

# WOODLANDS SCHOOL

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### School Directory

**Ministry Number:** 2092

**Principal:** Glenn Phipps

**School Address:** 168 Dip Road, RD2, Opotiki 3198

**School Postal Address:** 168 Dip Road, RD2, Opotiki 3198

**School Phone:** 07 315 7633

**School Email:** [Tumuaki@woodlands.school.nz](mailto:Tumuaki@woodlands.school.nz)

#### Members of the Board:

| <b>Name</b>    | <b>Position</b>       | <b>Term Expired/<br/>Expires</b> |
|----------------|-----------------------|----------------------------------|
| Moira Anstis   | Presiding Member      | May-25                           |
| Glenn Phipps   | Principal ex Officio  |                                  |
| Jude Mate      | Parent Representative | May-25                           |
| Cameron Lea    | Parent Representative | May-25                           |
| Kelly Stokes   | Parent Representative | May-25                           |
| Tineille Hay   | Parent Representative | May-25                           |
| Kristine Shove | Staff Representative  | May-25                           |
| Erica Maxwell  | Secretary             | May-25                           |

**Accountant / Service Provider:** Carlsen Dodds Limited  
Chartered Accountants  
PO Box 225  
Opotiki 3162

# WOODLANDS SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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# Woodlands School

## Statement of Responsibility

For the year ended 31 December 2023

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 2023 fairly reflects the financial position and operations of the school.

The School's 2023 financial statements are authorised for issue by the Board.

Moira Stacey Anstis

Full Name of Presiding Member

Glenn Keith Phipps

Full Name of Principal

M. Anstis

Signature of Presiding Member

GMP

Signature of Principal

27/5/24.

Date:

27.5.24

Date:

# Woodlands School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

|   | Notes | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| <b>Revenue</b>  |       |                      |                                     |                      |
| Government Grants   | 2     | 1,981,801            | 1,098,151                           | 1,704,853            |
| Locally Raised Funds  | 3     | 44,936               | 15,000                              | 46,980               |
| Interest  |       | 6,639                | 5,000                               | 4,323                |
| <b>Total Revenue</b>  |       | <b>2,033,376</b>     | <b>1,118,151</b>                    | <b>1,756,156</b>     |
| <b>Expense</b>  |       |                      |                                     |                      |
| Locally Raised Funds  | 3     | 23,091               | 10,000                              | 22,542               |
| Learning Resources  | 4     | 1,528,126            | 821,300                             | 1,405,611            |
| Administration  | 5     | 123,812              | 120,650                             | 97,595               |
| Property  | 6     | 334,278              | 202,651                             | 254,090              |
| Loss on Disposal of Property, Plant and Equipment           |       | 5,360                | -                                   | 847                  |
| <b>Total Expense</b>  |       | <b>2,014,667</b>     | <b>1,154,601</b>                    | <b>1,780,685</b>     |
| <b>Net Surplus / (Deficit) for the year</b>                 |       | <b>18,709</b>        | <b>(36,450)</b>                     | <b>(24,529)</b>      |
| Other Comprehensive Revenue and Expense                     |       | -                    | -                                   | -                    |
| <b>Total Comprehensive Revenue and Expense for the Year</b> |       | <b>18,709</b>        | <b>(36,450)</b>                     | <b>(24,529)</b>      |

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

# Woodlands School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

|   | Notes | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| <b>Equity at 1 January</b>  |       | 473,505              | -                                   | 498,034              |
| Total comprehensive revenue and expense for the year              |       | 18,709               | (36,450)                            | (24,529)             |
| Contributions from / (Distributions to) the Ministry of Education |       | -                    | -                                   | -                    |
| Contribution - Furniture and Equipment Grant                      |       | -                    | -                                   | -                    |
| <b>Equity at 31 December</b>                                      |       | 492,214              | (36,450)                            | 473,505              |
| Accumulated comprehensive revenue and expense                     |       | 492,214              | (36,450)                            | 473,505              |
| Reserves  |       | -                    | -                                   | -                    |
| <b>Equity at 31 December</b>                                      |       | 492,214              | (36,450)                            | 473,505              |

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.

# Woodlands School

## Statement of Financial Position

As at 31 December 2023

|   | Notes | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| <b>Current Assets</b>                       |       |                      |                                     |                      |
| Cash and Cash Equivalents                   | 7     | 111,586              | 110,000                             | 142,687              |
| Accounts Receivable                         | 8     | 79,190               | 88,000                              | 84,735               |
| GST Receivable                              |       | 11,640               | -                                   | 15,113               |
| Prepayments                                 |       | 6,631                | -                                   | 11,370               |
| Inventories                                 | 9     | 5,366                | 5,000                               | 11,458               |
| Funds Receivable for Capital Works Projects | 15    | 70,214               | -                                   | -                    |
|   |       | 284,627              | 203,000                             | 265,363              |
| <b>Current Liabilities</b>                  |       |                      |                                     |                      |
| Accounts Payable                            | 11    | 112,554              | 115,000                             | 84,650               |
| Painting Contract Liability                 | 13    | -                    | -                                   | 18,756               |
| Finance Lease Liability                     | 14    | 4,780                | -                                   | 2,935                |
| Funds held for Capital Works Projects       | 15    | 2,313                | -                                   | 20,518               |
|   |       | 119,647              | 115,000                             | 126,859              |
| <b>Working Capital Surplus/(Deficit)</b>    |       | 164,980              | 88,000                              | 138,505              |
| <b>Non-current Assets</b>                   |       |                      |                                     |                      |
| Investments                                 |       | -                    | -                                   | -                    |
| Property, Plant and Equipment               | 10    | 335,150              | -                                   | 335,003              |
| Intangible Assets                           |       | -                    | -                                   | -                    |
|   |       | 335,150              | -                                   | 335,003              |
| <b>Non-current Liabilities</b>              |       |                      |                                     |                      |
| Finance Lease Liability                     | 14    | 7,917                | -                                   | -                    |
|   |       | 7,917                | -                                   | -                    |
| <b>Net Assets</b>                           |       | 492,214              | 88,000                              | 473,505              |
| <b>Equity</b>                               |       | 492,214              | (36,450)                            | 473,505              |

