

WHANGANUI GIRLS' COLLEGE

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

School Directory

Ministry Number:	188
Principal:	Sharon Steer
School Address:	Jones Street, Wanganui East, Wanganui
School Postal Address:	Private Bag 3004, Wanganui Mail Centre, Wanganui, 4540
School Phone:	06 349 0944
School Email:	SDellow@wgc.ac.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Occupation	Term Expires/ Expired
Annette Cox	Chairperson	Elected	Hire Business Owner	Jun 2019
Rachel Pedley	Chairperson	Elected	Administrator	Nov 2020
Tania King	Principal	ex Officio		
Nita Pond	Principal	ex Officio		
Grant Harrison	Parent Rep	Elected	Hire Business Owner	Aug 2020
Kate McDougall	Parent Rep	Elected	Business Owner	Jun 2019
Sacha Keating	Parent Rep	Co-opted	Music Tutor	Jun 2022
Angela Rees	Parent Rep	Co-opted	Legal Secretary	Nov 2020
Vicky Archer	Parent Rep	Co-opted	Mother/Cleaner	Nov 2020
Jay Rerekura	Parent Rep	Elected	Project Manager	Jun 2022
Michael Downie	Parent Rep	Elected	merchandiser/Demons	Jun 2022
Amy Fairhurst	Staff Rep	Elected	Teacher	Jun 2022
Isabelle Lee	Student Rep	Elected	Student	Sep 2019
Taina Bauleka	Student Rep	Elected	Student	Sep 2020

Accountant / Service Provider:	Education Services Ltd
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WHANGANUI GIRLS' COLLEGE

Annual Report - For the year ended 31 December 2019

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Whanganui Girls' College

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.

Rachel Anne Pedley

Full Name of Board Chairperson

R Pedley

Signature of Board Chairperson

29 May 2020

Date:

SHARON STEER

Full Name of Principal

[Signature]

Signature of Principal

29 May 2020

Date:

Whanganui Girls' College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2019

		2019	2019	2018
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	4,122,722	3,915,460	4,140,518
Locally Raised Funds	3	187,701	60,000	241,399
Interest income		17,129	10,000	18,501
Gain on Sale of Property, Plant and Equipment		348	-	7,214
Hostel	4	272,793	270,712	-
International Students	5	119,012	65,114	114,517
		<u>4,719,705</u>	<u>4,321,286</u>	<u>4,522,149</u>
Expenses				
Locally Raised Funds	3	145,831	48,603	177,078
Hostel	4	242,945	275,893	-
International Students	5	80,929	80,054	72,388
Learning Resources	6	3,015,014	2,969,327	2,990,045
Administration	7	262,506	274,704	256,330
Finance		9,582	9,179	9,762
Property	8	788,867	724,399	890,395
Depreciation	9	233,308	201,117	224,092
		<u>4,778,982</u>	<u>4,583,276</u>	<u>4,620,090</u>
Net Surplus / (Deficit) for the year		(59,277)	(261,990)	(97,941)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(59,277)</u>	<u>(261,990)</u>	<u>(97,941)</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 Girls' College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2019

	Notes	Actual 2019 \$	Budget (Unaudited) 2019 \$	Actual 2018 \$
Balance at 1 January		4,084,661	4,091,323	4,182,602
Total comprehensive revenue and expense for the year		(59,277)	(261,990)	(97,941)
Capital Contributions from the Ministry of Education		-	-	-
Transfers to / from Hostel		-	-	-
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9		-	-	-
Equity at 31 December	26	4,025,384	3,829,333	4,084,661
Retained Earnings		4,025,384	3,829,333	4,084,661
Equity at 31 December		4,025,384	3,829,333	4,084,661

