

WHITIKAHU SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

Index

Page	Statement
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	Financial Statements
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1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 20	Notes to the Financial Statements
	Other Information
	Members of the Board
	Kiwisport / Statement of Compliance with Employment Policy
	Analysis of Variance

Whitikahu School

Statement of Responsibility

For the year ended 31 December 2022

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 2022 fairly reflects the financial position and operations of the school.

The School's 2022 financial statements are authorised for issue by the Board.

David James Best

Full Name of Presiding Member



Signature of Presiding Member

31-5-23

Date:

Brent Harper

Full Name of Principal



Signature of Principal

31/5/23

Date:

Whitikahu School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	953,132	711,959	836,886
Locally Raised Funds	3	56,161	17,240	44,603
Interest Income		1,790	200	219
		<u>1,011,083</u>	<u>729,399</u>	<u>881,708</u>
Expenses				
Locally Raised Funds	3	17,370	27,300	17,039
Learning Resources	4	684,290	407,770	603,911
Administration	5	77,152	38,439	61,247
Finance		302	502	400
Property	6	202,513	227,763	182,292
Other Expenses	7	-	3,550	3,752
Loss on Disposal of Property, Plant and Equipment	11	1,320	-	-
		<u>982,947</u>	<u>705,324</u>	<u>868,641</u>
Net Surplus / (Deficit) for the year		28,136	24,075	13,067
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>28,136</u>	<u>24,075</u>	<u>13,067</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 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		347,921	301,590	324,717
Total comprehensive revenue and expense for the year		28,136	24,075	13,067
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		4,115	-	10,137
Equity at 31 December		380,172	325,665	347,921
Accumulated comprehensive revenue and expense		380,172	325,665	347,921
Equity at 31 December		380,172	325,665	347,921

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 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	8	194,419	130,312	213,803
Accounts Receivable	9	72,999	60,526	40,822
GST Receivable		6,260	4,790	3,663
Prepayments		5,499	5,520	5,426
Inventories	10	1,328	1,038	1,419
		280,505	202,186	265,133
Current Liabilities				
Accounts Payable	12	88,095	48,781	50,700
Revenue Received in Advance	13	1,324	1,387	2,276
Provision for Cyclical Maintenance	14	8,867	28,336	8,822
Finance Lease Liability	15	4,221	3,476	4,687
Funds held for Capital Works Projects	16	-	-	44,025
		102,507	81,980	110,510
Working Capital Surplus/(Deficit)		177,998	120,206	154,623
Non-current Assets				
Property, Plant and Equipment	11	262,414	220,532	250,267
		262,414	220,532	250,267
Non-current Liabilities				
Provision for Cyclical Maintenance	14	58,428	7,592	50,937
Finance Lease Liability	15	1,812	7,481	6,032
		60,240	15,073	56,969
Net Assets		380,172	325,665	347,921
Equity		380,172	325,665	347,921

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 2022

		2022	2022	2021
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		243,130	189,022	226,096
Locally Raised Funds		55,209	17,240	44,378
Goods and Services Tax (net)		1,801	-	1,127
Payments to Employees		(119,618)	(21,060)	(94,999)
Payments to Suppliers		(115,754)	(188,103)	(114,066)
Interest Paid		(302)	(502)	(400)
Interest Received		1,790	200	219
Net cash from/(to) Operating Activities		66,256	(3,203)	62,355
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(42,116)	-	(27,229)
Net cash from/(to) Investing Activities		(42,116)	-	(27,229)
Cash flows from Financing Activities				
Furniture and Equipment Grant		4,115	-	-
Finance Lease Payments		(3,660)	(4,686)	(3,549)
Funds Administered on Behalf of Third Parties		(43,979)	-	44,025
Net cash from/(to) Financing Activities		(43,524)	(4,686)	40,476
Net increase/(decrease) in cash and cash equivalents		(19,384)	(7,889)	75,602
Cash and cash equivalents at the beginning of the year	8	213,803	138,201	138,201
Cash and cash equivalents at the end of the year	8	194,419	130,312	213,803

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 2022

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 statements have been prepared for the period 1 January 2022 to 31 December 2022 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 expense 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 best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.



Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. 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. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 21b.

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.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly 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. Grants for the use of land and buildings 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.

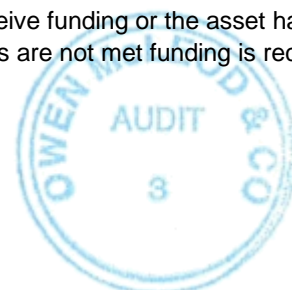
This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

Other Grants where conditions exist

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 recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.



