

ROSS INTERMEDIATE

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 2440

Principal: Wayne Jenkins

School Address: 25 Freyberg St, Palmerston North 4414

School Postal Address: 25 Freyberg St, Palmerston North 4414

School Phone: 06 358 5461

School Email: wayne@rossintermediate.school.nz

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Mike Yiannoutsos	Acting Presiding Member	Elected	2025
Jared McGregor	Presiding Member	Elected 2023	2025
Raewyn Eden	Presiding Member	Elected	2022
Wayne Jenkins	Principal	ex Officio	
Nicky Hart	Parent Representative	Elected	2025
Lucy Burt	Parent Representative	Elected	2025
Jared McGregor	Parent Representative	Elected	2022
Megan Pybus	Parent Representative	Elected	2025
Mark Kenyon	Parent Representative	Elected	2022
Andy Christensen	Parent Representative	Elected	2022
Dean Olson	Parent Representative	Selected	2022
Clare Lees-Galloway	Staff Representative	Elected	2025
TeeJay Campbell	Staff Representative	Elected	2022

Accountant / Service Provider: Openbook Solutions Limited

ROSS INTERMEDIATE

Annual Report - For the year ended 31 December 2022

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Ross Intermediate 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.

Jared McGregor

Full Name of Presiding Member

DocuSigned by:

Jared McGregor
Signature of Presiding Member

5/21/2023

Date:

Geovanna Paine

Full Name of Principal
Name of Acting Principal

DocuSigned by:

Geovanna Paine
Signature of Principal
Signature of Acting Principal

5/21/2023

Date:

Zayne Templeton

Name of Acting Principal

DocuSigned by:

Zayne Templeton
Signature of Acting Principal

5/21/2023

Ross Intermediate

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	5,107,585	4,753,112	5,175,169
Locally Raised Funds	3	192,867	240,000	144,570
Interest Income		2,066	1,000	540
Gain on Sale of Property, Plant and Equipment		684	0	0
Total Revenue		5,303,202	4,994,112	5,320,280
Expenses				
Locally Raised Funds	3	49,777	192,377	42,622
Learning Resources	4	3,745,283	3,330,279	3,831,934
Administration	5	680,722	615,292	680,665
Finance		3,645	4,500	4,228
Property	6	900,676	884,363	759,363
Loss on Disposal of Property, Plant and Equipment		0	0	1,311
Total Expenses		5,380,103	5,026,811	5,320,122
Net Surplus / (Deficit) for the year		(76,901)	(32,699)	158
Other Comprehensive Revenue and Expense		0	0	0
Total Comprehensive Revenue and Expense for the Year		(76,901)	(32,699)	158

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

Ross Intermediate

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		1,213,649	1,213,649	1,213,491
Total comprehensive revenue and expense for the year		(76,901)	(32,699)	158
Contributions from the Ministry of Education				
Contribution to Capital Project - Block 5 refurbishment		(20,218)	0	0
Equity at 31 December		1,116,530	1,180,950	1,213,649
Accumulated comprehensive revenue and expense		1,116,530	1,180,950	1,213,649
Equity at 31 December		1,116,530	1,180,950	1,213,649

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.

Ross Intermediate

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	95,285	0	629,070
Accounts Receivable	8	291,886	285,000	288,950
GST Receivable		45,816	10,000	11,280
Prepayments		29,987	10,000	14,942
Funds Receivable for Capital Works Projects	14	109,618	0	17,068
		572,592	305,000	961,311
Current Liabilities				
Accounts Payable	10	672,590	408,491	320,960
Revenue Received in Advance	11	8,390	2,500	2,103
Provision for Cyclical Maintenance	12	6,000	6,000	0
Finance Lease Liability	13	16,944	16,944	21,448
Funds held for Capital Works Projects	14	91,673	0	729,969
		795,597	433,935	1,074,480
Working Capital Surplus/(Deficit)		(223,005)	(128,935)	(113,168)
Non-current Assets				
Property, Plant and Equipment	9	1,480,031	1,443,081	1,458,081
		1,480,031	1,443,081	1,458,081
Non-current Liabilities				
Provision for Cyclical Maintenance	12	131,400	124,100	110,100
Finance Lease Liability	13	9,096	9,096	21,165
		140,496	133,196	131,265
Net Assets		1,116,530	1,180,950	1,213,649
Equity		1,116,530	1,180,950	1,213,649

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

Ross Intermediate

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		1,841,568	1,903,112	1,699,783
Locally Raised Funds		198,849	134,770	145,437
Goods and Services Tax (net)		(34,536)	1,280	(10,903)
Payments to Employees		(986,185)	(1,055,004)	(1,023,560)
Payments to Suppliers		(765,435)	(779,833)	(728,900)
Interest Paid		(3,645)	(4,500)	(4,228)
Interest Received		2,066	1,000	540
Net cash from/(to) Operating Activities		252,682	200,825	78,170
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		9,672	0	435
Purchase of Property Plant & Equipment (and Intangibles)		(260,941)	(105,000)	(498,726)
Net cash from/(to) Investing Activities		(251,269)	(105,000)	(498,291)
Cash flows from Financing Activities				
Finance Lease Payments		(11,994)	(11,994)	(12,199)
Funds Administered on Behalf of Third Parties		(523,204)	(712,901)	611,981
Net cash from/(to) Financing Activities		(535,198)	(724,895)	599,782
Net increase/(decrease) in cash and cash equivalents		(533,785)	(629,070)	179,661
Cash and cash equivalents at the beginning of the year	7	629,070	629,070	449,409
Cash and cash equivalents at the end of the year	7	95,285	0	629,070

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.

Ross Intermediate

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Ross Intermediate (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 12.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 9.

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 13. Future operating lease commitments are disclosed in note 19b.

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) 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.

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements	10–50 years
Board Owned Buildings	10–50 years
Furniture and equipment	4–20 years
Information and communication technology	3–10 years
Lunch in Schools	5-20 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	5-8 years

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

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

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information.

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

The reversal of an impairment loss is recognised in the surplus or deficit. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

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) Revenue Received in Advance

Revenue received in advance relates to fees received from students 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.

l) 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.

m) 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 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.

n) Financial Instruments

The School's financial assets comprise cash and cash equivalents and accounts receivable. All of these financial assets 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 and finance lease 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.

o) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

p) Budget Figures

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

q) Services received in-kind

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

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	1,828,330	1,803,112	1,757,730
Teachers' Salaries Grants	2,708,720	2,300,000	2,886,402
Use of Land and Buildings Grants	554,970	650,000	521,929
Other Government Grants	15,565	0	9,108
	<u>5,107,585</u>	<u>4,753,112</u>	<u>5,175,169</u>

The school has opted in to the donations scheme for this year. Total amount received was \$79,200.

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	39,487	115,000	3,787
Fees for Extra Curricular Activities	25,497	0	4,867
Trading	0	10,000	8,584
Fundraising & Community Grants	12,763	15,000	8,734
Other Revenue	115,120	100,000	118,599
	<u>192,867</u>	<u>240,000</u>	<u>144,570</u>
Expenses			
Extra Curricular Activities Costs	49,777	192,377	30,365
Trading	0	0	12,257
	<u>49,777</u>	<u>192,377</u>	<u>42,622</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>143,090</u>	<u>47,623</u>	<u>101,948</u>

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	75,146	437,524	94,648
Information and Communication Technology	30,791	22,500	17,309
Library Resources	416	0	1,948
Employee Benefits - Salaries	3,328,890	2,662,255	3,452,177
Staff Development	78,372	68,000	75,994
Depreciation	231,668	140,000	189,858
	<u>3,745,283</u>	<u>3,330,279</u>	<u>3,831,934</u>

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Audit Fee	7,159	6,950	6,950
Board Fees	3,563	4,800	4,800
Board Expenses	28,209	10,000	12,025
Communication	8,285	8,500	8,788
Consumables	21,550	11,000	12,121
Lunch in Schools	435,356	445,593	468,920
Other	39,568	31,700	48,603
Employee Benefits - Salaries	118,460	74,749	98,990
Insurance	9,297	12,000	9,315
Service Providers, Contractors and Consultancy	9,275	10,000	10,152
	<u>680,722</u>	<u>615,292</u>	<u>680,665</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Caretaking and Cleaning Consumables	42,368	42,157	61,232
Cyclical Maintenance Provision	27,300	20,000	7,267
Grounds	2,769	2,000	2,830
Heat, Light and Water	32,449	30,000	32,976
Rates	6,875	3,500	2,061
Repairs and Maintenance	168,209	42,000	59,312
Use of Land and Buildings	554,970	650,000	521,929
Security	13,323	10,000	10,803
Employee Benefits - Salaries	52,413	84,706	60,952
	<u>900,676</u>	<u>884,363</u>	<u>759,363</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. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Bank Accounts	95,285	0	629,070
Cash and cash equivalents for Statement of Cash Flows	<u>95,285</u>	<u>0</u>	<u>629,070</u>

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

Of the \$95,285 Cash and Cash Equivalents, \$91,673 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent on Crown owned school buildings.

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	5,843	35,000	490
Receivables from the Ministry of Education	19,432	20,000	53,901
Teacher Salaries Grant Receivable	266,611	230,000	234,560
	<u>291,886</u>	<u>285,000</u>	<u>288,950</u>
Receivables from Exchange Transactions	5,843	35,000	490
Receivables from Non-Exchange Transactions	286,043	250,000	288,460
	<u>291,886</u>	<u>285,000</u>	<u>288,950</u>

9. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Buildings	724,812	23,468	0	0	(16,165)	732,115
Building Improvements	30,481	0	0	0	(5,295)	25,186
Furniture and Equipment	154,656	113,016	0	0	(42,442)	225,231
Information and Communication	221,247	82,756	0	0	(102,596)	201,407
Lunch in Schools	287,847	37,277	(8,866)	0	(42,237)	274,020
Leased Assets	38,448	6,089	(122)	0	(22,778)	21,637
Library Resources	589	0	0	0	(155)	435
Balance at 31 December 2022	<u>1,458,081</u>	<u>262,606</u>	<u>(8,988)</u>	<u>0</u>	<u>(231,668)</u>	<u>1,480,031</u>

The net carrying value of furniture and equipment held under a finance lease is \$21,637 (2021: \$38,448)

Restrictions

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022	2022	2022	2021	2021	2021
	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Buildings	819,965	(87,850)	732,115	796,497	(71,685)	724,812
Building Improvements	87,974	(62,788)	25,186	87,975	(57,493)	30,481
Furniture and Equipment	845,544	(620,313)	225,231	732,527	(577,871)	154,656
Information and Communication	842,507	(641,100)	201,407	759,751	(538,504)	221,247
Lunch in Schools	337,295	(63,275)	274,020	309,690	(21,844)	287,847
Leased Assets	72,698	(51,061)	21,637	70,995	(32,547)	38,448
Library Resources	25,241	(24,806)	435	25,241	(24,651)	589
Balance at 31 December	<u>3,031,224</u>	<u>(1,551,193)</u>	<u>1,480,031</u>	<u>2,782,675</u>	<u>(1,324,595)</u>	<u>1,458,081</u>

10. Accounts Payable

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	270,883	100,000	17,985
Accruals	50,750	21,491	17,236
Banking Staffing Overuse	12,525	0	0
Employee Entitlements - Salaries	329,111	280,000	278,447
Employee Entitlements - Leave Accrual	9,321	7,000	7,292
	<u>672,590</u>	<u>408,491</u>	<u>320,960</u>
Payables for Exchange Transactions	672,590	408,491	320,960
	<u>672,590</u>	<u>408,491</u>	<u>320,960</u>

The carrying value of payables approximates their fair value.

