

BANKS AVENUE SCHOOL



Living And Learning With

HEART

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	3289
Principal:	Toni Burnside
School Address:	91 Banks Avenue, Dallington, Christchurch 8061
School Phone:	(03) 385 4163
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BANKS AVENUE SCHOOL

Annual Report - For the year ended 31 December 2021

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Banks Avenue 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.

Kirk McKay

Full Name of Presiding Member

DocuSigned by:



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Signature of Presiding Member

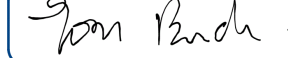
30 May 2022

Date:

Toni Burnside

Full Name of Principal

DocuSigned by:



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Signature of Principal

30 May 2022

Date:

Banks Avenue School Members of the Board

For the year ended 31 December 2021

Name	Position	How Position Gained	Term Expired/ Expires
Kirk McKay	Presiding Member	Elected	Sep 2022
Toni Burnside	Principal ex Officio		
Paul O'Donovan	Parent Representative	Elected	Sep 2022
Noella Gould	Parent Representative	Elected	Sep 2022
Glenn Bongartz	Parent Representative	Elected	Sep 2022
Phillip Black	Parent Representative	Elected	Sep 2022
Michael Stewart	Parent Representative	Elected	Sep 2022
Adam Hastilow	Staff Representative	Elected	Sep 2022

Banks Avenue 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	2,892,900	2,767,941	2,967,959
Locally Raised Funds	3	75,752	12,950	90,127
Interest Income		10,667	10,000	21,248
Other Revenue		-	-	5,130
		<u>2,979,319</u>	<u>2,790,891</u>	<u>3,084,464</u>
Expenses				
Locally Raised Funds	3	64,649	45,460	72,576
Learning Resources	4	2,321,285	2,283,687	2,363,031
Administration	5	178,879	181,306	172,427
Finance		5,132	-	5,666
Property	6	320,933	304,220	338,275
Depreciation	11	71,539	105,241	83,550
Loss on Disposal of Property, Plant and Equipment		8,062	-	5,420
		<u>2,970,479</u>	<u>2,919,914</u>	<u>3,040,945</u>
Net Surplus / (Deficit) for the year		8,840	(129,023)	43,519
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>8,840</u>	<u>(129,023)</u>	<u>43,519</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.

Banks Avenue 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		1,288,443	1,288,443	870,551
Total comprehensive revenue and expense for the year		8,840	(129,023)	43,519
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	374,373
Equity at 31 December		1,297,283	1,159,420	1,288,443
Retained Earnings		1,297,283	1,159,420	1,288,443
Equity at 31 December		1,297,283	1,159,420	1,288,443

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.

Banks Avenue School

Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	178,070	527,657	578,680
Accounts Receivable	8	175,985	171,942	171,942
GST Receivable		9,448	7,111	7,111
Prepayments		14,383	9,602	9,602
Inventories	9	1,935	2,296	2,296
Investments	10	994,776	613,306	613,306
		<u>1,374,597</u>	<u>1,331,914</u>	<u>1,382,937</u>
Current Liabilities				
Accounts Payable	12	193,044	229,792	229,792
Revenue Received in Advance	13	9,345	35,313	35,313
Finance Lease Liability	14	24,702	18,994	18,994
		<u>227,091</u>	<u>284,099</u>	<u>284,099</u>
Working Capital Surplus/(Deficit)		1,147,506	1,047,815	1,098,838
Non-current Assets				
Property, Plant and Equipment	11	167,046	142,239	220,239
		<u>167,046</u>	<u>142,239</u>	<u>220,239</u>
Non-current Liabilities				
Finance Lease Liability	14	17,269	30,634	30,634
		<u>17,269</u>	<u>30,634</u>	<u>30,634</u>
Net Assets		<u>1,297,283</u>	<u>1,159,420</u>	<u>1,288,443</u>
Equity		<u>1,297,283</u>	<u>1,159,420</u>	<u>1,288,443</u>

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

Banks Avenue School

Statement of Cash Flows

For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		735,102	632,188	772,890
Locally Raised Funds		83,063	12,950	98,262
Goods and Services Tax (net)		(2,337)	-	538
Payments to Employees		(442,140)	(337,480)	(387,121)
Payments to Suppliers		(369,042)	(341,440)	(337,296)
Interest Received		5,990	10,000	21,781
Net cash from/(to) Operating Activities		10,636	(23,782)	169,054
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(8,688)	(27,241)	(21,824)
Purchase of Investments		(381,470)	-	(613,306)
Net cash (to)/from Investing Activities		(390,158)	(27,241)	(635,130)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	374,373
Finance Lease Payments		(21,088)	-	(23,963)
Net cash from/(to) Financing Activities		(21,088)	-	350,410
Net increase/(decrease) in cash and cash equivalents				
		(400,610)	(51,023)	(115,666)
Cash and cash equivalents at the beginning of the year	7	578,680	578,680	694,346
Cash and cash equivalents at the end of the year	7	178,070	527,657	578,680

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.

