

KORAKONUI SCHOOL

ANNUAL FINANCIAL STATEMENTS FOR

THE YEAR ENDED 31 DECEMBER 2023



Principal: Tom Cochrane

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Ministry Number: 1783

Accountant / Service Provider: Accounting For Schools Ltd

KORAKONUI SCHOOL

Annual Report - For the year ended 31 December 2023

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KORAKONUI SCHOOL

Statement of Responsibility

For the year ended 31 December 2023

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 2023 fairly reflects the financial position and operations of the school.

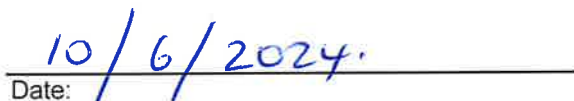
The School's 2023 financial statements are authorised for issue by the Board.

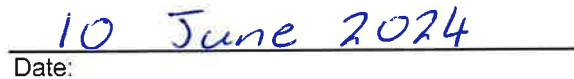

Full Name of Presiding Member


Full Name of Principal


Signature of Presiding Member


Signature of Principal


Date:


Date:

KORAKONUI SCHOOL

Statement of Comprehensive Revenue and Expense For the year ended 31 December 2023

		2023	2023	2022
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	1,301,786	1,224,973	1,201,355
Locally Raised Funds	3	159,190	66,020	158,637
Interest		10,147	1,000	2,181
Other Revenue		5,818	-	-
		<u>1,476,941</u>	<u>1,291,993</u>	<u>1,362,173</u>
Expenses				
Locally Raised Funds	3	100,827	28,850	88,283
Learning Resources	4	903,220	886,841	842,829
Administration	5	105,254	110,190	113,851
Interest		704	-	1,133
Property	6	249,547	255,320	258,336
Loss on Disposal of Property, Plant and Equipment		6,463	-	-
		<u>1,366,015</u>	<u>1,281,201</u>	<u>1,304,432</u>
Net Surplus / (Deficit) for the year		110,926	10,792	57,741
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>110,926</u>	<u>10,792</u>	<u>57,741</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 2023

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January	<u>226,803</u>	<u>226,803</u>	<u>154,334</u>
Total comprehensive revenue and expense for the year	110,926	10,792	57,741
Contribution - Furniture and Equipment Grant - Te Mana Tuhono	-	-	10,206
Contribution - Furniture and Equipment Grant	7,507	-	4,522
Equity at 31 December	<u><u>345,236</u></u>	<u><u>237,595</u></u>	<u><u>226,803</u></u>
Accumulated comprehensive revenue and expense	345,236	237,595	226,803
Equity at 31 December	<u><u>345,236</u></u>	<u><u>237,595</u></u>	<u><u>226,803</u></u>

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.



KORAKONUI SCHOOL

Statement of Financial Position

As at 31 December 2023

		2023	2023	2022
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	7	230,700	45,645	18,646
Accounts Receivable	8	68,030	70,000	113,164
GST Receivable		-	5,000	3,268
Inventories	9	5,537	5,000	7,120
Investments	10	135,815	100,000	127,328
Transport Cluster	24	20,660	16,000	19,889
Prepayments		2,867	4,000	2,547
		463,609	245,645	291,962
Current Liabilities				
GST Payable		12,029	-	-
Accounts Payable	12	83,631	80,000	78,922
Borrowings	13	3,748	3,750	3,748
Revenue Received in Advance	14	2,399	1,000	-
Provision for Cyclical Maintenance	15	18,861	91,750	-
Finance Lease Liability	16	3,015	5,000	5,362
Funds held for Capital Works Projects	17	126,711	-	71,381
		250,394	181,500	159,413
Working Capital Surplus/(Deficit)		213,215	64,145	132,549
Non-current Assets				
Property, Plant and Equipment	11	206,890	200,000	192,603
		206,890	200,000	192,603
Non-current Liabilities				
Borrowings	13	6,559	6,550	10,307
Provision for Cyclical Maintenance	15	65,027	15,000	81,745
Finance Lease Liability	16	3,283	5,000	6,297
		74,869	26,550	98,349
Net Assets		345,236	237,595	226,803
Equity		345,236	237,595	226,803

