



Crowe Horwath
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Audit and Assurance Services

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10 June 2019

The Principal
Goodwood School
517 Fencourt Road
RD1
Cambridge 3493

Dear Sir/Madam

AUDIT FOR THE YEAR ENDED 31 DECEMBER 2018

Please find enclosed the School's audited financial statements for the year ended 31 December 2018.

The School has an obligation to file its audited financial statements electronically with the Ministry of Education. Please ensure that these are submitted through the Ministry of Education's online School Data Portal as soon as possible.

Should you require further information or assistance please do not hesitate to contact me at the office.

Yours sincerely
Crowe Horwath New Zealand Audit Partnership

A handwritten signature in black ink, appearing to read 'K. Sherlock', written in a cursive style.

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GOODWOOD SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

School Directory

Ministry Number: 1727
Principal: David Graham
School Address: 517 Fencourt Road , RD 1, Cambridge, 3493
School Postal Address: 517 Fencourt Road , RD 1, Cambridge, 3493
School Phone: 07 827 6817
School Email: jenny@goodwood.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expires/ Expired
Mike Gascoigne	Chairperson	Elected	May 2019
David Graham	Principal	Ex Officio	
Marsha Copping (Acting Principal - Term	Principal	Ex Officio	
Craig Hills	Parent Rep	Elected	May 2019
Sandra Taylor	Parent Rep	Elected	May 2019
Leanne Stewart	Parent Rep	Co-opted	May 2019
Bevan Tohia	Parent Rep	Co-opted Elected	May 2019
Hayley Bacon	Staff Rep	Elected	May 2019

Accountant / Service Provider: Education Services Ltd

GOODWOOD SCHOOL

Annual Report - For the year ended 31 December 2018

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Goodwood School

Statement of Responsibility

For the year ended 31 December 2018

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

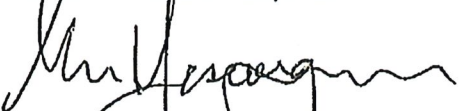
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2018 fairly reflects the financial position and operations of the school.

The School's 2018 financial statements are authorised for issue by the Board.

MICHAEL JOHN GASCOIGNE

Full Name of Board Chairperson



Signature of Board Chairperson

29-05-2019

Date:

DAVID JOHN GRAHAM

Full Name of Principal



Signature of Principal

29-05-2019

Date:

Goodwood School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

		2018	2018	2017
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Revenue				
Government Grants	2	2,516,127	2,153,352	2,418,169
Locally Raised Funds	3	273,546	124,300	257,543
Interest Earned		10,369	6,000	10,433
		<u>2,800,041</u>	<u>2,283,652</u>	<u>2,686,145</u>
Expenses				
Locally Raised Funds	3	163,729	39,000	146,668
Learning Resources	4	1,737,208	1,403,238	1,584,745
Administration	5	140,706	138,100	138,525
Finance Costs		8,770	8,029	3,831
Property	6	633,899	630,320	644,320
Depreciation	7	101,740	95,798	96,486
Loss on Disposal of Property, Plant and Equipment		-	-	11,785
Loss on Uncollectable Accounts Receivable		1,278	-	-
		<u>2,777,330</u>	<u>2,314,486</u>	<u>2,626,360</u>
Net Surplus / (Deficit)		22,711	(30,833)	59,785
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>22,711</u>	<u>(30,833)</u>	<u>59,785</u>

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes.



Goodwood School**Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2018

	Actual 2018 \$	Budget (Unaudited) 2018 \$	Actual 2017 \$
Balance at 1 January	848,920	781,021	789,135
Total comprehensive revenue and expense for the year	22,711	(30,833)	59,785
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	3,763	-	-
Equity at 31 December	875,394	750,188	848,920
Retained Earnings	875,394	750,188	848,920
Equity at 31 December	875,394	750,188	848,920

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes.



