

# WHANGANUI COLLEGIATE SCHOOL

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2019

#### School Directory

**Ministry Number:** 0192  
**Principal:** Mr Wayne Brown  
**School Address:** 132 Liverpool Street, Whanganui 4500  
**School Postal Address:** Private Bag 3002, Whanganui 4540  
**School Phone:** 06 349 0210  
**School Email:** [accounts@collegiate.school.nz](mailto:accounts@collegiate.school.nz)

#### Members of the Board of Trustees

Name	Position	How Position Gained	Occupation	Expires
Brad Gay	Chair Person	Elected	Consultant	2019
Wayne Brown			School Headmaster	
Jason Bowie	Trustee	Elected	IT Consultant	2022
Bronwyn Donald	Trustee	Proprietor Representative	Manager	2019
Martin Gray	Trustee	Proprietor Representative	Company Director	2020
Mathew Owen	Staff Rep		School Teacher	
Sarah Pilcher-Twiss	Trustee	Elected	Solicitor	2019
Susan Redmayne	Trustee	Elected	Self Employed	2022
Jenny Robb	Trustee	Elected	Self Employed	2022
Nick Walker	Trustee	Proprietor Representative	Transport Logistics	2022
Jack Monckton	Student Rep			2019
Joel Clark	Student Rep			

**Accountant / Service Provider:** Mr Ian Trethewey



# WHANGANUI COLLEGIATE SCHOOL

Annual Report - For the year ended 31 December 2019

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# Whanganui Collegiate School

## Statement of Responsibility

For the year ended 31 December 2019

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

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

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

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

Bradden James Gay

Full Name of Board Chairperson

[Signature]

Signature of Board Chairperson

29 May 2020

Date:

Wayne Maximilian Brown

Full Name of Principal

[Signature]

Signature of Principal

29/May 2020.

Date:



# Whanganui Collegiate School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Revenue</b>				
Government Grants	2	3,664,380	3,570,060	3,484,265
Locally Raised Funds	3	2,269,250	1,597,085	1,642,874
Interest income		3,056	6,000	15,808
International Students	4	779,651	778,815	819,434
Use of Land and Buildings Integrated		631,680	445,329	445,329
Use of Proprietor Fixed Assets		169,695	169,695	169,695
		<u>7,517,713</u>	<u>6,566,984</u>	<u>6,577,405</u>
<b>Expenses</b>				
Locally Raised Funds	3	749,216	738,635	743,336
International Students	4	343,095	332,654	335,716
Learning Resources	5	4,502,468	3,839,084	3,964,064
Administration	6	595,988	744,965	643,159
Finance		1,824	-	1,011
Property	7	277,513	190,000	196,863
Depreciation	8	115,022	75,000	85,152
Amortisation of Intangible Assets	12	3,819	-	1,361
Use of Land and Buildings Integrated		631,680	445,329	445,329
Use of Proprietor Fixed Assets		169,695	169,695	169,695
		<u>7,390,120</u>	<u>6,535,362</u>	<u>6,585,686</u>
<b>Net Surplus / (Deficit) for the year</b>		127,593	31,622	(8,281)
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>127,593</u>	<u>31,622</u>	<u>(8,281)</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.



**Whanganui Collegiate School**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2019

	Notes	Actual 2019 \$	Budget (Unaudited) 2019 \$	Actual 2018 \$
<b>Balance at 1 January</b>		<u>261,525</u>	<u>261,525</u>	<u>269,806</u>
Total comprehensive revenue and expense for the year		127,593	31,622	(8,281)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		13,296	-	-
<b>Equity at 31 December</b>	21	<u>402,414</u>	<u>293,147</u>	<u>261,525</u>
Retained Earnings		402,414	293,147	261,525
Reserves		-	-	-
<b>Equity at 31 December</b>		<u>402,414</u>	<u>293,147</u>	<u>261,525</u>

