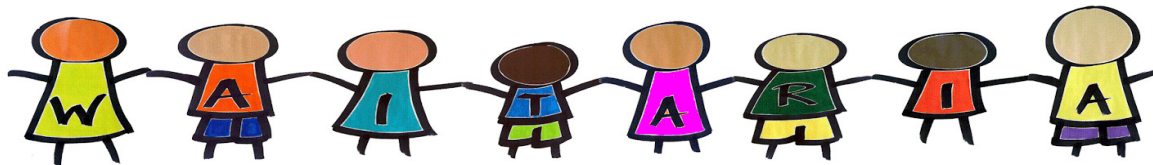


WAITARIA BAY SCHOOL



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number: 3064

Principal: Chris Duckworth (Acting Principal)

School Address: 5668 Kenepuru Road, Picton

School Postal Address: 5668 Kenepuru Road, RD 2 Picton 7282

School Phone: 03 573 4377

School Email: office@waitariabay.school.nz

WAITARIA BAY SCHOOL

Annual Report - For the year ended 31 December 2020

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	Kiwisport

Waitaria Bay School

Statement of Responsibility

For the year ended 31 December 2020

The Board of Trustees 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 2020 fairly reflect the financial position and operations of the School.

The School's 2020 financial statements are authorised for issue by the Board.

EMMA HOPKINSON-Young

Full Name of Board Chairperson

LB Dunmore on behalf
of Emma Hopkinson-Young

Signature of Board Chairperson

31.05.2021

Date:

Laura Grace Thompson

Full Name of Principal



Signature of Principal

31.05.2021

Date:

Waitaria Bay School

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How Position Gained	Held Until
Emma Hopkinson	Chairperson	Elected	May 2022
Brenda Sutton	Principal	ex Officio	Dec 2020
Chris Duckworth	Staff Rep Acting Principal	Elected from Jan 2021	Dec 2020
Paula Kawasaki	Parent Rep	Elected	May 2022
Nicola Sutherland	Parent Rep	Co-opted	May 2022
Emily Osborne	Parent Rep	Elected	Feb 2020
Mary Peters	Staff Rep	Elected	Feb 2020

Waitaria Bay School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	333,160	340,011	291,695
Locally Raised Funds	3	21,921	22,300	33,429
Interest Income		1,612	220	2,561
		<u>356,693</u>	<u>362,531</u>	<u>327,685</u>
Expenses				
Locally Raised Funds	3	16,920	16,650	7,861
Learning Resources	4	176,366	197,130	173,300
Administration	5	29,537	33,125	30,429
Finance		678	-	174
Property	6	87,635	82,985	77,596
Depreciation	7	19,450	13,000	19,936
Loss on Disposal of Property, Plant and Equipment		2	-	58
Transport		<u>23,129</u>	<u>21,670</u>	<u>25,513</u>
		<u>353,717</u>	<u>364,560</u>	<u>334,867</u>
Net Surplus / (Deficit) for the year		2,976	(2,029)	(7,182)
Total Comprehensive Revenue and Expense for the Year		<u>2,976</u>	<u>(2,029)</u>	<u>(7,182)</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.

Waitaria Bay School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Balance at 1 January		342,750	342,750	349,287
Total comprehensive revenue and expense for the year		2,976	(2,029)	(7,182)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	645
Equity at 31 December	22	345,726	340,721	342,750
Retained Earnings		345,726	340,721	342,750
Equity at 31 December		345,726	340,721	342,750

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.



Waitaria Bay School

Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Current Assets				
Cash and Cash Equivalents	8	111,912	93,103	82,132
Accounts Receivable	9	11,212	10,121	10,121
GST Receivable		3,842	447	447
Prepayments		3,369	3,582	3,582
Investments	10	66,455	59,936	59,936
Funds owing for Capital Works Projects	15	1,608	-	-
		<u>198,398</u>	<u>167,189</u>	<u>156,218</u>
Current Liabilities				
Accounts Payable	12	18,048	24,610	24,610
Provision for Cyclical Maintenance	13	-	3,150	3,150
Finance Lease Liability - Current Portion	14	8,577	8,474	8,474
Funds held for Capital Works Projects	15	24,185	-	-
Funds Held on Behalf of the Marlborough COL Cluster	16	19,265	7,679	7,679
		<u>70,075</u>	<u>43,913</u>	<u>43,913</u>
Working Capital Surplus/(Deficit)		128,323	123,276	112,305
Non-current Assets				
Property, Plant and Equipment	11	236,049	242,168	255,168
		<u>236,049</u>	<u>242,168</u>	<u>255,168</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	12,500	10,000	10,000
Finance Lease Liability	14	6,146	14,723	14,723
		<u>18,646</u>	<u>24,723</u>	<u>24,723</u>
Net Assets		<u>345,726</u>	<u>340,721</u>	<u>342,750</u>
Equity	22	<u>345,726</u>	<u>340,721</u>	<u>342,750</u>

