

WHARENUI SCHOOL

Annual Report For the year ended 31 December 2022

Ministry Number:	3591
Principal:	Tracey Young
School Address:	Matipo Street, Christchurch
School Phone:	03 3485263
School Email:	helen.tuuta@wharenui.school.nz

Members of the Board of Trustees

Name	Ceased
Keri-Louise Reid	Sep-22
Isha Masoodi	
Phil Stedman	Sep-22
Sarah de Heer	
Taha Alzaher	
Rebekah Scott	
Andrea Clark	
David Woods	Dec-22
Janet Ackerley	Sep-22
Anthony Ryan	
Tracey Young - Principal	

The term finishes except for the principal in June 2025.

Accountant / Service Provider:

Geoff Gillam Consultants

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Wharenui 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.

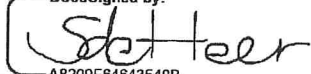
It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the school.

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

Sarah de Heer

Full Name of Presiding Member

DocuSigned by:



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Signature of Presiding Member

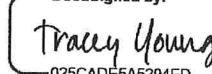
5/24/2023

Date:

Tracey Young

Full Name of Principal

DocuSigned by:



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Signature of Principal

5/24/2023

Date:

Wharenui School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	3,507,052	3,265,827	3,116,915
Locally Raised Funds	3	97,399	13,000	59,471
Interest Earned		22,468	7,000	9,216
		<u>3,626,919</u>	<u>3,285,827</u>	<u>3,185,602</u>
Expenses				
Locally Raised Funds	3	40,123	30,500	10,773
Learning Resources	4	2,190,551	2,138,100	2,083,940
Administration	5	272,046	158,030	99,751
Finance Costs		1,251	-	1,542
Property	6	1,062,988	967,358	978,631
		<u>3,566,959</u>	<u>3,293,988</u>	<u>3,174,637</u>
Net Surplus / (Deficit)		59,960	(8,161)	10,965
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>59,960</u>	<u>(8,161)</u>	<u>10,965</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.

Wharenui School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Actual 2022 \$	Budget (Unaudited) 2022 \$	Actual 2021 \$
Balance at 1 January	<u>1,230,333</u>	<u>1,230,333</u>	<u>1,209,618</u>
Total comprehensive revenue and expense for the year	59,960	(8,161)	10,965
Owner transactions			
Contribution - Furniture and Equipment Grant	10,087	-	9,750
Equity at 31 December	<u>1,300,380</u>	<u>1,222,172</u>	<u>1,230,333</u>
Accumulated comprehensive revenue and expense	1,300,380	1,222,172	1,230,333
Reserves	-	-	-
Equity at 31 December 2022	<u>1,300,380</u>	<u>1,222,172</u>	<u>1,230,333</u>

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

Wharenu School
Statement of Financial Position
 As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	92,039	47,890	218,875
Accounts Receivable	8	176,651	137,000	114,049
GST Receivable		4,870	8,000	-
Prepayments		10,406	-	1,577
Investments	9	995,924	850,000	835,416
Funds owing for Capital Works Projects	14	14,764	-	-
		1,294,654	1,042,890	1,169,917
Current Liabilities				
GST Payable		-	-	4,032
Accounts Payable	11	187,204	165,000	149,362
Provision for Cyclical Maintenance	12	42,552	-	-
Finance Lease Liability - Current Portion	13	13,611	12,500	13,534
Funds held for Capital Works Projects	14	15,138	-	135,825
		258,505	177,500	302,753
Working Capital Surplus or (Deficit)		1,036,149	865,390	867,164
Non-current Assets				
Property, Plant and Equipment	10	332,318	370,582	376,582
		332,318	370,582	376,582
Non-current Liabilities				
Provision for Cyclical Maintenance	12	57,915	-	-
Finance Lease Liability	13	10,172	13,800	13,413
		68,087	13,800	13,413
Net Assets		1,300,380	1,222,172	1,230,333
Equity		1,300,380	1,222,172	1,230,333

