

TE UKU SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 2024
Principal: Pip Mears
School Address: 3436 State highway 23, Te Uku, Waikato
School Postal Address: C/- Te Uku Store, Te Uku PDC, Te Uku 3266
School Phone: 07 825 5815
School Email: office@teuku.school.co.nz

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Megan Wood	Presiding Member	Elected	May-22
Pip Mears	Principal ex Officio		
Andrew McGregor	Parent Representative	Elected	May-22
Andrea Horton	Parent Representative	Elected	May-22
Clare Lempriere	Parent Representative	Elected	May-22
Abbie Neems	Parent Representative	Elected	May-22
Catherine Lynagh	Staff Representative	Elected	May-22

Accountant / Service Provider: SRN Partners (Hamilton) Limited

TE UKU SCHOOL

Annual Report - For the year ended 31 December 2021

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Te Uku School

Statement of Responsibility

For the year ended 31 December 2021

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 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

MEGAN WOOD
Full Name of Presiding Member

Megan Wood
Signature of Presiding Member

23/6/22
Date:

Paula Malins
Full Name of Principal

Paula Malins
Signature of Principal

22/6/2020
Date:

Te Uku School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	999,786	975,728	966,345
Locally Raised Funds	3	39,230	13,160	50,672
Interest Income		1,457	2,500	2,459
		<u>1,040,473</u>	<u>991,388</u>	<u>1,019,476</u>
Expenses				
Locally Raised Funds	3	21,037	21,544	15,358
Learning Resources	4	636,782	654,325	606,392
Administration	5	60,815	67,440	61,370
Finance		528	-	901
Property	6	233,743	242,900	306,706
Depreciation	11	38,368	15,500	38,384
Loss on Disposal of Property, Plant and Equipment		-	-	112
		<u>991,273</u>	<u>1,001,709</u>	<u>1,029,223</u>
Net Surplus / (Deficit) for the year		49,200	(10,321)	(9,747)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>49,200</u>	<u>(10,321)</u>	<u>(9,747)</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.



Te Uku School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	2021	2021	2020
Notes	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Equity at 1 January	454,131	454,134	463,878
Total comprehensive revenue and expense for the year	49,200	(10,321)	(9,747)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	2,142	-	-
Equity at 31 December	505,473	443,813	454,131
Retained Earnings	505,473	443,813	454,131
Equity at 31 December	505,473	443,813	454,131

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.



Te Uku School
Statement of Financial Position
As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	198,327	150,000	227,238
Accounts Receivable	8	51,658	48,920	48,588
GST Receivable		4,129	4,000	8,646
Prepayments		1,643	1,500	837
Inventories	9	-	-	1,182
Investments	10	79,710	65,700	78,634
		<u>335,467</u>	<u>270,120</u>	<u>365,125</u>
Current Liabilities				
Accounts Payable	12	78,747	86,958	73,124
Revenue Received in Advance	13	20,180	16,500	5,251
Provision for Cyclical Maintenance	14	14,927	15,073	45,516
Finance Lease Liability	15	3,404	3,405	6,276
Funds held in Trust	16	13,647	-	16,403
Funds held for Capital Works Projects	17	-	-	60,242
		<u>-130,905</u>	<u>121,936</u>	<u>206,812</u>
Working Capital Surplus/(Deficit)		204,562	148,184	158,313
Non-current Assets				
Property, Plant and Equipment	11	310,957	305,075	321,466
		<u>310,957</u>	<u>305,075</u>	<u>321,466</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	9,816	9,216	22,015
Finance Lease Liability	15	230	230	3,634
		<u>10,046</u>	<u>9,446</u>	<u>25,649</u>
Net Assets		<u>505,473</u>	<u>443,813</u>	<u>454,130</u>
Equity		<u>505,473</u>	<u>443,813</u>	<u>454,131</u>