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

# Woodlands School

## Statement of Cash Flows

For the year ended 31 December 2023

|   | Note | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|------|----------------------|-------------------------------------|----------------------|
| <b>Cash flows from Operating Activities</b>                 |      |                      |                                     |                      |
| Government Grants   |      | 607,183              | 490,000                             | 498,280              |
| Locally Raised Funds  |      | 52,180               | 15,000                              | 40,313               |
| Goods and Services Tax (net)                                |      | 6,499                | -                                   | 15,113               |
| Payments to Employees                                       |      | (353,116)            | (340,750)                           | (296,020)            |
| Payments to Suppliers                                       |      | (310,876)            | (205,700)                           | (247,995)            |
| Interest Received   |      | 6,272                | 5,000                               | 3,981                |
| Net cash from/(to) Operating Activities                     |      | 8,142                | (36,450)                            | 13,672               |
| <b>Cash flows from Investing Activities</b>                 |      |                      |                                     |                      |
| Purchase of Property Plant & Equipment (and Intangibles)    |      | (49,391)             | -                                   | (267,211)            |
| Purchase of Investments                                     |      | (12,533)             | -                                   | -                    |
| Proceeds from Sale of Investments                           |      | 43,634               | -                                   | -                    |
| Net cash from/(to) Investing Activities                     |      | (18,289)             | -                                   | (267,211)            |
| <b>Cash flows from Financing Activities</b>                 |      |                      |                                     |                      |
| Furniture and Equipment Grant                               |      | -                    | -                                   | -                    |
| Finance Lease Payments                                      |      | (2,198)              | -                                   | (1,670)              |
| Net cash from/(to) Financing Activities                     |      | (20,954)             | -                                   | (21,413)             |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |      | <b>(31,101)</b>      | <b>(36,450)</b>                     | <b>(274,952)</b>     |
| Cash and cash equivalents at the beginning of the year      | 7    | 142,687              | -                                   | 417,639              |
| <b>Cash and cash equivalents at the end of the year</b>     | 7    | <b>111,586</b>       | <b>(36,450)</b>                     | <b>142,687</b>       |

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

# Woodlands School

## Notes to the Financial Statements

### For the year ended 31 December 2023

#### 1. Statement of Accounting Policies

##### **a) Reporting Entity**

Woodlands 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 2023 to 31 December 2023 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 13.

###### **Useful lives of property, plant and equipment**

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.



### **Critical Judgements in applying accounting policies**

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

#### *Classification of leases*

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. 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 14. Future operating lease commitments are disclosed in note 20.

#### *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.

### **c) 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.

### **d) 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.

#### **e) 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.

#### **f) 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.

#### **g) Inventories**

Inventories are consumable items held for sale and are 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.

#### **g) 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 material.

#### **h) 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                    | 10–75 years             |
| Board Owned Buildings                    | 10–75 years             |
| Furniture and equipment                  | 10–15 years             |
| Information and communication technology | 4–5 years               |
| Motor vehicles                           | 5 years                 |
| Textbooks                                | 3 years                 |
| Leased assets held under a Finance Lease | Term of Lease           |
| Library resources                        | 12.5% Diminishing value |

#### **i) 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.

#### **j) 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 [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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 surplus or deficit.

The reversal of an impairment loss is recognised in 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.

#### **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 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 and annual leave earned, by non teaching staff, 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.

#### **m) 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.

#### **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) 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.

**q) Budget Figures**

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

**r) 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

|   | 2023<br>Actual   | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual   |
|---|------------------|-------------------------------|------------------|
|   | \$               | \$                            | \$               |
| Government Grants - Ministry of Education | 467,076          | 460,000                       | 407,896          |
| Teachers' Salaries Grants                 | 978,595          | 528,000                       | 864,182          |
| Use of Land and Buildings Grants          | 188,680          | 80,151                        | 148,913          |
| Other Government Grants                   | 347,450          | 30,000                        | 283,862          |
|   | <u>1,981,801</u> | <u>1,098,151</u>              | <u>1,704,853</u> |

The school has opted in to the donations scheme for this year. Total amount received was \$26200.40.

## 3. Locally Raised Funds

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

|   | 2023<br>Actual | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual |
|---|----------------|-------------------------------|----------------|
|   | \$             | \$                            | \$             |
| <b>Revenue</b>  |                |                               |                |
| Trading   | 8,863          | -                             | 15,778         |
| Fundraising & Community Grants                              | 12,768         | -                             | 15,002         |
| Other Revenue   | 23,305         | 15,000                        | 16,200         |
|   | <u>44,936</u>  | <u>15,000</u>                 | <u>46,980</u>  |
| <b>Expense</b>  |                |                               |                |
| Trading   | 14,406         | -                             | 14,262         |
| Fundraising and Community Grant Costs                       | -              | -                             | -              |
| Other Locally Raised Funds Expenditure                      | 8,685          | 10,000                        | 8,280          |
|   | <u>23,091</u>  | <u>10,000</u>                 | <u>22,542</u>  |
| <i>Surplus/ (Deficit) for the year Locally Raised Funds</i> | <u>21,845</u>  | <u>5,000</u>                  | <u>24,438</u>  |