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

Wharenui School

Cash Flow Statement

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		1,077,549	895,827	915,848
Locally Raised Funds		97,399	13,000	59,471
Goods and Services Tax (net)		(8,902)	(12,032)	12,195
Payments to Employees		(496,497)	(496,804)	(448,598)
Payments to Suppliers		(482,294)	(426,421)	(438,763)
Interest Paid		(1,251)	-	(1,542)
Interest Received		13,519	7,949	8,665
Funds Administered on Behalf of Third Parties		(135,451)	(135,825)	23,984
Net cash from / (to) the Operating Activities		64,072	(154,306)	131,260
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		-	-	-
Purchase of PPE (and Intangibles)		(25,334)	(34,500)	(32,062)
Purchase of Investments		(160,508)	(14,584)	(124,227)
Proceeds from Sale of Investments		-	-	-
Net cash from / (to) the Investing Activities		(185,842)	(49,084)	(156,289)
Cash flows from Financing Activities				
Contribution by the Ministry of Education - Furniture and Equipment Grants		10,087	-	9,750
Finance Lease Payments		(15,153)	(10,147)	(16,489)
Net cash from Financing Activities		(5,066)	(10,147)	(6,739)
Net increase/(decrease) in cash and cash equivalents		(126,836)	(213,537)	(31,768)
Cash and cash equivalents at the beginning of the year	7	218,875	218,875	250,643
Cash and cash equivalents at the end of the year	7	92,039	5,338	218,875

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

Wharenu School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2022

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 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 publically 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.

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. 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 13.

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.

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.

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) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

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

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.

Property, plant and equipment acquired with individual values under \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

	Years
Building improvements – Crown	40
Furniture and equipment	5-10
Information and communication technology	5
Plant	10
Leased	3
Library resources	10

k) 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.

l) Employee Entitlements*Short-term employee entitlements*

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

m) Revenue Received in Advance

Revenue received in advance relates to fees received from 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, should the School be unable to provide the services to which they relate.

n) 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 school 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.

o) 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.

p) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose. 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 Revenue and Expense.

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

r) 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.

s) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

t) 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	967,183	895,827	912,044
Teachers' Salaries Grants	1,627,679	1,600,000	1,549,842
Use of Land and Buildings Grants	771,771	770,000	651,225
Healthy Lunches	134,702	-	-
Other Government Grants	5,717	-	3,804
	<u>3,507,052</u>	<u>3,265,827</u>	<u>3,116,915</u>

The school has opted in to the donations scheme for this year. Total amount received was \$48,450.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<i>Revenue</i>			
Donations & Bequests	57,776	4,000	37,599
Fees for Extra Curricular Activities	20,758	-	3,692
Trading	18,865	9,000	18,180
	<u>97,399</u>	<u>13,000</u>	<u>59,471</u>
<i>Expenses</i>			
Extra Curricular Activities Costs	33,186	30,500	5,636
Trading	6,937	-	5,137
	<u>40,123</u>	<u>30,500</u>	<u>10,773</u>
<i>Surplus for the year Locally raised funds</i>	<u>57,276</u>	<u>(17,500)</u>	<u>48,698</u>

4 Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	82,592	89,100	73,876
Employee Benefits - Salaries	2,008,094	1,973,000	1,908,330
Staff Development	18,278	26,000	18,264
Depreciation	81,587	50,000	83,470
	<u>2,190,551</u>	<u>2,138,100</u>	<u>2,083,940</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,775	5,775	5,500
Board of Trustees Fees	4,545	5,000	4,585
Board of Trustees Expenses	7,673	4,710	2,116
Communication	2,442	6,100	2,949
Consumables	11,964	19,000	12,265
Operating Lease	6,158	15,000	4,060
Staff Expenses	17,971	24,000	15,169
Other	10,603	9,445	9,278
Employee Benefits - Salaries	70,213	69,000	43,829
Healthy Lunches	134,702	-	-
	<u>272,046</u>	<u>158,030</u>	<u>99,751</u>

