

# ST JOSEPH'S MAORI GIRLS' COLLEGE

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### School Directory

**Ministry Number:** 222

**Principal:** Georgina Kingi

**School Address:** 25 Osier Road, Napier

**School Postal Address:** Private Bag 6031, Napier 4142

**School Phone:** 06 844 8461

**School Email:** stjomaori@sjmgc.school.nz

#### Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Megan Morton	Presiding Member	Elected	May 2022
Olga Peakman	Presiding Member	Elected	Sept. 2021
Dame Georgina Kingi	Principal ex Officio	Appointed	
Ngamotu Kupa	Parent Representative	Elected	May 2022
Mary Clark	Parent Representative	Elected	May 2022
Brendan MacDonald	Parent Representative	Elected	May 2022
George Purvis	Parent Representative	Co-opted	May 2022
James Pearcey	Parent Representative	Co-opted	May 2022
Joanne Hoera	Proprietor's Representative	Selected	May 2022
Tini Tuhura	Staff Representative	Elected	May 2022
Tiana Henare	Student Representative	Elected	Sept. 2022
Horiana Smallman	Student Representative	Elected	Sept. 2021

**Accountant / Service Provider:** Eclipse Solutions 4 Schools Ltd



# ST JOSEPH'S MAORI GIRLS' COLLEGE

Annual Report - For the year ended 31 December 2021

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# St Joseph's Maori Girls' College

## 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 Morton

Full Name of Presiding Member

M Morton

Signature of Presiding Member

30 May 2022

Date:

GEORGINA KINGI

Full Name of Principal

Georgina Kingi

Signature of Principal

30 May 2022

Date:

# St Joseph's Maori Girls' College

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Revenue</b>				
Government Grants	2	2,842,488	2,931,866	2,886,013
Locally Raised Funds	3	29,850	49,500	31,912
Use of Proprietor's Land and Buildings		318,216	449,716	509,146
Interest Income		13,734	20,000	30,256
Gain on Sale of Property, Plant and Equipment		435	-	-
Other Revenue		230	-	-
		3,204,953	3,451,082	3,457,327
<b>Expenses</b>				
Locally Raised Funds	3	37,825	23,500	25,914
Learning Resources	4	2,123,724	2,110,477	2,188,711
Administration	5	322,009	529,535	357,117
Finance		3,267	6,000	5,584
Property	6	542,182	674,966	757,452
Depreciation	10	104,352	105,000	109,117
Transport		1,721	1,600	584
		3,135,080	3,451,078	3,444,479
<b>Net Surplus / (Deficit) for the year</b>		69,873	4	12,848
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		69,873	4	12,848

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.

# St Joseph's Maori Girls' College

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Equity at 1 January</b>		1,871,440	1,858,592	1,828,088
Total comprehensive revenue and expense for the year		69,873	4	12,848
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		7,683	-	30,504
<b>Equity at 31 December</b>		1,948,996	1,858,596	1,871,440

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.

# St Joseph's Maori Girls' College

## Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	581,442	580,596	603,089
Accounts Receivable	8	293,917	152,000	164,322
GST Receivable		3,980	14,000	13,827
Prepayments		12,878	12,000	12,635
Investments	9	1,303,188	1,300,000	1,288,934
		2,195,405	2,058,596	2,082,807
<b>Current Liabilities</b>				
Accounts Payable	11	225,579	210,000	231,455
Provision for Cyclical Maintenance	12	117,000	100,000	58,500
Finance Lease Liability	13	29,986	30,000	38,100
Funds Held in Trust	14	8,324	10,000	9,675
		380,889	350,000	337,730
<b>Working Capital Surplus/(Deficit)</b>		1,814,516	1,708,596	1,745,077
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	329,339	345,000	347,164
		329,339	345,000	347,164
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	179,700	175,000	198,850
Finance Lease Liability	13	15,159	20,000	21,951
		194,859	195,000	220,801
<b>Net Assets</b>		1,948,996	1,858,596	1,871,440
<b>Equity</b>		1,948,996	1,858,596	1,871,440

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

# St Joseph's Maori Girls' College

## Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		851,006	1,008,116	894,262
Locally Raised Funds		(124,526)	49,438	33,814
Goods and Services Tax (net)		9,847	(173)	(6,397)
Payments to Employees		(247,145)	(306,747)	(319,079)
Payments to Suppliers		(425,282)	(668,987)	(484,319)
Interest Paid		(3,267)	(6,000)	(5,584)
Interest Received		14,640	25,488	35,357
Net cash from/(to) Operating Activities		75,273	101,135	148,054
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		435	(17,390)	-
Purchase of Property Plant & Equipment (and Intangibles)		(39,746)	(71,263)	(113,695)
Purchase of Investments		(14,254)	(11,066)	(33,878)
Net cash from/(to) Investing Activities		(53,565)	(99,719)	(147,573)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		7,683	-	30,504
Finance Lease Payments		(49,687)	(24,234)	(52,999)
Funds Administered on Behalf of Third Parties		(1,351)	325	278
Net cash from/(to) Financing Activities		(43,355)	(23,909)	(22,217)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(21,647)</b>	<b>(22,493)</b>	<b>(21,736)</b>
Cash and cash equivalents at the beginning of the year	7	603,089	603,089	624,825
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>581,442</b>	<b>580,596</b>	<b>603,089</b>

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

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

# St Joseph's Maori Girls' College

## Notes to the Financial Statements

### For the year ended 31 December 2021

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

St Joseph's Maori Girls' College (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 12.

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

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.



### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

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

#### ***Recognition of grants***

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

### **c) Revenue Recognition**

#### ***Government Grants***

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

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

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

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

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

#### ***Other Grants***

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

#### ***Donations, Gifts and Bequests***

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

#### ***Interest Revenue***

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

### **d) Finance Lease Payments**

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

### **e) Cash and Cash Equivalents**

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

### **f) Accounts Receivable**

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

### **g) 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.

## **h) Property, Plant and Equipment**

Land and buildings owned by the Proprietor 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 Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

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

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

## **Finance Leases**

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

## **Depreciation**

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

The estimated useful lives of the assets are:

Furniture and Equipment	3–10 years
Information and Communication Technology	3–5 years
Motor Vehicles	5 years
Textbooks	12.5% Diminishing value
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

## **i) 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.

## **j) 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.

## **k) 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.

**l) 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.

**m) Provision for Cyclical Maintenance**

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

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

**n) Financial Instruments**

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

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.

**o) Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

**p) Budget Figures**

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

**q) Services received in-kind**

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

## 2. Government Grants

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	689,463	755,579	754,123
Teachers' Salaries Grants	1,995,185	1,910,902	1,991,750
Other MoE Grants	157,840	265,385	140,140
	<u>2,842,488</u>	<u>2,931,866</u>	<u>2,886,013</u>

The school has opted in to the donations scheme for this year. Total amount received was \$29,250.

## 3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Revenue</b>			
Curriculum Related Activities - Purchase of Goods & Services	13,400	16,500	-
Fees for Extra Curricular Activities	13,480	21,000	6,640
Other Revenue	2,970	12,000	25,272
	<u>29,850</u>	<u>49,500</u>	<u>31,912</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	37,825	23,500	25,914
	<u>37,825</u>	<u>23,500</u>	<u>25,914</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>(7,975)</u>	<u>26,000</u>	<u>5,998</u>

## 4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	87,906	106,075	91,280
Equipment Repairs	4,506	5,800	5,348
Library Resources	5,422	4,500	4,071
Employee Benefits - Salaries	2,015,601	1,990,602	2,086,531
Staff Development	10,289	3,500	1,481
	<u>2,123,724</u>	<u>2,110,477</u>	<u>2,188,711</u>

## 5. Administration

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Audit Fee	6,501	6,080	5,910
Board Fees	3,020	4,000	3,755
Board Expenses	2,806	6,700	3,913
Communication	2,519	2,900	2,756
Consumables	50,830	60,300	46,592
Healthy School Lunches	69,390	262,885	107,888
Other	11,867	15,950	27,293
Employee Benefits - Salaries	158,181	155,000	142,231
Insurance	6,375	6,000	5,385
Service Providers, Contractors and Consultancy	10,520	9,720	11,394
	<u>322,009</u>	<u>529,535</u>	<u>357,117</u>

## 6. Property

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	14,141	13,250	11,049
Consultancy and Contract Services	38,665	30,000	11,834
Cyclical Maintenance Provision	39,350	50,000	53,273
Grounds	13,189	10,100	8,833
Heat, Light and Water	24,408	25,000	21,471
Rates	1,141	1,200	1,101
Repairs and Maintenance	19,257	17,700	49,232
Use of Land and Buildings	318,216	449,716	509,146
Security	5,621	8,000	8,134
Employee Benefits - Salaries	68,194	70,000	83,379
	<u>542,182</u>	<u>674,966</u>	<u>757,452</u>

In 2021, the notional rent rate was revised from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonably 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. This is used as a 'proxy' for the market rental of the property.

## 7. Cash and Cash Equivalents

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Bank Accounts	581,442	580,596	603,089
Cash and cash equivalents for Statement of Cash Flows	<u>581,442</u>	<u>580,596</u>	<u>603,089</u>

## 8. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	78,941	2,000	1,938
Interest Receivable	4,582	-	5,488
Banking Staffing Underuse	61,900	-	-
Teacher Salaries Grant Receivable	148,494	150,000	156,896
	<u>293,917</u>	<u>152,000</u>	<u>164,322</u>
Receivables from Exchange Transactions	83,523	2,000	7,426
Receivables from Non-Exchange Transactions	210,394	150,000	156,896
	<u>293,917</u>	<u>152,000</u>	<u>164,322</u>

## 9. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	1,303,188	1,300,000	1,288,934
Total Investments	<u>1,303,188</u>	<u>1,300,000</u>	<u>1,288,934</u>

## 10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2021</b>						
Furniture and Equipment	143,259	20,589	-	-	(28,481)	<b>135,367</b>
Information and Communication Technology	24,230	14,280	-	-	(11,574)	<b>26,936</b>
Textbooks	97,367	12,273	-	-	(12,299)	<b>97,341</b>
Leased Assets	57,909	34,781	-	-	(48,900)	<b>43,790</b>
Library Resources	24,399	4,604	-	-	(3,098)	<b>25,905</b>
<b>Balance at 31 December 2021</b>	<u>347,164</u>	<u>86,527</u>	<u>-</u>	<u>-</u>	<u>(104,352)</u>	<u><b>329,339</b></u>

	2021	2021	2021	2020	2020	2020
	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Furniture and Equipment	610,591	(475,224)	135,367	598,297	(455,038)	143,259
Information and Communication Technology	470,011	(443,075)	26,936	455,731	(431,501)	24,230
Motor Vehicles	54,890	(54,890)	-	54,890	(54,890)	-
Textbooks	374,136	(276,795)	97,341	361,863	(264,496)	97,367
Leased Assets	295,598	(251,808)	43,790	260,817	(202,908)	57,909
Library Resources	67,394	(41,489)	25,905	62,790	(38,391)	24,399
<b>Balance at 31 December</b>	<b>1,872,620</b>	<b>(1,543,281)</b>	<b>329,339</b>	<b>1,794,388</b>	<b>(1,447,224)</b>	<b>347,164</b>

#### 11. Accounts Payable

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	25,781	20,000	30,862
Accruals	19,611	10,000	11,650
Employee Entitlements - Salaries	149,477	150,000	156,896
Employee Entitlements - Leave Accrual	30,710	30,000	32,047
	<b>225,579</b>	<b>210,000</b>	<b>231,455</b>

Payables for Exchange Transactions	225,579	210,000	231,455
	<b>225,579</b>	<b>210,000</b>	<b>231,455</b>

The carrying value of payables approximates their fair value.

#### 12. Provision for Cyclical Maintenance

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	257,350	257,350	251,306
Increase/ (decrease) to the Provision During the Year	39,350	17,650	53,273
Use of the Provision During the Year	-	-	(47,229)
Provision at the End of the Year	<b>296,700</b>	<b>275,000</b>	<b>257,350</b>
Cyclical Maintenance - Current	117,000	100,000	58,500
Cyclical Maintenance - Term	179,700	175,000	198,850
	<b>296,700</b>	<b>275,000</b>	<b>257,350</b>

### 13. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	31,157	30,000	41,198
Later than One Year and no Later than Five Years	15,159	21,000	21,951
Future Finance Charges	(1,171)	(1,000)	(3,098)
	<u>45,145</u>	<u>50,000</u>	<u>60,051</u>
<b>Represented by</b>			
Finance lease liability - Current	29,986	30,000	38,100
Finance lease liability - Term	15,159	20,000	21,951
	<u>45,145</u>	<u>50,000</u>	<u>60,051</u>

### 14. Funds Held in Trust

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	8,324	10,000	9,675
	<u>8,324</u>	<u>10,000</u>	<u>9,675</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.

### 15. Related Party Transactions

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

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

Mary Clark is a Trustee of the Board and is also a financial advisor for the Ahuriri Maori Wardens Charitable Trust. During the year, the Trust received \$300 (2020: Nil) in koha from the School as part of the School's participation in the 2021 Cultural Festival held at the Napier Municipal Theatre. No amount was outstanding at balance date (2020: Nil).

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

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



## 16. Remuneration

### Key Management Personnel Compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	3,020	3,755
<i>Leadership Team</i>		
Remuneration	449,018	473,102
Full-time equivalent members	4	4
Total Key Management Personnel Remuneration	452,038	476,857

There are nine 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	150 - 160	150 - 160
Benefits and Other Emoluments	1 - 2	1 - 2
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	7	5
110 - 120	1	-
	8	5

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

## 17. Compensation and Other Benefits Upon Leaving

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

	2021 Actual \$0	2020 Actual \$0
Total	-	-
Number of People	-	-

## 18. 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.

## 19. Commitments

### (a) Capital Commitments

As at 31 December 2021 the Board did not have any capital commitments.

(Capital Commitments at 31 December 2020: nil)

### (b) Operating Commitments

As at 31 December 2021 the Board did not have any operating commitments.

(Operating Commitments at 31 December 2020: nil)

## 20. Financial Instruments

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

### Financial Assets Measured at Amortised Cost

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Cash and Cash Equivalents	581,442	580,596	603,089
Receivables	293,917	152,000	164,322
Investments - Term Deposits	1,303,188	1,300,000	1,288,934
Total Financial Assets Measured at Amortised Cost	<u>2,178,547</u>	<u>2,032,596</u>	<u>2,056,345</u>

### Financial Liabilities Measured at Amortised Cost

Payables	225,579	210,000	231,455
Finance Leases	45,145	50,000	60,051
Total Financial Liabilities Measured at Amortised Cost	<u>270,724</u>	<u>260,000</u>	<u>291,506</u>

## 21. Events After Balance Date

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

## **22. Comparatives**

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

## **23. COVID 19 Pandemic on going implications**

### **Impact of Covid-19**

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

### **Impact on operations**

Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

### **Reduction in locally raised funds**

Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.

### **Increased Remote learning additional costs**

Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF ST JOSEPH'S MAORI GIRLS' COLLEGE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of St Joseph's Maori Girls' College (the School). The Auditor-General has appointed me, David Fraser, using the staff and resources of Silks Audit Chartered Accountants Limited, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 2 to 17, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2021; and
  - its financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with with Tier 2 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime

Our audit was completed on 30 May 2022. This is the date at which our opinion is expressed.

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

#### Basis for our opinion

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

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

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

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

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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



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

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

Our responsibilities arise from the Public Audit Act 2001.

### Other information

The Board is responsible for the other information. The other information comprises Statement of Financial Responsibility, Board of Trustees schedule included under the School Directory page and the Analysis of Variance, but does not include the financial statements, Kiwisport statement included as appendices, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Independence**

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.

*David Fraser*

**David Fraser**  
**Silks Audit Chartered Accountants Ltd**  
**On behalf of the Auditor-General**  
**Whanganui, New Zealand**

# **St Joseph's Maori Girls' College**

## **Kiwisport Report**

For the year ended 31 December 2021

During the year the Board was the recipient of additional Government funding for specific purposes:

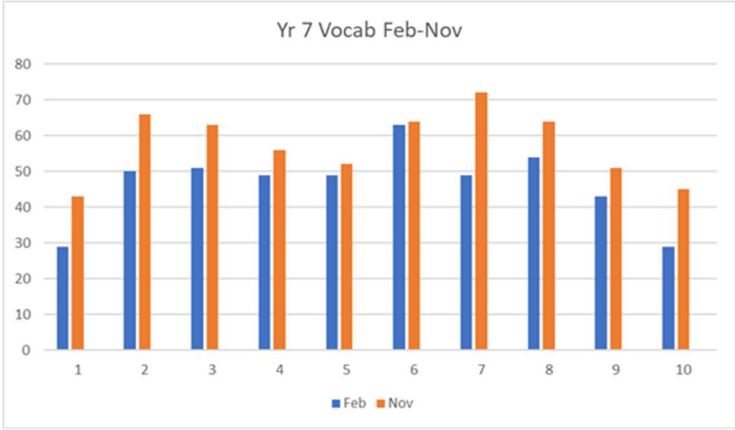
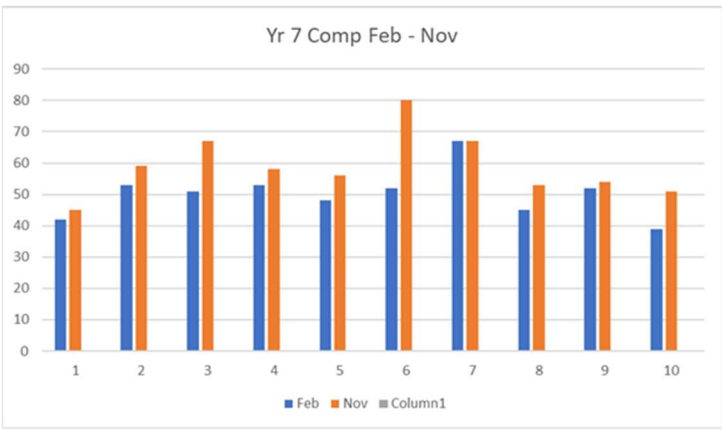
Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2021 the school received total Kiwisport funding of \$4,283 (excluding GST). The funding was spent on sports fees and equipment.

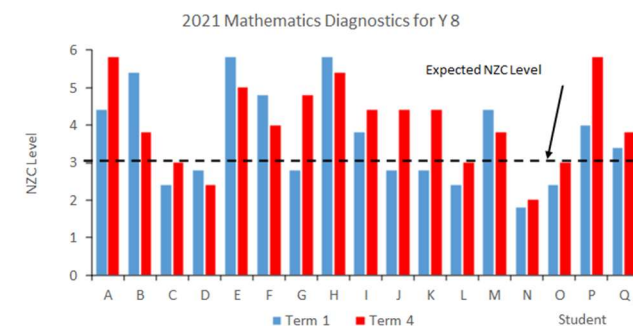
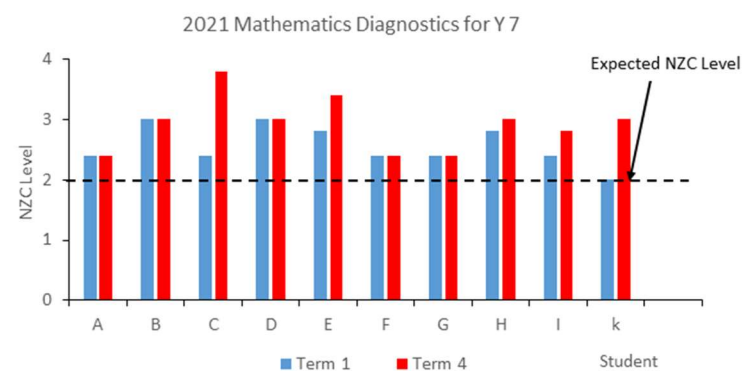
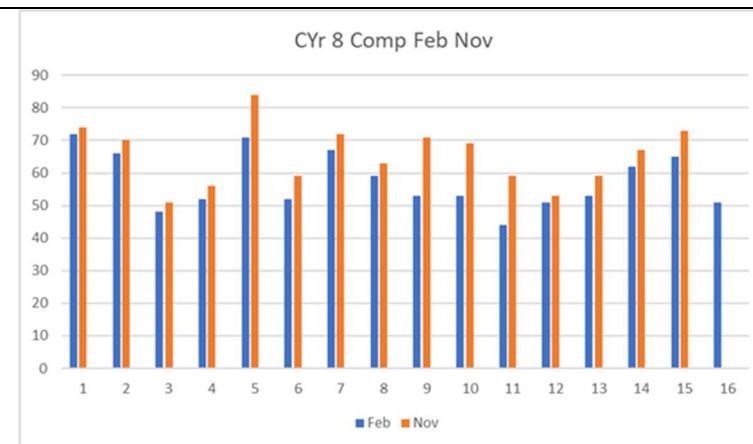
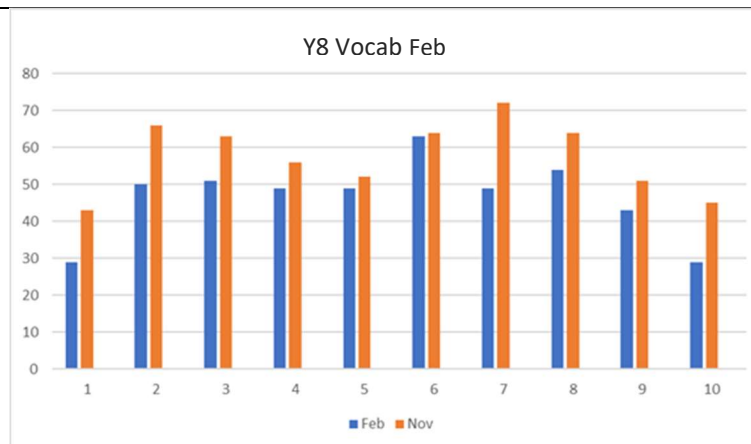
The number of students participating in organised sport continues to be at excellent levels.



# Analysis of Variance Reporting



<b>School Name:</b>	St Joseph's Māori Girls' College	<b>School Number:</b>	022
<b>Strategic Aim:</b>	All students are able to access the New Zealand Curricular, as evidenced by achievement in relation to benchmark school examinations.		
<b>Annual Aim:</b>	To prepare every girl for quality of life, enhanced by the opportunity to learn as Māori, in a Māori and Catholic Boarding School Environment.		
<b>Target:</b>	Our target for all Year 7 and 8 students is to meet or exceed reference Standards, in English and Mathematics, (Literacy and Numeracy) in their age groups.		
<b>Baseline Data:</b>	<div>   </div>		



<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>PAT, LOMAS, STAR Reading Comprehension and Vocab testing and Kanohi ki te Kanohi student engagement carried out in Term 1 to identify and support all (especially priority) learners and their learning needs.</p> <p>Appropriate programmes put in place to improve student's curriculum understanding in all areas.</p> <p>Staff PLD to support provision of teaching and learning strategies that will enable progress for identified priority learners, help raise literacy and numeracy skills, and raise student achievement across the board.</p> <p>Mahi panui literacy initiative runs daily with periods changing weekly. Focus is on developing core literacy skills in students across the board. Aims and objectives are being applied across the curriculum.</p>	<p>Start of year student testing in Mathematics and English found students in Year 7&amp;8 working at, or below expected level in PAT testing in Maths and .....in English. Follow up testing in Term 4 indicates</p> <p>Mahi panui continues to evolve. Feedback has led to changes to support continuous improvement. An example of this is the decision to provide members of the year 9 cohort requiring reading support with an alternate reading to match reading comprehension levels and maximise the balance between improving literacy skills, challenging students, and building their love of reading.</p> <p>Student confidence to read aloud and ask for clarification has grown</p>	<p>Learning programmes put in place have supported positive progression in numeracy and literacy in both Maths and English</p> <p>Students have responded positively to the consistency of the mahi panui programme, the clear expectations and goals and can apply their improved reading comprehension and vocabulary skills across all subjects.</p> <p>Regular staff PLD with Vicky Campbell was extremely successful. Strategies were developed and implemented to support ongoing improvement in literacy skills across the board.</p>	<p>Mahi panui literacy programme will continue to be a key part of improving reading comprehension, vocabulary, and overall literacy skills.</p> <p>Ensuring departments contribute to the selection of weekly readings will see students exposed to a variety of subject specific language.</p> <p>Every student and teacher in every class should use developing teaching and learning strategies that enhance the improvement of literacy skills and enable students to reach higher levels of achievement.</p>
<b>Planning for next year:</b>			
<p>The board will continue to support the development of teaching and learning strategies that lead to the improvement of student literacy and numeracy skills and student achievement.</p>			