

WOODLANDS SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	2092
Principal:	Glenn Phipps
School Address:	Dip Road, RD 2, Opotiki 3198
School Postal Address:	Dip Road, RD 2, Opotiki 3198
School Phone:	07 315 7633
School Email:	Tumuaki@woodlands.school.nz

Members of the Board

Name	Position	Term Expired/ Expires
Moira Anstis	Presiding Member	May-22
Glenn Phipps	Principal ex Officio	
Jude Mate	Parent Representative	May-22
Cameron Lea	Parent Representative	May-22
Kelly Stokes	Parent Representative	May-22
Tineille Hay	Parent Representative	May-22
Kristine Shove	Staff Representative	May-22
Erica Maxwell	Secretary	May-22

Accountant / Service Provider:

Carlsen Dodds Limited
Chartered Accountants
PO Box 225

WOODLANDS SCHOOL

Annual Report - For the year ended 31 December 2021

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Kiwisport

Woodlands School

Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

*Stacey
Moira Anstis*
Full Name of Presiding Member

Glen Keith Phipps
Full Name of Principal

M. Anstis
Signature of Presiding Member

[Signature]
Signature of Principal

17/5/2022.
Date:

17.5.2022
Date:

Woodlands School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	1,541,965	997,601	1,187,432
Locally Raised Funds	3	58,801	19,000	41,405
Use of Proprietor's Land and Buildings		-	-	-
Interest Income		1,544	5,000	3,643
Gain on Sale of Property, Plant and Equipment		-	-	-
Hostel		-	-	-
International Students		-	-	-
Other Revenue		-	-	-
		<u>1,602,310</u>	<u>1,021,601</u>	<u>1,232,480</u>
Expenses				
Locally Raised Funds	3	20,516	11,000	16,625
Hostel		-	-	-
International Students		-	-	-
Learning Resources	4	1,166,797	718,150	843,729
Administration	5	90,193	99,500	74,806
Finance		-	-	-
Property	6	237,039	187,651	246,720
Depreciation	11	46,201	-	37,868
Impairment of Property, Plant and Equipment		-	-	-
Loss on Disposal of Property, Plant and Equipment		333	-	1
Loss on Uncollectable Accounts Receivable		-	-	-
Amortisation of Intangible Assets		-	-	-
Transport		-	-	-
		<u>1,561,079</u>	<u>1,016,301</u>	<u>1,219,749</u>
Net Surplus / (Deficit) for the year		41,231	5,300	12,731
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>41,231</u>	<u>5,300</u>	<u>12,731</u>

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



Woodlands School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		455,011	-	442,280
Total comprehensive revenue and expense for the year		41,231	5,300	12,731
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		1,792	-	-
Equity at 31 December		498,034	5,300	455,011
Retained Earnings		498,034	5,300	455,011
Reserves		-	-	-
Equity at 31 December		498,034	5,300	455,011

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 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	417,639	250,000	234,356
Accounts Receivable	8	68,477	70,000	76,667
GST Receivable		5,981	1,000	634
Prepayments		5,235	4,000	3,533
Inventories	9	4,790	5,000	6,438
		502,122	330,000	321,628
Current Liabilities				
Accounts Payable	12	66,280	65,000	68,974
Provision for Cyclical Maintenance	13	-	18,000	-
Painting Contract Liability	14	18,756	-	-
Finance Lease Liability	15	3,311	3,000	3,044
Funds held for Capital Works Projects	16	218,932	200,000	24,994
		307,279	286,000	97,012
Working Capital Surplus/(Deficit)		194,843	44,000	224,616
Non-current Assets				
Investments		-	-	-
Property, Plant and Equipment	11	324,884	300,000	269,305
Intangible Assets		-	-	-
		324,884	300,000	269,305
Non-current Liabilities				
Provision for Cyclical Maintenance	13	-	20,000	32,661
Painting Contract Liability	14	18,756	-	-
Finance Lease Liability	15	2,935	3,000	6,246
		21,691	23,000	38,907
Net Assets		498,034	321,000	455,011
Equity		498,034	5,300	455,011

