

WAINUI SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number:	1552
Principal:	Gillian Bray
School Address:	492 Waitoki Road
School Postal Address:	492 Waitoki Road RD 1, Silverdale, 0994
School Phone:	09 420 5127
School Email:	exo@wainui.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expires/ Expired
Nadine Phillips	Chairperson	Elected	Jun 2022
Gillian Bray	Principal	ex Officio	
Nikki Browne	Parent Rep	Elected	Jun 2022
Lindsay Ledger	Parent Rep	Elected	Jun 2022
Pete Adlam	Parent Rep	Elected	Jun 2022
Chris Scott	Parent Rep	Elected	Jun 2022
Jason Irvine	Staff Rep	Elected	Jun 2022

Accountant / Service Provider: Education Services Ltd

WAINUI SCHOOL

Annual Report - For the year ended 31 December 2020

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Wainui School

Statement of Responsibility

For the year ended 31 December 2020

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

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

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

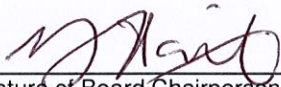
The School's 2020 financial statements are authorised for issue by the Board.

NADIWE PHILLIPS

Full Name of Board Chairperson

GILLIAN BRAY

Full Name of Principal



Signature of Board Chairperson



Signature of Principal

10th August 2021

Date:

10th August 2021

Date:

Wainui School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue				
Government Grants	2	2,367,924	2,082,388	2,243,001
Locally Raised Funds	3	123,135	106,743	212,790
Interest income		1,550	3,000	3,561
International Students	4	2,025	-	14,461
Other Revenue		-	-	965
		<u>2,494,634</u>	<u>2,192,131</u>	<u>2,474,778</u>
Expenses				
Locally Raised Funds	3	28,311	(2,500)	116,374
International Students	4	45	-	232
Learning Resources	5	1,733,103	1,518,939	1,632,044
Administration	6	132,425	138,293	138,223
Finance		1,069	936	1,883
Property	7	421,967	472,273	498,399
Depreciation	8	78,129	71,875	89,007
Loss on Disposal of Property, Plant and Equipment		4,874	-	3,540
		<u>2,399,923</u>	<u>2,199,816</u>	<u>2,479,702</u>
Net Surplus / (Deficit) for the year		94,711	(7,685)	(4,924)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>94,711</u>	<u>(7,685)</u>	<u>(4,924)</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.

Wainui School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January		<u>757,832</u>	<u>773,492</u>	<u>766,964</u>
Total comprehensive revenue and expense for the year		94,711	(7,685)	(4,924)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		29,250	-	-
Contribution to Capital Works		-	-	(4,208)
Equity at 31 December	24	<u>881,793</u>	<u>765,807</u>	<u>757,832</u>
Retained Earnings		881,793	765,807	757,832
Equity at 31 December		<u>881,793</u>	<u>765,807</u>	<u>757,832</u>

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

Wainui School
Statement of Financial Position

As at 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Assets				
Cash and Cash Equivalents	9	278,898	32,424	90,258
Accounts Receivable	10	100,633	95,408	102,293
GST Receivable		9,541	5,036	8,525
Prepayments		10,864	8,060	2,053
Inventories	11	2,055	2,876	2,443
Investments	12	45,450	33,610	44,500
		<u>447,441</u>	<u>177,414</u>	<u>250,072</u>
Current Liabilities				
Accounts Payable	14	143,409	118,744	147,934
Revenue Received in Advance	15	6,709	-	1,472
Provision for Cyclical Maintenance	16	39,647	15,690	55,262
Finance Lease Liability - Current Portion	17	8,070	11,028	8,924
Funds held for Capital Works Projects	18	63,172	-	2,387
		<u>261,007</u>	<u>145,462</u>	<u>215,979</u>
Working Capital Surplus/(Deficit)		186,434	31,952	34,093
Non-current Assets				
Property, Plant and Equipment	13	727,855	748,708	743,088
		<u>727,855</u>	<u>748,708</u>	<u>743,088</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	18,890	-	11,644
Finance Lease Liability	17	13,606	14,853	7,705
		<u>32,496</u>	<u>14,853</u>	<u>19,349</u>
Net Assets		<u>881,793</u>	<u>765,807</u>	<u>757,832</u>
Equity		<u>881,793</u>	<u>765,807</u>	<u>757,832</u>

