	392,249	410,406
Security	-	200	-
Employee Benefits - Salaries	65,254	54,190	61,900
Consultancy And Contract Services	5,559	-	2,423
	451,247	514,172	523,422

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Bank Accounts	52,091	150,910	31,198
Short-term Bank Deposits	10,235	-	10,198
Cash and cash equivalents for Statement of Cash Flows	62,326	150,910	41,396

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

Of the \$62,326 Cash and Cash Equivalents and \$267,518 of Investments \$68,928 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2022 on Crown owned school buildings.



8. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	8,745	-	3,784
Interest Receivable	1,533	1,544	1,166
Teacher Salaries Grant Receivable	94,386	74,221	93,285
	<u>104,664</u>	<u>75,765</u>	<u>98,235</u>
Receivables from Exchange Transactions	10,278	1,544	4,950
Receivables from Non-Exchange Transactions	94,386	74,221	93,285
	<u>104,664</u>	<u>75,765</u>	<u>98,235</u>

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Canteen	-	-	1,437
Stationery	4,159	4,253	4,100
Honey	384	-	-
	<u>4,543</u>	<u>4,253</u>	<u>5,537</u>

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	267,518	185,912	254,162
Total Investments	<u>267,518</u>	<u>185,912</u>	<u>254,162</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Buildings	472,644	-	-	-	(14,226)	458,418
Building Improvements	26,307	-	-	-	(1,496)	24,811
Furniture and Equipment	121,796	4,200	-	-	(18,700)	107,296
Information and Communication Technology	61,874	13,103	-	-	(23,413)	51,564
Leased Assets	25,278	1,354	-	-	(9,602)	17,030
Library Resources	4,101	1,219	-	-	(1,492)	3,828
Balance at 31 December 2021	712,000	19,876	-	-	(68,929)	662,947

The net carrying value of equipment held under a finance lease is \$17,030 (2020: \$25,278)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	539,984	(81,566)	458,418	539,984	(67,340)	472,644
Building Improvements	67,950	(43,139)	24,811	67,950	(41,643)	26,307
Furniture and Equipment	493,024	(385,728)	107,296	488,825	(367,029)	121,796
Information and Communication Technology	426,288	(374,724)	51,564	413,184	(351,310)	61,874
Motor Vehicles	34,550	(34,550)	-	34,550	(34,550)	-
Leased Assets	33,239	(16,209)	17,030	40,830	(15,552)	25,278
Library Resources	123,227	(119,399)	3,828	122,008	(117,907)	4,101
Balance at 31 December	1,718,262	(1,055,315)	662,947	1,707,331	(995,331)	712,000

12. Accounts Payable

	2021	2021 Budget	2020
	Actual	(Unaudited)	Actual
	\$	\$	\$
Creditors	43,485	9,321	26,549
Accruals	4,000	3,700	3,800
Employee Entitlements - Salaries	94,386	74,221	93,285
Employee Entitlements - Leave Accrual	2,917	4,256	3,995
	144,788	91,498	127,629
Payables for Exchange Transactions	144,788	91,498	127,629
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	144,788	91,498	127,629

The carrying value of payables approximates their fair value.



13. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Other Received In Advance	8,703	16,149	8,164
	<u>8,703</u>	<u>16,149</u>	<u>8,164</u>

14. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	54,699	20,226	45,980
Increase to the Provision During the Year	11,016	11,733	11,453
Adjustment to the Provision	(4,722)	-	(2,734)
Provision at the End of the Year	<u>60,993</u>	<u>31,959</u>	<u>54,699</u>
Cyclical Maintenance - Current	-	31,959	34,487
Cyclical Maintenance - Term	60,993	-	20,212
	<u>60,993</u>	<u>31,959</u>	<u>54,699</u>

15. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	10,852	4,368	10,617
Later than One Year and no Later than Five Years	9,417	1,809	19,108
Future finance charges	(1,655)	-	(3,373)
	<u>18,614</u>	<u>6,177</u>	<u>26,352</u>
Represented by			
Finance lease liability - Current	9,701	4,368	8,785
Finance lease liability - Term	8,913	1,809	17,567
	<u>18,614</u>	<u>6,177</u>	<u>26,352</u>