#### 4. Learning Resources

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Curricular                               | 236,570              | 46,300                              | 254,562              |
| Equipment Repairs                        | 6,061                | 5,750                               | 6,183                |
| Information and Communication Technology | 2,025                | 1,500                               | 427                  |
| Employee Benefits - Salaries             | 1,207,594            | 743,750                             | 1,074,117            |
| Staff Development                        | 16,622               | 24,000                              | 8,808                |
| Depreciation                             | 59,254               | -                                   | 61,514               |
|  | <u>1,528,126</u>     | <u>821,300</u>                      | <u>1,405,611</u>     |

#### 5. Administration

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Audit Fees                                     | 4,576                | 5,000                               | 4,443                |
| Board Fees                                     | 5,325                | 6,500                               | 3,625                |
| Board Expenses                                 | 523                  | 2,000                               | 310                  |
| Communication                                  | 3,986                | 3,100                               | 1,857                |
| Consumables                                    | 14,448               | 12,000                              | 10,574               |
| Other  | 9,902                | 10,450                              | 12,374               |
| Employee Benefits - Salaries                   | 66,903               | 70,000                              | 58,544               |
| Insurance                                      | 12,575               | 6,000                               | 294                  |
| Service Providers, Contractors and Consultancy | 5,574                | 5,600                               | 5,574                |
|  | <u>123,812</u>       | <u>120,650</u>                      | <u>97,595</u>        |

#### 6. Property

|                                     | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|-------------------------------------|----------------------|-------------------------------------|----------------------|
| Caretaking and Cleaning Consumables | 5,768                | 3,500                               | 2,028                |
| Consultancy and Contract Services   | 1,560                | -                                   | 1,620                |
| Cyclical Maintenance                | 2,426                | 19,000                              | 987                  |
| Grounds                             | 6,128                | 9,500                               | 6,821                |
| Heat, Light and Water               | 12,299               | 11,000                              | 12,000               |
| Rates                               | 3,409                | -                                   | 1,892                |
| Repairs and Maintenance             | 54,755               | 22,000                              | 25,328               |
| Use of Land and Buildings           | 188,680              | 80,151                              | 148,913              |
| Security                            | 1,187                | 2,500                               | 1,611                |
| Employee Benefits - Salaries        | 58,066               | 55,000                              | 52,890               |
|                                     | <u>334,278</u>       | <u>202,651</u>                      | <u>254,090</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

|   | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Bank Accounts   | 37,285               | 35,000                              | 31,925               |
| Short-term Bank Deposits                              | 74,301               | 75,000                              | 110,762              |
| Bank Overdraft  | -                    | -                                   | -                    |
| Cash and cash equivalents for Statement of Cash Flows | <u>111,586</u>       | <u>110,000</u>                      | <u>142,687</u>       |

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

## 8. Accounts Receivable

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Receivables                                | -                    | -                                   | -                    |
| Receivables from the Ministry of Education | -                    | 7,500                               | 7,348                |
| Interest Receivable                        | 627                  | 500                                 | 260                  |
| Banking Staffing Underuse                  | -                    | -                                   | 3,964                |
| Teacher Salaries Grant Receivable          | 78,563               | 80,000                              | 73,163               |
|  | <u>79,190</u>        | <u>88,000</u>                       | <u>84,735</u>        |
| Receivables from Exchange Transactions     | 627                  | 500                                 | 260                  |
| Receivables from Non-Exchange Transactions | 78,563               | 87,500                              | 84,475               |
|  | <u>79,190</u>        | <u>88,000</u>                       | <u>84,735</u>        |

## 9. Inventories

|                 | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|-----------------|----------------------|-------------------------------------|----------------------|
| Stationery      | -                    | -                                   | 767                  |
| School Uniforms | 5,366                | 5,000                               | 10,691               |
|                 | <u>5,366</u>         | <u>5,000</u>                        | <u>11,458</u>        |

## 10. Property, Plant and Equipment

|   | Opening Balance<br>(NBV) | Additions     | Disposals      | Impairment | Depreciation    | Total (NBV)    |
|---|--------------------------|---------------|----------------|------------|-----------------|----------------|
| 2023  | \$                       | \$            | \$             | \$         | \$              | \$             |
| Buildings                                   | 150,103                  | 10,483        | (5,178)        |            | (4,609)         | <b>150,799</b> |
| Furniture and Equipment                     | 151,756                  | 35,295        | (182)          |            | (34,736)        | <b>152,133</b> |
| Information and Communication<br>Technology | 29,870                   | 18,984        | -              | -          | (19,530)        | <b>29,324</b>  |
| Library Resources                           | 3,273                    |               |                |            | (379)           | <b>2,894</b>   |
| <b>Balance at 31 December 2023</b>          | <b>335,002</b>           | <b>64,762</b> | <b>(5,360)</b> | <b>-</b>   | <b>(59,254)</b> | <b>335,150</b> |

|   | 2023              | 2023                        | 2023              | 2022                 | 2022                        | 2022              |
|---|-------------------|-----------------------------|-------------------|----------------------|-----------------------------|-------------------|
|   | Cost or Valuation | Accumulated<br>Depreciation | Net Book<br>Value | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value |
|   | \$                | \$                          | \$                | \$                   | \$                          | \$                |
| Buildings                                   | 211,029           | (60,230)                    | <b>150,799</b>    | 206,518              | (56,415)                    | <b>150,103</b>    |
| Furniture and Equipment                     | 516,061           | (363,927)                   | <b>152,134</b>    | 482,602              | (330,846)                   | <b>151,756</b>    |
| Information and Communication<br>Technology | 146,366           | (117,042)                   | <b>29,324</b>     | 127,382              | (97,512)                    | <b>29,870</b>     |
| Library Resources                           | 44,710            | (41,816)                    | <b>2,894</b>      | 44,710               | (41,437)                    | <b>3,273</b>      |
| <b>Balance at 31 December</b>               | <b>918,166</b>    | <b>(583,015)</b>            | <b>335,150</b>    | <b>861,213</b>       | <b>(526,210)</b>            | <b>335,002</b>    |