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

Wainui School
Statement of Cash Flows
For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		589,733	428,758	461,849
Locally Raised Funds		123,590	106,743	213,019
International Students		553	-	15,933
Goods and Services Tax (net)		(1,016)	-	(3,489)
Payments to Employees		(297,496)	(236,569)	(270,071)
Payments to Suppliers		(249,297)	(184,660)	(307,128)
Cyclical Maintenance Payments in the year		-	(50,600)	(27,760)
Interest Paid		(1,069)	(936)	(1,883)
Interest Received		1,553	3,000	3,584
Net cash from/(to) Operating Activities		166,551	65,736	84,054
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(60,351)	(70,400)	(68,258)
Purchase of Investments		(951)	-	(44,500)
Proceeds from Sale of Investments		-	-	83,610
Net cash from/(to) Investing Activities		(61,302)	(70,400)	(29,148)
Cash flows from Financing Activities				
Furniture and Equipment Grant		29,250	-	-
Owners Contributions		-	-	(4,208)
Finance Lease Payments		(6,644)	(8,999)	(8,362)
Funds Held for Capital Works Projects		60,785	-	1,835
Net cash from/(to) Financing Activities		83,391	(8,999)	(10,735)
Net increase/(decrease) in cash and cash equivalents		188,640	(13,663)	44,171
Cash and cash equivalents at the beginning of the year	9	90,258	46,087	46,087
Cash and cash equivalents at the end of the year	9	278,898	32,424	90,258

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.

Wainui School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2020 to 31 December 2020 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 16.

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 13.

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.

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown.

Other Grants

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the 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) Use of Land and Buildings Expense

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes. This is a non-cash expense that is offset by a non-cash grant from the Ministry.

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (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 comprise 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.

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.

k) Property, Plant and Equipment

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

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

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

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	33 years
Building Improvements	15-33 years
Furniture and Equipment	5-18 years
Information and Communication	3-5 years
Textbooks	5 years
Library Resources	8 years
Leased assets held under a Finance Lease	Term of Lease

l) Impairment of property, plant, and equipment

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

Non cash generating assets

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

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

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

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

m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

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 international 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 Revenue and Expense.

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

q) Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

r) 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.

s) 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.

t) 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.

u) Budget Figures

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

v) 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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	446,125	388,909	383,063
Teachers' Salaries Grants	1,471,684	1,295,208	1,396,114
Use of Land and Buildings Grants	323,603	355,642	371,683
Resource Teachers Learning and Behaviour Grants	1,950	-	2,664
Other MoE Grants	124,562	42,629	89,477
	<u>2,367,924</u>	<u>2,082,388</u>	<u>2,243,001</u>

Other MOE Grants total includes additional COVID-19 funding totalling \$9,449 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	23,450	25,000	26,760
Bequests & Grants	7,343	3,243	3,000
Activities	46,365	12,400	104,187
Trading	5,162	4,300	4,590
Fundraising	22,869	45,000	64,263
Other Revenue	17,946	16,800	9,990
	<u>123,135</u>	<u>106,743</u>	<u>212,790</u>
Expenses			
Activities	17,751	-	91,377
Trading	4,778	(4,200)	4,503
Fundraising (Costs of Raising Funds)	1,424	-	8,189
Other Locally Raised Funds Expenditure	4,358	1,700	12,305
	<u>28,311</u>	<u>(2,500)</u>	<u>116,374</u>
<i>Surplus for the year Locally raised funds</i>	<u>94,824</u>	<u>109,243</u>	<u>96,416</u>

4. International Student Revenue and Expenses

	2020 Actual Number	2020 Budget (Unaudited) Number	2019 Actual Number
International Student Roll	0	0	16
Revenue			
International Student Fees	2,025	-	14,461
Expenses			
International student levy	45	-	187
Other Expenses	-	-	45
	<u>45</u>	<u>-</u>	<u>232</u>
<i>Surplus for the year International Students'</i>	<u>1,980</u>	<u>-</u>	<u>14,229</u>

5. Learning Resources

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	68,028	76,976	55,867
Library Resources	1,184	1,415	1,168
Employee Benefits - Salaries	1,637,924	1,409,048	1,537,569
Staff Development	25,967	31,500	37,440
	<u>1,733,103</u>	<u>1,518,939</u>	<u>1,632,044</u>

6. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	6,480	6,480	6,292
Board of Trustees Fees	3,095	4,050	3,520
Board of Trustees Expenses	5,613	6,510	6,252
Communication	4,008	3,680	3,621
Consumables	12,914	16,646	15,020
Operating Lease	2,499	528	686
Other	6,352	7,380	7,905
Employee Benefits - Salaries	73,818	75,319	77,411
Insurance	6,666	7,200	7,016
Service Providers, Contractors and Consultancy	10,980	10,500	10,500
	<u>132,425</u>	<u>138,293</u>	<u>138,223</u>

7. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	31,310	30,064	22,036
Cyclical Maintenance Expense	971	12,086	8,265
Grounds	4,749	5,950	8,684
Heat, Light and Water	9,232	10,700	11,496
Repairs and Maintenance	9,691	8,921	15,410
Use of Land and Buildings	323,603	355,642	371,683
Security	2,546	1,500	1,033
Employee Benefits - Salaries	39,865	47,410	59,792
	<u>421,967</u>	<u>472,273</u>	<u>498,399</u>

The use of land and buildings figure represents 8% of the school's total property value. Property values are established as part of the nationwide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

8. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings	22,397	18,057	22,361
Building Improvements	2,237	1,636	2,026
Furniture and Equipment	30,604	23,614	29,242
Information and Communication Technology	13,501	18,843	23,335
Leased Assets	9,061	9,460	11,715
Library Resources	329	265	328
	<u>78,129</u>	<u>71,875</u>	<u>89,007</u>

9. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Bank Current Account	256,975	31,714	80,429
Bank Call Account	21,923	710	9,829
Cash and cash equivalents for Statement of Cash Flows	<u>278,898</u>	<u>32,424</u>	<u>90,258</u>

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

Of the \$278,898 Cash and Cash Equivalents \$82,900 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2021 on Crown owned school buildings under the School's Five Year Property Plan.

10. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	1,994	163	(6,254)
Receivables from the Ministry of Education	-	-	14,306
Interest Receivable	166	192	169
Teacher Salaries Grant Receivable	98,473	95,053	94,072
	<u>100,633</u>	<u>95,408</u>	<u>102,293</u>
Receivables from Exchange Transactions	2,160	355	1,068
Receivables from Non-Exchange Transactions	98,473	95,053	101,225
	<u>100,633</u>	<u>95,408</u>	<u>102,293</u>

11. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Stationery	3	27	16
Uniforms	2,052	2,849	2,427
	<u>2,055</u>	<u>2,876</u>	<u>2,443</u>

12. Investments

The School's investment activities are classified as follows:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Asset			
Short-term Bank Deposits	45,450	33,610	44,500
Total Investments	<u>45,450</u>	<u>33,610</u>	<u>44,500</u>

13. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Buildings	441,122	2,823	(1,941)	-	(22,397)	419,607
Building Improvements	31,713	-	-	-	(2,237)	29,476
Furniture and Equipment	220,969	35,718	(1,323)	-	(30,604)	224,760
Information and Communication Technology	33,426	15,258	(1,610)	-	(13,501)	33,573
Leased Assets	14,960	13,971	-	-	(9,061)	19,870
Library Resources	898	-	-	-	(329)	569
Balance at 31 December 2020	743,088	67,770	(4,874)	-	(78,129)	727,855

The net carrying value of equipment held under a finance lease is \$19,870 (2019: \$14,960)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Buildings	728,926	(309,319)	419,607
Building Improvements	38,324	(8,848)	29,476
Furniture and Equipment	674,554	(449,794)	224,760
Information and Communication Technology	232,333	(198,760)	33,573
Textbooks	836	(836)	-
Leased Assets	53,992	(34,122)	19,870
Library Resources	59,970	(59,401)	569
Balance at 31 December 2020	1,788,935	(1,061,080)	727,855

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Buildings	459,178	7,580	(3,276)	-	(22,361)	441,122
Building Improvements	26,112	7,627	-	-	(2,026)	31,713
Furniture and Equipment	206,681	43,794	(264)	-	(29,242)	220,969
Information and Communication Technology	39,370	17,391	-	-	(23,335)	33,426
Leased Assets	24,898	1,777	-	-	(11,715)	14,960
Library Resources	1,226	-	-	-	(328)	898
Balance at 31 December 2019	757,465	78,169	(3,540)	-	(89,007)	743,088