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 expected 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 (funded by the Board) to buildings owned by the Crown or directly by the board 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	40 years
Furniture and Equipment	4 - 10 years
Information and Communication Technology	3 - 10 years
Library Resources	12.5% DV
Leased assets held under a Finance Lease	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 and research expenditure 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. If such indication exists, the School estimates the asset's recoverable service amount. 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.

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on a comparison to recent market transactions.

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. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

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 12 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. Remeasurements are recognised in surplus or deficit in the period in which they arise.

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 Expense.

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

q) Funds held for Capital works

The school directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose as such these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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

r) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. In instances where the school is determined to be the principal for providing the service related to the Shared Funds (such as the RTL programme), all income and expenditure related to the provision of the service is recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

s) 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 the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.



t) 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 initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

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. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

u) 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.

v) 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.

w) Budget Figures

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

x) 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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	251,329	189,022	198,618
Teachers' Salaries Grants	560,498	350,749	508,682
Use of Land and Buildings Grants	141,305	172,188	128,545
Other Government Grants	-	-	1,041
	953,132	711,959	836,886

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	22,675	-	12,066
Fees for Extra Curricular Activities	8,347	1,700	8,596
Trading	9,335	3,100	6,328
Fundraising & Community Grants	4,364	1,000	7,053
Other Revenue	11,440	11,440	10,560
	56,161	17,240	44,603
Expenses			
Extra Curricular Activities Costs	8,336	22,500	8,000
Trading	5,137	2,900	5,645
Fundraising & Community Grant Costs	2,504	-	2,317
Other Locally Raised Funds Expenditure	1,393	1,900	1,077
	17,370	27,300	17,039
<i>Surplus/(Deficit) for the year Locally raised funds</i>	38,791	(10,060)	27,564



4. Learning Resources

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Curricular	23,296	16,100	12,277
Library Resources	1,265	1,000	3,702
Employee Benefits - Salaries	625,363	362,749	558,433
Staff Development	3,531	4,750	4,476
Depreciation	30,835	23,171	25,023
	<u>684,290</u>	<u>407,770</u>	<u>603,911</u>

5. Administration

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Audit Fee	4,285	4,285	4,160
Board Fees	4,250	4,050	3,825
Board Expenses	978	1,359	343
Communication	998	1,300	925
Consumables	4,192	7,000	7,284
Other	12,547	13,685	7,613
Employee Benefits - Salaries	43,683	-	31,629
Insurance	1,059	760	913
Service Providers, Contractors and Consultancy	5,160	6,000	4,555
	<u>77,152</u>	<u>38,439</u>	<u>61,247</u>

6. Property

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	5,606	4,900	4,919
Cyclical Maintenance Provision	7,536	7,515	7,873
Grounds	3,389	3,100	2,297
Heat, Light and Water	9,563	8,700	9,407
Rates	1,301	1,000	1,224
Repairs and Maintenance	7,139	3,500	2,825
Use of Land and Buildings	141,305	172,188	128,545
Security	540	1,800	1,855
Employee Benefits - Salaries	9,058	9,060	7,147
Contractors & Consultancy	17,076	16,000	16,200
	<u>202,513</u>	<u>227,763</u>	<u>182,292</u>

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. Other Expenses

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Transport	-	3,550	3,752
	-	3,550	3,752

8. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	194,419	130,312	213,803
Cash and cash equivalents for Statement of Cash Flows	194,419	130,312	213,803

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

9. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	19	1,417	837
Banking Staffing Underuse	1,893	29,464	2,325
Teacher Salaries Grant Receivable	71,087	29,645	37,660
	72,999	60,526	40,822
Receivables from Exchange Transactions	1,912	1,417	837
Receivables from Non-Exchange Transactions	71,087	59,109	39,985
	72,999	60,526	40,822

10. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	718	351	878
Uniform	610	687	541
	1,328	1,038	1,419



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	153,916	34,553	-	-	(7,452)	181,016
Furniture and Equipment	53,734	6,225	(1,320)	-	(9,515)	49,125
Information and Communication Technology	28,644	2,652	-	-	(8,556)	22,740
Leased Assets	11,698	-	-	-	(4,920)	6,778
Library Resources	2,275	872	-	-	(392)	2,755
Balance at 31 December 2022	250,267	44,302	(1,320)	-	(30,835)	262,414

The net carrying value of equipment held under a finance lease is \$6,778 (2021: \$11,698)