11. Revenue Received in Advance

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Other revenue in Advance	8,390	2,500	2,103
	<u>8,390</u>	<u>2,500</u>	<u>2,103</u>

12. Provision for Cyclical Maintenance

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	110,100	110,100	126,600
Increase to the Provision During the Year	27,300	20,000	300
Use of the Provision During the Year	0	0	(16,800)
Provision at the End of the Year	<u>137,400</u>	<u>130,100</u>	<u>110,100</u>
Cyclical Maintenance - Current	6,000	6,000	0
Cyclical Maintenance - Non current	131,400	124,100	110,100
	<u>137,400</u>	<u>130,100</u>	<u>110,100</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan.

13. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	18,714	18,714	24,731
Later than One Year and no Later than Five Years	9,646	9,646	22,865
Later than Five Years	0	0	0
Future Finance Charges	(2,320)	(2,320)	(4,984)
	<u>26,040</u>	<u>26,040</u>	<u>42,612</u>
Represented by			
Finance lease liability - Current	16,944	16,944	21,448
Finance lease liability - Non current	9,096	9,096	21,165
	<u>26,040</u>	<u>26,040</u>	<u>42,612</u>

14. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Balcony Main Block - Proj No 206577	3,403	22,000	(33,258)	7,855	0
Drainage Covers - Proj No 225755	0	2,719	(2,719)	0	0
Scooter Park - SIP Project	(7,302)	11,885	(4,583)	0	0
Learning Coordinators Space - Proj No 218533	39,630	67,317	(106,947)	0	0
Block 5 Modernisation Project - Proj No 227574	(8,363)	422,347	(434,201)	20,217	0
Roofing Repairs & R'ment - Proj No 227572	610,434	41,215	(761,266)	0	(109,617)
Outdoor Basketball Area - Proj No 225320	(1,402)	78,450	(79,792)	2,744	0
Alarm & L'down System Upgr - Proj No 232908	67,500	(40,229)	(27,271)	0	0
Carpark Drain Replacement - Proj No 232909	9,000	0	0	0	9,000
Ventilation	0	85,759	(36,495)	0	49,264
Accessibility Modifications	0	30,000	(5,285)	0	24,715
Burst Water Pipe	0	11,505	(2,813)	0	8,692
Totals	<u>712,901</u>	<u>732,968</u>	<u>(1,494,630)</u>	<u>30,816</u>	<u>(17,945)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	91,673
Funds Receivable from the Ministry of Education	(109,618)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Balcony Main Block - Proj No 206577	(17,075)	183,000	(162,522)	0	3,403
Drainage Covers - Proj No 225755	24,690	(219)	(24,690)	219	0
TV Studio - SIP Project	71,908	7,990	(84,933)	5,035	0
Dance Studio - SIP Project	5,405	28,664	(34,069)	0	0
Glass Sliders - Property Project 225210	(7,670)	4,978	0	2,692	0
Special Needs Vision - Learning Support Mods	1,760	1,303	(3,063)	0	0
Fitness Shed - SIP Project	(19,578)	51,966	(32,388)	0	0
Front Gates - SIP Project	40,490	(40,490)	0	0	0
Scooter Park - SIP Project	54,000	0	(61,302)	0	(7,302)
Learning Coordinators Space - Proj No 218533	(1,625)	74,197	(32,942)	0	39,630
Block 5 Modernisation Project - Proj No 227574	(2,450)	0	(5,913)	0	(8,363)
Electrical Upgrade - Proj No 227575	0	49,798	(49,798)	0	0
Roofing Repairs & R'ment - Proj No 227572	0	823,153	(212,719)	0	610,434
Outdoor Café - SIP Project	0	85,750	(103,614)	17,864	0
Outdoor Basketball Area - Proj No 225320	0	0	(1,402)	0	(1,402)
Alarm & L'down System Upgr - Proj No 232908	0	67,500	0	0	67,500
Carpark Drain Replacement - Proj No 232909	0	9,000	0	0	9,000
Totals	149,856	1,346,590	(809,355)	25,810	712,901

Represented by:

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

729,969
(17,068)

15. Related Party Transactions

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

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

16. Remuneration*Key management personnel compensation*

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,563	4,800
 <i>Leadership Team</i>		
Remuneration	717,354	698,206
Full-time equivalent members	6.00	6.00
 Total key management personnel remuneration	720,917	703,006

There are 6 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	190 - 200	180 - 190
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	0	0

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	3	4
110 - 120	2	3
	5	7

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

17. Compensation and Other Benefits Upon Leaving

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

	2022 Actual	2021 Actual
Total	0	0
Number of People	0	0

18. 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.

In 2022 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 is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

19. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

(a) A \$960,409 contract for roofing repairs and replacement as agent for the Ministry of Education. This project is fully funded by the Ministry and \$864,368 has been received of which \$973,986 has been spent on the project to balance date. This project has been approved by the Ministry; and

(b) A \$10,000 contract for the carpark drain replacement as agent for the Ministry of Education. This project is fully funded by the Ministry and \$9,000 has been received on the project to balance date, and no money has been spent. This project has been approved by the Ministry; and

(c) A contract for accessibility modifications as agent for the Ministry of Education. This project is fully funded by the Ministry and \$30,000 has been received on the project to balance date, and \$5,285 has been spent. This project has been approved by the Ministry; and

(d) A \$12,783 contract for repairs to a burst water pipe as agent for the Ministry of Education. This project is fully funded by the Ministry and \$11,305 has been received on the project to balance date, and \$2,813 has been spent. This project has been approved by the Ministry; and

(e) A \$97,760 contract for ventilation as agent for the Ministry of Education. The project is fully funded by the Ministry and \$85,759 has been received of which \$36,495 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments at 31 December 2021: \$927,022)

(b) Operating Commitments

As at 31 December 2022 the Board has entered into a contract for a photocopier.

Printing charges under the photocopier lease are directly linked to the usage of the photocopier and therefore cannot be quantified, however can be significant over the term of the lease.

20. Financial Instruments

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

Financial assets measured at amortised cost

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	95,285	0	629,070
Receivables	291,886	285,000	288,950
Total Financial assets measured at amortised cost	<u>387,171</u>	<u>285,000</u>	<u>918,020</u>

Financial liabilities measured at amortised cost

Payables	672,590	408,491	320,960
Finance Leases	26,040	26,040	42,612
Total Financial Liabilities Measured at Amortised Cost	<u>698,630</u>	<u>434,531</u>	<u>363,572</u>

21. Events After Balance Date

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

22. Comparatives

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

23. Going Concern

The Ministry of Education has provided a letter of support dated 28 April 2023 and considers Ross Intermediate School to be essential to the network and will continue to provide resourcing (via teacher salaries, operational funding and support funding if necessary) for the foreseeable future. The Ministry is aware of some financial concerns regarding a negative working capital balance of \$223,005 and will continue to work with the school regarding these matters.