The net carrying value of equipment held under a finance lease is \$14,960 (2018: \$24,898)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Buildings	728,927	(287,805)	441,122
Building Improvements	38,324	(6,611)	31,713
Furniture and Equipment	649,084	(428,115)	220,969
Information and Communication Technology	228,343	(194,917)	33,426
Textbooks	836	(836)	-
Leased Assets	40,021	(25,061)	14,960
Library Resources	59,970	(59,072)	898
Balance at 31 December 2019	1,745,505	(1,002,417)	743,088

14. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	28,272	13,550	26,715
Accruals	4,880	4,608	4,692
Capital Accruals for PPE items	3,246	-	9,798
Employee Entitlements - Salaries	98,473	95,053	94,072
Employee Entitlements - Leave Accrual	8,538	5,533	12,657
	<u>143,409</u>	<u>118,744</u>	<u>147,934</u>
Payables for Exchange Transactions	143,409	118,744	147,934
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>143,409</u>	<u>118,744</u>	<u>147,934</u>

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Overseas Student Income in Advance	-	-	1,472
Grants in Advance - MoE	5,159	-	-
Other	1,550	-	-
	<u>6,709</u>	<u>-</u>	<u>1,472</u>

16. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	66,906	3,604	86,401
Increase to the Provision During the Year	11,674	12,086	8,265
Adjustment to the Provision	(10,703)	-	-
Use of the Provision During the Year	(9,340)	-	(27,760)
Provision at the End of the Year	<u>58,537</u>	<u>15,690</u>	<u>66,906</u>
Cyclical Maintenance - Current	39,647	15,690	55,262
Cyclical Maintenance - Term	18,890	-	11,644
	<u>58,537</u>	<u>15,690</u>	<u>66,906</u>

17. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	9,624	11,028	9,542
Later than One Year and no Later than Five Years	14,757	14,853	8,261
	<u>24,381</u>	<u>25,881</u>	<u>17,803</u>

18. 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:

	2020	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
Septic Tank Upgrade	<i>completed</i>	544	-	(544)	-	-
Security Alarm	<i>completed</i>	(230)	-	-	230	-
New Unisex Toilet	<i>in progress</i>	(5,317)	-	-	-	(5,317)
Electrical Works 10YPP	<i>completed</i>	921	(921)	-	-	-
AMS Modernisation Block 7	<i>in progress</i>	7,710	160,696	(182,817)	-	(14,411)
Site B,C 8:Security, Fire and Drainage	<i>in progress</i>	109	-	-	-	109
ILE Project	<i>in progress</i>	(1,350)	19,744	(11,449)	-	6,945
Water Supply Reticulation	<i>completed</i>	-	15,050	(15,050)	-	-
Roof Replacements	<i>in progress</i>	-	161,145	(157,827)	-	3,318
Asbestos Removal	<i>completed</i>	-	8,288	(8,288)	-	-
SIP - Dirt Stairs Project	<i>in progress</i>	-	32,960	(846)	-	32,114
SIP Field Drainage Work	<i>in progress</i>	-	31,500	(613)	-	30,887
Replace Water Pump	<i>in progress</i>	-	9,527	-	-	9,527
Totals		2,387	437,989	(377,434)	(230)	63,172

Represented by:

Funds Held on Behalf of the Ministry of Education	82,900
Funds Due from the Ministry of Education	(19,728)
Totals	63,172

	2019	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
Heat Pumps Replacement 10YPP	<i>completed</i>	-	8,865	(8,865)	-	-
Septic Tank Upgrade	<i>in progress</i>	544	-	-	-	544
Security Alarm	<i>in progress</i>	-	-	(230)	-	(230)
New Unisex Toilet	<i>in progress</i>	8	-	(5,325)	-	(5,317)
Electrical Works 10YPP	<i>in progress</i>	-	27,707	(26,786)	-	921
AMS Modernisation Block 7	<i>in progress</i>	-	20,000	(12,290)	-	7,710
Site B,C 8:Security, Fire and Drainage	<i>in progress</i>	-	26,025	(25,916)	-	109
ILE Project	<i>in progress</i>	-	-	(1,350)	-	(1,350)
Totals		552	82,597	(80,762)	-	2,387

19. 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.

Two staff members of the School occupied the house owned by the School during the year. Total rental paid for the year was \$17,946 (2019: \$9,990). This amount represents approximately 60% of the assessed market rental for the house.

20. Remuneration

Key management personnel compensation

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	3,095	3,520
Full-time equivalent members	0.44	0.39
<i>Leadership Team</i>		
Remuneration	635,158	699,138
Full-time equivalent members	6.00	7.00
Total key management personnel remuneration	638,253	702,658
Total full-time equivalent personnel	6.44	7.39

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

Principal

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	140 - 150
Benefits and Other Emoluments	20 - 25	20 - 21
Termination Benefits	-	-

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	2.00	-
	2.00	0.00

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

21. Compensation and Other Benefits Upon Leaving

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

	2020 Actual	2019 Actual
Total	-	-
Number of People	-	-

22. 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.

23. Commitments

(a) Capital Commitments

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

\$83,519 contract for the New Unisex Toilet as agent for the Ministry of Education. This project is fully funded by the Ministry and \$75,085 has been received of which \$80,402 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$200,000 contract for the AMS Modernisation Block 7 as agent for the Ministry of Education. This project is fully funded by the Ministry and \$180,696 has been received of which \$195,107 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$27,356 contract for the Site B,C 8:Security, Fire and Drainage as agent for the Ministry of Education. This project is fully funded by the Ministry and \$26,025 has been received of which \$25,916 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$197,440 contract for the ILE Project as agent for the Ministry of Education. This project is fully funded by the Ministry and \$19,744 has been received of which \$12,799 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$179,051 contract for the Roof Replacements as agent for the Ministry of Education. This project is fully funded by the Ministry and \$161,145 has been received of which \$157,827 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$36,621 contract for the SIP - Dirt Stairs Project as agent for the Ministry of Education. This project is fully funded by the Ministry and \$32,960 has been received of which \$846 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$35,000 contract for the SIP Field Drainage Work as agent for the Ministry of Education. This project is fully funded by the Ministry and \$31,500 has been received of which \$613 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$10,586 contract for the Replace Water Pump as agent for the Ministry of Education. This project is fully funded by the Ministry and \$9,527 has been received of which \$0 has been spent on the project to balance date. This project has been approved by the Ministry; and

(b) Operating Commitments

There are no operating commitments as at 31 December 2020 (Operating commitments at 31 December 2019: nil).

24. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

25. Financial Instruments

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

Financial assets measured at amortised cost

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	278,898	32,424	90,258
Receivables	100,633	95,408	102,293
Investments - Term Deposits	45,450	33,610	44,500
Total Financial assets measured at amortised cost	<u>424,981</u>	<u>161,442</u>	<u>237,051</u>

Financial liabilities measured at amortised cost

Payables	143,409	118,744	147,934
Finance Leases	21,676	25,881	16,629
Total Financial Liabilities Measured at Amortised Cost	<u>165,085</u>	<u>144,625</u>	<u>164,563</u>

26. Events After Balance Date

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

27. Comparatives

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



**Wainui
School**
Est 1879

END Of YEAR Analysis of Variance 2020

This report includes the end of year data for Maths, Reading, and Writing of all students in years 1-8 at Wainui School.

Overall Teacher Judgements are made by teachers using key methods of agreed evaluation and professional day to day judgements in the classroom.

Moderation is completed by teams. Moderation has begun across the Kāhui Ako in Writing but this year with COVID 19, the process has been affected due to people not being able to meet.

Data for the end-of-year 2020

Total Pupils 326	Well Below	Below	At	Above	Total At/Above
Reading	7% (23)	26% (86)	52% (168)	15% (49)	67% (217)
Writing	4% (14)	26% (83)	58% (189)	12% (40)	70% (229)
Maths	5% (17)	24% (77)	54.5% (178)	16.5% (54)	71% (232)

Summary

In comparison, the data for 2020 demonstrates a clear decrease across all areas of the core curriculum. This is an unusual pattern for our school, which has been consistent in achievement data percentages over the last 8 years of tracking. The most significant difference was the loss of 9 weeks of school due to COVID 19 lockdown. A percentage of children did not return to school even when we were able to at Level 2 .

Home learning for some of the children was difficult due to areas in this community that do not have internet access. Some children suffered from anxiety, some families suffered a loss of income, separation of parents, or did not connect with the teacher for a variety of reasons.

Mid year data collection and reporting did not occur due to the undue pressure this would put on the staff health and wellbeing and the interruption in the learning pattern to the students.

The second change we are experiencing in our community is that of the growth of Milldale and the enrolment of a larger than usual number of children in the year levels of 3-8.

The data in this report is for; Whole school, gender, and Māori we have not included Pasifika due to the very small numbers - less than 1%.

