

VAUXHALL SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	1541
Principal:	Gary Lawrence
School Address:	2A Morrison Avenue, Devonport, North Shore City 0634
School Postal Address:	2A Morrison Avenue, Devonport, North Shore City 0634
School Phone:	(09) 446-0818
School Email:	office@vauxhall.school.nz

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Lesley-Anne Carey	Presiding Member	Elected	2023
Gary Lawrence	Principal ex Officio		
Catherine Alexander	Parent Representative	Elected	2022
Ben Powles	Parent Representative	Elected	2022
Olivia Riggall	Parent Representative	Elected	2022
Sally Scovell	Parent Representative	Elected	2023
Melanie Bell	Staff Representative	Elected	2022

Accountant / Service Provider:	Top Class Financial Management Services
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VAUXHALL SCHOOL

Annual Report - For the year ended 31 December 2021

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Vauxhall School

Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

Lesley-Anne Carey

Full Name of Presiding Member

[Signature]

Signature of Presiding Member

30/5/22

Date:

Gary Lawrence

Full Name of Principal

[Signature]

Signature of Principal

30/5/22

Date:

Vauxhall School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	2,381,104	2,501,972	2,642,462
Locally Raised Funds	3	199,948	141,700	231,278
Interest Income		2,045	1,000	3,793
International Students	4	5,674	-	19,746
		2,588,771	2,644,672	2,897,279
Expenses				
Locally Raised Funds	3	28,075	3,000	42,734
International Students	4	252	-	1,176
Learning Resources	5	1,570,416	1,521,188	1,713,228
Administration	6	137,758	132,562	118,856
Finance		1,663	8,500	2,128
Property	7	757,588	974,265	949,967
Depreciation	12	88,674	45,000	83,583
		2,584,426	2,684,515	2,912,049
Net Surplus / (Deficit) for the year		4,345	(39,843)	(14,770)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		4,345	(39,843)	(14,770)

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

Vauxhall School

Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	8	207,775	179,967	312,981
Accounts Receivable	9	112,976	127,189	127,189
GST Receivable		12,225	7,824	7,824
Prepayments		14,544	12,203	12,203
Inventories	10	3,299	3,611	3,611
Investments	11	200,902	100,000	100,000
Funds owed from MOE for Capital Works Projects	17	42,957	-	67,829
		594,678	430,794	631,637
Current Liabilities				
Accounts Payable	13	132,604	159,549	159,549
Revenue Received in Advance	14	3,044	6,486	6,486
Provision for Cyclical Maintenance	15	4,667	3,500	3,500
Finance Lease Liability	16	10,026	11,909	11,909
		150,341	181,444	181,444
Working Capital Surplus		444,337	249,350	450,193
Non-current Assets				
Property, Plant and Equipment	12	715,210	874,166	706,166
		715,210	874,166	706,166
Non-current Liabilities				
Provision for Cyclical Maintenance	15	13,867	17,824	10,824
Finance Lease Liability	16	2,944	11,819	11,819
		16,811	29,643	22,643
Net Assets		1,142,736	1,093,873	1,133,716
Equity		1,142,736	1,093,873	1,133,716

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

Vauxhall School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		1,133,716	1,133,716	1,148,486
Total comprehensive revenue and expense for the year		4,345	(39,843)	(14,770)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		4,675	-	-
Equity at 31 December		1,142,736	1,093,873	1,133,716

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.

Vauxhall School

Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		498,390	401,972	484,705
Locally Raised Funds		215,951	141,700	216,469
International Students		5,674	-	14,085
Goods and Services Tax (net)		(4,401)	-	3,621
Payments to Employees		(289,170)	(276,049)	(354,466)
Payments to Suppliers		(351,895)	(247,966)	(312,735)
Interest Paid		(1,663)	(8,500)	(2,128)
Interest Received		1,739	1,000	4,730
Net cash from/(to) Operating Activities		74,625	12,157	54,281
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(97,856)	(213,000)	(72,129)
Purchase of Investments		(100,902)	-	-
Proceeds from Sale of Investments		-	-	51,229
Net cash from/(to) Investing Activities		(198,758)	(213,000)	(20,900)
Cash flows from Financing Activities				
Furniture and Equipment Grant		4,675	-	-
Finance Lease Payments		(10,620)	-	(2,724)
Funds Administered on Behalf of Third Parties		24,872	67,829	(67,313)
Net cash from/(to) Financing Activities		18,927	67,829	(70,037)
Net increase/(decrease) in cash and cash equivalents		(105,206)	(133,014)	(36,656)
Cash and cash equivalents at the beginning of the year	8	312,981	312,981	349,637
Cash and cash equivalents at the end of the year	8	207,775	179,967	312,981

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.