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



**Whanganui Collegiate School**  
**Statement of Financial Position**  
As at 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	9	1,857,973	1,978,952	2,098,139
Accounts Receivable	10	363,091	125,742	268,795
Prepayments		49,927	42,906	35,886
		<u>2,270,991</u>	<u>2,147,600</u>	<u>2,402,820</u>
<b>Current Liabilities</b>				
GST Payable		21,867	(20,947)	(29,556)
Accounts Payable	13	305,814	263,539	310,571
Revenue Received in Advance	14	1,931,835	1,778,941	2,025,798
Provision for Cyclical Maintenance	15	6,937	59,655	53,335
Finance Lease Liability - Current Portion	16	9,620	7,685	7,685
		<u>2,276,073</u>	<u>2,088,873</u>	<u>2,367,833</u>
<b>Working Capital Surplus/(Deficit)</b>		<b>(5,082)</b>	<b>58,727</b>	<b>34,987</b>
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	452,567	353,200	286,217
Intangible Assets	12	23,955	-	-
		<u>476,522</u>	<u>353,200</u>	<u>286,217</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	15	58,373	107,686	48,585
Finance Lease Liability	16	10,653	11,094	11,094
		<u>69,026</u>	<u>118,780</u>	<u>59,679</u>
<b>Net Assets</b>		<u>402,414</u>	<u>293,147</u>	<u>261,525</u>
<b>Equity</b>	21	<u>402,414</u>	<u>293,147</u>	<u>261,525</u>

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

**Whanganui Collegiate School**  
**Statement of Cash Flows**  
For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		980,696	928,432	884,692
Locally Raised Funds		2,250,509	1,311,320	1,658,927
International Students		630,706	780,808	785,016
Goods and Services Tax (net)		51,423	8,609	(76,927)
Payments to Employees		(2,019,553)	(1,730,948)	(1,627,081)
Payments to Suppliers		(1,785,163)	(1,346,846)	(1,756,381)
Cyclical Maintenance Payments in the year		(55,860)	65,421	(33,863)
Interest Paid		(1,624)	-	(1,011)
Interest Received		3,056	6,000	15,808
<b>Net cash from Operating Activities</b>		<b>54,190</b>	<b>22,796</b>	<b>(150,820)</b>
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		-	9,302	-
Purchase of PPE (and Intangibles)		(300,595)	(147,009)	(101,335)
Purchase of Investments		-	-	400,506
<b>Net cash from Investing Activities</b>		<b>(300,595)</b>	<b>(137,707)</b>	<b>299,171</b>
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		13,296	-	-
Finance Lease Payments		(7,057)	(4,276)	(4,565)
<b>Net cash from Financing Activities</b>		<b>6,239</b>	<b>(4,276)</b>	<b>(38,640)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(240,166)</b>	<b>(119,187)</b>	<b>109,711</b>
Cash and cash equivalents at the beginning of the year	9	2,098,139	2,098,139	1,988,428
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<b>1,857,973</b>	<b>1,978,952</b>	<b>2,098,139</b>

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

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



# Whanganui Collegiate School

## Notes to the Financial Statements

### For the year ended 31 December 2019

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

Whanganui Collegiate School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view 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 2019 to 31 December 2019 and in accordance with the requirements of the Public Finance Act 1989.

###### *Basis of Preparation*

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

###### *Financial Reporting Standards Applied*

The Education Act 1989 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as "having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

###### *Standard early adopted*

In line with the Financial Statements of the Government, the School has elected to early adopt PBE IFRS 9 Financial Instruments. PBE IFRS 9 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Information about the adoption of PBE IFRS 9 is provided in Note 25.

###### *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.

###### *Useful lives of property, plant and equipment*

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.



#### Cyclical maintenance provision

A school recognises its obligation to maintain the Proprietor'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 a part of its 10 Year Property Planning process. During the year, the Board accesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed in Note 15.

#### **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 carryforward 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 Proprietor.

##### **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.

Grants for the use of land and buildings are also 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 Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

##### **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 Proprietor. 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 Proprietor.

#### **e) Operating Lease Payments**

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



#### **f) Finance Lease Payments**

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

#### **g) Cash and Cash Equivalents**

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

#### **h) Accounts Receivable**

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

#### **Prior Year Policy**

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

#### **i) Property, Plant and Equipment**

Land and buildings owned by the Proprietor 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 Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

#### **Finance Leases**

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

#### **Depreciation**

Property, plant and equipment 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	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value



## **j) Intangible Assets**

### *Software costs*

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

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

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

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

## **k) 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.

## **l) Accounts Payable**

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

## **m) Employee Entitlements**

### *Short-term employee entitlements*

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

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

### *Long-term employee entitlements*

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.



#### **n) Revenue Received in Advance**

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

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

#### **o) Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

#### **r) Shared Funds**

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

#### **p) Provision for Cyclical Maintenance**

The property from which the School operates is owned by the Proprietor. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

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

#### **q) Financial Assets and Liabilities**

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

Investments that are shares are categorised as "available for sale" 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.

#### **r) Borrowings**

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

Grants determined by the Minister of Education for operational activities includes all items (core components) included in the Operational Funding notice.

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

#### **s) 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.

#### **t) Budget Figures**

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

#### **u) 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**

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operational Grants	959,674	903,135	848,712
Teachers' Salaries Grants	2,683,683	2,641,628	2,599,573
Other MoE Grants	21,023	25,297	35,980
	<b>3,664,380</b>	<b>3,570,060</b>	<b>3,484,265</b>

**3. Locally Raised Funds**

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
<b>Revenue</b>			
Donations	555,336	284,400	247,462
Activities	550,600	541,403	532,206
Fundraising	149,943	146,282	142,621
Other Revenue	1,013,371	625,000	720,585
	<b>2,269,250</b>	<b>1,597,085</b>	<b>1,642,874</b>
<b>Expenses</b>			
Activities	568,831	541,403	551,875
Fundraising (Costs of Raising Funds)	147,662	146,282	140,638
Transport (Local)	22,653	-	(547)
Other Locally Raised Funds Expenditure	10,070	50,950	51,370
	<b>749,216</b>	<b>738,635</b>	<b>743,336</b>
<b>Surplus/ (Deficit) for the year Locally raised funds</b>	<b>1,520,034</b>	<b>858,450</b>	<b>899,538</b>

**4. International Student Revenue and Expenses**

	2019 Actual Number	2019 Budget (Unaudited) Number	2018 Actual Number
International Student Roll	66	60	65
<b>Revenue</b>			
International Student Fees	779,651	778,815	819,434
<b>Expenses</b>			
Advertising	25,811	30,000	27,402
Commissions	76,393	94,250	86,238
International Student Levy	117	-	(1,461)
Employee Benefit - Salaries	216,600	208,404	208,404
Other Expenses	24,174	-	15,133
	<b>343,095</b>	<b>332,654</b>	<b>335,716</b>
<b>Surplus/ (Deficit) for the year International Students'</b>	<b>436,556</b>	<b>446,161</b>	<b>483,718</b>

## 5. Learning Resources

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	399,639	110,000	300,420
Information and Communication Technology	31,904	35,580	49,734
Extra-Curricular Activities	-	-	-
Library Resources	1,455	5,000	1,193
Employee Benefits - Salaries	4,025,201	3,668,504	3,577,453
Staff Development	44,269	20,000	35,264
	<u>4,502,468</u>	<u>3,839,084</u>	<u>3,964,064</u>

## 6. Administration

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	9,070	9,500	10,000
Board of Trustees Fees	400	-	450
Board of Trustees Expenses	12,729	8,600	12,432
Communication	25,767	27,000	26,761
Consumables	81,955	82,000	77,909
Legal Fees	2,220	1,000	2,351
Other	106,080	76,650	152,307
Employee Benefits - Salaries	354,473	537,015	354,198
Insurance	3,294	3,200	6,751
	<u>595,988</u>	<u>744,965</u>	<u>643,159</u>

## 7. Property

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	20,084	12,000	11,596
Cyclical Maintenance Provision	19,250	-	(31,558)
Grounds	35,681	30,000	50,163
Heat, Light and Water	52,728	40,000	51,819
Repairs and Maintenance	34,584	20,000	16,495
Security	3,644	-	2,609
Employee Benefits - Salaries	111,542	88,000	95,739
	<u>277,513</u>	<u>190,000</u>	<u>196,863</u>

The use of land and buildings figure represents 8% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

The QV was updated this year on 30 June 2019.