Banks Avenue School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

1.1. Reporting Entity

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

1.2. Basis of Preparation

Reporting Period

The financial 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.

Useful lives of property, plant and equipment

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

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.

1.3. Revenue Recognition

Government Grants

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

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

Teachers Salaries Grants are recorded as revenue when the School has the rights to the funding in the salary period 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.

1.4. Operating Lease Payments

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

1.5. Finance Lease Payments

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

1.6. Cash and Cash Equivalents

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

1.7. Accounts Receivable

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

1.8. 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.

1.9. Investments

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

1.10. 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	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

1.11. 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.

1.12. Accounts Payable

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

1.13. Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows.

1.14. 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.

1.15. Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. 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.

1.16. 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, and finance lease liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

1.17. 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.

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

1.18. Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

1.19. Budget Figures

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

1.20. 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	667,563	663,118	682,053
Teachers' Salaries Grants	1,960,104	1,960,104	2,004,497
Use of Land and Buildings Grants	119,369	119,369	158,184
Resource Teachers Learning and Behaviour Grants	255	-	6,328
Other MoE Grants	129,540	25,350	112,208
Other Government Grants	16,069	-	4,689
	<u>2,892,900</u>	<u>2,767,941</u>	<u>2,967,959</u>

The School has opted in to the donations scheme for this year. Total amount received was \$57,900 (2020: \$56,400).

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	13,266	4,500	25,645
Fees for Extra Curricular Activities	27,311	-	7,050
Trading	2,271	2,800	9,213
Fundraising & Community Grants	13,503	-	16,853
Other Revenue	19,401	5,650	31,366
	<u>75,752</u>	<u>12,950</u>	<u>90,127</u>
Expenses			
Extra Curricular Activities Costs	62,026	42,760	51,072
Trading	1,239	2,500	9,926
Fundraising & Community Grant Costs	809	-	11,376
Other Locally Raised Funds Expenditure	575	200	202
	<u>64,649</u>	<u>45,460</u>	<u>72,576</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>11,103</u>	<u>(32,510)</u>	<u>17,551</u>

4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	44,900	50,491	33,409
Information and Communication Technology	19,828	21,812	32,904
Library Resources	467	600	882
Employee Benefits - Salaries	2,233,926	2,189,784	2,284,761
Staff Development	22,164	21,000	11,075
	<u>2,321,285</u>	<u>2,283,687</u>	<u>2,363,031</u>

5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	5,500	4,492	4,342
Board Fees	5,830	6,000	5,555
Board Expenses	1,325	2,920	2,065
Communication	4,361	5,100	4,317
Consumables	17,207	15,800	14,068
Legal Fees	-	300	-
Other	20,570	24,494	23,911
Employee Benefits - Salaries	112,396	110,000	105,920
Insurance	8,340	8,850	8,563
Service Providers, Contractors and Consultancy	3,350	3,350	3,686
	<u>178,879</u>	<u>181,306</u>	<u>172,427</u>

6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	13,864	13,000	12,216
Consultancy and Contract Services	37,395	37,400	37,395
Grounds	5,644	10,000	6,298
Heat, Light and Water	29,771	41,500	38,576
Rates	7,819	7,641	7,370
Repairs and Maintenance	49,406	18,625	20,245
Use of Land and Buildings	119,369	119,369	158,184
Security	2,625	2,605	2,076
Employee Benefits - Salaries	55,040	54,080	55,915
	<u>320,933</u>	<u>304,220</u>	<u>338,275</u>

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.

7. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	178,070	527,657	578,680
Cash and cash equivalents for Statement of Cash Flows	<u>178,070</u>	<u>527,657</u>	<u>578,680</u>

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

8. Accounts Receivable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	5,698	25,463	25,463
Interest Receivable	5,227	550	550
Teacher Salaries Grant Receivable	165,060	145,929	145,929
	<u>175,985</u>	<u>171,942</u>	<u>171,942</u>
Receivables from Exchange Transactions	10,925	26,013	26,013
Receivables from Non-Exchange Transactions	165,060	145,929	145,929
	<u>175,985</u>	<u>171,942</u>	<u>171,942</u>

9. Inventories

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	1,935	2,296	2,296
	<u>1,935</u>	<u>2,296</u>	<u>2,296</u>

10. Investments

The School's investment activities are classified as follows:

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	994,776	613,306	613,306
Total Investments	<u>994,776</u>	<u>613,306</u>	<u>613,306</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2021						
Building Improvements	69,212	-	-	-	(19,547)	49,665
Furniture and Equipment	42,702	6,239	-	-	(10,636)	38,305
Information and Communication Technology	34,870	2,507	-	-	(14,090)	23,287
Motor Vehicles	582	-	-	-	(318)	264
Leased Assets	48,188	16,729	-	-	(24,754)	40,163
Library Resources	24,685	933	(8,062)	-	(2,194)	15,362
Balance at 31 December 2021	220,239	26,408	(8,062)	-	(71,539)	167,046

The net carrying value of equipment held under a finance lease is \$40,163 (2020: \$48,188)

