



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 4054

Principal: Catherine Lewis

School Address: 35 Florence Street, Wyndham, 9831

School Phone: 03 206 4780

School Email: office@wyndham.school.nz

WYNDHAM SCHOOL

Annual Report - For the year ended 31 December 2022

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Wyndham School

Statement of Responsibility

For the year ended 31 December 2022

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the School.

The School's 2022 financial statements are authorised for issue by the Board.

Stuart Cameron

Full Name of Presiding Member

Signed by:

C96D02E6DD922CCC

Signature of Presiding Member

01/08/2023

Date:

Catherine Lewis

Full Name of Principal

Signed by:

DB9597D49F1982A1

Signature of Principal

28/07/2023

Date:

Wyndham School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Leanne Johnston	Presiding Member		Sep 2022
Stuart Cameron	Presiding Member	Elected	Sep 2025
Catherine Lewis	Principal	ex Officio	
Kim Scott	Principal	ex Officio	Jan 2022
David Scobie	Parent Representative	Elected	Sep 2022
Katrine Smith	Parent Representative	Elected	Sep 2022
Casey Eason	Parent Representative	Elected	Sep 2025
Amy Blaikie	Parent Representative	Elected	Sep 2025
Sue Bousfield	Staff Representative	Elected	Sep 2025
Warren Ayers	Parent Representative	Elected	Sep 2025
Brent Muir	Parent Representative	Elected	Sep 2025
In Attendance:			
Debbie Landreth	Secretary		

Wyndham School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	1,144,903	1,105,830	1,152,680
Locally Raised Funds	3	44,939	22,500	34,623
Interest Income		1,433	-	1,911
		<u>1,191,275</u>	<u>1,128,330</u>	<u>1,189,214</u>
Expenses				
Locally Raised Funds	3	27,621	19,500	16,958
Learning Resources	4	934,300	826,279	923,627
Administration	5	87,991	59,400	75,053
Finance		1,708	-	672
Property	6	261,039	231,250	205,553
Loss on Disposal of Property, Plant and Equipment		598	-	41
		<u>1,313,257</u>	<u>1,136,429</u>	<u>1,221,904</u>
Net (Deficit)/Surplus for the year		(121,982)	(8,099)	(32,690)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(121,982)</u>	<u>(8,099)</u>	<u>(32,690)</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.

Wyndham School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		182,415	182,415	215,105
Total comprehensive revenue and expense for the year		(121,982)	(8,099)	(32,690)
Equity at 31 December		60,433	174,316	182,415
Accumulated comprehensive revenue and expense		60,433	174,316	182,415
Equity at 31 December		60,433	174,316	182,415

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.

Wyndham School

Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	18,971	238,024	221,122
Accounts Receivable	8	57,630	65,067	65,067
GST Receivable		7,079	-	-
Prepayments		9,874	10,684	10,684
Investments	9	-	153,659	153,659
Funds Receivable for Capital Works Projects	15	35,099	-	-
		<u>128,653</u>	<u>467,434</u>	<u>450,532</u>
Current Liabilities				
GST Payable		-	16,052	16,052
Accounts Payable	11	74,518	113,907	113,907
Revenue Received in Advance	12	-	198	198
Provision for Cyclical Maintenance	13	90,864	-	9,444
Finance Lease Liability	14	7,493	13,019	13,019
Funds held for Capital Works Projects	15	11,405	165,403	165,403
		<u>184,280</u>	<u>308,579</u>	<u>318,023</u>
Working Capital Surplus/(Deficit)		(55,627)	158,855	132,509
Non-current Assets				
Property, Plant and Equipment	10	158,310	115,809	140,810
		<u>158,310</u>	<u>115,809</u>	<u>140,810</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	24,454	94,447	85,003
Finance Lease Liability	14	17,796	5,901	5,901
		<u>42,250</u>	<u>100,348</u>	<u>90,904</u>
Net Assets		<u>60,433</u>	<u>174,316</u>	<u>182,415</u>
Equity		<u>60,433</u>	<u>174,316</u>	<u>182,415</u>