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 Girls' College

Statement of Financial Position

As at 31 December 2019

		2019	2019	2018
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	10	474,722	60,455	834,210
Accounts Receivable	11	230,095	174,892	232,476
GST Receivable		15,332	-	9,967
Prepayments		32,563	29,844	30,145
Inventories	12	555	-	-
Investments	13	774,367	384,306	489,338
		<u>1,527,634</u>	<u>649,497</u>	<u>1,596,136</u>
Current Liabilities				
GST Payable		-	2,462	-
Accounts Payable	15	282,202	222,238	246,021
Revenue Received in Advance	16	85,665	96,333	81,101
Provision for Cyclical Maintenance	17	41,303	164,036	54,250
Finance Lease Liability - Current Portion	18	27,232	-	24,654
Funds held in Trust	19	(313)	404	(13)
Funds held for Capital Works Projects	20	58,903	-	74,104
Funds Held for Third Parties		73,389	49,326	68,384
		<u>568,381</u>	<u>534,799</u>	<u>548,501</u>
Working Capital Surplus/(Deficit)		<u>959,253</u>	<u>114,698</u>	<u>1,047,635</u>
Non-current Assets				
Property, Plant and Equipment	14	3,400,216	3,841,751	3,384,768
Funds held in Trust	18	40,422	-	40,422
		<u>3,440,638</u>	<u>3,841,751</u>	<u>3,425,190</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	322,801	127,116	312,863
Finance Lease Liability	17	51,706	-	75,301
		<u>374,507</u>	<u>127,116</u>	<u>388,164</u>
Net Assets		<u>4,025,384</u>	<u>3,829,333</u>	<u>4,084,661</u>
Equity		<u>4,025,384</u>	<u>3,829,333</u>	<u>4,084,661</u>

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

Whanganui Girls' College
Statement of Cash Flows
For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		1,091,839	1,054,260	1,063,443
Locally Raised Funds		195,929	63,000	261,082
Hostel		268,842	-	-
International Students		120,345	65,114	96,917
Goods and Services Tax (net)		(5,365)	-	(12,429)
Payments to Employees		(631,914)	(493,139)	(465,359)
Payments to Suppliers		(1,109,700)	(1,495,269)	(793,371)
Cyclical Maintenance Payments in the year		(31,549)	(60,000)	-
Interest Paid		(9,582)	(9,179)	(9,762)
Interest Received		25,029	10,000	17,752
Net cash from Operating Activities		(86,126)	(865,213)	158,273
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		348	-	-
Purchase of PPE (and Intangibles)		(244,154)	-	(88,716)
Purchase of Investments		(5,030)	-	(5,032)
Proceeds from Sale of Investments		-	100,000	-
Net cash from Investing Activities		(248,836)	100,000	(93,748)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	2,023	-
Finance Lease Payments		(18,827)	(31,115)	(16,599)
Funds Administered on Behalf of Third Parties		5,420	-	(417)
Funds Held for Capital Works Projects		(11,119)	-	(68,059)
Net cash from Financing Activities		(24,526)	(29,092)	(85,075)
Net increase/(decrease) in cash and cash equivalents		(359,488)	(794,305)	(20,550)
Cash and cash equivalents at the beginning of the year	9	834,210	854,760	854,760
Cash and cash equivalents at the end of the year	9	474,722	60,455	834,210

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 Girls' College

Notes to the Financial Statements

For the year ended 31 December 2019

1. Statement of Accounting Policies

a) Reporting Entity

Whanganui Girls' College (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 30.

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 14.

Cyclical Maintenance Provision

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 16.

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 Crown.

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Use of Land and Buildings Expense

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

e) Operating Lease Payments

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

f) Finance Lease Payments

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

g) Cash and Cash Equivalents

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

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses. 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) Inventories

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

j) Investments

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

Prior Year Policy

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

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

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

k) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$1000 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 are depreciated over their estimated useful lives on a straight line 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	4-50 years
Furniture and Equipment	3-10 years
Information and Communication	3-5 years
Motor Vehicles	8 years
Library Resources	8 years
Leased assets are depreciated over the life of the lease.	

l) 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.

m) 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.

n) 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.

o) 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.

p) Revenue Received in Advance

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

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.

q) 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.

s) Provision for Cyclical Maintenance

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

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

t) 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.