## 11. Accounts Payable

|   | 2023<br>Actual | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual |
|---|----------------|-------------------------------|----------------|
|   | \$             | \$                            | \$             |
| Creditors   | 29,415         | 30,000                        | 7,044          |
| Accruals  | 4,576          | 5,000                         | 4,443          |
| Employee Entitlements - Salaries  | 78,563         | 80,000                        | 73,163         |
| Employee Entitlements - Leave Accrual                                   | -              | -                             | -              |
|   | <b>112,554</b> | <b>115,000</b>                | <b>84,650</b>  |
| Payables for Exchange Transactions                                      | 112,554        | 115,000                       | 84,137         |
| Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates) |                |                               | 513            |
| Payables for Non-exchange Transactions - Other                          |                |                               |                |
|   | <b>112,554</b> | <b>115,000</b>                | <b>84,650</b>  |

The carrying value of payables approximates their fair value.





### 13. Painting Contract Liability

|                     | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---------------------|----------------------|-------------------------------------|----------------------|
| Due within one year | -                    | -                                   | 18,756               |
| Due after one year  | -                    | -                                   | -                    |
|                     | <u>-</u>             | <u>-</u>                            | <u>18,756</u>        |

In 2020, the Board signed an agreement with Programmed Maintenance Services (NZ) Ltd (the contractor) for an agreed programme of work covering a three year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2021, with regular maintenance in subsequent years. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

### 14. Finance Lease Liability

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

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| No Later than One Year                           | 4,780                | 2,500                               | 2,935                |
| Later than One Year and no Later than Five Years | 7,917                | 7,500                               | -                    |
| Later than Five Years                            | -                    | -                                   | -                    |
| Future Finance Charges                           | -                    | -                                   | -                    |
|  | <u>12,696</u>        | <u>10,000</u>                       | <u>2,935</u>         |
| <b>Represented by</b>                            |                      |                                     |                      |
| Finance lease liability - Current                | 4,780                | 2,500                               | 2,935                |
| Finance lease liability - Non current            | 7,917                | 7,500                               | -                    |
|  | <u>12,697</u>        | <u>10,000</u>                       | <u>2,935</u>         |



## 15. 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 9.

|                          | 2023               | Opening Balances<br>\$ | Receipts from MOE<br>\$ | Payments<br>\$ | Board Contributions<br>\$ | Closing Balances<br>\$ |
|--------------------------|--------------------|------------------------|-------------------------|----------------|---------------------------|------------------------|
| AMS Works                | <i>in progress</i> | 37,706                 | -                       | (35,393)       | -                         | 2,313                  |
| Artificial Turf          | <i>in progress</i> | (12,880)               | 3,269                   | -              | -                         | (9,611)                |
| New Pool Pump            | <i>completed</i>   | (1,000)                | 2,234                   | (1,104)        | (130)                     | 0                      |
| LSC - New Pod            | <i>in progress</i> | (3,308)                | -                       | (55,295)       | -                         | (58,603)               |
| Asbestos Removal A Block | <i>in progress</i> | -                      | -                       | (1,000)        | -                         | (1,000)                |
| Electrical Project       | <i>in progress</i> | -                      | -                       | (1,000)        | -                         | (1,000)                |
| Totals                   |                    | 20,518                 | 5,503                   | (93,791)       | (130)                     | (67,901)               |

### Represented by:

|   |          |
|---|----------|
| Funds Held on Behalf of the Ministry of Education | 2,313    |
| Funds Receivable from the Ministry of Education   | (70,214) |

|                 | 2022               | Opening Balances<br>\$ | Receipts from MOE<br>\$ | Payments<br>\$ | Board Contributions<br>\$ | Closing Balances<br>\$ |
|-----------------|--------------------|------------------------|-------------------------|----------------|---------------------------|------------------------|
| AMS Works       | <i>in progress</i> | 216,401                | 61,088                  | (239,783)      | -                         | 37,706                 |
| Artificial Turf | <i>in progress</i> | 2,531                  | -                       | (15,412)       | -                         | (12,880)               |
| New Pool Pump   | <i>in progress</i> | -                      | -                       | (1,000)        | -                         | (1,000)                |
| LSC - New Pod   | <i>in progress</i> | -                      | -                       | (3,308)        | -                         | (3,308)                |
| Totals          |                    | 218,932                | 61,088                  | (259,503)      | -                         | 20,518                 |

### Represented by:

|   |        |
|---|--------|
| Funds Held on Behalf of the Ministry of Education | 20,518 |
| Funds Receivable from the Ministry of Education   | -      |



## 16. Related Party Transactions

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

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

## 17. Remuneration

### Key management personnel compensation

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

|  | <b>2023<br/>Actual<br/>\$</b> | <b>2022<br/>Actual<br/>\$</b> |
|--|-------------------------------|-------------------------------|
| <i>Board Members</i><br>Remuneration                                   | 3,410                         | 3,625                         |
| <i>Leadership Team</i><br>Remuneration<br>Full-time equivalent members | 314,949<br>3                  | 235,753<br>2                  |
| Total key management personnel remuneration                            | <u>318,359</u>                | <u>239,378</u>                |

There are 6 members of the Board excluding the Principal. The Board has held 9 full meetings of the Board in the year. The Board also has Finance (3 members) and Property (3 members) committees that meet monthly and quarterly 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:

|  | <b>2023<br/>Actual<br/>\$000</b> | <b>2022<br/>Actual<br/>\$000</b> |
|--|----------------------------------|----------------------------------|
| Salaries and Other Short-term Employee Benefits: |                                  |                                  |
| Salary and Other Payments                        | 140 - 150                        | 130 - 140                        |
| Benefits and Other Emoluments                    | 3,929                            | 3,824                            |
| Termination Benefits                             | -                                | -                                |

### Other Employees

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

| <b>Remuneration<br/>\$000</b> | <b>2023<br/>FTE Number</b> | <b>2022<br/>FTE Number</b> |
|-------------------------------|----------------------------|----------------------------|
| 100 - 110                     | 4.00                       | 1.00                       |
|                               | <u>4.00</u>                | <u>1.00</u>                |

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



## 18. Compensation and Other Benefits Upon Leaving

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

|                  | 2023<br>Actual | 2022<br>Actual |
|------------------|----------------|----------------|
| Total            | \$5,000        | \$5,000        |
| Number of People | 0              | -              |

## 19. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: nil).

### Holidays Act Compliance – Schools Payroll

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

The Ministry continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals. As such, this is expected to resolve the liability for school boards.

