WIGRAM

Primary School

Te Piki Kāhu

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number:	3505
Principal:	Heather Walkinshaw
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CES
Partnering education

WIGRAM PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2020

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Wigram Primary School

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How Position Gained	Term Expired/ Expires
Katherine Forward	Chairperson	Elected Jun 2019	May 2022
Kirsten Osborne	Parent Representative	Elected Jun 2019	May 2022
Helena Dinnissen	Parent Representative	Elected Jun 2019	May 2022
Pari Hussaini	Parent Representative	Elected Jun 2019	Sep 2020
Alexis Stocks	Parent Representative	Elected Jun 2019	May 2022
Kris Heslin	Parent Representative	Elected Jun 2019	May 2022
Nathan Fletcher	Parent Representative	Co Opted Nov 2020	May 2022
Cody Hunter	Parent Representative	Co Opted Nov 2020	May 2022
Taylor Horner	Staff Representative	Appointed Nov 2019	May 2020
Alicia Bell	Staff Representative	Appointed Jun 2020	May 2022

Wigram Primary School

Statement of Responsibility

For the year ended 31 December 2020

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2020 fairly reflects the financial position and operations of the school.

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

Katherine Forward	Heather Anne Walkinshaw
Full Name of Board Chairperson	Full Name of Principal
Signature of Board Chairperson	Signature of Principal
31 May 2021	31 May 2021
Date:	Date:

Wigram Primary School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2020

	Notes	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Revenue				
Government Grants	2	3,656,944	3,514,824	2,814,544
Locally Raised Funds	3	107,035	92,199	136,616
Interest income		3,967	3,000	8,447
International Students	4	7,505	15,000	-
		3,775,451	3,625,023	2,959,607
Expenses				
Locally Raised Funds	3	56,195	87,306	63,099
International Students	4	251	-	-
Learning Resources	5	1,862,543	1,837,164	1,467,224
Administration	6	123,580	135,566	99,289
Finance		4,151	1,904	2,607
Property	7	1,435,885	1,433,122	1,115,070
Depreciation	8	90,858	83,720	86,522
Loss on Disposal of Property, Plant and Equipment		929	-	2,299
		3,574,392	3,578,782	2,836,110
Net Surplus / (Deficit) for the year		201,059	46,241	123,497
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		201,059	46,241	123,497

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

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

	Notes	Actual 2020 $	Budget (Unaudited) 2020 $	Actual 2019 $
Balance at 1 January		841,392	841,392	715,809
Total comprehensive revenue and expense for the year		201,059	46,241	123,497
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		1,825	-	2,086
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9				
Equity at 31 December	21	1,044,276	887,633	841,392
Retained Earnings		1,044,276	887,633	841,392
Reserves		-	-	-
Equity at 31 December		1,044,276	887,633	841,392

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.

Wigram Primary School
Statement of Financial Position
As at 31 December 2020

	Notes	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Current Assets				
Cash and Cash Equivalents	9	142,395	96,871	417,767
Accounts Receivable	10	110,024	100,199	78,491
GST Receivable		8,668	9,000	9,823
Prepayments		6,218	5,000	45,507
Inventories	11	14,973	16,200	17,363
Investments	12	406,337	400,000	-
		688,615	627,270	568,951
Current Liabilities				
Accounts Payable	14	127,015	127,253	101,598
Finance Lease Liability - Current Portion	16	16,244	16,244	18,361
		143,259	143,497	119,959
Working Capital Surplus/(Deficit)		545,356	483,773	448,992
Non-current Assets				
Property, Plant and Equipment	13	517,162	422,102	414,560
		517,162	422,102	414,560
Non-current Liabilities				
Finance Lease Liability	16	18,242	18,242	22,160
		18,242	18,242	22,160
Net Assets		1,044,276	887,633	841,392
Equity	21	1,044,276	887,633	841,392

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

Wigram Primary School
Statement of Cash Flows
For the year ended 31 December 2020

