

# KORAKONUI SCHOOL

## ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022



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Ministry Number:	1783
Accountant / Service Provider:	Accounting For Schools Ltd

# KORAKONUI SCHOOL

Annual Report - For the year ended 31 December 2022

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**KORAKONUI SCHOOL**  
Statement of Responsibility  
For the year ended 31 December 2022

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the school.

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

Trish Alison Stacey  
Full Name of Presiding Member

Thomas James Scott Cochrane  
Full Name of Principal

Trish Stacey  
Signature of Presiding Member

[Signature]  
Signature of Principal

12/6/23  
Date:

12/6/23  
Date:

# KORAKONUI SCHOOL

## Statement of Comprehensive Revenue and Expense For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>				
Government Grants	2	1,201,355	1,204,179	1,228,122
Locally Raised Funds	3	158,637	37,000	118,773
Interest Earned		2,181	500	652
		<u>1,362,173</u>	<u>1,241,679</u>	<u>1,347,547</u>
<b>Expenses</b>				
Locally Raised Funds	3	88,283	2,000	80,306
Learning Resources	4	842,829	912,000	939,262
Administration	5	113,851	105,251	126,470
Finance		1,133	270	739
Property	6	258,336	276,829	239,103
		<u>1,304,432</u>	<u>1,296,350</u>	<u>1,385,880</u>
<b>Net Surplus / (Deficit) for the year</b>		57,741	(54,671)	(38,333)
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><u>57,741</u></u>	<u><u>(54,671)</u></u>	<u><u>(38,333)</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.

# KORAKONUI SCHOOL

## Statement of Changes in Net Assets/Equity For the year ended 31 December 2022

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Balance at 1 January</b>	154,334	154,334	192,667
Total comprehensive revenue and expense for the year	57,741	(54,671)	(38,333)
Contribution - Furniture and Equipment Grant - Te Mana Tuhono	10,206		
Contribution - Furniture and Equipment Grant	4,522	-	-
<b>Equity at 31 December</b>	226,803	99,663	154,334
Accumulated comprehensive revenue and expense	226,803	99,663	154,334
<b>Equity at 31 December</b>	226,803	99,663	154,334

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.

# KORAKONU SCHOOL

## Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	18,646	19,988	66,174
Accounts Receivable	8	113,164	60,050	75,547
GST Receivable		3,268	5,614	-
Inventories	9	7,120	5,400	5,293
Investments	10	127,328	10,000	53,921
Transport Cluster	24	19,889	16,000	16,331
Prepayments		2,547	3,800	3,821
		<b>291,962</b>	<b>120,852</b>	<b>221,087</b>
<b>Current Liabilities</b>				
GST Payable		-	-	15
Accounts Payable	12	78,922	68,350	93,621
Borrowings	13	3,748	4,000	3,748
Revenue Received in Advance	14	-	-	8,354
Provision for Cyclical Maintenance	15	-	-	91,750
Finance Lease Liability	16	5,362	4,000	3,914
Funds held for Capital Works Projects	17	71,381	-	20,703
		<b>159,413</b>	<b>76,350</b>	<b>222,105</b>
<b>Working Capital Surplus/(Deficit)</b>		<b>132,549</b>	<b>44,502</b>	<b>(1,018)</b>
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	192,603	170,000	174,907
		<b>192,603</b>	<b>170,000</b>	<b>174,907</b>
<b>Non-current Liabilities</b>				
Borrowings	13	10,307	-	14,055
Provision for Cyclical Maintenance	15	81,745	108,839	-
Finance Lease Liability	16	6,297	6,000	5,500
		<b>98,349</b>	<b>114,839</b>	<b>19,555</b>
<b>Net Assets</b>		<b>226,803</b>	<b>99,663</b>	<b>154,334</b>
<b>Equity</b>		<b>226,803</b>	<b>99,663</b>	<b>154,334</b>