Restrictions

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022	2022	2022	2021	2021	2021
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	308,961	(127,945)	181,016	274,408	(120,492)	153,916
Furniture and Equipment	245,633	(196,508)	49,125	242,771	(189,037)	53,734
Information and Communication Technology	92,889	(70,149)	22,740	90,237	(61,593)	28,644
Leased Assets	23,640	(16,862)	6,778	39,583	(27,885)	11,698
Library Resources	28,641	(25,886)	2,755	27,770	(25,495)	2,275
Balance at 31 December	699,764	(437,350)	262,414	674,769	(424,502)	250,267



12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	10,721	11,144	6,763
Accruals	4,285	4,000	4,160
Employee Entitlements - Salaries	71,087	29,645	37,660
Employee Entitlements - Leave Accrual	2,002	3,992	2,117
	<u>88,095</u>	<u>48,781</u>	<u>50,700</u>
Payables for Exchange Transactions	88,095	48,781	50,700
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>88,095</u>	<u>48,781</u>	<u>50,700</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Other Revenue in Advance	1,324	1,387	2,276
	<u>1,324</u>	<u>1,387</u>	<u>2,276</u>

14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	59,759	28,413	51,886
Increase to the Provision During the Year	8,123	7,515	8,168
Use of the Provision During the Year	-	-	(2,332)
Other Adjustments	(587)	-	2,037
Provision at the End of the Year	<u>67,295</u>	<u>35,928</u>	<u>59,759</u>
Cyclical Maintenance - Current	8,867	28,336	8,822
Cyclical Maintenance - Non current	58,428	7,592	50,937
	<u>67,295</u>	<u>35,928</u>	<u>59,759</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan which prepared by Ministry Engaged consultant



15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	4,343	3,476	4,989
Later than One Year and no Later than Five Years	1,820	7,481	6,163
Future Finance Charges	(130)	-	(433)
	<u>6,033</u>	<u>10,957</u>	<u>10,719</u>
Represented by			
Finance lease liability - Current	4,221	3,476	4,687
Finance lease liability - Non current	1,812	7,481	6,032
	<u>6,033</u>	<u>10,957</u>	<u>10,719</u>

16. Funds Held (Owed) for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works projects is included under cash and cash equivalents in note 8.

	2022	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Carpark		208573	44,025	-	(44,025)	-	-
Totals			<u>44,025</u>	<u>-</u>	<u>(44,025)</u>	<u>-</u>	<u>-</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	-

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

Represented by:

Funds Held on Behalf of the Ministry of Education	44,025
Funds Receivable from the Ministry of Education	-



17. Related Party Transactions

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

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

18. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,250	3,825
<i>Leadership Team</i>		
Remuneration	234,652	219,142
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	238,902	222,967

There are 8 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:

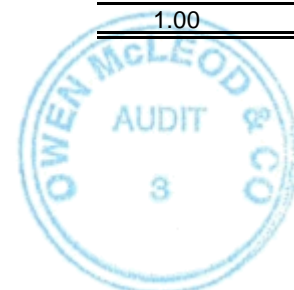
	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	110 - 120
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	-	1.00
110 - 120	1.00	-
	1.00	1.00

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



19. Compensation and Other Benefits Upon Leaving

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

	2022 Actual	2021 Actual
Total	-	-
Number of People	-	-

20. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

The Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School has not been notified of the final wash up calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting

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 2022 a contingent liability for the school may exist.

21. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2022.

(Capital commitments as at 31 December 2021:

\$50,000 contract for the 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.)

(b) Operating Commitments

There are no operating commitments as at 31 December 2022 (Operating commitments at 31 December 2021: nil).



22. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	194,419	130,312	213,803
Receivables	72,999	60,526	40,822
Total Financial assets measured at amortised cost	267,418	190,838	254,625

Financial liabilities measured at amortised cost

Payables	88,095	48,781	50,700
Finance Leases	6,033	10,957	10,719
Total Financial Liabilities Measured at Amortised Cost	94,128	59,738	61,419

23. Events After Balance Date

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

24. Comparatives

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



Whitikahu School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Brent Harper	Principal	ex Officio	
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
Kerin McDonald	Parent Representative	Co-opted	Sep 2025
Brittany Hartstone	Parent Representative	Co-opted	Sep 2025
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 2022, the school received total Kiwisport funding of \$1,654 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2022 the Whitikahu School Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

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> <p>To have timely data collection to inform reporting, and further teaching and learning – through an assessment schedule.</p>		
Target:	<p>Our Annual goal has set a target of 75% of Year 2 - 8 students achieving at or above expected curriculum level.</p>		
Baseline Data:	<p>In 2021 (Mid-Year Data):.</p> <ul style="list-style-type: none"> • 54/87 (Year 2-8) Students were below or well below in Writing (62%). • 27/87 (Year 2-8) Students were At (31%) • 38/50 Year 2-8 Boys were below or well below (76%). • 10 boys are in the Year 4 cohort, 6 are in the Year 5 cohort, 7 are in Year 7, 6 are in Year 2. 		