Goodwood School
Statement of Financial Position
As at 31 December 2018

		2018	2018	2017
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Current Assets				
Cash and Cash Equivalents	8	171,875	22,005	205,290
Accounts Receivable	9	121,426	109,116	107,820
GST Receivable		5,896	3,149	20,819
Prepayments		8,590	6,617	6,797
Inventories	10	3,047	2,821	3,466
Investments	11	210,029	200,000	152,644
		<u>520,862</u>	<u>343,707</u>	<u>496,836</u>
Current Liabilities				
Accounts Payable	13	133,985	85,064	127,696
Revenue Received in Advance	14	5,000	-	-
Provision for Cyclical Maintenance	15	19,207	4,050	42,390
Finance Lease Liability - Current Portion	16	14,382	6,296	11,575
Funds held for Capital Works Projects	17	-	-	3,539
		<u>172,574</u>	<u>95,410</u>	<u>185,200</u>
Working Capital Surplus/(Deficit)		348,288	248,297	311,635
Non-current Assets				
Property, Plant and Equipment	12	564,950	524,841	594,920
		<u>564,950</u>	<u>524,841</u>	<u>594,920</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	8,500	22,950	22,600
Finance Lease Liability	16	29,344	-	35,035
		<u>37,844</u>	<u>22,950</u>	<u>57,635</u>
Net Assets		<u>875,394</u>	<u>750,188</u>	<u>848,920</u>
Equity		<u>875,394</u>	<u>750,188</u>	<u>848,920</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.



Goodwood School
Statement of Cash Flows
For the year ended 31 December 2018

		2018	2018	2017
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		477,833	450,800	491,889
Locally Raised Funds		285,380	59,300	238,449
Goods and Services Tax (net)		14,923	-	(17,670)
Payments to Employees		(305,920)	(249,600)	(258,080)
Payments to Suppliers		(306,839)	(186,724)	(339,083)
Cyclical Maintenance Payments in the year		(47,557)	(42,600)	-
Interest Paid		(8,770)	(8,029)	(3,831)
Interest Received		9,830	6,000	12,306
Net cash from / (to) the Operating Activities		98,880	29,247	126,000
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(60,137)	(84,800)	(50,128)
Purchase of Investments		(54,787)	-	(152,844)
Proceeds from Sale of Investments		-	-	200,000
Net cash from / (to) the Investing Activities		(114,924)	(84,800)	(2,772)
Cash flows from Financing Activities				
Furniture and Equipment Grant		3,763	-	-
Finance Lease Payments		(17,695)	(18,748)	(14,244)
Funds Held for Capital Works Projects		(3,539)	-	-
Net cash from Financing Activities		(17,371)	(18,748)	(14,244)
Net increase/(decrease) in cash and cash equivalents		(33,415)	(74,301)	108,984
Cash and cash equivalents at the beginning of the year	8	205,290	96,306	96,306
Cash and cash equivalents at the end of the year	8	171,875	22,005	205,290

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.



Goodwood School

Notes to the Financial Statements

For the year ended 31 December 2018

1. Statement of Accounting Policies

a) Reporting Entity

Goodwood School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2018 to 31 December 2018 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".

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 12.

Critical Judgements in applying accounting policies

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

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 16.

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

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 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.

The School has met the requirements of Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.



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.

Leased Assets

Leases where the School assumes substantially all the risks and rewards of ownership are classified as finance leases. The assets acquired by way of finance lease are measured at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Leased assets and corresponding liability are recognised in the Statement of Financial Position and leased assets are depreciated over the period the School is expected to benefit from their use or over the term of the lease.