	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value	2020 Cost or Valuation	2020 Accumulated Depreciation	2020 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	291,921	(242,256)	49,665	291,921	(222,709)	69,212
Furniture and Equipment	524,412	(486,107)	38,305	518,173	(475,471)	42,702
Information and Communication Technology	350,336	(327,049)	23,287	347,829	(312,959)	34,870
Motor Vehicles	1,590	(1,326)	264	1,590	(1,008)	582
Leased Assets	81,688	(41,525)	40,163	64,959	(16,771)	48,188
Library Resources	67,454	(52,092)	15,362	98,784	(74,099)	24,685
Balance at 31 December	1,317,401	(1,150,355)	167,046	1,323,256	(1,103,017)	220,239

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	10,864	10,407	10,407
Accruals	4,168	3,342	3,342
Banking Staffing Overuse	-	56,280	56,280
Employee Entitlements - Salaries	166,695	150,096	150,096
Employee Entitlements - Leave Accrual	11,317	9,667	9,667
	193,044	229,792	229,792
Payables for Exchange Transactions	193,044	229,792	229,792
	193,044	229,792	229,792

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	13,514	13,514
Other Revenue in Advance	9,345	21,799	21,799
	9,345	35,313	35,313

14. Finance Lease Liability

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
No Later than One Year	27,596	23,636	23,636
Later than One Year and no Later than Five Years	18,179	34,008	34,008
Future Finance Charges	(3,804)	(8,016)	(8,016)
	41,971	49,628	49,628
Represented by:			
Finance lease liability - Current	24,702	18,994	18,994
Finance lease liability - Term	17,269	30,634	30,634
	41,971	49,628	49,628

15. 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.

16. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	5,830	5,555
<i>Leadership Team</i>		
Remuneration	358,379	360,264
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	364,209	365,819

There are seven members of the Board excluding the Principal. The Board had held eleven full meetings of the Board in the year. The Board also has Finance (two members) and Property (one members) that meet monthly and quarterly respectively. 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

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	150-160	150-160
Benefits and Other Emoluments	4-5	4-5
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 -110	3.00	1.00
	3.00	1.00

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

17. 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:

	2021 Actual \$	2020 Actual \$
Total	-	-
Number of People	-	-

18. Contingencies

There are no contingent liabilities (except as noted below) 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.

Cyclical Maintenance

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the land, buildings and other facilities on the School site. The school is part of the Christchurch Schools Rebuild Programme which will result in the School's buildings either being repaired or rebuilt. At the present time, the School is working with the Ministry of Education to create a cyclical maintenance plan for future maintenance. Until such time as a plan has been developed and approved by the Ministry, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised, even though the school will be required to maintain any buildings that are not replaced.

19. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has not entered into any contract agreements for capital works.

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into any operating contracts.

20. 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	178,070	527,657	578,680
Receivables	175,985	171,942	171,942
Investments - Term Deposits	994,776	613,306	613,306
Total Financial assets measured at amortised cost	<u>1,348,831</u>	<u>1,312,905</u>	<u>1,363,928</u>

Financial liabilities measured at amortised cost

Payables	193,044	229,792	229,792
Finance Leases	41,971	49,628	49,628
Total Financial liabilities measured at amortised Cost	<u>235,015</u>	<u>279,420</u>	<u>279,420</u>

21. Events After Balance Date

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

22. Comparatives

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

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 and other parts of the country moved into alert level 2.

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

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. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

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.

Increased Remote learning additional costs

Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.

KiwiSport Statement 31December 2021

Kiwisport is a Government funding initiative to support students' participation in organised sport. During 2021, the school received total Kiwisport funding of \$5,261 (excluding GST). The funding was used to both replace and purchase new sporting equipment for easy access for all the children attending Banks Avenue School. The Kelly Sport Programme that we ran in 2021 was such a success we included this across school coaching for the 2021 season as well. Hugely successful with very high participation across the school

Targets 2021- Analysis of Variance

What is a Student Achievement Target?

A student achievement target is a goal set for a particular group of children, in each year. It could be a reading, writing or numeracy goal. The Ministry of Education requires all schools to send at least one student achievement target to them by the 1st March each year.

Overview Of Our Process for Student Achievement Targets

- 2020 end of year school-wide assessment data is analysed at Senior Management level and at team level for reading, writing and mathematics. All teachers are involved in this process.
- Leaders of Learning, along with their teams, look closely at their team's achievement data and select 1-2 targets for 2021. Target groups can be for remedial (students who are working below the expected level) or for extension.
- Teams led by their Leaders of Learning plan interventions to assist students in reaching the set target by the end of the year.
- Interim Reports take place mid-year. During the term Leaders of Learning meet with their teachers and reflect on how their target students are going. What does the assessment say? Are our students on track to meet the targets by the end of the year? What is working? Going well? What needs to change? Is more intervention needed? Regular discussions also occur on the progress of the target groups at leadership meetings.
- At the end of the year assessment data for each target group is analysed and teams reflect on whether or not the interventions have worked. Have the children achieved the targets? What's made a difference? Where to next? Analysis of Variance is completed for all targets by the Leaders of Learning with support from Senior Management.
- 2021 end of year school-wide student achievement data is analysed and target groups selected for 2022.