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



Te Uku School
Statement of Cash Flows
For the year ended 31 December 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		292,081	270,728	224,223
Locally Raised Funds		40,214	10,842	21,856
Goods and Services Tax (net)		4,515	4,648	31,710
Payments to Employees		(82,561)	(83,440)	(86,033)
Payments to Suppliers		(200,509)	(213,931)	(137,009)
Interest Paid		(528)	-	(901)
Interest Received		1,570	3,009	2,098
Net cash from/(to) Operating Activities		54,782	(8,144)	55,944
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(27,886)	(2,641)	(10,209)
Sale/(Purchase) of Investments		1,076	12,934	(1,396)
Net cash from/(to) Investing Activities		(26,810)	10,293	(11,605)
Cash flows from Financing Activities				
Furniture and Equipment Grant		2,142	-	-
Finance Lease Payments		(2,744)	(2,742)	(3,693)
Funds Administered on Behalf of Third Parties		(56,281)	(76,645)	115,752
Net cash from/(to) Financing Activities		(56,883)	(79,387)	112,059
Net increase/(decrease) in cash and cash equivalents		(28,911)	(77,238)	156,398
Cash and cash equivalents at the beginning of the year	7	227,238	227,238	70,840
Cash and cash equivalents at the end of the year	7	198,327	150,000	227,238

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

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



Te Uku School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

Useful lives of property, plant and equipment

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



Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:
Building improvements to Crown Owned Assets
Board Owned Buildings
Furniture and equipment
Information and communication technology
Leased assets held under a Finance Lease
Library resources

10-75 years
10-75 years
10-15 years
4-5 years
Term of Lease
12.5% Diminishing value

k) Impairment of property, plant, and equipment and Intangible assets

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

Non cash generating assets

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

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

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

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



l) Accounts Payable

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

m) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before twelve months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows

n) Revenue Received in Advance

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

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) Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

q) Financial Instruments

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

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

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

r) Borrowings

Borrowings 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.

Borrowings include but are not limited to operating leases, finance leases, painting contracts and term loans.

s) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

t) Budget Figures

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

u) Services received in-kind

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



2. Government Grants

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Operational Grants	247,773	244,736	224,140
Teachers' Salaries Grants	566,675	565,000	548,398
Use of Land and Buildings Grants	153,754	153,500	187,264
Other MoE Grants	26,532	12,492	5,034
Other Government Grants	5,052	-	1,509
	<u>999,786</u>	<u>975,728</u>	<u>966,345</u>

The school has opted in to the donations scheme for this year. Total amount received was \$15,600.

3. Locally Raised Funds

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Revenue			
Donations & Bequests	1,873	-	1,551
Fees for Extra Curricular Activities	20,765	1,560	14,461
Trading	957	1,000	222
Fundraising & Community Grants	14,235	9,400	3,006
Other Revenue	1,400	1,200	31,432
	<u>39,230</u>	<u>13,160</u>	<u>50,672</u>
Expenses			
Extra Curricular Activities Costs	18,142	20,544	13,353
Trading	1,890	1,000	351
Fundraising and Community Grant Costs	1,005	-	1,654
	<u>21,037</u>	<u>21,544</u>	<u>15,358</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>18,193</u>	<u>(8,384)</u>	<u>35,314</u>



4. Learning Resources

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Curricular	20,335	20,700	7,187
Information and Communication Technology	7,811	19,800	5,446
Library Resources	331	300	221
Employee Benefits - Salaries	603,539	604,225	588,750
Staff Development	4,766	9,300	4,788
	<u>636,782</u>	<u>654,325</u>	<u>606,392</u>

5. Administration

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Audit Fee	4,056	3,700	3,900
Board Fees	3,130	3,240	3,020
Board Expenses	262	1,350	708
Communication	1,055	1,300	1,162
Consumables	826	650	484
Operating Lease	4,528	12,700	3,538
Other	3,253	3,300	3,608
Employee Benefits - Salaries	32,276	33,300	36,644
Insurance	3,179	3,300	2,836
Service Providers, Contractors and Consultancy	8,250	4,600	5,470
	<u>60,815</u>	<u>67,440</u>	<u>61,370</u>

6. Property

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	1,925	1,500	1,902
Consultancy and Contract Services	22,256	22,500	23,506
Cyclical Maintenance Provision	5,612	9,000	29,011
Grounds	12,014	14,500	6,116
Heat, Light and Water	13,801	18,000	18,422
Repairs and Maintenance	12,339	12,400	27,814
Use of Land and Buildings	153,754	153,500	187,264
Employee Benefits - Salaries	12,042	11,500	12,671
	<u>233,743</u>	<u>242,900</u>	<u>306,706</u>

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.