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:

Buildings	40 years
Furniture and Equipment	10-20 years
Information and Communication	3-5 years
Library Resources	12.5% DV
Leased assets are depreciated over the life of the lease.	



l) Impairment of property, plant, and equipment and intangible assets

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

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

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

These include salaries and wages accrued up to balance date, 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.

o) 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.



p) 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).

q) Financial Assets and Liabilities

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

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

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

r) Borrowings

Borrowings are recognised at the amount borrowed. 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 the balance date.

s) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

t) Budget Figures

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

u) Services received in-kind

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



2. Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	419,175	420,000	421,225
Teachers' salaries grants	1,482,259	1,256,683	1,447,941
Use of Land and Buildings grants	478,206	442,010	495,400
Resource teachers learning and behaviour grants	3,697	-	1,175
Other MoE Grants	132,790	34,659	52,428
	2,516,127	2,153,352	2,418,169

3. Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Revenue			
Donations	51,015	50,000	44,022
Activities	81,194	5,200	87,513
Trading	87,087	65,000	80,727
Fundraising	54,249	4,100	45,281
	273,545	124,300	257,543
Expenses			
Activities	79,170	3,000	77,432
Trading	54,794	36,000	47,273
Fundraising costs	19,765	-	21,983
	153,729	39,000	146,688
Surplus for the year Locally raised funds	119,816	85,300	110,855

4. Learning Resources

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Curricular	26,147	21,700	33,723
Library resources	1,661	2,355	1,934
Employee benefits - salaries	1,687,547	1,358,683	1,622,659
Staff development	21,853	20,500	26,429
	1,737,208	1,403,238	1,584,745

5. Administration

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Audit Fee	3,588	3,000	2,842
Board of Trustees Fees	2,800	5,000	3,020
Board of Trustees Expenses	1,218	1,600	51
Communication	2,932	2,600	2,743
Consumables	3,454	600	2,874
Operating Lease	1,528	6,000	5,505
Other	29,676	29,600	28,622
Employee Benefits - Salaries	78,812	72,500	76,830
Insurance	5,251	6,200	5,034
Service Providers, Contractors and Consultancy	11,748	11,000	11,004
	<u>140,706</u>	<u>138,100</u>	<u>138,525</u>

6. Property

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Caretaking and Cleaning Consumables	25,312	10,000	4,878
Cyclical Maintenance Expense	10,274	8,660	8,210
Grounds	10,981	6,150	13,679
Heat, Light and Water	33,165	22,000	25,362
Repairs and Maintenance	16,149	86,500	24,037
Use of Land and Buildings	478,206	442,010	495,400
Employee Benefits - Salaries	69,812	75,000	72,754
	<u>633,899</u>	<u>630,320</u>	<u>644,320</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.

7. Depreciation

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Buildings	6,735	6,687	6,735
Building Improvements	1,750	7	7
Furniture and Equipment	47,223	36,836	37,101
Information and Communication Technology	22,246	23,736	23,806
Leased Assets	22,648	27,535	27,733
Library Resources	1,138	997	1,004
	<u>101,740</u>	<u>95,798</u>	<u>96,486</u>



8. Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
ASB Main Account-00	171,491	20,396	154,000
On Call Account	-	38	-
ASB Savings On Call-50	384	350	383
Cheque Account	-	1,221	-
Short-term Bank Deposits	-	-	50,907
Cash equivalents for Cash Flow Statement	<u>171,875</u>	<u>22,005</u>	<u>205,290</u>

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

9. Accounts Receivable

	2018	2018	2017
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Receivables	20,725	33,260	8,427
Receivables from the Ministry of Education	2,876	-	-
Interest Receivable	1,772	3,106	1,233
Teacher Salaries Grant Receivable	96,053	72,749	98,160
	<u>121,425</u>	<u>109,115</u>	<u>107,820</u>
Receivables from Exchange Transactions	22,497	36,366	9,660
Receivables from Non-Exchange Transactions	98,928	72,749	98,160
	<u>121,425</u>	<u>109,115</u>	<u>107,820</u>

10. Inventories

	2018	2018	2017
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Uniforms	3,047	2,821	3,465
	<u>3,047</u>	<u>2,821</u>	<u>3,465</u>

11. Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	210,029	200,000	152,644



12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2018	\$	\$	\$	\$	\$	\$
Buildings	165,228	-	-	-	(6,735)	158,493
Building Improvements	50,743	13,950	-	-	(1,750)	62,943
Furniture and Equipment	288,879	28,224	-	-	(47,223)	269,880
Information and Communication Tech	44,003	16,170	-	-	(22,246)	37,927
Leased Assets	38,719	11,633	-	-	(22,648)	27,705
Library Resources	7,347	1,793	-	-	(1,138)	8,002
Balance at 31 December 2018	594,919	71,770	-	-	(101,740)	564,950

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2018	\$	\$	\$
Buildings	224,488	(65,995)	158,493
Building Improvements	64,700	(1,757)	62,943
Furniture and Equipment	716,280	(446,400)	269,880
Information and Communication	129,101	(91,174)	37,927
Leased Assets	72,561	(44,856)	27,705
Library Resources	108,837	(100,835)	8,002
Balance at 31 December 2018	1,315,967	(751,017)	564,950



2017	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Buildings	171,962	-	-	-	(6,735)	165,228
Building Improvements	-	2,870	-	-	(7)	50,744
Furniture and Equipment	277,153	39,852	-	-	(37,101)	279,904
Information and Communication Tech	59,130	17,753	-	-	(23,908)	52,977
Leased Assets	33,882	44,355	(11,785)	-	(27,733)	38,719
Library Resources	7,731	621	-	-	(1,004)	7,348
Balance at 31 December 2017	549,858	105,451	(11,785)	-	(96,486)	594,920

2017	Cost or Valuation \$	Accumulated Depreciation \$	Net Book Value \$
Buildings	224,488	(59,260)	165,228
Building Improvements	2,870	(47,874)	50,744
Furniture and Equipment	707,578	(427,674)	279,904
Information and Communication	162,004	(109,027)	52,977
Leased Assets	60,927	(22,208)	38,719
Library Resources	107,043	(99,695)	7,348
Balance at 31 December 2017	1,264,910	(669,990)	594,920

13. Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating creditors	12,429	5,886	10,270
Accruals	3,545	3,268	2,842
Capital accruals for PPE items	4,065	-	12,617
Banking staffing overuse	15,125	-	-
Employee Entitlements - salaries	96,053	72,749	98,160
Employee Entitlements - leave accrual	2,768	3,161	3,807
	133,985	85,064	127,696
Payables for Exchange Transactions	118,860	85,064	127,696
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	15,125	-	-
	133,985	85,064	127,696

The carrying value of payables approximates their fair value.



14. Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Community Grants in Advance	5,000	-	-
	<u>5,000</u>	<u>-</u>	<u>-</u>

15. Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	64,990	18,340	56,780
Increase to the Provision During the Year	10,274	8,660	8,210
Use of the Provision During the Year	(47,557)	-	-
Provision at the End of the Year	<u>27,707</u>	<u>27,000</u>	<u>64,990</u>
Cyclical Maintenance - Current	19,207	4,050	42,390
Cyclical Maintenance - Term	8,500	22,950	22,600
	<u>27,707</u>	<u>27,000</u>	<u>64,990</u>

16. Finance Lease Liability

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
No Later than One Year	20,699	6,296	18,748
Later than One Year and no Later than Five Years	44,201	-	56,210
	<u>64,900</u>	<u>6,296</u>	<u>74,958</u>

17. 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:

		2018	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
			\$	\$	\$		\$
5yp New Classrooms	<i>completed</i>		9,316	(3,545)	5,771	-	-
SN Modifications	<i>completed</i>		(5)	-	(5)	-	-
5YR Archgola	<i>completed</i>		(5,772)	-	(5,772)	-	-
Junior Toilet Upgrade	<i>completed</i>		-	1,968	1,968	-	-
Upgrade of Water Treatment	<i>completed</i>		-	11,863	11,863	-	-
Totals			3,539	10,286	13,825	-	-

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Due from the Ministry of Education