u) 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.

v) 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.

w) Budget Figures

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

x) 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	867,249	886,942	870,323
Teachers' Salaries Grants	2,613,322	2,494,122	2,590,067
Use of Land and Buildings Grants	449,534	359,769	476,597
Resource Teachers Learning and Behaviour Grants	5,583	6,307	6,307
Secondary tertiary alignment resource grants	50,450	52,267	48,191
Other MoE Grants	127,038	116,053	147,924
Other Government Grants	9,546	-	1,109
	4,122,722	3,915,460	4,140,518

3. Locally Raised Funds

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
Donations	15,284	16,000	21,527
Bequests & Grants	-	-	10,000
Activities	136,712	44,000	181,135
Trading	537	-	-
Fundraising	-	-	300
Other Revenue	35,168	-	28,437
	187,701	60,000	241,399
Expenses			
Activities	145,086	48,603	177,078
Trading	745	-	-
	145,831	48,603	177,078
	41,870	11,397	64,321

Surplus for the year Locally raised funds

4. Hostel Revenue and Expenses

	2019 Actual Number	2019 Budget (Unaudited) Number	2018 Actual Number
Hostel Financial Performance			
Hostel Full Boarders	34	34	0
Hostel Weekly Boarders	1	1	0
	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
Hostel Fees	233,237	230,673	-
Other Revenue	39,556	40,039	-
	272,793	270,712	-
Expenses			
Kitchen	39,062	50,864	-
Laundry	480	150	-
Administration	20,499	30,932	-
Property	52,221	55,450	-
Student Supplies	388	1,090	-
Employee Benefit - Salaries	119,475	127,013	-
Other hostel expenses	10,820	10,394	-
	242,945	275,893	-
	29,848	(5,181)	-

(Deficit) for the year Hostel

5. International Student Revenue and Expenses

	2019 Actual Number 8	2019 Budget (Unaudited) Number 4	2018 Actual Number 12
International Student Roll			
	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Revenue			
International Student Fees	119,012	65,114	114,517
Expenses			
Commissions	16,074	4,500	3,588
Recruitment	7,457	20,000	10,321
International student levy	1,502	-	2,803
Employee Benefit - Salaries	45,283	43,054	41,531
Other Expenses	10,613	12,500	14,145
	80,929	80,054	72,388
<i>Surplus for the year International Students'</i>	38,083	(14,940)	42,129

6. Learning Resources

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Curricular	188,962	219,973	230,483
Employee Benefits - Salaries	2,807,976	2,728,854	2,732,226
Staff Development	18,076	20,500	27,336
	3,015,014	2,969,327	2,990,045

7. Administration

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Audit Fee	6,664	6,500	6,469
Board of Trustees Fees	4,035	4,200	3,480
Board of Trustees Expenses	8,582	22,600	12,078
Communication	11,060	11,000	11,843
Consumables	9,494	10,000	9,416
Operating Lease	33	4,000	5,411
Legal Fees	14,128	-	-
Other	29,957	32,750	32,180
Employee Benefits - Salaries	149,111	154,122	145,980
Insurance	9,942	12,252	10,573
Service Providers, Contractors and Consultancy	19,500	17,280	18,900
	262,506	274,704	256,330

8. Property

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	13,091	14,600	13,950
Cyclical Maintenance Expense	28,540	43,355	85,245
Grounds	17,348	16,400	14,602
Heat, Light and Water	62,606	59,000	62,634
Rates	16,927	15,584	17,166
Repairs and Maintenance	22,073	32,850	30,610
Use of Land and Buildings	449,534	359,769	476,597
Security	5,521	6,000	6,567
Employee Benefits - Salaries	100,670	104,285	102,137
Consultancy & Contractors	72,557	72,556	80,887
	<u>788,867</u>	<u>724,399</u>	<u>890,395</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.