Professional Development for all teachers was scheduled to occur in the Sharp Reading programme and in assessment using LPFS and the PaCT tool. All these areas went on hold due to the facilitator for Sharp reading being unable to travel here and the LPF and PaCT tool slowing down in its uptake by teachers. All will be rescheduled for 2021 .

Mathematics

END of Year Achievement in Mathematics

	Needs support	Below expected level	Met the expected level	Exceeded expected level
Y0		10% (3)	86% (25)	3% (1)
Y1	2% (1)	17% (7)	68% (28)	12% (5)
Y2	5% (2)	34% (14)	56% (23)	5% (2)
Y3	8% (2)	27% (7)	58% (15)	8% (2)
Y4	4% (2)	37% (19)	37% (19)	22% (11)
Y5	11% (4)	27% (10)	43% (16)	19% (7)
Y6	8% (3)	26% (10)	50% (19)	16% (6)
Y7	6% (2)	15% (5)	48% (16)	30% (10)
Y8	3% (1)	7% (2)	57% (17)	33% (10)
Total pupils	5 % (17)	24 % (77)	55 % (178)	17 % (54)

The table above shows:

- Year 3 at 39%, Year 2 at 39%, Year 4 - 41% below and 5, 38% areas of the school a higher percentage are well below and below the level they should be.
- At the upper end of the school in Year 8 only 10% were below. 90% of the children in Year 8 left school at the level they should be achieving at in maths.

Mathematics Gender Achievement Comparisons

its 8	Well Below		Below		At		Above		Total
	No	%	No	%	No	%	No	%	No
Male	7	4.1%	39	23.1%	87	51.5%	36	21.3%	<u>169</u>
Female	10	6.4%	38	24.2%	91	58.0%	18	11.5%	<u>157</u>
Total	17	5.2%	77	23.6%	178	54.6%	54	16.6%	<u>326</u>

- No significant difference in the levels of achievement in gender at below or well below.
- Overall, no significant difference in levels of achievement with gender in the at or above, however, there is a significant difference in the levels of achievement in the above area with double the number of boys above than girls.

Mathematics Māori Achievement Comparisons

its 8	Well Below		Below		At		Above		Total
	No	%	No	%	No	%	No	%	No
Male	1	3.0%	10	30.3%	16	48.5%	6	18.2%	<u>33</u>
Female	1	5.0%	5	25.0%	11	55.0%	3	15.0%	<u>20</u>
Total	2	3.8%	15	28.3%	27	50.9%	9	17.0%	<u>53</u>

- There is a small percentage of difference in the overall achievement of Māori children compared to the full school levels less than 5%, we would need to monitor this over the next year to ensure the gap does not widen. This is also the same if the actual numbers are compared.

Writing

END of Year Achievement in Writing

	Needs support	Below expected level	Met the expected level	Exceeded expected level
Y0	3% (1)	3% (1)	93% (27)	
Y1	2% (1)	34% (14)	63% (26)	
Y2	5% (2)	17% (7)	71% (29)	7% (3)
Y3	12% (3)	35% (9)	50% (13)	4% (1)
Y4	2% (1)	31% (16)	65% (33)	2% (1)
Y5	8% (3)	32% (12)	38% (14)	22% (8)
Y6	5% (2)	27% (10)	41% (15)	27% (10)
Y7	3% (1)	18% (6)	53% (18)	26% (9)
Y8		27% (8)	47% (14)	27% (8)
Total pupils	4 % (14)	25 % (83)	58 % (189)	12 % (40)

The table above shows:

- In Years 7 and 8 the trajectory of achievement increases - by the end of year 8, 70% of children are achieving where they should be.
- In Year 2 the numbers of children achieving at or above their level is 79%, the highest level of achievement of all year groups.
- In Years 3, 47% of children are underachieving an area of future focus. This area moving toward 2021 will be an area of focus.

Writing Gender Achievement Comparisons

its 8	Well Below		Below		At		Above		Total
	No	%	No	%	No	%	No	%	No
Male	11	6.5%	56	33.1%	86	50.9%	16	9.5%	<u>169</u>
Female	3	1.9%	27	17.2%	103	65.6%	24	15.3%	<u>157</u>
Total	14	4.3%	83	25.5%	189	58.0%	40	12.3%	<u>326</u>

- Boys are still achieving at a lower rate than girls in writing. This is consistent with national findings, Kāhui Ako findings, and data we have collected over the last 8 years.

