

TE ARA KOROPIKO WEST SPREYDON SCHOOL

Annual Report For the year ended 31 December 2020

Ministry Number:	3588
Principal:	Marriene Langton
School Address:	147 Lyttelton Street. Christchurch
School Phone:	03 338 8184
School Email:	admin@westspreydon.school.nz

Members of the Board of Trustees

Name	Ceased
Abby Parsons	
Simon Harrison	Mar-20
Tim Hayward	
Michael Down	
Andrew Turner	
Michelle Warburton	
Jared Fretwell	
Marriene Langton - Principal	
Jodi Apiata	(From Aug 2020)
The term finishes except for the principal in May 2022.	

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Te Ara Koropiko West Spreydon School

Statement of Responsibility

For the year ended 31 December 2020

The Board of Trustees (the Board) has pleasure in presenting the annual report of West Spreydon School incorporating the financial statements and the auditor's report, 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 Chairperson and the principal.

Abbey Ellen Parsons
Full Name of Board Chairperson


Signature of Board Chairperson

18. 5. 2021
Date:

Mariene Elizabeth Langton
Full Name of Principal


Signature of Principal

18. 05. 2021
Date:

Te Ara Koropiko West Spreydon 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	2,415,676	2,312,950	2,292,753
Locally Raised Funds	3	36,700	3,000	54,798
Interest Earned		16,799	12,000	19,199
		<u>2,469,175</u>	<u>2,327,950</u>	<u>2,366,750</u>
Expenses				
Locally Raised Funds	3	27,877	33,500	36,432
Learning Resources	4	1,666,329	1,646,250	1,782,888
Administration	5	113,907	128,715	128,598
Finance Costs		351	-	305
Property	6	489,467	489,025	350,719
Depreciation	7	81,081	40,000	91,374
Loss on Disposal of Property, Plant and Equipment		2,362	-	-
		<u>2,381,374</u>	<u>2,337,490</u>	<u>2,390,316</u>
Net Surplus / (Deficit)		87,801	(9,540)	(23,566)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>87,801</u></u>	<u><u>(9,540)</u></u>	<u><u>(23,566)</u></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.

Te Ara Koropiko West Spreydon School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January	1,600,778	1,600,778	1,624,344
Total comprehensive revenue and expense for the year	87,801	(9,540)	(23,566)
Owner transactions			
Contribution - Furniture and Equipment Grant	68,250	-	-
Equity at 31 December	1,756,829	1,591,238	1,600,778
Retained Earnings	1,756,829	1,591,238	1,600,778
Reserves	-	-	-
Equity at 31 December 2020	1,756,829	1,591,238	1,600,778

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.

Te Ara Koropiko West Spreydon School
Statement of Financial Position
As at 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Assets				
Cash and Cash Equivalents	8	119,759	26,119	34,277
Accounts Receivable	9	109,456	102,000	109,684
GST Receivable		-	-	2,596
Prepayments		622	2,000	7,159
Investments	10	704,775	530,000	515,711
		<u>934,612</u>	<u>660,119</u>	<u>669,427</u>
Current Liabilities				
GST Payable		267	-	-
Accounts Payable	12	133,212	118,000	121,339
Revenue Received in Advance	13	59,400	5,000	6,760
Finance Lease Liability - Current Portion	14	4,395	4,000	4,536
Funds held on behalf of RTLit	16	-	-	6,934
		<u>197,274</u>	<u>127,000</u>	<u>139,569</u>
Working Capital Surplus or (Deficit)		737,338	533,119	529,858
Non-current Assets				
Property, Plant and Equipment	11	1,028,141	1,063,119	1,080,119
		<u>1,028,141</u>	<u>1,063,119</u>	<u>1,080,119</u>
Non-current Liabilities				
Finance Lease Liability	14	8,650	5,000	9,199
		<u>8,650</u>	<u>5,000</u>	<u>9,199</u>
Net Assets		<u>1,756,829</u>	<u>1,591,238</u>	<u>1,600,778</u>
Equity		<u>1,756,829</u>	<u>1,591,238</u>	<u>1,600,778</u>

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

Te Ara Koropiko West Spreydon School

Cash Flow Statement

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		627,616	525,269	524,483
Locally Raised Funds		36,700	3,000	54,798
Goods and Services Tax (net)		2,863	2,596	10,832
Payments to Employees		(305,551)	(241,228)	(269,467)
Payments to Suppliers		(185,959)	(260,168)	(261,465)
Interest Received		17,076	13,091	18,599
Funds Administered on Behalf of Third Parties		45,706	(8,694)	8,217
Net cash from / (to) the Operating Activities		238,451	33,866	85,997
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		-	-	-
Purchase of PPE (and Intangibles)		(26,631)	(23,000)	(32,969)
Purchase of Investments		(189,064)	(14,289)	(37,837)
Proceeds from Sale of Investments		-	-	-
Net cash from / (to) the Investing Activities		(215,695)	(37,289)	(70,806)
Cash flows from Financing Activities				
Contribution by the Ministry of Education - Furniture and Equipment		68,250	-	-
Finance Lease Payments		(5,524)	(4,735)	(5,182)
Pool - Community Grant		-	-	-
Net cash from Financing Activities		62,726	(4,735)	(5,182)
Net increase/(decrease) in cash and cash equivalents		85,482	(8,158)	10,009
Cash and cash equivalents at the beginning of the year	8	34,277	34,277	24,268
Cash and cash equivalents at the end of the year	8	119,759	26,119	34,277

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

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

Te Ara Koropiko West Spreydon School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2020

a) Reporting Entity

Te Ara Koropiko West Spreydon 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 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as *"having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders"*.

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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.

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.

Cyclical maintenance

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives; *Operational grants* are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

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

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.

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.

Donations

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 three months 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) Investments

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

j) Property, Plant and Equipment

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

Improvements 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.

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:	Years
Building improvements – Crown	40
Furniture and equipment	5-10
Information and communication technology	5
Plant	10
Leased	3
Library resources	10

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

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

Non cash generating assets

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

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

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

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

l) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

m) Employee Entitlements

Short-term employee entitlements

Employee 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.

n) Revenue Received in Advance

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

o) 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).

p) Funds Held in Trust

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

q) 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 measured at fair value through other comprehensive income" for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, funds held on behalf of the Ministry of Education, 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.

r) Goods and Services Tax (GST)

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

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

s) Budget Figures

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

t) Services received in-kind

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

2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational grants	532,349	482,950	444,019
Teachers' salaries grants	1,445,590	1,445,000	1,567,971
Use of Land and Buildings grants	344,438	345,000	204,782
Other government grants	93,299	40,000	75,981
	<u>2,415,676</u>	<u>2,312,950</u>	<u>2,292,753</u>

The school has opted in to the donations scheme for this year. Total amount received was \$43,950.

MOE Grants total includes additional COVID-19 funding totalling \$8,037 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	17,979	-	13,530
Activities	17,828	3,000	38,490
Trading	893	-	2,778
	<u>36,700</u>	<u>3,000</u>	<u>54,798</u>
Expenses			
Activities	24,792	33,500	32,090
Trading	-	-	342
Fundraising (costs of raising funds)	3,085	-	4,000
	<u>27,877</u>	<u>33,500</u>	<u>36,432</u>
Surplus for the year Locally raised funds	<u>8,823</u>	<u>(30,500)</u>	<u>18,366</u>

4 Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	37,286	44,250	41,977
Employee Benefits - Salaries	1,623,078	1,558,000	1,706,820
Staff Development	5,965	44,000	34,091
	<u>1,666,329</u>	<u>1,646,250</u>	<u>1,782,888</u>

5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	3,565	3,565	3,461
Board of Trustees Fees	4,400	5,000	5,785
Board of Trustees Expenses	7,259	6,200	11,002
Communication	8,811	5,200	3,687
Consumables	8,500	13,250	9,860
Operating Lease	1,740	2,500	1,535
Staff Expenses	22,599	20,650	19,355
Other	11,055	14,350	13,532
Employee Benefits - Salaries	45,978	58,000	60,381
	<u>113,907</u>	<u>128,715</u>	<u>128,598</u>

6. Property

	2020	2020 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Caretaking and Cleaning Consumables	8,384	5,500	6,708
Cyclical Maintenance Provision	-	-	-
Grounds	9,232	6,800	4,868
Heat, Light and Water	23,847	25,000	26,357
Rates	6,343	6,000	7,056
Repairs and Maintenance	13,591	29,225	31,359
Use of Land and Buildings - Non-Integrated	344,438	345,000	204,782
Employee Benefits - Salaries	83,632	71,500	69,589
	<u>489,467</u>	<u>489,025</u>	<u>350,719</u>

The use of land and buildings figure represents 8% of the school's total property value. This is used as a 'proxy' for the market rental of the property. 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 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Buildings - School	18,097	5,000	18,269
Furniture and Equipment	14,771	8,000	14,755
Information and Communication Technology	25,566	14,000	35,133
Plant	14,026	9,000	15,023
Leased Assets	5,069	1,000	5,064
Library Resources	3,552	3,000	3,130
	<u>81,081</u>	<u>40,000</u>	<u>91,374</u>

8. Cash and Cash Equivalents

	2020	2020 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Cash on Hand	500	500	500
Bank Current Account	98,914	25,619	33,777
Bank Call Account	20,345	-	-
Short-term Bank Deposits with a Maturity of Three Months or Less	-	-	-
	<u>119,759</u>	<u>26,119</u>	<u>34,277</u>

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

9. Accounts Receivable

	2020	2020 Budget (Unaudited)	2019
	Actual \$	\$	Actual \$
Debtor Ministry of Education	-	-	2,319
Interest Accrued	2,814	2,000	3,091
Teacher Salaries Grant Receivable	106,642	100,000	104,274
	<u>109,456</u>	<u>102,000</u>	<u>109,684</u>
Receivables from Exchange Transactions	2,814	2,000	3,091
Receivables from Non-Exchange Transactions	106,642	100,000	106,593
	<u>109,456</u>	<u>102,000</u>	<u>109,684</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 with Maturities Greater than Three Months and No Greater than One Year	704,775	530,000	515,711

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2020						
Buildings	781,059	-	-	-	(18,097)	762,962
Furniture and Equipment	69,401	10,793	-	-	(14,771)	65,423
Information and Communication	57,491	11,069	-	-	(25,566)	42,994
Plant	139,818	1,566	(3,754)	-	(14,026)	123,604
Leased Assets	13,602	4,834	-	-	(5,069)	13,367
Library Resources	18,748	4,595	-	-	(3,552)	19,791
Balance at 31 December 2020	1,080,119	32,857	(3,754)	-	(81,081)	1,028,141

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Buildings	870,592	(107,630)	762,962
Furniture and Equipment	194,543	(129,120)	65,423
Information and Communication	225,425	(182,431)	42,994
Plant	245,020	(121,416)	123,604
Leased Assets	18,987	(5,620)	13,367
Library Resources	104,303	(84,512)	19,791
Balance at 31 December 2020	1,658,870	(630,729)	1,028,141

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2019						
Buildings	799,328	-	-	-	(18,269)	781,059
Furniture and Equipment	73,869	10,287	-	-	(14,755)	69,401
Information and Communication	87,644	4,980	-	-	(35,133)	57,491
Plant	141,001	13,840	-	-	(15,023)	139,818
Leased Assets	4,514	14,152	-	-	(5,064)	13,602
Library Resources	18,016	3,862	-	-	(3,130)	18,748
Balance at 31 December 2019	1,124,372	47,121	-	-	(91,374)	1,080,119

	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Buildings	870,592	(89,533)	781,059
Furniture and Equipment	240,350	(170,949)	69,401
Information and Communication	223,665	(166,174)	57,491
Plant	250,628	(110,810)	139,818
Leased Assets	18,870	(5,268)	13,602
Library Resources	99,708	(80,960)	18,748
Balance at 31 December 2019	1,703,813	(623,694)	1,080,119

12. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	18,295	10,000	10,337
Employee Benefits Payable - Salaries	106,642	100,000	104,274
Employee Benefits Payable - Leave Accrual	8,275	8,000	6,728
	133,212	118,000	121,339
Payables for Exchange Transactions	133,212	118,000	121,339
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	133,212	118,000	121,339

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Funds Held on Behalf of Third Parties	59,400	5,000	6,760
	59,400	5,000	6,760

14. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	4,395	4,000	4,536
Later than One Year and no Later than Five Years	8,650	5,000	9,199
Later than Five Years	-	-	-
	13,045	9,000	13,735

15. Funds Held for Capital Works Projects

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

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$
Professional Services	<i>completed</i>	-	2,192	2,192	-
Playground	<i>completed</i>	-	2,275	2,275	-
Plumbing	<i>completed</i>	-	811	811	-
Totals		-	5,278	5,278	-

16 Funds Held on Behalf of RTLit

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Funds Held at Beginning of the Year	6,934	6,934	5,447
Funds Received from MoE	10,804	-	10,045
Funds Spent on Behalf of the Cluster	-	-	(8,558)
Funds Transfers to Burnside Primary School	(17,738)	(6,934)	-
Funds Held at Year End	-	-	6,934

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.

Mr G Langton is the principals husband whose services have been used for website maintenance. Because the total value of all transactions is less than \$25,000 for the year, the Board is not required Ministry conflict of interest approval under section 103 of the Education Act 1989.

18. 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	4,400	5,785
Full-time equivalent members	0.35	0.18
<i>Leadership Team</i>		
Remuneration	364,824	367,876
Full-time equivalent members	3	3
Total key management personnel remuneration	369,224	373,661
Total full-time equivalent personnel	3.35	3.18

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	150-160	140-150
Benefits and Other Emoluments	1-10	1-10
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
120-130	0	1
	0	1

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	\$0	\$3,000
Number of People	-	1

20. Contingencies

There are no contingent liabilities 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.

Contingent liability - cyclical maintenance

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the land, buildings and other facilities on the School site. The school is part of the Christchurch Schools Rebuild Programme which will result in the School's buildings either being repaired or rebuilt in the future. At the present time there is significant uncertainty over how the programme will affect the School. As a result, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised, even though the school will be required to maintain any buildings that are not replaced. We also draw your attention to the line item "Reversal of provision" on page 13 where the School has reversed its provision for cyclical maintenance in note 13 because of this significant uncertainty.

21. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board had no capital commitments.

(Capital commitments at 31 December 2019: nil)

(b) Operating Commitments

As at 31 December 2020 the Board has entered into the following contracts:

(a) operating lease of a photocopier

	2020 Actual \$	2019 Actual \$
No later than One Year	3,763	3,763
Later than One Year and No Later than Five Years	8,467	12,230
Later than Five Years	-	-
	<u>12,230</u>	<u>15,993</u>

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:

Cash and receivables

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	119,759	26,119	34,277
Receivables	109,456	102,000	109,684
Investments - Term Deposits	704,775	530,000	515,711
Total Cash and Receivables	933,990	658,119	659,672

Financial liabilities measured at amortised cost

Payables	133,212	118,000	121,339
RTLit	-	-	6,934
Lease Liability	13,045	9,000	13,735
Total Financial Liabilities Measured at Amortised Cost	146,257	127,000	142,008

24. Events After Balance Date

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

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE ARA KOROPIKO SCHOOLS'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

Opinion

We have audited the financial statements of the School on pages 2 to 16, 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 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 18 May 2021. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board 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 information included on pages 2 to 16, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



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



Te Ara Koropiko West Spreydon School

Annual Report 2020





Board of Trustees 2021

School Board Chairperson: Abbey Parsons

Deputy School Board Chairperson: Tim Hayward

School Board Member and Principal: Marriene Langton

Parent Elected School Board Member: Michael Downs

Parent Elected School Board Member: Michelle Warburton

Parent Elected School Board Member: Jodi Apiata

Parent Elected School Board Member: Andrew Turner

Staff Elected School Board Member: Jared Fretwell



Te Ara Koropiko

West Spreydon School

Analysis of Variance 2020 Data

Strategic Goals:

Attitude...

A place where identity and belonging are important and everyone's responsibility.

- Re-establish vibrant school connections
- Promote He iwi kotahitanga - we are one (in the sense of unity, togetherness, solidarity, collective action)
- Encourage Whakapuāwai through creativity (aligns with Kahukura COP goal)
- Refer to NELP 1.1, 1.2, 2.3, 2.4, 3.6 and 4.7

Adventure...

Strengthen Creative teaching and learning (NB creative as pertains to strategy, process and thinking rather than lack of boundary/open play)

- Develop further understanding of how matauranga Māori can support place based learning that incorporates the narratives from mana whenua
- Connect learning through use of all spaces, programmes and activities (eg classroom, indoor/outdoor, sports, performing arts, EOTC etc)
- Identify individual pathways and support the journey of each student
- Strengthen partnerships between parents and whānau around student learning
- Refer to NELP 1.1, 1.2, 2.3, 2.4, 3.5, 3.6 and 4.7

Achievement...

High expectations for success for all



- promote whanaungatanga with whānau to support whānau centred learning that has a generational impact (to enrich our deep learning and celebrate small and big achievements)
- *Embed evidence based teaching and assessment practises*
- *Provide a curriculum that spins our students' wheels*
- *Strengthen our school community in the shared belief that all children can reach their full potential as human beings and that every child deserves to be loved and championed by at least one adult at our school*
- Refer to NELP 1.1, 1.2, 2.3, 2.4, 3.5, 3.6 and 4.7



Strategic Aim:

Achievement:

High expectations for success for all

- Embed evidence based teaching and assessment practises

Adventure...

Strengthen creative teaching and learning (NB creative as pertains to strategy, process and thinking rather than lack of boundary / open play)

- Identify individual pathways and support the journey of each student

Annual Aim:

Utilise the PAC lead to:

- develop the PAC team and incorporate team leaders alongside Brent Langford
- release the PAC team to coach and mentor teachers through the PAC process
- input data twice a year into the PACT Tool and use that data to inform our TPJs
- establish Seesaw as our new reporting platform
- lead writing professional learning across the school
- scrutinise student achievement data to drive changes in teacher practice
- incorporate maths and literacy teaching as a key element of the new growth cycle
- provide professional learning to support teacher capability (Yolanda Soryl, Jill Eggleton, Sheena Cameron etc)
- ensure all teams/teachers have a bespoke yearly long term plan that addresses the requirements of the NZC writing curriculum and that they are tailored to the needs of the students in their care
- target key teachers in the school to lead literacy learning and innovation
- create a directory / repository of online and material literacy resources to support student learning
- provide professional development for the junior school around the “Better Start Literacy Approach”

Utilise the middle leaders to:

- establish team and school collaboration norms
- form collaborative pairs in order to improve teaching and assessment practices
- provide specific individual learning support programmes that meet the needs of children with learning difficulties
- identify and accelerate gifted and talented children



Baseline Data:

40% (21/53) of Year 5 children are working **below** 34% (18/53) or **well below** 6% (3/53) the New Zealand curriculum level in **writing**
 22% (55/254) of all children are working **below** 16% (41/254) or **well below** 6% (14/254) the New Zealand curriculum level in **writing**
 27% (19/70) of Māori children are working **below** 16% (11/70) or **well below** 11% (8/70) the New Zealand curriculum level in **writing**
 20% (30/143) of NZ/European/Pākehā children are working **below** 17% (25/143) or **well below** 3% (5/143) the New Zealand curriculum level in **writing**
 27% (33/120) of male children are working **below** 19% (23/120) or **well below** 8% (19/120) the New Zealand curriculum level in **writing**
 23% (10/44) of Year 6 children are working **below** 14% (6/44) or **well below** 9% (4/44) the New Zealand curriculum level in **writing**

Targets 2021:

Target 1:

6 of the 18 Year 6 children who are working **below** curriculum level expectations will have made accelerated progress and will be working within Level 3 in **writing** by the end of 2021. This includes our priority learners.

Target 2:

1 of the 3 Year 6 children who are working **well below** curriculum level expectations will show accelerated progress through achieving their learning support goals in **writing**. This includes our priority learners.

Target 3:

3 of the 11 Māori children who are working **below** curriculum level expectations will have made accelerated progress in **writing** by the end of 2021. This includes our priority learners.

Target 4:

2 of the 5 Māori children who are working **well below** curriculum level expectations will show accelerated progress through achieving their learning support goals in **writing**. This includes our priority learners.

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>
<ul style="list-style-type: none"> Centrally Funded Professional Learning for all teaching staff 	<ul style="list-style-type: none"> Our student achievement data showed a consistent 	<ul style="list-style-type: none"> We made a decision at the beginning of the year to focus 	<ul style="list-style-type: none"> Continue to closely monitor the embedded



<p>facilitated by Brent Langford (Evaluation Associates)</p> <ul style="list-style-type: none"> • Implemented the PAC process in Mathematics and began using the PACT tool to strengthen writing teaching practice • PAC leaders led and supported teachers to grow and change in their teaching practice • Jared and Marina attended team meetings to ensure consistency across our teaching team • Jared and Marina ensured that data gathering, analysis and moderation was discussed every team meeting and then fed back at the Senior Leadership level • SENCO responsibilities were brought into the senior leadership team • Provided 'collaboration' professional development for teaching staff • Provided students with opportunities to learn from home during the COVID-19 pandemic 	<p>high level of achievement in mathematics.</p> <ul style="list-style-type: none"> • Writing data continues to show low levels of achievement despite the fact that we have very able writers. <p>In 2020 we saw:</p> <ul style="list-style-type: none"> • Increased knowledge and skill around gathering assessment information and using the PaCT Tool for mathematics • Teacher's curriculum knowledge and assessment gathering processes in mathematics strengthened • clear understanding, as a staff, of how to make a TPJ and what we expect as a school in mathematics • learning support programmes distributed based on data and the needs of individuals • teachers scaffold home learning in order to provide access to all • many children flourish in their home learning during the COVID-19 lockdown 	<p>on one area in order to guarantee a shift in student achievement data. We are confident that our learning will translate into the writing curriculum and that we will see noticeable shifts in our writing student achievement data next year.</p> <ul style="list-style-type: none"> • The implementation of the PAC process and the PACT Tool in mathematics • Teachers took risks and weren't afraid to be vulnerable • Professional development Brent Langford (Evaluation Associates) • Robust induction programme for new staff members • Team leaders actively led robust conversations about teaching and learning based on student achievement data • clear vision and focus on progress and achievement • Teachers confidently identified next learning steps in mathematics by utilising the Learning Progression Frameworks (LPFs) 	<p>mathematics curriculum to ensure consistency</p> <ul style="list-style-type: none"> • Transfer our PAC knowledge to the writing curriculum • enter judgements on both maths and writing onto the PACT • increase confidence in our ability to implement the writing curriculum • review our data gathering and judgement making processes in writing • Continue to work with Brent Langford (Evaluation Associates) around Writing
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Kiwisport Funding Report:

Origin Sport at Te Ara Koropiko West Spreydon School in 2020:

2020 was an unprecedented year worldwide and; it forced some changes to what we have been doing in recent years.

30-minute Weekly Sport sessions were scheduled and; took place every week that the Year 3 & 4 children were physically able to attend school. During the Level 3 and; 4 Covid-19 restrictions the main focus was to share activity resources that were in a user-friendly format, required little to no equipment and; helped engage the tamariki and; their whanau in some enjoyable form of movement whilst they were in their “bubble”. Once we moved into Level 2 Covid-19 restrictions we were straight back into Weekly Sport, however we deviated away from the planned Invasion Games module and; substituted it with Target Games so we could better adhere to the physical distancing guidelines.

Due to the temporary location of the school not having a suitable indoor space, Gymnastics, was unable to take place in 2020. All of the Year 4 students received sessions on this topic in 2019 however, so will be moving onto Year 5 in 2021 with a basic knowledge, understanding and; a foundation of body control.



