

# Woodstock School

## Annual Report

for the year ended 31 December 2019

### School Directory:

Ministry Number: 2093  
Principal: Jennifer Mills  
School Address: 21 Woodstock Road, Hamilton  
School Postal Address: 21 Woodstock Road, Hamilton 3214  
School Phone: 07 855 6686  
School Email: frontoffice@woodstock.school.nz

### Members of the Board of Trustees:

Name	Position	How Position Gained	Occupation	Term Expired/ Expires
Johanna Park	Parent Rep Chairperson	Elected	Solicitor	June 2022
Jennifer Mills	Principal	ex Officio		
Mike Conlon	Parent Rep	Co-opted	Engineer	June 2022
Craig Blomfield	Parent Rep	Elected	Accountant	June 2022
Belinda Blackmore	Parent Rep	Elected	Finance Manager	June 2022
Sarfraz Hapuku	Parent Rep	Elected	HR Advisor	June 2022
Anne-Maree Guiney	Parent Rep	Elected	Doctor	June 2022
Kym Lenihan	Staff Rep	Elected		June 2022
Reece Hill	Parent Rep	Term Expired		June 2019

**Accountant / Service Provider:** Russell Wilkinson

# Woodstock School

## Annual Report

for the year ended 31 December 2019

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# Woodstock School

## Statement of Responsibility

for the year ended 31 December 2019

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

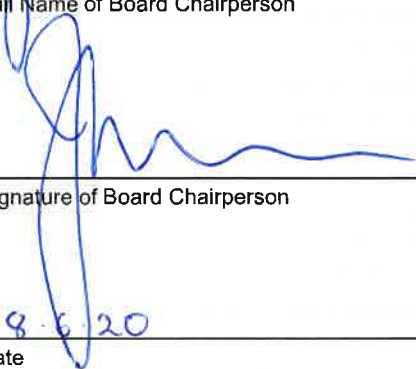
The management (including the Principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2019 fairly reflects the financial position and operations of the School.

The School's 2019 financial statements are authorised for issue by the Board.

Johanna Park

Full Name of Board Chairperson

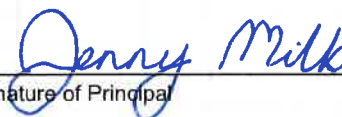


Signature of Board Chairperson

8.6.20  
Date

Jennifer Mills

Full Name of Principal



Signature of Principal

8.6.20  
Date

## Woodstock School

### Statement of Comprehensive Revenue and Expense

for the year ended 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government grants	2	3,211,977	3,022,605	3,037,294
Locally raised funds	3	146,869	109,850	136,816
Interest income		7,868	3,000	8,071
International students	4	112,587	90,000	90,909
		<u>3,479,301</u>	<u>3,225,455</u>	<u>3,273,090</u>
<b>Expenses</b>				
Locally raised funds	3	10,481	12,900	11,455
International students	4	2,983	3,200	5,165
Learning resources	5	2,131,117	2,044,750	1,988,733
Administration	6	208,242	197,440	192,213
Finance		2,652	2,355	3,073
Property	7	913,849	847,050	846,203
Depreciation	8	96,938	98,000	93,681
Loss on disposal of property, plant and equipment		3,045	-	1,788
		<u>3,369,307</u>	<u>3,205,695</u>	<u>3,142,311</u>
<b>Net Surplus / (Deficit) for the year</b>		<u>109,994</u>	<u>19,760</u>	<u>130,779</u>
Other comprehensive revenue and expenses		-	-	-
<b>Total comprehensive revenue and expense for the year</b>		<u><u>109,994</u></u>	<u><u>19,760</u></u>	<u><u>130,779</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.



## Woodstock School

### Statement of Changes in Net Assets / Equity

for the year ended 31 December 2019

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Balance at 1 January</b>	<u>657,382</u>	<u>657,382</u>	<u>526,603</u>
Total comprehensive revenue and expense for the year	109,994	19,760	130,779
Capital contributions from the Ministry of Education: Contribution - furniture and equipment grant	-	-	-
<b>Equity at 31 December</b>	<u><u>767,376</u></u>	<u><u>677,142</u></u>	<u><u>657,382</u></u>
Retained Earnings	767,376	677,142	657,382
<b>Equity at 31 December</b>	<u><u>767,376</u></u>	<u><u>677,142</u></u>	<u><u>657,382</u></u>

*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.*



# Woodstock School

## Statement of Financial Position

as at 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and cash equivalents	9	256,624	172,432	267,538
Accounts receivable	10	134,041	132,201	132,201
GST receivable		17,340	9,921	9,921
Prepayments		17,919	11,659	11,659
Inventories	11	1,239	3,129	3,129
Investments	12	125,115	144,173	144,173
Funds owing for capital works projects	18	35,521	-	-
		<u>587,799</u>	<u>473,515</u>	<u>568,621</u>
<b>Current Liabilities</b>				
Accounts payable	14	226,605	144,685	151,670
Revenue received in advance	15	14,000	-	9,004
Provision for cyclical maintenance	16	-	-	23,400
Finance lease liability - current portion	17	14,303	7,034	21,365
Funds held for capital works projects	18	-	-	72,880
		<u>254,908</u>	<u>151,719</u>	<u>278,319</u>
<b>Working Capital Surplus</b>		332,891	321,796	290,302
<b>Non Current Assets</b>				
Property, plant and equipment	13	512,228	429,282	409,110
Work in progress		-	-	21,772
		<u>512,228</u>	<u>429,282</u>	<u>430,882</u>
<b>Non Current Liabilities</b>				
Provision for cyclical maintenance	16	65,499	66,900	46,900
Finance lease liability	17	12,244	7,036	16,902
		<u>77,743</u>	<u>73,936</u>	<u>63,802</u>
<b>Net Assets</b>		<u>767,376</u>	<u>677,142</u>	<u>657,382</u>
<b>Equity</b>		<u>767,376</u>	<u>677,142</u>	<u>657,382</u>

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



# Woodstock School

## Statement of Cash Flows

for the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government grants		733,489	705,215	739,745
Locally raised funds		148,298	107,850	117,434
International students		119,583	82,996	97,478
Goods and Services Tax (net)		(7,419)	-	10,088
Payments to employees		(424,958)	(440,500)	(386,745)
Payments to suppliers		(293,612)	(438,105)	(417,771)
Cyclical maintenance payments in the year		(24,801)	-	-
Interest paid		(2,652)	(1,282)	(3,073)
Interest received		7,909	3,000	7,996
<b>Net cash from operating activities</b>		<b>255,837</b>	<b>19,174</b>	<b>165,152</b>
<b>Cash flows from Investing Activities</b>				
Purchase of PPE (and Intangibles)		(169,301)	(96,400)	(80,176)
Purchase of investments		-	-	(4,666)
Proceeds from sale of investments		19,058	-	-
<b>Net cash from investing activities</b>		<b>(150,243)</b>	<b>(96,400)</b>	<b>(84,842)</b>
<b>Cash flows from Financing Activities</b>				
Furniture and equipment grant		-	-	-
Finance lease payments		(23,748)	(17,880)	(24,324)
Funds held for capital works projects		(92,760)	-	84,964
<b>Net cash from financing activities</b>		<b>(116,508)</b>	<b>(17,880)</b>	<b>60,640</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(10,914)</b>	<b>(95,106)</b>	<b>140,950</b>
Cash and cash equivalents at the beginning of the year	9	267,538	267,538	126,588
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<b>256,624</b>	<b>172,432</b>	<b>267,538</b>

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means that 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.

# Woodstock School

## Notes to the Financial Statements

for the year ended 31 December 2019

### 1. Statement of Accounting Policies

#### a) Reporting entity

Woodstock School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view 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 2019 to 31 December 2019 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 Act 1989 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".

##### *Standard early adopted*

In line with the financial statements of the Government, the School has elected to early adopt PBE IFRS 9 Financial Instruments. PBE IFRS 9 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Information about the adoption of PBE IFRS 9 is provided in note 27.

##### *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.



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

***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 lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of 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 13.

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

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

***Classification of leases***

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

***Recognition of grants***

The School reviews the grant 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 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.

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

***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. The school applies the simplified expected credit loss model of recognising lifetime expected credit losses for receivables. In measuring expected credit losses, short-term receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped on the days past due. Short-term receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation.

***Prior Year Policy***

*Accounts receivable represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the School will not be able to collect all the amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.*

**i) Inventories**

Inventories are consumable items held for sale and comprise 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.

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**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 amount is not trivial.

**Prior Year Policy**

*Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.*

*After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the School may incur on sale or other disposal.*

**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.

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 depreciated over the shorter of the lease term and its useful life.

**Depreciation**

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

The estimated useful lives of the assets are:

Building improvements to Crown owned assets	20 years
Furniture and equipment	10 years
Information and communication technology	4 years
Other fixed assets	10 years
Leased assets held under a finance lease	3 - 5 years
Library resources	12.5% diminishing value



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**l) 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.

**m) 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.

**n) 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 annual leave earned 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.

**o) Revenue Received in Advance**

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



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**p) 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 10-year property plan (10YPP).

**q) Financial Assets and Liabilities**

The School's financial assets comprise cash and cash equivalents, accounts receivable and investments. All of these financial assets are categorised as "loans and receivables" for accounting purposes in accordance with financial reporting standards.

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

**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 Statement 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.

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
		<b>\$</b>	
<b>2. Government grants</b>			
Operational grants	556,907	559,815	542,455
Teachers' salaries grants	1,772,360	1,650,000	1,624,209
Use of land and buildings grants	700,818	660,000	657,791
Other government grants	181,892	152,790	212,839
	<u>3,211,977</u>	<u>3,022,605</u>	<u>3,037,294</u>
<b>3. Locally raised funds</b>			
<b>Revenue</b>			
Donations	51,641	31,400	45,288
Other income	24,111	19,800	28,303
Activities	34,779	32,550	23,872
Trading	11,602	11,100	12,756
Funding grants	24,736	15,000	26,597
	<u>146,869</u>	<u>109,850</u>	<u>136,816</u>
<b>Expenses</b>			
Fundraising (costs of raising funds)	249	1,800	321
Trading	10,232	11,100	11,134
	<u>10,481</u>	<u>12,900</u>	<u>11,455</u>
<b>Surplus (deficit) for the year locally raised funds</b>	<u>136,388</u>	<u>96,950</u>	<u>125,361</u>
<b>4. International Student Revenue and Expenses</b>			
International student roll	8.75	6.5	6.5
<b>Revenue</b>			
International student fees	112,587	90,000	90,909
<b>Expenses</b>			
Commissions	1,483	2,000	3,936
International student levy	1,437	1,000	1,063
Other expenses	63	200	166
	<u>2,983</u>	<u>3,200</u>	<u>5,165</u>
<b>Surplus for the year international students</b>	<u>109,604</u>	<u>86,800</u>	<u>85,744</u>
<b>5. Learning resources</b>			
Curricular	43,376	49,750	53,970
Equipment repairs	250	500	563
Information and communication technology	9,032	7,500	8,703
Extra-curricular activities	33,006	37,000	20,042
Library resources	1,468	1,500	1,282
Employee benefits - salaries	2,023,781	1,923,500	1,883,270
Staff development	20,204	25,000	20,903
	<u>2,131,117</u>	<u>2,044,750</u>	<u>1,988,733</u>

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>6. Administration</b>			
Audit fees	4,253	4,400	3,952
Board of Trustees fees	4,510	4,000	4,280
Board of Trustees expenses	5,391	4,800	1,192
Communication	7,070	5,000	5,868
Consumables	13,356	10,200	8,184
Operating lease	-	-	424
Other	26,289	21,800	21,531
Employee benefits - salaries	120,507	120,000	120,698
Insurance	5,821	6,540	5,309
Service providers, contractors, consultancy	21,045	20,700	20,775
	<u>208,242</u>	<u>197,440</u>	<u>192,213</u>