Team Totara (Y0-2)

S.M.A.R.T Goals - Reading and Writing

Target Group 1

By the end of November 2021, our learners (29 children) will be able to read all 32 basic sight words and use and record these in their writing.

Target Group 2 (Same children as in Target Group 1)

By the end of November 2021 this target group will also know all the letter names, sounds and name one object that starts with this letter and achieve a score of 75+ on the Yolanda Sorrell phonic assessment.

How did they go?

Target	No. of Chn	Left	Target Met	Did not meet target
Target Group 1	29	3	23	3
Target Group 2	29	3	23	3
TOTAL	58 targets (29 students)	6 targets (3 students)	46 (23 students who met both targets)	6 (3 students who did not meet both targets)

For both Target 1 and 2 groups, 23 students met the targets and 3 students did not. The 3 students who did not meet the target in both groups are the same students. Two of these students have been flagged as having learning needs and are both on IEPs. The third student, English, is a second language.

Interventions that made a difference

- Regular monitoring of high frequency words. We try to do this weekly to support the learning.
- Learning Conversations - with our parent community at the end of term 2
- IEP for some students.
- Regular assessments completed to record and practise high frequency words during a term.
- Positive feedback and working with our HEART value, 'better than before'
- Trialling the better start books into our weekly phonics lessons - specific teaching.
- Tracking phonetic progress - letters names and sounds.
- LA time to support our learners with varying programmes - PPP, Record of Oral language, PMP, sight words

Things that hindered progress

- Lack of specific acts of teaching in previous years - this affected CAP results.
- Covid - 19 lockdown.
- Children coming into our learning space are very low and have poor letter/sound knowledge.
- Lack of being read to and limited language. Many have speech issues and do not speak or pronounce sound words correctly.
- High needs coming into school at 5 years of age.
- Lack of basic skills when starting school, e.g., language, toileting, behaviour, knowing how to hold a book, which way is up, the front.
- Manipulation skills are lacking, e.g., cutting, motor both fine and gross.

Next steps for 2022

- Continual monitoring and support for the three students who did not meet the target.
- Work around language is a must - storytelling is our avenue for this.
- Work around concepts of print is a must in daily newsboard and guided reading lessons.
- Extending vocab is important and encouraging children to talk correctly and reinforce their efforts to pronounce sound/words correctly.
- Adapting programmes to accommodate our needs and adjusting the 'starting posts' with children coming in with differing knowledge each year.
- LA - fine motor and doing a record of oral language assessment in term 1 to identify those with high needs and needing an intervention.
- Consolidate our phonics programme across the team - many hits and what is covered and how
- Tracking and learning high frequency words. We may look at sending home sight words to practice for some in order to involve home to help support the learning.

Team Kahikatea (Years 2-4)

S.M.A.R.T Goal (Target) - Writing

27 Year 3 students who are achieving at 1W for writing will make accelerated progress and be achieving at level 2B by the end of 2021

How did they go?

Target	No. of Chn	Left	Target Met	Did not meet target
Writing Target	27	2	14	11
TOTAL	27	2	14	11

From a total of 27 students in this target group, 14 students met the target, 11 did not and 2 students left the school. Deeper analysis of the data shows that 1 student exceeded the target and moved 3 sub-levels. Of the 11 students who did not meet the target, 9 of them progressed one sub-level.

2 students have made no progress and are of concern.

Interventions that made a difference

- The ALL professional development for teachers made a huge difference by having small groups to try things out with and work closely with. This helped to build a deeper understanding and a more positive relationship with students as writers.
- Storytelling ensures students listen to great stories and from there learn to tell them. These stories contain a treasury of words and ideas. With these words and ideas our students can become fluent, articulate communicators.

Things that hindered progress

- The impact of COVID 19. Writing was the least preferred activity for children to do on-line. If we move into another Lockdown situation we will need to look at how we can engage more children in the writing process on-line.
- Some of the target students have had many absences.
- Class size has a huge impact on a teacher's ability to spend one on one time helping each child with their writing

Next Steps for 2022

- To support and monitor the progress of the 2 children of concern.
- To continue with Storytelling, use writing trackers and individual goals, ensure 'no excuse' words are spelt correctly, explore writing times that best suit our students, form strong relationships with whānau and keep in regular contact and provide lots of opportunities for children to write and write and write.
- To investigate how to engage children better when learning online.

Team Miro (Years 4-6) - MoE Targets

Reading S.M.A.R.T Goal 2021

46 students (18 Year 4, 12 Year 5 and 16 Year 6 students) who were achieving *below or well below* the expected curriculum level for reading at the end of 2020 will have progressed two sub-levels (*accelerated progress - more than a year*) by the end of November of 2021.