## 20. Commitments

### (a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$176,619.16 as a result of entering the following contracts:

| Contract Name                   | Contract Amount | Spend to Date | Remaining<br>Capital Commitment |
|---------------------------------|-----------------|---------------|---------------------------------|
| AMS Works                       | 335,106.01      | 216,188.43    | 118,917.58                      |
| LSC - New Pod                   | 76,221.90       | 63,878.81     | 12,343.09                       |
| New Pool Pump                   | 33,590.40       | 29,877.76     | 3,712.64                        |
| Network Hardware Replacement    | 5,367.00        | 5,366.61      | 0.39                            |
| Site: ISCORS - Central Region   | 29,355.09       | 1,950.00      | 27,405.09                       |
| WT:A,G - Remediation Inspection | 8,650.00        | 8,650.00      | -                               |
| Artificial Turf                 | 8,988.60        | 7,089.74      | 1,898.86                        |
| Electrical Project              | 17,826.95       | 7,421.12      | 10,405.83                       |
| Asbestos Removal A Block        | 9,356.80        | 7,421.12      | 1,935.68                        |

(Capital Commitments at 31 December 2022 : AMS Works, Artificial Turf. New Pool Pump, LSC- New Pod)

### (b) Operating Commitments

As at 31 December 2023, the Board has entered into the following contracts:

(a) operating lease of a EFTPOS Machine;

|  | 2023<br>Actual<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|----------------------|
| No later than One Year                           |                      |                      |
| Later than One Year and No Later than Five Years |                      |                      |
| Later than Five Years                            |                      |                      |
|  | -                    | -                    |

The total lease payments incurred during the period were \$151.20 (2022: \$221.40).



## 21. Financial Instruments

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

### Financial assets measured at amortised cost

|   | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Cash and Cash Equivalents                         | 111,586              | 110,000                             | 142,687              |
| Receivables                                       | 79,190               | 88,000                              | 84,735               |
| Investments - Term Deposits                       | -                    | -                                   | -                    |
| Total financial assets measured at amortised cost | <u>190,776</u>       | <u>198,000</u>                      | <u>227,422</u>       |

### Financial liabilities measured at amortised cost

|  |                |                |                |
|--|----------------|----------------|----------------|
| Payables   | 112,554        | 115,000        | 84,137         |
| Borrowings - Loans                                     | -              | -              | -              |
| Finance Leases   | 12,697         | -              | 2,935          |
| Painting Contract Liability                            | -              | -              | 18,756         |
| Total financial liabilities measured at amortised cost | <u>125,251</u> | <u>115,000</u> | <u>105,828</u> |

## 22. Events After Balance Date

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

## 23. Comparatives

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



**INDEPENDENT AUDITOR'S REPORT**

**TO THE READERS OF  
WOODLANDS PRIMARY SCHOOL  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Auditor-General is the auditor of Woodlands Primary School (the School). The Auditor-General has appointed me, Fred Cookson, using the staff and resources of Cookson Forbes & Associates, Chartered Accountants, 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 19, that comprise the statement of financial position as at 31 December 2023, 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 2023; 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 – International Public Sector Accounting Standards, Reduced Disclosure Regime.

Our audit was completed on 29 May 2024. This is the date at which our opinion is expressed.

The basis for our opinion is explained below and we draw your attention to other matter. In addition, we outline the responsibilities of the Board of Trustees 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 of Trustees for the financial statements**

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

In preparing the financial statements, the Board of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees 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 of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees 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's 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 of Trustees 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 arises from the Public Audit Act 2001.

### **Other information**

The Board of Trustees is responsible for the other information. The other information comprises the Kiwisport, Statement of Compliance with Employment Policy, the Analysis of Variance, Evaluation and Analysis of the School's Students' Progress and Achievement and How we give effect to Te Tirit o Waitangi, included on page 23 to 32, 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 (Revised): *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.



Fred Cookson  
Cookson Forbes & Associates Chartered Accountants  
On behalf of the Auditor-General  
Opotiki, New Zealand



## **Woodlands School**

### **Kiwisport**

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2023, the School received a total kiwisport funding of \$1,885 (excluding GST). The funding was spent on sporting endeavours.

### **Statement of Compliance with Employment Policy**

For the year ended 31st December 2023 the Woodlands School Board:

- Has Developed and implemented personnel policies, within policy and procedural frameworks to ensure that 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 contract of all staff employed by the Board.
- Ensures all employees and applications for employment and are treated according to their skills, qualifications and abilities, without bias or discrimination.