Vauxhall School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest 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 12.

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.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. 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. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

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

Other Grants

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) 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.

e) 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. The carrying amount of cash and cash equivalents represent fair value.

f) 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.

g) 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.

h) 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.

i) 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	25 years
Furniture and equipment	2–15 years
Information and communication technology	3–4 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Impairment of property, plant, and equipment

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

Non cash generating assets

Property, plant, and equipment held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. 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.

k) 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.

l) Employee Entitlements

Short-term employee entitlements

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

m) Revenue Received in Advance

Revenue received in advance relates to fees received from students 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.

n) Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

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) 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.

q) 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.

r) Budget Figures

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

s) 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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	420,570	363,466	372,513
Teachers' Salaries Grants	1,312,714	1,300,000	1,357,099
Use of Land and Buildings Grants	581,044	800,000	795,066
Other MoE Grants	6,449	-	65,489
Other Government Grants	60,327	38,506	52,295
	2,381,104	2,501,972	2,642,462

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	92,006	84,000	83,562
Fees for Extra Curricular Activities	86,984	17,700	122,269
Trading	2,464	-	4,241
Fundraising & Community Grants	18,494	40,000	21,206
	199,948	141,700	231,278
Expenses			
Extra Curricular Activities Costs	22,411	3,000	33,042
Trading	1,526	-	4,327
Fundraising and Community Grant Costs	4,138	-	5,365
	28,075	3,000	42,734
<i>Surplus for the year Locally raised funds</i>	171,873	138,700	188,544

4. International Student Revenue and Expenses

	2021 Actual Number	2021 Budget (Unaudited) Number	2020 Actual Number
International Student Roll	1	-	5
	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
International Student Fees	5,674	-	19,746
Expenses			
Other Expenses	252	-	1,176
	252	-	1,176
<i>Surplus/ (Deficit) for the year International Students</i>	5,422	-	18,570

5. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	82,402	38,686	98,566
Equipment Repairs	-	900	666
Information and Communication Technology	3,836	7,000	4,040
Library Resources	1,426	1,500	912
Employee Benefits - Salaries	1,475,499	1,462,302	1,592,992
Staff Development	7,253	10,800	16,052
	1,570,416	1,521,188	1,713,228

6. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	7,631	5,500	6,359
Board Fees	3,995	4,000	3,885
Board Expenses	823	3,000	2,485
Communication	5,190	5,350	2,646
Consumables	35,338	34,600	23,705
Employee Benefits - Salaries	71,815	65,872	66,290
Insurance	5,526	6,800	6,046
Service Providers, Contractors and Consultancy	7,440	7,440	7,440
	137,758	132,562	118,856

7. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	7,849	16,940	17,260
Consultancy and Contract Services	57,229	50,100	49,828
Cyclical Maintenance Provision	15,150	7,000	(23,479)
Grounds	10,363	11,350	5,026
Heat, Light and Water	18,926	28,000	20,240
Rates	123	100	114
Repairs and Maintenance	15,700	12,400	31,263
Use of Land and Buildings	581,044	800,000	795,066
Security	32	500	352
Employee Benefits - Salaries	51,172	47,875	54,297
	757,588	974,265	949,967

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

8. Cash and Cash Equivalents

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Bank Accounts	207,775	179,967	312,981
Cash and cash equivalents for Statement of Cash Flows	207,775	179,967	312,981

9. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	-	19,489	19,445
Interest Receivable	608	-	302
Banking Staffing Underuse	3,150	-	14,194
Teacher Salaries Grant Receivable	109,218	107,700	93,248
	112,976	127,189	127,189
Receivables from Exchange Transactions	608	19,489	19,747
Receivables from Non-Exchange Transactions	112,368	107,700	107,442
	112,976	127,189	127,189

10. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	1,763	3,611	1,595
School Uniforms	1,536	-	2,016
	3,299	3,611	3,611

11. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	200,902	100,000	100,000
Total Investments	200,902	100,000	100,000

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	438,945	-	-	-	(30,703)	408,242
Furniture and Equipment	214,624	91,202	-	-	(35,266)	270,560
Information and Communication Technology	12,469	2,686	-	-	(7,182)	7,973
Leased Assets	22,598	1,354	-	-	(11,901)	12,051
Library Resources	17,530	2,476	-	-	(3,622)	16,384
Balance at 31 December 2021	706,166	97,718	-	-	(88,674)	715,210