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



Waitaria Bay School
Statement of Cash Flows
For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		131,183	96,548	84,839
Locally Raised Funds		21,511	22,300	34,429
Goods and Services Tax (net)		(3,395)	-	1,566
Payments to Employees		(50,682)	(22,352)	(26,208)
Payments to Suppliers		(85,519)	(80,745)	(71,409)
Funds Administered on Behalf of Third Parties		11,586	-	(1,337)
Cyclical Maintenance payments in the Year		(3,500)	(5,000)	-
Interest Received		1,694	220	2,318
Net cash from/(to) Operating Activities		22,878	10,971	24,198
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(333)	-	(1,112)
Purchase of Investments		(6,519)	-	(7,188)
Net cash from/(to) Investing Activities		(6,852)	-	(8,300)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	645
Finance Lease Payments		(8,823)	-	(7,803)
Funds held for Capital Works Projects		22,577	-	(30,994)
Net cash from/(to) Financing Activities		13,754	-	(38,152)
Net increase/(decrease) in cash and cash equivalents		29,780	10,971	(22,254)
Cash and cash equivalents at the beginning of the year	8	82,132	82,132	104,386
Cash and cash equivalents at the end of the year	8	111,912	93,103	82,132

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.



Waitaria Bay School

Notes to the Financial Statements For the year ended 31 December 2020

1. Statement of Accounting Policies

1.1. Reporting Entity

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

1.2. Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2020 to 31 December 2020 and in accordance with the requirements of the Public Finance Act 1989.

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.

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.

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.



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 carryforward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

1.3. 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.

Use of Land and Buildings Grants are recorded as revenue in the period the School uses the land and buildings. 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.

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.

1.4. Use of Land and Buildings Expense

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

1.5. Finance Lease Payments

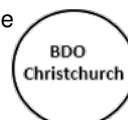
Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

1.6. 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.

1.7. Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The School's 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.



1.8. 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.

1.9. 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	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

1.10. 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.



1.11. 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.

1.12. Employment Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows

1.13. 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 for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

1.14. 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, and finance lease liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

1.15. Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

1.16. 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.

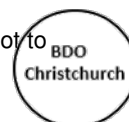
Commitments and contingencies are disclosed exclusive of GST.

1.17. Budget Figures

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

1.18. 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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	72,816	80,396	62,877
Teachers' Salaries Grants	141,282	178,920	146,246
Use of Land and Buildings Grants	60,695	60,695	60,610
Other MoE Grants	36,527	-	1,050
Transport grants	21,840	20,000	20,912
	<u>333,160</u>	<u>340,011</u>	<u>291,695</u>

The School has not opted in to the donations scheme for this year.

Other MOE Grants total includes additional COVID-19 funding totalling \$18,961 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	4,787	4,000	8,444
Fundraising	5,956	6,000	10,887
Bequests & Grants	1,638	1,000	-
Other Revenue	9,041	11,300	13,716
Trading	499	-	-
Activities	-	-	382
	<u>21,921</u>	<u>22,300</u>	<u>33,429</u>
Expenses			
Activities	2,354	850	2,811
Fundraising (Costs of Raising Funds)	2,662	2,000	4,760
Other Locally Raised Funds Expenditure	11,904	13,800	290
	<u>16,920</u>	<u>16,650</u>	<u>7,861</u>
<i>Surplus for the year Locally raised funds</i>	<u>5,001</u>	<u>5,650</u>	<u>25,568</u>

4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	5,806	5,660	4,552
Equipment Repairs	-	400	346
Information and Communication Technology	61	500	525
Library Resources	23	250	25
Employee Benefits - Salaries	166,263	183,820	159,148
Staff Development	4,213	6,500	8,704
	<u>176,366</u>	<u>197,130</u>	<u>173,300</u>