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

# KORAKONUI SCHOOL

## Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		345,907	252,032	323,669
Locally Raised Funds		125,472	48,632	97,290
Goods and Services Tax (net)		(3,285)	(5,631)	(3,199)
Payments to Employees		(220,458)	(151,218)	(241,429)
Payments to Suppliers		(264,412)	(205,464)	(188,384)
Interest Paid		(1,133)	(270)	(739)
Interest Received		1,139	493	680
Net cash from / (to) the Operating Activities		(16,770)	(61,426)	(12,112)
<b>Cash flows from Investing Activities</b>				
Purchase of PPE (and Intangibles)		(10,253)	4,907	(20,105)
Purchase of Investments		(73,407)	43,921	(550)
Net cash from / (to) the Investing Activities		(83,660)	48,828	(20,655)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		14,728	-	-
Finance Lease Payments		(5,198)	586	(5,324)
Painting contract payments		-	-	(7,367)
Loans Received/ Repayment of Loans		(3,748)	(13,803)	17,803
Funds Administered on Behalf of Third Parties		(3,558)	332	199
Funds Held for Capital Works Projects		50,678	(20,703)	31,091
Net cash from Financing Activities		52,902	(33,588)	36,402
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(47,528)</b>	<b>(46,186)</b>	<b>3,635</b>
Cash and cash equivalents at the beginning of the year	7	66,174	66,174	62,539
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>18,646</b>	<b>19,988</b>	<b>66,174</b>

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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

# KORAKONUUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### a) Reporting Entity

Korakonui 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 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 expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

##### *Measurement Base*

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

##### *Presentation Currency*

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

##### *Specific Accounting Policies*

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

##### *Critical Accounting Estimates And Assumptions*

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

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

##### *Useful lives of property, plant and equipment*

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





# KORAKONUUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### *Cyclical Maintenance Provision*

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at Note 15.

#### **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 16. Future operating lease commitments are disclosed in note 21b.

#### *Recognition of grants*

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carryforward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

### **c) Revenue Recognition**

#### **Government Grants**

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

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

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

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.



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

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

#### **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.



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

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

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

#### **Finance Leases**

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

#### **Depreciation**

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	20-50 years
Furniture and equipment	5-20 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	Life of Leases
Library resources	12.5% DV



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### k) Intangible Assets

##### *Software costs*

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

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

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

##### *Non cash generating assets*

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. 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 [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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.

#### m) Accounts Payable

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

#### n) Employee Entitlements

##### *Short-term employee entitlements*

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



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### *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.

#### **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 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 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 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 programme), all income and expenditure related to the provision of the service is recorded in the Statement of 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.

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.

# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### 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 at the start of the year.

#### 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.

# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	353,724	269,179	333,126
Teachers' Salaries Grants	679,914	760,000	737,495
Use of Land and Buildings Grants	158,387	175,000	156,744
Government Grants - Other	9,330	-	757
	1,201,355	1,204,179	1,228,122

### 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Fees for Extra Curricular Activities	44,546	31,000	36,747
Donations & Bequests	14,426	6,000	7,357
Fundraising & Community Grants	68,460	-	48,486
Other Revenue	10,354	-	9,960
Trading	20,851	-	16,223
	158,637	37,000	118,773
<b>Expenses</b>			
Extra Curricular Activities Costs	37,710	2,000	39,626
Fundraising and Community Grant Costs	17,221	-	14,779
Other Expenses	6,893	-	2,982
Trading	26,459	-	19,472
Transport (local)	-	-	3,447
	88,283	2,000	80,306
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	70,354	35,000	38,467

### 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	26,810	28,450	32,698
Depreciation	30,069	28,000	27,562
Employee Benefits - Salaries	760,038	825,500	858,955
Information and Communication Technology	2,712	9,550	7,630
Library Resources	374	500	439
Staff Development	22,826	20,000	11,978
	842,829	912,000	939,262



# KORAKONUI SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2022

### 5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,068	4,140	4,920
Board of Trustees Fees	5,127	4,000	32,015
Board of Trustees Expenses	2,581	5,700	4,029
Communication	6,332	12,600	7,405
Consumables	3,295	-	2,747
Employee Benefits - Salaries	77,277	66,261	59,249
Insurance	2,850	-	3,078
Operating Lease	582	-	1,579
Other	7,494	12,550	8,848
Service Providers, Contractors and Consultancy	3,245	-	2,600
	<u>113,851</u>	<u>105,251</u>	<u>126,470</u>