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	771,719	(363,477)	408,242	771,719	(332,774)	438,945
Furniture and Equipment	613,038	(342,478)	270,560	521,835	(307,211)	214,624
Information and Communication T	93,210	(85,237)	7,973	90,524	(78,055)	12,469
Leased Assets	39,660	(27,609)	12,051	39,798	(17,200)	22,598
Library Resources	60,121	(43,737)	16,384	60,825	(43,295)	17,530
Balance at 31 December	1,577,748	(862,538)	715,210	1,484,701	(778,535)	706,166

13. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	2,203	51,849	42,684
Accruals	5,723	-	4,759
Employee Entitlements - Salaries	118,862	107,700	107,845
Employee Entitlements - Leave Accrual	5,816	-	4,261
	132,604	159,549	159,549
Payables for Exchange Transactions	132,604	159,549	159,549
	132,604	159,549	159,549

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Other revenue in Advance	3,044	6,486	6,486
	<u>3,044</u>	<u>6,486</u>	<u>6,486</u>

15. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	14,324	14,324	53,290
Increase/ (decrease) to the Provision During the Year	15,150	7,000	(23,479)
Use of the Provision During the Year	(10,940)	-	(15,487)
Provision at the End of the Year	<u>18,534</u>	<u>21,324</u>	<u>14,324</u>
Cyclical Maintenance - Current	4,667	3,500	3,500
Cyclical Maintenance - Term	13,867	17,824	10,824
	<u>18,534</u>	<u>21,324</u>	<u>14,324</u>

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:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	10,709	13,517	13,517
Later than One Year and no Later than Five Years	3,087	12,506	12,506
Future Finance Charges	(826)	(2,295)	(2,295)
	<u>12,970</u>	<u>23,728</u>	<u>23,728</u>
Represented by			
Finance lease liability - Current	10,026	11,909	11,909
Finance lease liability - Term	2,944	11,819	11,819
	<u>12,970</u>	<u>23,728</u>	<u>23,728</u>

17. Funds Held for Capital Works Projects

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

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Totara	<i>in progress</i>	(2,391)	-	(12,479)	-	(14,870)
Toilets Blocks 2&5	<i>completed</i>	(65,438)	188,626	(123,188)	-	-
Lighting Project	<i>in progress</i>	-	-	(28,087)	-	(28,087)
Totals		(67,829)	188,626	(163,754)	-	(42,957)

Represented by:

Funds Held on Behalf of the Ministry of Education

-

Funds Due from the Ministry of Education

(42,957)

(42,957)

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Totara	<i>in progress</i>	-	-	(2,391)	-	(2,391)
Toilets Blocks 2&5	<i>in progress</i>	-	-	(65,438)	-	(65,438)
Roofing	<i>completed</i>	-	29,125	(29,125)	-	-
Toilet Upgrade	<i>completed</i>	(516)	11,808	(11,292)	-	-
Totals		(516)	40,933	(108,246)	-	(67,829)

18. 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.

19. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	3,995	3,885
<i>Leadership Team</i>		
Remuneration	533,534	548,447
Full-time equivalent members	5	5
Total key management personnel remuneration	537,529	552,332

There are six members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	140 - 150
Benefits and Other Emoluments	1 - 5	1 - 5
Termination Benefits	-	-
Other benefits and emoluments are Kiwisaver contributions		

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	1.00	-
120 - 130	-	1.00
	1.00	1.00

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

20. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

21. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Cash and Cash Equivalents	207,775	179,967	312,981
Receivables	112,976	127,189	127,189
Investments - Term Deposits	200,902	100,000	100,000
Total Financial assets measured at amortised cost	521,653	407,156	540,170

Financial liabilities measured at amortised cost

Payables	132,604	159,549	159,549
Finance Leases	12,970	23,728	23,728
Total Financial Liabilities Measured at Amortised Cost	145,574	183,277	183,277

22. Events After Balance Date

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

23. COVID 19 Pandemic on going implications

Impact of Covid-19

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. Auckland remained in alert level 3 for a prolonged period of time.

Impact on operations

Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds

Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.

VAUXHALL SCHOOL

KIWISPORT STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021 the school received total Kiwisport funding of \$3,466.59 (excluding GST). The funding was spent on a combination of sporting initiatives including sporting equipment (Basketball hoops, netball hoops, football nets and, junior sports equipment). All students in the school had a range of sports including with external instructors in the areas of Waterwise and football. All students participated in the organised sports.

2021 Analysis of Variance

Strategic aim: Grow curious and engaged children who reach their learning potential.			
Annual Target 1a: To improve engagement in learning through curiosity, play and inquiry learning.			
Annual Target 1b: To create an environment where children are motivated to learn and engage in Te reo and Tikanga Maori.			
Annual Target 1c: To improve student well-being via our Positive Behaviour for Learning (PB4L) behaviour plan.			
Baseline data:			
When:	Actions	Who:	Outcomes
1a All year	<p>Teachers will promote learning opportunities (through curiosity, play and inquiry) that include all curriculum learning areas.</p> <p>Teachers will explicitly identify these learning areas and teach the knowledge, skills and key competencies that sit behind the achievement intentions of these learning areas.</p> <p>Particular attention will be paid to the development of numeracy and literacy abilities.</p>	All teachers and leaders	<p>At mid year, our mathematics achievement levels have improved since the end of year 2020 and are now closely aligned to our reading and writing data spread.</p> <p>The Junior team is working thorough professional development options to upskill in their use of the MOE provided 'decodable readers'. The MOE is providing 'structured literary' PLD. After a number of unsuccessful attempts to be part of this PLD we have now been accepted into the programme.</p>
1b All year	<p>We will engage with professional learning and development with 'Future Learning Solutions' at The University of Auckland.</p> <p>A facilitator will work alongside teachers within classrooms. The</p>	All teachers, leaders and BoT	<p>We successfully applied for 200 hours of PLD through Future Learning Solutions (FLS). Senior leadership and Simone Biggelaar Krishan worked with Marian</p>

	<p>focus would be: developing a trust relationship with the facilitator, having activities modeled, guidance when delivering Tikanga and Te reo lessons, support with incorporating Tikanga and Te reo into planning.</p> <p>In term 2 the facilitator will work with the staff and board to set goals for the remainder of the year to embed Tikanga into Vauxhall School way of life.</p> <p>We will also embark on the following initiatives:</p> <ul style="list-style-type: none"> • Invite Maori whanau at Vauxhall together • Seek advice, from a Maori perspective on development of the new playground • Contact the local marae to further develop and strengthen relationships • Use the TKI link https://hereoora.tki.org.nz/Teachers-notes/Useful-language-for-the-classroom that has useful words and phrases in te reo • Increase Maori stories/non-fiction books and puzzles within the school • Relook at the shared folder in Admin Shared Drive, Curriculum, Te Reo • Staff to know some Devonport Maori history so this can be referred to at 'teaching moments' • http://www.visitdevonport.co.nz/maori-history-trail 		<p>Pearce from FLS to plan our PLD implementation.</p> <p>Marian modelled and taught alongside staff in the morning sessions to promote Te Reo and Tikanaga implementation across the curriculum. She also gathered information regarding the staff competency throughout the school in order to identify strengths and needs.</p> <p>In the afternoon sessions Marian co-lead the Kapa Haka group and upskilled a teacher new to this role.</p> <p>Teachers incorporated the planning material provided by Marian Pearce into their long and short term planning. They are taking more ownership of the delivery of this material.</p> <p>We developed Maori Learning Goals with Marian. This has been shared through an online staff meeting and we are looking forward to implementation in 2022.</p>
1c All year	<p>Support student wellbeing through identification of areas of stress or disengagement through class discussions and anonymous surveys.</p> <p>In term 1 implement a small group boys programme led by an external</p>	All teachers and leaders	<p>A boys group led by facilitator Jon Winder was successfully run over 10 weeks. The boys indicated they enjoyed the programme and learnt about how to communicate effectively.</p>

	<p>facilitator to support boys to manage their own wellbeing.</p> <p>Using the NZCER Me and My School survey, identify areas of stress or disengagement.</p> <p>Incorporate mindfulness techniques into daily patterns.</p>		<p>Due to changes in the children present at Vauxhall in 2021 comparison of behaviour data between this year and last is not relevant.</p> <p>We have identified children in the school whose behaviour we are monitoring. We set up appropriate plans to minimise incidents, received funding and professional support for some children and tracked behaviours on Hero.</p>
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Strategic aim: Drive our innovative learning environment.			
Annual Target 2a: To develop school wide teacher understanding of how the Vauxhall Pathway (Appendix 1) represents curriculum delivery at each year level.			
Annual Target 2b: To ensure meaningful progress reporting to parents across the curriculum through the 'Hero' portal.			
Baseline data:			
When:	Actions	Who:	Outcomes
2a All year	<p>Teachers will engage in internal school school, age appropriate, play-based and inquiry learning, professional development. This will be through staff professional discussions and observations.</p> <p>Improvements will be made to the implementation and delivery of the Vauxhall Pathway throughout the school.</p> <p>Staff will attend the Nathan Wallis community presentation in March to</p>	All teachers and leaders	<p>We have developed and implemented the Vauxhall Professional Growth Cycle (PGC) here.</p> <p>A significant development in 2022 is the implementation of professional learning groups (PLG's) for all teachers as part of our PGC. Teachers are sharing professional expertise and providing support for each other</p>

	<p>address that we have a play and inquiry focus to meet the age appropriate developmental stage of our children's learning.</p>		<p>through the PLG's held twice per term.</p> <p>Our understanding of the benefits of learning through play for year 3 children has improved this year with the merger of year 2 and 3 students in Kowhai. These age groups integrate very well. We have noticed high levels of engagement in year 3 and their learning accelerating as the year has progressed.</p> <p>Nathan Wallis presented Tuesday May 5 to our parents and the wider community.</p>
2b Term 1 and 2	<p>Set minimum standards regarding goal updates and learning stories for parents.</p> <p>Utilise Hero's learning goals as a formative assessment tool.</p> <p>Teachers and leaders to register for termly webinars that we have subscribed to in 2022 to gain first hand knowledge of how to best utilise HERO and to share learning stories and achievement data.</p> <p>Provide informal Hero drop-in information sessions for parents to come in and ask questions about using Hero and interpreting the information.</p>	All teachers and leaders	<p>Minimum standards were set: termly updating of learning goals and progress indicators and a minimum of two learning stories per term per student. These standards were agreed during our teacher only days.</p>

Strategic aim:

Our school and children strive to support our local and wider community.

Annual Target 3a:

To improve tuakana teina practices throughout the school

Annual Target 3b:

To engage children in meaningful 'Beyond the Gate' initiatives in the wider community.

Annual Target 3c:

To develop connections between the school, children and parents

Baseline data:

When:	What: (examples)	Who:	Outcomes:
3a All year	Engage with Kahui Ako tuakana teina initiatives Tuakana Teina activities every third Friday last block throughout the school - Years 4 and 1, 5 and 2, 6 and 3 groups or as numbers permit Buddy reading: older students reading with younger students.	All teachers and leaders	Tuakana Teina is a large part of the structure of Science and Technology week. All groups are of mixed ages for the entire week working on Science and Technology activities. The principal presented at the Kahui Ako conference on behalf of VS on 'Beyond the Gate'.
3b All year	Through 'beyond the gate' our children will be learning some of the most important lessons in life: to be a good citizen, to contribute to our society, to think about other people and issues that are beyond our immediate lives. Help children to be aware of ways to engage in sustainability focused 'beyond the gate' initiatives that enable children to contribute to the wider community.	All teachers and leaders	Kauri went to Achilles Reserve to look at the restoration work that the 'Eco Corridor Project' volunteer group has done. They then going worked with them to create signage that was installed at the reserve to promote/explain the work that has been done. Year 5 and 6 communicated with a care home in South Wales called

	Where possible Integrate 'beyond the gate' into numeracy, literacy and general curriculum planning to enable children to connect their learning with meaningful experiences.		<p>Awel- y- Mor. The residents at the care home are physically disabled with complex disabilities following traumatic or acquired brain injury, spinal injury or degenerative disease. They range from 17 - 70 years old.</p> <p>The purpose of this project from our end was to reach out to a community that has been hit hard by the COVID 19 lockdown restrictions. The residents at Awel - Y - Mor have not been able to receive visitors for over a year.</p> <p>We send pictures, information, letters, videos and photographs</p>
3c Term 1	To develop a schoolwide distance learning plan and platform to enable a smooth transition to distance learning during school closures	All staff and board members	<p>Distance learning plan developed here: https://docs.google.com/document/d/11jad8JhvHzjA_mH1jAzLA89RW3EhmfEPPsWhybP_eNQ/edit#</p> <p>Our distance learning plan was put to good use to help us move efficiently into a sudden level 4 lockdown.</p>

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF VAUXHALL SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Vauxhall School (the School). The Auditor-General has appointed me, Blair Stanley, using the staff and resources of BDO Auckland, 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 18, that comprise the statement of financial position as at 31 December 2021, 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 2021; 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 30 May 2022. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the Board of Trustees Listing, Analysis of Variance and Kiwisport Report, but does not include the financial statements, and our auditor's report thereon.

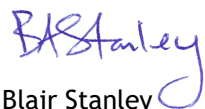
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Blair Stanley
BDO Auckland
On behalf of the Auditor-General
Auckland, New Zealand