16. Funds Held (Owed) for Capital Works Projects

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

2021	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Drainage Project	210746	16,583	(16,284)	(299)	-	-
Re-roof and Repairs	217156	5,107	(4,881)	(191)	-	35
Boys Toilet Refurbishment	216933	(10,022)	7,429	6,980	-	4,387
SIP Driveway	221933	(3,300)	156,284	(149,503)	-	3,481
LSC Space	219690	-	100,374	(112,751)	-	(12,377)
DFR Accessible Bathroom Modifications	231735	-	13,338	(17,373)	-	(4,035)
Pool Resurfacing	233755	-	39,488	(28,704)	-	10,784
Driveway Remediation	233753	-	56,024	(5,783)	-	50,241
Totals		8,368	351,772	(307,624)	-	52,516

Represented by:

Funds Held on Behalf of the Ministry of Education	68,928
Funds Due from the Ministry of Education	(16,412)
	52,516

2020	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Drainage Project	210746	16,583	-	-	-	16,583
Re-roof and Repairs	217156	107,709	-	(102,602)	-	5,107
Boys Toilet Refurbishment	216933	(133)	-	(9,889)	-	(10,022)
SIP Driveway	221933	-	15,662	(18,962)	-	(3,300)
Totals		124,159	15,662	(131,453)	-	8,368

17. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.



18. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	3,915	2,190
<i>Leadership Team</i>		
Remuneration	350,164	337,697
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	<u>354,079</u>	<u>339,887</u>

There are 5 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (1 members) and Property (2 members) that met 8 and 6 times respectively. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	130-140
Benefits and Other Emoluments	3 - 4	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	2.00	1.00
	<u>2.00</u>	<u>1.00</u>

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

19. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be board members, 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 payable was as follows:

	2021 Actual	2020 Actual
Total	-	-
Number of People	-	-



20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, 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. 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 2021, a contingent liability for the school may exist.

21. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into contract agreements for capital works as follows:

\$139,232 contract for the Re-roof and Repairs as agent for the Ministry of Education. This project is fully funded by the Ministry and \$120,243 has been received of which \$120,208 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$77,623 contract for the Boys Toilet Refurbishment as agent for the Ministry of Education. This project is fully funded by the Ministry and \$77,174 has been received of which \$72,787 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$156,618 contract for the SIP Driveway as agent for the Ministry of Education. This project is fully funded by the Ministry and \$171,946 has been received of which \$168,465 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$111,527 contract for the LSC Space as agent for the Ministry of Education. This project is fully funded by the Ministry and \$100,374 has been received of which \$112,751 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$133,383 contract for the DFR Accessible Bathroom Modifications as agent for the Ministry of Education. This project is fully funded by the Ministry and \$13,338 has been received of which \$17,373 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$40,875 contract for the Pool Resurfacing as agent for the Ministry of Education. This project is fully funded by the Ministry and \$39,488 has been received of which \$28,704 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$62,049 contract for the Driveway Remediation as agent for the Ministry of Education. This project is fully funded by the Ministry and \$56,024 has been received of which \$5,783 has been spent on the project to balance date. This project has been approved by the Ministry.



(Capital commitments as at 31 December 2020:

\$31,306 contract for the Drainage Project as agent for the Ministry of Education. This project is fully funded by the Ministry and \$27,764 has been received of which \$11,181 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$139,232 contract for the Re-roof and Repairs as agent for the Ministry of Education. This project is fully funded by the Ministry and \$125,123 has been received of which \$120,016 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$77,623 contract for the Boys Toilet Refurbishment as agent for the Ministry of Education. This project is fully funded by the Ministry and \$69,745 has been received of which \$79,767 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$156,618 contract for the SIP Driveway as agent for the Ministry of Education. This project is fully funded by the Ministry and \$15,662 has been received of which \$18,962 has been spent on the project to balance date. This project has been approved by the Ministry.)