		2017	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
			\$	\$	\$		\$
5yp New Classrooms	<i>In progress</i>		9,316	-	-	-	9,316
SN Modifications	<i>In progress</i>		(5)	-	-	-	(5)
5YR Archgola	<i>In progress</i>		(5,772)	-	-	-	(5,772)
Junior Toilet Upgrade	<i>completed</i>		-	26,460	26,460	-	-
Totals			3,539	26,460	26,460	-	3,539

18. Related Party Transactions

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

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



19. Remuneration

Key management personnel compensation

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

	2018 Actual \$	2017 Actual \$
Board Members		
Remuneration	2,800	3,020
Full-time equivalent members	0.13	0.14
Leadership Team		
Remuneration	335,767	281,920
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	338,567	284,940
Total full-time equivalent personnel	3.13	3.14

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:

	2018 Actual \$000	2017 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	130 - 140
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2018 FTE Number	2017 FTE Number
100 - 110	-	1.00
	0.00	1.00

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

20. 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:

	2018 Actual	2017 Actual
Total	-	-
Number of People	-	-



21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2018 (Contingent liabilities and assets at 31 December 2017: 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, however the potential impact on any specific school or individual and any associated historical liability will not be known until further detailed analysis has been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2018, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2018 (Capital commitments at 31 December 2017: nil).

(b) Operating Commitments

As at 31 December 2018 the Board has entered into the following contracts:

(a) operating lease of laptops:

	2018 Actual \$	2017 Actual \$
No later than One Year	-	377
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	<u>-</u>	<u>377</u>

23. 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.



24. Financial Instruments

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

Loans and receivables

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Cash and Cash Equivalents	171,875	22,005	205,290
Receivables	121,425	109,115	107,820
Investments - Term Deposits	210,029	200,000	152,644
Total Loans and Receivables	503,329	331,120	465,754

Financial liabilities measured at amortised cost

Payables	133,985	85,064	127,696
Finance Leases	43,726	6,298	46,610
Total Financial Liabilities Measured at Amortised Cost	177,711	91,360	174,306

25. Events After Balance Date

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

26. Comparatives

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

INDEPENDENT AUDITOR'S REPORT**TO THE READERS OF GOODWOOD SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Auditor-General is the auditor of Goodwood (the School). The Auditor-General has appointed me, Kurt Sherlock, using the staff and resources of Crowe Horwath New Zealand Audit Partnership, 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 21, that comprise the statement of financial position as at 31 December 2018, 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 2018; 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 6 June 2019. 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.

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

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

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

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 (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.



Kurt Sherlock Crowe Horwath New Zealand Audit Partnership
On behalf of the Auditor-General
Auckland, New Zealand

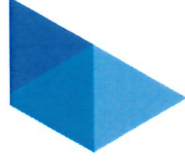
Analysis of Variance Reporting



School Name:	Goodwood School	School Number:	01727
Strategic Aim:	All students will experience success in Literacy and Mathematics as evidenced by progress and achievement in relation to curriculum expectations for their year level.		
Annual Aim:	Increase the number and proportion of students achieving at or above curriculum expectation in maths		
Target:	Annual Target More than 38% of girls (58 girls) will be above the expected curriculum level for MATHS		
Baseline Data:	(in 2017, 32% of this cohort (49 girls) were above curriculum expectations compared to 46% of boys).		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Key strategies were:</p> <p>Accelerated progress of target students through DATs, maths acceleration, parent support programmes and providing opportunities to access next steps in the curriculum.</p> <p>Teacher capacity in number knowledge and number strategies.</p> <p>Analysed amount of time being spent on maths activities in class.</p> <p>Strong links to Teaching as Inquiry – time to discuss, reflect and goal set regularly – within teachers in cohort, within team, within school and across schools.</p> <p>Developing learner agency in self-belief as a mathematician, and using maths in everyday contexts.</p> <p>Joint PLD with Te Miro using Bruce Moody</p> <p>Inquiry focussed on Girls and STEM, Targeted focus for ALiM initiative</p>	<p>25% of girls (39 girls) were above the expected curriculum level for MATHS</p> <p>84% of girls (135 girls) were at or above the expected curriculum level for MATHS (this is an improvement on 2017 data)</p> <p>96% of girls were within one sublevel of, or at or above, expectations in MATHS</p>	<p>Reducing gender achievement disparity in mathematics remains a high priority. The 14% differential between the proportion of boys and girls working above expected levels remained.</p> <p>The differential between boys and girls achieving below expectations did close from 9% in 2017 to 5% in 2018. This is a positive trend with a smaller % of girls achieving below expectations and is very likely due to our ALiM initiative.</p> <p>ALiM captured dispositional data from our girls and this improved through the course of the programme. This was due to developing a culture in which risk taking and questioning were celebrated and making mistakes was seen as an accepted and useful part of learning.</p>	<p>Maintain an unrelenting focus on reducing gender achievement disparity.</p> <p>Focus on dispositions. Gather student voice from girls who are achieving at expectations.</p> <p>Continue to build a culture of risk taking within accelerative strategies.</p> <p>Develop problem solving approaches closely linked to areas of student interest.</p> <p>Sign up for ALiM Year 3 and appoint a unit for maths leadership. Align ALiM goals with goals of reducing gender achievement disparity.</p>
Planning for next year:			
Retain targets for girls' maths achievement. Use TAI and ALiM resources to support progress towards goals.			

Analysis of Variance Reporting



School Name:	Goodwood School	School Number: 01727																		
Strategic Aim:	Strategic Goal All students will experience success in Literacy and Mathematics as evidenced by progress and achievement in relation to national standards for their year level																			
Annual Aim:	Increase the number and proportion of students achieving at or above the curriculum expectations in writing																			
Target:	<p>Annual Target More than 80% of students (28 children) in the after one year cohort will be at or above curriculum level 1 proficient for WRITING (in 2017, 66% - 23 children, in this cohort were at or above the after one year milestone).</p> <p>More than 80% of students (28 children) in the after one year cohort will be reading at or above curriculum level 1 proficient for Reading (in 2017, 71% - 25 children, in this cohort were at or above the after one year milestone).</p> <p>More than 80% of boys (129 boys) will be at or above the expected curriculum level* for WRITING (in 2017, 72% or 116 boys were at or above the expected curriculum level.)</p> <p>Increase average 6 year net stanines</p> <table><tr><td>Item</td><td>from</td><td>to</td></tr><tr><td>Reading Words</td><td>4.3</td><td>6.0</td></tr><tr><td>CAP</td><td>4.1</td><td>6.0</td></tr><tr><td>Writing Vocab</td><td>4.1</td><td>6.0</td></tr><tr><td>Letter ID</td><td>5.4</td><td>7.0</td></tr><tr><td>Dictation</td><td>4.8</td><td>6.5</td></tr></table>		Item	from	to	Reading Words	4.3	6.0	CAP	4.1	6.0	Writing Vocab	4.1	6.0	Letter ID	5.4	7.0	Dictation	4.8	6.5
Item	from	to																		
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Writing Vocab	4.1	6.0																		
Letter ID	5.4	7.0																		
Dictation	4.8	6.5																		
Baseline Data:	<p>Reading: 71% against a school wide average of 91%</p> <p>Writing: 64% against a school wide average of 81%</p> <p>Six Year Nets In 2017, 6 year net data was lower than the previous year. (-1.8 stanine in Reading words, -1.9 stanine in CAP, -1.2 stanine in Writing Vocab, -2.2 stanine in Dictation, -2.1 stanine in Letter I.D.</p>																			

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>																								
<p>Our Junior team focused on phonemic and phonological awareness / building teacher capacity and understanding of what curriculum levels look like.</p> <p>We used a range of assessment tools with identified cohorts to make targeted intervention – across oral language, reading and writing. We believe that writing floats on a sea of talk – we asked what levels are our learners' vocabulary and structure of speech?</p> <p>Teachers focused TAI on priority learners, often in literacy.</p> <p>We worked within our Kāhui Ako, connecting with other Cambridge educators.</p> <p>Cath Runga led targetted workshops throughout the year.</p> <p>We continued to work in culturally sustaining ways.</p>	<p>6 Year net stanine scores update</p> <table border="1" data-bbox="359 1149 582 1624"> <thead> <tr> <th>Item</th><th>from</th><th>Goal</th><th>Actual</th></tr> </thead> <tbody> <tr> <td>Reading Words</td><td>4.3</td><td>6.0</td><td>5.0 (+16%)</td></tr> <tr> <td>CAP</td><td>4.1</td><td>6.0</td><td>4.9 (+19%)</td></tr> <tr> <td>Writing Vocab</td><td>4.1</td><td>6.0</td><td>4.8 (+17%)</td></tr> <tr> <td>Letter ID</td><td>5.4</td><td>7.0</td><td>6.0 (+11%)</td></tr> <tr> <td>Dictation</td><td>4.8</td><td>6.5</td><td>5.5 (+12%)</td></tr> </tbody> </table> <p>64% of students (30 children) in the after one year cohort were at or above curriculum level 1 proficient for WRITING</p> <p>81% of students (38 children) in the after one year cohort were reading at or above curriculum level 1 proficient for Reading</p> <p>68% of boys (108 boys) were at or above the expected curriculum level* for WRITING a further 44 boys were ONE sub level below expectations. 95% of boys were with one sub level of expectations in writing. 84% of Year 6 boys were at or above expectations for writing</p>	Item	from	Goal	Actual	Reading Words	4.3	6.0	5.0 (+16%)	CAP	4.1	6.0	4.9 (+19%)	Writing Vocab	4.1	6.0	4.8 (+17%)	Letter ID	5.4	7.0	6.0 (+11%)	Dictation	4.8	6.5	5.5 (+12%)	<p>Good and consistent progress was maintained in improving mean scores in all of the 6 year domains. With average gains of 0.7 of a stanine (overall 15% gain) (mean results from 47 explorers). The improved teacher phonological capacity paid dividend. The goal was likely to have not been achieved as it was very ambitious and an average 15% improvement should be celebrated. We noted that progress accelerated throughout the year as practice improved.</p> <p>The % of year 1 children at expectations in writing was static, while the % at or above in reading increased by 10%. Children were able to more effectively use improved knowledge in reading rather than writing.</p> <p>Our boys made progress in writing with a huge 95% within one sub level of expectations. Our boys get there, but do take two years to achieve proficiency at a curricular level as evidenced by our Year 2, 4 and especially year 6 results.</p>	<p>Embed gains made in teacher phonological awareness.</p> <p>Investigate transference of these skills from reading to writing.</p> <p>Develop strategies for mixed ability and flexible groupings.</p> <p>Work with other Kāhui Ako schools to plan to accelerate progress.</p> <p>Continue to use digital technologies to support writing acceleration, particularly for boys.</p> <p>Monitor boys' progress towards writing proficiency at key points in year 2, 4 and 6.</p> <p>Note* 2017 data showed 81% of year 5 students meeting writing expectations, 91% of these children achieved expectations as Year 6's showing acceleration.</p>
Item	from	Goal	Actual																								
Reading Words	4.3	6.0	5.0 (+16%)																								
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Dictation	4.8	6.5	5.5 (+12%)																								
Planning for next year:																											
Retain targets for boys' writing and Year 6 nets. Continue focus on gender disparity. Maintain excellent results (91%) for Māori.																											

Kiwisport Funding

In 2018 Goodwood School received \$4410 in Kiwisport Funding. This funding was used in a variety of ways to support physical education, outdoor education and sport at our school. Some of the funds were used to subsidise 2018 camps to Port Waikato and Raglan which allowed all of our explorers to attend and take part in a range of activities from caving to climbing. The remainder of the funds were put into purchasing sports equipment for physical education and lunchtime borrowing.