6. Property

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	8,528	9,150	9,081
Consultancy and Contract Services	62,146	64,000	62,388
Cyclical Maintenance Provision	100,467	-	-
Grounds	13,703	16,000	14,577
Heat, Light and Water	21,444	20,500	21,539
Rates	10,896	10,500	10,122
Repairs and Maintenance	25,138	31,208	161,033
Use of Land and Buildings - Non-Integrated	771,771	770,000	651,225
Employee Benefits - Salaries	48,895	46,000	48,666
	<u>1,062,988</u>	<u>967,358</u>	<u>978,631</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. Cash and Cash Equivalents

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Bank Accounts	92,039	47,890	218,875
Short-term Bank Deposits	-	-	-
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>92,039</u>	<u>47,890</u>	<u>218,875</u>

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

8. Accounts Receivable

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Debtor Ministry of Education	30,053	-	-
Interest Accrued	11,898	2,000	2,949
Teacher Salaries Grant Receivable	134,700	135,000	111,100
	<u>176,651</u>	<u>137,000</u>	<u>114,049</u>
Receivables from Exchange Transactions	11,898	2,000	2,949
Receivables from Non-Exchange Transactions	164,753	135,000	111,100
	<u>176,651</u>	<u>137,000</u>	<u>114,049</u>

9. Investments

The School's investment activities are classified as follows:

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits with Maturities Greater than Three Months and No Greater than One Year	995,924	850,000	835,416

The carrying value of long term deposits longer than 12 months approximates their fair value at 31 December 2022.

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Buildings	70,064	-	-	-	(3,308)	66,756
Furniture and Equipment	157,205	5,178	-	-	(29,240)	133,143
Information and Communication	59,968	10,156	-	-	(23,547)	46,577
Plant	50,866	10,000	-	-	(8,732)	52,134
Leased Assets	27,423	11,989	-	-	(14,829)	24,583
Library Resources	11,056	-	-	-	(1,931)	9,125
Balance at 31 December 2022	376,582	37,323	-	-	(81,587)	332,318

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value
2022	\$	\$	\$	\$	\$	\$
Buildings	122,619	(55,863)	66,756	122,619	(52,555)	70,064
Furniture and Equipment	317,555	(184,412)	133,143	312,378	(155,173)	157,205
Information and Communication	193,216	(146,639)	46,577	183,059	(123,091)	59,968
Plant	125,182	(73,048)	52,134	115,182	(64,316)	50,866
Leased Assets	55,231	(30,648)	24,583	55,050	(27,627)	27,423
Library Resources	57,490	(48,365)	9,125	57,490	(46,434)	11,056
Balance at 31 December 2022	871,293	(538,975)	332,318	845,778	(469,196)	376,582

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.

11. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	25,674	15,000	14,458
Employee Benefits Payable - Salaries	134,700	135,000	111,100
Employee Benefits Payable - Leave Accrual	26,830	15,000	23,804
	187,204	165,000	149,362
Payables for Exchange Transactions	187,204	165,000	149,362
	187,204	165,000	149,362

The carrying value of payables approximates their fair value.

12. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	-	-	-
Increase to the Provision During the Year	-	-	-
Adjustment to the Provision	100,467	-	-
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	100,467	-	-
Cyclical Maintenance - Current	42,552	-	-
Cyclical Maintenance - Term	57,915	-	-
	100,467	-	-

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 is prepared by a Ministry of Education appointed property consultant.

13. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	13,611	12,500	13,534
Later than One Year and no Later than Five Years	10,172	13,800	13,413
Later than Five Years	-	-	-
Future Finance Charges	-	-	-
	<u>23,783</u>	<u>26,300</u>	<u>26,947</u>
Represented by			
Finance lease liability - Current	13,611	12,500	13,534
Cyclical Maintenance - Non current	10,172	13,800	13,413
	<u>23,783</u>	<u>26,300</u>	<u>26,947</u>

14. Funds Held 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 project is included under cash and cash equivalents in note 7.