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 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		574,100	389,450	403,396
Locally Raised Funds		45,600	19,000	41,405
Goods and Services Tax (net)		5,981	-	(4,966)
Payments to Employees		(189,228)	(204,750)	(185,328)
Payments to Suppliers		(154,792)	(208,400)	(182,444)
Interest Received		3,614	5,000	4,190
Net cash from/(to) Operating Activities		285,275	300	76,253
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(102,114)	5,000	(20,768)
Purchase of Investments		-	-	-
Proceeds from Sale of Investments		-	-	-
Net cash from/(to) Investing Activities		(102,114)	5,000	(20,768)
Cash flows from Financing Activities				
Furniture and Equipment Grant		1,792	-	-
Finance Lease Payments		(1,670)	-	6,886
Funds Administered on Behalf of Third Parties		-	-	(8,575)
Net cash from/(to) Financing Activities		122	-	(1,689)
Net increase/(decrease) in cash and cash equivalents		183,283	5,300	53,796
Cash and cash equivalents at the beginning of the year	7	234,356	-	180,557
Cash and cash equivalents at the end of the year	7	417,639	5,300	234,356

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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



Woodlands School

Notes to the Financial Statements

For the year ended 31 December 2021

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 reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

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



Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

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

Other Grants

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

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 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 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.

h) Investments*

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

i) Property, Plant and Equipment*

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	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

j) Intangible Assets*

Software costs

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance or licensing of software are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.



k) Impairment of property, plant, and equipment and intangible assets"

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

Non cash generating assets

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

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

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

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

l) 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.

m) Employee Entitlements"

Short-term employee entitlements

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

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before twelve months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows

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 an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.



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 categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

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.

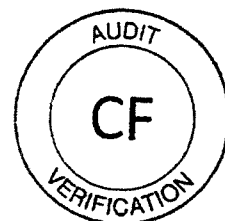
Commitments and contingencies are disclosed exclusive of GST.

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Operational Grants	347,594	340,000	263,477
Teachers' Salaries Grants	833,217	528,000	671,996
Use of Land and Buildings Grants	127,035	80,151	143,027
Other MoE Grants	234,119	49,450	108,932
Other Government Grants	-	-	-
	<u>1,541,965</u>	<u>997,601</u>	<u>1,187,432</u>

The school has opted in to the donations scheme for this year. Total amount received was \$18,450.

3. Locally Raised Funds

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Revenue			
Donations & Bequests	18,084	7,000	11,026
Curriculum related Activities - Purchase of goods and services	-	-	-
Fees for Extra Curricular Activities	278	-	209
Trading	7,999	-	10,328
Fundraising & Community Grants	17,143	-	-
Other Revenue	15,297	12,000	19,842
	<u>58,801</u>	<u>19,000</u>	<u>41,405</u>
Expenses			
Extra Curricular Activities Costs	-	-	-
Trading	12,741	-	10,054
Fundraising and Community Grant Costs	-	-	-
Other Locally Raised Funds Expenditure	7,775	11,000	6,571
	<u>20,516</u>	<u>11,000</u>	<u>16,625</u>
Surplus/ (Deficit) for the year Locally raised funds	<u>38,285</u>	<u>8,000</u>	<u>24,780</u>



4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	176,719	51,150	60,823
Equipment Repairs	4,465	5,250	5,003
Information and Communication Technology	694	1,500	2,297
Library Resources	-	-	644
Employee Benefits - Salaries	979,144	646,750	772,752
Staff Development	5,775	13,500	2,210
	<u>1,166,797</u>	<u>718,150</u>	<u>843,729</u>

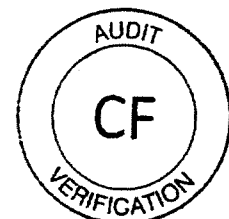
5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	4,510	3,500	3,324
Board Fees	5,325	6,500	4,525
Board Expenses	1,824	2,000	1,574
Intervention Costs & Expenses	-	-	-
Communication	2,914	4,250	3,066
Consumables	8,317	19,000	7,166
Operating Lease	-	-	-
Legal Fees	-	-	-
Other	9,587	6,650	4,180
Employee Benefits - Salaries	48,270	45,000	41,734
Insurance	3,872	7,000	3,663
Service Providers, Contractors and Consultancy	5,574	5,600	5,574
	<u>90,193</u>	<u>99,500</u>	<u>74,806</u>

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	4,954	3,500	4,270
Cyclical Maintenance Provision	23,607	20,000	4,083
Grounds	5,453	7,000	5,037
Heat, Light and Water	9,422	11,000	9,401
Rates	599	-	1,349
Repairs and Maintenance	18,502	22,500	34,270
Use of Land and Buildings	127,035	80,151	143,027
Security	1,802	2,500	2,243
Employee Benefits - Salaries	45,665	41,000	43,040
	<u>237,039</u>	<u>187,651</u>	<u>246,720</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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Bank Accounts	137,896	-	184,022
Short-term Bank Deposits	279,743	-	50,334
Bank Overdraft	-	-	-
Cash and cash equivalents for Statement of Cash Flows	417,639	-	234,356

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

Of the \$417,639 Cash and Cash Equivalents, \$218,932 is held by the School on behalf of the Ministry of Education. These funds have been provided as part of Capital Works Projects and upgrades to the school buildings. The funds are required to be spent as specified in Note 16.

8. Accounts Receivable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Receivables	-	-	-
Receivables from the Ministry of Education	16,114	-	21,396
Interest Receivable	835	-	2,905
Teacher Salaries Grant Receivable	51,528	-	52,366
	68,477	-	76,667
Receivables from Exchange Transactions	835	-	2,905
Receivables from Non-Exchange Transactions	67,642	-	73,762
	68,477	-	76,667

9. Inventories

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Stationery	665	-	500
School Uniforms	4,125	-	5,506
Canteen	-	-	432
	4,790	-	6,438

10. Investments

The School's investment activities are classified as follows:

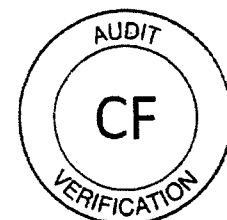
	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	-	-	-
Non-current Asset			
Long-term Bank Deposits	-	-	-
Total Investments	-	-	-



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Land	-				-	-
Buildings	136,842	20,707			(5,975)	151,574
Building Improvements	-				-	-
Furniture and Equipment	117,506	73,832			(32,059)	159,279
Information and Communication Technology	10,752	7,575	(334)		(7,669)	10,324
Motor Vehicles	-				-	-
Textbooks	-				-	-
Leased Assets	-				-	-
Library Resources	4,205				(498)	3,707
Balance at 31 December 2021	269,305	102,114	(334)	-	(46,201)	324,884

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Land	-	-	-	-	-	-
Buildings	202,484	(50,910)	151,574	181,777	(44,935)	136,842
Building Improvements	-	-	-	-	-	-
Furniture and Equipment	499,695	(340,749)	158,946	431,145	(313,639)	117,506
Information and Communication T	89,848	(79,191)	10,657	82,274	(71,522)	10,752
Motor Vehicles	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-
Leased Assets	-	-	-	-	-	-
Library Resources	44,710	(41,003)	3,707	44,710	(40,505)	4,205
Balance at 31 December	836,737	(511,853)	324,884	739,906	(470,601)	269,305



12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	10,439	-	13,487
Accruals	4,313	-	3,121
Banking Staffing Overuse	-	-	-
Employee Entitlements - Salaries	51,528	-	52,366
Employee Entitlements - Leave Accrual	-	-	-
	<u>66,280</u>	<u>-</u>	<u>68,974</u>
Payables for Exchange Transactions	65,823	-	68,974
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	457	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>66,280</u>	<u>-</u>	<u>68,974</u>

The carrying value of payables approximates their fair value.

13. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Provision at the Start of the Year	32,661	32,661	28,578
Increase/ (decrease) to the Provision During the Year	23,607	20,000	-
Use of the Provision During the Year	(56,268)	-	-
Provision at the End of the Year	<u>-</u>	<u>52,661</u>	<u>28,578</u>
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Term	-	-	32,661
	<u>-</u>	<u>-</u>	<u>32,661</u>

14. Painting Contract Liability

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Due within one year	18,756	-	-
Due after one year	18,756	-	-
	<u>37,512</u>	<u>-</u>	<u>-</u>

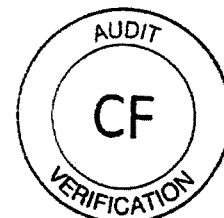
In 2020 the Board signed an agreement with Programmed Maintenance Services (NZ) Ltd (the contractor) for an agreed programme of work covering a three year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2021, with regular maintenance in subsequent 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.



15. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	3,311	19,968	3,044
Later than One Year and no Later than Five Years	2,935	34,232	6,246
Later than Five Years	-	-	-
Future Finance Charges	-	-	-
	6,246	54,200	9,290
Represented by			
Finance lease liability - Current	3,311	14,000	3,044
Finance lease liability - Term	2,935	24,000	6,246
	6,246	38,000	9,290



16. 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.

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
10 YPP Preparation	<i>completed</i>	(1,000)			1,000	-
AMS Works	<i>in progress</i>	25,994	200,000	(9,593)		216,401
Artificial Turf	<i>in progress</i>	-	9,520	(6,988)		2,531
Totals		24,994	209,520	(16,582)	1,000	218,932

Represented by:

Funds Held on Behalf of the Ministry of Education	218,932
Funds Due from the Ministry of Education	-
	218,932

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
10 YPP Preparation	<i>in progress</i>	(1,000)	153,379		-	(1,000)
Heat Pump Project	<i>completed</i>	37,069	-	(34,304)	(2,765)	-
AMS Works	<i>in progress</i>	(2,500)	41,935	(13,442)	-	25,994
Artificial Turf	<i>completed</i>	-	34,200	(36,130)	1,930	-
Totals		33,569	229,514	(83,876)	(835)	24,994

17. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and 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.



18. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i> Remuneration	5,325	4,525
<i>Leadership Team</i> Remuneration Full-time equivalent members	[REDACTED]	[REDACTED]
Total key management personnel remuneration	[REDACTED]	[REDACTED]

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance 3 and Property 3 that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	[REDACTED]	[REDACTED]
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	0.00	0.00
	0.00	0.00

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

19. Compensation and Other Benefits Upon Leaving

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

	2021 Actual \$5,000	2020 Actual \$5,000
Total Number of People	0	0



20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

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

The Ministry’s review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

21. Commitments

(a) Capital Commitments

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

AMS Works

Artificial Turf

(Capital commitments at 31 December AMS Works)

(b) Operating Commitments

As at 31 December 2021 the Board has entered into the following contracts:

(a) operating lease of a EFTPOS Machine;

No later than One Year
Later than One Year and No Later than Five Years
Later than Five Years

	2021 Actual \$	2020 Actual \$
	-	-



22. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Cash and Cash Equivalents	417,639	-	234,356
Receivables	68,477	-	76,667
Investments - Term Deposits	-	-	-
Total Financial assets measured at amortised cost	486,116	-	311,023

Financial liabilities measured at amortised cost

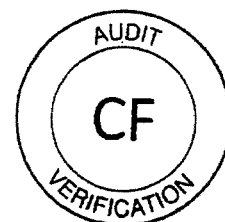
Payables	65,823	-	68,974
Borrowings - Loans	-	-	-
Finance Leases	6,246	6,000	9,290
Painting Contract Liability	37,512	-	-
Total Financial Liabilities Measured at Amortised Cost	109,581	6,000	78,264

23. Events After Balance Date

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

24. Comparatives

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



25. COVID 19 Pandemic on going implications

Impact of Covid-19

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

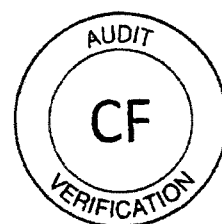
Impact on operations

Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds

Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.



INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF
WOODLANDS PRIMARY SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 21, that comprise the statement of financial position as at 31 December 2021, 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 2021; 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 18 May 2022. 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 Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board 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 information included on page 24 to 31, 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

Analysis of Variance Reporting



School Name:	Woodlands School	School Number:	2092
Strategic Aim:	To improve the Hauora of students <u>[Opotiki Kahui Ako COL Goal]</u>		
Annual Aim:	To improve the hauora of students, which encompasses taha wairua (spiritual well-being), taha hinengaro (mental well-being), taha tinana (physical well-being), taha whanau (family well-being and connectedness), and taha whenua (relationship to the land).		
Target:	To improve attendance of the below attendance group (70 to 84% = below) from 31 (26%) students to 20 students (shift 10 to above 85%). 80% of students will participate in EOTC experiences and visits to Marae.		
Baseline Data:	Attendance 2020 = 31 students in the below band (70 to 84%)		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Undertake PLD on Restorative Practices, and Health/Physical Education</p> <p>Implement Tohea te Ako - localised curriculum for individual schools. Including 2 visits per year to local marae for staff. Students to undertake 1 EOTC experience per term in the Opotiki area.</p> <p>Work with Learning Support Coordinators to build learning support register.</p> <p>Employ a part-time SENCO person to access other agencies to help with students' Hauora.</p> <p>Implement KiVA Anti-Bullying programme</p> <p>Conduct Kiva survey and compare results</p> <p>Conduct Wellbeing Survey and compare with 2019 results</p> <p>Undertake PLD on Nga Toi - Visual and Performing Arts tied to Tohea te Ako</p>	<p>Yes we achieved our goal by shifting 13 students up above 85% attendance.</p> <p>All of our classes undertook day trips to local places of significance, including Whakatōhea tribal boundaries.</p> <p>In regards to visiting Marae these were planned but unable to happen due to COVID Lockdowns and changes in levels.</p>	<p>Our part time SENCO worker was able to access a lot of outside agencies to support our tamariki which enabled our students to overcome some hurdles.</p> <p>The way teachers are dealing with behaviour issues or conflicts in a restorative fashion is reducing anxiety of students.</p> <p>At the end of each term we tracked our students whose attendance was of concern the previous year. If their attendance was improving we acknowledged them, if their attendance was still of concern we would have a korero about improving it and set some goals.</p>	<p>In 2022 we will not undertake any external PLD as we need to embed our Restorative Practices, PB4L and KiVA with our new staff. Also going into our 3rd COVID affected year we are going to focus on student and teacher hauora.</p>
<p>Planning for next year:</p> <p>Ensure we introduce new staff to our restorative practices. Continue to employ our SENCO person. Track 2021 attendance information.</p>			

Analysis of Variance Reporting



School Name:	Woodlands School	School Number: 2092
Strategic Aim:	To increase the number of students achieving at their expected curriculum level, with a focus on boys achieving equitable outcomes.	
Annual Aim:	To accelerate the progress of students who are working below or well-below their expected curriculum level in reading and writing. <i>Acceleration = Over 1 year's curriculum gain.</i>	
Target:	Reading - 14 out of 27 (52%) of our current students will make accelerated progress. Writing - 16 out of 32 students (50%) will make accelerated progress.	
Baseline Data:	Reading - In 2020 on average we had 71% (clean data) working at or above, a decrease from 75% in 2019. However, boys (66%) are just achieving equity with girls (74.5%) in reading. Maori (65.6%) and Pakeha (62.6%) are achieving. Writing - In 2020 on average we had 71% working at or above, the same as 2019. However, boys (50%) are not achieving equity with girls (80%) in writing. Maori (70%) and Pakeha (60%) are just short of achieving equity. <i>ERO Equity Definition = Within 10%</i>	

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Provide support for teachers and students by each class having a Teacher Aide for an hour a day.</p> <p>Design and implement an oral language programme with MOE for new entrant classes.</p> <p>All Year 2 -8 students have access to Steps to Literacy online programme.</p> <p>Conduct writing observations and provide teachers with feedback.</p> <p>Focus on Clarity of Learning and using assessment data to inform teaching practice.</p> <p>All Year 2 -8 students have access to Spelling City online programme.</p>	<p>Writing – Achieved, we had 17 in writing make accelerated progress.</p> <p>Overall, we have stayed at the same amount of students achieving at or above. The positives are we are achieving equity for Māori and Pākehā students in writing and the equity gap between boys and girls has been cut to a difference of 22%, in 2020 there was a 30% difference.</p> <p>Reading - Not achieved, we had 10 who made accelerated progress</p> <p>Overall, our reading data has improved by 7%, which is a very pleasing result. We are achieving equity between Māori and Pākehā. Although, we are not achieving equity between boys and girls equity has been cut by 25%.</p>	<p>Specific planning and teaching for target students has specifically worked for those students who are involved.</p> <p>Accessing various agencies to support students' needs.</p> <p>Writing observations had an impact on teaching practice and we saw pleasing results with teachers making the necessary adjustments from their first observation.</p> <p>2021 was another COVID impacted year but we are pleased with our overall results considering the time away from school and students having to learn from home.</p>	<p>Complete our localised curriculum so our students have topics, history and places they can connect to.</p> <p>Increase the amount of big books we have in the school.</p> <p>Redesign our Junior assessment schedule in 2022.</p> <p>Purchase more Chromebooks so students have 1 to 1 devices in Yr 3 and above.</p>
<p>Planning for next year:</p>			
<p>Summarise all parental feedback on localised curriculum. Apply for funding for Chromebooks.</p>			

Woodlands School

Kiwisports 2021

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$1,796 (excluding GST). The funding was spent on sporting endeavours.