9. Depreciation

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Building Improvements	22,418	20,043	23,362
Furniture and Equipment	26,792	23,959	27,927
Information and Communication Technology	65,603	52,744	61,478
Motor Vehicles	9,609	7,851	9,151
Leased Assets	30,313	28,538	33,264
Library Resources	2,063	1,982	2,310
Hostel Buildings	66,600	66,000	66,600
Hostel Furniture and Equipment	9,910	-	-
	<u>233,308</u>	<u>201,117</u>	<u>224,092</u>

10. Cash and Cash Equivalents

	2019	2019	2018
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	1,000	1,000	1,000
Bank Current Account	45,748	48,998	122,280
Bank Call Account	372,597	10,457	103,745
Short-term Bank Deposits	20,000	-	500,000
Hostel Westpac Cheque Account	35,335	-	846
Hostel Westpac Ready Access Account	42	-	106,339
Cash equivalents for Cash Flow Statement	<u>474,722</u>	<u>60,455</u>	<u>834,210</u>

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

Of the \$474,722 Cash and Cash Equivalents, \$59,698 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2020 on Crown owned school buildings under the School's Five Year Property Plan.

11. Accounts Receivable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Receivables	16,432	133	1,692
Receivables from the Ministry of Education	-	-	9,930
Banking Staffing Underuse	21,175	9,047	34,185
Interest Receivable	-	7,152	7,901
Teacher Salaries Grant Receivable	188,404	158,560	178,635
Hostel Debtors	4,084	-	133
	<u>230,095</u>	<u>174,892</u>	<u>232,476</u>
Receivables from Exchange Transactions	20,516	7,285	9,593
Receivables from Non-Exchange Transactions	209,579	167,607	222,883
	<u>230,095</u>	<u>174,892</u>	<u>232,476</u>

12. Inventories

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Hats	555	-	-
	<u>555</u>	<u>-</u>	<u>-</u>

13. Investments

The School's investment activities are classified as follows:

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Asset			
Short-term Bank Deposits	774,367	384,306	489,338
Total Investments	<u>774,367</u>	<u>384,306</u>	<u>489,338</u>

14. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2019	\$	\$	\$	\$	\$	\$
Building Improvements	204,626	4,251	-	-	(22,418)	186,459
Furniture and Equipment	114,361	10,396	-	-	(26,792)	97,965
Information and Communication Tech	105,895	75,439	-	-	(65,603)	115,731
Motor Vehicles	53,083	2,084	-	-	(9,609)	45,558
Leased Assets	102,085	4,603	-	-	(30,313)	76,375
Library Resources	7,518	1,982	-	-	(2,063)	7,437
Hostel Buildings	2,797,200	-	-	-	(66,600)	2,730,600
Hostel Furniture and Equipment	-	150,001	-	-	(9,910)	140,091
Balance at 31 December 2019	3,384,768	248,756	-	-	(233,308)	3,400,216

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2019	\$	\$	\$
Building Improvements	373,102	(186,643)	186,459
Furniture and Equipment	969,947	(871,982)	97,965
Information and Communication	514,916	(399,185)	115,731
Motor Vehicles	77,813	(32,255)	45,558
Leased Assets	128,280	(51,905)	76,375
Library Resources	226,044	(218,607)	7,437
Hostel Buildings	3,330,000	(599,400)	2,730,600
Hostel Furniture and Equipment	150,001	(9,910)	140,091
Balance at 31 December 2019	5,770,103	(2,369,887)	3,400,216

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Building Improvements	217,232	10,756	-	-	(23,362)	204,626
Furniture and Equipment	102,336	39,952	-	-	(27,927)	114,361
Information and Communication Tech	150,264	17,109	-	-	(61,478)	105,895
Motor Vehicles	43,794	18,440	-	-	(9,151)	53,083
Leased Assets	39,090	107,653	(11,394)	-	(33,264)	102,085
Library Resources	7,741	2,087	-	-	(2,310)	7,518
Hostel Buildings	2,863,800	-	-	-	(66,600)	2,797,200
Balance at 31 December 2018	3,424,257	195,997	(11,394)	-	(224,092)	3,384,768