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$
Playground	<i>in progress</i>	43,924	-	(58,688)	(14,764)
Classroom	<i>in progress</i>	91,901	-	(76,763)	15,138
Totals		<u>135,825</u>	<u>-</u>	<u>(135,451)</u>	<u>374</u>
	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$
Fencing	<i>completed</i>	(389)	389	-	-
Playground	<i>in progress</i>	-	62,404	(18,480)	43,924
Classroom	<i>in progress</i>	91,901	-	-	91,901
Outdoor Carpet	<i>completed</i>	20,329	1,472	(21,801)	-
Totals		<u>111,841</u>	<u>64,265</u>	<u>(40,281)</u>	<u>135,825</u>

15. 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.

16. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,545	4,585
<i>Leadership Team</i>		
Remuneration	457,099	318,601
Full-time equivalent members	4	3
Total key management personnel remuneration	461,644	323,186
Total full-time equivalent personnel	4.00	3.00

There are 7 members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. The Board also has Finance with 1 member and Property with 1 member that meet as required. As well as these regular meetings, including preparation time, the Chair 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

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	140-150	90-100
Salary and Other Payments	-	30-40
Benefits and Other Emoluments	1-10	10-20
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	3	0
110 - 120	0	1
120 - 130	0	1
	3	2

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

17. Compensation and Other Benefits Upon Leaving

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

	2022 Actual \$0	2021 Actual \$0
Total	-	-
Number of People	-	-

18. Contingencies

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

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of school boards of trustees, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. 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.

Teacher Aide & Support Staff Settlement Wash Up

In 2022 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 Ministry is in the process of determining wash up payments for the year ended 31 December 2022 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements

19. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has commitments to Capital Works Project per note 13. These projects are fully funded by the Ministry of Education.

(Capital commitments at 31 December 2021: nil)

(b) Operating Commitments

As at 31 December 2022 the Board had no operating commitments.

(Operating commitments at 31 December 2021: nil)

20. 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	92,039	47,890	218,875
Receivables	176,651	137,000	114,049
Investments - Term Deposits	995,924	850,000	835,416
Total Cash and Receivables	1,264,614	1,034,890	1,168,340

Financial liabilities measured at amortised cost

Payables	187,204	165,000	149,362
Finance Leases	23,783	26,300	26,947
Total Financial Liabilities Measured at Amortised Cost	210,987	191,300	176,309

21. Comparatives

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

22. Events After Balance Date

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

Analysis of Variance Report Against 2022 Annual Targets

Maths: To increase the number of Year 5 students achieving at and above their curriculum level expectations in Mathematics from 40% (19/48) to 60% (29/48).

<p>Needs Identified:</p> <p>Some identified needs of the cohort include increasing their number knowledge, recall of basic facts and place value understanding. Support and scaffolds are needed to help learners verbalize methods of working and problem solving such along with their mathematical growth mindsets.</p>	
<p>Data Gathering and Progress Tracking (in relation to Wharehau Learning expectations):</p> <p>Percentage of Year 5 students were well below</p> <p>Percentage of Year 5 students were below</p> <p>Percentage of Year 5 students were at/above</p> <p>Change in Year level demographics: Number of students 2021 (when target was written): 54 Year 5 students Term 2 2022: 46 students Term 4 2022: 45 students</p> <ul style="list-style-type: none"> Well below is defined as being more than two years behind their chronological age Below is defined as being more than one year behind their chronological age 	<p>T2 OTJ 2022</p> <p>7% 63% 30%</p> <p>T4 OTJ 2022</p> <p>6% 57% 37%</p>
<p>What did we achieve? Summary</p> <ul style="list-style-type: none"> 48% of students out of 45 have moved up one sub-level 18% of students have moved up 2 sub levels 4% of students have moved up 3 sub levels <p>NB: Some students have taken longer to adjust to changes in the classroom and with staff. As we have become more robust with our OTJs and triangulation of data we have more understanding of where the students are.</p>	