	Note	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Cash flows from Operating Activities				
Government Grants		794,085	777,547	524,649
Locally Raised Funds		100,980	92,199	125,831
International Students		7,505	15,000	-
Goods and Services Tax (net)		1,155	-	5,535
Payments to Employees		(328,502)	(267,000)	(265,343)
Payments to Suppliers		(244,321)	(374,142)	(345,724)
Interest Paid		(4,151)	(1,904)	(2,607)
Interest Received		2,812	3,500	9,147
Net cash from/(to) Operating Activities		329,563	245,200	51,487
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		(929)	-	(2,299)
Purchase of Property Plant & Equipment (and Intangibles)		(176,094)	(270,749)	(251,406)
Purchase of Investments		(406,337)	-	12,139
Net cash from/(to) Investing Activities		(583,360)	(270,749)	(241,566)
Cash flows from Financing Activities				
Furniture and Equipment Grant		1,825	-	
Finance Lease Payments		(23,400)	(51,833)	875
Net cash from/(to) Financing Activities		(21,575)	(51,833)	875
Net increase/(decrease) in cash and cash equivalents		(275,372)	(77,382)	(189,204)
Cash and cash equivalents at the beginning of the year	9	417,767	174,252	606,971
Cash and cash equivalents at the end of the year	9	142,395	96,870	417,767

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.

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Wigram Primary School
Notes to the Financial Statements
For the year ended 31 December 2020

1. Statement of Accounting Policies

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

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

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

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

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

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

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

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

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

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

Cyclical maintenance
A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

Useful lives of property, plant and equipment
The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 13.

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

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

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

c) Revenue Recognition

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

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

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

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown.

Other Grants
Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests
Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

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

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

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

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

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

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

i) Inventories
Inventories are consumable items held for sale and comprised of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

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

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

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

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

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

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

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	40 years
Furniture and equipment	5–10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

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 also annual leave earned, by non teaching staff, to but not yet taken at balance date.

o) Financial Instruments
The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

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

p) 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.

q) Budget Figures
The budget figures are extracted from the School budget that was approved by the Board.

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

2. Government Grants

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Operational Grants	537,303	450,000	436,796
Teachers' Salaries Grants	1,545,059	1,545,059	1,217,630
Use of Land and Buildings Grants	1,317,800	1,317,800	1,024,415
Other MoE Grants	256,782	201,965	135,703
	3,656,944	3,514,824	2,814,544

The school has opted in to the donations scheme for this year. Total amount received was $41,100.

Other MOE Grants total includes additional COVID-19 funding totalling $4,421 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Revenue			
Donations	41,028	15,000	58,623
Activities	4,006	10,000	16,200
Trading	57,189	60,302	53,798
Fundraising	4,812	6,897	6,425
Other Revenue	-	-	1,570
	107,035	92,199	136,616
Expenses			
Activities	20,148	52,004	20,952
Trading	33,164	31,302	38,799
Fundraising (Costs of Raising Funds)	2,883	4,000	3,348
	56,195	87,306	63,099
Surplus/ (Deficit) for the year Locally raised funds	50,840	4,893	73,517

4. International Student Revenue and Expenses

	2020 Actual Number	2020 Budget (Unaudited) Number	2019 Actual Number
International Student Roll	0	1	0

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Revenue			
International Student Fees	7,505	15,000	-
Expenses			
International Student Levy	251	-	-
	251	-	-
Surplus/ (Deficit) for the year International Students	7,254	15,000	-

5. Learning Resources

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Curricular	37,346	62,101	38,080
Library Resources	1,360	2,000	1,586
Employee Benefits - Salaries	1,811,243	1,743,063	1,422,303
Staff Development	12,594	30,000	5,255
	1,862,543	1,837,164	1,467,224

6. Administration

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Audit Fee	3,604	3,600	3,031
Board of Trustees Fees	6,080	6,000	5,205
Board of Trustees Expenses	11,046	13,700	13,735
Communication	2,582	3,496	2,969
Consumables	1,905	3,200	1,570
Operating Lease	26,059	25,500	12,153
Other	29,405	28,070	19,623
Employee Benefits - Salaries	42,899	52,000	41,003
	123,580	135,566	99,289

