

WAIHI EAST SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number:	2049
Principal:	Briar Scott
School Address:	Donnelly Street
School Postal Address:	P O Box 129, Waihi, 3641
School Phone:	07 863 8693
School Email:	ssamson@east.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expires/ Expired
Tineke Douglas	Chairperson	Elected	Jun 2022
Michelle Burr	Parent Rep	Elected	Jun 2022
Tara Parker	Parent Rep	Co-opted	Jun 2022
Vanessa Twidle	Parent Rep	Co-opted	Jun 2022
Nicholas Hewlett	Parent Rep	Elected	Jun 2022
Emma Van der Hulst	Parent Rep	Elected	Jun 2022
Shane Rush	Parent Rep	Elected	Jun 2022
Joanna Derham	Staff Rep	Elected	Jun 2022

Accountant / Service Provider: Education Services Ltd

WAIHI EAST SCHOOL

Annual Report - For the year ended 31 December 2020

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Waihi East 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 reflects the financial position and operations of the school.

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

Tineke Aleasha Douglas

Full Name of Board Chairperson

Bonni Lea Scott

Full Name of Principal

Tineke Douglas

Signature of Board Chairperson

Bonni Lea Scott

Signature of Principal

25/5/2021

Date:

25/5/2021

Date:

Waihi East School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue				
Government Grants	2	1,572,371	1,478,239	1,532,771
Locally Raised Funds	3	65,998	46,900	62,208
Interest income		101	150	214
Gain on Sale of Property, Plant and Equipment		5,987	-	-
		<hr/>	<hr/>	<hr/>
		1,644,457	1,525,289	1,595,193
Expenses				
Locally Raised Funds	3	22,267	23,750	41,958
Learning Resources	4	1,116,139	1,033,330	1,138,008
Administration	5	109,855	111,950	114,656
Finance		1,239	243	1,248
Property	6	351,963	318,430	301,942
Depreciation	7	54,877	35,743	44,686
Loss on Disposal of Property, Plant and Equipment		71	-	413
		<hr/>	<hr/>	<hr/>
		1,656,411	1,523,446	1,642,911
Net Surplus / (Deficit) for the year		(11,954)	1,843	(47,718)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		(11,954)	1,843	(47,718)

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



Waihi East School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January		511,328	549,595	555,867
Total comprehensive revenue and expense for the year		(11,954)	1,843	(47,718)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	3,179
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9		-	-	-
Equity at 31 December	23	499,374	551,438	511,328
Retained Earnings		499,374	551,438	511,328
Equity at 31 December		499,374	551,438	511,328

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.



Waihi East School Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	8	115,497	234,842	127,671
Accounts Receivable	9	85,660	58,469	62,997
GST Receivable		2,287	-	5,172
Prepayments		10,163	6,817	10,749
Inventories	10	3,466	7,893	10,057
Funds owed for Capital Works Projects	17	28,727	-	29,789
		<u>245,800</u>	<u>308,021</u>	<u>246,435</u>
Current Liabilities				
GST Payable		-	2,552	-
Accounts Payable	12	108,750	107,747	80,204
Borrowings - Due in one year	13	5,538	-	5,538
Revenue Received in Advance	14	1,906	3,468	1,966
Provision for Cyclical Maintenance		-	-	-
Finance Lease Liability - Current Portion	16	14,467	8,192	19,121
		<u>130,661</u>	<u>121,959</u>	<u>106,829</u>
Working Capital Surplus/(Deficit)		115,139	186,062	139,606
Non-current Assets				
Property, Plant and Equipment	11	447,615	381,952	450,612
		<u>447,615</u>	<u>381,952</u>	<u>450,612</u>
Non-current Liabilities				
Borrowings - Due beyond one year		15,229	-	20,767
Provision for Cyclical Maintenance	15	17,373	7,810	8,688
Finance Lease Liability	16	30,778	8,766	49,435
		<u>63,380</u>	<u>16,576</u>	<u>78,890</u>
Net Assets		<u>499,374</u>	<u>551,438</u>	<u>511,328</u>
Equity		<u>499,374</u>	<u>551,438</u>	<u>511,328</u>

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



Waihi East 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		451,739	383,705	395,404
Locally Raised Funds		65,938	28,400	60,597
Goods and Services Tax (net)		2,885	-	(7,724)
Payments to Employees		(273,005)	(185,923)	(253,881)
Payments to Suppliers		(196,142)	(205,262)	(220,131)
Cyclical Maintenance Payments in the year		-	(27,140)	-
Interest Paid		(1,239)	(243)	(1,248)
Interest Received		101	150	214
Net cash from/(to) Operating Activities		50,277	(6,313)	(26,769)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(45,508)	(42,300)	(63,926)
Net cash from/(to) Investing Activities		(45,508)	(42,300)	(63,926)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	3,179
Finance Lease Payments		(12,467)	(17,224)	(9,952)
Loans Received/ Repayment of Loans		(5,538)	(5,538)	26,305
Funds Held for Capital Works Projects		1,062	-	(107,383)
Net cash from/(to) Financing Activities		(16,943)	(22,762)	(87,851)
Net increase/(decrease) in cash and cash equivalents		(12,174)	(71,375)	(178,546)
Cash and cash equivalents at the beginning of the year	8	127,671	306,217	306,217
Cash and cash equivalents at the end of the year	8	115,497	234,842	127,671

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.



Waihi East School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

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 15.

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.

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.

d) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

i) Inventories

Inventories are consumable items held for sale and comprise 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.



j) 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.

k) 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	18-40 years
Furniture and Equipment	5-15 years
Information and Communication	5 years
Motor Vehicles	5 years
Library Resources	8 years DV
Leased assets held under a Finance Lease	Term of Lease



I) Intangible Assets

Software costs

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

Computer software licences with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software that the school receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. It's fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

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.

m) 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.

n) 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.



o) Employee Entitlements

Short-term employee entitlements

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

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

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.

p) Revenue Received in Advance

Revenue received in advance relates to fees received from students and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

q) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense.

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

r) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of the School's control. These amounts are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

s) Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

t) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are 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.



u) Borrowings

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

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

v) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

w) Budget Figures

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

x) Services received in-kind

From time to time the School receives services in-kind, including the time of volunteers. The School has elected not to recognise services received in kind in the Statement of Comprehensive Revenue and Expense.



2. Government Grants

	2020	2020 Budget	2019
	Actual	(Unaudited)	Actual
	\$	\$	\$
Operational Grants	383,720	349,505	334,042
Teachers' Salaries Grants	890,791	886,960	915,279
Use of Land and Buildings Grants	220,996	207,574	216,787
Resource Teachers Learning and Behaviour Grants	4,948	12,000	1,738
Other MoE Grants	66,724	22,200	58,135
Other Government Grants	5,192	-	6,790
	<u>1,572,371</u>	<u>1,478,239</u>	<u>1,532,771</u>

The school has opted in to the donations scheme for this year. Total amount received was \$29,400.

Other MOE Grants total includes additional COVID-19 funding totalling \$3,081 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020	2020 Budget	2019
	Actual	(Unaudited)	Actual
	\$	\$	\$
Revenue			
Donations	25,900	7,200	10,802
Bequests & Grants	10,000	10,000	10,100
Activities	10,576	10,700	25,919
Trading	10,894	9,000	7,722
Fundraising	8,628	10,000	7,665
	<u>65,998</u>	<u>46,900</u>	<u>62,208</u>
Expenses			
Activities	7,842	12,450	33,760
Trading	11,586	10,800	6,741
Fundraising (Costs of Raising Funds)	2,839	500	1,457
	<u>22,267</u>	<u>23,750</u>	<u>41,958</u>
<i>Surplus for the year Locally raised funds</i>	<u>43,731</u>	<u>23,150</u>	<u>20,250</u>

4. Learning Resources

	2020	2020 Budget	2019
	Actual	(Unaudited)	Actual
	\$	\$	\$
Curricular	44,589	45,350	33,719
Library Resources	1,584	850	1,010
Employee Benefits - Salaries	1,048,531	960,230	1,082,454
Staff Development	21,435	26,900	20,825
	<u>1,116,139</u>	<u>1,033,330</u>	<u>1,138,008</u>



5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	4,140	3,721	3,616
Board of Trustees Fees	5,024	3,240	4,724
Board of Trustees Expenses	11,441	11,450	16,658
Communication	5,288	5,440	5,778
Consumables	2,711	8,000	10,372
Other	9,016	9,859	9,532
Employee Benefits - Salaries	54,703	55,000	48,638
Insurance	6,192	3,600	6,057
Service Providers, Contractors and Consultancy	11,340	11,640	9,281
	<u>109,855</u>	<u>111,950</u>	<u>114,656</u>

6. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	6,180	5,840	5,720
Cyclical Maintenance Expense	8,685	7,913	(14,575)
Grounds	31,285	10,700	16,177
Heat, Light and Water	8,244	14,800	11,740
Rates	3,650	4,500	2,932
Repairs and Maintenance	10,016	9,450	7,049
Use of Land and Buildings	220,996	207,574	216,787
Employee Benefits - Salaries	61,080	57,653	42,210
Consultancy And Contract Services	1,827	-	13,902
	<u>351,963</u>	<u>318,430</u>	<u>301,942</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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Building Improvements	10,904	7,824	9,781
Furniture and Equipment	18,708	13,420	16,779
Information and Communication Technology	5,754	5,289	6,612
Leased Assets	18,072	7,958	9,949
Library Resources	1,439	1,252	1,565
	<u>54,877</u>	<u>35,743</u>	<u>44,686</u>



8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash on Hand	200	-	200
Bank Current Account	21,939	-	13,693
Bank Call Account	93,358	234,842	113,778
Cash and cash equivalents for Statement of Cash Flows	<u>115,497</u>	<u>234,842</u>	<u>127,671</u>

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

Of the \$115,497 Cash and Cash Equivalents \$303 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.

9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	4,736	4,627	4,736
Receivables from the Ministry of Education	3,749	-	-
Teacher Salaries Grant Receivable	77,175	53,842	58,261
	<u>85,660</u>	<u>58,469</u>	<u>62,997</u>
Receivables from Exchange Transactions	8,485	4,627	4,736
Receivables from Non-Exchange Transactions	77,175	53,842	58,261
	<u>85,660</u>	<u>58,469</u>	<u>62,997</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Uniforms	3,466	7,893	10,057
	<u>3,466</u>	<u>7,893</u>	<u>10,057</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Building Improvements	275,874	-	-	-	(10,904)	264,970
Furniture and Equipment	87,413	48,820	(71)	-	(18,708)	117,454
Information and Communication Tech	11,550	5,415	-	-	(5,754)	11,211
Leased Assets	64,796	-	(2,827)	-	(18,072)	43,897
Library Resources	10,979	543	-	-	(1,439)	10,083
Balance at 31 December 2020	450,612	54,778	(2,898)	-	(54,877)	447,615

The net carrying value of equipment held under a finance lease is \$43,897 (2019: \$64,796)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Building Improvements	363,282	(98,312)	264,970
Furniture and Equipment	320,673	(203,219)	117,454
Information and Communication	75,374	(64,163)	11,211
Motor Vehicles	5,651	(5,651)	-
Leased Assets	66,399	(22,502)	43,897
Library Resources	47,384	(37,301)	10,083
Balance at 31 December 2020	878,763	(431,148)	447,615

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Building Improvements	240,160	45,495	-	-	(9,781)	275,874
Furniture and Equipment	91,315	13,016	(140)	-	(16,779)	87,413
Information and Communication Tech	14,705	3,730	(273)	-	(6,612)	11,550
Leased Assets	13,200	61,544	-	-	(9,949)	64,796
Library Resources	11,755	790	-	-	(1,565)	10,979
Balance at 31 December 2019	371,135	124,575	(413)	-	(44,686)	450,612

The net carrying value of equipment held under a finance lease is \$64,796 (2018: \$13,200)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Building Improvements	363,282	(87,408)	275,874
Furniture and Equipment	272,660	(185,247)	87,413
Information and Communication	72,548	(60,998)	11,550
Motor Vehicles	5,651	(5,651)	-
Leased Assets	83,039	(18,243)	64,796
Library Resources	46,841	(35,862)	10,979
Balance at 31 December 2019	844,021	(393,409)	450,612



12. Accounts Payable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operating Creditors	7,948	45,049	8,627
Accruals	3,390	2,994	2,866
Capital Accruals for PPE items	9,716	-	447
Banking Staffing Overuse	4,462	-	4,462
Employee Entitlements - Salaries	77,175	53,842	58,261
Employee Entitlements - Leave Accrual	6,059	5,862	5,541
	<u>108,750</u>	<u>107,747</u>	<u>80,204</u>
Payables for Exchange Transactions	108,750	107,747	80,204
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>108,750</u>	<u>107,747</u>	<u>80,204</u>

The carrying value of payables approximates their fair value.

13. Borrowings

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Due in One Year	5,538	-	5,538
Due Beyond One Year	15,229	-	20,767
	<u>20,767</u>	<u>-</u>	<u>26,305</u>

14. Revenue Received in Advance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Income in Advance	1,906	3,468	1,966
	<u>1,906</u>	<u>3,468</u>	<u>1,966</u>

15. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	8,688	(103)	23,263
Increase/(decrease) to the Provision During the Year	8,685	7,913	(14,575)
Provision at the End of the Year	<u>17,373</u>	<u>7,810</u>	<u>8,688</u>
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Term	17,373	7,810	8,688
	<u>17,373</u>	<u>7,810</u>	<u>8,688</u>



16. 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	14,812	8,192	19,121
Later than One Year and no Later than Five Years	30,878	8,766	49,990
	45,690	16,958	69,111

17. Funds Owed (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:

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Block D Upgrade - Clinic	<i>in progress</i>	29,812	10,292	-	-	19,520
Replacement Doors & Lockdown	<i>in progress</i>	280	-	-	-	280
Electronic Boards for Heatpumps	<i>in progress</i>	(303)	-	-	-	(303)
Upgrade Admin Block	<i>in progress</i>	-	-	(9,230)	-	9,230
Totals		29,789	10,292	(9,230)	-	28,727

Represented by:

Funds Held on Behalf of the Ministry of Education	(303)
Funds Due from the Ministry of Education	29,030
	28,727

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Block D Upgrade - Clinic	<i>in progress</i>	(37,117)	1,217	(68,146)	-	29,812
Replacement Doors & Lockdown	<i>in progress</i>	(3,560)	3,077	(6,917)	-	280
Electronic Boards for Heatpumps	<i>in progress</i>	-	3,247	(2,944)	-	(303)
Totals		(40,677)	7,541	(78,007)	-	29,789

18. 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.



19. Remuneration

Key management personnel compensation

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	5,024	4,724
Full-time equivalent members	0.10	0.20
<i>Leadership Team</i>		
Remuneration	396,733	362,919
Full-time equivalent members	4.11	4.81
Total key management personnel remuneration	<u>401,757</u>	<u>367,643</u>
Total full-time equivalent personnel	<u>4.21</u>	<u>5.01</u>

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:		
Principal A		
Salary and Other Payments	130 - 140	30 - 40
Benefits and Other Emoluments	3 - 4	1 - 2
Termination Benefits	-	-
Principal B		
Salary and Other Payments	-	90 - 100
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	2020 FTE Number	2019 FTE Number
100 - 110	1.00	-
	<u>1.00</u>	<u>0.00</u>

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

20. 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	-	-



21. 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.

22. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2020 (Capital commitments at 31 December 2019: nil).

(b) Operating Commitments

There are no operating commitments as at 31 December 2020 (Operating commitments at 31 December 2019: nil).

23. 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.

24. 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	115,497	234,842	127,671
Receivables	85,660	58,469	62,997
Investments - Term Deposits	-	-	-
Total Financial assets measured at amortised cost	<u>201,157</u>	<u>293,311</u>	<u>190,668</u>

Financial liabilities measured at amortised cost

Payables	108,750	107,747	80,204
Borrowings - Loans	20,767	-	26,305
Finance Leases	45,245	16,958	68,556
Painting Contract Liability	-	-	-
Total Financial Liabilities Measured at Amortised Cost	<u>174,762</u>	<u>124,705</u>	<u>175,065</u>



25. Events After Balance Date

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

26. Comparatives

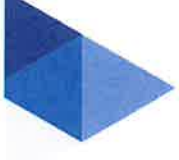
There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.



Waihi East School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2020, the school received total Kiwisport funding of \$2,763 (excluding GST). The funding was spent on sporting endeavours.



School Name:	Waihi East School
School Number:	2049

Strategic Aim:	<p>VISION STATEMENT</p> <p>Inspiring confident and resourceful learners who Rise Above and Shine. Through effective partnerships we will engage and inspire our school community to nurture a love of learning with the readiness and resilience to Rise Above and Shine.</p> <p>The Board of Trustees, Principal and staff of Waihi East School work as a team to ensure the implementation of this mission and vision.</p> <p>SCHOOL VALUES</p> <p>Respectful Whakarangatiratanga Manaakitanga Caring Responsible Tutika</p> <p>Goal 1 Raising Student Achievement Utilizing innovative and effective practices, teaching staff will nurture a passion for learning in students with a strong emphasis on learning dispositions and literacy and numeracy.</p> <p>Goal 2 Māori achieving success as Māori Engage all students effectively, with a particular focus on Treaty of Waitangi partners.</p> <p>Goal 3 Priority Learners All students to succeed personally and achieve educational success, including Pasifika, Asian, Gifted & Talented, and Special Educational Needs.</p> <p>Goal 4 Partnerships Develop/maintain reciprocal partnerships with key stakeholders within the Waihi East community to support the learning journey off all children.</p> <p>Goal 5 Learning Environments For these to reflect the real needs of our children in all aspects of physical, social, emotional and spiritual.</p>
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Annual Aim: Annual Aim 1. Raising Student Achievement through intentional targeting / goal setting of cohorts in relation to data and trends, underpinned by knowledge of Neuroscience development.

Annual Plan Aim 1a - Year 0-2 Learning Dispositions and Key Competencies.

Annual Plan Aim 1b - Year 4-6 Over Arching Literacy Target: Accelerated Progress for Students at risk of not finishing the year working within the appropriate curriculum level.

Annual Plan Aim 1c - Year 4-6 Overarching Mathematics Target: Continue seeing an increase in Math achievement by embedding changes in our Maths approach from 2018.

Target:

<p>Learners will be measured against a Key Competency and Learner Disposition Rubric, showing logical / realistic progress through the rubric as outlined for their age and time at school.</p> <p>By the end of 80 weeks, students with potential learning barriers in Reading, Writing and Maths will have been identified with intervention plans developed to implement prior to 100 weeks at school.</p> <p>By the end of 120 weeks, 75% learners will be working within the appropriate curriculum level OR be showing evidence and trends that they are engaging in academic learning in a positive way with an OTJ that they are not a high at risk factor.</p>	<p>Annual Plan Aim 1a - Year 0-2 Learning Dispositions and Key Competencies.</p>
<p><u>Specific targets</u> 80% (approximately 40 students) of typical* students currently working 2 or more curriculum sublevels below the 2019 curriculum expectations will progress to be working within an appropriate curriculum level OR have made accelerated progress towards the appropriate curriculum level. This will be reported to the BOT mid and end of the year.</p>	<p>Annual Plan Aim 1b - Year 4-6 Over Arching Literacy Target: Accelerated Progress for Students at risk of not finishing the year working within the appropriate curriculum level.</p>
<p><u>Specific targets</u> That 85% of typical* students in years 4-6 will be working within the recommended area of the NZ Curriculum in Mathematics by the end of the 2020 school year. This will be reported to the BOT mid and end of the year.</p>	<p>Annual Plan Aim 1c - Year 4-6 Overarching Mathematics Target: Continue seeing an increase in Math achievement by embedding changes in our Maths approach from 2018.</p>

Baseline Data:

Baseline data EOY 2019	
Year 4-6 EOY WRITING	96
- all students	
Below - targeted	15

Below With Ability to Progress to Within	15
Within Recommended Curriculum Level	60
Above Recommended Curriculum Level	6

68.8% of students working above or at expected levels. A further 15.6% working just below expected levels, with the ability to progress with more time.

When we remove atypical and new students, the upwards trend continues to show a growth, with approximately 78% of our students achieving at expected levels.

Baseline data – year 4-6 MATHS	96
Below - Targeted	9
Below With Ability to Progress to Within	8
Within Recommended Curriculum Level	60
Above Recommended Curriculum Level	19

82.3% of year 4-6 students are working above or within expected levels, with a further 8.3% capable of reaching this level with further time.

Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?										
<p>2020 actions:</p> <ul style="list-style-type: none"> Collaborative inquiry into writing barriers with support from PLD provider. Consistent assessment tools and development using the tools. Using assessment data to create targeted workshops and learning plans. Increasing engagement and motivation in writing - short sharp fun writing activities. Shift towards more progression based rubric as opposed to writing samples to assess levels and needs. Developed a writing inquiry across the senior school - investigating various ways to engage our student and breakdown the writing process manageably. <p>Our general classroom programmes include:</p> <ul style="list-style-type: none"> Regular and targeted teacher time, Writing across the curriculum for contextual and real reasons. Relevant and contextual, real-life scenarios. Writing in a mixture of media - hand and chromebook. Publishing and celebration of writing success. <p>All the learners in these groups received interventions which included:</p> <ul style="list-style-type: none"> IEP programmes Teacher time at least 3-4 times a week. Teacher Aide support regularly during the week, using the same approach as teachers. Teacher aide PD, RTL support, RTLit support, SPELD in school time, 	<p>Target of 65% achieving within or above the required level.</p> <p><i>(along with: 80% of typical* students working within an appropriate curriculum level OR have made accelerated progress towards the appropriate curriculum level along with an increasing trend of overall achievement for years 4-6 in writing. With a target of 65% achieving within or above the required level).</i></p> <p>We now have 68.8% of students sitting in these levels.</p> <p>Our target students have shifted and progressed within their ability. Approximately another 10% of these students are showing positive progressions towards expected outcomes.</p> <p>The engagement levels have increased significantly which has made a dramatic change for our target students in both attitude towards writing and skill development and this has been a positive experience for not only students but also the teachers!</p> <table border="1" data-bbox="965 925 1149 1563"> <tr> <td>Year 4-6 End of Year Writing - All Students</td> <td>103</td> </tr> <tr> <td>Below - Targeted</td> <td>30</td> </tr> <tr> <td>Below With Ability to Progress to Within</td> <td>19</td> </tr> <tr> <td>Within Recommended Curriculum Level</td> <td>39</td> </tr> <tr> <td>Above Recommended Curriculum Level</td> <td>15</td> </tr> </table>	Year 4-6 End of Year Writing - All Students	103	Below - Targeted	30	Below With Ability to Progress to Within	19	Within Recommended Curriculum Level	39	Above Recommended Curriculum Level	15	<p>We are pleased with our results, and look forward to seeing a continued lift in achievement.</p> <p>Pedagogical shifts of writing practice were positive, along with teacher and teacher aide knowledge and understanding of what successful writing is for our students.</p> <p>We do feel that COVID has had some negative impacts, on those students who were not able to engage at home for various reasons and the huge range of supports in place for home-schooling. Those students who struggle, typically saw a larger gap in learning in testing.</p> <p>Teacher understanding of the writing process and unpacking various aspects further have benefited the learner, with targeted teaching acts happening in short sharp rhythmic patterns.</p> <p>Shared practice across the senior teaching team, means greater consistency of delivery, which is also now moving across the school.</p>	<p>We will continue PLD with the facilitators, with a continued focus on sustainable shift in practice based on research and good practice.</p> <p>Continue to embed SEED practices.</p> <p>Continue to hone understanding and use of e-asTTle.</p> <p>Will use in house teacher knowledge to assist new teachers and also provide PLD externally to get all teachers on the same learning page.</p> <p>BOT funding will target learner needs</p>
Year 4-6 End of Year Writing - All Students	103												
Below - Targeted	30												
Below With Ability to Progress to Within	19												
Within Recommended Curriculum Level	39												
Above Recommended Curriculum Level	15												

- Quick 60 programmes,
- External Ministry support.
- Counselling / Life Coach / COVID related engagement and attendance measures.
- teachers Writing PD
- SEED approach being used across Year 4-6 for consistency

Target Annual Aim 1c - Maths year 4-6 2020 Actions

Continue with the program using e-asttle to pre test, create targeted workshoping groups teaching directly to needs not following a set programme ie numeracy project. This should be more achievable and high impacting as there is only one class that has not used this approach this year. With it being the year 3 and 4 group the concept / approach will have to be modified to cater for the year 3s in the class. We will tackle this with the help of our PLD provider, in 2021 particularly as COVID and teacher changes have impacted the continuation of this work.

Our general classroom programmes include: Pre and post testing and creating groups of workshops of targeted learning needs. Warm ups.

- Learning intentions
- Regular and targeted teacher time,
 - Maths across the curriculum,
 - Teaching number through strand.
 - Relevant and contextual, real-life scenarios.

To aide in the learning of our at risk students we have:

Target Annual Aim 1c - Maths year 4-6

That 85% of typical* students in years 4-6 will be working within the recommended area of the NZ Curriculum in Mathematics by the end of the 2019 school year.

Our target students continued to decrease, with the more intentional acts of teaching that were determined by data, in real time for learning needs at hand.

Engagement levels have increased significantly, and students are able to take ownership of areas requiring support with teacher assistance. This has improved attitudes and willingness to take risks.

Year 4-6 End of Year Writing - All Students	103
Below - Targeted	29
Below With Ability to Progress to Within	15
Within Recommended Curriculum Level	43
Above Recommended Curriculum Level	16

Target Annual Aim 1c - Maths year 4-6

The sharing of knowledge will continue to be a focus with new team members in 2020. This will be primarily supported within teacher expertise and supported by PLD. New staff will be modelled to and hui will be held to initiate change in practise.

Continue to hone understanding and use of e-asttle, and target grouping for teaching purposes.

Continued BOT financial support.

Target Annual Aim 1c - Maths year 4-6

Pedagogical shifts and clarity of understanding has been significant in how to teach and at what stages of math development to do so.

Understanding of how e-asttle works and the various tools within in to assist teaching has increased.

We do feel that COVID has had some negative impacts, on those students who were not able to engage at home for various reasons and the huge range of supports in place for home-schooling. Those students who struggle, typically saw a larger gap in learning in testing.

Engagement in Strand learning with a number focus has been hugely beneficial for 'real' world learning.

Shared practice across the senior teaching team, means greater consistency of delivery.

Ongoing use of PLD hours to support and develop maths across the school.
Teacher time at least 4 times a week,
Teacher Aide support 2-3 times a week,
Teacher aide PD,
RTL B support,
Numicon programmes,
Increased communication with parents for home support,
Additional support during assessments,

Planning for next year:

- Continue with Centrally Funded PLD provision (additional hours successfully applied for).
- Monitor priority learners.
- Continue to have Mathematics and Writing in the strategic plan, with the change from Writing to Literacy, to incorporate Reading and lift this target.
- Provide specific and targeted funding for resourcing; both human and equipment as specified by the curriculum leader and agreed upon within the 2021 budget.