**7. Property**

Caretaking and cleaning consumables	63,960	58,050	57,295
Cyclical maintenance provision	20,000	20,000	7,384
Grounds	17,177	7,000	15,803
Heat, light, and water	27,950	25,000	26,696
Rates	3,817	3,000	2,626
Repairs and maintenance	26,604	25,000	34,004
Use of land and buildings	700,818	660,000	657,791
Security	4,544	2,000	1,625
Employee benefits - salaries	48,979	47,000	42,979
	<u>913,849</u>	<u>847,050</u>	<u>846,203</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.

**8. Depreciation**

Building improvements - Crown	904	1,000	904
Furniture & equipment	11,496	9,000	8,730
Information and communication technology	27,008	33,000	31,875
Leased equipment	22,948	25,000	24,672
Library resources	4,019	5,000	4,341
Other fixed assets	30,563	25,000	23,159
	<u>96,938</u>	<u>98,000</u>	<u>93,681</u>

**9. Cash and Cash Equivalents**

ASB Current account	12,981	52,037	52,037
ASB Business Saver accounts	149,818	120,345	215,451
Short-term bank deposits	93,775	-	-
Petty cash	50	50	50
Cash and cash equivalents for Statement of Cash Flows	<u>256,624</u>	<u>172,432</u>	<u>267,538</u>

The carrying value of short term deposits with maturity dates of 90 days or less approximates their fair value. Of the \$256,624 Cash and Cash Equivalents, \$15,030 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2020 on Crown owned school buildings under the School's Five year Property Plan.

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
		<b>\$</b>	
<b>10. Accounts Receivable</b>			
Receivables	6,938	10,367	10,367
Interest receivable	767	808	808
Teacher salaries grant receivable	126,336	121,026	121,026
	<u>134,041</u>	<u>132,201</u>	<u>132,201</u>
Receivables from exchange transactions	7,705	11,175	11,175
Receivables from non-exchange transactions	126,636	121,026	121,026
	<u>134,341</u>	<u>132,201</u>	<u>132,201</u>

**11. Inventories**

Stationery	227	1,436	1,436
Clothing	1,012	1,693	1,693
	<u>1,239</u>	<u>3,129</u>	<u>3,129</u>

**12. Investments**

The School's investment activities are classified as follows:

**Current Asset:**

Short term bank deposits	125,115	144,173	144,173
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**Non-current asset**

Long term bank deposits	-	-	-
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**13. Property, Plant and Equipment**

	<b>Opening</b>					<b>Total</b>
	<b>Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Impairment</b>	<b>Depreciation</b>	<b>(NBV)</b>
	<b>(NBV)</b>					<b>(NBV)</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2019</b>						
Building improvements	20,354	-	-	-	(904)	19,450
Furniture & equipment	42,478	38,347	-	-	(11,496)	69,329
Information & communication technology	63,515	36,854	-	-	(27,008)	73,361
Leased assets	37,663	12,028	-	-	(22,948)	26,743
Library resources	30,390	4,291	(2,526)	-	(4,019)	28,136
Other fixed assets	214,710	111,581	(519)	-	(30,563)	295,209
Balance at 31 December 2019	<u>409,110</u>	<u>203,101</u>	<u>(3,045)</u>	<u>-</u>	<u>(96,938)</u>	<u>512,228</u>



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**13. Property, Plant and Equipment (cont'd)**

	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
<b>2019</b>			
Building improvements	36,131	16,681	19,450
Furniture & equipment	228,158	158,829	69,329
Information & communication technology	297,378	224,017	73,361
Leased assets	148,636	121,893	26,743
Library resources	101,075	72,939	28,136
Other fixed assets	457,334	162,125	295,209
Balance at 31 December 2019	<u>1,268,712</u>	<u>756,484</u>	<u>512,228</u>

	<b>Opening Balance (NBV)</b>	<b>Additions</b>	<b>Disposals</b>	<b>Impairment</b>	<b>Depreciation</b>	<b>Total (NBV)</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2018</b>						
Building improvements	21,258	-	-	-	(904)	20,354
Furniture & equipment	43,970	7,822	(584)	-	(8,730)	42,478
Information & communication technology	67,529	27,861	-	-	(31,875)	63,515
Leased assets	58,595	3,740	-	-	(24,672)	37,663
Library resources	29,202	6,702	(1,173)	-	(4,341)	30,390
Other fixed assets	221,881	16,019	(31)	-	(23,159)	214,710
Balance at 31 December 2018	<u>442,435</u>	<u>62,144</u>	<u>(1,788)</u>	<u>-</u>	<u>(93,681)</u>	<u>409,110</u>

	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
<b>2018</b>			
Building improvements	36,131	15,777	20,354
Furniture & equipment	198,018	155,540	42,478
Information & communication technology	287,775	224,260	63,515
Leased assets	146,573	108,910	37,663
Library resources	105,557	75,167	30,390
Other fixed assets	352,905	138,195	214,710
Balance at 31 December 2018	<u>1,126,959</u>	<u>717,849</u>	<u>409,110</u>

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
		<b>\$</b>	
<b>14. Accounts Payable</b>			
Operating creditors	96,899	17,913	17,913
Employee entitlements - salaries	127,747	122,479	129,464
Employee entitlements - leave accrual	1,959	4,293	4,293
	<u>226,605</u>	<u>144,685</u>	<u>151,670</u>
Payables for exchange transactions	226,605	144,685	151,670
	<u>226,605</u>	<u>144,685</u>	<u>151,670</u>

The carrying value of payables approximates their fair value

**15. Revenue received in Advance**

Community grants	-	-	2,000
International student fees	14,000	-	7,004
	<u>14,000</u>	<u>-</u>	<u>9,004</u>

**16. Provision for Cyclical Maintenance**

Provision at the start of the year	70,300	70,300	133,400
Increase to the provision during the year	20,000	20,000	7,384
Use of the provision during the year	(24,801)	(23,400)	(70,484)
Provision at the end of the year	<u>65,499</u>	<u>66,900</u>	<u>70,300</u>
Cyclical maintenance - current	-	-	23,400
Cyclical maintenance - term	65,499	66,900	46,900
	<u>65,499</u>	<u>66,900</u>	<u>70,300</u>

**17. Finance Lease Liability**

The School has entered into finance lease agreements for teacher laptops, photocopying equipment, telephone system and a projector. Minimum lease payments payable:

No later than one year	14,303	7,034	21,365
Later than one year and no later than five years	12,244	7,036	16,902
Later than five years	-	-	-
	<u>26,547</u>	<u>14,070</u>	<u>38,267</u>

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**18. 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:

<b>2019</b>	<b>Opening Balances</b>	<b>Receipts from MOE</b>	<b>Payments</b>	<b>Closing Balances</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
New classrooms (in progress)	72,880	-	57,850	15,030
Hall project (in progress)	-	-	50,551	(50,551)
	<u>72,880</u>	<u>-</u>	<u>108,401</u>	<u>(35,521)</u>

**Represented by:**

Funds held on behalf of the Ministry of Education	15,030
Funds due from the Ministry of Education	(50,551)
	<u>(35,521)</u>

<b>2018</b>	<b>Opening Balances</b>	<b>Receipts from MOE</b>	<b>Payments</b>	<b>Closing Balances</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
B Block Storage (completed)	(20,675)	14,608	(6,067)	-
B Block Toilets (completed)	8,591	1,397	9,988	-
New classrooms (in progress)	-	83,460	10,580	72,880
	<u>(12,084)</u>	<u>99,465</u>	<u>14,501</u>	<u>72,880</u>

**19. 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 conditions 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.

**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**20. Remuneration**

**Key management personnel compensation**

Key management personnel of the School includes all Trustees of the Board, Principal, Deputy Principals and Heads of Department.

	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>
<b>Board Members</b>		
Remuneration	4,510	4,280
Full time equivalent members	0.14	0.10
<b>Leadership Team</b>		
Remuneration	342,321	318,712
Full time equivalent members	3.00	3.00
Total key management personnel remuneration	346,831	322,992
Total full time equivalent personnel	3.14	3.10

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:

	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$000</b>	<b>\$000</b>
Salaries and other short term employee benefits:		
Salary and other payments - Principal	130 - 140	130 - 140
Benefits and other emoluments	0 - 10	0 - 10
Termination benefits	Nil	Nil

**Other Employees**

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

<b>Remuneration</b>	<b>2019</b>	<b>2018</b>
<b>\$000</b>	<b>FTE</b>	<b>FTE</b>
100 - 110	2	Nil

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



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**21. 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 members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Actual</b>
Total value	Nil	Nil
Number of people	Nil	Nil

**22. Contingencies**

There are no contingent liabilities (except as listed below) and no contingent assets as at 31 December 2019 (Contingent liabilities and assets at 31 December 2018 - nil).

***Holidays Act Compliance - Schools Payroll***

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

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance. The Ministry has recognised an estimated provision based on the analysis of sample data, which may not be wholly representative of the total dataset for Teacher and Support Staff Entitlements. A more accurate estimate will be possible after further analysis of non-compliance has been completed, and this work is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis has been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2019, a contingent liability for the school may exist.

**23. Commitments**

***(a) Capital Commitments***

As at 31 December 2019 the Board has not entered into contract agreements for capital works.

(Capital commitments at 31 December 2018 - nil).

***(b) Operating Commitments***

As at 31 December 2019 the Board has entered into the following contracts:

New Era IT Ltd network management

	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>
No later than one year - network management	12,023	11,845
Later than one year and no later than five years	-	-
Later than five years	-	-
	<u>12,023</u>	<u>11,845</u>



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**24. 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 revenue 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.

**25. Financial Instruments**

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

	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
		<b>\$</b>	
<b>Financial assets measured at amortised cost (2018: Loans and receivables)</b>			
Cash and cash equivalents	256,624	172,432	267,538
Receivables	134,041	132,201	132,201
Investments - term deposits	125,115	144,173	144,173
Total financial assets measured at amortised cost	<u>515,780</u>	<u>448,806</u>	<u>543,912</u>
<b>Financial liabilities measured at amortised cost</b>			
Payables	226,605	144,685	151,670
Finance leases	26,547	14,070	38,267
Total financial liabilities measured at amortised cost	<u>253,152</u>	<u>158,755</u>	<u>189,937</u>

**26. Events After Balance Date**

On March 11, 2020, the World Health Organisation declared the outbreak of COVID-19 (a novel Coronavirus) a pandemic. Two weeks later, on 26 March, New Zealand increased its' COVID-19 alert level to level 4 and a nationwide lockdown commenced. As part of this lockdown all schools were closed. Subsequently all schools and kura reopened on 18 May 2020.

At the date of issuing the financial statements, the school has been able to absorb the majority of the impact from the nationwide lockdown as it was decided to start the annual Easter school holidays early. In the periods the school is open for tuition, the school has switched to alternative methods of delivering the curriculum, so students can learn remotely.

At this time the full financial impact of the COVID-19 pandemic is not able to be determined, but it is not expected to be significant to the school. The school will continue to receive funding from the Ministry of Education, even while closed.

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

**27. Adoption of PBE IFRS 9 Financial Instruments**

In accordance with the transitional provisions of PBE IFRS 9, the school has elected not to restate the information for previous years to comply with PBE IFRS 9. Adjustments arising from the adoption of PBE IFRS 9 are recognised in the opening equity at 1 January 2019. Accounting policies have been updated to comply with PBE IFRS 9. The main updates are:

- Receivables: This policy has been updated to reflect that impairment of short-term receivables is now determined by applying an expected credit loss model.
- Investments : This policy has been updated to explain that a loss allowance for expected credit losses is recognised only if the estimated loss allowance is not trivial.

Upon transition to PBE IFRS 9 there were no material adjustments to the financial statements.



**Woodstock School**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31 December 2019**

**28. Failure to Comply With Section 87 of the Education Act 1989**

The Board of Trustees has failed to comply with Section 87 of the Education Act 1989, as the Board were unable to provide their audited financial statements to the Ministry of Education by 31 May 2020. The disruption caused by the Covid-19 restrictions, including the closure of the school, meant that the audit could not proceed as planned. This resulted in the school missing the statutory deadline.

## **Woodstock School**

### **Kiwisport Note**

for the year ended 31 December 2019

Kiwisport is a government funding initiative to support students' participation in organised sport. In 2019 the school received total Kiwisport funding of \$5,497 excluding GST (2018 - \$5,480). The funding was spent on swimming programmes and pool hire.



**INDEPENDENT AUDITOR'S REPORT****TO THE READERS OF WOODSTOCK SCHOOL'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Auditor-General is the auditor of Woodstock School (the School). The Auditor-General has appointed me, Richard Currie, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the School on his behalf.

**Opinion**

We have audited the financial statements of the School on pages 2 to 21, that comprise the statement of financial position as at 31 December 2019, 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 2019; 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

Our audit was completed on 8 June 2020. This is the date at which our opinion is expressed.

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

**Emphasis of Matter – COVID-19**

Without modifying our opinion, we draw attention to the disclosures in note 26 on page 20 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic.

**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.

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

*Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd.*

*Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.*

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

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

### **Responsibilities of the Board of Trustees for the financial statements**

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

In preparing the financial statements, the Board of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board of Trustees' responsibilities arise from the Education Act 1989.

### **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

#### **Other information**

The Board of Trustees is responsible for the other information. The other information comprises the Kwisport Report and Analysis of Variance Report, 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.



Richard Currie  
Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Hamilton New Zealand

# Analysis of Variance Reporting



<b>School Name:</b>	Woodstock School	<b>School Number:</b>	2093																		
<b>Strategic Aim:</b>	To ensure all students are able to access the NZ Curriculum as appropriate and relevant to their year level, their special learning needs and ethnicity as evidenced by progress and achievement against the NZ Curriculum Levels.																				
<b>Annual Aim:</b>	To continue to develop an environment which promotes student engagement with their learning and improve achievement outcomes for all students.																				
<b>Target:</b>	<p>2018 Year 5 Data</p> <ul style="list-style-type: none"> <li>Data recorded below was used to set specific targets for 2019.</li> <li>As a school we are able to identify these target students as individuals and not just a number, or proportion of a group. Historically, these students have underachieved since entering school, despite the many interventions implemented. Often these students entered school with little, or no preschool experience.</li> </ul>																				
<b>Baseline Data:</b>	<p>Our end of the year 2018 data showed some inconsistencies with our Year 5 data as it was at least 5%- 20% below that of other cohorts.</p> <p>2018 Data</p> <p>Reading</p> <table> <tr> <td>Year 2 = 87%</td> <td>Year 4 = 85%</td> </tr> <tr> <td>Year 3 = 85%</td> <td><b>Year 5 = 75%</b></td> </tr> <tr> <td></td> <td>Year 6 = 90%</td> </tr> </table> <p>Writing:</p> <table> <tr> <td>Year 2 = 78%</td> <td>Year 4 = 66%</td> </tr> <tr> <td>Year 3 = 72%</td> <td><b>Year 5 = 54%</b></td> </tr> <tr> <td></td> <td>Year 6 = 60%</td> </tr> </table> <p>Mathematics:</p> <table> <tr> <td>Year 2 = 80%</td> <td>Year 4 = 64%</td> </tr> <tr> <td>Year 3 = 76%</td> <td><b>Year 5 = 56%</b></td> </tr> <tr> <td></td> <td>Year 6 = 72%</td> </tr> </table>			Year 2 = 87%	Year 4 = 85%	Year 3 = 85%	<b>Year 5 = 75%</b>		Year 6 = 90%	Year 2 = 78%	Year 4 = 66%	Year 3 = 72%	<b>Year 5 = 54%</b>		Year 6 = 60%	Year 2 = 80%	Year 4 = 64%	Year 3 = 76%	<b>Year 5 = 56%</b>		Year 6 = 72%
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<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>We targeted improving student achievement in general by:</p> <ul style="list-style-type: none"> <li>• building teacher capacity, collectively and individually, around behaviours that demonstrate commitment to our learners. The rationale was that if students are not anxious or dealing with behaviours that interfere with their ability to learn, their achievement will improve.</li> <li>• supporting teachers to examine their classroom practice, using the Code of Ethics for Registered Teachers, the values of the Woodstock School vision of Whaanaungatanga (connecting with others through shared experience) and the Woodstock Learner (building positive relationships).</li> <li>• Underpinning this with specific professional development in the areas of developing effective relationships, tikanga and Te Reo Maori and the dance component of the Arts Curriculum (as this curriculum</li> </ul>	<p>The PD programme was successfully implemented and teachers felt supported and assisted in increasing their proficiency and skills in managing difficult behaviours and dealing with students who suffer from anxiety. This professional development was tailored to the needs of the students and the teachers.</p> <p><b>The specific target in Reading, Writing and Mathematics was to achieve accelerated learning and achievement for 2019 Year 6 students.</b></p> <p><b>Reading:</b>  2018 = 75 % of these students were at or above  2019 = 77 % of these students were at or above</p> <p><b>Writing:</b>  2018 = 54 % of these students were at or above  2019 = 70 % of these students were at or above</p> <p><b>Mathematics:</b>  2018 = 56 % of these students were at or above  2019 = 72 % of these students were at or above</p>	<p>The achievement variation between the 2018 and 2019 data results demonstrate that we achieved the target of accelerating the level of achievement for our 2019 Year 6 students.</p> <p>The reason we achieved our target <b>may</b> have been for the following reasons.</p> <ol style="list-style-type: none"> <li>1. Many of the students not achieving at the expected levels were also the students who needed support with their behaviours. The new strategies the teachers used to support them with their behaviours were reasonably successful and therefore they were able to more easily engage in their learning. However, this is just a theory at this point, as the change in strategies has only been in place for three terms.</li> <li>2. The sustained focus on oral language, as it is impossible for students to write, read or do Mathematics well if they</li> </ol>	<p>In 2020 we are going to focus on the practices that were put in place in 2019 and continue to engage in a more holistic approach with our teaching and learning programmes. In order to achieve this the focus of our professional development in 2020 will continue to be the same as in 2019 i.e:</p> <ul style="list-style-type: none"> <li>• to improve student achievement by building teacher capacity, collectively and individually, around behaviours that demonstrate commitment to our learners.</li> </ul> <p>Oral Language has also been an important part of the schools focus and this will also continue with a focus on:</p> <ul style="list-style-type: none"> <li>• the implicit and explicit input of oral language and distinguishing between a focus on form (paying particular attention to the linguistic or grammatical structure of and how a person expresses) and a focus on meaning (meaning</li> </ul>

<p>areas often allows students, whose first love is not Literacy or Mathematics, to excel) and oracy across the curriculum.</p>	<p>There was a lift in achievement in all these areas and the most significant was in Writing and Mathematics (16%).</p>	<p>do not have the vocabulary, or understand the vocabulary, of each of these curriculum areas to do so, especially in Writing and Mathematics.</p>	<p>making and communicative effectiveness). It involves using a range of key oral language input responses and approaches, involving both the teacher and the students, with emphasis on explicit attention to form and meaning in oral language</p>
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