5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	1,569	4,800	4,632
Board of Trustees Fees	2,195	2,250	2,360
Board of Trustees Expenses	1,101	400	119
Communication	1,071	1,000	940
Consumables	2,494	3,625	3,349
Other	1,062	1,600	743
Employee Benefits - Salaries	14,030	14,000	11,373
Insurance	1,979	1,950	1,951
Service Providers, Contractors and Consultancy	4,036	3,500	4,962
	<u>29,537</u>	<u>33,125</u>	<u>30,429</u>

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Christchurch

6. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	657	740	547
Cyclical Maintenance Provision	2,850	5,000	350
Grounds	6,942	2,950	4,169
Heat, Light and Water	4,214	3,300	4,509
Rates	36	-	-
Repairs and Maintenance	335	3,000	1,348
Use of Land and Buildings	60,695	60,695	60,610
Employee Benefits - Salaries	11,906	7,300	6,063
	<u>87,635</u>	<u>82,985</u>	<u>77,596</u>

The Use of Land and Buildings figure represents 8% 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. Depreciation of Property, Plant and Equipment

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Buildings	4,106	3,520	4,105
Building Improvements	2,318	2,160	2,350
Furniture and Equipment	1,198	980	2,305
Information and Communication Technology	2,746	2,560	2,958
Leased Assets	8,591	3,500	7,705
Library Resources	491	280	513
	<u>19,450</u>	<u>13,000</u>	<u>19,936</u>

8. Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	51,749	93,103	21,238
Bank Call Account	60,163	-	60,894
Cash and cash equivalents for Statement of Cash Flows	<u>111,912</u>	<u>93,103</u>	<u>82,132</u>

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

Of the \$111,912 Cash and Cash Equivalents, \$24,185 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2021 on Crown owned school buildings under the School's Five Year Property Plan.

Of the \$111,912 Cash and Cash Equivalents, \$19,265 is held by the School on behalf of the COL cluster. See note 16 for details of how the funding received for the cluster has been spent in the year.

9. Accounts Receivable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	410	-	-
Interest Receivable	161	243	243
Teacher Salaries Grant Receivable	10,641	9,878	9,878
	<u>11,212</u>	<u>10,121</u>	<u>10,121</u>
Receivables from Exchange Transactions	571	243	243
Receivables from Non-Exchange Transactions	10,641	9,878	9,878
	<u>11,212</u>	<u>10,121</u>	<u>10,121</u>

10. Investments

The School's investment activities are classified as follows:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Asset Short-term Bank Deposits	66,455	59,936	59,936
Total Investments	66,455	59,936	59,936

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2020						
Buildings	207,052	-	-	-	(4,106)	202,946
Building Improvements	3,036	-	-	-	(2,318)	718
Furniture and Equipment	9,573	-	-	-	(1,198)	8,375
Information and Communication Technology	8,792	-	-	-	(2,746)	6,046
Leased Assets	23,122	-	-	-	(8,591)	14,531
Library Resources	3,593	333	(2)	-	(491)	3,433
Balance at 31 December 2020	255,168	333	(2)	-	(19,450)	236,049

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
2020			
Buildings	255,772	(52,826)	202,946
Building Improvements	57,841	(57,123)	718
Furniture and Equipment	64,377	(56,002)	8,375
Information and Communication Technology	32,278	(26,232)	6,046
Leased Assets	34,365	(19,834)	14,531
Library Resources	35,001	(31,568)	3,433
Balance at 31 December 2020	479,634	(243,585)	236,049

The net carrying value of equipment held under a finance lease is \$14,531 (2019: \$23,122)

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2019						
Buildings	211,157	-	-	-	(4,105)	207,052
Building Improvements	5,386	-	-	-	(2,350)	3,036
Furniture and Equipment	10,841	1,040	(3)	-	(2,305)	9,573
Information and Communication Technology	11,750	-	-	-	(2,958)	8,792
Leased Assets	24,766	6,061	-	-	(7,705)	23,122
Library Resources	4,089	73	(56)	-	(513)	3,593
Balance at 31 December 2019	267,989	7,174	(59)	-	(19,936)	255,168

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
2019			
Buildings	255,772	(48,720)	207,052
Building Improvements	57,841	(54,805)	3,036
Furniture and Equipment	70,110	(60,537)	9,573
Information and Communication Technology	32,278	(23,486)	8,792
Leased Assets	34,365	(11,243)	23,122
Library Resources	34,684	(31,091)	3,593
Balance at 31 December 2019	485,050	(229,882)	255,168



12. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating creditors	324	3,705	3,705
Accruals	2,480	6,659	6,659
Banking staffing overuse	4,342	3,848	3,848
Employee Entitlements - salaries	10,641	9,878	9,878
Employee Entitlements - leave accrual	261	520	520
	<u>18,048</u>	<u>24,610</u>	<u>24,610</u>
Payables for Exchange Transactions	18,048	24,610	24,610
	<u>18,048</u>	<u>24,610</u>	<u>24,610</u>

The carrying value of payables approximates their fair value.

13. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	13,150	13,150	12,800
Increase/ (decrease) to the Provision During the Year	2,850	-	350
Use of the Provision During the Year	(3,500)	-	-
Provision at the End of the Year	<u>12,500</u>	<u>13,150</u>	<u>13,150</u>
Cyclical Maintenance - Current	-	3,150	3,150
Cyclical Maintenance - Term	12,500	10,000	10,000
	<u>12,500</u>	<u>13,150</u>	<u>13,150</u>

The Board has a cash management plan to ensure that sufficient cash is available to meet all maintenance obligations as they fall due over the next 10 years. The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligations at 31 December 2020, however the plan has not been reviewed since 2016, when it was approved. Present obligations are identified in the schools current 10 Year Property Plan (10YPP) approved by the Ministry of Education. The provision has not been adjusted for inflation and the time value of money. When the Plan is next updated, it is possible an adjustment to the Provision will be required in future, but the quantum of any adjustment is unknown.

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:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	8,823	8,823	8,823
Later than One Year and no Later than Five Years	6,305	15,127	15,127
	<u>15,128</u>	<u>23,950</u>	<u>23,950</u>



15. Funds Held for Capital Works

During the year the School received and applied funding from the Ministry of Education for the following capital works projects:

	2020	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
		\$	\$	\$	\$	\$
Block C Toilet Upgrade	In Progress	-	38,988	(40,596)	-	(1,608)
SIP Funding (Pool upgrade + Tiger Turf)	In Progress	-	50,000	(25,815)	-	24,185
Totals		-	88,988	(66,411)	-	22,577

Represented by:

Funds Held on Behalf of the Ministry of Education	24,185
Funds Due from the Ministry of Education	(1,608)
	<u>22,577</u>

	2019	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
		\$	\$	\$	\$	\$
Classroom Upgrade	Completed	30,994	-	(30,994)	-	-
Totals		30,994	-	(30,994)	-	-

16. Funds Held on Behalf of the Marlborough COL Cluster

Waitaria Bay School is the lead school and holds funds on behalf of the Marlborough Communities of Learning cluster, a group of schools funded by the Ministry of Education to help learners achieve full potential.

	2020 Actual	2020 Budget (Unaudited)	2019 Actual
	\$	\$	\$
Funds Held at Beginning of the Year	7,679	7,679	9,016
Funds Received from Cluster Members	5,217	-	1,003
Funds Received from MoE	15,720	-	-
Funds Spent on Behalf of the Cluster	(9,351)	-	(2,340)
Funds Held at Year End	<u>19,265</u>	<u>7,679</u>	<u>7,679</u>

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 trustees of the Board, and the Principal.

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	2,195	2,360
Full-time equivalent members	0.07	0.36
<i>Leadership Team</i>		
Remuneration	119,899	109,039
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	122,094	111,399
Total full-time equivalent personnel	1.07	1.36

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

Principal

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110 - 120	100 - 110
Benefits and Other Emoluments	0 - 10	0 - 10
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 -110	-	-
	-	-

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 trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2020 Actual \$	2019 Actual \$
Total	-	-
Number of People	-	-

20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020 (Contingent liabilities and assets at 31 December 2019: nil).

Holidays Act Compliance - schools payroll

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

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. 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 2020, a contingent liability for the school may exist.



21. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into the following contract agreements for capital works.

(a) \$43,320 contract for Upgrading Block C Toilets to be completed in 2020, which will be fully funded by the Ministry of Education. \$38,988 has been received of which \$40,596 has been spent on the project to date.

(b) \$50,000 contract to have Upgrade the pool and Install Tiger Turf, which will be funded by the Ministry and a BOT Contribution. \$50,000 has been received of which \$25,815 has been spent on the project to date.

(Capital commitments at 31 December 2019: nil)

(b) Operating Commitments

As at 31 December 2020 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2019: nil)

22. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

23. 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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	111,912	93,103	82,132
Receivables	11,212	10,121	10,121
Investments - Term Deposits	66,455	59,936	59,936
Total Financial assets measured at amortised cost	189,579	163,160	152,189

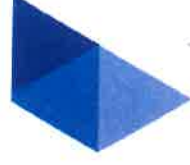
Financial liabilities measured at amortised cost

Payables	18,048	24,610	24,610
Finance Leases	14,723	23,197	23,197
Total Financial liabilities measured at amortised Cost	32,771	47,807	47,807


24. Events After Balance Date

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

Analysis of Variance Reporting



School Name:	Waitaria Bay School	School Number: 3064
Strategic Aim:	Improve student engagement and achievement through providing authentic and meaningful learning, with a focus on mathematics	
Annual Aim:	Improve Student Achievement in curriculum areas with a focus on our target areas – oral Language, writing, reading and math..	
Target:	Continue to reflect acceleration and achievement in Math through focused teaching and learning programs with a focus on accelerating the number of children at meeting expectations to exceeding expectations and for to those that cannot achieve that success showing and acceleration through results reflecting in learning journals, stages of teaching and learning and meeting the steps and stages in the progressions. Priority focuses on math to move 83% meeting expectations to 50% meeting expectation with understanding and acceleration reflective and 50% to exceeding expectations.	
Baseline Data:	<p>Overall teacher judgements were made using math progressions, along with assessment testing such as PAT's and Gloss and supported by a range of evidence such as one to one observations and discussions, draft and math work completed by children and self/peer and teacher review. Children use a program called Number Hub which also has a component "Prove It" these were used to identify children prior knowledge.</p> <p>2019 - Data 17% Exceeding Expectation and 83% meeting Expectation 2018 – Data 30% Exceeding Expectation, 50 % Meeting Expectation, 20% not meeting expectation. 2017 Data 20% Exceeding Expectation, 60% Meeting Expectation, 20% not meeting Expectation.</p>	

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>Assess children using PAT and PaCt (Term One and Four)</p> <p>Target Priority learners will be identified and an inquiry will be completed to accelerate learning.</p> <p>Hold Interviews where students will inform parents of achievement and next steps for learning.</p> <p>Students will undertake a basic facts program, twice a week.</p> <p>Students will participate in a maintenance program covering all aspects of Math and math strands.</p> <p>Students will use "Number Hub" daily to work through the steps and stages.</p> <p>Students will work at the stage according to assessment and teacher overall judgement and using their own knowledge of what they know and what they need to learn.</p> <p>Senior students will participate in the "money time" online financial literacy program.</p> <p>Gloss and Jam will be used in terms two and three to monitor achievement and outcomes.</p>	<p>Targeted priority learners and gifted learners.</p> <p>Individual teaching and learning plan for Year 3 - 8 children tailored to meet needs.</p> <p>Used a combination of learning hubs, text books, figure it outs, basic facts books and maintenance books tailored to individual needs and levels.</p> <p>Teaching planning addressing individual learning needs, in line with LTP, and interest based- such as financial literacy, basic money knowledge and such like.</p> <p>Covid affecting school hours of teaching and learning - no accessible internet so hard packs delivered weekly, arked and returned.</p> <p>Students led interviews explaining to parents what they were learning, wanting to learn, and what they needed to learn.</p> <p>Use of digital devices to assist mathematics program such as Kahn Academy, Money Time, NZ</p>	<p>2020 PAT (Maths) Comparative analysis, Percent in each Stanine for Kereu</p>  <p>Year 4 - 8 Children significant shifts in acceleration and progress.</p> <p>Term One: 41% Not Meeting expectation with 34% at risk, 33% meeting expectation and 16% Exceeding Expectation</p> <p>Term Four: 20% not meeting expectations (target priority learner), 40% meeting expectations and 40% exceeding with one at stanine 9.</p> <p>Year 1 - 3</p> <p>20% Not meeting expectation, 80% Meeting Expectation</p> <p>Successful acceleration across the school, the progress and acceleration is due to a number of shifts in teaching and learning programs.</p>	<p>Teachers enjoyed teaching to their strengths and planning for this. Reduced workload meant more enthusiastic teaching approach and shared responsibility.</p> <p>I see this as a strength to go forward with inot 2021 -further extending those areas of expertise in our teachers through PLD and support from the leadership team.</p> <p>We have identified some significant learning gaps in one of our students and we will be utilising the small schools funding to re-emly a teacher aid to either work one to one with this child or to support the teacher to do so.</p>



MINISTRY OF EDUCATION

Министерство образования

Tātaritanga raraunga

Reports written by students will inform parents of progress, achievements, outcome and next steps in terms two, three and four.