### 6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	9,240	9,000	7,903
Consultancy and Contract Services	1,518	-	1,473
Cyclical Maintenance Expense	(10,005)	17,439	23,583
Employee Benefits - Salaries	29,049	19,500	28,937
Grounds	538	16,450	579
Heat, Light and Water	9,522	14,340	10,774
Repairs and Maintenance	60,087	25,100	9,110
Use of Land and Buildings	158,387	175,000	156,744
	<u>258,336</u>	<u>276,829</u>	<u>239,103</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 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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
ASB Cheque 00a/c	16,623	13,890	62,703
ASB Business Saver Account	31	68	38
ASB Omni Account	1,992	4,500	3,433
Cash and cash equivalents for Cash Flow Statement	<u>18,646</u>	<u>18,458</u>	<u>66,174</u>

Of the \$18,646 Cash and Cash Equivalents, \$71,381 is held by the School on behalf of the Ministry of Education. These funds are required to be spent in 2023 on Crown owned school buildings under the School's Five Year Property Plan.





# KORAKONUI SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2022

### 8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	54,797	10,000	21,632
Interest Receivable	1,085	50	43
Teacher Salaries Grant Receivable	57,282	50,000	53,872
	<u>113,164</u>	<u>60,050</u>	<u>75,547</u>
Receivables from Exchange Transactions	55,882	10,050	21,675
Receivables from Non-Exchange Transactions	57,282	50,000	53,872
	<u>113,164</u>	<u>60,050</u>	<u>75,547</u>

### 9. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
School Uniforms	5,893	4,400	4,320
Stationery	1,227	1,000	973
	<u>7,120</u>	<u>5,400</u>	<u>5,293</u>

### 10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	127,328	10,000	53,921



# KORAKONUUI SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2022

### 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	115,418	2,455	-	-	(6,533)	111,340
Furniture and Equipment	40,568	25,827	-	-	(13,863)	52,532
Information Technology	4,265	12,040	-	-	(3,520)	12,785
Leased Assets	9,380	7,443	-	-	(5,494)	11,329
Library Resources	5,276	-	-	-	(659)	4,617
<b>Balance at 31 December 2022</b>	<b>174,907</b>	<b>47,765</b>	<b>-</b>	<b>-</b>	<b>(30,069)</b>	<b>192,603</b>

The net carrying value of equipment held under a finance lease is \$11,329 (2021: \$9,380).

	2022	2022	2022	2021	2021	2021
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	203,071	(91,731)	111,340	200,616	(85,198)	115,418
Furniture and Equipment	200,009	(147,477)	52,532	174,182	(133,614)	40,568
Information Technology	44,973	(32,188)	12,785	32,933	(28,668)	4,265
Leased Assets	51,834	(40,505)	11,329	44,391	(35,011)	9,380
Library Resources	58,675	(54,058)	4,617	58,675	(53,399)	5,276
<b>Balance at 31 December</b>	<b>558,562</b>	<b>(365,959)</b>	<b>192,603</b>	<b>510,797</b>	<b>(335,890)</b>	<b>174,907</b>

### 12. Accounts Payable

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	6,580	10,000	22,478
Accruals	5,068	4,750	4,920
Banking staffing overuse	-	-	8,793
Employee Entitlements - Salaries	63,850	50,000	53,871
Employee Entitlements - Leave Accrual	3,424	3,600	3,559
	<b>78,922</b>	<b>68,350</b>	<b>93,621</b>
Payables for Exchange Transactions	78,922	68,350	93,621
	<b>78,922</b>	<b>68,350</b>	<b>93,621</b>

The carrying value of payables approximates their fair value.

# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 13. Borrowings

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Loans due in one year	3,748	4,000	3,748
Due Beyond One Year	10,307	-	14,055
	<u>14,055</u>	<u>4,000</u>	<u>17,803</u>

The school has borrowings at 31 December 2022 of \$14,055. This loan is from the Energy Efficiency & Conservation Authority for the purpose of Energy Saving Schools Programme.

### 14. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance - Ministry of Education	-	-	8,354
	<u>-</u>	<u>-</u>	<u>8,354</u>

### 15. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	91,750	91,750	74,661
Increase/ (decrease) to the Provision During the Year	(10,005)	17,439	17,328
Other Adjustments	-	(350)	(239)
Provision at the End of the Year	<u>81,745</u>	<u>108,839</u>	<u>91,750</u>
Cyclical Maintenance - Current	-	-	91,750
Cyclical Maintenance - Non Current	81,745	108,839	-
	<u>81,745</u>	<u>108,839</u>	<u>91,750</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan.



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 16. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	6,066	4,000	4,584
Later than One Year and no Later than Five Years	6,821	6,000	5,896
Future Finance Charges	(1,228)	-	(1,066)
	<u>11,659</u>	<u>10,000</u>	<u>9,414</u>
<b>Represented by</b>			
Finance lease liability - Current	5,362	4,000	3,914
Finance lease liability - Non Current	6,297	6,000	5,500
	<u>11,659</u>	<u>10,000</u>	<u>9,414</u>

### 17. Funds Held 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 project is included under cash and cash equivalents in note 7.

2022		Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution \$	Closing Balances \$
ILE Upgrade to Blocks B, C & E	209412	20,703	139,923	(89,245)	-	71,381
Totals		<u>20,703</u>	<u>139,923</u>	<u>(89,245)</u>	<u>-</u>	<u>71,381</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	71,381
Funds Due from the Ministry of Education	-
	<u>71,381</u>

2021		Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution \$	Closing Balances \$
ILE Upgrade to Blocks B, C & E	<i>In progress</i>	(10,388)	45,791	(14,700)	-	20,703
Totals		<u>(10,388)</u>	<u>45,791</u>	<u>(14,700)</u>	<u>-</u>	<u>20,703</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	20,703
Funds Due from the Ministry of Education	-
	<u>20,703</u>



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 18. Remuneration

#### Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i> Remuneration	3,255	4,860
<i>Leadership Team</i> Remuneration	226,982	257,155
Full-time equivalent members	2.00	3.00
Total key management personnel remuneration	230,237	262,015

There are five members of the Board excluding the Principal. The Board had held nine full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

#### Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	120 - 130
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	2 - 3

#### Acting Principal

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	-	30 - 40
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

#### Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	-	1
	-	1

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



# KORAKONUI SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2022

### 19. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2022 Actual	2021 Actual
Total	\$0	\$20,000
Number of People	0	1

### 20. Contingencies

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

#### Teacher Aide & Support Staff Settlement Wash Up

In 2022 the Ministry of Education provided additional funding for both the support staff in School's Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School is 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 confirmed, 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.

### 21. Commitments

#### (a) Capital Commitments

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

(i) ILE upgrade with a total value of \$400,675. \$185,714 has been received and \$114,332 has been spent at balance date. (Capital commitments at 31 December 2021: \$400,675).

#### (b) Operating Commitments

As at 31 December 2022 the Board has not entered into any contracts for operating commitments.

(Operating commitments at 31 December 2021: nil)



# KORAKONUI SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2022

### 22. Financial Instruments

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Financial assets measured at amortised cost</b>			
Cash and Cash Equivalents	18,646	18,458	66,174
Receivables	113,164	60,050	75,547
Investments - Term Deposits	127,328	10,000	53,921
Transport Cluster	19,889	10,000	16,331
<b>Total Financial Assets Measured at Amortised Cost</b>	<b>279,027</b>	<b>98,508</b>	<b>211,973</b>
<b>Financial liabilities measured at amortised cost</b>			
Payables	78,922	68,350	93,621
Borrowings - Loans	14,055	4,000	17,803
Finance Leases	11,659	10,000	9,414
<b>Total Financial Liabilities Measured at Amortised Cost</b>	<b>104,636</b>	<b>82,350</b>	<b>120,838</b>

### 23. Events After Balance Date

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

### 24. Te Awamutu College Bus Network

Korakonui School is a member of the Te Awamutu College Bus Network along with a number of other schools. The School has a 5.5% share in the activities of the Bus Network.

Funds held in the Bus Network are as follows:

Opening Funds held in Bus Network	16,331	16,530	16,530
Share of net income/(loss) from Bus Network	3,558	(530)	(199)
	<b>19,889</b>	<b>16,000</b>	<b>16,331</b>