Writing S.M.A.R.T Goal 2021

87 students (44 Year 4, 19 Year 5 and 24 Year 6 students) who were achieving *below or well below* the expected curriculum level for writing at the end of 2020 will have progressed two sub-levels (*accelerated progress - more than a year*) by the end of November of 2021.

Maths S.M.A.R.T Goal 2021

61 students (24 Year 4, 14 Year 5 and 23 Year 6 students) who were achieving *below or well below* the expected curriculum level for maths at the end of 2020 will have progressed two sub-levels (*accelerated progress - more than a year*) by the end of November of 2021.

How did they go?

Target	No. of Chn	Left	Target Met	Did not meet target
Reading Target Group	46	4	26	16
Of the 46 students in this target group, 26 made accelerated progress and met the target, 16 students did not and 4 students have left the school. Of the 16 students who did not achieve the target, 12 of these students moved one sub-level and 4 did not progress a level in 2021. These 16 students (unless year 6s) will become targets again in 2022 with the same goal of accelerating progress by moving 2 sub-levels.				
Writing Target Group	87	8	46	33
Of the 87 students in this target group, 46 made accelerated progress and met the target, 33 students did not and 8 students left the school. Of the 33 students who did not achieve the target, 8 students moved one sub-level and 8 students did not progress a level in 2021. These 33 students (unless year 6s) will become targets again in 2022 with the same goal of accelerating progress by moving 2 sub-levels.				
Maths Target Group	61	6	38	17
Of the 61 students in this target group, 38 made accelerated progress and met the target, 17 students did not and 6 students left the school. Of the 17 students who did not achieve the target, 12 students moved one sub-level and 5 students did not progress a level in 2021. These 17 students (unless year 6s) will become targets again in 2022 with the same goal of accelerating progress by moving 2 sub-levels.				
TOTAL	194	18 (9%)	110 (57%)	66 (34%)

Interventions that made a difference

All

- Having extra Learning Assistant hours increased 1:1 and small group support for Target learners.
- Advising parents and students of Target Student status at our BOY Learning Conversations was beneficial. Wraparound approach gave transparency to whānau and the child from day one.
- Parents of some Target students have supported SLD assessments on teacher advice and have followed through to get a diagnosis. This has helped to inform the teaching and learning for these children.
- Some parents have also taken on board the need for supplementary tutoring and have organised this for their child.
- Four Target learners were reclassified in year level and this has helped set these children up for success through supporting them to be in an age/stage appropriate cohort.
- Specific, individualised home learning and personalised learning plans and I.E.P.s targeted to the learning needs of the child.
- STEPS Literacy group benefited from taking part in daily high quality extra support.
- Learning Assets PD: helped some students gain clarity with the role of goal setting and reflection within the learning cycle.
- We began 2021 with a 'Learning To Learn' inquiry looking at how we learn. This increased children's awareness of their learning style and reassured them that being in the learning pit is a normal part of the challenge of learning. It is also reinforced the importance of having a growth mindset.
- Formalising the 'Reader/Writer' assistance for children during standardised testing.
- Use of Kāhui Ako funding (URF) to follow up with whanau where children have an attendance issue through the lens of how we can help.

Reading

- The 'Core and More' teaching approach enabled the children to have more exposure to different texts across the day.
- Storytelling with Liz Swanson helped to build our children's vocabulary and is a motivator.
- LEARNZ field trips helped increase vocabulary and students asking questions in the Zoom with professionals helped to deepen their understanding on the topic as they were using academic vocabulary in a real time context with immediate feedback.
- RT Lit Marie Hunter: working with some Teachers and Learning Assistants to lift achievement.

- Kāhui Ako Teacher Only Day: some Teachers participated in workshops specifically targeting reading achievement.
- Tuakana reading has helped the mindset of Target learners as they are giving back as role models.

Writing

- Jenny Tebbutt PD was a 10/10 as it increases our capacity to dive deeper and analyse our children's achievement and learning challenges.
- Whole team doing monthly writing samples - regular sampling and moderating against examples/worked examples for our students so next steps are clear.
- The ALL programme introduced us to the High Impact Teaching Strategies and these are being implemented and embedded in all classes in writing, as well as all of the other curriculum areas. One teacher worked with a small group of focussed writers daily which was successful in terms of keeping these children accountable and motivated.
- BYOD devices allow 'Talk to Text' to support our Target writers in ensuring they get enough writing drafted. This helps with developing their recrafting skills as they have a greater volume of text to work with and confidence lifts.

Maths

- Utilising the Numicon resource helped with the visual learners that still relied on materials, showing them another way to view the mathematical problems and approaches.
- Banqer and ASB Getwise programmes were engaging and showed Maths in a different context. This opens children's eyes to see the Maths in the world around them.
- Competition based Maths like Sumdog was effective to build basic facts knowledge and support maths mileage.