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Building Improvements	368,850	(164,224)	204,626
Furniture and Equipment	998,556	(884,195)	114,361
Information and Communication	496,111	(390,216)	105,895
Motor Vehicles	75,729	(22,646)	53,083
Leased Assets	123,677	(21,592)	102,085
Library Resources	224,062	(216,544)	7,518
Hostel Buildings	3,330,000	(532,800)	2,797,200
Balance at 31 December 2018	5,616,985	(2,232,217)	3,384,768

15. Accounts Payable

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Operating Creditors	72,465	43,462	39,673
Accruals	6,664	5,339	11,499
Employee Entitlements - Salaries	188,404	158,560	178,635
Employee Entitlements - Leave Accrual	14,669	14,877	16,214
	<u>282,202</u>	<u>222,238</u>	<u>246,021</u>
Payables for Exchange Transactions	282,202	222,238	246,021
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>282,202</u>	<u>222,238</u>	<u>246,021</u>

The carrying value of payables approximates their fair value.

16. Revenue Received in Advance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Fees in Advance	9,001	5,103	7,471
Fees in Advance - International	74,963	91,230	73,630
Homestay Bookings in Advance	986	-	-
Boarding Fees in Advance	715	-	-
	<u>85,665</u>	<u>96,333</u>	<u>81,101</u>

17. Provision for Cyclical Maintenance

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Provision at the Start of the Year	367,113	247,797	281,868
Increase to the Provision During the Year	28,540	43,355	85,245
Use of the Provision During the Year	(31,549)	-	-
Provision at the End of the Year	<u>364,104</u>	<u>291,152</u>	<u>367,113</u>
Cyclical Maintenance - Current	41,303	164,036	54,250
Cyclical Maintenance - Term	322,801	127,116	312,863
	<u>364,104</u>	<u>291,152</u>	<u>367,113</u>

18. Finance Lease Liability

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

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
No Later than One Year	33,181	-	31,974
Later than One Year and no Later than Five Years	57,962	-	87,507
	<u>91,143</u>	<u>-</u>	<u>119,481</u>

19. Funds held in Trust

	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	(313)	404	(13)
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-
	<u>(313)</u>	<u>404</u>	<u>(13)</u>

These funds are held where the school is agent for representative amounts and therefore these are not included in the Statement of Comprehensive Revenue and Expense.

20. Funds Held (Owed) for Capital Works Projects

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

2019		Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Security Upgrade Stage 2	<i>in progress</i>	-	19,160	5,517	-	13,643
Gym Ablution Refurbishment	<i>in progress</i>	8,288	-	8,033	-	255
Rationalisation	<i>completed</i>	(5,339)	33,777	28,438	-	-
Floor Covering Replacement	<i>completed</i>	62,726	450	63,176	-	-
Security Upgrade Stage 1	<i>completed</i>	8,429	-	8,429	-	-
Pool Upgrade	<i>in progress</i>	-	-	275	-	(275)
Staff Toilets	<i>completed</i>	-	69,233	69,233	-	-
Leak to Gym Block G	<i>completed</i>	-	20,929	20,929	-	-
Roofing & Spouting Replacement	<i>in progress</i>	-	38,434	38,954	-	(520)
Block C ILE Upgrade	<i>in progress</i>	-	50,000	4,200	-	45,800
Totals		<u>74,104</u>	<u>231,983</u>	<u>247,184</u>	<u>-</u>	<u>58,903</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	59,698
Funds Due from the Ministry of Education	(795)
	<u>58,903</u>

2018		Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
Gym Ablution Refurbishment	<i>in progress</i>	147,840	16,810	156,362	-	8,288
Office Ablution Refurb	<i>completed</i>	2,398	-	2,398	-	-
Rationalisation	<i>in progress</i>	(8,075)	561,393	558,657	-	(5,339)
Floor Covering Replacement	<i>in progress</i>	-	62,726	-	-	62,726
Security Upgrade Stage 1	<i>in progress</i>	-	8,429	-	-	8,429
Totals		<u>142,163</u>	<u>649,358</u>	<u>717,417</u>	<u>-</u>	<u>74,104</u>

21. 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.

22. 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	4,035	3,480
Full-time equivalent members	0.10	0.12
<i>Leadership Team</i>		
Remuneration	952,196	1,031,820
Full-time equivalent members	9.67	11.00
Total key management personnel remuneration	956,231	1,035,300
Total full-time equivalent personnel	9.77	11.12

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
Salaries and Other Short-term Employee Benefits:		
Principal A		
Salary and Other Payments	90 - 100	140 - 150
Benefits and Other Emoluments	2 - 3	3 - 4
Termination Benefits	-	-
Principal B		
Salary and Other Payments	30 - 40	-
Benefits and Other Emoluments	-	-
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
100 - 110	2.00	1.00
	2.00	1.00

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

23. 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	-	\$6,000
Number of People	-	1

24. 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.

25. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2019 (Capital commitments at 31 December 2018: nil).

(b) Operating Commitments

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

(a) operating lease of photocopiers;

	2019 Actual \$	2018 Actual \$
No later than One Year	-	4,820
Later than One Year and No Later than Five Years	-	16,066
Later than Five Years	-	-
	-	20,886

26. 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.

27. 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	474,722	60,455	834,210
Receivables	230,095	174,892	232,476
Investments - Term Deposits	774,367	384,306	489,338
Total Financial assets measured at amortised cost	1,479,184	619,653	1,556,024

Financial liabilities measured at amortised cost

Payables	282,202	222,238	246,021
Finance Leases	78,938	-	99,955
Total Financial Liabilities Measured at Amortised Cost	361,140	222,238	345,976

28. Events After Balance Date

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

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

At this time the full financial impact of the COVID-19 pandemic is not able to be determined. The school will continue to receive funding from the Ministry of Education, even while closed. However, economic uncertainties have arisen which are likely to 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 COVID-19 pandemic:

- A reduction in revenue from International students and/or Board of Trustee operated boarding facilities, including the potential loss of current and prospective students due to the disruption and/or pressures created by COVID-19.

- Potential loss of overseas volunteers in the Hostel, current volunteers were summoned home early.

Because of the matters noted above, the Hostel in particular and the school to a lesser degree may experienced a significant reduction in expected revenue and has not been able to reduce its costs as quickly. As a result the budget implications for the hostel are unclear at this stage. This may impact on the College's ability to operate with a surplus budget this year.

The College and the Hostel are still able to meet their obligations at this time.

29. Comparatives

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

30. 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 11 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 13 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 WHANGANUI GIRLS COLLEGE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Auditor-General is the auditor of Whanganui Girls College (the School). The Auditor-General has appointed me, David Fraser, 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 23, 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 28 on page 22 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 arise 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 Trustees schedule included under the School Directory page and Analysis of Variance and Kiwisport 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.



David Fraser
Silks Audit Chartered Accountants Ltd
On behalf of the Auditor-General
Whanganui, New Zealand



Targets for 2019

Target One:

Strategic goal:	Achievement for all – Achieve		
Annual goal:	Improve Student achievement		
Target:	To improve excellence endorsement achievements at Level 3		
Baseline data: Using Year 10, NCEA Level 1, 2 and 3 achievement data, including the number of literacy and numeracy credits gained in 2018, we have identified the need to concentrate on improving NCEA endorsement achievements			
What we know: <ul style="list-style-type: none">No students gained excellence certificate endorsement at Level 3 NCEA in 2018 compared with 5.6% in 2017 (decrease of 5.6%) and well below the national average of 185.31% and the Decile 1-3 result of 8.4%			
Target students: All current students studying at NCEA Level 3			
When:	What: (examples)	Who:	Indicators of progress:
Term 1	Develop Astra plans with students and whānau Identify Focus groups at level 3	Astra Teachers Assistant Principal Academic Dean Teachers Deans	Astra plans created Focus group established
Terms 1-4	Teachers concentrate on delivering course content which is aimed excellence levels and students are encouraged to achieve at merit and excellence level	Teachers	Increased number of credits are achieved at excellence level
Terms 1-4	Academic mentoring interviews (twice yearly) and informal meetings with whānau, student and ASTRA teachers to check that students are aiming for endorsements	ASTRA teacher or Academic Dean Dean	Student, whānau and staff are engaged in regular conversations about learning and the support required to raise achievement.
Weekly	Students meet with their ASTRA teacher who keeps a close eye on progress both formally and informally Teachers and Academic Dean closely track students in their classes and contact home when necessary	ASTRA Teacher Teachers Academic Dean	ASTRA teacher, teachers and student are aware of what they have do to reach a merit and excellence level.
As needed	Improved communication with whānau and families through hui, phone calls, emails as and when needed	All teachers	Whānau and school have formed closer links with more open communication lines

Outcomes for 2019

NCEA Level Achievement:

- 77% of students achieved NCEA Level 1 (16.2% decrease from 2018)
- 96.8% of students achieved NCEA Level 2 (9.3% increase from 2018)
- 78.1% of students achieved NCEA Level 3 (3.5% decrease from 2018)
- UE – 34.4% (6.4% decrease from 2018)

Merit Endorsements:

- 20.9% of students gained merit certificate endorsement in NCEA Level 1 compared with 31% in 2018 (11% decrease from 2018)
- 8.3% of students gained merit certificate endorsement in NCEA Level 2 compared with 19% in 2018 (10.7% decrease from 2018)
- 24% of students gained merit certificate endorsement in NCEA Level 3 compared with 12% in 2018 (11.5% increase from 2018)

Excellence Endorsements:

- 10.4% of students gained excellence certificate endorsement in NCEA Level 1 compared with 13% in 2018 (2.6% decrease from 2018)
- 10% of students gained excellence certificate endorsement in NCEA Level 2 compared with 7.1% in 2018 (2.9% increase from 2018)
- 4% of students gained excellence certificate endorsement in NCEA Level 3 compared with 0% in 2018 (4% increase from 2018, but 1.6% decrease from 2017)

The NCEA results are generally pleasing. The increase in achievement in NCEA Level 2 by 9.3% to 96.8% is really good. The percentages of endorsement in Year 13 (Level 3) has increased for both Merit and Excellence endorsements which may be a reflection on the impact of the academic mentoring and having a focus group of year 13's. Level 2 excellence endorsements also increased by 2.9%. It is clear that reducing the number of subjects in year 12 and 13 have resulted in improved results in both year levels.

This analysis, therefore indicates that the focus needs to be on Year 11 students and achievement of level 1. Taking into account the school's strategic goals, we will continue to work with He Kahukura with a particular focus on student engagement and place based learning. It would be important to start analysing data in ethnic groups so as to focus on achievement of Maori and Pasifika student achievement and engagement.

Target Two:

Strategic goal:	Achievement for all – Achieve			
Annual goal:	Improve Student achievement			
Target:	To improve reading literacy for year 10 students and decrease the level of regression			
Baseline data: Using easTTle Reading Test comparative data for Year 9 and 10 in 2018 .				
What we know: <ul style="list-style-type: none">• 55% of year 9 students progressed in their AsTTle reading data, 30% static and 15% regressed• 68% of year 9 Māori students progressed in their AsTTle reading data, 16% static and 16% regressed• 44% of year 9 NZ/European students progressed in their AsTTle reading data, 36% static and 20% regressed				
Year 9 Reading				
Ethnicity	Number of students	Regressed	Progressed	Static

Maori	25	16%	68%	16%
NZ/European	25	20%	44%	36%
Pasifika	4	0%	25%	75%
Other	6	0%	67%	33%

- 45% of year 10 students progressed in their AsTTle reading data, 30% static and **25% regressed**
- 41% of year 10 Māori students progressed in their AsTTle reading data, 47% static and **12% regressed**
- 47% of year 10 NZ/European students progressed in their AsTTle reading data, 24% static and **29% regressed**

Year 10

Ethnicity	Number of students	Regressed	Progressed	Static
Maori	17	12%	41%	47%
NZ/European	55	29%	47%	24%
Pasifika	2	50%	50%	
Other	6	17%	33%	50%

Target Students: Year 10

When:	What: (examples)	Who:	Indicators of progress:
Term 1	Establish target and at risk students	Academic Dean Year 10 Dean	Group identified
Term 1	Track closely their progress in English literacy in particular reading	Teachers Academic Dean Deputy Principal Year 10 Dean	Progress is present in attainment levels
Terms 1-4	Academic mentoring interviews (twice yearly) and informal meetings with whānau, student and ASTRA teachers to check they are on target to achieving	ASTRA teacher or Academic Dean Dean	Student, whānau and staff are engaged in regular conversations about learning and the support required to raise achievement.
Term 1-4	Provide extra support where possible through tutorials or one-on-one	Year 10 English Teachers	Clear tracking is evident with target and at risk student list updated as necessary
Weekly	Students meet with their ASTRA teacher who keeps a close eye on progress both formally and informally Teachers closely track students in their classes and contact home when necessary	ASTRA Teacher Teachers	ASTRA teacher, teachers and student are aware of what they have to achieve, what deadlines are looming and how many credits are still in progress

Outcomes for 2019

Year 9 Reading

- 43% of year 9 students progressed (**down by 12%**) in their AsTTle reading data, 33% static (**up by 3%**) and **24% regressed** compared with 15% in 2018 (**increased by 9%**)
- 38% of year 9 Māori students progressed (**down by 30%**) in their AsTTle reading data, 31% static (**increased by 22%**) and **25% regressed** compared with 16% in 2018 (**increased by 9%**)
- 47% of year 9 NZ/European students progressed (**increased by 3%**) in their AsTTle reading data, 31% static (**decreased by 5%**) and **22% regressed** compared with 20% in 2018 (**increased by 2%**)

Ethnicity	Number of students	Regressed 2019	Regressed 2018	Progressed	Static
Maori	24	25%	16%	38%	38%
NZ/European	49	22%	20%	47%	31%
Pasifika	3	33%	0%	33%	33%
Other	3	33%	0%	33%	33%

Year 10 Reading

- 76% of year 10 students (**increased by 31%**) progressed in their AsTTle reading data, 20% static (**decreased by 27%**) and **4% regressed (down by 8%)**
- 75 % of year 10 Māori students progressed (**increased by 34%**) in their AsTTle reading data, 21% (**decrease by 26%**) static and **4% regressed** compared with 12% in 2018 (**decrease by 8%**)
- 74% (**increase by 27%**) of year 10 NZ/European students progressed in their AsTTle reading data, 26% (increase by 2%) static and **1% regressed (decrease by 73%)**

Ethnicity	Number of students	Regressed 2019	Regressed 2018	Progressed	Static
Maori	24	4%	12%	75%	21%
NZ/European	20	1%	29%	74%	26%
Pasifika	2		50%	100%	
Other	4		17%	100%	

This data shows that in Year 9 the students who progressed and were European students by 3% and by the number of static students went down for European students. In year 10 the outcomes were more pleasing with an overall increase with 76% of students progressing by at least 1 curriculum level in reading. The most significant increase was for Maori students whose progress increased by 34%.

This data therefore indicates the need for concentration on all juniors using the pastoral ASTRA system, identifying and tracking target students, and continued use of teachers problem solving. The focus on using placed based learning and the Effective Teacher Profile to improve student engagement should remain a focus and resourcing should be put in place to give teachers the capabilities to use these tools.



Whanganui Girls' College

4 May 2020

To Whom It May Concern

We confirm that funds received in 2019 from Kiwi Sport have been used for our Sports Co-ordinator to support the coaching and participation of sports in the school.

Yours faithfully

Sharon Steer
MEdL BA, HDE
Principal