

**TO THE READERS OF SAINT JOSEPH'S CATHOLIC SCHOOL (TE KUITI)'S FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Auditor-General is the auditor of Saint Joseph's Catholic School (Te Kuiti) (the School). The Auditor-General has appointed me, M K Castillo, using the staff and resources of Owen McLeod & Co Limited, 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 19, 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 (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 22 September 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 Members are 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 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 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 information included on page 1 Statement of Responsibility, Members of the Board schedule, Kiwisport note, Analysis of Variance report, cover page and index page, 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.



M K Castillo
Owen McLeod & Co Limited
On behalf of the Auditor-General
Hamilton, New Zealand

ST JOSEPH'S TE KUITI SCHOOL

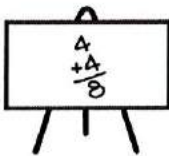
ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	1953
Principal:	Suzanne Downey
School Address:	Seddon Street, Te Kuiti
School Postal Address:	PO Box 124, Te Kuiti
School Phone:	07 878 8190
School Email:	office@stjosephk.school.nz

Accountant / Service Provider:



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St Joseph's Te Kuiti 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	833,640	790,550	816,974
Locally Raised Funds	3	65,052	47,300	22,673
Use of Proprietor's Land and Buildings		87,660	140,000	140,256
Interest Income		896	1,500	1,661
Gain on Sale of Property, Plant and Equipment		1,607	-	-
		<u>988,855</u>	<u>979,350</u>	<u>981,564</u>
Expenses				
Locally Raised Funds	3	9,927	21,000	7,568
Learning Resources	4	722,607	668,100	684,203
Administration	5	77,263	83,400	88,284
Finance		691	-	1,300
Property	6	141,761	209,000	194,229
Depreciation	11	20,386	22,000	24,153
		<u>972,635</u>	<u>1,003,500</u>	<u>999,737</u>
Net Surplus / (Deficit) for the year		16,220	(24,150)	(18,173)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>16,220</u>	<u>(24,150)</u>	<u>(18,173)</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.



St Joseph's Te Kuiti 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		87,431	94,000	101,764
Total comprehensive revenue and expense for the year		16,220	(24,150)	(18,173)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		3,964	-	3,840
Equity at 31 December		107,615	69,850	87,431
Retained Earnings		107,615	69,850	87,431
Reserves		-	-	-
Equity at 31 December		107,615	69,850	87,431

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.



St Joseph's Te Kuiti School

Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	27,433	6,350	14,463
Accounts Receivable	8	79,250	45,000	54,255
GST Receivable		4,127	5,000	5,224
Prepayments		1,824	2,000	1,826
Inventories	9	16,930	5,000	4,642
Investments	10	33,911	45,000	55,600
		<u>163,475</u>	<u>108,350</u>	<u>136,010</u>
Current Liabilities				
Accounts Payable	12	62,545	55,000	60,526
Provision for Cyclical Maintenance	13	-	-	5,000
Finance Lease Liability	14	5,506	6,000	6,939
		<u>68,051</u>	<u>61,000</u>	<u>72,465</u>
Working Capital Surplus/(Deficit)		95,424	47,350	63,545
Non-current Assets				
Property, Plant and Equipment	11	40,865	47,000	41,437
		<u>40,865</u>	<u>47,000</u>	<u>41,437</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	16,333	18,500	13,750
Finance Lease Liability	14	12,341	6,000	3,801
		<u>28,674</u>	<u>24,500</u>	<u>17,551</u>
Net Assets		<u>107,615</u>	<u>69,850</u>	<u>87,431</u>
Equity		<u>107,615</u>	<u>69,850</u>	<u>87,431</u>

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



St Joseph's Te Kuiti School

Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		238,345	240,550	247,217
Locally Raised Funds		46,400	47,300	22,228
Goods and Services Tax (net)		1,097	-	(224)
Payments to Employees		(133,329)	(119,500)	(124,614)
Payments to Suppliers		(156,272)	(168,500)	(140,967)
Interest Paid		(691)	-	(1,300)
Interest Received		760	1,500	2,006
Net cash from/(to) Operating Activities		(3,690)	1,350	4,346
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(1,754)	(17,000)	(1,935)
Purchase of Investments		-	-	(1,738)
Proceeds from Sale of Investments		31,689	20,000	-
Net cash from/(to) Investing Activities		29,935	3,000	(3,673)
Cash flows from Financing Activities				
Furniture and Equipment Grant		3,964	-	3,840
Finance Lease Payments		(7,239)	(5,000)	(6,332)
Net cash from/(to) Financing Activities		(3,275)	(5,000)	(2,492)
Net increase/(decrease) in cash and cash equivalents		22,970	(650)	(1,819)
Cash and cash equivalents at the beginning of the year	7	4,463	7,000	5,526
Cash and cash equivalents at the end of the year	7	27,433	6,350	3,707

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.



St Joseph's Te Kuiti School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below.

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

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.

c) Revenue Recognition

Government Grants

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

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

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are also not received in cash by the school however they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Finance Lease Payments

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

e) Cash and Cash Equivalents

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



f) Accounts Receivable

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

g) Inventories

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

h) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Furniture and equipment	5–10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value



j) 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.

k) Accounts Payable

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

l) Employee Entitlements

Short-term employee entitlements

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

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

m) 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.

n) 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.

The School's financial liabilities comprise accounts payable and 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.

o) 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.

p) Budget Figures

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



q) 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	215,019	231,550	245,659
Teachers' Salaries Grants	592,406	550,000	567,138
Other MoE Grants	22,137	9,000	4,177
Other Government Grants	4,078	-	-
	<u>833,640</u>	<u>790,550</u>	<u>816,974</u>

The school has opted in to the donations scheme for this year. Total amount received was \$17,550.

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	26,123	11,500	623
Fees for Extra Curricular Activities	5,572	17,000	3,247
Trading	7,178	13,800	2,694
Fundraising & Community Grants	5,281	-	1,940
Other Revenue	20,898	5,000	14,169
	<u>65,052</u>	<u>47,300</u>	<u>22,673</u>
Expenses			
Extra Curricular Activities Costs	3,273	11,000	3,815
Trading	4,822	8,000	2,226
Fundraising and Community Grant Costs	851	-	538
Other Locally Raised Funds Expenditure	981	2,000	989
	<u>9,927</u>	<u>21,000</u>	<u>7,568</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>55,125</u>	<u>26,300</u>	<u>15,105</u>

4. Learning Resources

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Curricular	31,971	29,600	26,890
Employee Benefits - Salaries	677,489	624,500	648,355
Staff Development	13,147	14,000	8,958
	<u>722,607</u>	<u>668,100</u>	<u>684,203</u>



5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	4,408	3,800	4,000
Board Fees	2,540	5,000	4,765
Board Expenses	1,280	1,000	1,186
Communication	1,290	2,500	1,785
Consumables	2,168	3,200	2,505
Operating Lease	-	-	185
Other	21,309	25,600	32,786
Employee Benefits - Salaries	37,476	35,000	33,949
Insurance	1,992	2,500	2,323
Service Providers, Contractors and Consultancy	4,800	4,800	4,800
	<u>77,263</u>	<u>83,400</u>	<u>88,284</u>

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	5,763	4,000	6,147
Consultancy and Contract Services	15,234	19,000	13,849
Cyclical Maintenance Provision	(2,417)	3,500	549
Grounds	6,475	6,500	8,786
Heat, Light and Water	7,438	7,500	6,727
Rates	2,312	3,000	2,443
Repairs and Maintenance	7,863	3,500	3,254
Use of Land and Buildings	87,660	150,000	140,256
Security	1,492	2,000	2,770
Employee Benefits - Salaries	9,941	10,000	9,448
	<u>141,761</u>	<u>209,000</u>	<u>194,229</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 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Bank Accounts	17,433	6,350	4,463
Short-term Bank Deposits	10,000	-	10,000
Cash and cash equivalents for Statement of Cash Flows	<u>27,433</u>	<u>6,350</u>	<u>14,463</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 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	1,100	-	1,285
Bus Committee	26,784	-	10,454
Interest Receivable	257	-	841
Owing from MOE	2,507	-	-
Teacher Salaries Grant Receivable	48,602	45,000	41,675
	<u>79,250</u>	<u>45,000</u>	<u>54,255</u>
Receivables from Exchange Transactions	1,357	-	2,126
Receivables from Non-Exchange Transactions	77,893	45,000	52,129
	<u>79,250</u>	<u>45,000</u>	<u>54,255</u>

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	180	-	180
School Uniforms	16,750	5,000	1,762
Canteen	-	-	2,700
	<u>16,930</u>	<u>5,000</u>	<u>4,642</u>

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	33,911	45,000	55,600
Non-current Asset			
Long-term Bank Deposits	-	-	-
Total Investments	<u>33,911</u>	<u>45,000</u>	<u>55,600</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Furniture and Equipment	25,933	1,754	-	-	(11,059)	16,628
Information and Communication Technology	2,459	-	-	-	(1,136)	1,323
Leased Assets	6,754	18,060	-	-	(7,405)	17,409
Library Resources	6,291	-	-	-	(786)	5,505
Balance at 31 December 2021	41,437	19,814	-	-	(20,386)	40,865

The net carrying value of equipment held under a finance lease is \$1,456 (2020: \$6,754)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Furniture and Equipment	104,743	(88,115)	16,628	106,943	(81,010)	25,933
Information and Communication T	41,315	(39,992)	1,323	51,890	(49,431)	2,459
Leased Assets	27,816	(10,407)	17,409	25,056	(18,302)	6,754
Library Resources	62,143	(56,638)	5,505	62,143	(55,852)	6,291
Balance at 31 December	236,017	(195,152)	40,865	246,032	(204,595)	41,437

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	8,604	6,000	13,447
Accruals	4,408	4,000	4,000
Employee Entitlements - Salaries	48,602	45,000	41,675
Employee Entitlements - Leave Accrual	931	-	1,404
	62,545	55,000	60,526
Payables for Exchange Transactions	62,545	55,000	60,526
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	62,545	55,000	60,526

The carrying value of payables approximates their fair value.



13. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	18,750	18,750	18,201
Increase/ (decrease) to the Provision During the Year	(2,417)	3,500	549
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	<u>16,333</u>	<u>22,250</u>	<u>18,750</u>
Cyclical Maintenance - Current	-	-	5,000
Cyclical Maintenance - Term	16,333	18,500	13,750
	<u>16,333</u>	<u>18,500</u>	<u>18,750</u>

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	5,506	6,000	6,939
Later than One Year and no Later than Five Years	12,341	6,000	3,801
Later than Five Years	-	-	-
Future Finance Charges	-	-	-
	<u>17,847</u>	<u>12,000</u>	<u>10,740</u>
Represented by			
Finance lease liability - Current	5,506	6,000	6,939
Finance lease liability - Term	12,341	6,000	3,801
	<u>17,847</u>	<u>12,000</u>	<u>10,740</u>

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.

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

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



During 2021 the Catholic Development Fund held funds on behalf of the Board. At 31 December 2021 the amount held by the proprietor was \$10,000 with an interest rate of 1% payable on the investment and \$127 interest paid during theyear. The investment is included in Note 7

16. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	2,540	4,765
 <i>Leadership Team</i>		
Remuneration	137,470	143,841
Full-time equivalent members	1	1
 Total key management personnel remuneration	140,010	148,606

There are 6 members of the Board excluding the Principal. The Board had held 7 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider matters including finance and property.

Principal 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130-140	130-140
Benefits and Other Emoluments	4-5	4-5
Termination Benefits	-	-

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	0	0
	0.00	0.00

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 board members, committee members, 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 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.

19. Commitments

(a) Capital Commitments

As at 31 December 2021 there are no capital commitments. (2020:Nil)

(b) Operating Commitments

As at 31 December 2021 there are no operating commitments. (2020:Nil)



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	27,433	6,350	14,463
Receivables	79,250	45,000	54,255
Investments - Term Deposits	33,911	45,000	55,600
Total Financial assets measured at amortised cost	<u>140,594</u>	<u>96,350</u>	<u>124,318</u>

Financial liabilities measured at amortised cost

Payables	62,545	55,000	60,526
Finance Leases	17,847	12,000	10,740
Total Financial Liabilities Measured at Amortised Cost	<u>80,392</u>	<u>67,000</u>	<u>71,266</u>

21. Events After Balance Date

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



22. 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 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.



Analysis of Variance Reporting



School Name:	St Joseph's Catholic School	School Number:	1953
Strategic Aim:	All learners will access and be engaged with the curriculum, through diverse flexible and inclusive learning and teaching environments, that reflect our special character and our passion for learning.		
Annual Aim:	<p>Catholic Character: Provide students with the opportunity to encounter Jesus in the everyday happenings of their lives</p> <p>Learners at the Centre: Access appropriate supports to realise the Hauora/wellbeing of our akonga</p> <p>Barrier Free Access: enable students to decide when to use appropriate digital technology for their tasks (DF)</p> <p>Quality Teaching and Leadership: Develop staff to strengthen teaching, leadership and learner support capability across the education workforce</p>		
Target:	<p>Reading Recovery 4 Year 2 students 2 European and 2 Pasifika</p> <p>Literacy - as per the table below</p> <p>Numeracy - as per the table below</p>		



LITERACY

READING				
Year 2 (7) Cohort (12) Baseline: CL 1	4 Females • 2 NZ European • 2 Pacific	3 Male • 1 Other • 1 Maori • 1 European	Year 2 - 58% below CL (7 students)	
Year 3 Cohort (12) Baseline: ECL2	5 Female • 4 NZ European • 1 Maori	7 Male • 5 NZ European • 1 Maori • 1 Other	Year 3 35% below CL (5 students)	
Year 6 Cohort (15) Baseline: CL3	8 Female • 8 NZ European	7 Male • 2 Maori • 1 Pasifika • 2 NZ European • 2 Other	Year 6 32% below CL (5 students)	



WRITING				
Year 6 Cohort (15) Baseline CL3	8 Female • 8 NZ European	7 Male • 2 Maori • 1 Pasifika • 2 NZ European • 2 Other	Year 6 25% below CL (4 students)	
Year 8 Cohort (10) Baseline CL4	5 Female • 3 NZ European • 1 Maori • 1 Other	5 Male • 1 Maori • 2 Pasifika • 2 NZ European	Year 8 20% below CL (2 students)	
NUMERACY				
Year 6 Cohort (14) Baseline CL3	7 Female • 7 European	7 Males • 3 Maori/Pacific • 2 Other • 2 European	Year 6 30% below CL (5 students)	
Year 8 Cohort (10) Baseline CL4	5 Female • 3 NZ European • 1 Maori • 1 Other	5 Male • 1 Maori • 2 Pasifika • 2 NZ European	Year 8 20% below CL (2)	



MINISTRY OF EDUCATION
Татарстан Республикасы

Tataritanga raraunga

<p>Baseline Data:</p> <p>Reading and Writing and Mathematics</p> <p>Baseline Expectations for Target learners READING</p> <ul style="list-style-type: none"> • Year 2 - Curriculum Level 1 • Year 5 - Early Curriculum Level 3 • Year 6 - Curriculum Level 3 <p>Baseline Data for Target learners WRITING</p> <ul style="list-style-type: none"> • Year 5 - Early Curriculum Level 3 (3p) • Year 6 - Curriculum Level 3 (3a) <p>Baseline Date for Target learners MATHEMATICS</p> <ul style="list-style-type: none"> • Year 5 - Early Curriculum Level 3 (Early Stage 6) • Year 7 - Early Curriculum Level 4 (Early Stage 7) 				

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>We focussed on the well-being of our tamariki throughout the year - getting to know them as learners in their home environments and getting to understand their individual learning needs that relate to that home environment. We aimed to understand their anxieties around staying at home and returning to school, and address these as best as possible through home communication with parents/whanau, the students themselves and also by connecting them with other students online. Students who returned to school due to the essential worker status of their parents were supported and taught in 'bubbles'.</p> <p>Once back at school, we rebuilt relational trust in each other and rebuilt learning to learn at school. We applied for the ministry allocated wellbeing funding and introduced playing</p>	<p>Our students remained connected with their peers and their teachers. Our attendance on return to school was lowered, but it was not long before it returned to acceptable rates at the end of Term 4. Students showed all the signs on return to school of being out of learning routines and attention spans were very short. We divided our days up into small blocks and let the students guide us as to their te whare tapa wha needs. A blended or now called 'hybrid' approach to learning was used as children came and went with isolation of family members or staff members.</p> <p>The music sessions were extremely well received. The person came from Auckland as we do not have that capacity in our rohe to provide music lessons.</p> <p>Our roll dropped steadily during the year. We began with 112 and grew to 115 and by the end of the year were 68. This changed our targeted learners as per the charter.</p> <p>The interpretation below is for the whole school.</p>	<p>Assessment - It was difficult to obtain consistency of data from Term 2 to Term 4 - when so much had happened in between for the students/staff and also the numbers of students who were in attendance or not. Staff continued to make OTJ and complete reporting expectations in Term 4 for those who had returned to school. The roll drop and availability of assessment time also were factors to consider when interpreting the data.</p> <p>We also had the change over from Colour Wheel to BSLA to work through re assessment. There is no correlation with the Curriculum Levels yet for the Deodable series of books, and two sets of decodables for the BSLA were not even printed and released yet.</p> <p>So we made our own position for the Year 1 students. Being a new system with all starting on it some were well ahead of where they started and so this influenced the data too.</p> <p>Although most of the Year groups remained above the national mean for comprehension and mathematics was positive. It was a drop in achievement for our school overall and a lowered expected achievement level from individual year groups.</p>	<p>The plan will be to stay on the same pathway with curriculum development and pedagogy within the new learning spaces.</p> <p>Maintaining a focus on wellbeing is paramount. Wellbeing of the students and staff. We will implement a deeper understanding of Te Whare Tapa Wha in partnership with Sports Waikato.</p> <p>The ongoing teaching practice for structured literacy will further develop into the Year 5-8 space.</p> <p>We expect to deepen the shared understandings of the charter strategic aim and expand the data on student voice.</p> <p>The Maori and Pacific consultation will open</p>



MINISTRY OF EDUCATION
Te Kaitiaki Takekōwhiri

Tātaritanga raraunga

<p>music into the whole school along with an app called Skodel which helped us assess where the students were each week. The students also added their own voice when and if they needed to.</p> <p>The Reading Recovery students continued their learning at home via zoom or if EW students came into school for their lessons regularly.</p> <p>BSLA continued online as best as possible with the teachers regularly checking in with parents</p> <p>Mathematics - Numicon approach continued with material being delivered to homes along with the Chromebooks for learning. Online techniques were used by teachers so material could be seen manipulated if the students were at home.</p>	<p>Reading T2 60% At/Ab went to 80% in T4</p> <p>Writing T2 79.2 At/Ab went to 81.2% in T4</p> <p>Maths T2 84.3 At/Ab went to 92.2% in T4</p> <p>What did change was the increase of Pasifika learners below their Curriculum Levels and the increased percentage of male learners across all Reading, Writing and Math.</p> <p>PAT data for Years 4-8 was interesting, in that the groups generally all remained above the SSAverage Mean, but when comparing their progress to earlier years the SS progress was definitely lower in Term 4 relative to Term 2 of 2021 or previous years.</p> <p>Please note that NZCER Assist are not presently able to print out whole school reports from their new platform.</p> <p>PAT Comprehension: Year 4 SS mean 28.8 T4 - 36.8 (+8 ab <i>nat mean</i>) Year 5 SS mean 25.8 T4 - 38.8 (+3 ab <i>nat mean</i>) Year 6 SS mean 45.0 T4 - 45.2 (+0.2 ab <i>nat mean</i>) Year 7 SS mean 53.2 T4 - 66.2 (+13.1ab <i>nat mean</i>) Year 8 SS mean 60.4 T4 - 61.6 (+1.2 ab <i>nat mean</i>)</p> <p>PAT Mathematics Year 3 not done T4 Year 4 not done T4</p>	<p>The positive is that it appears the connections and the maintenance for both reading and mathematics has helped to hold the achievement levels.</p> <p>It will be interesting to see how Term 2/ Term 4 PAT testing will compare.</p> <p>The main reason for all the variance is attendance and consistent face to face teaching. The feedback from parents/students and teachers all reflected the difficulty of teaching and learning remotely and how much better it was to be back in school.</p> <p>The roll drop is complicated. Many families relocated to other places.</p> <p>Of those that went to neighbouring schools, the only reason cited was the collaborative spaces.</p> <p>(We are the only school in Te Kuiti operating collaborative spaces after refurbishments)</p> <p>It has been a challenging two years with buildings being changed in October 2019 - after consultation with community etc.</p> <p>The 2020 covid situation meant that for the large part of 2020, either the spaces were continued to be renovated or classes were</p>	<p>up conversation about our Maori and Pasifika students' needs and progress. Outcomes which may change practice within the classrooms and community.</p> <p>Students with identified learning needs will be clearly identified and agencies of support put in place for them, their families and the teachers.</p> <p>With general resources being stretched in 2022. There will be no resourcing over and above the budgeted amounts. Even then any overspend will add to the projected deficit.</p> <p>It would help if there was considered equity in the education system</p>
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<p>Year 5 SS mean 38.9 T4 - 48.8 (+9.9 ab <i>nat mean</i>) Year 6 SS mean 45.1 T4 - 49.5 (+4.4 ab <i>nat mean</i>) Year 7 SS mean 49.6 T4 - 44.6 (-5 below <i>nat mean</i>) Year 8 SS mean 55.0 T4 - 57.6 (2.6 ab <i>nat mean</i>)</p>	<p>moving into new spaces - without any opportunity to welcome on parents/caregivers.</p> <p>When we could we held parent evenings with outside professionals supporting the pedagogy, however it has never been enough for those who claim the 1:1 Teacher/Child single cell class works better.</p> <p>There have been no other valid explanations offered by those leaving the school except that we do not offer school lunches.</p>	<p>for current practices in our area e.g. lunches and fruit in schools.</p> <p>Our decile rating is 4, whilst others in our area are 3 and below. The students in all schools come from similar homes and backgrounds. In fact many of our students have siblings in High Schools in our area.</p>
<p>Planning for next year:</p>		
<p>The 2022 planning aims to gather students together in a Hauora way. To reset the culture of learning following covid. Assessments will be reset across the school and completed by all students where possible. Ways to record student voice will be explored and used alongside formative assessments to inform progress.</p> <p>PLD applications have been made for Digital Fluency/Digital Technologies. Key DF skills will support Hybrid learning pedagogy. and DT matrices across the school will support assistive technologies and computational thinking across the whole school.</p>		