(b) Operating Commitments

As at 31 December 2021 the Board has entered into the following contracts:

(a) operating lease of photocopiers;

	2021 Actual \$	2020 Actual \$
No later than One Year	540	-
Later than One Year and No Later than Five Years	360	-
Later than Five Years	-	-
	<u>900</u>	<u>-</u>

22. 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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	62,326	150,910	41,396
Receivables	104,664	75,765	98,235
Investments - Term Deposits	267,518	185,912	254,162
Total Financial assets measured at amortised cost	<u>434,508</u>	<u>412,587</u>	<u>393,793</u>

Financial liabilities measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Payables	144,788	91,498	127,629
Finance Leases	18,614	6,177	26,352
Total Financial Liabilities Measured at Amortised Cost	<u>163,402</u>	<u>97,675</u>	<u>153,981</u>

23. Events After Balance Date

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



24. Comparatives

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

25. COVID 19 Pandemic on going implications

Impact of Covid-19

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

Impact on operations

Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds

Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.

Increased Remote learning additional costs

Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.



Waipu School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Nick Wigram	Presiding Member	Elected	Sep 2022
Julie Turner	Principal		
Clark Pullan	Parent Representative	Elected	Feb 2021
Anthony Uphof	Parent Representative	Elected	Feb 2021
Stuart Knights	Parent Representative	Elected	Sep 2022
Tina Hayward	Parent Representative	Elected	Sep 2022
Glen Waru	Parent Representative	Co-opted	Sep 2022
Debra Van Den Bergen	Staff Representative	Elected	Sep 2022

Waipu School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$3,467 (excluding GST). The funding was spent on sporting endeavours.

Analysis of Variance for 2021

Focus	Maths			
Strategic Aim	All students will be able to effectively access the New Zealand curriculum as evidenced by achievement against the Curriculum Expectations.			
Annual Aim	To increase the number of students achieving at or above expectation in Maths			
Baseline data 2020	School wide data from the end of 2020 and beginning of 2021 showed that 38% of students are below or well below expectation in Maths. In our Year 6 cohort we have identified that 40% (16) of children are achieving below or well below expectation, in Year 5, 29% (13) of children are achieving below or well below and in Year 4, 50% (17) are achieving below or well below. Of those students achieving well below or below expectation, 18% identify as Māori, and 6% as Pasifika or ESOL, the remainder identify as NZ European, and 48% are boys and 52% are girls. These achievement results have been gathered through use of the GLoSS and JAM maths tests.			
Targets- 2020	By the end of 2021, we would like to have those children identified as being well below or below expectation to have made accelerated progress so that they are at expectation. In Year 6 we would like to meet or exceed the target of 75% achieving at or above expectation. In Year 5, we would like to meet or exceed the target of 85% of children achieving at or above expectation and in Year 4 we would like to meet or exceed the target of 70% achieving at or above expectation.			
Actions – What did we do?		Results – what happened?	Analysis – why did it happen?	Evaluation – what next?
<ul style="list-style-type: none"> -Teacher aide support for children identified as below or well below expectation -Team leaders monitored and moderated assessment by teachers. Analysed results and determined reasons for discrepancies. -Evaluated the success of the 'problem solving approach' to maths teaching. - Implemented the use of PR1ME maths into two senior classrooms. -Embedded the use of newly introduced assessments – PAT Maths and JAM. -Teacher planning included warm up, number knowledge teaching, a problem to solve, one question, sharing learning. - Teams worked collaboratively on planning 		<p>Year 6:</p> <p>Of the 16 – year 6s identified as 'below' or 'well below' –</p> <p>2 moved from 'well below' to 'below'</p> <p>1 moved from 'well below' to 'at'</p> <p>1 child remained at 'well below'</p> <p>5 moved from 'below' to 'at'</p> <p>2 moved from 'below' to 'above'</p> <p>2 remained at 'below'</p> <p>3 children left the school during the year.</p> <p>Year 5:</p> <p>Of the 13 – Year 5s identified as 'below' or 'well below' –</p> <p>2 moved from 'well below' to 'below'</p> <p>3 moved from 'below' to 'at'</p> <p>6 stayed at 'below'</p>	<p>The method of planning as a team was beneficial in terms of getting consistency in the approach to maths teaching and ensured that all teachers were covering the knowledge and basic facts aspects of maths.</p> <p>The use of PAT testing aided teachers' understanding of specific and class needs as we used the NZCER marking tool which gave us quite specific analysis of the test results. Despite the interruption of Covid 19 and the drop off in</p>	<p>We have been successful in lifting achievement across the whole school this year, so we need to build upon that success.</p> <p>However, we will continue to review the Problem Solving approach and continue the focus on building knowledge and teaching basic facts / foundation facts.</p> <p>We will be exploring the Maths programme adopted by the Kahui Ako and facilitated by Rob Profit-White. This programme has been used in 2021 by the Kahui Ako schools with a great deal of success</p>

Analysis of Variance for 2021

<p>maths programmes to ensure the above features were evidenced in planning.</p> <ul style="list-style-type: none"> - Identified consistent progressions to use when planning maths programmes. - Worked with Diane Ogle – Maths facilitator to develop an overview and to work with teachers on improving strategies in the teaching of Maths. - Maths information meeting for parents was held to share what / how we deliver the maths curriculum at WPS. - Attended the workshop on 'Restoring Confidence in Mathematics Education in New Zealand' Audrey Tan at the NZPF Principal's conference. 	<p>1 moved from 'below' to 'well below' 1 stayed at 'well below'</p> <p>Year 4:</p> <p>Of the 17 – Year 4s identified as 'below' or 'well below' –</p> <p>1 moved from 'well below' to 'at'</p> <p>1 stayed at 'below'</p> <p>1 moved from 'below' to 'well below'</p> <p>13 moved from 'below' to 'at'</p> <p>1 moved from 'below' to 'above'.</p> <p>Overall, of the 46 children identified as being 'below' or 'well below' expectation, 3 children left during the year, so of the remaining 43 - 70% accelerated their progress over the year, 26% didn't shift and 4% went backwards.</p> <p>The least progress was made in the Year 5 cohort.</p> <p>When assessing progress, there were no obvious trends with gender or ethnicity.</p> <p>Whole school results showed that we achieved the targets set. In Year 6, 86% achieved 'at' or 'above' expectation. In Year 5 – 87% achieved 'at' or 'above' expectation and in Year 4 and 92% achieved 'at' or 'above' expectation.</p>	<p>maths levels over that time that we witnessed mid-year, most students still made pleasing progress.</p> <p>The trial of PR1ME maths seems to have been successful but as it only ran for two – Covid interrupted terms, we weren't able to fully assess its impact.</p>	<p>but doesn't differ greatly from what we are already doing.</p> <p>We will also make more use of PAT testing by doing a beginning and end of year test and utilize the functions of the test which mean that we can track progress made within a level by using the scores.</p> <p>After the end of term 2, we can assess the success (or otherwise) of the PR1ME maths trial.</p>
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Analysis of Variance for 2021

Focus	Writing		
Strategic Aim	All students will be able to effectively access the New Zealand curriculum as evidenced by achievement against the Curriculum Expectations.		
Annual Aim	To increase the number of students achieving at or above expectation in Writing		
Baseline data 2021	<p>School wide data for the end of 2020 and beginning of 2021 showed that 64% Year 4, 5 and 6 children were writing below expectation. This data was gathered using assessments from the end of 2020 and from initial observations and assessments – (E-asttle writing, Schonell Spelling tests) taken at the beginning of 2021.</p> <p>In our Year 6 cohort we have identified that 35% (14) of children are achieving below or well below expectation, and in Year 5, 34% (15) of children are achieving below or well below expectation. There are therefore 35% (29) children in Year 5 and 6 who are achieving below or well below expectation. 34%(10) of these children identify as Māori, 1% (3) as Pasifika and .03% (1) as Japanese, the remainder identify as NZ European. There are 72% (21) boys and 28% (8) girls in the cohort so an over representation of boys in the group. One child is ESOL funded and one child is new to the school this year.</p>		
Targets- 2021	By the end of 2021, the 23% (19) children who are working below expectation in writing will accelerate their progress so that they are writing at their expected level. Those 13% (10) children who are writing well below their expected levels will make accelerated progress so that they are working towards their expected level.		
<i>Actions – What did we do?</i>	<i>Results – what happened?</i>	<i>Analysis – why did it happen?</i>	<i>Evaluation – what next?</i>
<ul style="list-style-type: none"> -We continued to use the e-asttle indicators as an assessment tool. -We continued to assess each term and then analysed the assessment results to identify specific needs and priorities and to identify levels and specific gaps in learning. -Each teacher selected a group of students who were their target group in writing and worked with them daily for 15 minutes. - Teachers were released to work with these children daily. - We continued our work with Kerry Upson – facilitator for Accelerated Literacy Learning and the ALL team attended 	<p>Year 5 – Of the 15 children identified as well below or below expectation in Year 5, of the six who were well below, three moved to below, and three remained at well below. Of the nine who were ‘below’ – four remained at ‘below’, and five moved to ‘at’ expectation.</p> <p>Year 6 – Of the 14 identified as well below or below expectation, two moved to other schools and two left to be home schooled.</p> <p>Of the remaining 10, three were ‘well below’ and only one shifted to</p>	<p>The use of a more comprehensive assessment tool, integrating e-asttle and Literacy Learning Progressions indicators was a more useful tool for teachers to be able to assess more accurately.</p> <p>The continued use of a teacher aide to release teachers to take their target groups was beneficial but we did ease out of that reliance so that teachers were more able to organize themselves to find a</p>	<p>We will continue to maintain and improve on all the practices that we currently use.</p> <p>The school will be continue to be involved in Accelerated Literacy Learning in 2022, so writing will continue to benefit from gaining more knowledge of effective literacy practice.</p> <p>There will be an expectation that teachers find time to take their target group of writers within their classroom programmes – most teachers were doing that by the</p>