**8. Depreciation**

	2019	2019	2018
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Furniture and Equipment	47,757	75,000	22,339
Information and Communication Technology	39,017	-	39,347
Motor Vehicles	18,592	-	18,592
Leased Assets	9,656	-	4,874
	<u>115,022</u>	<u>75,000</u>	<u>85,152</u>

**9. Cash and Cash Equivalents**

	2019	2019	2018
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash on Hand	300	-	300
Bank Current Account	472,754	584,308	513,647
Bank Call Account	1,384,919	1,394,644	1,584,192
Cash and cash equivalents for Cash Flow Statement	<u>1,857,973</u>	<u>1,978,952</u>	<u>2,098,139</u>

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

Of the \$1,857,973 Cash and Cash Equivalents, \$Nil of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent in providing specified deliverables of the grant arrangement.

**10. Accounts Receivable**

	2019	2019	2018
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Receivables	162,551	125,742	88,827
Teacher Salaries Grant Receivable	200,540	-	179,968
	<u>363,091</u>	<u>125,742</u>	<u>268,795</u>
Receivables from Exchange Transactions	162,551	125,742	88,827
Receivables from Non-Exchange Transactions	200,540	-	179,968
	<u>363,091</u>	<u>125,742</u>	<u>268,795</u>



## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Furniture and Equipment	154,945	252,966	-	-	(47,757)	360,154
Information and Communication	72,656	17,553	-	-	(39,017)	51,192
Motor Vehicles	40,283	-	-	-	(18,592)	21,691
Leased Assets	18,333	10,853	-	-	(9,656)	19,530
<b>Balance at 31 December 2019</b>	<b>286,217</b>	<b>281,372</b>	<b>-</b>	<b>-</b>	<b>(115,022)</b>	<b>452,567</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Furniture and Equipment	472,867	(112,712)	360,155
Information and Communication	192,722	(141,531)	51,191
Motor Vehicles	92,961	(71,270)	21,691
Leased Assets	33,695	(14,165)	19,530
<b>Balance at 31 December 2019</b>	<b>792,245</b>	<b>(339,678)</b>	<b>452,567</b>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Furniture and Equipment	116,595	59,585	-	-	(22,339)	153,841
Information and Communication	71,356	41,750	-	-	(39,347)	73,759
Motor Vehicles	58,875	-	-	-	(18,592)	40,283
Leased Assets	3,175	20,033	-	-	(4,874)	18,334
<b>Balance at 31 December 2018</b>	<b>250,001</b>	<b>121,368</b>	<b>-</b>	<b>-</b>	<b>(85,152)</b>	<b>286,217</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Furniture and Equipment	219,900	(64,955)	154,945
Information and Communication Technology	175,170	(102,514)	72,656
Motor Vehicles	92,961	(52,678)	40,283
Leased Assets	25,144	(6,811)	18,333
<b>Balance at 31 December 2018</b>	<b>513,175</b>	<b>(226,958)</b>	<b>286,217</b>





## 12. Intangible Assets

The School's Intangible Assets are made up of acquired computer software.

	Acquired software	Internally generated software	Total \$
<b>Cost</b>			
Balance at 1 January 2018	22,510	-	22,510
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2018/1 January 2019	22,510	-	22,510
Additions	27,774	-	-
Disposals	-	-	-
Balance at 31 December 2019	50,284	-	22,510
<b>Accumulated Amortisation and impairment losses</b>			
Balance at 1 January 2018	22,510	-	21,149
Amortisation expense	3,819	-	1,361
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2018/1 January 2019	26,329	-	22,510
Amortisation expense	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2019	26,329	-	22,510
<b>Carrying amounts</b>			
At 1 January 2018	-	-	1,361
At 31 December 2018/ 1 January 2019	(3,819)	-	-
At 31 December 2019	23,955	-	-

### Restrictions

There are no restrictions over the title of the school's intangible assets, nor are any intangible assets pledged as security for

### Capital commitments

The amount of contractual commitments for the acquisition of intangible assets is \$nil (2018 \$nil)

## 13. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating Creditors	60,257	74,850	89,450
Accruals	9,785	28,689	10,500
Employee Entitlements - Salaries	200,540	160,000	179,968
Employee Entitlements - Leave Accrual	35,232	-	30,653
	305,814	263,539	310,571
Payables for Exchange Transactions	305,814	263,539	310,571
	305,814	263,539	310,571



**14. Revenue Received in Advance**

	2019	2019	2018
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
International Student Fees	1,384,845	1,535,783	1,533,790
Other	546,990	243,158	492,008
	<u>1,931,835</u>	<u>1,778,941</u>	<u>2,025,798</u>

**15. Provision for Cyclical Maintenance**

	2019	2019	2018
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	101,920	101,920	167,341
Increase/ (decrease) to the Provision During the Year	19,250	65,421	(31,558)
Use of the Provision During the Year	(55,860)	-	(33,863)
Provision at the End of the Year	<u>65,310</u>	<u>167,341</u>	<u>101,920</u>
Cyclical Maintenance - Current	6,937	59,655	53,335
Cyclical Maintenance - Term	58,373	107,686	48,585
	<u>65,310</u>	<u>167,341</u>	<u>101,920</u>

**16. Finance Lease Liability**

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

	2019	2019	2018
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
No Later than One Year	9,620	7,685	7,685
Later than One Year and no Later than Five Years	10,653	11,094	11,094
Later than Five Years	-	-	-
	<u>20,273</u>	<u>18,779</u>	<u>18,779</u>



## 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.

The Proprietor of the School (Whanganui College BOT) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately. If the Proprietor collects funds on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

The Proprietor paid a donation to the school of \$300,000 (2018: nil).

The School has entered into a Service Level Agreement with the Proprietor of the School (Whanganui College BOT) for the provision of services for the amount of \$350,400 GST exclusive (2018: \$350,400). The Proprietor has invoiced an additional \$422,348 of services which were not part of the Service Level Agreement (2018: \$499,106).

The School holds funds held in advance for 2019 Proprietors Boarding Fees at year end of \$604,160 (2018: \$866,790).

The School paid \$37,000 to the Whanganui Collegiate Foundation for the annual rental of the Hockey Turf (2018: \$37,000).

During 2019 the Board contributed \$54,543 towards maintenance of the Proprietors buildings in accordance with the Integration Agreement (2018: \$56,005).

The Proprietor provides hostel services that are used by some of the students at the School in accordance with a contract between the Board and the Proprietor.

Administration and Support Staff wages paid on behalf of the Proprietor \$624,880 (2018: \$542,189).

The Chaplains Salary was paid by the Proprietor for services performed by both Boards.

Six teachers were also employed by the Proprietor as Housemasters.

At year end the following transactions are outstanding between the two Boards:

	2019 Actual	2019 Budget	2018 Actual
<b>From the Proprietor to the School Board of Trustees</b>	\$	\$	\$
Occupancy Grant	631,680	445,329	445,329
Use of Proprietor Assets Grant	169,695	169,695	169,695
Recovery of Payroll Costs	111,442	-	-
Recovery of Costs paid on behalf of St Georges School	578	-	1,385
Recovery of the year end SLA payable by the School Board of Trustees	60,215	-	33,580
Recovery of Costs paid on behalf of Whanganui Collegiate Foundation	-	-	6,925
	<u>973,610</u>	<u>615,024</u>	<u>589,754</u>
<b>From the School Board of Trustees to the Proprietor</b>			
Occupancy Cost	631,680	445,329	445,329
Use of Proprietor Asset Cost	169,695	169,695	169,695
Recovery of Costs paid on behalf of School Board Trustees	32,345	-	21,995
College Fees received by the School Board of Trustees	78,799	-	28,138
	<u>912,519</u>	<u>615,024</u>	<u>621,167</u>
The year end balance owing from the School to the Proprietor	- 61,091	-	31,413

## 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.

	2019 Actual \$	2018 Actual \$
<i>Board Members</i>		
Remuneration	400	450
Full-time equivalent members	0.65	0.75
<i>Leadership Team</i>		
Remuneration	1,214,136	1,208,697
Full-time equivalent members	13	13
<b>Total key management personnel remuneration</b>	<b>1,214,536</b>	<b>1,209,147</b>
<b>Total full-time equivalent personnel</b>	<b>13.65</b>	<b>13.75</b>

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

### Principal

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

	2019 Actual \$000	2018 Actual \$000
<b>Salaries and Other Short-term Employee Benefits:</b>		
Salary and Other Payments                      Headmaster	130 - 140	130 - 140
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2019 FTE Number	2018 FTE Number
110 - 120	-	-
100 - 110	1.00	1.00
	<b>1.00</b>	<b>1.00</b>

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

## 29. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2019 Actual \$	2018 Actual \$
Total	-	22,500
Number of People	-	2



## 19. Contingencies

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

### Holidays Act Compliance – schools payroll

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

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

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

## 20. Commitments

### (a) Capital Commitments

There are no Capital Commitments as at 31 December 2019 (Capital Commitments as 31 December 2018: Nil).

### (b) Operating Commitments

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

#### (a) operating lease of a Hockey Turf;

	2019 Actual \$	2018 Actual \$
No later than One Year	37,000	37,000
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	37,000	37,000

## 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 (2018: Loans and receivables)

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Cash and Cash Equivalents	1,857,973	1,978,952	2,098,139
Receivables	363,091	125,742	268,795
Total Financial assets measured at amortised cost	<u>2,221,064</u>	<u>2,104,694</u>	<u>2,366,934</u>

### Financial liabilities measured at amortised cost

Payables	305,814	263,539	310,571
Finance Leases	20,273	18,779	18,779
Total Financial Liabilities Measured at Amortised Cost	<u>326,087</u>	<u>282,318</u>	<u>329,350</u>

### Credit Cards

The School has Credit Cards used by the Headmaster and International Directors the limit is \$40,000 and the balance as at 2019 \$2,871 (2018: \$3,011).

## 23. Events After Balance Date

On March 11, 2020, the World Health Organisation declared the outbreak of COVID-19 (a novel Coronavirus) a pandemic. Two weeks later, on 26 March, New Zealand increased its' COVID-19 alert level to level 4 and a nationwide lockdown commenced. As part of this lockdown all schools were closed. New Zealand reduced its' COVID-19 alert level to level 2 and the school reopened to students on the 18th May 2020.

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

There is still a lot of interest from International Students for the 2021 year. Whether they can come is dependent on when New Zealand re-opens its' borders. If it is difficult for them to come it could have a large effect on the school since there was a \$436,556 surplus for International Students in 2019.

## 25. Adoption of PBE IFRS 9 Financial Instruments

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

- Note 8 Receivables: This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying an expected credit loss model.

- Note 9 Investments:

Term deposits: This policy has been updated to explain that a loss allowance for expected credit losses is recognised only if the estimated loss allowance is not trivial.

Upon transition to PBE IFRS9 there were no material adjustments to these financial statements





## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF WANGANUI COLLEGIATE SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Auditor-General is the auditor of Wanganui Collegiate School (the School). The Auditor-General has appointed me, Cameron Town using the staff and resources of Silks Audit Chartered Accountants Ltd, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 2 to 20, that comprise the statement of financial position as at 31 December 2019, the statement of comprehensive revenue and expenses, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2019; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Tier 2 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime

Our audit was completed on 29 May 2020. 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 of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

#### Emphasis of Matter – COVID-19

Without modifying our opinion, we draw attention to the disclosures in note 23 on page 20 which outline the possible effects of the Alert Level 4 lockdown as a result of the COVID-19 pandemic.

#### Basis for our opinion

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

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

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

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

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

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

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

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

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

Our responsibilities arises from the Public Audit Act 2001.

#### **Other information**

The Board of Trustees is responsible for the other information. The other information comprises the Board of Trustee schedule included under the School Directory page and the Analysis of Variance and Kwisport statement included as an appendices, 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 (Revised): *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.



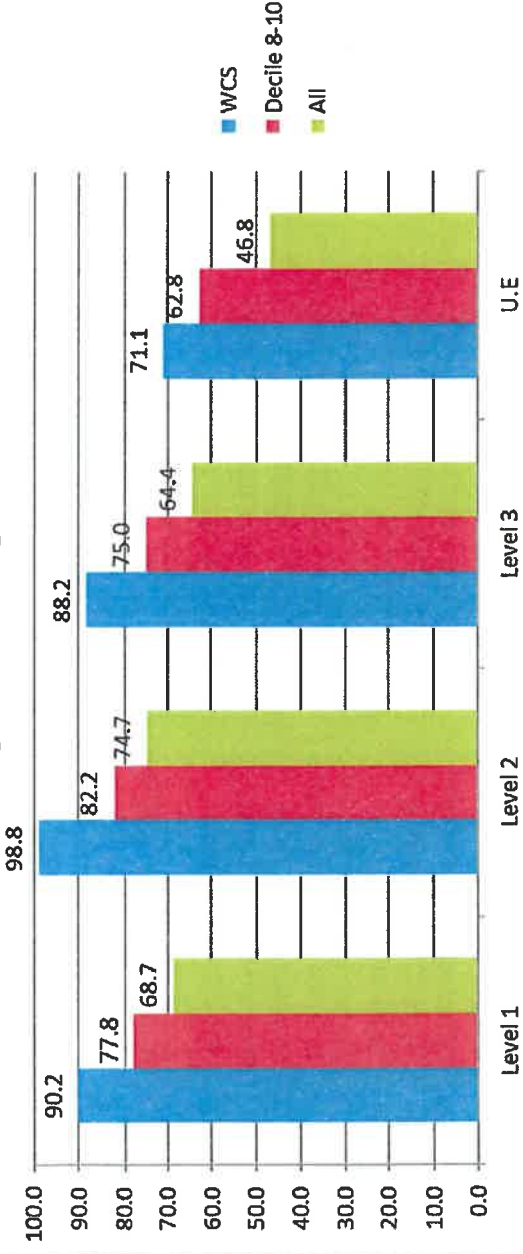
**Cameron Town**  
**Silks Audit Chartered Accountants Ltd**  
**On behalf of the Auditor-General**  
**Whanganui, New Zealand**

# Analysis of Variance Reporting



School Name:	Whanganui Collegiate School	School Number: 192																														
Strategic Aim:	Raising Student Achievement																															
Annual Aim:	Whanganui Collegiate School's documented curriculum is broad, balanced and sequenced to promote student progression.																															
Target:	High academic achievement for all students with a focus on sustaining the achievement of girls, improving the achievement of boys and Maori who can develop and fulfil their educational aspirations.																															
Baseline Data:	<p>Baseline data Regarding NCEA results at WCS – please see <a href="#">attached Reports accompanying this document</a></p> <table border="1" data-bbox="962 786 1214 1671"> <thead> <tr> <th></th> <th>WCS 2017</th> <th>WCS 2018</th> <th>WCS 2019</th> <th>8-10 Decile</th> <th>National</th> </tr> </thead> <tbody> <tr> <td>Level 1</td> <td>89.9</td> <td>96.2</td> <td>90.2</td> <td>77.8</td> <td>68.7</td> </tr> <tr> <td>Level 2</td> <td>91</td> <td>93</td> <td>98.8</td> <td>82.2</td> <td>74.7</td> </tr> <tr> <td>Level 3</td> <td>80.4</td> <td>78.4</td> <td>88.2</td> <td>75.0</td> <td>64.4</td> </tr> <tr> <td>UE</td> <td>60.8</td> <td>73</td> <td>71.1</td> <td>62.8</td> <td>46.8</td> </tr> </tbody> </table>			WCS 2017	WCS 2018	WCS 2019	8-10 Decile	National	Level 1	89.9	96.2	90.2	77.8	68.7	Level 2	91	93	98.8	82.2	74.7	Level 3	80.4	78.4	88.2	75.0	64.4	UE	60.8	73	71.1	62.8	46.8
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# Percentage achieving NCEA 2019



<b>ACTIONS</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<ul style="list-style-type: none"> <li>Continue and refine the Collegiate Check to increase student engagement.</li> <li>Housemasters/HOL's/Heads of Year to meet regularly with students at risk of non-achievement to set individual learning plans</li> <li>Using research into improving outcomes for Maori learners</li> <li>Instigate programmes designed to improve learning outcomes for Maori to learn as Maori. E.g. Puhoro at Massey University</li> <li>all year levels review complete term 2 – implement term 3.</li> <li>Establish study skills Programme</li> <li>Strengthen the Teaching As Inquiry process for all teachers so there is constant refinement and development of teacher practice</li> <li>Appointment of Pouarahi</li> <li>Investigate and articulate the localised curriculum in the curriculum doc</li> <li>Focus of HoL team and evaluate the HoL team with reporting to the Master of Academic</li> <li>Review Languages and Technology</li> </ul>	<ul style="list-style-type: none"> <li>Collegiate Check has increased student engagement.</li> <li>Teachers are engaged with the process and have created conversations around reflective teaching as to why students are engaged.</li> <li>Through increased focus on pedagogy and professional development we are seeking an improvement in internal marks currently.</li> <li>Data analysis review on each internal assessment for Years 11-13 – alignment with Collegiate Check.</li> <li>Data analysis monthly for Years 9-10 with alignment to Collegiate Check.</li> <li>Academic Matters team to continue to work with HOLs</li> <li>Review Year 9 entrance examination processes to utilise this data more effectively</li> <li>MidVIS Testing see MidVIS testing document.</li> </ul>	<ul style="list-style-type: none"> <li>See analysis of NCEA results document.</li> <li>Understanding and use of ERO's Evaluative indicators to establish what areas needed to be strengthened.</li> <li>Analysed data from results to set future actions to improve the aspects identified.</li> <li>Developed an action plan for individual HOL to implement change in their curriculum areas based on data</li> <li>Used expertise from Centre for Learning to create useful data to improve TAI to reflect on teaching and learning.</li> <li>Expertise and analysis from Academic Matters team to review data to make informed decisions passed to HOLs and HOY</li> <li>HOY analysed data across year groups to work with students at risk.</li> </ul>	<ul style="list-style-type: none"> <li>Using research into improving outcomes for Maori learners.</li> <li>Utilisation of Pouarahi and identification of learners.</li> <li>Instigate programmes designed to improve learning outcomes for Maori to learn as Maori. E.g. Puhoro at Massey University</li> <li>Specific learning targets re aspirational and relational learning for boys.</li> <li>Strengthen the Teaching As Inquiry process for all teachers so there is constant refinement and development of teacher practice. Especially with Priority students.</li> <li>Development of personalised learning plans for all students at risk of underperforming</li> <li>Evaluation of sport exchanges and the time out of class for students.</li> <li>Continue the Data analysis across all year groups</li> <li>Begin to not only utilise ARONA data with students, yet also ARONA at Merit and Excellence level.</li> </ul>

- Authenticity function of SchoolBox.
- Development of Academic Matters Team
- Heads of Year Teams to provide support with ARONA and academic pastoral care.

- Continue the utilisation and data analytics of school box.

#### Planning for next year:

Across 2020 as stated in our Strategic Plan targets are:

- NCEA Level 1 continue at 90% and above pass rate in 2020
- NCEA Level 2 improve to 93% and above which would be consistent over this cohort's level 1 results of 2019.
- NCEA Level 3 85% and above providing 3% points above national average for Decile 8-10 schools.
- University Entrance 80% and above the national average for decile 8-10 that aspire to UE.
- Increase percentage points above national average for Decile 8-10 males for all NCEA qualifications.
- Based on 2019 results, target NCEA level 2 Maori Achievement above national average for Decile 8-10 schools.
- Whanganui Collegiate School's documented curriculum is broad, balanced and sequenced to promote student progression. It is supported by the mission of the School and develops academic engagement, effort and achievement through quality teaching. High academic achievement for all students with a focus on improving the achievement of boys, sustaining the achievement of girls and focussing on Maori and Pacific Island students who can develop and fulfil their educational aspirations.
- Evaluation of the partnership with Swivel Careers and the potential for growth in this partnership
- Implementation of SchoolBox to assist Teaching and Learning and data analytics.





# WANGANUI COLLEGIATE SCHOOL

## **Kiwisport Statement**

The total amount of funding received for Kiwisport Y9 - Y13 during the year ended 31 December 2019 was \$8,849.65 (excl GST).

This was used for replacement sporting equipment, team travel and uniforms across all of the codes that the School participates in.