Things that hindered progress

All

- Attendance for some learners.
- Home circumstances affect the learner while at school.
- Undiagnosed learning differences: we know who these children are and plan to have these children assessed either at school or by an expert.
- Changes and interruptions that interfere with the regular classroom programme and impact explicit teaching time.
- Covid is a mental distraction and is distracting and unsettling for children. It interrupted their learning momentum.
- Ensuring children have a growth mindset in areas where they may have been traditionally challenged over a number of years.
- The technical and academic vocabulary of many of our Targets is limited and our children can be passive in sharing that 'they have lost understanding'.
- Systems referral was cut short as it wasn't benefitting our Target students or Teachers.
- Constructive independence of our learners has dropped and our learners as a cohort are more teacher dependent in terms of maintaining momentum.

Reading

- It isn't a given that children read in every home on a daily basis and for many of our Targets this is true. Encouraging consistent reading so these children achieve enough reading mileage is critical.
- Encouraging children to read a balance of fiction and non-fiction and to challenge themselves as readers.

Writing

- Children who don't have the same social experiences as their peers find it difficult to create storylines due to their limited life experience. This also impacts their vocabulary.
- Ensuring children understand exactly what it is that they are trying to achieve off their writing tracker.
- Effectively integrating instructional writing across the curriculum for writing mileage so our learners still see cross curricular writing as 'writing'.

Maths

- Ability of our children to record their maths worked examples in a manner which is systematic and logical.
- Getting enough independent maths work completed through lifting expectations of self and embracing 'challenge'.

Next Steps for 2022

- Increase the student agency of our children so they are more active in the learning process rather than passive recipients.
- Embed the Jenny Tebbutt tools across the team and make effective use of them in addressing the learning needs of our children.
- Metacognition - effectively use the trackers within Spotlight to assist our children in identifying where they are at, what it is that is stopping them, and what their next step is. We want our children to korero on and articulate 'the learning' not just 'the task'.
- Researching how to engage our lower achievers, specifically, boys, Māori and Pasifika students - What can we do differently to accelerate these learners? What role could student voice and the element of competition play to engage our students? Taking part in Pause, Breathe, Smile PD.
- Structured literacy: reflecting and deepening our understanding of what this looks like in practice.
- Take part in e-asTTle writing sampling with our writers to get clarity across the team with a standardised tool as to exactly where each child is with each 'element'.
- Gain momentum with Spotlight and Dynamic Reporting.

Summary of Overall Data for 2021

In total we have **279** targets involving 249 children (*Team Totara has two targets for each child*).

End of year results show that from a total of **279** targets set, **170 (61%)** targets were met, **83 (30%)** were not and **26 (9%)** targets were not completed as the children involved in these groups left the school.

Targets Over Time

In 2017 we started looking at how the target children were progressing over time. For example, if a student met the target in 2017 did that student sustain this progress over the following years.

Reading Target Students of 2017

	2017	2018	2019	2020	2021
Student 1	Target student At expected curriculum level (Achieved target)	Results Above expected curriculum level	Results At expected curriculum level	Results Above expected curriculum level	Results Well above expected curriculum level
Student 2	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results At expected curriculum level	Results Above expected curriculum level	Results Above expected curriculum level
Student 3	Target student At expected curriculum level (Achieved target)	Results Above expected curriculum level	Results At expected curriculum level	Results Above expected curriculum level	Results Well above expected curriculum level
Student 4	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results At expected curriculum level	Results At expected curriculum level	Results At expected curriculum level
Student 5	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results At expected curriculum level	Results At expected curriculum level	Results At expected curriculum level
Student 6	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results At expected curriculum level	Results At expected curriculum level	Results At expected curriculum level
Student 7	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results Below expected curriculum level	Results Below expected curriculum level	Results At expected curriculum level
Student 8	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results Below expected curriculum level	Results Below expected curriculum level	Target student Below expected curriculum level (Achieved target of accelerating 2 sub-levels)

There are 8 students left at Banks Ave who were targets in 2018 and at the time all of them achieved the target set. Looking across the years, students 4, 5, 6 and 7 have maintained that progress. Students 1, 2 and 3 have exceeded expectation by achieving *above* the expected curriculum level for reading, with two of these students (1 and 3) achieving *well above* the expected level, i.e., 2 years or more. Student 8 has been a target twice (see highlighted boxes) and is achieving *below* the expected level, however this student made accelerated progress in 2021 by moving 2 sub-levels.

Writing Target Students of 2018

For writing, there are no target students left at Banks Ave who were targets in 2017. Below you will see the progress the target students of 2018 have made over the years.