7. Cash and Cash Equivalents

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Bank Accounts	198,327	150,000	227,238
Cash and cash equivalents for Statement of Cash Flows	<u>198,327</u>	<u>150,000</u>	<u>227,238</u>

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

Of the \$198,327 Cash and Cash Equivalents, \$13,500 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent. If these requirements are not met, the funds will need to be returned.

8. Accounts Receivable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Receivables	788	410	343
Receivables from the Ministry of Education	776	-	-
Interest Receivable	696	300	809
Banking Staffing Underuse	1,188	-	2,001
Teacher Salaries Grant Receivable	48,210	48,210	45,435
	<u>51,658</u>	<u>48,920</u>	<u>48,588</u>
Receivables from Exchange Transactions	1,484	710	1,152
Receivables from Non-Exchange Transactions	50,174	48,210	47,436
	<u>51,658</u>	<u>48,920</u>	<u>48,588</u>

9. Inventories

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Stationery	-	-	1,182
	<u>-</u>	<u>-</u>	<u>1,182</u>

10. Investments

The School's investment activities are classified as follows:

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	79,710	65,700	78,634
Total Investments	<u>79,710</u>	<u>65,700</u>	<u>78,634</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	189,268	-	-	-	(5,779)	183,489
Furniture and Equipment	95,400	19,363	-	-	(17,110)	97,653
Information and Communication Technology	15,153	6,900	-	-	(7,985)	14,068
Leased Assets	8,858	-	-	-	(5,696)	3,162
Library Resources	12,787	1,623	(27)	-	(1,798)	12,585
Balance at 31 December 2021	321,466	27,886	(27)	-	(38,368)	310,957

The net carrying value of equipment held under a finance lease is \$3,162 (2020: \$8,858)

	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value	2020 Cost or Valuation	2020 Accumulated Depreciation	2020 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	253,783	(70,294)	183,489	253,783	(64,515)	189,268
Furniture and Equipment	209,240	(111,587)	97,653	199,024	(103,624)	95,400
Information and Communication T	46,347	(32,279)	14,068	43,386	(28,233)	15,153
Leased Assets	19,867	(16,705)	3,162	23,399	(14,541)	8,858
Library Resources	44,094	(31,509)	12,585	42,562	(29,775)	12,787
Balance at 31 December	573,331	(262,374)	310,957	562,154	(240,688)	321,466

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	16,757	25,000	14,673
Accruals	7,562	7,530	7,383
Employee Entitlements - Salaries	48,210	48,210	45,435
Employee Entitlements - Leave Accrual	6,218	6,218	5,633
	78,747	86,958	73,124
Payables for Exchange Transactions	78,747	86,958	73,124
Payables for Non-exchange Transactions - Other			
	78,747	86,958	73,124

The carrying value of payables approximates their fair value.



13. Revenue Received In Advance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Grants in Advance	13,500	13,500	-
Other revenue in Advance	6,680	3,000	5,251
	<u>20,180</u>	<u>16,500</u>	<u>5,251</u>

14. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Provision at the Start of the Year	67,531	67,531	38,520
Increase/ (decrease) to the Provision During the Year	5,612	9,000	29,011
Use of the Provision During the Year	(48,400)	-	-
Provision at the End of the Year	<u>24,743</u>	<u>76,531</u>	<u>67,531</u>
Cyclical Maintenance - Current	14,927	15,073	45,516
Cyclical Maintenance - Term	9,816	9,216	22,015
	<u>24,743</u>	<u>24,289</u>	<u>67,531</u>

15. Finance Lease Liability

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
No Later than One Year	3,558	3,560	6,804
Later than One Year and no Later than Five Years	237	235	3,795
Future Finance Charges	(161)	(160)	(689)
	<u>3,634</u>	<u>3,635</u>	<u>9,910</u>
Represented by			
Finance lease liability - Current	3,404	3,405	6,276
Finance lease liability - Term	230	230	3,634
	<u>3,634</u>	<u>3,635</u>	<u>9,910</u>



16. Funds held on Behalf of TLIF

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
Funds Held in Trust on Behalf of Third Parties - Current	\$ 13,647	\$ -	\$ 16,403
	<u>13,647</u>	<u>-</u>	<u>16,403</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

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.