Teachers and children will share class work, with feedback and moderations and assessments with parents through the sharing in google suite.

Set challenging and appropriate expectations for learning.

One teacher responsible for planning and teaching number and one teacher responsible for planning and teaching

Math and math games to support learning.

Throughout the School.

Focused teaching and learning programs where teachers taught to their strengths and skills had an impact. One teacher planned for and taught number knowledge and strategies and one teacher planned for and taught the strands. The evidence is apparent with the assessment data and the OTJ's.

Year 3 - 8 children worked with the teacher fortnightly to develop their own individual learning plan and they then conferenced with the teacher one to one when they identified a need to to ensure understanding. Each plan was made to either continue with the same learning or to introduce new learning as needs were identified.

Juniors Year 1

TEachers taught strengths - one teacher taught number knowledge and strategies and one teacher taught math strands.

Children were grouped but "extension" work was given to



MINISTRY OF EDUCATION

Te Kaitiaki Take Kōwhiri

Tātaritanga raraunga

		<p>accomplished learners as needs were met.</p> <p>All of the above meant higher levels of engagement and connectivity to learning and ownership of success from self drive.</p> <p>Given that Covid took away some one to one teacher time the end result was one of a successful earning year as marked by the assessment data and OTJ's/</p> <p>The results were driven by on site learning as due to our remote isolated nature of the school only limited children actually completed significant school work during Covid. Most families chose to spend quality time with their families and school work was not a priority.</p>	
Planning for next year:			



MINISTRY OF EDUCATION

Aotearoa New Zealand


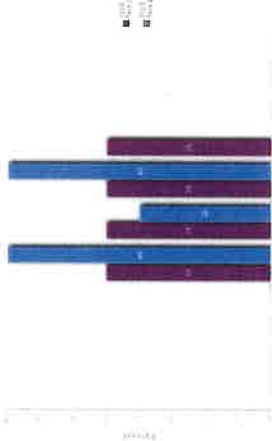
Tātaritanga raraunga

Targets were achieved to a high level of success at Waitaria Bay School the 2020 year. The Board will now consider looking at Ministry initiatives such as digital learning and strengthening student agency through use of a localised curriculum - staff will undertake some PD in this area.

Analysis of Variance Reporting



School Name:		Waitaria Bay School	School Number: 3064
Strategic Aim:	Improve student engagement and achievement through providing authentic and meaningful learning, with a focus on oral language and vocabulary.		
Annual Aim:	Improve Student Achievement in curriculum areas with a focus on our target areas – oral Language, writing, reading and math..		
Target:	To accelerate and improve student achievement in oral language and vocabulary through focused teaching of reading, writing and oral language activities. Our reading/writing and oral language targets will be to have all children showing a shift in acceleration, by showing an upward trend in attainment of knowledge and vocabulary/oral language through analysis of moderation and assessment results.		
Baseline Data:	<p>2020 - Using the data drawn from the STAR results, PAT Vocab, OTJ's, teacher observations Records of Oral Language. We have identified a need to improve our oral language/vocabulary within our school. We have had five years one children enrol with three being triplets- two of these have very limited vocabulary and oral language skills, scoring) on the Record of Oral Language at entry (2007 Edition).</p> <p>Reading data reflects for both reading and writing 83% Exceeding Expectation and 17% Meeting Expectation.</p> <p>Under further analysis the vocabulary in both reading and writing could be accelerated as well as and including oral language.</p>		

