

WHITIKAHU SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 2090

Principal: Brent Harper

School Address: Whitikahu Road, Whitikahu

School Postal Address: Whitikahu Road RD 2, Taupiri, 3792

School Phone: 07 824 4859

School Email: office@whitikahu.school.nz

Accountant / Service Provider:

Education Services.
Dedicated to your school

WHITIKAHU SCHOOL

Annual Report - For the year ended 31 December 2021

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Whitikahu 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.

David James Best

Full Name of Presiding Member

[Signature]

Signature of Presiding Member

30-5-22

Date:

Brent Harper

Full Name of Principal

[Signature]

Signature of Principal

27/5/2022

Date:

Whitikahu 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	836,886	715,314	767,341
Locally Raised Funds	3	44,603	43,340	50,375
Interest Income		219	500	468
		<u>881,708</u>	<u>759,154</u>	<u>818,184</u>
Expenses				
Locally Raised Funds	3	17,039	27,100	21,452
Learning Resources	4	578,888	472,308	424,373
Administration	5	61,247	53,940	53,687
Finance		400	400	393
Property	6	182,292	209,023	224,357
Depreciation	10	25,023	27,000	24,991
Transport		3,752	4,500	3,177
		<u>868,641</u>	<u>794,271</u>	<u>752,430</u>
Net Surplus / (Deficit) for the year		<u>13,067</u>	<u>(35,117)</u>	<u>65,754</u>
Other Comprehensive Revenue and Expense				
Total Comprehensive Revenue and Expense for the Year		<u><u>13,067</u></u>	<u><u>(35,117)</u></u>	<u><u>65,754</u></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.



Whitikahu 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		324,717	248,480	256,882
Total comprehensive revenue and expense for the year		13,067	(35,117)	65,754
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		10,137	-	2,081
Equity at 31 December		347,921	213,363	324,717
Retained Earnings		347,921	213,363	324,717
Equity at 31 December		347,921	213,363	324,717

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.



Whitikahu School
Statement of Financial Position
As at 31 December 2021

		2021	2021	2020
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	7	213,803	57,047	138,201
Accounts Receivable	8	40,822	40,968	60,526
GST Receivable		3,663	7,543	4,790
Prepayments		5,426	2,420	5,520
Inventories	9	1,419	562	1,038
		265,133	108,540	210,075
Current Liabilities				
Accounts Payable	11	50,700	57,357	48,781
Revenue Received in Advance	12	2,276	1,098	1,387
Provision for Cyclical Maintenance	13	8,822	18,034	28,336
Finance Lease Liability	14	4,687	6,971	3,476
Funds held for Capital Works Projects	15	44,025	-	-
		110,510	83,460	81,980
Working Capital Surplus/(Deficit)		154,623	25,080	128,095
Non-current Assets				
Property, Plant and Equipment	10	250,267	210,155	227,653
		250,267	210,155	227,653
Non-current Liabilities				
Provision for Cyclical Maintenance	13	50,937	11,827	23,550
Finance Lease Liability	14	6,032	10,045	7,481
		56,969	21,872	31,031
Net Assets		347,921	213,363	324,717
Equity		347,921	213,363	324,717

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



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

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		226,096	181,144	222,624
Locally Raised Funds		44,378	43,340	50,412
Goods and Services Tax (net)		1,127	-	2,753
Payments to Employees		(94,999)	(85,194)	(94,196)
Payments to Suppliers		(114,066)	(145,363)	(120,171)
Interest Paid		(400)	(400)	(393)
Interest Received		219	500	468
Net cash from/(to) Operating Activities		62,355	(5,973)	61,497
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(27,229)	-	(709)
Net cash from/(to) Investing Activities		(27,229)	-	(709)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	2,081
Finance Lease Payments		(3,549)	(3,476)	(2,920)
Funds Administered on Behalf of Third Parties		44,025	-	11,756
Net cash from/(to) Financing Activities		40,476	(3,476)	10,917
Net increase/(decrease) in cash and cash equivalents		75,602	(9,449)	71,705
Cash and cash equivalents at the beginning of the year	7	138,201	66,496	66,496
Cash and cash equivalents at the end of the year	7	213,803	57,047	138,201

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.



Whitikahu School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

Whitikahu 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 13.



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 10.