Analysis of Variance for 2021

<p>workshops run by Kerry.</p> <ul style="list-style-type: none"> - Kerry also observed teaching and provided feedback to teachers of further ways in which they could support their learners in writing. - We moderated our writing results as a staff to ensure consistency in determining assessment levels. - We used a Teacher Only Day to work on the Literacy Learning Progressions – with two aims in mind – to familiarise teachers with the progressions and their usefulness as a tool for teaching and to see how we could incorporate these progressions into our E-asttle rubric to make the tool more useful for ‘levelling’ children’s work. - On that day we also developed a tool kit of strategies which teachers could use once they had identified the needs within their class. - DPs were trained in the use of Practice Analysis Conversations and were then able to observe teachers taking writing lessons and provide feedback on how to improve practice. - Senior classes began to use ‘Google Classroom’ for their writing. - We updated the system for transferring information on individual children’s writing to the next year’s teacher. 	<p>‘below’ and of the seven ‘below’, five moved to ‘at’ expectation. So therefore of the 29 children identified in Year 5 and 6, four left Waipu Primary, leaving 25 – and of those 25, 13 (52%) made accelerated progress. There were no observable cohorts that made more progress than others. Overall, our whole school writing assessments showed that 80% of our children are achieving ‘at’ or ‘above’ expectation which has improved from 64% mid-year, 2021 and 78% end of 2020. Therefore, we did not achieve the goal of all the selected children accelerating their progress over the course of the year.</p>	<p>suitable time to take their groups.</p> <p>The development of resources to support the teaching of writing was also helpful. Moderating between teaching staff also added consistency to assessment.</p> <p>Some teachers chose writing as a goal for their Professional Growth Cycle so that impacted positively on their teaching. Again, Covid 19 impacted on the children’s learning but one ‘silver lining’ was the fact that many of our events were cancelled or postponed so we were able to have uninterrupted classroom programmes to focus on the core curriculum subjects.</p>	<p>end of the year anyway.</p> <p>There are some aspects of the writing programme that still need to be worked upon.</p> <p>These include – teacher modelling, improved formative assessment practices, use of Hapara as an online portfolio of writing (which will include each child having the list of indicators and them identifying what they need to be working on) and more use of examples of ‘good’ writing which can be unpacked to discover what makes it a ‘good’ example of a text.</p> <p>More PD in the use of e-Asttle</p>
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Analysis of Variance for 2021



**INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF WAIPU SCHOOL'S
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Auditor-General is the auditor of Waipu School (the School). The Auditor-General has appointed me, Steve Bennett, using the staff and resources of Bennett & Associates, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 20, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2021; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 23 May 2022. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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



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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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



- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

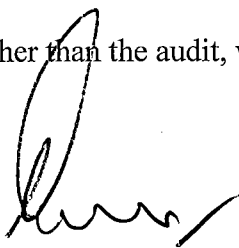
The Board is responsible for the other information. The other information comprises the Analysis of Variance, the Kiwisport Statement, the List of Trustees and Statement of Responsibility but does not include the financial statements, and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Steve Bennett
BENNETT & ASSOCIATES
On behalf of the Auditor-General
Whangarei, New Zealand