<p>Analysis of variance: What do we believe made the difference?</p> <p>Professional Development: Sam and Cate have completed Just In Time Maths PLD. This is linked to the curriculum refresh and when we gained a deep understanding of professional learning, this knowledge has been shared with staff through our school professional development sessions. Teachers from across the school have been coming and observing within our team.</p> <p>Maths Talk and Critical Thinking: Encouraging Maths talk and dialogue between students to support their critical thinking. Having a focus on sharing back to develop student voice and courage in the classroom. This has helped create a classroom environment of not being scared to get the answer “wrong” and more focus on how something is solved and there are often multiple ways. From the Maths self reflection report comments, students wrote about how they have enjoyed collaborating in Maths.</p> <p>Maths Long Term Planning: It's about creating a balanced Maths programme that has multiple exposures throughout the year to all areas of Maths. This includes having a range of activities that cover both problem solving and more traditional exercise based programmes.</p> <p>Leveraging Digital: Used Mathematics and Prototec more effectively to add interactive digital learning activities for students. Utilised NZ Maths for support with planning, resources and building our own knowledge.</p>	<p>Evaluation: future developments and further recommendations - where to next?</p> <ul style="list-style-type: none"> • The language of “Maths Talk” to be used across the school as this helps to scaffold and develop the conversations children can have. These talk scaffolds can be used across curriculum areas. • The introduction of an ‘Accelerated Learning in Maths Model’ to lift these children from ‘below’ to ‘At’ (AlIM). • Continuing to unpack mathematical language is crucial for our ESOL students as they need ongoing support to develop their vocabulary in an English context. • Teacher observations of students completing rich tasks and rapid routines to help with fluid and mixed ability groupings to increase student exposure to higher concepts and allowed for collaborative discussions of strategies used. • Revised implementation Maths implementation plan to ensure Maths is being taught 5 days a week and new assessment overview to be trialled this year. • Maths Leads to continue to share knowledge and understanding from Just In Time Maths PLD with staff. <p><i>Cate Mallon, Kowhai Team Leader 2022</i></p>
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Waenga Hub

Analysis of Variance Report Against 2022 Annual Targets

Target #2: Year 4 Writing

- To increase the number of Year 4 students achieving at and above their curriculum level expectations in Writing from 18% (7/40) to 55% (22/40).

Analysis of school-wide progress and achievement data in 2021 identified concerns in the Year 3 cohort (Year 4 2022). Data analysis revealed that 28% of students (11) are achieving well below the curriculum expectation. 55% (22 students) were achieving below. Some identified needs of the cohort include support with generating ideas for writing, strengthening vocabulary through shared learning experiences, and the formation of sentences. We have identified that there are currently 8 ESOL students within this cohort.

Needs Identified:

- Generating ideas for writing
- Strengthening vocabulary through shared learning experiences (oral language)
- The formation of sentences
- Writing targeted support for ESOL learners within class

Pedagogical Resources:

- The Writing Book (Sheena Cameron)
- Linking the Language Strands (Jill Eggleton)
- Learning Through Talk (MoE resource)
- I've Got Something to Say (Gail Loane)

Data Gathering and Progress Tracking (in relation to Wharehau Learning expectations):

Percentage of Year 4 students were well below	T2 OTJ 2022	T4 OTJ 2022
Percentage of Year 4 students were below	41%	21%
Percentage of Year 4 students were at/above	47%	45%
	11%	33%

- Well below is defined as being more than two years behind their chronological age
- Below is defined as being more than one year behind their chronological age

<p>2021 = 40 students 2022 = 36 students</p> <p>Progress shift (sublevels in relation to our Wharenu Learning Expectations on Hero): No shift: 28% of students 1 sub level: 28% of students 2 sub levels: 25% of students 3 sub levels: 14% of students 3+ sub levels: 5% of students</p>	
<p>What did we achieve? Summary Year 4 student progress was raised from 11% (T2, 2022) of students at/above the expected curriculum level to 33% (T4, 2022) by the end of the year. There was a decrease in the number of students working well below 41% in Term 2, 2022 to 21% in Term 4, 2022.</p> <p>The majority of students have made progress (26/36 students), with some of the students in the no shift group being away for extensive periods of time due to COVID, family circumstances or have made progress within the sublevel.</p> <p>Student numbers in this cohort have fluctuated throughout the year with several students within the target intervention group leaving Wharenu School throughout the year or being away for extensive time due to COVID.</p>	
<p>Analysis of Variance: What do we believe made the difference?</p> <p>What do we believe made the difference?</p> <ul style="list-style-type: none">• Linking oral language in a variety of contexts to writing.• Modelling the writing process.• Children talking to each other about their thinking before and after writing.• Keeping LO's simple, explicit and known.• Observations within other classes and schools to look at best practice in Literacy.• ESOL support working alongside teachers to help students develop vocabulary and sentence structures to be able to write.• The use of workshoping for needs, mixed ability and target groups.• Professional reading and development to support teachers develop quality literacy programmes - Oral language book, Gail Loane "I've Got Something to Say", Sheena Cameron "The Writing Book", RTLB support Term 4, 2022.• Using student examples and scaffolds from ToiToi magazine as model text for students.• Student voice gathered to look at engagement and what students like to write about, including these high interest areas in the learning programme.	