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

Wyndham School

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022 Budget	2021
	Note	Actual \$	(Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		330,179	302,121	317,184
Locally Raised Funds		40,043	22,500	34,293
Goods and Services Tax (net)		(23,131)	-	18,339
Payments to Employees		(244,633)	(111,000)	(174,291)
Payments to Suppliers		(198,716)	(188,719)	(128,463)
Interest Received		2,409	-	1,024
Net cash (to)/from Operating Activities		<u>(93,849)</u>	<u>24,902</u>	<u>68,086</u>
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(32,557)	(8,000)	(30,903)
Purchase of Investments		-	-	(651)
Proceeds from Sale of Investments		153,659	-	-
Net cash (to)/from Investing Activities		<u>121,102</u>	<u>(8,000)</u>	<u>(31,554)</u>
Cash flows from Financing Activities				
Finance Lease Payments		(13,081)	-	(11,900)
Funds Administered on Behalf of Third Parties		(216,323)	-	121,537
Net cash (to)/from Financing Activities		<u>(229,404)</u>	<u>-</u>	<u>109,637</u>
Net (decrease)/increase in cash and cash equivalents		<u>(202,151)</u>	<u>16,902</u>	<u>146,169</u>
Cash and cash equivalents at the beginning of the year	7	221,122	221,122	74,953
Cash and cash equivalents at the end of the year	7	<u>18,971</u>	<u>238,024</u>	<u>221,122</u>

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

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

Wyndham School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity

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

1.2. Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical Maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

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. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. 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. Finance lease liability disclosures are contained in note 14. Future operating lease commitments are disclosed in note 20b.

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.

1.3. Revenue Recognition

Government Grants

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

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

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

Other Ministry Grants for directly funded programmes are recorded as revenue when the School has the rights to the funding in the period to which they relate. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

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

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

Other Grants where conditions exist

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 recognised as revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

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

1.4. 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.

1.5. Finance Lease Payments

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

1.6. Cash and Cash Equivalents

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

1.7. Accounts Receivable

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

1.8. Investments

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

1.9. Property, Plant and Equipment

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

Improvements funded by the Board to buildings owned by the Crown or directly by the board are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements	20–50 years
Furniture and equipment	3–20 years
Information and communication technology	4–10 years
Leased assets held under a Finance Lease	3-5 years
Library resources	12.5% Diminishing value

1.10. Impairment of property, plant and equipment

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 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. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised as 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.

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available 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 Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss is recognised in the Statement of Comprehensive Revenue and Expense. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

1.11. Accounts Payable

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

1.12. Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in Statement of Comprehensive Revenue and Expense in the period in which they arise.

1.13. Revenue Received in Advance

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

1.14. Funds held for Capital Works

The school directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose as such these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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

1.15. 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.

Cyclical maintenance, which involves painting of the School, makes up the most significant part of the Board's responsibilities outside the day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the School is required to be painted, based on an assessment of the school's condition.

The School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

1.16. Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

The School's financial liabilities comprise accounts payable, finance lease liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in the Statement of Comprehensive Revenue and Expense.

1.17. Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

1.18. Budget Figures

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

1.19. 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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	341,194	302,121	336,149
Teachers' Salaries Grants	658,459	658,459	703,049
Use of Land and Buildings Grants	145,250	145,250	113,482
	<u>1,144,903</u>	<u>1,105,830</u>	<u>1,152,680</u>

The School has opted in to the donations scheme for this year. Total amount received was \$19,500 (2021: \$16,950).