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 2023

		2023	2023	2022
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		399,575	365,973	345,907
Locally Raised Funds		212,413	112,317	125,472
Goods and Services Tax (net)		15,298	(1,732)	(3,285)
Payments to Employees		(222,344)	(195,994)	(220,458)
Payments to Suppliers		(196,362)	(201,175)	(264,412)
Interest Paid		(704)	-	(1,133)
Interest Received		9,747	585	1,139
Net cash from / (to) the Operating Activities		217,623	79,974	(16,770)
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(50,039)	(7,397)	(10,253)
Purchase of Investments		(8,487)	27,328	(73,407)
Net cash from / (to) the Investing Activities		(58,526)	19,931	(83,660)
Cash flows from Financing Activities				
Furniture and Equipment Grant		7,507	-	4,522
Finance Lease Payments		(5,361)	(1,659)	(5,198)
Loans Received/ Repayment of Loans		(3,748)	(3,755)	(3,748)
Funds Administered on Behalf of Third Parties		(771)	3,889	6,648
Funds Held for Capital Works Projects		55,330	(71,381)	50,678
Net cash from / (to) Financing Activities		52,957	(72,906)	52,902
Net increase/(decrease) in cash and cash equivalents		212,054	26,999	(47,528)
Cash and cash equivalents at the beginning of the year	7	18,646	18,646	66,174
Cash and cash equivalents at the end of the year	7	230,700	45,645	18,646

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

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



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

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 2023 to 31 December 2023 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.



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

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 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 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 22b.

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 2023

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 material.



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

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	4-50 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 2023

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.

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.

KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

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 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 and annual leave earned, by non teaching staff, 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.

o) Revenue Received in Advance

Revenue received in advance relates to grants received where there are unfulfilled obligations for the School to provide services in the future. The grants are recorded as revenue as the obligations are fulfilled and the fees earned.

p) 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.

q) 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.

r) 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.



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

s) 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 school 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.

t) 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.

u) 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.

v) 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.

w) Budget Figures

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

x) 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 2023

2. Government Grants

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	397,176	364,973	353,724
Teachers' Salaries Grants	735,868	700,000	679,914
Use of Land and Buildings Grants	168,742	160,000	158,387
Government Grants - Other	-	-	9,330
	<u>1,301,786</u>	<u>1,224,973</u>	<u>1,201,355</u>

The school has opted in to the donations scheme for this year. Total amount received was \$18,803 (2022: \$nil).

3. Locally Raised Funds

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

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Fees for Extra Curricular Activities	35,968	-	44,546
Donations & Bequests	1,545	5,000	14,426
Fundraising & Community Grants	73,643	27,700	68,460
Other Revenue	35,276	33,320	10,354
Trading	12,758	-	20,851
	<u>159,190</u>	<u>66,020</u>	<u>158,637</u>
Expenses			
Extra Curricular Activities Costs	48,512	-	37,710
Fundraising and Community Grant Costs	21,234	-	17,221
Other Expenses	5,375	13,000	6,893
Trading	12,799	2,000	26,459
Other Locally Raised Funds Expenses	12,907	13,850	-
	<u>100,827</u>	<u>28,850</u>	<u>88,283</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>58,363</u>	<u>37,170</u>	<u>70,354</u>

4. Learning Resources

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	31,626	40,950	26,810
Depreciation	29,289	28,000	30,069
Employee Benefits - Salaries	828,083	801,391	760,038
Information and Communication Technology	3,294	4,000	2,712
Library Resources	534	500	374
Staff Development	10,394	12,000	22,826
	<u>903,220</u>	<u>886,841</u>	<u>842,829</u>

KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

5. Administration

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,911	6,003	5,068
Board of Trustees Fees	4,489	5,300	5,127
Board of Trustees Expenses	3,064	2,900	2,581
Communication	5,516	5,950	6,332
Consumables	4,242	3,900	3,295
Employee Benefits - Salaries	71,634	61,611	77,277
Insurance	1,357	3,476	2,850
Operating Lease	47	3,800	582
Other	6,674	13,650	7,494
Service Providers, Contractors and Consultancy	3,320	3,600	3,245
	<u>105,254</u>	<u>110,190</u>	<u>113,851</u>

6. Property

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	11,770	9,100	9,240
Consultancy and Contract Services	3,238	2,000	1,518
Cyclical Maintenance Expense	2,143	30,639	(10,005)
Employee Benefits - Salaries	21,191	31,000	29,049
Grounds	1,132	1,100	538
Heat, Light and Water	16,390	14,971	9,522
Repairs and Maintenance	24,941	6,510	60,087
Use of Land and Buildings	168,742	160,000	158,387
	<u>249,547</u>	<u>255,320</u>	<u>258,336</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.



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

7. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
ASB Cheque 00a/c	11,288	42,607	16,623
ASB Business Saver Account	-	38	31
ASB Omni Account	4,912	3,000	1,992
Short-term Bank Deposits	214,500	-	-
Cash and cash equivalents for the Statement of Cash Flows	<u>230,700</u>	<u>45,645</u>	<u>18,646</u>

Of the \$230,700 Cash and Cash Equivalents, \$126,711 is held by the School on behalf of the Ministry of Education. These funds have been provided by 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 2024 on Crown owned school buildings.

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

8. Accounts Receivable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	7,392	8,500	54,797
Interest Receivable	1,485	1,500	1,085
Teacher Salaries Grant Receivable	59,153	60,000	57,282
	<u>68,030</u>	<u>70,000</u>	<u>113,164</u>
Receivables from Exchange Transactions	8,877	10,000	55,882
Receivables from Non-Exchange Transactions	59,153	60,000	57,282
	<u>68,030</u>	<u>70,000</u>	<u>113,164</u>

9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
School Uniforms	4,310	4,000	6,147
Stationery	1,227	1,000	973
	<u>5,537</u>	<u>5,000</u>	<u>7,120</u>

10. Investments

The School's investment activities are classified as follows:

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Asset			
Short-term Bank Deposits	135,815	100,000	127,328



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2023						
Building Improvements	111,340	6,072	-	-	(7,221)	110,191
Furniture and Equipment	52,532	18,490	(1,806)	-	(13,164)	56,052
Information Technology	12,785	25,478	(399)	-	(6,256)	31,608
Leased Assets	11,329	-	(4,258)	-	(2,071)	5,000
Library Resources	4,617	-	-	-	(577)	4,040
Balance at 31 December 2023	192,603	50,040	(6,463)	-	(29,289)	206,891

The net carrying value of equipment held under a finance lease is \$5,000 (2022: \$11,329).

Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, 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.

	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$
Building Improvements	209,141	(98,950)	110,191	203,071	(91,731)	111,340
Furniture and Equipment	202,327	(146,275)	56,052	200,009	(147,477)	52,532
Information Technology	49,536	(17,928)	31,608	44,973	(32,188)	12,785
Leased Assets	9,190	(4,190)	5,000	51,834	(40,505)	11,329
Library Resources	58,675	(54,635)	4,040	58,675	(54,058)	4,617
Balance at 31 December	528,869	(321,978)	206,891	558,562	(365,959)	192,603

12. Accounts Payable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Creditors	6,124	6,800	6,580
Accruals	5,220	5,200	5,068
Employee Entitlements - Salaries	69,304	65,000	63,850
Employee Entitlements - Leave Accrual	2,981	3,000	3,424
	83,629	80,000	78,922
Payables for Exchange Transactions	83,629	80,000	78,922
	83,629	80,000	78,922

The carrying value of payables approximates their fair value.