- **27/87** Year 2-8 students were At (31%).
- **38/50** Year 2-8 Boys were below or well below (76%).
- Year 7 **11/16** Below or Well below in Writing (69%).
- Year 7: **7/11** were boys.
- Year 6: **9/15** below or well below. (60%)
- Year 6: **5/9** were boys.
- Year 5: **7/11** students are below or well below.
- Year 5: **6/7** were boys.
- **13/18** Year 4 students were below or well below (72%).
10/13 Year 4 boys.

Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?																																										
<p>Develop better understanding of assessment tools and how they are used for improving teaching and learning, including Asttle 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 and Teacher Only Days.Whole school development (every	<p>End of 2022:</p> <ul style="list-style-type: none">37/83 Year 2-8 students below or well below in Writing (44%)34/83 Year 2-8 Students are At the expected level in Writing (41%).46/83 At or Above the Expected level in Writing (55%).23/44 Boys Year 2-8 Below or Well Below in Writing (52%)21/44 Year 2-8 Boys are at or above in Writing (48%) <table><tr><td></td><td>End 2022</td><td></td><td>Mid 2022</td><td></td><td>Mid 2021</td></tr><tr><td>At or Above</td><td>55%</td><td>At or Above</td><td>29%</td><td>At or Above</td><td>38%</td></tr><tr><td>Above</td><td>14%</td><td>Above</td><td>12%</td><td>Above</td><td>7%</td></tr><tr><td>At</td><td>41%</td><td>At</td><td>17%</td><td>At</td><td>31%</td></tr><tr><td>Below</td><td>27%</td><td>Below</td><td>51%</td><td>Below</td><td>51%</td></tr><tr><td>Well Below</td><td>18%</td><td>Well Below</td><td>20%</td><td>Well Below</td><td>11%</td></tr><tr><td>B/Well Below</td><td>45%</td><td>B/Well Below</td><td>71%</td><td>B/Well Below</td><td>62%</td></tr></table>		End 2022		Mid 2022		Mid 2021	At or Above	55%	At or Above	29%	At or Above	38%	Above	14%	Above	12%	Above	7%	At	41%	At	17%	At	31%	Below	27%	Below	51%	Below	51%	Well Below	18%	Well Below	20%	Well Below	11%	B/Well Below	45%	B/Well Below	71%	B/Well Below	62%	<p>Covid-19 negatively affected our writing programmes.</p> <p>Writing programmes were present during distance learning (when needed), however the writing systems we created could not be fully utilised.</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.</p> <p>Our new enrolments often need extra time and support to reach our expected standards of achievement in writing.</p> <p>We experienced a major depletion in the availability of Relieving Teachers. As a consequence of this our Teachers often had to sacrifice Release Days or CRT Days. We, also, had to merge or blend classrooms when teachers were away.</p>	<p>Moderation of writing samples during staff meetings.</p> <p>Whole school development - Shared modelling of 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>Investigate new intervention systems and programmes for our at risk learners.</p> <p>Staff becoming familiar with the Literacy Progressions (unpack this document) and how these are used to inform and support ‘Next Learning’ steps for targeted students (We actively use this document when we 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</p>
	End 2022		Mid 2022		Mid 2021																																								
At or Above	55%	At or Above	29%	At or Above	38%																																								
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<p>staff meeting) - Shared modelling of next steps, by teachers, for selected students.</p> <ul style="list-style-type: none"> Targeted support for individual teachers. Staff becoming familiar with the Literacy progressions and how these are used to inform and support 'Next Learning' steps for targeted students. <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>This negatively impacted on the fluency of our literacy programmes.</p>	<p>on the Writing Book and workshop experiences with Shenna Cameron and Louise Dempsey.)</p> <p>Create a Writing Engagement Plan/Model, as a means to support our Boys with writing motivation and development/understanding of our writing elements.</p> <p>Development of longitudinal data. Separate monitoring for transient students to show the impact of time at Whitikahu School.</p> <p>Attend the 'Poetry Book' workshops in 2023.</p>
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Reviewing and Updating our Assessment Schedule

Linking our Writing goals/aspirations to our PGC.

Professional Development – Writing Book Workshops, Louise Dempsey and Shenna Cameron

Planning for next year:

In 2023 the BoT will need to continue to allocate funds for professional development in writing.

We have employed two 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.

Explore new/modified intervention programmes in Literacy for our at risk learners.