### 25. Comparatives

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



# KORAKONUI SCHOOL

## Members of the Board

For the year ended 31 December 2022

Name	Position	How position on Board gained	Occupation	Term expired / expires
Jude Stacey	Presiding Member	Elected August 2021	Farmer	Sept 2025
Thomas Cochrane	Principal	Appointed	Principal	
Patrick Poland	Principal	Appointed	Principal	June 2022
Stephanie Brown	Parent Rep	Elected December 2020	Director	Dec 2023
Cynthia Port	Parent Rep	Elected September 2022	Farmer	Sept 2025
Gerard Dorssers	Parent Rep	Elected September 2022	Engineering	Sept 2025
Lisa Leather	Staff Rep	Elected September 2022	Teacher	Sept 2025
Kate MacDonald	Parent Rep	Elected September 2022	Teacher	Sept 2025
Lance Gower	Parent Rep	Elected August 2022	Farmer	Sept 2022
Tessa Honeyfield	Parent Rep	Co-opted May 2019	Farmer	Sept 2022
Paula Foote	Presiding Member	Elected May 2019	Farmer	Sept 2022
Gerard Dorssers	Parent Rep	Elected May 2019	Engineer	Sept 2022
Natalie Burrows	Staff Rep	Elected Jan 2018 & May 2019	Teacher	Sept 2022



# **KORAKONUI SCHOOL**

## **Kiwisport Funding**

**For the year ended 31 December 2022**

Kiwisport is a Government funding initiative to support student participation in organised sport.

In 2022, the school received total Kiwisport funding of \$2,039 (2021: \$2,211).

The funding was spent on activities that will develop students' skills in a range of sporting codes.

### **Statement of Compliance with Employment Policy**

For the year ended 31 December 2022 the Korakonui 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 contract 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.

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF KORAKONU I SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Korakonui School (the School). The Auditor-General has appointed me, Tracey Herbert, using the staff and resources of Finnz Audit 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 21, that comprise the statement of financial position as at 31 December 2022, 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 2022; 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 12 June 2023. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

#### Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

### **Responsibilities of the auditor for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

## **Other information**

The Board is responsible for the other information. The other information comprises the information included on pages 22 to 23 and the Analysis of Variance, 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.



Tracey Herbert  
Finnz Audit Limited  
On behalf of the Auditor-General  
Te Awamutu, New Zealand

## Kōrakonui School - 1783

### Analysis of Variance - 2022



The Kōrakonui School Board did not submit a charter or strategic plan for the 2022 school year. We were given approval from the Ministry of Education for this. We spent the 2022 school year developing our school's vision, strategic priorities and developing a new charter that reflected the new board's priorities. Therefore we are unable to provide our usual analysis of variance. We did continue to assess, monitor and track student achievement levels and the effectiveness of our teaching and learning programmes. We have written our best attempt at showing this below as an 'Analysis of Variance'.

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the Variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p><b>Strategic Aim:</b> Every learner, learning everyday.</p> <p><b>Annual Target 1:</b> To increase the number of students reading at or above the appropriate curriculum level for Reading.</p>	<p>Our March assessments showed that 49 students (39%) were considered as 'at risk' of not reaching curriculum expectations for their age by the end of the 2022 school year.</p> <p>Our June assessments showed that 45 students (38%) were considered as 'at risk' of not reaching curriculum expectations for their age by the end of the 2022 school year.</p> <p>Our November assessments showed that 34 students (26%) were not achieving the curriculum expectations for their age.</p>	<p>Throughout the 2022 school year, the school had a high priority on raising student achievement levels in reading. Due to significant staffing changes and disruptions from covid. Many previous implementations were no longer working effectively, such as play based learning and collaborative teaching hubs. Previously the school was also experiencing poor levels of student attendance.</p> <p>In 2022 we moved to a more 'traditional' structured approach to teaching with single cell classes. We also implemented several new teaching initiatives such as Structured Literacy.</p> <p>We implemented a strong focus on raising student attendance rates which included implementing an attendance trophy for the class with the best fortnightly attendance, regular awards for individuals with high attendance, fortnightly reporting to the community about attendance and continuous discussion and education about why attendance matters, with students and whanau.</p> <p>The combination of new teaching approaches, new teachers, a focus on Structured Literacy and improved attendance, proved to be an effective combination that saw the previous trend of falling achievement rates reversed.</p>	<p>Whilst 2022 was a successful year in terms of reversing the previous trend of falling achievement rates, we still have a very significant number of students achieving at below expected rates.</p> <p>The 2023 school year will see a continued focus on raising student achievement rates in reading, as can be seen in our strategic plan.</p>

#### Planning for next year:

The Reading targets for our students will be re-evaluated and set in line with the current achievement rates of our students. Our 'At Risk' learners will be assessed and reviewed. These students will be assigned appropriate, individualised interventions, based on their needs and what has been successful for these students in the past.