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7. Property

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Caretaking and Cleaning Consumables	3,864	5,800	4,266
Consultancy and Contract Services	38,944	35,000	20,310
Grounds	4,346	3,750	1,879
Heat, Light and Water	21,337	23,000	24,193
Rates	11,438	10,772	6,611
Repairs and Maintenance	16,867	18,004	12,005
Use of Land and Buildings	1,317,800	1,317,800	1,024,415
Employee Benefits - Salaries	21,289	18,996	21,391
	1,435,885	1,433,122	1,115,070

8. Depreciation

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Buildings - School	90	87	90
Building Improvements - Crown	443	357	369
Furniture and Equipment	34,750	27,761	28,690
Information and Communication Technology	31,266	30,856	31,889
Leased Assets	23,569	23,841	24,638
Library Resources	740	818	846
	90,858	83,720	86,522

9. Cash and Cash Equivalents

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Cash on Hand	200	200	200
Bank Current Account	141,994	96,470	242,809
Bank Call Account	201	201	201
Short-term Bank Deposits	-	-	174,557
Cash and cash equivalents for Statement of Cash Flows	142,395	96,871	417,767

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

10. Accounts Receivable

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Receivables	8,839	-	2,784
Interest Receivable	1,486	500	331
Teacher Salaries Grant Receivable	99,699	99,699	75,376
	110,024	100,199	78,491
Receivables from Exchange Transactions	10,325	500	3,115
Receivables from Non-Exchange Transactions	99,699	99,699	75,376
	110,024	100,199	78,491

11. Inventories

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Stationery	1,089	1,000	1,094
School Uniforms	13,762	15,000	16,184
Canteen	122	200	85
	14,973	16,200	17,363

12. Investments

The School's investment activities are classified as follows:

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Current Asset			
Short-term Bank Deposits	406,337	400,000	-
Total Investments	406,337	400,000	-

13. Property, Plant and Equipment

2020	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Buildings	2,455		(928)		(90)	**1,437**
Building Improvements	4,057			1	(443)	**3,615**
Furniture and Equipment	263,551	156,004			(34,750)	**384,805**
Information and Communication Technology	98,507	21,018			(31,266)	**88,259**
Leased Assets	40,070	17,365			(23,569)	**33,866**
Library Resources	5,920				(740)	**5,180**
Balance at 31 December 2020	414,560	194,387	(928)	1	(90,858)	**517,162**

2020	Cost or Valuation $	Accumulated Depreciation $	Net Book Value $
Buildings	1,634	(197)	**1,437**
Building Improvements	4,426	(811)	**3,615**
Furniture and Equipment	536,923	(152,118)	**384,805**
Information and Communication Technology	267,459	(179,200)	**88,259**
Leased Assets	58,992	(25,126)	**33,866**
Library Resources	26,171	(20,991)	**5,180**
Balance at 31 December 2020	895,605	(378,443)	**517,162**

2019	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Buildings	2,545				(90)	**2,455**
Building Improvements	(0)	4,426			(369)	**4,057**
Furniture and Equipment	74,394	217,846			(28,690)	**263,550**
Information and Communication Technology	123,838	6,559			(31,889)	**98,508**
Leased Assets	29,840	34,868			(24,638)	**40,070**
Library Resources	8,658	407	(2,299)		(846)	**5,920**
Balance at 31 December 2019	239,275	264,106	(2,299)	-	(86,522)	**414,560**

2019	Cost or Valuation $	Accumulated Depreciation $	Net Book Value $
Buildings	3,604	(1,149)	**2,455**
Building Improvements	4,426	(369)	**4,057**
Furniture and Equipment	380,919	(117,369)	**263,550**
Information and Communication Technology	246,442	(147,934)	**98,508**
Leased Assets	65,673	(25,603)	**40,070**
Library Resources	26,171	(20,251)	**5,920**
Balance at 31 December 2019	727,235	(312,675)	**414,560**

14. Accounts Payable

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Operating Creditors	18,770	20,000	19,653
Accruals	4,554	4,554	4,449
Employee Entitlements - Salaries	99,699	99,699	75,376
Employee Entitlements - Leave Accrual	3,992	3,000	2,120
	127,015	127,253	101,598
Payables for Exchange Transactions	127,015	127,253	101,598
	127,015	127,253	101,598

The carrying value of payables approximates their fair value.

15. Provision for Cyclical Maintenance

The school moved to a new site in 2019 with new buildings, due to the use of painting contract to retains the current building in good condition and the new building available at the new site, there is currently no provision set aside for Cyclical Maintenance.

16. Finance Lease Liability

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

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
No Later than One Year	16,244	16,244	18,361
Later than One Year and no Later than Five Years	18,242	18,242	22,160
	34,486	34,486	40,521

17. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

18. Remuneration

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

	2020 Actual $	2019 Actual $
Board Members		
Remuneration	6,080	5,205
Full-time equivalent members	0.13	0.09
Leadership Team		
Remuneration	255,518	453,089
Full-time equivalent members	2.00	4.81
Total key management personnel remuneration	261,598	458,294
Total full-time equivalent personnel	2.13	4.90

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 1
The total value of remuneration paid or payable to the Principal was in the following bands:

	2020 Actual $000	2019 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	130-140
Benefits and Other Emoluments	2-3	-
Termination Benefits	-	-

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

Remuneration $000	2020 FTE Number	2019 FTE Number
100-110	1.00	0.00
	1.00	0.00

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

19. Contingencies

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

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2020, a contingent liability for the school may exist.

20. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into no contract agreements for capital works.

(Capital commitments at 31 December 2019: $95,000)

21. Managing Capital

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

22. Financial Instruments

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

Financial assets measured at amortised cost

	2020 Actual $	2020 Budget (Unaudited) $	2019 Actual $
Cash and Cash Equivalents	142,395	96,871	417,767
Receivables	110,024	100,199	78,491
Investments - Term Deposits	406,337	400,000	-
Total Financial assets measured at amortised cost	658,756	597,070	496,258

Financial liabilities measured at amortised cost

Payables	127,015	127,253	101,598
Finance Leases	34,486	34,486	40,521
Total Financial Liabilities Measured at Amortised Cost	161,501	161,739	142,119

23. Events After Balance Date

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

MINISTRY OF EDUCATION
TE TĀHUHU O TE MĀTAURANGA

Analysis of Variance Reporting

School Name:	Wigram Primary School	**School Number:**	3505

Strategic Aim:

Aim 1 : Creating an Inspirational, divergent learning environment
Aim 2 : Enriched Embracing Culture

Annual Aim:

Aim 1 Focus areas
- Student Achievement
- Pedagogical Change
- Curriculum Development
- Broadening Learning Experiences
- Develop and Grow PB4L

Aim 2 Focus areas
- Communication
- Partnerships
- Gather Space development
- Cultural Recognition
- WellBeing

Target:

Reading
Year 4 & 5 progress 1A to 2P.
Year 6 Boys 1A to 2P

Writing
Year 4 – both girls and boys 50% 2 sublevel shifts
Year 5 & 6 move 75% of students 2 sublevel shifts

Maths
Target Year 4 girls
Year 5 boys
Year 6 girls

Baseline Data:

A difficult cohort moved into the Year 6 group. This meant the favoured collaborative teaching model was required to change to make sure all students within the Year 4-6 class were given a fair shot at learning and supported learning.
Mid year tracking of 2020 data to be secured within the new SMS programme HERO.

Reading Year Y6 – 77% below Curriculum Level expectation
Year 5 – 63%
Year 4 – 47%
Year 3 - 24%

Writing Year 6 97% Below CL expectns
Year 5. 86
Year 4. 85
Year 3. 83

Maths Year 6. 47 % Below CL expectations
Year 5. 92
Year 4. 63
Year 3. 28

Actions *What did we do?*	**Outcomes** *What happened?*	**Reasons for the variance** *Why did it happen?*	**Evaluation** *Where to next?*
In each of the core numeracy and literacy areas learning space teachers identified students for target groups. An active plan was created with their needs in mind. These target groups were reviewed at team meetings, and termly at school management level. Mid year data collected and reading plans reviewed. Professional development was targeted at creating consistency across the school and a new student management system was introduced for teachers to record progress and achievement. Staff meetings termly had a focus on a core curriculum area, developing skills and strategies to support teachers in their day to day programme delivery. Support from RTLB was engaged on occasions when needed. RTLit support was also sourced for extreme low levels of Reading. A platform was created within the learning hub for sharing success and struggles. Year 1 and 2 were involved in the University of Canterbury Pilot Reading Programme.	Data Analysis. Reading Programmes were significantly adapted and delivery models changed to meet the changing needs of students. Reading Together Programme was introduced and 4 groups of parents engaged in this. Leadership team gathered mid year data and some teachers changed and developed new ways of working. Readers at the early reading levels were resourced to reflect numbers of children needing support. University of Canterbury Literacy pilot was run with Tier 1 and Tier 2 early learners. 80% Year 4 and 6 students attained our target goal, but only 40%Year 5 students identified made 2 sublevel shifts, 100% made one sublevel shift. Data Analysis Writing Inschool support building on previous PLD. Team Leaders focussed on using mid year data to track and refocus priorities in learning. Year 6 80% of students achieved at least 2 sublevel shifts Year 4 65% of students achieved at least 2 sublevel shifts Year 5 50% of students achieved at least 2 sublevel shifts	Covid19 had a profound impact on the outcomes and consistency for quite a few of our students. Lack of parent engagement in the Home Learning and support learning weekly was an issue. Engagement focus on Boys in both Reading and Writing need to be continued. Classroom disruption by severe student had an impact on the teaching and learning in Year 5 & 6. Large percentages of ESOL in year 4 class had an impact on the ability to lift all students. Staff became heavily involved in the learning process for our Student Management System utilising the opportunities the data base gives.	Reading Closer eye to be kept on small target improvements in learning in 2021. Whole school revision of Deliberate Acts of Teaching PLD, and everyone involved in cluster wide PLD in Reading with a focus on Higher Leverage Practices. Continue Reading Together programme. Writing Review of resources and prompts for writing. Making writing more authentic. Leadership team to take greater collaborative role across the school for strengths support. Mathematics Invest in good quality resources and PLD. Focus on Numecon and the teacher support and TA support to go alongside it. Explore ways to make sure our ESOL students are well supported in English. Review ways to engage parents in student learning. School now in a better position to use new system, and dig deeper with data. Still some learning to do.

	Data Analysis Mathematics Positive impact of programmes in Year 5 with 75% of students moving to expected levels. Year 6 cohort struggled and only 40% reached expected target. This cohort had a large number of identified ICS students still operating at Level 1 of the curriculum. Year 4 30% of students reached above expected curriculum level for age.		

Planning for next year:

Resourcing to be levelled appropriately at resources we require. Appropriate PLD sourced particularly for Teacher Aides. Get involved in ALIM programme, Reading Recovery and TALL (for ESOL focus).

5 The Runway, Wigram, Christchurch 8042

WIGRAM
Primary School
Te Piki Kāhu

15 May 2021

Kiwisport Funding Report

In 2020 Wigram Primary School received a total of $4,062.31 ex GST in Kiwisport funding.

The funding was spent on

1. Year 5 & 6 Winter Sport Buses
2. Swimming support Year 3-6
3. Olympia Gymnastics Year 1-2
4. Classroom Sports gear

The number of students that participated in organized sport was 310.

Heather Walkinshaw
Principal

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF WIGRAM PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the statement of financial position as at 31 December 2020, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

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

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.

- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- We assess the risk of material misstatement arising from the Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities 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 the Board of Trustees Listing, Kiwisport Report, and Analysis of Variance but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

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