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>Collect students, whanau voice on what is relevant to them.</p> <p>Identify local areas of significance that can be used to enhance learning.</p> <p>Share across Kahui Ako local areas that are studied so they are not constantly replicated topics.</p> <p>Investigate and share resources or programs that stimulate learning.</p> <p>Ensure Students requiring learning support will have realistic personal goals.</p> <p>Investigate time in looking at the place of digital technologies to improve learning.</p> <p>Where appropriate organise curriculum moderation across Kāhui Ako & Pelorus Cluster.</p> <p>Identify and share good examples of problem solving, project based learning, learning through play.</p> <p>Use spiral on inquiry process focus for target students to identify hunches, create new learning, taking actions, checking and scanning.</p>	<p>Students wanted more flexibility in their teaching and learning programs, parents & BoT agreed that on reflection of data that Oral Language and vocabulary could be improved</p> <p>Appointed a Teacher Aide three mornings a week to work with junior children on Early words and phonics.</p> <p>Undertook Rongohiia Te Hau to further garner student, parent, Bot Voice,</p> <p>Appointed Martin Huges from 3M Learning - Google PLD.</p> <p>Purchased Bek Galloway form Ideal Education - Localised Cross Curricular Framework for Inquiry.</p> <p>Teacher only Day Pelorus Cluster - writing moderation, play based learning and using google sites in the classroom.</p> <p>Teaching planning addressing individual learning needs, in line with LTP, and interest based.</p>	 <p>Reading vocab significant progress - Term One 20% not meeting, 60% Meeting, 20 Exceeding.</p> <p>Term Four 50% meeting and 50% Exceeding.</p>  <p>Punctuation and Grammar - Acceleration from not meeting to meeting, slight drop back from exceeding.</p>	<p>Teachers enjoyed teaching to their strengths and planning for this. Reduced workload meant more enthusiastic teaching approach and shared responsibility.</p> <p>I see this as a strength to go forward with inot 2021 -further extending those areas of expertise in our teachers through PLD and support from the leadership team.</p> <p>We have identified some significant learning gaps in one of our students and we will be utilising the small schools funding to re-emly a teacher aid to either work one to one with this child or to support the teacher to do so.</p> <p>Further use of the small school funding will support the teaching and learning program within the school setting.</p>

Learning Journals are used to share notes between teachers and students identifying and acknowledging learning steps and areas of success.

Staff meetings will share discussion around our target students in a reflective and evaluative manner.

LTP reflects coverage of reading, writing, and oral language strands.

OTJ's are gathered at the end of each term, using PaCT, and teacher voice and the following terms planning focused on the areas of identified needs.

Student led interviews in Term One to share the successes, identified areas of need and gaps in learning around writing.

Provide students with many and varied diverse opportunities to stimulate and engage our writers – EOTC, digital technologies, visitors to school, participate in cluster and Kāhui Ako events.

Word of the Day Three times a week –to extend vocabulary knowledge.

Visitors to school - around sustainability and education.

EOTC events that stimulated Oral Language - Stayed at Waikawa Marae, attended Life Education @ Linkwater School, attended Top Team sports event at Rai Valley School.

Covid affecting school hours of teaching and learning - no accessible internet so hard packs delivered weekly, arked and returned.

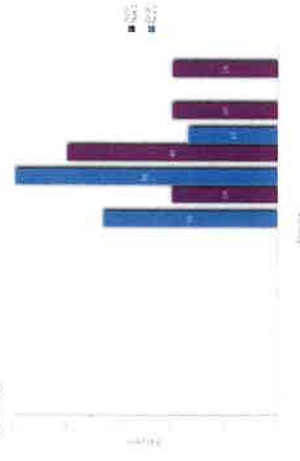
Students led interviews explaining to parents what they were learning, wanting to learn, and what they needed to learn.

Use of digital devices to assist vocab, reading, writing, coding.

Term One: 40% Not meeting expectations, 20% meeting expectations, 40% Exceeding.

Term Four: 25% not meeting expectations, 50% meeting expectations, 25% exceeding expectations.

2020 STAR (2013) Comparative analysis, Percent in each @starlec (for Kaitiaki)



STAR

Term One: 83% meeting, 17 exceeding.

Term Four: 20% Meeting expectation, 60% Exceeding, 20% Top Stanine of 9

Record of Oral Language for Year One children



MINISTRY OF EDUCATION

2023-2024

Tātaritanga raraunga

Track attendance, engagement, wellbeing. Keep notes on SMS about this data. Share with BOT and parents.

Report to parents each term on progress.

Report to BOT in a timely manner.

Teachers and children will share class work with feedback and moderations and assessments with parents through the sharing in google suite.

Term One:

100% not meeting expectations.

Term Four: 66.6666% not meeting but showing acceleration, 33.33% meeting expectation.

Throughout the School.

Focused teaching and learning programs where teachers taught to their strengths and skills had an impact. One teacher planned for and taught writing and one teacher planned for and taught reading. The evidence is apparent with the assessment data and the OTJ's.

Interest based - passion projects, hands on activities - dinosaur digs, water races etc stimulated interest and engagement.

Juniors

Appointing a teacher Aid to work one to one with junior children on Early Words and Phonics had a significant impact on teaching and learning.

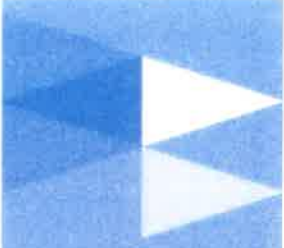


MINISTRY OF EDUCATION

Te Kaitiaki Take Kōwhiri

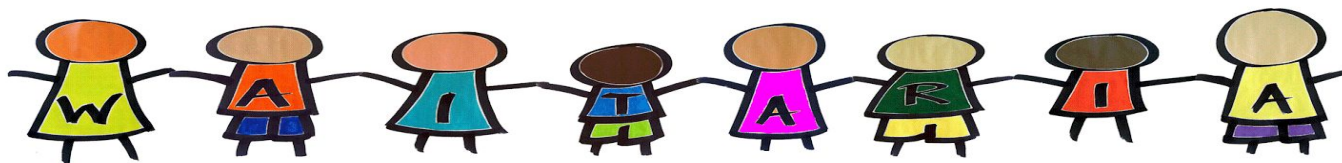
Tātaritanga raraunga

	<p>A mixed structure approach - between focused one to one learning and play based learning which encouraged open ended conversations and interactions, encouraging oral language.</p> <p>Supporting parents to take their children out of school to attend private speech language therapy, as MoE was not able to provide for these critical - high needs learners in an efficient time-frame.</p> <p>Seniors - entering competitions to win - and doing so, visitors to school that were interest based i.e. learning about our environment - weka, lizards building lizard habitats</p> <p>Passion Projects that were self driven and digital research based as well as culminating in either building, creating, designed, stimulated conversation, sharing of ideas, and engagement.</p> <p>All of the above meant higher levels of engagement and connectivity to learning and</p>	
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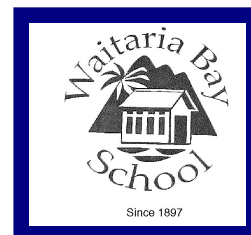


		<p>ownership of success from self drive.</p> <p>Given that Covid took away some one to one teacher time the end result was one of a successful earning year as marked by the assessment data and OTJ's/</p> <p>The results were driven by on site learning as due to our remote isolated nature of the school only limited children actually completed significant school work during Covid. Most families chose to spend quality time with their families and school work was not a priority.</p>	
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Planning for next year:				
Targets were achieved to a high level of success at Waitaria Bay School the 2020 year. The Board will now consider looking at Ministry initiatives such as digital learning and strengthening student agency through use of a localised curriculum - staff will undertake some PD in this area.				



WAITARIA BAY SCHOOL
5668 Kenepuru Road
RD2 Picton
Ph/fax (03) 573 4377
email: office@waitariabay.school.nz



School Year 2020 Operation Grant

KIWI SPORT FUNDING
\$96.72

The following was purchased during the year:

Kiwisport purchases

Warehouse - Swimming aides **\$33.68**

Hart Sort - Rock Hopper, River Stones, Double Scooter, Scooter Connector, Astro Flyer, single scooter Boar, Pool Creatures.

\$322.00

MTA Modern Teaching Aids Sandpit Equipment and nest swing.

\$310.09

Total \$665.77

Invoices are available on site (Dec 2020 Accounts).

Brenda Sutton
PRINCIPAL 2020

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF WAITARIA BAY SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

Qualified Opinion

We have audited the financial statements of the School on pages 3 to 17, that comprise the statement of financial position as at 31 December 2020, 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, except for the matter described in the basis for our qualified opinion section of our report, the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2020; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards Reduced Disclosure Regime as applicable to entities that qualify as tier 2.

Our audit was completed on 31 May 2021. This is the date at which our qualified opinion is expressed.

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

Basis for our qualified opinion

The School has an obligation to the Ministry of Education to keep the land and buildings in good order and repair. The Statement of Financial Position on page 5 includes a Provision for Cyclical Maintenance, which totals \$12,500. We have not been able to obtain sufficient evidence to support the provision. There are no practical audit procedures to determine the effect of this absence of evidence.

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board 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 is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions

are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the 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 regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the Board of Trustees Listing, the Kiwisport Statement, and the Analysis of Variance, but does not include the financial statements, and our auditor's report thereon.

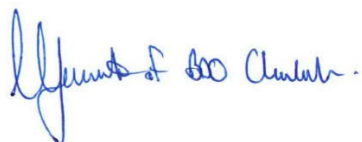
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Warren Johnstone
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand