

ROSS INTERMEDIATE

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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
Raewyn Eden	Presiding Member	Elected	2023
Wayne Jenkins	Principal	ex Officio	
Mark Kenyon	Parent Representative	Elected	2022
Andy Christensen	Parent Representative	Elected	2022
Dean Olson	Parent Representative	Selected	2022
Megan Pybus	Parent Representative	Elected	2023
Wikitoria Holland-Barnett	Parent Representative	Selected	Resigned December 2021
TeeJay Campbell	Staff Representative	Elected	2022

Accountant / Service Provider: Openbook Solutions Limited

ROSS INTERMEDIATE

Annual Report - For the year ended 31 December 2021

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Ross Intermediate

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.

Raewyn Eden

Full Name of Presiding Member

Signature of Presiding Member

31 May 2022

Date:

Wayne Jenkins

Full Name of Principal

Signature of Principal

31 May 2022

Date:

Ross Intermediate

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Revenue				
Government Grants	2	5,175,169	4,250,750	5,166,268
Locally Raised Funds	3	144,570	35,000	176,591
Interest income		540	5,000	4,017
International Students	4	0	0	8,590
		5,320,280	4,290,750	5,355,466
Expenses				
Locally Raised Funds	3	35,737	32,000	51,134
International Students	4	0	0	448
Learning Resources	5	3,648,961	3,072,996	3,749,025
Administration	6	680,665	178,740	239,844
Finance		4,228	4,500	4,359
Property	7	759,363	886,635	1,019,301
Depreciation	10	189,858	110,000	138,018
Loss on Disposal of Property, Plant and Equipment		1,311	0	3,206
		5,320,122	4,284,871	5,205,335
Net Surplus / (Deficit) for the year		158	5,879	150,131
Other Comprehensive Revenue and Expense		0	0	0
Total Comprehensive Revenue and Expense for the Year		158	5,879	150,131

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 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		1,213,491	1,213,491	1,035,340
Total comprehensive revenue and expense for the year		158	5,879	150,131
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		0	0	28,020
Equity at 31 December		1,213,649	1,219,370	1,213,491
Retained Earnings		1,213,649	1,219,370	1,213,491
Equity at 31 December		1,213,649	1,219,370	1,213,491

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 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	8	629,070	253,236	449,409
Accounts Receivable	9	288,950	273,000	300,250
GST Receivable		11,280	2,000	377
Prepayments		14,942	10,000	12,377
		<u>944,243</u>	<u>538,236</u>	<u>762,413</u>
Current Liabilities				
Accounts Payable	11	320,960	300,000	350,075
Revenue Received in Advance	12	2,103	2,500	2,486
Provision for Cyclical Maintenance	13	0	77,400	27,000
Finance Lease Liability	14	21,448	17,368	20,483
Funds held for Capital Works Projects	15	712,901	0	149,856
		<u>1,057,412</u>	<u>397,268</u>	<u>549,900</u>
Working Capital Surplus/(Deficit)		(113,168)	140,968	212,513
Non-current Assets				
Property, Plant and Equipment	10	1,458,081	1,164,364	1,119,364
		<u>1,458,081</u>	<u>1,164,364</u>	<u>1,119,364</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	110,100	74,200	99,600
Finance Lease Liability	14	21,165	11,762	18,787
		<u>131,265</u>	<u>85,962</u>	<u>118,387</u>
Net Assets		<u>1,213,649</u>	<u>1,219,370</u>	<u>1,213,491</u>
Equity		<u>1,213,649</u>	<u>1,219,370</u>	<u>1,213,491</u>

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 2021

		2021	2021	2020
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		1,699,783	1,300,750	1,510,142
Locally Raised Funds		145,437	35,000	178,479
International Students		0	0	8,590
Goods and Services Tax (net)		(10,903)	(1,623)	2,586
Funds Administered on Behalf of Third Parties		8,209	8,209	(4,435)
Payments to Employees		(1,023,560)	(589,251)	(772,103)
Payments to Suppliers		(728,900)	(633,623)	(448,629)
Interest Paid		(4,228)	(4,500)	(4,359)
Interest Received		540	5,000	4,017
Net cash from Operating Activities		86,379	119,962	474,289
Cash flows from Investing Activities				
Proceeds from Sale of Property, Plant & Equipment (and Intangibles)		435	0	0
Purchase of Property, Plant & Equipment (and Intangibles)		(498,726)	(155,000)	(153,147)
Net cash from Investing Activities		(498,291)	(155,000)	(153,147)
Cash flows from Financing Activities				
Furniture and Equipment Grant		0	0	28,020
Finance Lease Payments		(12,199)	(11,279)	(11,600)
Funds Held for Capital Works Projects		603,772	(149,856)	88,289
Net cash from Financing Activities		591,573	(161,135)	104,708
Net increase/(decrease) in cash and cash equivalents		179,661	(196,173)	425,850
Cash and cash equivalents at the beginning of the year	8	449,409	449,409	23,559
Cash and cash equivalents at the end of the year	8	629,070	253,236	449,409

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 2021

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 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.

Useful lives of property, plant and equipment

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

Cyclical maintenance provision

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 13.

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) Finance Lease Payments

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

e) Cash and Cash Equivalents

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

f) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The school 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 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.