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 except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building Improvements
Furniture and Equipment
Information and Communication Technology
Library Resources
Leased assets held under a Finance Lease

40 years
4 - 10 years
3 years
12.5% DV
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 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	186,231	176,474	176,963
Teachers' Salaries Grants	508,682	383,049	380,213
Use of Land and Buildings Grants	128,545	151,121	172,188
Other MoE Grants	12,387	4,670	37,977
Other Government Grants	1,041	-	-
	<u>836,886</u>	<u>715,314</u>	<u>767,341</u>

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	12,066	12,350	14,475
Fees for Extra Curricular Activities	8,596	15,050	16,078
Trading	6,328	3,000	4,218
Fundraising & Community Grants	7,053	1,500	2,005
Other Revenue	10,560	11,440	13,599
	<u>44,603</u>	<u>43,340</u>	<u>50,375</u>
Expenses			
Extra Curricular Activities Costs	8,000	22,200	16,226
Trading	5,645	2,000	2,766
Fundraising & Community Grant Costs	2,317	500	1,252
Other Locally Raised Funds Expenditure	1,077	2,400	1,208
	<u>17,039</u>	<u>27,100</u>	<u>21,452</u>
<i>Surplus for the year Locally raised funds</i>	<u>27,564</u>	<u>16,240</u>	<u>28,923</u>

4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	12,277	27,200	13,549
Library Resources	3,702	150	937
Employee Benefits - Salaries	558,433	436,958	409,279
Staff Development	4,476	8,000	608
	<u>578,888</u>	<u>472,308</u>	<u>424,373</u>



5. Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,160	4,100	4,000
Board Fees	3,825	4,050	4,250
Board Expenses	343	2,700	-
Communication	925	1,300	1,230
Consumables	7,284	2,750	3,174
Other	7,613	11,255	5,878
Employee Benefits - Salaries	31,629	23,085	29,190
Insurance	913	-	1,090
Service Providers, Contractors and Consultancy	4,555	4,700	4,875
	<u>61,247</u>	<u>53,940</u>	<u>53,687</u>

6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	4,919	4,600	4,747
Cyclical Maintenance Provision	7,873	7,527	5,884
Grounds	2,297	4,500	2,367
Heat, Light and Water	9,407	10,000	8,066
Rates	1,224	525	731
Repairs and Maintenance	2,825	5,500	2,696
Use of Land and Buildings	128,545	151,121	172,188
Security	1,855	750	967
Employee Benefits - Salaries	7,147	8,200	10,113
Contractors & Consultancy	16,200	16,300	16,598
	<u>182,292</u>	<u>209,023</u>	<u>224,357</u>

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	213,803	57,047	138,201
Cash and cash equivalents for Statement of Cash Flows	213,803	57,047	138,201

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

Of the \$213,803 Cash and Cash Equivalents \$44,025 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	837	1,165	1,417
Banking Staffing Underuse	2,325	9,542	29,464
Teacher Salaries Grant Receivable	37,660	30,261	29,645
	40,822	40,968	60,526
Receivables from Exchange Transactions	837	1,165	1,417
Receivables from Non-Exchange Transactions	39,985	39,803	59,109
	40,822	40,968	60,526

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	878	562	351
Uniform	541	-	687
	1,419	562	1,038



10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2021						
Building Improvements	160,776	-	-	-	(6,860)	153,916
Furniture and Equipment	51,548	12,153	-	-	(9,967)	53,734
Information and Communication Technology	597	31,047	-	-	(3,000)	28,644
Leased Assets	12,382	4,188	-	-	(4,872)	11,698
Library Resources	2,350	249	-	-	(324)	2,275
Balance at 31 December 2021	227,653	47,637	-	-	(25,023)	250,267

The net carrying value of equipment held under a finance lease is \$11,698 (2020: \$12,382)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	274,408	(120,492)	153,916	274,408	(113,632)	160,776
Furniture and Equipment	242,771	(189,037)	53,734	231,115	(179,567)	51,548
Information and Communication Technology	90,237	(61,593)	28,644	59,189	(58,592)	597
Leased Assets	39,583	(27,885)	11,698	35,395	(23,013)	12,382
Library Resources	27,770	(25,495)	2,275	27,521	(25,171)	2,350
Balance at 31 December	674,769	(424,502)	250,267	627,628	(399,975)	227,653

11. Accounts Payable

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	6,763	20,099	11,144
Accruals	4,160	4,370	4,000
Employee Entitlements - Salaries	37,660	30,261	29,645
Employee Entitlements - Leave Accrual	2,117	2,627	3,992
	50,700	57,357	48,781
Payables for Exchange Transactions	50,700	57,357	48,781
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	50,700	57,357	48,781

The carrying value of payables approximates their fair value.



12. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Income Received in Advance	2,276	1,098	1,387
	<u>2,276</u>	<u>1,098</u>	<u>1,387</u>

13. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	51,886	22,334	48,334
Increase to the Provision During the Year	8,168	7,527	7,515
Adjustment to the Provision	2,037	-	(1,631)
Use of the Provision During the Year	(2,332)	-	(2,332)
Provision at the End of the Year	<u>59,759</u>	<u>29,861</u>	<u>51,886</u>
Cyclical Maintenance - Current	8,822	18,034	28,336
Cyclical Maintenance - Term	50,937	11,827	23,550
	<u>59,759</u>	<u>29,861</u>	<u>51,886</u>

14. 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	4,989	6,971	3,629
Later than One Year and no Later than Five Years	6,163	10,045	7,560
Future finance charges	(433)	-	(232)
	<u>10,719</u>	<u>17,016</u>	<u>10,957</u>
Represented by			
Finance lease liability - Current	4,687	6,971	3,476
Finance lease liability - Term	6,032	10,045	7,481
	<u>10,719</u>	<u>17,016</u>	<u>10,957</u>



15. 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.

	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
2021						
Floor Cov, Water Filt, Pool	223164	-	26,459	(26,459)	-	-
Carpark	208573	-	44,850	(825)	-	44,025
Totals		-	71,309	(27,284)	-	44,025

Represented by:

Funds Held on Behalf of the Ministry of Education

44,025

Funds Due from the Ministry of Education

-

44,025

	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
2020						
5YA - Ext Lrng Space/ILE Upgrade/Roof Re completed		(11,756)	11,756	-	-	-
Fire System			5,645	(5,645)		
Totals		(11,756)	17,401	(5,645)	-	-

16. 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.



17. 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	3,825	4,250
<i>Leadership Team</i>		
Remuneration	219,142	195,703
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	<u>222,967</u>	<u>199,953</u>

There are 7 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 (7 members) and Property (7 members) that met 8 and 8 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	110 - 120	100 - 110
Benefits and Other Emoluments	3 - 4	3 - 4
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	1.00	-
		-
	<u>1.00</u>	<u>0.00</u>

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



18. 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	-	-

19. 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.

20. Commitments

(a) Capital Commitments

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

\$50,000.00 contract for the 208573 Carpark as agent for the Ministry of Education. This project is fully funded by the Ministry and \$44,850 has been received of which \$825 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments as at 31 December 2020: Nil)

(b) Operating Commitments

There are no operating commitments as at 31 December 2021 (Operating commitments at 31 December 2020: nil).



21. 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	213,803	57,047	138,201
Receivables	40,822	40,968	60,526
Investments - Term Deposits	-	-	-
Total Financial assets measured at amortised cost	254,625	98,015	198,727

Financial liabilities measured at amortised cost

Payables	50,700	57,357	48,781
Finance Leases	10,719	17,016	10,957
Total Financial Liabilities Measured at Amortised Cost	61,419	74,373	59,738

22. Events After Balance Date

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

23. Comparatives

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



24. 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 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.



Whitikahu School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Nathan Kurth (Resigned February 2021)	Presiding Member	Elected	Sep 2022
Brent Harper	Principal	Appointed	
Dave Best	Presiding Member	Elected	Sep 2022
Riikka Anderson	Parent Representative	Elected	Sep 2022
Jenna Harper	Parent Representative	Elected	Sep 2022
Ryn Going	Parent Representative	Co-opted	Sep 2022
Sandra Barlow	Staff Representative	Elected	Sep 2022
Marcus Fulton	Staff Representative	Elected	Sep 2022

Whitikahu School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$1,403 (excluding GST). The funding was spent on sporting endeavours.

Analysis of Variance Reporting



School Name:	Whitikahu School	School Number:	2090
Strategic Aim:	<p>To improve student outcomes across the curriculum through quality teaching.</p> <p>Improve teacher capability in the teaching of writing.</p>		
Annual Aim:	<p>Improve teacher understanding of effective teaching in writing.</p> <p>To develop consistency of teaching in writing across the school.</p> <p>To have assessment of systems and practices that provide individual, cohort, and longitudinal information on Student Achievement.</p>		
Target:	<p>Accelerated progress Year 4/5/7 boys, and those other students who have been identified by teachers that are not making appropriate progress in writing.</p>		
Baseline Data:	<p>In 2020:</p> <ul style="list-style-type: none"> 31/86 (Year 2-8) Students were below or well below in Writing (36%). 42/86 (Year 2-8) Students were At (49%) 24/49 (Year 2-8) are boys who are below or well below (49%) 7 boys are in the Year 6 cohort, 8 are in the Year 3 cohort. 		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Develop better understanding of assessment tools and how they are used for improving teaching and learning, including Astle and Literacy Programmes.</p> <p>Improve teacher understanding of effective teaching in writing.</p> <p>Identify Focus Students.</p> <ul style="list-style-type: none"> • Use Agile Leadership Model – For monitoring expected level of achievement for targeted students. • This includes identifying specific needs for specific children. • Time framed goal setting for their needs. • Moderation of writing samples during staff meetings. • Whole school development (every staff meeting) - Shared modelling of next steps, by teachers, for selected students. • Targeted support for individual teachers. • Staff becoming familiar with the Literacy progressions and how these are used to inform and 	<p>By Mid-Year 2021 we had 62% Year 2-8 below or well below in Writing, 54/87 students.</p> <ul style="list-style-type: none"> • <u>27/87 Year 2-8</u> students were At (31%). • <u>38/50 Year 2-8</u> Boys were below or well below (76%). • <u>Year 7 11/16</u> Below or Well below in Writing (69%). • <u>Year 7: 7/11</u> were boys. • <u>Year 6: 9/15</u> below or well below. (60%) • <u>Year 6: 5/9</u> were boys. • <u>Year 5: 7/11</u> students are below or well below. • <u>Year 5: 6/7</u> were boys. • <u>13/18 Year 4</u> students were below or well below (72%). • <u>10/13 Year 4</u> boys. 	<p>Covid-19 negatively affected our writing programmes.</p> <p>Writing programmes were present during distance learning, however the writing systems we created could not be fully utilised.</p> <p>The specialist and explicit teaching of the elements of writing required to influence student writing outcomes was challenging.</p> <p>Part of the deficit between our target and the end of the year results can also be attributed to the level of transience we have during the year. Our new enrolments often need extra time and support to reach our expected standards of achievement in writing.</p> <p>Following the lockdowns and distance learning our school focus shifted to School, Student, Staff, and Community well-being.</p> <p>The Health Order Mandate affected our School. We had teachers unable to return to onsite teaching.</p>	<p>Moderation of writing samples during staff meetings.</p> <p>Whole school development (every staff meeting) - Shared modelling next steps, by teachers, for selected students.</p> <p>Continued evaluation of the information student data, and student outcomes recorded on our Focus/Priority Student Register.</p> <p>Staff becoming familiar with Literacy Progressions (unpack document) and how these are used to inform and support 'Next Learning steps' for targeted students actively use this document when they are planning).</p> <p>Time framed goal setting for meeting student needs.</p> <p>Targeted support for individual teachers.</p> <p>Agreed upon standards/expectations and class systems to support effective teaching of writing. (Based on Writing Book and work experiences with Shenna Cairns and Louise Dempsey.)</p>

<p>support 'Next Learning' steps for targeted students.</p> <ul style="list-style-type: none"> Development of longitudinal data. Separate monitoring for transient students to show the impact of time at Whitikahu School. <p>E-Asttle reporting and breakdown provided to the BoT</p> <p>Establish writing norms for teaching writing at Whitikahu, using HIT and other appropriate resources.</p> <ul style="list-style-type: none"> Having teachers form writing planning partnerships. <p>Target students – Review of progress at Staff Meetings.</p> <p>Principal supported the Year 7/8 Writing programme by taking Writing lessons.</p> <p>Linking our Writing goals/aspirations to our PGC.</p>			<p>Create a Writing Engage Plan/Model, as a means to support Boys with writing motivation development/understanding of writing elements.</p> <p>Development of longitudinal data Separate monitoring for transient students to show the impact of time at Whitikahu School.</p>
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Planning for next year:

In 2022 the BoT will need to allocate funds for professional development in writing.
 We have employed three new teachers; they will require professional development in writing, and support in understanding our writing systems and expectations.
 Establish writing norms for teaching writing at Whitikahu, using HIT and other appropriate resources.
 To develop consistency of teaching/assessing in writing across the school.