# Statement of Variance 2023

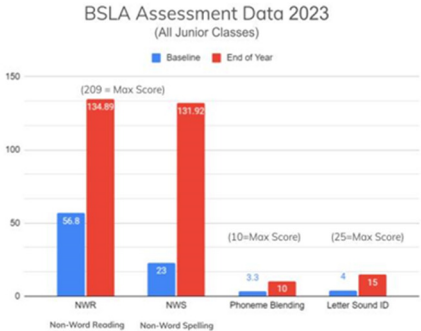
**Strategic Goal 1:** To improve learning outcomes for boys and improve equity for boys compared to girls in Literacy and Numeracy

**Annual Target/Goal:** To accelerate the progress of boys below or well-below in:

Reading: accelerate 6/11 or 50%

Maths: accelerate 7/13 or 50%

Writing: accelerate 7/13 or 50%

| <b>Actions</b><br><i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>                                  | <b>What did we achieve?</b><br><i>What were the outcomes of our actions?<br/>           What impact did our actions have?</i>                            | <b>Evidence</b><br><i>This is the sources of information the board used to determine those outcomes.</i>   | <b>Reasons for any differences (variances) between the target and the outcomes</b><br><i>Think about both where you have exceeded your targets or not yet met them.</i> | <b>Planning for next year – where to next?</b><br><i>What do you need to do to address targets that were not achieved?<br/>           Consider if these need to be included in your next annual implementation plan.</i> |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |
|--|--|--|---|--|-------------|-----------|------------------------|------|--------|-----|-------------------------|----|--------|-----|------------------|-----|----|----|-----------------|---|----|----|---|--|
| Action 1<br>Junior Staff will undertake PLD in the Better Start Literacy Approach (BSLA) PLD and will implement BSLA in their teaching practice. | All of our Year 1 to 3 teachers undertook Better Start Literacy Approach PLD and students in Years 1 to 3 were taught literacy in a structured approach. |  <table border="1"> <caption>BSLA Assessment Data 2023 (All Junior Classes)</caption> <thead> <tr> <th>Category</th> <th>Baseline</th> <th>End of Year</th> <th>Max Score</th> </tr> </thead> <tbody> <tr> <td>NWR (Non-Word Reading)</td> <td>56.8</td> <td>134.89</td> <td>209</td> </tr> <tr> <td>NWS (Non-Word Spelling)</td> <td>25</td> <td>131.92</td> <td>209</td> </tr> <tr> <td>Phoneme Blending</td> <td>3.3</td> <td>10</td> <td>10</td> </tr> <tr> <td>Letter Sound ID</td> <td>4</td> <td>15</td> <td>25</td> </tr> </tbody> </table> | Category  | Baseline   | End of Year | Max Score | NWR (Non-Word Reading) | 56.8 | 134.89 | 209 | NWS (Non-Word Spelling) | 25 | 131.92 | 209 | Phoneme Blending | 3.3 | 10 | 10 | Letter Sound ID | 4 | 15 | 25 | The Better Start Literacy Approach had a significant impact on our achievement in Years 1 to 3. The outcomes exceeded what we were expecting and we had significant positive growth in all BSLA assessment areas. | Our next steps are to analyse the transition point from Year 3 to Year 4 to ensure our teaching practice continues to support a structure literacy approach as students move up into Year 4. We will also review our assessment structure and analysis data. |
| Category   | Baseline   | End of Year  | Max Score   |  |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |
| NWR (Non-Word Reading)   | 56.8   | 134.89   | 209   |  |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |
| NWS (Non-Word Spelling)  | 25   | 131.92   | 209   |  |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |
| Phoneme Blending   | 3.3  | 10   | 10  |  |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |
| Letter Sound ID  | 4  | 15   | 25  |  |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |
| Action 2<br>Purchase decodable readers to support BSLA and Structured Literacy.  | This enabled teachers to purchase texts so we had a variety of decodable texts to support BSLA teaching.   | We budgeted \$5000 for Structured Literacy Resources and spent all of the allocated budget on decodable books, high interest readers for older students and subscriptions to various literacy programmes and websites.   | We achieved our goal of increasing our resources to support a structured literacy approach.   | We will continue with the same budget allocated to supporting a structured literacy approach.  |             |           |                        |      |        |     |                         |    |        |     |                  |     |    |    |                 |   |    |    |   |  |

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| <p>Action 3<br/>Middle and Senior Staff will undertake PLD in the Te Akatārere spelling approach and will implement in their teaching practice.</p>  | <p>All of our Year 3 to 8 teachers have undertaken PLD on a structured approach to spelling and decoding. It extends the BSLA through Middle School into Senior School.</p>                                | <p>Whaea Kristy, who is our Lead Teacher of Literacy, ran professional development training on the phonics / morphology-based structured spelling programme. Our data shows that students made a 16.1% improvement with their spelling.</p>   | <p>The data was positive and an improvement on our goal of a 10% improvement.</p>  | <p>We will continue to use and build the Te Akatārere Spelling Programme.</p>  |
| <p>Action 4<br/>Support students and teachers by providing Teacher Aide time for each class.</p>   | <p>All classes had initial Teacher Aide time that supported teachers to take target students and we had one TA who ran BSLA Tier 2 programme 4 x 20 mins per week for 10 weeks (4 students per class).</p> | <p>All classes had at least one block of TA time to support teachers to focus on their target students and we funded a Teacher Aide to run our Tier 2 BSLA intervention for students who weren't making the expected progress.</p> <p>Reading: 7/11 achieved acceleration<br/>Writing: 5/13 achieved acceleration<br/>Maths: 5/10 achieved acceleration</p> | <p>Students who did not attend regularly did not achieve accelerated growth, either regressed or made very little progress</p> | <p>Continue focus on attendance and making our Tier 2 intervention more inclusive and ensuring students most at need are being taught by the kaiako, who have the specialist skills and knowledge.</p> |
| <p>Action 5<br/>Ensure planning is meeting the Woodlands Planning Expectations and assessments are happening in real time e.g. not at the end of the term and develop learning progressions.</p> | <p>Planning checks were completed against our Woodlands School Planning Expectations. This ensured that teachers were providing clarity of learning and deliberate acts of teaching.</p>                   | <p>Planning checks were completed on all teachers to ensure that in their planning they were providing good coverage of all curriculum areas. Feedback was given to teachers and adjustments made. We developed draft maths progressions so teachers could clearly see what students knew and the next steps for their learning.</p>                        | <p>Yes we achieved our goal of ensuring teachers had good curriculum coverage.</p>   | <p>In 2024 we will focus on providing teachers with clarity around Leaderships expectations of how to teach reading, writing and maths.</p>  |

**Strategic Goal 2:** To improve the Hauora of students and staff

**Annual Target/Goal:** All students working well-below expected curriculum levels or have social/behavioural needs have SENCO support.