	2018	2019	2020	2021
Student 1	Target student At expected curriculum level (Achieved target)	Results Below expected curriculum level	Results Below expected curriculum level	Target student Below expected curriculum level Did not achieve target
Student 2	Target student Below expected curriculum level (Did not achieve target)	Target student Below expected curriculum level (Did not achieve target)	Results Below expected curriculum level	Target student Below expected curriculum level Did not achieve target
Student 3	Target student At expected curriculum level (Achieved target)	Results At expected curriculum level	Results Below expected curriculum level	Target student Below expected curriculum level Did not achieve target

Student 4	Target student <i>At</i> expected curriculum level (Achieved target)	Results <i>At</i> expected curriculum level	Results <i>Below</i> expected curriculum level	Target student <i>Below</i> expected curriculum level (Achieved target)
Student 5	Target student <i>At</i> expected curriculum level (Achieved target)	Results <i>Above</i> expected curriculum level	Results <i>At</i> expected curriculum level	Results <i>At</i> expected curriculum level
Student 6	Target student <i>At</i> expected curriculum level (but did not achieve target set)	Results <i>Below</i> expected curriculum level	Results <i>Below</i> expected curriculum level	Target student <i>Below</i> expected curriculum level Did not achieve target

Of the 6 students left at Banks Ave, who were targets in 2018, five of these students (1, 3, 4,5) have been targets again, with student number 2 being a target three times (highlighted boxes). Even with the targeted support 5 students are still achieving *below* the expected curriculum level. One child has maintained progress and has been achieving *at* or *above* the expected level in writing since 2018.

Maths Target Students of 2019

For maths, there are no students left at Banks Ave who were targets in 2017.

In 2018, all math target students were Year 6 students, therefore have left the school. Below you will see how the target students of 2019, have been progressing across the years.

	2019	2020	2021
Student 1	Target student <i>At</i> expected curriculum level (but did not achieve target set of <i>at-to above</i>)	Results <i>At</i> expected curriculum level	Results <i>At</i> expected curriculum level
Student 2	Target student <i>At</i> expected curriculum level (but did not achieve target set of <i>at-to above</i>)	Target student <i>At</i> expected curriculum level	Results <i>Above</i> expected curriculum level
Student 3	Target student <i>At</i> expected curriculum level (but did not achieve target set of <i>at-to above</i>)	Results <i>Above</i> expected curriculum level	Results <i>Above</i> expected curriculum level
Student 4	Target student <i>At</i> expected curriculum level (but did not achieve target set of <i>at-to above</i>)	Results <i>At</i> expected curriculum level	Results <i>Above</i> expected curriculum level
Student 5	Target student <i>Below</i> expected curriculum level Did not achieve target	Results <i>Below</i> expected curriculum level	Results <i>At</i> expected curriculum level
Student 6	Target student <i>Below</i> expected curriculum level Did not achieved target)	Results <i>Below</i> expected curriculum level	Target student <i>Below</i> expected curriculum level

Of the 6 students left at Banks Ave, who were targets in 2019, 4 of these students did not achieve the target of progressing from *at* to *above* the expected curriculum level in maths in 2019, however, three of these students (*students 2,3 4*) moved on to achieve this by 2021. Student number 1 has maintained progress achieving *at* the expected level over the three years. Student 5 who did not achieve the target of progressing from *below* to *at* in 2019 for maths, is now achieving at the expected level. Student number 6, has been a target twice and although progressing one sub-level each year, is still below the expected level.

2022 Targets

Junior School - Muringa

	2022 Target Group 1	Muringa	Curriculum Area: Reading
Focus Area:	Reading		
Strategic Aim	Active Learners At the Heart Our curriculum will continue to be reviewed, refined and developed. It will be responsive to student needs, professional development opportunities, Kāhui Ako directions and societal needs.		
Annual Aim 2022	Our curriculum will be broad, strengths based and personalised to individuals and groups. Priority learners are identified and programmes are in place to support their needs. Assessment literacy is developed with leaders and staff. Coaching is used to improve teaching and lift achievement. Processes are in place to allow for the review and evaluation of programmes, teaching and learning. Parents and whānau will work in partnership with the child sitting at the centre of any decisions and actions taken.		
Baseline Data (2021)	At the end of 2021, 10 x Year 1 students (a subgroup from the Year 1 students who were <i>at</i>) were achieving <i>within</i> the expected curriculum level 1 for reading, however achieving less than the expected progress in one year. Our aim is to have our Target students progress one colour level each term to be at Level 15-17 by the end of November 2022, i.e., <i>at</i> the expected level going forward into Year 3 in 2023.		
Muringa Reading Target for 2022	By the end of November 10 x Year 2 students who were reading <i>at</i> the yellow - dark blue colour wheel levels (just within curriculum level 1) at the end of 2021 will progress one colour level per term, in order to be reading at the Orange - Turquoise levels, i.e., <i>at</i> their expected curriculum level going forward into Year 3 in 2023. There are a total of 10 students in our reading target group. 1 of these students identifies as NZ Māori and 1 as Pasifika. 4 are boys and 6 are girls.		