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

13. Borrowings

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Loans due in one year	3,748	3,750	3,748
Due beyond one year	6,559	6,550	10,307
	<u>10,307</u>	<u>10,300</u>	<u>14,055</u>

The School has borrowings at 31 December 2023 of \$10,307. This loan is from the Energy Efficiency & Conservation Authority for the purpose of Energy Saving Schools Programme. The loan is interest free with quarterly repayments of \$937.

14. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Grants in Advance - Ministry of Education	2,399	1,000	-
	<u>2,399</u>	<u>1,000</u>	<u>-</u>

15. Provision for Cyclical Maintenance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	81,745	81,745	91,750
Increase/ (decrease) to the Provision During the Year	17,860	30,639	(10,005)
Other Adjustments	(15,717)	-	-
Use of the Provision During the Year	-	(5,634)	-
Provision at the End of the Year	<u>83,888</u>	<u>106,750</u>	<u>81,745</u>
Cyclical Maintenance - Current	18,861	91,750	-
Cyclical Maintenance - Non Current	65,027	15,000	81,745
	<u>83,888</u>	<u>106,750</u>	<u>81,745</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 2023

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:

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	3,327	5,000	6,066
Later than One Year and no Later than Five Years	3,495	5,000	6,821
Future Finance Charges	(524)	-	(1,228)
	<u>6,298</u>	<u>10,000</u>	<u>11,659</u>
Represented by			
Finance lease liability - Current	3,015	5,000	5,362
Finance lease liability - Non Current	3,283	5,000	6,297
	<u>6,298</u>	<u>10,000</u>	<u>11,659</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.

2023		Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution \$	Closing Balances \$
ILE Upgrade to Blocks B, C & E	209412	71,381	-	-	-	71,381
Heating	240084	-	5,013	(1,798)	-	3,215
LSC Space & Toilet Refurb	236607	-	250,000	(201,278)	-	48,722
Blk A & B Classroom Refurb	242372	-	33,300	(32,524)	-	776
Roofing Project	242363	-	17,988	(15,371)	-	2,617
Totals		<u>71,381</u>	<u>306,301</u>	<u>(250,971)</u>	<u>-</u>	<u>126,711</u>

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

126,711

-
126,711

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
Funds Due from the Ministry of Education

71,381

-
71,381



KORAKONUI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

18. Related Party Transactions

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

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

19. Remuneration

Key management personnel compensation

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	3,189	3,255
<i>Leadership Team</i>		
Remuneration	248,702	226,982
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	251,891	230,237

There are six members of the Board excluding the Principal. The Board had held eight 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:

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	120 - 130
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2023 FTE Number	2022 FTE
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 2023

20. Compensation and Other Benefits Upon Leaving

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

	2023 Actual	2022 Actual
Total	\$0	\$0
Number of People	-	-

21. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: Holidays Act Compliance).

Teacher Aide & Support Staff Settlement Wash Up

In 2023 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 2023. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2023. 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 2024.

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 continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals, as such, this is expected to resolve the liability for school boards.

22. Commitments

(a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$565,713 (2022: \$286,343) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
	\$	\$	\$
Blk B, C & E ILE Upgrade	400,675	114,332	286,343
Heating	10,000	1,798	8,202
LSC Space & Toilet Refurb	466,942	201,278	265,664
Blk A & B Classroom Refurb	33,412	32,524	888
Roofing Project	19,987	15,371	4,616
Total	931,016	365,303	565,713

(b) Operating Commitments

As at 31 December 2023 the Board has not entered into any contracts for operating commitments.
(Operating commitments at 31 December 2022: nil)



KORAKONUI SCHOOL

Notes to the Financial Statements For the year ended 31 December 2023

23. Financial Instruments

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Financial assets measured at amortised cost			
Cash and Cash Equivalents	230,700	45,645	18,646
Receivables	68,030	70,000	113,164
Investments - Term Deposits	135,815	100,000	127,328
Transport Cluster	20,660	100,000	19,889
Total Financial Assets Measured at Amortised Cost	<u>455,205</u>	<u>315,645</u>	<u>279,027</u>
Financial liabilities measured at amortised cost			
Payables	83,629	80,000	78,922
Borrowings - Loans	10,307	10,300	14,055
Finance Leases	6,298	10,000	11,659
Total Financial Liabilities Measured at Amortised Cost	<u>100,234</u>	<u>100,300</u>	<u>104,636</u>