All students will have the opportunity to attend termly EOTC trips.

Reduce unprovoked kicking and punching from 23 down to 15.

Offer students the option to perform in Delamere Cup Kapahaka

| <p><b>Actions</b></p> <p><i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i></p> | <p><b>What did we achieve?</b></p> <p><i>What were the outcomes of our actions?</i></p> <p><i>What impact did our actions have?</i></p> | <p><b>Evidence</b></p> <p><i>This is the sources of information the board used to determine those outcomes.</i></p>  | <p><b>Reasons for any differences (variances) between the target and the outcomes</b></p> <p><i>Think about both where you have exceeded your targets or not yet met them.</i></p>  | <p><b>Planning for next year – where to next?</b></p> <p><i>What do you need to do to address targets that were not achieved?</i></p> <p><i>Consider if these need to be included in your next annual implementation plan.</i></p> |
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| <p>All staff to undertake PLD in Trauma Informed Practices.</p>  | <p>Terry Tolhopf took teachers on initial Trauma Informed Practice training.</p>  | <p>Terry is the Ōpōtiki Kāhui Ako Early Intervention Mental Health Clinician. He took our staff for 2 staff meetings on the indicators of trauma and ways staff can respond to students who have been through trauma.</p> <p>Unprovoked kicking and punching did reduce from 23 to 21 but we didn't get the reduction we were after.</p> | <p>We need ongoing Trauma Informed PLD so teachers have the opportunity to sustain the skills and knowledge they have learnt.</p> <p>Unprovoked kicking and punching did reduce but not what we were after. A number of these incidents involved students who have been exposed to trauma or are our neurodiverse students.</p> | <p>Undertake more in-depth PLD on Trauma Informed Practice. Apply for Government funded PLD.</p>   |

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| <p>All new staff to undertake Understanding Behaviour Responding Safely (URBS) training and PB4L systems.</p> | <p>Yes all our staff undertook Understanding Behaviour Responding Safely (URBS) training online.</p> | <p>All teaching staff and most support staff completed online Physical Restraint - Understanding the Rules and Guidelines training.</p>  | <p>Yes we exceeded our goal with not just new staff but all teaching staff completed training.</p>  | <p>Refresh our school wide PB4L Matrix, lessons, and procedures in 2024. Lead teacher to attend a refresher course.</p> |
| <p>Increase the deliberate acts of teaching te reo Māori.</p>   | <p>We designed basic te reo Māori progressions.</p>  | <p>Teachers included te reo Māori in their weekly planning.<br/><br/>Te reo Māori progressions are part of our localised curriculum.</p>   | <p>Teachers had basic te reo Māori progressions to follow. However, we need to write progressions with more detail and extended the teaching of te reo Māori.</p> | <p>Develop more detailed te reo Māori progressions and undertake PLD in the teaching of te reo Māori.</p>               |
| <p>Visit places of significance e.g. maunga, farms, marae, forests.</p>                                       | <p>All teachers were given budgets to support EOTC trips to places of significance.</p>              | <p>Every class at least went on 2 trips to places of significance throughout the year. One class went on camp and 2 other classes planned to go on camp but had to postpone due to weather. All EOTC budgets were spent.<br/><br/>All students had the opportunity to participate in kapahaka and we had two groups stand at the Delamere Cup. Students learnt about places of significance through waiata and haka.</p> | <p>We succeeded in getting our students on EOTC trips and giving students the opportunity to visit places of significance.</p>                                    | <p>Increase budgets as travel costs have gone up.</p>   |
| <p>Release Assistant Principal one day a week to undertake SENCO work. Including working</p>                  | <p>Yes our Assistant Principal was released one day a</p>  | <p>We had 2 of our students receive Ongoing Resource Scheme (ORS) funding.</p>   | <p>Yes, all students who were Well Below in all 3 areas of reading, writing and maths did receive SENCO support in some manner.</p>                               | <p>Continue to release one of our leadership team to focus on SENCO support.</p>  |

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| <p>with whānau to access support for students and whānau e.g. Incredible Years for Parenting, Growing Through Grief</p>  | <p>week to focus on SENCO work.</p>   | <p>We had 5 students receive In Class Support funding.<br/><br/>57 students were on our SENCO register for 2023.</p>   |  |  |
| <p>Principal to visit other schools, in the Bay of Plenty and Niue to observe practices that have a positive impact of students/whānau/hauora as his sabbatical focus.</p> | <p>Yes in Term 3 the principal was on Sabbatical and in August he travelled to Niue and visited Niue Primary and High School.</p> | <p>Principals BOT Presentation on visit to Niue and how they keep alive traditional art such as wood carving and making felevehi to connect students to their culture.</p> | <p>Yes the goal was achieved of visiting a school that uses a more traditional approach to behaviour management.</p> | <p>Moving forward traditional art and technology need to be incorporated into teaching programmes.</p> |