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the Variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p><b>Strategic Aim:</b> Every learner, learning everyday.</p> <p><b>Annual Target 2:</b> To increase the number of students writing at or above the appropriate curriculum level for Writing.</p>	<p>Our March assessments showed that 41 students (32%) were considered as 'at risk' of not reaching curriculum expectations for their age by the end of the 2022 school year.</p> <p>Our June assessments showed that 49 students (42%) were considered as 'at risk' of not reaching curriculum expectations for their age by the end of the 2022 school year. Our June data (and then December data) was heavily impacted by roll growth and the farming change over in June. This meant making direct comparisons between the March and November data were not valid.</p> <p>Our November assessments showed that 53 students (40%) were not achieving the curriculum expectations for their age.</p>	<p>Throughout the 2022 school year, the school had a high priority on raising student achievement levels in writing. Due to significant staffing changes and disruptions from covid. Many previous implementations were no longer working effectively, such as play based learning and collaborative teaching hubs. Previously the school was also experiencing poor levels of student attendance.</p> <p>In 2022 we moved to a more 'traditional' structured approach to teaching with single cell classes. We also implemented several new teaching initiatives such as Structured Literacy and the Gail Loane writing philosophy.</p> <p>We implemented a strong focus on raising student attendance rates which included implementing an attendance trophy for the class with the best fortnightly attendance, regular awards for individuals with high attendance, fortnightly reporting to the community about attendance and continuous discussion and education about why attendance matters, with students and whanau.</p> <p>The combination of new teaching approaches, new teachers, a focus on Structured Literacy and improved attendance, proved to be an effective combination that started to see the previous trend of falling achievement rates reversed.</p> <p>A significant number of our new enrolments had poor levels of writing, which heavily impacted the data. This meant the overall school data didn't show the progress made by the students who had been present for the entire year.</p>	<p>Whilst 2022 was a successful year in terms of reversing the previous trend of falling achievement rates, we still have a very significant number of students achieving at below expected rates.</p> <p>The 2023 school year will see a continued focus on raising student achievement rates in writing, as can be seen in our strategic plan.</p>
<p><b>Planning for next year:</b></p>			
<p>The Writing targets for our students will be re-evaluated and set in line with the current achievement rates of our students. Our 'At Risk' learners will be assessed and reviewed. These students will be assigned appropriate, individualised interventions, based on their needs and what has been successful for these students in the past.</p>			

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the Variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p><b>Strategic Aim:</b> Every learner, learning everyday.</p> <p><b>Annual Target 3:</b> To increase the number of students writing at or above the appropriate curriculum level for Mathematics.</p>	<p>Our March assessments showed that 47 students (37%) were considered as 'at risk' of not reaching curriculum expectations for their age by the end of the 2022 school year.</p> <p>Our June assessments showed that 37 students (31%) were considered as 'at risk' of not reaching curriculum expectations for their age by the end of the 2022 school year.</p> <p>Our November assessments showed that 39 students (30%) were not achieving the curriculum expectations for their age.</p>	<p>Throughout the 2022 school year, the school had a high priority on raising student achievement levels in Mathematics. Due to significant staffing changes and disruptions from covid. Many previous implementations were no longer working effectively, such as play based learning and collaborative teaching hubs. Previously the school was also experiencing poor levels of student attendance.</p> <p>In 2022 we moved to a more 'traditional' structured approach to teaching with single cell classes.</p> <p>We implemented a strong focus on raising student attendance rates which included implementing an attendance trophy for the class with the best fortnightly attendance, regular awards for individuals with high attendance, fortnightly reporting to the community about attendance and continuous discussion and education about why attendance matters, with students and whanau.</p> <p>The combination of new teaching approaches, new teachers and a focus on improved attendance, proved to be an effective combination that saw the previous trend of falling achievement rates reversed.</p>	<p>Whilst 2022 was a successful year in terms of reversing the previous trend of falling achievement rates, we still have a very significant number of students achieving at below expected rates.</p> <p>The 2023 school year will see a continued focus on raising student achievement rates in mathematics, as can be seen in our strategic plan.</p>
<p><b>Planning for next year:</b></p>			
<p>The Mathematics targets for our students will be re-evaluated and set in line with the current achievement rates of our students. Our 'At Risk' learners will be assessed and reviewed. These students will be assigned appropriate, individualised interventions, based on their needs and what has been successful for these students in the past.</p>			