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	19,419	-	3,997
Fees for Extra Curricular Activities	1,589	19,500	1,886
Trading	17,424	-	7,574
Fundraising & Community Grants	4,356	3,000	3,534
Other Revenue	2,151	-	17,632
	<u>44,939</u>	<u>22,500</u>	<u>34,623</u>
Expenses			
Extra Curricular Activities Costs	3,226	19,500	5,968
Trading	11,638	-	10,700
Fundraising & Community Grant Costs	324	-	240
Other Locally Raised Funds Expenditure	12,433	-	50
	<u>27,621</u>	<u>19,500</u>	<u>16,958</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>17,318</u>	<u>3,000</u>	<u>17,665</u>

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	65,849	58,220	64,565
Information and Communication Technology	6,730	8,500	11,453
Library Resources	2,136	2,100	64
Employee Benefits - Salaries	813,085	708,459	814,432
Staff Development	7,801	6,000	534
Depreciation	38,699	43,000	32,579
	<u>934,300</u>	<u>826,279</u>	<u>923,627</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,416	5,000	5,276
Board Fees	2,210	5,000	4,160
Board Expenses	5,152	3,200	8,099
Communication	2,627	2,700	1,987
Consumables	1,230	1,000	5,729
Operating Lease	-	-	356
Other	6,533	2,000	6,287
Employee Benefits - Salaries	56,216	31,000	34,865
Insurance	4,992	5,500	4,864
Service Providers, Contractors and Consultancy	3,615	4,000	3,430
	<u>87,991</u>	<u>59,400</u>	<u>75,053</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	4,639	6,000	3,184
Cyclical Maintenance Provision	20,871	-	9,886
Grounds	4,713	5,000	1,761
Heat, Light and Water	16,969	18,000	14,842
Rates	5,906	4,000	5,055
Repairs and Maintenance	23,422	23,000	25,704
Use of Land and Buildings	145,250	145,250	113,482
Employee Benefits - Salaries	39,269	30,000	31,639
	<u>261,039</u>	<u>231,250</u>	<u>205,553</u>

The Use of Land and Buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	18,971	238,024	221,122
Cash and Cash Equivalents for Statement of Cash Flows	<u>18,971</u>	<u>238,024</u>	<u>221,122</u>

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

Of the \$18,971 Cash and Cash Equivalents, \$11,405 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	4,698	-	-
Receivables from the Ministry of Education	500	-	-
Interest Receivable	-	976	976
Teacher Salaries Grant Receivable	52,432	64,091	64,091
	<u>57,630</u>	<u>65,067</u>	<u>65,067</u>
Receivables from Exchange Transactions	4,698	976	976
Receivables from Non-Exchange Transactions	52,932	64,091	64,091
	<u>57,630</u>	<u>65,067</u>	<u>65,067</u>

9. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	-	153,659	153,659
Total Investments	<u>-</u>	<u>153,659</u>	<u>153,659</u>

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2022						
Building Improvements	28,529	-	-	-	(3,584)	24,945
Furniture and Equipment	43,138	9,190	-	-	(6,316)	46,012
Information and Communication Technology	42,736	16,695	-	-	(15,676)	43,755
Leased Assets	20,180	25,859	(5,705)	-	(12,162)	28,172
Library Resources	6,227	2,060	(598)	-	(961)	6,728
Work in Progress	-	8,698	-	-	-	8,698
Balance at 31 December 2022	140,810	62,502	(6,303)	-	(38,699)	158,310

The net carrying value of equipment held under a finance lease is \$28,172 (2021: \$20,180)

Restrictions

With the exception of the contractual restrictions relating to the above noted finance leases, there are no other restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	105,229	(80,284)	24,945	105,230	(76,701)	28,529
Furniture and Equipment	166,520	(120,508)	46,012	157,330	(114,192)	43,138
Information and Communication Technology	102,884	(59,129)	43,755	86,188	(43,452)	42,736
Leased Assets	45,806	(17,634)	28,172	39,372	(19,192)	20,180
Library Resources	23,064	(16,336)	6,728	23,236	(17,009)	6,227
Work in Progress	8,698	-	8,698	-	-	-
Balance at 31 December	452,201	(293,891)	158,310	411,356	(270,546)	140,810

11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	4,281	35,727	35,727
Accruals	5,425	5,276	5,276
Employee Entitlements - Salaries	56,367	66,855	66,855
Employee Entitlements - Leave Accrual	8,445	6,049	6,049
	74,518	113,907	113,907
Payables for Exchange Transactions	74,518	113,907	113,907
	74,518	113,907	113,907

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Other revenue in Advance	-	198	198
	-	198	198

13. Provision for Cyclical Maintenance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Provision at the Start of the Year	94,447	94,447	85,397
Increase to the Provision During the Year	39,554	-	14,076
Other Adjustments	(18,683)	-	(4,190)
Use of the Provision During the Year	-	-	(836)
Provision at the End of the Year	115,318	94,447	94,447
Cyclical Maintenance - Current	90,864	-	9,444
Cyclical Maintenance - Non current	24,454	94,447	85,003
	115,318	94,447	94,447

14. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	9,314	13,475	13,475
Later than One Year and no Later than Five Years	20,036	6,091	6,091
Future Finance Charges	(4,061)	(646)	(646)
	<u>25,289</u>	<u>18,920</u>	<u>18,920</u>
Represented by			
Finance lease liability - Current	7,493	13,019	13,019
Finance lease liability - Non current	17,796	5,901	5,901
	<u>25,289</u>	<u>18,920</u>	<u>18,920</u>

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. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
LSC Office - 219195	109,201	-	(117,749)	-	(8,548)
Block C Remodel - 229333	56,202	-	(82,753)	-	(26,551)
A,B,C,D,F Replace Underground Heating Pipes #227740	-	13,500	(10,605)	-	2,895
Block B Room 6 - 227739	-	15,080	(6,570)	-	8,510
Totals	<u>165,403</u>	<u>28,580</u>	<u>(217,677)</u>	<u>-</u>	<u>(23,694)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	11,405
Funds Receivable from the Ministry of Education	(35,099)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
LSC Office 219195	16,500	118,324	(25,623)	-	109,201
Block C Remodel - 229333	-	91,888	(35,686)	-	56,202
Blocks A-E Master Key Replacement - 226162	-	3,456	(3,456)	-	-
Totals	<u>16,500</u>	<u>213,668</u>	<u>(64,765)</u>	<u>-</u>	<u>165,403</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	165,403
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16. 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.

17. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	2,210	4,160
<i>Leadership Team</i>		
Remuneration	224,297	256,957
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	226,507	261,117

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance (1 member) and Property (1 member) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110-120	150-160
Benefits and Other Emoluments	3-4	2-3
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 -110	1.00	1.00
	1.00	1.00

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

18. 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:

	2022 Actual \$	2021 Actual \$
Total	-	-
Number of People	-	-

19. Contingencies

There are no contingent liabilities and no contingent assets except as noted below as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

Holidays Act Compliance – schools payroll

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2022, a contingent liability for the school may exist.

Additional funding wash up payment:

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The Ministry is in the process of determining wash up payments for the year ended 31 December 2022 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements.

20. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into the following contract agreements for capital works.

(a) A contract to provide office space for the LSC will be fully funded by the Ministry of Education. \$134,823 has been received of which \$143,371 has been spent on the project to date.

(b) A contract to remodel Block C will be fully funded by the Ministry of Education. \$91,888 has been received of which \$118,439 has been spent on the project to date.

(c) A contract to replace the underground heating pipes will be fully funded by the Ministry of Education. \$13,500 has been received of which \$10,605 has been spent on the project to date.

(d) A contract to remodel Block B will be fully funded by the Ministry of Education. \$15,080 has been received of which \$6,570 has been spent on the project to date.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$165,403)

(b) Operating Commitments

As at 31 December 2022 the Board has entered into the following contracts.

(a) operating lease of a photocopier;

	2022 Actual \$	2021 Actual \$
No later than One Year	2,736	-
Later than One Year and No Later than Five Years	9,120	-
	<u>11,856</u>	<u>-</u>

(Operating commitments at 31 December 2021: nil)

21. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	18,971	238,024	221,122
Receivables	57,630	65,067	65,067
Investments - Term Deposits	-	153,659	153,659
Total Financial assets measured at amortised cost	<u>76,601</u>	<u>456,750</u>	<u>439,848</u>

Financial liabilities measured at amortised cost

Payables	74,518	113,907	113,907
Finance Leases	25,289	18,920	18,920
Total Financial liabilities measured at amortised Cost	<u>99,807</u>	<u>132,827</u>	<u>132,827</u>

22. Events After Balance Date

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

23. Comparatives

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

24. Going Concern - Financial Difficulties

The School is experiencing financial difficulties, at balance date the School has a working capital deficit of \$55,627 and net assets of \$60,433. The financial difficulties have arisen mainly because the School has incurred several deficits over recent years. The School is managing this by tighter budgetary control to reduce future deficits.

These financial statements are prepared on a going concern basis. The going concern assumption is dependent on the continuing support from the Ministry of Education. The Ministry of Education has confirmed it will continue to provide the School with resources, so it may meet its obligations as they fall due.

Analysis of Variance Reporting End of Year 2022 – Student/Ākonga Achievement

School Name: Wyndham Primary School	School Number: 4054
Strategic Aim:	<p>We collaborate as a team to create innovative and engaging programmes of teaching and learning which reflect the developing interests and needs of students/ākonga. We have high expectations of all students/ākonga and work in partnership with families/whanau to provide a high quality of education.</p>
Annual Aim:	<ul style="list-style-type: none"> • Oral Language programmes – Junior school • Reading Programmes – 5 Plus • Writing programmes – ALL, Boost Writing • Spelling programme - StepsWeb • Maths programme – Prime Maths
Target:	<p>80% of students/ākonga will be achieving at or above the expected curriculum levels for their age in:</p> <ul style="list-style-type: none"> - Writing - Reading - Maths <p>Improved results in Spelling for all students/ākonga</p>
Baseline Data:	<ul style="list-style-type: none"> • 2021 End of Year <ul style="list-style-type: none"> - Writing – 84% of students/ākonga achieving at or above the expected levels for their age. - Reading – 89% of students/ākonga achieving at or above the expected levels for their age - Maths – 84% of students/ākonga achieving at or above the expected levels for their age. • 2022 Mid- Year <ul style="list-style-type: none"> - Writing – 70% of students/ākonga achieving at or above the expected levels for their age. - Reading - 83% of students/ākonga achieving at or above the expected levels for their age - Maths – 77% of students/ākonga achieving at or above the expected levels for their age - Spelling – 69% of students/ākonga achieving improved results in Schonell testing term by term
Results:	<ul style="list-style-type: none"> • 2022 End of Year <ul style="list-style-type: none"> - Writing – 82% of students/ākonga achieving at or above the expected levels for their age. - Reading - 92% of students/ākonga achieving at or above the expected levels for their age - Maths – 81% of students/ākonga achieving at or above the expected levels for their age

Aim High

Actions What did we do?	Outcomes & Reasons for the variance Why did it happen? What happened?	Evaluation Where to next?
<p>Writing:</p> <ul style="list-style-type: none"> - E-asTTle testing T1 and T4. - Boost Writing programme taught across the school from Rm 2 upwards in T2. - Priority students identified by classroom teachers and referrals made to RTLit for 11 students/ākonga. - GATE Creative writing programme for 13 students/ākonga from Yr 2 to 6 from T3 <p>Reading:</p> <ul style="list-style-type: none"> - Reading as part of daily homework expectations across the whole school - Library refresh has seen increased usage across all classes. - New reading books/series/journals in use - Oral Language programme for Junior school including Speech Language support by Liz Roy and 5Plus programme taught by school funded T/A - RTLit support accessed for 11 students/ākonga and classroom teachers across whole school from T2 to T4 <p>Maths:</p> <ul style="list-style-type: none"> - Prime Maths programme taught across the whole school - Teachers engaged in PLD re: Prime including as part of LMV Inquiry - Coding resources purchased for T3 as part of Digital Technology/Maths curriculum. - Tech Group lunchtime sessions with Maths Leader in place for T3 <p>Spelling:</p> <ul style="list-style-type: none"> - Schonell testing termly instead of twice yearly. - StepsWeb programme taught in all classes. - Essential word lists as part of homework across the school. - Additional support provided by school funded T/A for classroom literacy programmes. 	<p>Writing:</p> <ul style="list-style-type: none"> - Boost Writing programme challenged by the number of student/ākonga absences in T2 due to winter illnesses. In the mid-year data 3 cohorts of students/ākonga in Yrs 2 to 4 were identified as needing to lift achievement to make the annual target in Writing. The Yr 2 cohort lifted from 65% to 94%, Yr 3 from 66% to 75% achieving at or above. There was a small drop in the Yr 4 cohorts from 67% to 65%. - Adaptions and supports put in place/assessments made including IEP meetings for priority learners including ORS. <p>Reading:</p> <ul style="list-style-type: none"> - Reading programmes implementation is consistent across the whole school. - Library refresh. - Students/ākonga being supported by families/whānau to complete reading homework. - Some students/ākonga being signed off by SLT and from 5Plus programme. - RTLit ongoing intervention and support, some students/ākonga signed off. - Achievement for students/ākonga has lifted from 83% of students at or above at mid-year to 92% at end of year. This is a very pleasing result and highlights the strengths of teaching staff in delivering quality reading programmes at all levels. <p>Maths:</p> <ul style="list-style-type: none"> - Prime Maths programme implementation is consistent across the whole school. - Teachers have completed a yearlong CoL inquiry on Pr1me Maths. - Achievement for students/ākonga has improved from 77% of students/ākonga at or above in the mid-year results to 81% at or above at end of year. - There are several students/ākonga in the Year 4 cohort who have significantly lower achievement in Maths – 49% at or above at end of year. <p>Spelling:</p> <ul style="list-style-type: none"> - Testing occurring termly has enabled teachers to measure improvement and respond to vulnerable student/ākonga learning needs in a more timely way. - Term on term improvement across all classes tested. 	<p>T1/2 2023:</p> <ul style="list-style-type: none"> • Teaching team to review end of year data during Planning/Teacher Only Days Jan 2023 • Continue programmes which are successfully lifting student/ākonga achievement – Prime Maths, StepsWeb. • Funding has been allocated by MOE for implementation of an ALL programme for 2023. • Review Boost Writing & Maths data from 2022 to inform planning for 2023. • Review Boost Writing data from T2, plan Boost Writing for most vulnerable students/ākonga T4 • Review existing interventions in place for vulnerable students/ākonga – RTLit, LSC support. • New referrals made to RTLit, LSCs <p>2023 WPS Strategic Plan:</p> <ul style="list-style-type: none"> • Annual goals reviewed and replaced with individualised progress targets for Reading, Writing, Maths

Catherine Lewis, Principal 12/12/2022

Aim High



KIWISPORT

Ministry of Education require that all school provide details of how Kiwisport funding was used for each year. This year we received \$1939 of funding and below is a breakdown of how it was used.



Strategic Outcomes

- To encourage our students to engage with sports and continue to be active.
- To encourage our students to build a lifelong love of physical education and swimming.

What	Why	How Much	Indicators
Swimming Costs – part of cost to hire pool for swimming lessons (\$2000 total)	All students need to be able to swim and be water confident	\$1083	Students able to swim and be confident in the water.
Equipment –netball, basketball, hockey, tennis	New equipment for sports to provide width for students	\$856	Students are playing more sports both at school and in their own time.

Conclusion: our students at Wyndham School have a width of choices for their sports and physical activity options

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF WYNDHAM SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Wyndham School (the School). The Auditor-General has appointed me, Aaron Higham, using the staff and resources of BDO Invercargill, 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 3 to 17, that comprise the statement of financial position as at 31 December 2022, 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 2022; 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 1 August 2023. 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 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 school 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 arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on page 2 and on pages 18 to 20, 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.



Aaron Higham
BDO Invercargill
On behalf of the Auditor-General
Invercargill, New Zealand