Evaluation: future developments and further recommendations - where to next?

- Keep next steps simple, explicit, evident (on display) and achievable.
- As part of our collaborative teaching, allowing target groups to be pre-exposed to concepts and writing topics so the students have ideas to share and become the experts.
- More robust moderation of writing samples, PLD on e-asTTle marking for those that haven't completed the online modules.
- Using the goals on Linc-Ed Hero so students can post their own evidence of their learning goals
- More explicit teaching of across curriculum writing.

Rosalie Dyksma, Team Leader Waenga Hub, 2022

WHARENUI SCHOOL
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RICCARTON
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Email: office@wharenuui.school.nz

Wharenuui School

Year Ended 31st December 2021



Motto: ONWARD

During the 2021 financial year, Wharenuui School received a total of \$4,870.07 in respect of Kiwisport Partnership Funding.

At Wharenuui School one of our core values is Doing Your Best and this applies equally to sporting and academic endeavours.

Sport plays an important part in the overall development of our students who continue to benefit from the wide-ranging efforts made by the school to encourage and engage students in sporting activities. This applies equally to students who have sporting talent and those who may just want to experience participation in a sport.

With its overall objective, the Kiwisport funding of \$4,870.07 has been used to contribute to the following:

- The purchase of new sports uniforms
- Replacement of sports gear
- Support with travel to Friday sport and other sporting events

The Kiwisport funding received in 2021 has contributed significantly to our sports programme.

Nga mihi nui,

Tracey Young

Tumuaki/Principal
Wharenuui School
(03) 348 5263

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022.

Reporting on the principles of being a Good Employer		
How have you met your obligations to provide good and safe working conditions?	Yes	
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	<i>Employment of staff through EEO</i> <i>Range of staff employed with fairness and equity.</i> <i>Policy in <u>School Docs</u></i>	
How do you practise impartial selection of suitably qualified persons for appointment?	<i>Appointments shortlisted by skills, qualifications, abilities suited to the job description. Decision matrix used to support this process. Referee checks completed by at least 2 different leadership team members. Interviews held and feedback provided.</i>	
How are you recognising, <ul style="list-style-type: none"> - The aims and aspirations of Maori, - The employment requirements of Maori, and - Greater involvement of Maori in the Education service? 	<i>Acknowledgement and recognition of Māori.</i> <i>Ngai Tahu register - Wharenuī Staff are welcome to be part of this and complete the necessary documentation.</i> <i>Fair and equitable employment opportunities.</i>	
How have you enhanced the abilities of individual employees?	<i>Cater to needs through personal Professional Growth Cycle, flexibility of work options where needed, to support with mental health or medical needs.</i>	
How are you recognising the employment requirements of women?	<i>A non gender bias as an EEO employer.</i>	
How are you recognising the employment requirements of persons with disabilities?	<i>We have staff with a range of impairments and medical conditions that are supported and do not impact their employment.</i>	
Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	

INDEPENDENT AUDITOR'S REPORT**TO THE READERS OF WHARENUI SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor Wharenuui School (the School). The Auditor-General has appointed me, Michael Rondel, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 15, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2022; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 24 May 2023. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the Statement of Responsibility, Members of the Board Listing, Analysis of Variance, Kiwisport Report and the Statement of Compliance with Employment Policy, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Michael Rondel,
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand