

ALFREDTON SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 2801

Principal: Alison Hill

School Address: 15207 Route 52, Alfredton

School Postal Address: 15207 Route 52 RD 3, Eketahuna, 4996

School Phone: 06 375 8082

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Accountant / Service Provider:

Education  *Services.*
Dedicated to your school

ALFREDTON SCHOOL

Annual Report - For the year ended 31 December 2021

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Alfredton School

Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

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

KATIE LOUISE FALLOON

Full Name of Presiding Member

JANIE ALISON HILL

Full Name of Principal

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

24/05/2022.

Date:

24/05/2022

Date:

Alfredton School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

		2021	2021	2020
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	737,660	729,350	791,303
Locally Raised Funds	3	43,761	17,470	21,561
Interest Income		507	1,000	1,195
Gain on Sale of Property, Plant and Equipment		-	-	14,892
		781,928	747,820	828,951
Expenses				
Locally Raised Funds	3	7,338	2,952	6,786
Learning Resources	4	399,741	382,090	402,095
Administration	5	82,832	82,759	76,862
Finance		424	424	442
Property	6	106,450	138,323	144,070
Depreciation	11	41,943	40,108	50,950
Loss on Disposal of Property, Plant and Equipment		1,937	-	536
Loss on Uncollectable Accounts Receivable		-	-	18
Transport		130,737	118,380	108,964
		771,402	765,036	790,723
Net Surplus / (Deficit) for the year		10,526	(17,216)	38,228
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		10,526	(17,216)	38,228

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

Alfredton School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		661,779	655,276	621,153
Total comprehensive revenue and expense for the year		10,526	(17,216)	38,228
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	2,398
Equity at 31 December		672,305	638,060	661,779
Retained Earnings		672,305	638,060	661,779
Equity at 31 December		672,305	638,060	661,779

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.

Alfredton School

Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	7	363,449	292,328	322,965
Accounts Receivable	8	32,640	25,188	36,432
GST Receivable		3,302	3,374	3,739
Prepayments		5,728	5,395	5,408
Inventories	9	910	696	807
Investments	10	37,478	36,239	37,157
		<u>443,507</u>	<u>363,220</u>	<u>406,508</u>
Current Liabilities				
Accounts Payable	12	41,047	34,889	39,523
Revenue Received in Advance	13	53	-	40
Provision for Cyclical Maintenance	14	5,000	-	-
Finance Lease Liability	15	2,349	2,712	2,981
		<u>48,449</u>	<u>37,601</u>	<u>42,544</u>
Working Capital Surplus/(Deficit)		395,058	325,619	363,964
Non-current Assets				
Property, Plant and Equipment	11	318,355	357,742	335,520
		<u>318,355</u>	<u>357,742</u>	<u>335,520</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	38,100	43,100	32,350
Finance Lease Liability	15	3,008	2,201	5,355
		<u>41,108</u>	<u>45,301</u>	<u>37,705</u>
Net Assets		<u>672,305</u>	<u>638,060</u>	<u>661,779</u>
Equity		<u>672,305</u>	<u>638,060</u>	<u>661,779</u>

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

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

		2021	2021	2020
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		308,819	297,512	348,231
Locally Raised Funds		42,688	17,470	20,742
Goods and Services Tax (net)		437	-	(365)
Payments to Employees		(94,399)	(85,185)	(86,490)
Payments to Suppliers		(195,181)	(241,637)	(200,083)
Interest Paid		(424)	(424)	(442)
Interest Received		507	1,000	1,195
Net cash from/(to) Operating Activities		62,447	(11,264)	82,788
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	19,130
Purchase of Property Plant & Equipment (and Intangibles)		(26,698)	(32,158)	(69,429)
Purchase of Investments		(321)	-	(917)
Net cash from/(to) Investing Activities		(27,019)	(32,158)	(51,216)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	2,398
Finance Lease Payments		(1,888)	(3,176)	(2,201)
Funds Administered on Behalf of Third Parties		6,944	-	(47,730)
Net cash from/(to) Financing Activities		5,056	(3,176)	(47,533)
Net increase/(decrease) in cash and cash equivalents		40,484	(46,598)	(15,961)
Cash and cash equivalents at the beginning of the year	7	322,965	338,926	338,926
Cash and cash equivalents at the end of the year	7	363,449	292,328	322,965

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.

Alfredton School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building Improvements	50 years
Furniture and Equipment	5-20 years
Information and Communication Technology	3-20 years
Motor Vehicles	8 years
Textbooks	3-8 years
Library Resources	12.5% DV
Leased assets held under a Finance Lease	Term of Lease

k) Intangible Assets

Software costs

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

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

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

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

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. 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.

m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

o) Revenue Received in Advance

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

The School holds sufficient funds to enable the refund of unearned fees in relation to students, should the School be unable to provide the services to which they relate.

p) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expenses.

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

q) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of the School's control. These amounts are not recorded in the Statement of Comprehensive Revenue and Expenses. The School holds sufficient funds to enable the funds to be used for their intended purpose.

r) Provision for Cyclical Maintenance

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

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

s) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are 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.

t) Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

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

u) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

v) Budget Figures

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

w) Services received in-kind

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

2. Government Grants

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	119,269	112,066	131,945
Teachers' Salaries Grants	348,213	332,015	339,885
Use of Land and Buildings Grants	76,566	99,823	99,774
Other MoE Grants	5,861	2,446	34,273
Transport grants	187,751	183,000	184,839
Other Government Grants	-	-	587
	<u>737,660</u>	<u>729,350</u>	<u>791,303</u>

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	36,686	15,000	12,211
Fees for Extra Curricular Activities	3,098	1,970	4,249
Trading	949	-	893
Fundraising & Community Grants	1,293	500	367
Other Revenue	1,735	-	3,841
	<u>43,761</u>	<u>17,470</u>	<u>21,561</u>
Expenses			
Extra Curricular Activities Costs	2,685	1,460	2,734
Trading	882	-	882
Fundraising & Community Grant Costs	454	-	149
Other Locally Raised Funds Expenditure	3,317	1,492	3,021
	<u>7,338</u>	<u>2,952</u>	<u>6,786</u>
<i>Surplus for the year Locally raised funds</i>	<u>36,423</u>	<u>14,518</u>	<u>14,775</u>

The school received a grant from the TG Macarthy Trust for \$500 which is included in the Fundraising and Community Grants line in the above note.

4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	13,616	13,940	18,707
Library Resources	688	700	643
Employee Benefits - Salaries	381,679	360,950	379,643
Staff Development	3,385	5,600	3,088
Equipment & Repairs	373	900	14
	<u>399,741</u>	<u>382,090</u>	<u>402,095</u>

5. Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,294	4,164	4,169
Board Fees	3,095	4,455	3,115
Board Expenses	1,919	2,660	2,627
Communication	956	1,000	858
Consumables	2,517	3,300	2,865
Operating Lease	-	-	1,040
Other	5,395	5,240	8,140
Employee Benefits - Salaries	58,349	56,250	48,651
Insurance	967	350	837
Service Providers, Contractors and Consultancy	5,340	5,340	4,560
	82,832	82,759	76,862

6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,026	4,950	4,848
Cyclical Maintenance Provision	10,750	10,750	10,750
Grounds	4,442	7,000	7,198
Heat, Light and Water	10,450	10,500	10,313
Rates	152	150	110
Repairs and Maintenance	2,064	2,150	5,847
Use of Land and Buildings	76,566	99,823	99,774
Consultancy And Contract Services	-	3,000	5,230
	106,450	138,323	144,070

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

7. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	363,449	292,328	322,965
Cash and cash equivalents for Statement of Cash Flows	363,449	292,328	322,965

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

8. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	-	21	6,944
Receivables from the Ministry of Education	2,147	-	-
Banking Staffing Underuse	1,625	-	-
Teacher Salaries Grant Receivable	28,868	25,167	29,488
	<u>32,640</u>	<u>25,188</u>	<u>36,432</u>
Receivables from Exchange Transactions	2,147	21	6,944
Receivables from Non-Exchange Transactions	30,493	25,167	29,488
	<u>32,640</u>	<u>25,188</u>	<u>36,432</u>

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	910	696	807
	<u>910</u>	<u>696</u>	<u>807</u>

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	37,478	36,239	37,157
Total Investments	<u>37,478</u>	<u>36,239</u>	<u>37,157</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	167,724	12,799	-	-	(4,249)	176,274
Furniture and Equipment	27,780	1,969	(1,739)	-	(5,951)	22,058
Information and Communication Technology	15,865	11,544	(198)	-	(7,648)	19,563
Motor Vehicles	104,385	-	-	-	(19,520)	84,865
Leased Assets	8,269	-	-	-	(3,113)	5,156
Library Resources	11,497	404	-	-	(1,462)	10,439
Balance at 31 December 2021	335,520	26,716	(1,937)	-	(41,943)	318,355

The net carrying value of equipment held under a finance lease is \$5,156 (2020: \$8,269)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	219,869	(43,595)	176,274	207,070	(39,346)	167,724
Furniture and Equipment	112,831	(90,773)	22,058	116,046	(88,266)	27,780
Information and Communication Technology	64,134	(44,571)	19,563	61,639	(45,774)	15,865
Motor Vehicles	206,232	(121,367)	84,865	206,232	(101,847)	104,385
Textbooks	7,184	(7,184)	-	7,184	(7,184)	-
Leased Assets	13,395	(8,239)	5,156	13,395	(5,126)	8,269
Library Resources	27,912	(17,473)	10,439	27,508	(16,011)	11,497
Balance at 31 December	651,557	(333,202)	318,355	639,074	(303,554)	335,520

12. Accounts Payable

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	5,529	4,286	3,989
Accruals	4,294	4,047	4,169
Employee Entitlements - Salaries	28,868	25,167	29,488
Employee Entitlements - Leave Accrual	2,356	1,389	1,877
	41,047	34,889	39,523
Payables for Exchange Transactions	41,047	34,889	39,523
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	41,047	34,889	39,523

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue Received in Advance	53	-	40
	<u>53</u>	<u>-</u>	<u>40</u>

14. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	32,350	32,350	21,600
Increase to the Provision During the Year	10,750	10,750	10,750
Provision at the End of the Year	<u>43,100</u>	<u>43,100</u>	<u>32,350</u>
Cyclical Maintenance - Current	5,000	-	-
Cyclical Maintenance - Term	38,100	43,100	32,350
	<u>43,100</u>	<u>43,100</u>	<u>32,350</u>

15. 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	2,616	2,712	3,405
Later than One Year and no Later than Five Years	3,503	2,201	6,118
Future finance charges	(762)	-	(1,187)
	<u>5,357</u>	<u>4,913</u>	<u>8,336</u>
Represented by			
Finance lease liability - Current	2,349	2,712	2,981
Finance lease liability - Term	3,008	2,201	5,355
	<u>5,357</u>	<u>4,913</u>	<u>8,336</u>

16. Funds Held (Owed) for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects.

2021	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
SIP Playground	223515	-	10,800	(10,800)	-	-
Totals		-	10,800	(10,800)	-	-

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Due from the Ministry of Education

-

-

-

2020	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Refurbish Blocks A/B	207309	(1,409)	-	-	1,409	-
Block B Refurbishment	207310	42,195	6,038	(48,233)	-	-
Totals		40,786	6,038	(48,233)	1,409	-

17. 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.

18. 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	3,095	3,115
<i>Leadership Team</i>		
Remuneration	108,200	83,109
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	111,295	86,224

There are 7 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance (7 members) and Property (7 members) that met 9 and 9 times respectively. 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:

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	100 - 110	20 - 30
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:		
Salary and Other Payments	-	50 - 60
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	2021 FTE Number	2020 FTE Number
100 - 110	-	-
	0.00	0.00

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

19. Compensation and Other Benefits Upon Leaving

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

	2021 Actual	2020 Actual
Total	-	-
Number of People	-	-

20. 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.

21. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into contract agreements for capital works as follows:

A six year agreement with Programmed Property Services Ltd to provide a painting maintenance service at an annual cost of \$2,675.

(As at 31 December 2020 the Board has entered into contract agreements for capital works as follows:

A six year agreement with Programmed Property Services Ltd to provide a painting maintenance service at an annual cost of \$2,675.)

(b) Operating Commitments

There are no operating commitments as at 31 December 2021 (Operating commitments at 31 December 2020: nil).

22. 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	363,449	292,328	322,965
Receivables	32,640	25,188	36,432
Investments - Term Deposits	37,478	36,239	37,157
Total Financial assets measured at amortised cost	433,567	353,755	396,554

Financial liabilities measured at amortised cost

Payables	41,047	34,889	39,523
Finance Leases	5,357	4,913	8,336
Total Financial Liabilities Measured at Amortised Cost	46,404	39,802	47,859

23. Events After Balance Date

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

24. Comparatives

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

25. 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.

Alfredton School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Alison Hill	Principal		
Rob Foreman	Parent Representative	Elected	Jun 2022
Johanna McKenzie	Parent Representative	Elected	Jun 2022
Katie Falloon	Parent Representative	Elected	Jun 2022
Lesley Rogers	Parent Representative	Elected	Jun 2022
Kate McKay	Parent Representative	Appointed	Jun 2022
Robin Gardner	Staff Representative	Elected	Jun 2022

Alfredton School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$660 (excluding GST). The funding was spent on sporting endeavours.

Analysis of Variance Reporting



School Name:	Alfredton	School Number:	2801
Strategic Aim:	Alfredton School will ensure we provide an effective teaching and learning environment for our ākonga		
Target:	<p>Maths</p> <p>80% of all students will achieve at/above expected level</p> <p>50% of Māori students will achieve at/above expected level</p> <p>100% of those students identified as making less than expected progress during 2020 will make at least expected progress</p> <p>Writing</p> <p>70% of all students will achieve at/above expected level</p> <p>50% of Māori students will achieve at/above expected level</p> <p>100% of those students identified as making less than expected progress during 2020 will make at least expected progress</p> <p>Reading</p> <p>90% of all students will achieve at/above expected level</p> <p>65% of Māori students will achieve at/above expected level</p> <p>70% of those students identified as making less than expected progress during 2020 will make at least expected progress</p>		

Baseline Data:

1. In Maths, according to OTJ's 7 students showed below and 1 well below. Of these students, 5 were Maori.
81.8% of Students are working At/Above – exceeded target
54.7% of Māori Students are working At/Above – exceeded target
75% of slow movers made at least expected progress
At/Above increase of 16.8%, Māori Students increase of 29.7%
Below decrease of 5.1%
Well Below decrease of 11.7%
2. In Writing, according to OTJ's 7 students showed below and 5 well below. Of these students, 4 are Maori.
72.7% of Students are working At/Above – exceeded target
63.6% of Māori Students are working At/Above – exceeded target
100% of slow movers made at least expected progress
At/Above increase of 8.7%, Māori Students 47.6% increase
Below decrease 42%
Well Below decrease 5.6%
3. In Reading, according to OTJ's 2 students showed below and 1 well below. Of these students, 3 were Maori.
93.2% of Students are working At/Above – exceeded target
73% of Māori Students are working At/Above – exceeded target
70% of slow movers made at least expected progress
At/Above increase of 13.2%, Māori Students 19% increase
Below decrease 12.5%
Well Below decrease 1.7%

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Maths</p> <p>Cross grouping to enable more teacher time and focus on specific learning foci</p> <p>Greater use of authentic contexts to enable transference of skills, knowledge and strategies</p> <p>Greater use of maths apps</p> <p>PLD and professional readings will be accessed by staff</p> <p>Writing</p> <p>PLD and professional readings will be accessed by staff</p> <p>Students will be able to discuss their learning and will be able to explain what their next step in learning should be</p>	<p>Cross grouping took place in Term 1 and enabled the Y7/8 students to have small group focused teaching which lifted their attainment.</p> <p>More rich tasks were introduced which allowed all students the opportunity to develop problem solving skills and use strategies learned in real contexts.</p> <p>Children have begun using websites like prodigy which engage and motivate them.</p> <p>Staff PLD and inquiry into maths learning progressions and ways to accelerate learning led to a deeper understanding of identifying next steps.</p> <p>Big Writes have led to more student talk about their learning. They are also becoming more adept at self and peer reflection.</p> <p>Jane Considine's Write Stuff has had a huge impact on vocabulary and grammar. Children have realised that quality is more</p>	<p>Targeted intervention with identified students based on next steps. Regular monitoring and review.</p> <p>Children more aware of their next step.</p> <p>Teaching more engaging and related to real life.</p> <p>Staff more aware of progressions.</p> <p>Children are developing the ability to identify their next step.</p> <p>Teaching is more targeted and specific.</p> <p>Children are becoming more reflective.</p>	<p>In 2022 we are going to use learning progressions and move to using PacT. This will enable us to be specific about next learning steps and monitor progress more successfully.</p> <p>We will be undertaking PLD on learning progressions and PacT.</p> <p>Students will be encouraged to co-construct success criteria with their teacher and take an active part in self / peer reflection.</p> <p>There will be more emphasis on Rich Tasks and Real Life contexts for learning in maths.</p> <p>We will continue using Jane Considine's The Write Stuff to develop writing.</p> <p>Specific spelling teaching will take place from Y5 to 8 and will supplement phonics teaching which is ongoing.</p> <p>Home reading will be extended to Year 8.</p>

<p>Fortnightly Big Write to enable regular revisiting of different text types</p> <p>Staff to explicitly model and ensure all students understand structures and language used in different text types</p> <p>Spelling / Phonics will be taught explicitly throughout the school</p> <p>Trial 'The Write Stuff' by Jane Considine in Kiwi and Huia rooms</p> <p>Reading</p> <p>PLD and professional readings will be accessed by staff</p> <p>Students will be able to discuss their learning and will be able to explain what their next step in learning should be</p> <p>Phonics will be taught explicitly throughout the school; this will include Toe-byToe to specific students</p>	<p>important than quantity and like sharing ideas with each other.</p> <p>TA and 1 Teacher visited another school to observe The Code in action. This was then implemented into one class and also intervention groups.</p> <p>Children have been more motivated from Y1 to 5.</p> <p>Home reading is now embedded in Year 1 to 5.</p> <p>Phonics is more explicit in Year 1 to 5.</p> <p>Reading with volunteers has been accessed by more children.</p>	<p>Intervention programme has been effective.</p> <p>Reading is enjoyable and it's profile has been raised.</p> <p>We purchased a range of decodable books from Level 1 to 30 (Colour Wheel).</p> <p>Intervention programme has been successful.</p> <p>Had lots of support from whanau.</p>	
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Home reading will be encouraged and a school wide program will be developed

Home reading will be expected to the end of Year 5

Planning for next year:

Targets for 2022

Maths

85% of all students will attain at/above

70% of all Māori students will attain at/above

100% of those making less than expected progress will make at least expected progress

Writing

80% of all students will attain at/above

75% of all Māori students will attain at/above

100% of those making less than expected progress will make at least expected progress

Reading

95% of all students will attain at/above

75% of all Māori students will attain at/above

80% of those making less than expected progress will make at least expected progress

Students who have made less than expected progress in 2021 will be closely monitored.

Students who are below/ well below, along with some priority learners will take part in intervention programmes.

Whanau will be actively encouraged to take an active part in raising attainment of all students.

We also plan to further close the gap for our Māori learners by making learning more relevant to them.