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	19,889	16,530	16,331
Share of net income/(loss) from Bus Network	771	(530)	3,558
	<u>20,660</u>	<u>16,000</u>	<u>19,889</u>

25. Events After Balance Date

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

26. Comparatives

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

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF *KORAKONU* SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 4 to 21, that comprise the *statement of financial position* as at 31 December 2023, 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 2023; 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 10 June 2024. 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 arise from section 134 of the Education and Training Act 2020.

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 Members of the Board, Kiwisport Note, Statement of Compliance with Employment Policy, Statement of Variance including the Evaluation of the School's Student Progress and Achievement and the Report on how the School has Given Effect to Te Tiriti o Waitangi 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 (including International Independence Standards) (New Zealand) (PES 1)* 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

KORAKONUI SCHOOL

Members of the Board

For the year ended 31 December 2023

Name	Position	How position on Board gained	Occupation	Term expired / expires
Jude Stacey	Presiding Member	Elected August 2021	Farmer	Dec 2023
Thomas Cochrane	Principal	Appointed	Principal	
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

KORAKONUI SCHOOL

Kiwisport Funding

For the year ended 31 December 2023

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

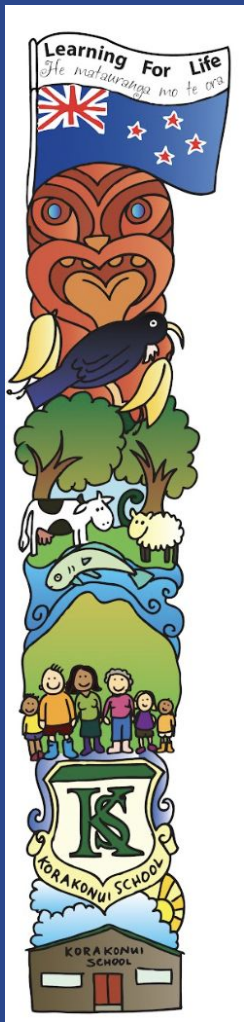
In 2023, the school received total Kiwisport funding of \$1,890 (2022: \$2,039).

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 2023 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.



Kōrakonui School

Statement of Variance 2023

Strategic Goals

Strategic Goal 1

- Nurture authentic partnerships with the community

To achieve this we will;

- A) Develop community relationships that provide benefit for all
- B) Strengthen our connection with the local iwi
- C) Infuse our local curriculum with community narratives
- D) Provide learning opportunities that reflect our community

Strategic Goal 2

- Ākonga experiencing high levels of life satisfaction

To achieve this we will;

- A) Deliver a broad curriculum that is underpinned by choice and opportunity
- B) Provide quality physical, academic, and cultural experiences
- C) Be culturally responsive
- D) Deliver a programme that grows well-rounded, thriving individuals

Strategic Goal 3

- Foster a love of learning and excellence

To achieve this we will;

- A) Strive for excellence in literacy and numeracy
- B) Deliver a local curriculum that is equitable and allows all to experience success
- C) Draw on a variety of assessment practices
- D) Provide learning environments that are inviting and inclusive

Analysis of Variance

Annual Plan Priorities 2023

The work to achieve our three priorities for 2023 is intertwined, the work to develop a common approach to learning design and delivering authentic learning experiences that are centred around local contexts, naturally lead to many opportunities to amplifying partnerships for example.

Priority 1

To amplify partnerships with whānau and the wider community

To support all three priorities of our 2023 Annual Plan, we began the year with the staff engaged in two successful days of professional development (PD). The first day involved all staff and was led by facilitators from the Te Awamutu Museum. We visited Rangiaowhia and Orakau for PD, listening to and learning about the history for the area and the events that occurred during the landwars. The second day included sessions with Carolyn Stuart (our facilitator for local curriculum) and our student leaders, to unpack the learning from the previous day and create learning resources.

Priority 2

To develop a common approach to learning design

Throughout the 2023 school year, progress was made in connecting with the local iwi, particularly with representatives from the Whakamarama Marae. Whakarongotai Hohepa played a crucial role as a liaison between the marae and the school, attending meetings and committing to ongoing support. Plans were discussed for future collaboration, including a combined Matariki event and learning more about the local maunga, Puketoki. A reciprocal relationship between the marae and the school emerged, with mutual sharing of resources and involvement in professional development. Despite the challenges of losing key staff, the school continued to utilise the Te Ao Māori Bottom Lines document for staff induction and development. A key component of this being an ongoing focus on increasing te reo Māori use in classrooms and and stronger Te Ao Māori perspective via tikanga approaches such as daily use of pepeha, karakia and waiata. The involvement in the MAC (Māori Achievement Collaborative) has been beneficial, with support from Anaru Morgan facilitating staff stocktakes and developing resources to support teachers to incorporate more te reo Māori and tikanga into classrooms. His support has also been highly valued in working with our student leaders to follow a tikanga based approach to leading school events such assemblies and authentically incorporating more te reo Māori into these events.

Priority 3

To deliver authentic learning experiences centred around local contexts

Analysis of Variance - continued

Priority 1

To amplify partnerships with whānau and the wider community

Throughout the year, the school prioritised strengthening partnerships with whānau and the wider community. Efforts were made to engage with whānau, listen to their aspirations, and gather feedback. Communication was enhanced through changes in the school newsletter platform and active use of the school's Facebook page, resulting in increased readership and engagement. Authentic opportunities for whānau involvement were created, leading to high attendance at various school events and positive feedback from the wider community. This focus on relationships and community involvement has fostered a positive school culture and reputation, leading to rapid growth in school enrollment and improved attendance. Former students remained engaged with the school, contributing to various events and activities throughout the year.

Priority 2

To develop a common approach to learning design

The school focused on bringing consistency to learning approaches and curriculum implementation. This included creating "poutama" for four out of five learning signposts to guide teaching and reporting. Efforts were made to document bottom lines for writing, although this proved to be a larger project than anticipated. The school maintained a focus on achieving excellence in literacy and numeracy through various support programmes, including successful writing workshops and moderation. The curriculum was broadened with the addition of ukulele lessons and expanded EOTC (Education Outside the Classroom) opportunities, including partnerships with organisations like Riding for the Disabled and Sailability Waikato. Additionally, the school implemented various programmes such as Athletics and Word Chain across the school to enhance consistency.

Priority 3

To deliver authentic learning experiences centred around local contexts

Evidence

Priority 1

To amplify partnerships with whānau and the wider community

The success of Kōrakonui School's Annual Plan for 2023 is evident in various documentation highlighting positive trends in student achievement and attendance. The school's culture has notably improved, garnering overwhelming positive feedback from both whānau and the wider community. This positive change has resulted in a steady increase in school enrollment, with returning families and new entrants choosing Kōrakonui School.

Priority 2

To develop a common approach to learning design

High levels of engagement from whānau in school events and activities reflect the positive atmosphere. The progress in the creation of resources such as the poutama for learning signposts and the Writing Bottom Lines documents further supports ongoing growth and development. Notable achievements in 2023 include significant improvements in student achievement in mathematics and reading, as well as more equitable levels of achievement across gender and ethnicity. Additionally, a high percentage of at-risk students showed significant progress with many making accelerated improvements.

Priority 3

To deliver authentic learning experiences centred around local contexts

Reasons for any differences (variances) between the target and the outcomes

Priority 1

To amplify partnerships with whānau and the wider community

The variance between our targets and outcomes can be attributed to several factors. Firstly, the planned professional learning and development (PLD) engaging with local iwi regarding the Puketoki maunga, a significant local area, did not occur due to a lack of availability for key stakeholders. Additionally, the illness of key staff, the resignation of our Te Ao Māori lead teacher, and staffing shortages in terms 3 and 4 hindered progress and implementation of changes, making it difficult to gain and maintain momentum. Furthermore, the failure to create poutama for all five learning signposts, along with the need to review existing poutama due to new staff, contributed to the variance.