**Strategic Goal 3:** To improve the attendance of students.

**Annual Target/Goal:** To reduce the amount of unjustified absences by 50%, bringing Unjustified Absences down to 7.5%.

| <p><b>Actions</b></p> <p><i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i></p>   | <p><b>What did we achieve?</b></p> <p><i>What were the outcomes of our actions?</i></p> <p><i>What impact did our actions have?</i></p>   | <p><b>Evidence</b></p> <p><i>This is the sources of information the board used to determine those outcomes.</i></p>   | <p><b>Reasons for any differences (variances) between the target and the outcomes</b></p> <p><i>Think about both where you have exceeded your targets or not yet met them.</i></p>   | <p><b>Planning for next year – where to next?</b></p> <p><i>What do you need to do to address targets that were not achieved?</i></p> <p><i>Consider if these need to be included in your next annual implementation plan.</i></p> |
|--|---|---|--|--|
| <p>Appoint an Attendance Support person for 3 hours a day to follow up on absent students and support students/whānau on getting students to school, helping to reduce unjustified absences.</p> | <p>Yes, we appointed an Attendance Support person who was responsible for following up on unjustified attendance.</p> <p>We did better than our goal of reducing unjustified attendance down to 5.1%.</p> | <p>We used our attendance data for 2023 that showed we reduced our unjustified attendance from 15%, down to 5.1%.</p> | <p>Having a person that specifically just focussed on attendance was a positive decision as that person solely focussed on following up with whānau about absentees and didn't have to split their time on other office work.</p> <p>The Attendance Support person was also able to support students attend school by picking them up or providing kai if necessary.</p> | <p>Carry on with Attendance Support position for 2024.</p>   |

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| <p>Celebrate the success of all students more and provide termly opportunities for whānau to visit school to celebrate student success e.g. Whānau/Teacher Conferences.</p> | <p>Whānau/Teacher Conferences were held in Term 3 where teachers explained student's mid-year reports.</p>    | <p>We had over an 85% turn out of whānau who attended these conferences.</p>               | <p>We normally have good turnout at Whānau/Teacher Conferences so this was what we were expecting.</p>                            | <p>Have end of year Whānau/Teacher Conferences.</p>  |
| <p>Acknowledge and celebrate target students with improve attendance.</p>   | <p>Yes, students who improved their attendance received movie vouchers supplied by the Ōpōtiki Kāhui Ako.</p> | <p>Over 150 movie vouchers were given out throughout the year for improved attendance.</p> | <p>Students enjoyed receiving acknowledgements for their improved attendance.</p>   | <p>The Ōpōtiki Kāhui Ako is carrying on with this improved incentive approach for 2024.</p>    |
| <p>Inform parents of the total impact of taking time off school e.g. one day per week = nearly a whole term off school.</p>   | <p>Yes attendance information was put regularly in school newsletters.</p>                                    | <p>School newsletters.</p>   | <p>We accomplished our goal of sharing the impact regular absentees has on a student's overall attendance and their learning.</p> | <p>Share with whānau that our data shows students who are at school, achieve academically.</p> |



## Evaluation and Analysis of the School's Students' Progress and Achievement (Required)

### 2023 Woodlands School Achievement Information for Years 3 to 8

#### **Equity is within 10%**

Within 10% is equity of ethnicity.

Within 10% equity of gender.

|           | 2023 |
|-----------|------|
| All       | 75%  |
| Māori     | 76.3 |
| European  | 76.2 |
| Boys      | 71.8 |
| Girls     | 76.3 |
| Yr 8 Data | 78%  |

**Reading:** We have 75% achieving 'At' or 'Above' the expected curriculum levels, which is a positive result. We are achieving equity for Boys and Girls and for Maori and European students, which has happened for a long time. If we take SENCO students out of the data we have 80%, which is another positive. 78% of our Year 8 students are leaving school at or above the expected curriculum level in reading.

Recommendation: To have a strategic goal that we maintain all non-SENCO students achieving at 80%.

|           | 2023  |
|-----------|-------|
| All       | 66.3  |
| Māori     | 70%   |
| European  | 61.9% |
| Boys      | 51.1% |
| Girls     | 78%   |
| Yr 8 Data | 83%   |

**Writing:** 66% of our students are achieving 'At' or 'Above' the expected curriculum level in writing. If we take the SENCO students out of our data, we are not far off achieving 80% and girls would be achieving over 80%. We have 83% of our Year 8 students leaving 'At' or 'Above' the expected curriculum level in writing, which is a great result. However, we are not achieving equity for boys.

Recommendation: To have a strategic goal that focuses on achieving equity for boys so 80% of all non-SENCO students are working 'At'.

|           | 2023  |
|-----------|-------|
| All       | 59%   |
| Māori     | 58.8% |
| European  | 61.9% |
| Boys      | 55.5% |
| Girls     | 61%   |
| Yr 8 Data | 61%   |

**Mathematics:** A positive is that we are achieving equity in all areas and overall we slightly went up. Mathematics has declined Nationwide with only around 40% of Year 8 students nationally leaving 'At' or 'Above' the expected curriculum level so our 61% of Year 8 students leaving 'At' or 'Above' is a good result.

Recommendation: To have a strategic goal that 80% of all non-SENCO students work 'At' or 'Above' the expected curriculum level in maths.

### **How we have given effect to Te Tiriti o Waitangi (required)**

Woodlands School – Te Akatārere actions the Treaty of Waitangi by implementing active partnerships with whānau and iwi (including Te Whakatōhea), active protection of all aspects of Te Ao Māori and active participation for whānau and iwi.

Evidence of how Woodlands School – Te Akatārere gives effect to Te Tiriti o Waitangi:

- Māori achieve equity with non-Māori in Reading, Writing and Maths. This has been achieved for a number of years
- All students are taught te reo Māori (Level 4)
- We offer extension te reo Māori for students who have come from Māori kura settings or for students who wish to extend their te reo.
- We have a localised curriculum that reflects Whakatōhea pūrākau (stories) and incorporates significant places to hapū and Te Whakatōhea
- We have on average around 85% of whānau attending Teacher/Whānau conferences
- 65% of our staff are Māori