Writing Māori Achievement Comparisons

its 8	Well Below		Below		At		Above		Total
	No	%	No	%	No	%	No	%	No
Male	3	9.1%	13	39.4%	15	45.5%	2	6.1%	<u>33</u>
Female	1	5.0%	4	20.0%	11	55.0%	4	20.0%	<u>20</u>
Total	4	7.5%	17	32.1%	26	49.1%	6	11.3%	<u>53</u>

- 50% of all Māori boys are identified as achieving below where they should be.
- 75% of girls are achieving at or above the level they should be.

Reading

END of Year Achievement in Reading

	Needs support	Below expected level	Met the expected level	Exceeded expected level
Y0	3% (1)	28% (8)	66% (19)	3% (1)
Y1	7% (3)	49% (20)	39% (16)	5% (2)
Y2	22% (9)	20% (8)	56% (23)	2% (1)
Y3	8% (2)	38% (10)	42% (11)	12% (3)
Y4	2% (1)	37% (19)	59% (30)	2% (1)
Y5	8% (3)	32% (12)	32% (12)	27% (10)
Y6	8% (3)	11% (4)	57% (21)	24% (9)
Y7	3% (1)	12% (4)	53% (18)	32% (11)
Y8		3% (1)	60% (18)	37% (11)
Total pupils	7 % (23)	26 % (86)	52 % (168)	15 % (49)

The table above shows:

- The highest percentage of children not achieving in Reading are in the early years at Year 1 - 56%. Over half the children are not where they should be.
- The next group of concern is from years 2-5 over 40% in all these year levels.

Reading Gender Achievement Comparisons

its 8	Well Below		Below		At		Above		Total
	No	%	No	%	No	%	No	%	No
Male	14	8.3%	44	26.0%	88	52.1%	23	13.6%	<u>169</u>
Female	9	5.7%	42	26.8%	80	51.0%	26	16.6%	<u>157</u>
Total	23	7.1%	86	26.4%	168	51.5%	49	15.0%	<u>326</u>

- There is no significant difference in gender achievement levels in reading

Reading Māori Achievement Comparisons

its 8	Well Below		Below		At		Above		Total
	No	%	No	%	No	%	No	%	No
Male	5	15.2%	8	24.2%	15	45.5%	5	15.2%	<u>33</u>
Female	2	10.0%	4	20.0%	10	50.0%	4	20.0%	<u>20</u>
Total	7	13.2%	12	22.6%	25	47.2%	9	17.0%	<u>53</u>

- There is no significant difference in the achievement of the identified Māori children in reading overall but there is a difference in the achievement of Māori boys, which will need to be monitored as we must bear in mind the numbers are low.

Conclusions:

1. In 2020 all areas of the core curriculum - Reading, Writing and Mathematics - levels of achievement decreased due in the most part to a significant amount of time being lost due to COVID 19.
2. 2021 will see a key focus on Literacy. This target will encompass both Writing and Reading.
3. The areas identified as needing the stronger focus are years 2, 3, 4, 5 but as with all professional development a school wide focus will increase the confidence, skill and improvement in the explicit teaching of literacy skills.
4. Phonics in the early years and support with specialist programmes with Teacher Aides with identified students.
5. Boys Writing has been identified as an area of concern
6. Boys Identified as Māori have achievement levels that are of the most concern.
7. 2021 will see the embedding of the use of LPFs and the PaCT tool. Time and focus in staff professional development will be resourced.
8. Kāhui Ako within school leaders will be tasked with driving these goals and linking these to the wider Kāhui Ako Achievement goals.
9. SENCO and the management team will focus regularly on tracking of the achievement levels.

Wainui School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2020, the school received total Kiwisport funding of \$4,339 (excluding GST). The funding was spent on sporting endeavours.

**INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF WAINUI SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Auditor-General is the auditor of Wainui School (the School). The Auditor-General has appointed me, Matthew Coulter, using the staff and resources of BDO Auckland 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 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 School:

- present fairly, in all material respects:
 - its financial position as at 31 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 Public Sector Public Benefit Entity Standards Reduced Disclosure Regime as applicable to entities that qualify as tier 2.

Our audit was completed on 10th August 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 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 information included on pages 21 to 29, 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.



Matthew Coulter
BDO Auckland
On behalf of the Auditor-General
Auckland, New Zealand