Priority 2

To develop a common approach to learning design

The prioritisation of the curriculum refresh over other plans and uncertainty in future planning also affected momentum. Overall, the lack of staffing and momentum posed challenges to building capacity and consistency, leading to less successful outcomes than anticipated in some areas of our 2023 Annual Plan priorities. Aside from these challenges, 2023 was a successful year, where a lot of progress was made on working towards the school's strategic goals and the school is well placed to successfully progress further with these in 2024.

Priority 3

To deliver authentic learning experiences centred around local contexts

Planning for next year - where to next?

Priority 1

To amplify partnerships with whānau and the wider community

In our school planning for 2024, we aim to prioritise strengthening partnerships with our local iwi, particularly through increased engagement with the Whakamarama Marae. Building an authentic connection with the marae is crucial for developing our local curriculum and ensuring our cultural narrative is woven throughout school and community activities. We plan to provide resources, support, and access to facilities to facilitate learning experiences at the marae, with the ultimate goal of jointly running events that deepen our cultural identity and enrich our curriculum.

Priority 2

To develop a common approach to learning design

Our overarching goals for 2024 include cultivating a positive behavior and learning culture (supported by the implementation of the PB4L programme) and enhancing teaching and learning practices. To achieve these goals, we will foster authentic relationships between whānau and teachers, promote community involvement in all aspects of school life, and integrate local contexts, te reo, and tikanga into our curriculum delivery.

Priority 3

To deliver authentic learning experiences centred around local contexts

Our tactics for achieving these goals involve utilising existing relationships with the marae and wider community, strengthen partnerships, and re-establishing Kapa Haka in the school. Additionally, we will leverage new expertise brought by Matua Fraser and continue to utilise successful strategies such as attendance monitoring and the at-risk register.

Through collaborative efforts with Ministry of Education facilitators, strengthened relationships with whānau and the wider community, and a focus on reviewing and enhancing our curriculum, we aim to create a positive, inclusive, and high-achieving learning environment at Kōrakonui School in 2024.

How we have given effect to Te Tiriti o Waitangi?

Te Tiriti o Waitangi is one of Aotearoa New Zealand's founding documents and represents the binding contract between Māori and the Crown. Kōrakonui School recognises our role and responsibility to honour and give effect to te Tiriti o Waitangi.

Kōrakonui School is actively working to honor and give effect to te Tiriti o Waitangi, the Treaty of Waitangi, in several ways:

- Reflecting Māori Culture in Curriculum and Policies: The school ensures that its plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori. This is achieved through initiatives such as whānau hui (family meetings), collaboration with the local Māori community, and visits to culturally significant sites.
- Providing Instruction in Te Reo Māori and Tikanga Māori: Kōrakonui School takes steps to make instruction available in te reo Māori and tikanga Māori, including professional development opportunities for teachers and hiring staff with the necessary skills.
- Equity for Māori Students: The school aims to achieve equitable outcomes for Māori students, as evidenced by references in curriculum reports.
- Cultural Awareness and Appreciation: Opportunities are provided for all learners to appreciate the importance of te Tiriti o Waitangi and te reo Māori. This includes studying Waitangi Day and implementing Te Reo Māori, waiata (songs), learning and using pepeha, and karakia (prayers) into daily practices.
- The school operates based on the principles of partnership, protection, and participation, aligning with the three articles of te Tiriti o Waitangi. This involves working to actively involve the local Māori community in decision-making processes and seeking their guidance to support the educational success of Māori students.

Through these efforts, Kōrakonui School demonstrates its commitment to honoring te Tiriti o Waitangi and supporting the cultural identity and educational success of its students.