Local Curriculum and Vision			
	Tikanga	Kaupapa Māori	Manaakitanga
STRATEGIC GOAL	Local Curriculum - 3 Cs development	Cultural Competency / Blended Learning	Staff Professional Growth Cycle
PERSONNEL	Local Curriculum Team (Sharyn Loveridge, Michael O'Reilly, TeeJay Campbell, Debz Dickinson)	Siobhan Walker, Nina Hornell, Matt Barnacott, Wayne Jenkins	HQ
UNITS	3 Fixed Term	WST Allowances	n/a
KEY RESPONSIBILITIES 2022	<ul style="list-style-type: none"> Develop alongside HQ an Action Plan around the strategic goal. Managing the strategic plan and report progress to the Board, Staff and Community. Engage with professional learning provided to support their coaching or leadership role. Champion the area that they are responsible for by modelling and promoting best practice. Work alongside other strategic areas to ensure a balance of professional development and communication for staff. 		
	<ul style="list-style-type: none"> Undertake professional learning alongside the local curriculum leader (or other professionals) to understand the purpose of the 3Cs. Lead staff through professional development in the 3Cs. Unpack the 3Cs and what it looks like in the classroom Develop resources alongside staff for the 3Cs. Develop a planning guide for the 3Cs. Create an implementation plan for assessment in 2023. 	<ul style="list-style-type: none"> Attending and engaging with al Kāhui Ako work. Develop the Blended Learning Model through their Akonga group(s) 	<ul style="list-style-type: none"> HQ work alongside their team to develop effective teaching and learning. Staff engage in meaningful PD across the year. Staff develop, with support, systems of recording their own growth and development. PD is prepared and delivered by staff with expertise across the school.
STRATEGIC GOAL	To understand, develop and implement the 3Cs at Ross Intermediate and develop assessment practices to support this.	To develop an understanding of Te Ao Māori for Ross Intermediate	Develop a Professional Growth Cycle for teaching staff at Ross Intermediate.
ANNUAL GOALS 2020	Introduce and Develop	Kāhui Ako Link	Strengthen Schoolwide and individual practices across all Tiers
ANNUAL GOALS 2021	To understand, develop and implement the 3Cs at Ross Intermediate. (Local Curriculum team)	To review our engagement with cultural responsiveness. To continue our Immersion development across all classrooms with the aim of Level 4 schoolwide.	Complete a school review of our PB4L systems, analyse and develop a plan for 2022. (Siobhan/Zayne/PB4L)
ANNUAL GOALS 2022	Implement 3Cs and student progress	Kaupapa Māori	Creating a plan for Professional Learning across all teaching staff in line with the new Professional Growth Cycle.
REVIEW	Each of the "C Leaders" worked on deepening their understanding of	The three WSTs and Principal actively engaged with the	This was an embedded practice across the school, delivered school

	<p>their C independently. They shared this during Local Curriculum hui and through the development of each of their Cs.</p> <p>The 3Cs formed the basis for much of the professional development undertaken by staff last year. Through staff meetings, the entire staff was introduced to (or reintroduced to) each of the 3Cs. This consisted of an explanation of the C, the reasoning behind it, and some activities around it. The teachers were also involved in a more in-depth session on the 'focus C'. During this session, each teacher created a goal within this C. They spent the following weeks working on their goal. Their findings and changes to their thinking and pedagogy were shared with their teams at the end of the cycle.</p> <p>A variety of resources have been made available to staff to support the implementation of each of the 3Cs. Much of the planning and assessment guide is complete.</p>	<p>blended learning course requirements.</p> <p>Each of the four staff had their own akonga/rōpū. These groups met termly, with the goal to not only strengthen the learning of the four leaders, but to support growth in staff.</p> <p>The group ran school wide staff meetings, capturing a greater number of staff than their rōpū.</p> <p>The team of four attended noho and were able to network with other's completing the blended learning course.</p> <p>A new WST for 2023 has been enrolled to ensure they have the same learning opportunity and are on the same level of work as the other 2022 leaders.</p>	<p>wide and strengthened further at a team level managed by HQ team leaders.</p> <p>A regular cyclic approach ensured staff were engaged and the routine became part of what we did.</p> <p>The focus for the growth centered around enriching our knowledge and development of the local curriculum.</p> <p>Throughout the year the teaching standards were discussed in relation to the learning.</p> <p>The level of professional discussion provided rich learning for the staff, many comments supporting effective use of release that provided some positive changes to pedagogies.</p>
ANNUAL GOALS 2023	Embedding tikanga and Reviewing	Embedding and Reviewing	Hauora/Reviewing

CHART OF DEVELOPMENTS

	2021	2022	2023
Strategic Goals	Refer table above	Refer table above	Refer table above
Annual Goals	Refer table above	Refer table above	Refer table above
Property Projects	SIP Projects Classroom Upgrades - PLANNING Roof Upgrades - UNDERWAY Kitchen Upgrade (Lunch in Schools) - COMPLETED		
Other Developments	Ka Ora Ka Ako - Lunch in Schools	Lunch on Schools	Lunch on Schools

Kiwisport Funding 2022 - Ross Intermediate

Ross Intermediate received \$7149.20 in Kiwisport funding for 2022. The funding supported the Physical Education and Gymnasium programmes to support student learning programmes and development.

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022.

The following questions address key aspects of compliance with a good employer policy:

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<p><i>BOT are involved in training and development, including Te Tiriti training.</i></p> <p><i>BOT sub-committees are currently in place to ensure compliance and good practise in health and safety and proper maintenance.</i></p> <p><i>Currently exploring the set up of a diversity and inclusivity team.</i></p>
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	<p><i>There is an Equal Employment Opportunities policy last reviewed 2022 with the rationale Ross Intermediate School is committed to the principle of being a good employer by ensuring equal employment opportunities (EEO).</i></p> <p><i>Compliance with this policy will be reported to the Board annually and/or after each permanent employment appointment is made.</i></p>
How do you practise impartial selection of suitably qualified persons for appointment?	<p><i>Interview questions are reviewed to ensure impartiality.</i></p> <p><i>Staff are selected based on who best fits the requirements of the role/job, rather than a quota fit.</i></p> <p><i>Interviewers are selected based on their expertise and the type of role/job needing filling.</i></p>
<p>How are you recognising,</p> <ul style="list-style-type: none"> <input type="checkbox"/> The aims and aspirations of Maori, <input type="checkbox"/> The employment requirements of Maori, and <input type="checkbox"/> Greater involvement of Maori in the Education service? 	<p><i>Maori staff are in leadership and positions of role models.</i></p> <p><i>Employed a current staff member as an advisor and supporter of Management and Staff for Te Ao Maori development and strategic planning.</i></p> <p><i>Maori staff are a voice on the Cultural Audit team.</i></p> <p><i>Their is Maori representation within the Kahui Ako WST roles/team.</i></p> <p><i>Maori staff are supported in PD to ensure their aspirations are met.</i></p> <p><i>Hui is organised for Maori staff to provide direct link and voice with management/principal.</i></p>
How have you enhanced the abilities of individual employees?	<p><i>Engaged staff in the Professional Growth Cycle.</i></p> <p><i>Have hui, wellbeing checks and feedback sessions. All groups of staff have a management team member overusing their well being and development.</i></p> <p><i>Professional development of staff around student needs also support staff needs.</i></p>

<p>How are you recognising the employment requirements of women?</p>	<p><i>Flexible working conditions and hours.</i></p> <p><i>Options for their children to be able to come to work where needed and appropriate is considered and generally thought of 'as how can it be supported'.</i></p> <p><i>Extra consideration is given to pregnant women such as playground duties.</i></p> <p><i>Balance of men and women in management allows for the choice of who they wish to discuss any concerns.</i></p> <p><i>Hours of work in winter for safety - staff are expected to be off the premises by dark.</i></p> <p><i>Free Period Products (Government provided) are available to staff in dedicated amenities.</i></p>
<p>How are you recognising the employment requirements of persons with disabilities?</p>	<p><i>Respecting people's privacy about their disabilities.</i></p> <p><i>Staff should feel comfortable about their disabilities in the workplace and be able to discuss these.</i></p> <p><i>An effective and quality induction programmes should provide knowledge and assistance for all.</i></p> <p><i>A buddy should be assigned if deemed appropriate.</i></p> <p><i>A current staff member in a wheel chair has been involved and had a voice in the property - accessibility project, to ensure all needs are heard and met where appropriate.</i></p>

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy . The Ministry of Education monitors these policies:

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Y	
Has this policy or programme been made available to staff?	Y	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?		N
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Y	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Y	
Does your EEO programme/policy set priorities and objectives?	Y	