Senior School - Paringa

	2022 Target Group 1	Pāhake Module	Curriculum Area: Reading
Focus Area:	Reading		
Strategic Aim	Active Learners At the Heart Our curriculum will continue to be reviewed, refined and developed. It will be responsive to student needs, professional development opportunities, Kāhui Ako directions and societal needs.		
Annual Aim 2022	Our curriculum will be broad, strengths based and personalised to individuals and groups. Priority learners are identified and programmes are in place to support their needs. Assessment literacy is developed with leaders and staff. Coaching is used to improve teaching and lift achievement. Processes are in place to allow for the review and evaluation of programmes, teaching and learning. Parents and whānau will work in partnership with the child sitting at the centre of any decisions and actions taken.		
Baseline Data (2021)	At the end of 2021, 13 x Year 3 students, 7 x Year 4 students and 13 x Year 5 students were achieving <i>below or well below</i> the expected curriculum level for reading. A total of 33 students (21.29%). We want to make every one of these students a target for the 2022 year and achieve accelerated progress (<i>more than a year</i>) by moving each child 2 sub-levels in reading. If successful, for some this will mean they will be achieving <i>at</i> the expected curriculum level and for some they will still be below. However, we plan for these children (if year 4 and 5 students) to be a target again in 2023 with the same goal of progressing two sub-levels.		
Pāhake Targets for 2022	33 students (<i>13 x Year 4, 7 x Year 5 and 13 x Year 6 students</i>) who were achieving <i>below or well below</i> the expected curriculum level for reading at the end of 2021 will have progressed two sub-levels (<i>accelerated progress - more than a year</i>) by the end of November of 2022. There are a total of 33 students in our reading target group. 13 of these students identify as NZ Māori and 3 Pasifika. 19 are boys and 14 are girls.		

Primary School - Paringa

	2022 Target Group 2	Pāhake Module	Curriculum Area: Writing
Focus Area:	Writing		
Strategic Aim	Active Learners At the Heart Our curriculum will continue to be reviewed, refined and developed. It will be responsive to student needs, professional development opportunities, Kāhui Ako directions and societal needs.		
Annual Aim 2022	Our curriculum will be broad, strengths based and personalised to individuals and groups. Priority learners are identified and programmes are in place to support their needs. Assessment literacy is developed with leaders and staff. Coaching is used to improve teaching and lift achievement. Processes are in place to allow for the review and evaluation of programmes, teaching and learning. Parents and whānau will work in partnership with the child sitting at the centre of any decisions and actions taken.		
Baseline Data (2021)	At the end of 2021, 28 x Year 3 students, 11 x Year 4 students and 27 x Year 5 students were achieving <i>below or well below</i> the expected curriculum level for writing. A total of 66 students (42.58%). We want to make every one of these students a target for the 2022 year and achieve accelerated progress (<i>more than a year</i>) by moving each child 2 sub-levels in writing. If successful, for some this will mean they will be achieving <i>at</i> the expected curriculum level by the end of the year and for others they will still be below. However, we plan for these children (if year 4 and 5 students) to be a target again in 2023 with the same goal of progressing two sub-levels.		
Pāhake Targets for 2022	66 students (<i>28 x Year 4, 11 x Year 5 and 27 x Year 6 students</i>) who were achieving <i>below or well below</i> the expected curriculum level for writing at the end of 2021 will have progressed two sub-levels (<i>accelerated progress - more than a year</i>) by the end of November of 2022. There are a total of 66 students in our writing target group. 21 of these students identify as NZ Māori and 5 as Pasifika. 42 are boys and 24 are girls.		

Focus Area:	Maths
Strategic Aim	<p>Active Learners At the Heart</p> <p>Our curriculum will continue to be reviewed, refined and developed. It will be responsive to student needs, professional development opportunities, Kāhui Ako directions and societal needs.</p>
Annual Aim 2022	Our curriculum will be broad, strengths based and personalised to individuals and groups. Priority learners are identified and programmes are in place to support their needs. Professional Development in Mathematics will continue throughout 2021. Authentic learning opportunities will be provided. Coaching is used to improve teaching and lift achievement. Processes are in place to allow for the review and evaluation of programmes, teaching and learning. Parents and whānau will work in partnership with the child sitting at the centre of any decisions and actions taken.
Baseline Data (2021)	At the end of 2021, 21 x Year 3 students, 6 x Year 4 students and 16 x Year 5 students were achieving <i>below or well below</i> the expected curriculum level for maths. A total of 43 students (27.74%). We want to make every one of these students a target for the 2022 year and achieve accelerated progress (<i>more than a year</i>) by moving each child 2 sub-levels in maths. If successful, for some this will mean they will be achieving <i>at</i> the expected curriculum level by the end of the year and for others they will still be below. However, we plan for these children (if year 4 and 5 students) to be a target again in 2023 with the same goal of progressing two sub-levels.
Pāhake Targets for 2022	<p>43 students (21 x Year 4, 6 x Year 5 and 16 x Year 6 students) who were achieving <i>below or well below</i> the expected curriculum level for maths at the end of 2021 will have progressed two sub-levels (<i>accelerated progress - more than a year</i>) by the end of November of 2022.</p> <p>There are a total of 43 students in our writing target group. 16 of these students identify as NZ Māori and 5 as Pasifika. 20 are boys and 23 are girls.</p>

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Bank Avenue School (the School). The Auditor-General has appointed me, Michael Rondel, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 17, 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.

Our audit was completed on 30th 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 Statement of Responsibility, Members of Board, Analysis of Variance and Kiwisport Reports, 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.



Michael Rondel,
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand