

PUKEKOHE NORTH SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	1453
Principal:	Jim Stafford-Bush
School Address:	Princes Street
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Accountant / Service Provider:

Education  *Services.*
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PUKEKOHE NORTH SCHOOL

Annual Report - For the year ended 31 December 2022

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Pukekohe North School

Statement of Responsibility

For the year ended 31 December 2022

The Commissioner 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 Commissioner) 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 Commissioner and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the school.

The School's 2022 financial statements are authorised for issue by the Commissioner.

James Frederick THOMAS

Full Name of Commissioner



Signature of Commissioner

31 May 2023

Date:

James Leslie Stafford BISH

Full Name of Principal



Signature of Principal

31.5.23

Date:



Pukekohe North School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	3,736,376	3,184,534	3,308,111
Locally Raised Funds	3	30,409	71,376	56,958
Interest Income		6,674	-	2,452
Other Revenue		55	10,000	3,176
		<u>3,773,514</u>	<u>3,265,910</u>	<u>3,370,697</u>
Expenses				
Locally Raised Funds	3	12,945	38,376	54,893
Learning Resources	4	2,155,379	2,252,110	2,291,582
Administration	5	647,536	237,955	378,545
Finance		-	-	126
Property	6	735,914	703,587	757,024
		<u>3,551,774</u>	<u>3,232,028</u>	<u>3,482,170</u>
Net Surplus / (Deficit) for the year		221,740	33,882	(111,473)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>221,740</u></u>	<u><u>33,882</u></u>	<u><u>(111,473)</u></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.



Pukekohe North School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		234,422	346,112	346,112
Total comprehensive revenue and expense for the year		221,740	33,882	(111,473)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	(217)
Equity at 31 December		456,162	379,994	234,422
Accumulated comprehensive revenue and expense		456,162	379,994	234,422
Equity at 31 December		456,162	379,994	234,422

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.



Pukekohe North School Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	236,067	202,349	243,525
Accounts Receivable	8	165,853	124,420	133,402
GST Receivable		47,452	19,536	2,676
Prepayments		13,293	-	-
Investments	9	154,145	247,790	249,570
Funds Receivable for Capital Works Projects	14	5,037	-	950
		621,847	594,095	630,123
Current Liabilities				
Accounts Payable	11	242,301	192,531	203,292
Borrowings	12	11,029	11,029	11,029
Provision for Cyclical Maintenance	13	40,270	41,540	51,981
Funds held for Capital Works Projects	14	81,798	-	233,551
		375,398	245,100	499,853
Working Capital Surplus/(Deficit)		246,449	348,995	130,270
Non-current Assets				
Property, Plant and Equipment	10	281,730	101,786	179,827
		281,730	101,786	179,827
Non-current Liabilities				
Borrowings - Due beyond one year	12	22,058	33,087	33,087
Provision for Cyclical Maintenance	13	49,959	37,700	42,588
		72,017	70,787	75,675
Net Assets		456,162	379,994	234,422
Equity		456,162	379,994	234,422

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



Pukekohe North School

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		1,259,450	1,048,891	1,145,828
Locally Raised Funds		24,105	81,376	79,256
Goods and Services Tax (net)		(44,777)	-	16,861
Payments to Employees		(564,168)	(478,227)	(619,615)
Payments to Suppliers		(492,315)	(669,049)	(634,547)
Interest Paid		-	-	(126)
Interest Received		6,946	-	2,015
Net cash from/(to) Operating Activities		189,241	(17,009)	(10,328)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(147,313)	-	(90,218)
Purchase of Investments		-	-	(1,780)
Proceeds from Sale of Investments		95,425	-	-
Net cash from/(to) Investing Activities		(51,888)	-	(91,998)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	(216)
Loans Received		-	-	44,116
Repayment of Loans		11,029	-	-
Funds Administered on Behalf of Third Parties		(155,840)	-	82,593
Net cash from/(to) Financing Activities		(144,811)	-	126,493
Net increase/(decrease) in cash and cash equivalents		(7,458)	(17,009)	24,167
Cash and cash equivalents at the beginning of the year	7	243,525	219,358	219,358
Cash and cash equivalents at the end of the year	7	236,067	202,349	243,525

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.



Pukekohe North School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Pukekohe North 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 statements have been prepared for the period 1 January 2022 to 31 December 2022 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 expense 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 best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance 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 10.

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. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. 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. Finance lease liability disclosures are contained in note . Future operating lease commitments are disclosed in note 19b.

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.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. Grants for the use of land and buildings are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

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

Other Grants where conditions exist

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 recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.



Interest Revenue

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

d) 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.

e) 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.

f) 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.

g) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected 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.

h) 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.

i) 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.

j) 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 (funded by the Board) to buildings owned by the Crown or directly by the board 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 are depreciated over their estimated useful lives on a straight line basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building Improvements	10 years
Furniture and Equipment	10-20 years
Information and Communication Technology	2.5 to 5 years
Library Resources	12.5% Diminishing value
Leased assets held under a Finance Lease	Term of Lease

k) Impairment of property, plant, and equipment

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

Non cash generating assets

Property, plant, and equipment held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. 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.

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on a comparison to recent market transactions.

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. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

l) 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.



m) 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 12 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. Remeasurements are recognised in surplus or deficit in the period in which they arise.

n) 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 students, should the School be unable to provide the services to which they relate.

o) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

p) Funds held for Capital works

The school directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose as such these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

q) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. In instances where the school is determined to be the principal for providing the service related to the Shared Funds (such as the RTL B programme), all income and expenditure related to the provision of the service is recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

r) 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 the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.



s) 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 initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

t) Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

u) 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.

v) Budget Figures

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

w) 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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	1,615,914	1,048,891	1,136,217
Teachers' Salaries Grants	1,574,405	1,640,006	1,641,328
Use of Land and Buildings Grants	535,724	495,637	495,637
Other Government Grants	10,333	-	34,929
	3,736,376	3,184,534	3,308,111

The school has opted in to the donations scheme for this year. Total amount received was \$42,000.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	290	-	5,956
Fees for Extra Curricular Activities	19,924	47,376	-
Trading	972	24,000	3,350
Fundraising & Community Grants	9,223	-	47,652
	30,409	71,376	56,958
Expenses			
Extra Curricular Activities Costs	7,467	33,376	46,253
Trading	5,478	5,000	8,640
	12,945	38,376	54,893
<i>Surplus for the year Locally raised funds</i>	17,464	33,000	2,065

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	159,493	224,923	121,806
Equipment Repairs	-	-	2,694
Library Resources	1,135	2,800	4,268
Employee Benefits - Salaries	1,912,875	1,960,387	2,088,685
Staff Development	28,877	24,000	21,950
Depreciation	52,999	40,000	52,179
	2,155,379	2,252,110	2,291,582



5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	16,308	12,000	8,900
Board Fees	50	2,000	10,900
Board Expenses	28,157	4,000	6,771
Intervention Costs & Expenses	67,368	-	17,768
Communication	4,116	6,400	6,637
Consumables	7,597	14,500	26,806
Operating Lease	-	-	5,336
Legal Fees	2,390	-	-
Other	22,166	61,209	29,200
Employee Benefits - Salaries	189,052	118,846	112,710
Insurance	1,196	5,000	5,186
Service Providers, Contractors and Consultancy	22,461	14,000	10,890
Healthy School Lunch Programme	286,675	-	137,441
	<u>647,536</u>	<u>237,955</u>	<u>378,545</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	4,636	2,500	49,791
Cyclical Maintenance Provision	7,526	15,000	30,329
Grounds	33,497	24,000	50,436
Heat, Light and Water	30,395	30,600	28,208
Repairs and Maintenance	17,851	28,000	17,767
Use of Land and Buildings	535,724	495,637	495,637
Security	13,949	15,000	20,316
Employee Benefits - Salaries	50,879	39,000	38,140
Consultancy And Contract Service	41,457	53,850	26,400
	<u>735,914</u>	<u>703,587</u>	<u>757,024</u>

The use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nationwide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	236,067	202,349	243,525
Cash and cash equivalents for Statement of Cash Flows	<u>236,067</u>	<u>202,349</u>	<u>243,525</u>

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

Of the \$236,067 Cash and Cash Equivalents \$81,798 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.



8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	17,484	19,927	805
Receivables from the Ministry of Education	-	-	7,547
Interest Receivable	242	76	513
Banking Staffing Underuse	16,216	-	-
Teacher Salaries Grant Receivable	131,911	104,417	124,537
	<u>165,853</u>	<u>124,420</u>	<u>133,402</u>
Receivables from Exchange Transactions	17,726	20,003	1,318
Receivables from Non-Exchange Transactions	148,127	104,417	132,084
	<u>165,853</u>	<u>124,420</u>	<u>133,402</u>

9. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	154,145	247,790	249,570
Total Investments	<u>154,145</u>	<u>247,790</u>	<u>249,570</u>

10. Property, Plant and Equipment

2022	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Building Improvements	50,090	60,029	-	-	(5,514)	104,604
Furniture and Equipment	84,911	35,923	-	-	(20,640)	100,195
Information and Communication Technology	42,443	58,800	-	-	(26,528)	74,715
Library Resources	2,383	151	-	-	(317)	2,216
Balance at 31 December 2022	<u>179,827</u>	<u>154,903</u>	<u>-</u>	<u>-</u>	<u>(52,999)</u>	<u>281,730</u>

Restrictions

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Building Improvements	117,862	(13,258)	104,604	57,834	(7,744)	50,090
Furniture and Equipment	287,787	(187,592)	100,195	246,693	(161,783)	84,911
Information and Communication Technology	358,580	(283,865)	74,715	299,780	(257,337)	42,443
Leased Assets	-	-	-	1,408	(1,408)	-
Library Resources	39,458	(37,242)	2,216	39,307	(36,923)	2,383
Balance at 31 December	<u>803,687</u>	<u>(521,957)</u>	<u>281,730</u>	<u>645,022</u>	<u>(465,195)</u>	<u>179,827</u>

11. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	34,362	22,912	34,517
Accruals	9,403	8,460	8,903
Employee Entitlements - Salaries	131,911	104,417	124,537
Employee Entitlements - Leave Accrual	66,625	56,742	35,335
	<u>242,301</u>	<u>192,531</u>	<u>203,292</u>
Payables for Exchange Transactions	242,301	192,531	203,292
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>242,301</u>	<u>192,531</u>	<u>203,292</u>

The carrying value of payables approximates their fair value.

12. Borrowings

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Loans due in one year	11,029	11,029	11,029
Loans due after one year	22,058	33,087	33,087
	<u>33,087</u>	<u>44,116</u>	<u>44,116</u>

13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	94,569	64,240	64,240
Increase to the Provision During the Year	25,532	15,000	30,329
Use of the Provision During the Year	(11,866)	-	-
Other Adjustments	(18,006)	-	-
Provision at the End of the Year	<u>90,229</u>	<u>79,240</u>	<u>94,569</u>
Cyclical Maintenance - Current	40,270	41,540	51,981
Cyclical Maintenance - Non current	49,959	37,700	42,588
	<u>90,229</u>	<u>79,240</u>	<u>94,569</u>

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2023. This plan is based on the schools 10 Year Property plan / painting quotes.



14. 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. The amount of cash held on behalf of the Ministry for capital works projects is included under cash and cash equivalents in note 7.

	2022	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Boiler Alteration		150430	2,144	-	-	(2,144)	-
Waste Water System Upgrade			9,579	-	-	(9,579)	-
Rationalisation of Block 7		209644	18,896	-	-	(18,896)	-
Blocks 2/3/4 Roofing & Spouting		211522	5,190	-	-	(5,190)	-
Classrooms 10,12 & 18 Upgrade			5,579	-	-	(5,579)	-
New Permanent Outdoor Shade structure		224158	46,207	-	(43,822)	-	2,385
Replace 8 water fountain and stormwater drainage		227906	(950)	-	-	-	(950)
Replace colorsteel roofing		227905	145,956	-	(150,043)	-	(4,087)
AMS Combined 2		227907	-	213,872	(134,459)	-	79,413
Totals			232,601	213,872	(328,324)	(41,388)	76,761

Represented by:

Funds Held on Behalf of the Ministry of Education	81,798
Funds Receivable from the Ministry of Education	(5,037)

	2021	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Boiler Alteration		150430	2,144	-	-	-	2,144
Waste Water System Upgrade			9,579	-	-	-	9,579
Rationalisation of Block 7		209644	18,896	-	-	-	18,896
Blocks 2/3/4 Roofing & Spouting		211522	-	5,190	-	-	5,190
Classrooms 10,12 & 18 Upgrade			5,579	-	-	-	5,579
New Permanent Outdoor Shade structure		224158	113,809	-	(67,602)	-	46,207
Replace 8 water fountain and stormwater drainage		227906	-	35,526	(36,476)	-	(950)
Replace colorsteel roofing		227905	-	145,956	-	-	145,956
Totals			150,007	186,672	(104,078)	-	232,601

Represented by:

Funds Held on Behalf of the Ministry of Education	233,551
Funds Receivable from the Ministry of Education	(950)



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

16. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	50	10,900
<i>Leadership Team</i>		
Remuneration	631,353	775,381
Full-time equivalent members	5.33	7.00
Total key management personnel remuneration	631,403	786,281

There are no members of the Board as a Commissioner is in place. The Commissioner met with the Principal regularly throughout the year. As well as these regular meetings, including preparation time, the Commissioner has also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	200 - 210	200-210
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Principal 2

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

Salary and Other Payments	0-100	100-110
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	1.00	1.00
	1.00	1.00

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



17. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be 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:

	2022 Actual	2021 Actual
Total	\$25,000	\$31,377
Number of People	1	5

18. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets (except as noted below) as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

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 2022 a contingent liability for the school may exist.

19. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

\$173,211 contract for the New Permanent Outdoor Shade structure as agent for the Ministry of Education. This project is fully funded by the Ministry and \$151,559 has been received of which \$149,174 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$164,608 contract for the Replace colorsteel roofing as agent for the Ministry of Education. This project is fully funded by the Ministry and \$145,956 has been received of which \$150,043 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$241,635 contract for the AMS Combined 2 as agent for the Ministry of Education. This project is fully funded by the Ministry and \$213,872 has been received of which \$134,459 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments as at 31 December 2021:

As at 31 December 2021 there was as commitment with Nova Shades for the outdoor shade structure of \$113,630.

(b) Operating Commitments

There are no operating commitments as at 31 December 2022 (Operating commitments at 31 December 2021: 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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	236,067	202,349	243,525
Receivables	165,853	124,420	133,402
Investments - Term Deposits	154,145	247,790	249,570
Total Financial assets measured at amortised cost	<u>556,065</u>	<u>574,559</u>	<u>626,497</u>

Financial liabilities measured at amortised cost

Payables	242,301	192,531	203,292
Borrowings - Loans	33,087	44,116	44,116
Finance Leases	-	-	-
Total Financial Liabilities Measured at Amortised Cost	<u>275,388</u>	<u>236,647</u>	<u>247,408</u>

21. Events After Balance Date

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

22. Comparatives

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



Pukekohe North School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$4,364 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2022 the Pukekohe North School Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.



Pukekohe North School

"Setting our aakonga on the path of lifelong learning"

57 Princes Street, Pukekohe
0800 785 366
www.pukekohenorth.school.nz



Pukekohe North School Analysis of Variance 2022

PAANUI/ READING

Strategic Aim

Our kaimahi/staff will support ALL aakonga/students to progress and achieve their full potential.

Annual Objective

Kaimahi/staff aim to accelerate aakonga/student progress by more than 12 months in every school year.

Targets:

Reading 2022=46% of aakonga at or above expectation in Paanui/Reading

Baseline Data

2021 current level=40.4% of aakonga/students are achieving at or above expectation

ACTIONS

What did we do?

Moderation process timetabled schoolwide to ensure consistency of OTJs.

Kaiako/teachers have identified target aakonga/students who are below in paanui/reading,

Targeted and explicit teaching in

OUTCOMES

What happened?

Paanui/Reading
2022 term 4 data shows:

In Kura Auraki school wide:
Well Below 26
Below 33.5%
At 37%
Above 3.5%

Reasons for the Variance

Why did it happen?

The process of school wide moderation has brought about more consistency in teacher judgements and a shared understanding of expectations at year levels.

COVID-19, and teacher and aakonga/student illness has

Evaluation

Where to next?

Continue to develop learning focused relationships with whaanau.

Develop our localised curriculum using our new SMS (HERO)

Continue to work with SAF to develop localised curriculum and

<p>paanui/reading,</p> <p>Senior management, team leaders and class kaiako/teachers track and monitor progress of target learners and discuss at team meetings.</p> <p>SAF support for Kura Ruumaki kaiako and Kura Auraki literacy leaders. Bespoke Professional Development for English and Maori Medium kaimahi/staff in Literacy (SAF)</p> <p>Teachers have been supported to undertake five week teaching inquiries</p> <p>Reading in-class observations by senior leaders and senior management with feedback and feed forward shared.</p> <p>Targeted staff hui to support paanui/reading</p> <p>Accessing in school expertise to accelerate progress eg BSLA, HPP, targeted writing group</p> <p>Expectation around kaiako/teacher communication with whaanau around aakonga learning</p>	<p>In Kura Auraki years 1, 2 and 5 have reached the kura/school's paanui/reading target of 46% at the end of 2022</p> <p>Kura Ruumaki school wide:</p> <table border="0"> <tr> <td>Manawa taki</td> <td>25.5%</td> </tr> <tr> <td>Manawa aaki</td> <td>7.5%</td> </tr> <tr> <td>Manawa ora</td> <td>41.5%</td> </tr> <tr> <td>Manawa toa</td> <td>25.5%</td> </tr> </table> <p>In Kura Ruumaki years 1,2,4,5,6 and 7 have reached the kura/school's paanui/reading target of 46% at the end of 2022.</p>	Manawa taki	25.5%	Manawa aaki	7.5%	Manawa ora	41.5%	Manawa toa	25.5%	<p>hugely impacted on teaching and learning programmes this year.</p>	<p>leadership skills.</p> <p>Teachers will use end of year data to identify target learners working below the level of the curriculum paanui/reading</p> <p>Continue to set aakonga/student learning goals at the beginning of 2023 and put in place interventions to support learning needs of all targeted learners.</p> <p>Continue to support kaimahi/staff with PLD around aakonga/student achievement.</p> <p>Team leaders will continue to track and monitor the progress of the targeted learners they have identified in their teams.</p> <p>Increase student agency.</p> <p>Continue to moderate data school wide.</p>
Manawa taki	25.5%										
Manawa aaki	7.5%										
Manawa ora	41.5%										
Manawa toa	25.5%										

TUHITUHI/ WRITING

<p><u>Strategic Aim</u> Our kaimahi will support ALL aakonga/students to progress and achieve their full potential.</p>			
<p><u>Annual Objective</u> Kaimahi/staff aim to accelerate aakonga/student progress by more than 12 months in every school year.</p>			
<p><u>Targets:</u> Writing 2022=49% of aakonga at or above expectation in Tuhituhi/Writing</p>			
<p><u>Baseline Data</u> 2021 current level=43.7% of aakonga/students are achieving at or above expectation</p>			
<p><u>ACTIONS</u> What did we do?</p> <p>Moderation process timetabled schoolwide to ensure consistency of OTJs.</p> <p>Kaiako/teachers have identified target aakonga/students who are below in tuhituhi/writing</p> <p>Targeted and explicit teaching in tuhituhi/writing</p> <p>Senior management, team leaders and class kaiako/teachers track and monitor progress of target learners and discuss at team meetings.</p> <p>SAF support for Kura Ruumaki kaiako and Kura Auraki literacy leaders.</p>	<p><u>OUTCOMES</u> What happened?</p> <p>2022 term 4 data shows: Tuhituhi/Writing Kura Auraki school wide: Well Below 24% Below 39% At 36% Above 1%</p> <p>In Kura Auraki years 1 and 2 have reached the kura/school's tuhituhi/writing target of 49% at the end of 2022</p> <p>Kura Ruumaki school wide: Manawa taki 26.5% Manawa aaki 19% Manawa ora 42% Manawa toa 12.5%</p>	<p><u>Reasons for the Variance</u> Why did it happen?</p> <p>The process of school wide moderation has brought about more consistency in teacher a shared understanding of COVID-19, and teacher and aakonga/student illness has hugely impacted on teaching and learning programmes this year.</p>	<p><u>Evaluation</u> Where to next?</p> <p>Continue to develop learning focused relationships with whaanau.</p> <p>Develop our localised curriculum using our new SMS (HERO)</p> <p>Continue to work with SAF to develop localised curriculum and leadership skills.</p> <p>Teachers will use end of year data to identify target learners working below the level of the curriculum in tuhituhi/writing</p> <p>Continue to set student learning goals at the beginning of 2023 and put in place interventions to support learning needs of all</p>

<p>Bespoke Professional Development for English and Maori Medium kaimahi/staff in Literacy (SAF)</p> <p>Teachers have been supported to undertake five week teaching inquiries</p> <p>Targeted staff hui to support tuhituhi/writing.</p> <p>Accessing in school expertise to accelerate progress eg targeted writing group</p> <p>Expectation around kaiako/teacher communication with whaanau around aakonga learning</p>	<p>In Kura Rumaki years 1, 2, 4 and 6 have reached the kura/school's tuhituhi/writing target of 49% at the end of 2022.</p>		<p>targeted learners.</p> <p>Continue to support kaimahi/staff with PLD around aakonga/student achievement</p> <p>Team leaders will continue to track and monitor the progress of the targeted learners they have identified in their teams</p> <p>Increase student agency.</p> <p>Continue to moderate data school wide.</p>
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Paangarau/Maths			
<p><u>Strategic Aim</u> Our kaimahi will support ALL aakonga/students to progress and achieve their full potential.</p>			
<p><u>Annual Objective</u> Kaimahi/staff aim to accelerate aakonga/student progress by more than 12 months in every school year.</p>			
<p><u>Targets:</u> Paangarau/Maths 2022=49% of aakonga at or above expectation</p>			
<p><u>Baseline Data</u> 2021 current level=43.7% of aakonga/students are achieving at or above expectation in Paangarau/Maths</p>			
<u>ACTIONS</u> What did we do?	<u>OUTCOMES</u> What happened?	<u>Reasons for the Variance</u> Why did it happen?	<u>Evaluation</u> Where to next?
<p>Moderation process timetabled schoolwide to ensure consistency of OTJs.</p> <p>Kaiako/teachers have identified target aakonga/students who are below in paangarau/maths</p> <p>Targeted and explicit teaching in paangarau/maths</p> <p>Senior management, team leaders and class kaiako/teachers track and monitor progress of target learners and discuss at team meetings.</p> <p>Teachers have been supported to undertake five week teaching inquiries</p>	<p>2022 term 4 data shows:</p> <p><u>Paangarau/Maths</u> In Kura Auraki school wide: Well Below 19% Below 43% At 37% Above 1%</p> <p>In Kura Auraki years 1 and 2 have reached the kura/school's paangarau/maths target of 48% at the end of 2022</p> <p>In Kura Ruumaki school wide: Manawa taki 29.5% Manawa aaki 31.5% Manawa ora 39% Manawa toa 0%</p>	<p>The process of school wide moderation has brought about more consistency in teacher judgements and a shared understanding of expectations at year levels.</p> <p>COVID-19, and teacher and aakonga/student illness has hugely impacted on teaching and learning programmes this year.</p>	<p>Continue to develop learning focused relationships with whaanau.</p> <p>Develop our localised curriculum using our new SMS (HERO)</p> <p>Continue to work with SAF to develop localised curriculum and leadership skills.</p> <p>Teachers will use end of year data to identify target learners working below the level of the curriculum in paangarau/maths</p> <p>Continue to set student learning goals at the beginning of 2023 and put in place interventions to support learning needs of all</p>

<p>Targeted staff hui to support paangarau/math</p> <p>Accessing in-school expertise to accelerate progress eg</p> <p>Expectation around kaiako/teacher communication with whaanau around aakonga learning</p> <p>DMIC in class support across 2022 alongside DMIC PLD for all staff from outside facilitators.</p>	<p>In Kura Rumaki years 1 and 2 have reached the kura/school's paangarau/math target of 48% at the end of 2022.</p> <p>Increased attendance at whaanau/teacher interviews.</p>	<p>targeted learners.</p> <p>Continue to support kaimahi/staff with PLD around aakonga/student achievement</p> <p>Team leaders will continue to track and monitor the progress of the targeted learners they have identified in their teams</p> <p>Increase student agency.</p> <p>Continue to moderate Maths data school wide.</p> <p>Continue with DMIC in-class support and call back days</p>
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