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Skate Park	221498	60,242	9,169	(69,411)	-	-
Shade Sails etc	231746	-	5,111	(14,111)	9,000	-
Totals		<u>60,242</u>	<u>14,280</u>	<u>(83,522)</u>	<u>9,000</u>	<u>-</u>

Represented by:

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

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
MLE Project	<i>completed</i>	(59,610)	83,135	(27,272)	3,747	-
2020 Property Projects	<i>in progress</i>		98,492	(38,250)		60,242
Totals		<u>(59,610)</u>	<u>181,627</u>	<u>(65,522)</u>	<u>3,747</u>	<u>60,242</u>

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 Board members, Principal, Deputy Principals and Heads of Departments.

	2021 Actual \$	2020 Actual \$
<i>Board Members</i> Remuneration	3,130	3,020
<i>Leadership Team</i> Remuneration Full-time equivalent members	222,512 2	215,440 2
Total key management personnel remuneration	225,642	218,460

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 Chair 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 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110 - 120	110-120
Benefits and Other Emoluments	0 - 5	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100-110	1	Nil
	1.00	0.00

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

20. Compensation and Other Benefits Upon Leaving

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

	2021 Actual	2020 Actual
Total Number of People	-	-



21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has not entered into any contract agreements for capital works:
(Capital commitments at 31 December 2020: \$98,492)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into any contracts

23. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Cash and Cash Equivalents	198,327	150,000	227,238
Receivables	51,658	48,920	48,588
Investments - Term Deposits	79,710	65,700	78,634
Total Financial assets measured at amortised cost	<u>329,695</u>	<u>264,620</u>	<u>354,460</u>

Financial liabilities measured at amortised cost

Payables	78,747	86,958	73,124
Finance Leases	3,634	3,635	9,910
Total Financial Liabilities Measured at Amortised Cost	<u>82,381</u>	<u>90,593</u>	<u>83,034</u>

24. Events After Balance Date

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

25. Breach of law - Failure to meet statutory reporting deadline

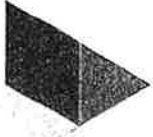
The Board of Trustees did not comply with section 135 of the Education and Training Act in that it did not submit its annual financial statements for audit by 31 March 2022.



Te Uku School
For the year ending 31 December 2021

Kiwisport is a government funding initiative to support student's participation in organised sport.
In 2021 the school received total Kiwisport funding of \$1,642 (2020:\$1,409).
Due to the unusual nature of 2021 and having various lockdowns we did not spend all our
Kiwisport funding in 2021 but would like to be able to do so in 2022.

Analysis of Variance Reporting



School Name:	Te Uku School	School Number: 2024
Strategic Aim:	Build professional Capability and Collective Capacity	
Annual Aim:	<ul style="list-style-type: none"> a. Collaboratively design data analysis systems that enable understanding of student progress and acceleration b. Develop and implement agreed models of effective teaching and learning practices that improve outcomes for learners 	
Target:	<p>Click here to record your target/s that relate to you annual and strategic aims above (as set out in your charter).</p> <p>Record data in ways that allow for meaningful interpretation and analysis to be made</p> <p>Strategically monitor and report on rates of progress and acceleration for groups of at-risk students over time</p> <p>Learner Agency is developed and evidenced schoolwide</p>	
Baseline Data:	<p>Click here to record your baseline data. This is your starting point and will allow you to measure your progress through the year.</p> <p>Our baseline data is formed from the student achievement levels recorded at the start of term 1. The teacher OTJs are formed based on the curriculum sublevel that the student is mostly performing at for maths, reading and writing (see attached tables in report)</p>	

