

PIOPIO PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 1895

Principal: Sue Coyle

School Address: 14 Aria Road, Piopio

School Postal Address: 14 Aria Road, Piopio

School Phone: 07 877 8103

School Email: office@ppp.school.nz

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Mat Sherriff	Presiding Member	Elected November 2020	Nov-23
Sue Coyle	Principal ex Officio	October 2021	
Laree Rauputu	Parent Representative	Co-opted April 2021	Nov-23
Alan Dudin	Parent Representative	Elected November 2020	Nov-23
Dwayne Cowin	Parent Representative	Elected August 2022	Aug-25
Amanda Jones	Parent Representative	Co-opted November 2022	Aug-25
Yvette Ronaldson	Parent Representative	Re-elected August 2022	Aug-25
Kim Bailey	Staff Representative	Re-elected August 2022	Aug-25

Accountant / Service Provider: Bailey Ingham Ltd

PIOPIO PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2022

Index

Page	Statement
Financial Statements	
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 17	Notes to the Financial Statements
Other Information	
	Analysis of Variance
	Kiwisport

Piopio Primary School

Statement of Responsibility

For the year ended 31 December 2022

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

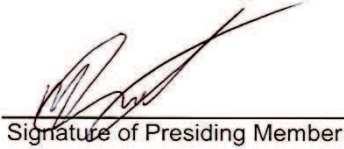
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

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

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

Mathew Thomas Sheriff

Full Name of Presiding Member



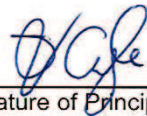
Signature of Presiding Member

25/7/23

Date:

Susan Vicky Coyle

Full Name of Principal



Signature of Principal

25/7/2023.

Date:

Piopio Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	1,388,727	1,263,102	1,301,040
Locally Raised Funds	3	53,726	28,350	49,838
Interest Income		1,413	-	1,187
Total Revenue		1,443,866	1,291,452	1,352,065
Expenses				
Locally Raised Funds	3	28,830	21,000	18,210
Learning Resources	4	912,436	872,509	948,316
Administration	5	212,135	89,450	164,856
Finance		987	5,200	1,590
Property	6	290,661	298,803	259,524
Other Expenses	7	10,109	14,000	7,655
		1,455,158	1,300,962	1,400,151
Net Surplus / (Deficit) for the year		(11,292)	(9,510)	(48,086)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(11,292)	(9,510)	(48,086)

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



Piopio Primary School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		289,900	328,786	327,930
Total comprehensive revenue and expense for the year		(11,292)	(9,510)	(48,086)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		6,785	-	10,056
Equity at 31 December		285,393	319,276	289,900

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.



Piopio Primary School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	8	167,153	197,500	226,134
Accounts Receivable	9	54,530	50,000	58,237
GST Receivable		830	9,276	36,920
Inventories	10	2,717	2,500	3,501
Funds Receivable for Capital Works Projects	15	1,000	20,000	-
		226,230	279,276	324,792
Current Liabilities				
Accounts Payable	12	84,456	83,000	91,905
Finance Lease Liability	14	7,328	6,500	8,290
Funds held for Capital Works Projects	15	-	-	80,551
		91,784	89,500	180,746
Working Capital Surplus/(Deficit)		134,446	189,776	144,046
Non-current Assets				
Property, Plant and Equipment	11	222,028	200,000	208,641
		222,028	200,000	208,641
Non-current Liabilities				
Provision for Cyclical Maintenance	13	64,000	64,000	56,000
Finance Lease Liability	14	7,081	6,500	6,787
		71,081	70,500	62,787
Net Assets		285,393	319,276	289,900
Equity		285,393	319,276	289,900

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



Piopio Primary School

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		405,864	399,590	358,606
Locally Raised Funds		53,943	31,350	47,926
Goods and Services Tax (net)		36,090	22,010	(17,847)
Payments to Employees		(256,855)	(223,000)	(266,706)
Payments to Suppliers		(178,553)	(200,250)	(190,656)
Interest Paid		(987)	(5,200)	(1,590)
Interest Received		1,413	-	1,187
Net cash from/(to) Operating Activities		60,915	24,500	(69,080)
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	(6,789)
Purchase of Property Plant & Equipment (and Intangibles)		(38,893)	25,000	
Net cash from/(to) Investing Activities		(38,893)	25,000	(6,789)
Cash flows from Financing Activities				
Furniture and Equipment Grant		6,785	-	
Finance Lease Payments		(6,237)	(2,000)	(7,912)
Funds Administered on Behalf of Third Parties		(81,551)	(100,000)	31,948
Net cash from/(to) Financing Activities		(81,003)	(102,000)	24,036
Net increase/(decrease) in cash and cash equivalents		(58,981)	(52,500)	(51,833)
Cash and cash equivalents at the beginning of the year	8	226,134	250,000	277,967
Cash and cash equivalents at the end of the year	8	167,153	197,500	226,134

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.



Piopio Primary School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

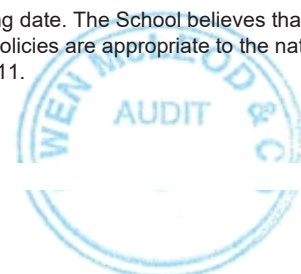
A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 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. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 14.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Finance Lease Payments

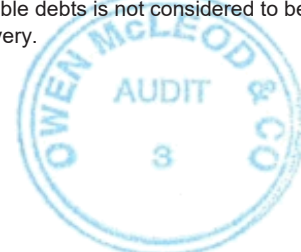
Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

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



g) 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.

h) Property, Plant and Equipment

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

Improvements (funded by the Board) to buildings owned by the Crown or directly by the board are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

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

Depreciation

Property, plant and equipment 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	10–75 years
Board Owned Buildings	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value



i) 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.

j) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in surplus or deficit in the period in which they arise.

k) Funds held for Capital works

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

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

l) Provision for Cyclical Maintenance

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

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

m) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

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

n) 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.

o) 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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Government Grants - Ministry of Education	519,297	395,590	436,751
Teachers' Salaries Grants	657,709	657,709	685,039
Use of Land and Buildings Grants	205,803	205,803	173,834
Other Government Grants	5,918	4,000	5,416
	1,388,727	1,263,102	1,301,040

The school has opted in to the donations scheme for this year. Total amount received was \$21,000.

3. Locally Raised Funds

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Revenue			
Donations & Bequests	17,191	15,000	34,688
Fees for Extra Curricular Activities	5,082	7,050	4,125
Trading	15,572	4,000	7,989
Fundraising & Community Grants	13,387	2,000	2,788
Other Revenue	2,494	300	248
	53,726	28,350	49,838
Expenses			
Extra Curricular Activities Costs	9,424	11,000	9,601
Trading	19,146	10,000	8,609
Fundraising and Community Grant Costs	260	-	-
	28,830	21,000	18,210
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	24,896	7,350	31,628

4. Learning Resources

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Curricular	26,938	30,350	25,766
Information and Communication Technology	913	7,000	4,611
Library Resources	465	1,200	1,202
Employee Benefits - Salaries	847,757	828,709	878,840
Staff Development	444	5,250	3,434
Depreciation	35,919	-	34,463
	912,436	872,509	948,316



5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	4,314	8,000	4,187
Board Fees	2,540	3,500	2,325
Board Expenses	4,082	2,000	11,021
Communication	2,607	3,500	2,641
Consumables	15,976	12,500	12,724
Healthy Lunches	117,289	-	73,080
Other	8,826	12,050	5,345
Employee Benefits - Salaries	48,474	40,000	45,432
Insurance	2,682	1,400	2,737
Service Providers, Contractors and Consultancy	5,345	6,500	5,364
	<u>212,135</u>	<u>89,450</u>	<u>164,856</u>

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	4,358	7,500	4,193
Cyclical Maintenance Provision	8,000	10,000	8,000
Grounds	14,028	13,300	20,189
Heat, Light and Water	21,003	20,500	17,602
Rates	1,698	2,000	4,263
Repairs and Maintenance	12,574	13,700	7,906
Use of Land and Buildings	205,803	205,803	173,834
Employee Benefits - Salaries	23,197	26,000	23,537
	<u>290,661</u>	<u>298,803</u>	<u>259,524</u>

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

7. Other Expenses

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
Transport	10,109	14,000	7,655

8. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	167,153	197,500	226,134
Cash and cash equivalents for Statement of Cash Flows	<u>167,153</u>	<u>197,500</u>	<u>226,134</u>



9. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	138	-	2,736
Receivables from the Ministry of Education	-	-	3,100
Teacher Salaries Grant Receivable	54,392	50,000	52,401
	<u>54,530</u>	<u>50,000</u>	<u>58,237</u>
Receivables from Exchange Transactions	138	-	2,736
Receivables from Non-Exchange Transactions	54,392	50,000	55,501
	<u>54,530</u>	<u>50,000</u>	<u>58,237</u>

10. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	1,647	1,500	2,031
School Uniforms	1,070	1,000	1,470
	<u>2,717</u>	<u>2,500</u>	<u>3,501</u>

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Buildings	139,873	27,855	-	-	(9,592)	158,136
Furniture and Equipment	33,570	12,482	-	-	(7,682)	38,370
Information and Communication Technology	21,437	1,000	-	-	(10,719)	11,718
Leased Assets	7,078	7,847	-	-	(7,090)	7,835
Library Resources	6,682	123	-	-	(836)	5,969
Balance at 31 December 2022	<u>208,640</u>	<u>49,307</u>	<u>-</u>	<u>-</u>	<u>(35,919)</u>	<u>222,028</u>

The following note can be used for each class of asset that are held under a finance lease:

The net carrying value of furniture and equipment held under a finance lease is \$7,835 (2021: \$7,078)

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Buildings	253,831	(95,695)	158,136	225,976	(86,103)	139,873
Furniture and Equipment	310,070	(271,700)	38,370	297,588	(264,018)	33,570
Information and Communication T	113,975	(102,256)	11,719	112,975	(91,537)	21,438
Leased Assets	41,103	(33,269)	7,834	42,164	(35,086)	7,078
Library Resources	84,401	(78,432)	5,969	84,277	(77,595)	6,682
Balance at 31 December	<u>803,380</u>	<u>(581,352)</u>	<u>222,028</u>	<u>762,980</u>	<u>(554,339)</u>	<u>208,641</u>

12. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	3,496	5,000	17,298
Accruals	4,313	-	4,815
Banking Staffing Overuse	-	-	-
Employee Entitlements - Salaries	73,868	75,000	65,884
Employee Entitlements - Leave Accrual	2,779	3,000	3,908
	<u>84,456</u>	<u>83,000</u>	<u>91,905</u>
Payables for Exchange Transactions	84,456	83,000	91,905
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)			
Payables for Non-exchange Transactions - Other			
	<u>84,456</u>	<u>83,000</u>	<u>91,905</u>

The carrying value of payables approximates their fair value.

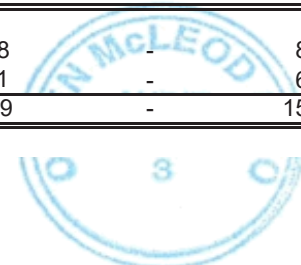
13. Provision for Cyclical Maintenance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Provision at the Start of the Year	56,000	56,000	48,000
Increase to the Provision During the Year	8,000	10,000	8,000
Provision at the End of the Year	<u>64,000</u>	<u>66,000</u>	<u>56,000</u>
Cyclical Maintenance - Non current	64,000	64,000	56,000
	<u>64,000</u>	<u>64,000</u>	<u>56,000</u>

14. Finance Lease Liability

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
No Later than One Year	8,258	-	7,793
Later than One Year and no Later than Five Years	7,611	-	8,572
Future Finance Charges	(1,460)	-	(1,288)
	<u>15,869</u>	<u>-</u>	<u>15,077</u>
Represented by			
Finance lease liability - Current	7,328	-	8,290
Finance lease liability - Non current	7,081	-	6,787
	<u>15,869</u>	<u>-</u>	<u>15,077</u>



15. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 9.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
D Block Upgrade - Project number 217150	80,551	142,914	(223,465)	-	-
C Block Roof - Project number 237305	-	9,000	(37,855)	27,855	(1,000)
Totals	<u>80,551</u>	<u>151,914</u>	<u>(261,320)</u>	<u>27,855</u>	<u>(1,000)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	(1,000)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
D Block Upgrade - Project number 217150	48,604	465,625	(433,677)	-	80,551
Totals	<u>48,604</u>	<u>465,625</u>	<u>(433,677)</u>	<u>-</u>	<u>80,551</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	80,551
Funds Receivable from the Ministry of Education	-

16. 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.



17. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i> Remuneration	2,540	2,325
<i>Leadership Team</i> Remuneration Full-time equivalent members	226,870 2	229,557 2
Total key management personnel remuneration	229,410	231,882

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

Principal 1

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	30 - 40
Benefits and Other Emoluments	3 - 4	0 - 1
Termination Benefits	-	-

Principal 2

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	-	30 - 40
Benefits and Other Emoluments	-	0 - 1
Termination Benefits	-	-

Principal 3

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	-	60 - 70
Benefits and Other Emoluments	-	1 - 2
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	1.00	0.00
	1.00	0.00

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

18. Compensation and Other Benefits Upon Leaving

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

	2022 Actual	2021 Actual
Total	-	-
Number of People	-	-

19. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: 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 2022, a contingent liability for the school may exist.

The Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School has not been notified of the final wash up calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting .

20. Commitments

(a) Capital Commitments

As at 31 December 2022, capital commitments are \$nil.

(Capital commitments at 31 December 2021: \$80,551)



21. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	167,153	197,500	226,134
Receivables	54,530	50,000	58,237
Total Financial assets measured at amortised cost	<u>221,683</u>	<u>247,500</u>	<u>284,371</u>

Financial liabilities measured at amortised cost

Payables	84,456	83,000	91,905
Finance Leases	14,409	13,000	15,077
Total Financial Liabilities Measured at Amortised Cost	<u>98,865</u>	<u>96,000</u>	<u>106,982</u>

22. Events After Balance Date

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

23. Comparatives

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

24. 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 2023.



2022 Kiwisport Funding Report

In 2022, Piopio Primary used the Kiwi Sport funding to help fund a staff member in the role of sports coordinator. The coordinator's job is to provide direct liaison between the school and our sports committee with the students, their families, other schools and the different sporting bodies in getting season dates, start times, grade information, request for coaches, coaching opportunities and all other associated information out in an accurate and timely fashion.

Tasks include: Sending out initial preferences for each child for the different codes.

Term 2 - Winter : hockey, football, rugby, netball

Term 4 - Summer : touch rugby, miniball

Part of the funding goes towards the cost of relievers who are employed to release the sports coordinator who can then support coaching and sporting events.

Kiwisport funding was also spent on:

Footsteps Dance Company who promote being active, and included strengthening connections with our whānau by showcasing the ākonga learning.

Vertical Horizons camp was held for our Years 5 & 6 students in December 2022 and the kiwi sport contribution assisted them to participate in activities such as kayaking, obstacle courses and orienteering.



Sue Coyle
Principal



Statement of Compliance with Employment Policy

For the year ended 31st December 2022 the Piopio Primary School Board:

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

2022 Analysis of Variance

<p>School Name: Piopio Primary School</p>	<p>School Number: 1895</p>																																																																																				
<p>Strategic Aim: STRATEGIC Goal 1: Grow outstanding tamariki</p>																																																																																					
<p>Annual Aim: Tamariki develop and own their learning.</p>																																																																																					
<p>Target: Writing Target: Priority (target- Tier 2) learners make greater than one year's progress in writing.</p>																																																																																					
<p>Baseline Data: (Why did we choose this target?)</p>	<p>BASELINE DATA: Analysis of school-wide writing data from December 2021 shows that: Piopio Primary School Curriculum Level (3)End Writing OTJ (3)End2021 Sue Coyle Principal</p>																																																																																				
<table border="1"> <thead> <tr> <th>10846</th> <th>Working Below</th> <th>Working Towards</th> <th>Achieving At</th> <th>Achieving Above</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Y</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y1</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y2</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y3</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y4</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y5</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y0</td> <td></td> <td></td> <td></td> <td></td> <td>0</td> </tr> <tr> <td>Y1</td> <td>18% (4)</td> <td>100% (5)</td> <td>23% (5)</td> <td>5% (1)</td> <td>5</td> </tr> <tr> <td>Y2</td> <td>20% (4)</td> <td>55% (12)</td> <td>35% (7)</td> <td>20% (4)</td> <td>22</td> </tr> <tr> <td>Y3</td> <td>19% (5)</td> <td>25% (5)</td> <td>39% (10)</td> <td>12% (3)</td> <td>20</td> </tr> <tr> <td>Y4</td> <td>12% (2)</td> <td>31% (8)</td> <td>71% (12)</td> <td>6% (1)</td> <td>26</td> </tr> <tr> <td>Y5</td> <td>14% (1)</td> <td>24% (4)</td> <td>71% (12)</td> <td>84% (9)</td> <td>17</td> </tr> <tr> <td>Totals</td> <td>15</td> <td>37</td> <td>46</td> <td>9</td> <td>107</td> </tr> </tbody> </table> <p>Our end of 2021 data clearly showed in writing 48.6 % of our students were working towards or working below their expected curriculum level. The staff and Board identified this as a learning area to focus on in 2022. We recognised that students in Years 1 and 2 time at school had been severely impacted by covid. For many of these tamariki they had only experienced a few weeks or at most a term of uninterrupted onsite learning. Our more senior tamariki had also been impacted by the availability of onsite learning. This area of the curriculum had the greatest number of tamariki not achieving at the expected curriculum level.</p>		10846	Working Below	Working Towards	Achieving At	Achieving Above	Total	Y					0	Y1					0	Y2					0	Y3					0	Y4					0	Y5					0	Y0					0	Y1	18% (4)	100% (5)	23% (5)	5% (1)	5	Y2	20% (4)	55% (12)	35% (7)	20% (4)	22	Y3	19% (5)	25% (5)	39% (10)	12% (3)	20	Y4	12% (2)	31% (8)	71% (12)	6% (1)	26	Y5	14% (1)	24% (4)	71% (12)	84% (9)	17	Totals	15	37	46	9	107
10846	Working Below	Working Towards	Achieving At	Achieving Above	Total																																																																																
Y					0																																																																																
Y1					0																																																																																
Y2					0																																																																																
Y3					0																																																																																
Y4					0																																																																																
Y5					0																																																																																
Y0					0																																																																																
Y1	18% (4)	100% (5)	23% (5)	5% (1)	5																																																																																
Y2	20% (4)	55% (12)	35% (7)	20% (4)	22																																																																																
Y3	19% (5)	25% (5)	39% (10)	12% (3)	20																																																																																
Y4	12% (2)	31% (8)	71% (12)	6% (1)	26																																																																																
Y5	14% (1)	24% (4)	71% (12)	84% (9)	17																																																																																
Totals	15	37	46	9	107																																																																																
<p>Analysis of the data indicates:</p> <ul style="list-style-type: none"> There have been some shifts in the total number of students in each cohort which has affected the numbers working toward in the 'working towards' group of students. <table border="1"> <thead> <tr> <th colspan="6">Total number of students in each cohort</th> </tr> <tr> <th>Year level</th> <th>2+</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>Total students</th> </tr> </thead> <tbody> <tr> <td>Total at the start of 2022</td> <td>18</td> <td>21</td> <td>26</td> <td>21</td> <td>20</td> <td>106</td> </tr> <tr> <td>Total at the end of 2022</td> <td>25</td> <td>24</td> <td>29</td> <td>19</td> <td>24</td> <td>121</td> </tr> </tbody> </table>		Total number of students in each cohort						Year level	2+	3	4	5	6	Total students	Total at the start of 2022	18	21	26	21	20	106	Total at the end of 2022	25	24	29	19	24	121																																																									
Total number of students in each cohort																																																																																					
Year level	2+	3	4	5	6	Total students																																																																															
Total at the start of 2022	18	21	26	21	20	106																																																																															
Total at the end of 2022	25	24	29	19	24	121																																																																															

- At the end of 2022, 30/121 (24%) were in 'tier 2' compared with 32/106 (30%) at the start of the year. This is a shift of 6%. The table below clearly shows the numbers and Year groups working towards (tier 2)

Total number of student working towards (tier 2) achieving the NZ Curriculum level in writing					
Year level	2+	3	4	5	6
Total 'tier 2' students at the start of 2022	12	5	8	3	4
Total 'tier 2' students at the end of 2022	7 (3 Māori)	9 (4 Māori)	5 (2 Māori)	7 (3 Māori)	0 (0 Māori)

- In Years 2, 4 & 6 the number of students who were working towards achieving the expected NZ Curriculum level were less than at the start of 2022. These year groups had some shifts in total numbers in each cohort. In these year groups 12 students who were in Tier 2 at the start of 2022, are now achieving at their expected curriculum level.
- In Years 3 & 5 there were 4 students in each year group who were now considered working towards curriculum expectation that hadn't been at the start of the year.
- Our overall attendance for 2022 was 85%. This was impacted by covid and other illnesses.
- 12 Māori and 16 non-Māori were working towards achieving the expected curriculum level. A greater number of non-Māori were in Tier 2.

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>
<ul style="list-style-type: none"> Participated in ALL-teachers in Years 3-6 were involved. They set up target groups and the lead teacher participated in PLD and had hui with the mentor. 2 teachers participated in BSLA professional learning 	<p>6 of the 16 target students made 6 months progress in 10 weeks. 9 of the 16 made 12 months progress. This was accelerated progress and although they made accelerated progress only 7 were achieving at the expected curriculum level by the end of 2022.</p> <p>The data collected at the end of 2022, for the 2 classes involved with BSLA showed most were tracking to be at the expected curriculum level by the end of their first year at school. Those who did complete 1 year at school during 2022 were at the expected level.</p>	<p>There was accurate data collected, however due to staff absence the ALL focus wasn't maintained throughout the year. This affected the teacher to understand expectations. This was her reflection at the end of the year. The progress by the target students did reflect a greater focus by the class teacher on their learning needs.</p> <p>The teachers worked closely together to develop their understanding of the 'Better Start Literacy Approach'. They had support from a mentor who visited, demonstrated the system and advised on resources. Additional resources were purchased to support the approach.</p>	<p>We won't participate in ALL in 2023, however our focus is Assessment 4 Learning. We believe using formative assessment there will be greater targeting of learning needs. We have also reflected on parts of our writing programme and have made some changes to how we teach spelling. This will give more time to other aspects of writing.</p> <p>We are continuing BSLA in 2023. We are developing tracking/assessments that support BSLA and align with the rest of the school. More resources will be purchased to support teaching and learning.</p>

<ul style="list-style-type: none"> Teacher Aides were employed to support teaching and learning. Timetables began to be developed targeting classes with learning needs/special needs. 	<p>Teacher aides worked with special ed funded students who made gains against their IEPs however are not achieving alongside their peers. Some identified high learning needs were supported by teacher aides, these were RTLB funded students. 2 students had specific funding for 1 to 1 time. Again they made progress however are not achieving at the expected level.</p>	<p>At the beginning of 2022, one of our teacher aides had a LAT and was needed to cover classes due to not securing a release teacher for Reading Recovery and teacher illness; covid, isolating and other illness. This impacted her ability to work in the classrooms where need had been identified. We had a teacher aide leave during the year and although we employed a new teacher aide, a new enrolment with high behaviour needs became the focus.</p>	<p>1 ORS student is attending in 2023 and receives teacher aide time. 3 students are RTLB cases and will have some targeted Teacher aide time. 2 Teacher aides are employed full time, they will be working with timetables reflect this. Deliberate targeting of teacher aides are expected to support progress. Closer monitoring will assess the progress and needs of tamariki across the kura.</p>
<ul style="list-style-type: none"> Staff PLD led by the principal with observations focusing on assessment 4 learning practices 	<p>Teachers reviewed the process of writing, literacy progressions and completed readings to support their understanding. Modelling books became more consistent for writing across the kura. Learning intentions were shared and some classes were co-constructing success criteria. Each teacher had 1 observation from the principal with 1 to 1 meeting following giving specific feedback and where to next ideas.</p>	<p>The intention was to have further observations, due to interruptions through the year this did not happen. Teachers implemented ideas and learning from staff PLD, which reflected in students knowing next steps and the process of learning was being taught with greater understanding. Teachers were positive about the feedback they received.</p>	<p>In 2023, assessment 4 learning will be a focus for PLD. Writing will be a major context for this learning. Although we missed out on MOE funding we are going to get an outside facilitator to support this PLD. We are developing a tracking document so students can be closely monitored for progress and next learning steps.</p>
<ul style="list-style-type: none"> Reading Recovery training by our Year 2 teacher 	<p>Our teacher was fully trained in 2022. She worked with 6 students to accelerate their progress in literacy to be achieving alongside their peers.</p>	<p>She was released every day to work 1 to 1 with each student. She participated in professional development with other teachers training in Reading Recovery. We prioritised her teaching and minimised interruptions to the programme. She developed relationships with the tamariki and their whānau.</p>	<p>We are continuing Reading Recovery in 2023. The teacher will be teaching in the morning rather than the afternoon. We have secured a release teacher.</p>
<ul style="list-style-type: none"> Professional growth cycle was linked to our writing focus for the teachers. 	<p>The first professional growth cycle for Piopio Primary was created in 2022. Goals were set to meet our PLD focus of writing. The PGC involved 1 to 1 meetings to set up goals, observations mid-year and final meetings for summary. The end summary meeting did not happen with all teachers.</p>	<p>Teachers felt part of the process for developing their practice. They recognised next steps and reflected at the 1 to 1 meetings. We had 3 PRT teachers in 2022. They had separate mentor programmes with senior colleagues, which ran alongside the PGC. We believe this meets individual needs. Due to time constraints final meetings did not happen as anticipated.</p>	<p>In 2023 teachers will review the PGC and update to further meet learning needs. It is anticipated that more observations will be planned, and critical buddies will be developed. CRT will be half days to allow buddy observations with a focus related to goals.</p>
<ul style="list-style-type: none"> Implemented written responsive programme in term 3. 	<p>Every class participated in a responsive written feedback writing programme. In term 2, teachers had PLD in the programme and invited whānau to become responders for their class. We had parents, grandparents, ex-staff, staff and college students volunteer. They attended a hui for training. In term 3 the programme started. It ran for 10 weeks, and in week 10 the responders came to meet the students who were writing to them in person. Kai was shared during the reveal hui.</p>	<p>It is a culturally responsive approach to writing, based on NZ research. Having a real purpose for writing each week motivated the students. Tamariki were able to choose what they wrote about and so enjoyed expressing themselves. They particularly enjoyed getting feedback to the message, rather than marking what they wrote. Responders felt a connection with the student's writing and wanted further opportunities to engage in learning.</p>	<p>In 2023, we will have written responsive writing again. After listening to feedback we will have the intervention in Term 2. Getting responders and organising groups will be set up in term 1. This means it will start and finish in 1 term rather than carrying over into another term.</p>

<ul style="list-style-type: none"> ● Moderated writing using PaCT for consistency 	<p>This brought our community more involved in the tamariki's writing. Students had a real context for writing and became more engaged in writing.</p> <p>We had a moderating session in term 2 using PaCT. Some teachers were familiar with PaCT. Through moderating in pairs using the same writing samples teachers an understanding was found that we could not use the samples for some aspects as they did not meet the criteria. This made us question the validity of previous levels.</p>	<p>There is a variance in staff understanding of PaCT. Our staff moderating PLD supported having a shared understanding. This helped at the end of the year when PaCT was used to make OTJ's on writing levels. Due to developing understanding there is some inconsistency between mid year and end of year.</p>	<p>We will continue to use PaCT to level students in term 2 & 4. Further PLD/moderation will happen at staff PLD and in teams. The Literacy Curriculum Framework will also be used as part of our assessment 4 learning PLD. The link between the two will continue to develop staff understanding and to use the data in a formative way rather than just summative.</p>
--	--	---	---