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Finalised the expected sublevels on our Te Uku School achievement table for the start, middle and end of year.</p> <p>Teachers used these sublevels to form their OTJs throughout the year (as above).</p>	<p>These levels were agreed on by all staff, discussions had about various indicators and differences between sublevels to grow understanding</p> <p>To further strengthen the accuracy of teacher OTJs and the application of these sublevels, we began to design a set of TUS learning progressions to align with this and offer guidance to both teachers and students</p>	<p>Teachers are using the sublevels well to make their OTJs</p> <p>We did not make as much progress as we would have liked to with implementing our own set of learning progressions for all curriculum levels. Maths was finalised earlier in the year and utilised by staff, but reading and writing were completed later, with little time left for discussion and implementation after our final two lockdowns. Learner agency with these remains an area for development.</p>	<p>Use the learning progressions that have been developed to increase teacher understanding of the learning pathway in reading, writing and maths at Te Uku School.</p> <p>Use the learning progressions with students to develop a clear picture of where they are at with their learning and where they are heading next.</p> <p>Writing results this year are lower than in previous years and will need attention to raise again (structured literacy)</p>
<p>Priority learners were identified at the start of the year and monitored throughout</p>	<p>These students were recorded in our Priority Learner register in Edge and reviewed and updated throughout the year. This showed that different students needed to be added to the list part way through the year, but that by the end of the year expected or accelerated progress had been</p>	<p>Our number of priority learners were higher than usual at the start with the arrival of 6 new learners (not previously enrolled with us) who were all 'well below expected' in their learning and achievement levels.</p>	<p>By keeping priority learners at the forefront of our planning, resourcing, and teaching and learning we have been able to make some significant shifts for some of these students. Establishing a clear understanding of what exactly is working best for these students and how the school</p>

made by most priority learners (see report below)	We applied for and received URF funding for these students and employed an additional teacher aide to allow more support to be given to these students. However, covid lockdowns and non-attendance by some of these students has severely hindered their progress.	can best support this should allow this to continue
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(Below is a portion of our End of Year Student Achievement Data Report)

Priority Learners – Rates of Progress, Discussion and Next Steps.

We have made significant progress with some of our Priority learners also, as seen in the table below.

Number of Priority Learners Identified in Term 1	Accelerated Progress	Expected Progress	Insufficient Progress
Reading = 11	5	3	3
Writing = 10	5	2	3
Maths = 6	2	1	3

The 3 students who have made insufficient progress have had very poor attendance throughout the year and have not returned to school after lockdown in term 4.

Several additional children were added to our priority learner list in Term 3. These children were 'Below' at the start of the year and had not yet progressed a full sub-level by Term 3, so became classified as 'Well Below'. All but one of these children (same child in Reading, Writing and Maths) have made enough progress during Term 3 and 4 that they are now 'At' or 'Below'.

Number of Additional Priority Learners Identified in Term 3	Accelerated Progress (Term 1 to Term 4)	Expected Progress (Term 1 to Term 4)	Insufficient Progress (Term 1 to Term 4)
Reading = 3	0	2	1
Writing = 5	2	3	0
Maths = 4	2	2	0

Planning for next year:

Strengthen Structured Literacy throughout the Junior Discovery

Implement Structured Literacy throughout the Middle and Senior Discoveries

Grow teacher understanding of the TUS curriculum Learning Progressions / and the use of formative assessment

Utilise the TUS Learning Progressions, and formative assessment, to inform student data

Utilise TUS Learning Progressions, and assessment data, to guide teaching, learning and assessment

Students understand and utilise the TUS Learning Progressions to enhance Learner Agency

Strategically monitor and report on rates of progress and acceleration for groups of at-risk and ALL students over time

Identify achievement trends and patterns and respond more effectively through targeted action

Inquire more deeply into what is making a difference for accelerated outcomes

Inquire deeply into ILE's and create TUS shared understandings, curriculum and expectations for better student outcomes