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 to Crown Owned Assets	10 – 50 years
Board Owned Buildings	10 – 50 years
Furniture and equipment	4 - 20 years
Information and communication technology	3 – 10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	5 - 8 years

h) 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.

i) 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

j) 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.

k) 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.

l) Financial Instruments

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

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

m) 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.

n) Budget Figures

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

o) 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	1,089,011	1,015,750	1,135,417
Teachers' Salaries Grants	2,886,402	2,300,000	2,975,734
Use of Land and Buildings Grants	521,929	650,000	692,964
Other MoE Grants	668,719	285,000	345,578
Other Government Grants	9,108	0	16,576
	5,175,169	4,250,750	5,166,268

The school has opted in to the donations scheme for this year. Total amount received was \$90,900 (2020; \$90,300).

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	3,787	20,000	38,485
Fees for Extra Curricular Activities	4,867	0	2,806
Trading	8,584	0	3,005
Fundraising and Community Grants	8,734	15,000	11,608
Other Revenue	118,599	0	120,687
	144,570	35,000	176,591
Expenses			
Extra Curricular Activities Costs	23,480	30,000	44,058
Trading	12,257	0	7,145
Fundraising and Community Grant Costs	0	2,000	(69)
	35,737	32,000	51,134
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	108,834	3,000	125,457

4. International Student Revenue and Expenses

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	Number	Number	Number
International Student Roll	0	0	0
	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Revenue			
International Student Fees	0	0	8,590
Expenses			
Other Expenses	0	0	448
	0	0	448
<i>Surplus/ (Deficit) for the year International Students</i>	0	0	8,143

5. Learning Resources

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Curricular	94,648	153,500	90,030
Information and Communication Technology	17,309	35,000	29,756
Extra-Curricular Activities	6,885	27,996	22,494
Library Resources	1,948	0	400
Employee Benefits - Salaries	3,452,177	2,779,000	3,538,778
Staff Development	75,994	77,500	67,568
	3,648,961	3,072,996	3,749,025

6. Administration

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Audit Fee	6,950	6,000	6,748
Board Fees	4,800	7,000	4,553
Board Expenses	12,025	20,000	15,168
Communication	8,788	8,500	9,617
Consumables	12,121	8,000	26,160
Lunch in Schools	468,920	0	2,162
Other	48,603	27,000	61,458
Employee Benefits - Salaries	98,990	81,240	95,599
Insurance	9,315	10,000	9,178
Service Providers, Contractors and Consultancy	10,152	11,000	9,202
	680,665	178,740	239,844

7. Property

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	61,232	55,000	61,104
Cyclical Maintenance Provision	7,267	25,000	71,167
Grounds	2,830	2,500	1,017
Heat, Light and Water	32,976	35,000	42,517
Rates	2,061	3,400	1,810
Repairs and Maintenance	59,312	34,000	43,583
Use of Land and Buildings	521,929	650,000	692,964
Security	10,803	6,000	3,998
Employee Benefits - Salaries	60,952	75,735	101,142
	759,363	886,635	1,019,301

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.

8. Cash and Cash Equivalents

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
Bank Accounts	\$ 629,070	\$ 253,236	\$ 449,409
Cash and cash equivalents for Statement of Cash Flows	629,070	253,236	449,409

(a) Of the \$629,070 Cash and Cash Equivalents, \$729,969 is held by the School on behalf of the Ministry of Education. These funds have been provided for 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 in 2022 on Crown owned school buildings.

(b) At the start of 2021 the Board entered into a three year funding agreement with the Ministry of Education for Ka Ora, Ka Ako - Healthy School lunches Programme. Total funding received in 2021 totalled \$533,550 (included in Other MOE Grants in Note 2). There were a number of initial set up costs incurred in year 1 (2021). This included the setting up the kitchen space including remodelling and the purchase of fixed assets \$310,975 and other set up costs such as minor equipment and additional wages totalling \$51,797. For the first year (2021) expenses incurred, including fixed asset purchases, totalled \$778,610 (included in Lunch in Schools in Note 6 and Lunch in Schools Asset Additions in Note 10). This overspend in the first year has resulted in \$100,899 of Ministry of Education funds for capital works being used on the Lunch in Schools programme and impacted working capital negatively by \$245,060. The set up costs are expected to be recouped over the next two years of the agreement.

9. Accounts Receivable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
Receivables	\$ 490	\$ 93,000	\$ 9,566
Receivables from the Ministry of Education	53,901	0	104,212
Teacher Salaries Grant Receivable	234,560	180,000	186,472
	288,950	273,000	300,250
Receivables from Exchange Transactions	490	93,000	9,566
Receivables from Non-Exchange Transactions	288,460	180,000	290,684
	288,950	273,000	300,250

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Buildings	740,742	0	0	0	(15,930)	724,812
Building Improvements	35,776	0	0	0	(5,295)	30,481
Furniture and Equipment	122,235	65,328	0	0	(32,907)	154,656
Information and Communication	183,122	127,204	0	0	(89,079)	221,248
Leased Assets	36,740	26,815	(569)	0	(24,538)	38,449
Library Resources	749	0	0	0	(160)	589
Lunch in Schools Assets	0	310,975	(1,177)	0	(21,951)	287,847
Balance at 31 December 2021	1,119,364	530,322	(1,746)	0	(189,858)	1,458,081

The net carrying value of equipment held under a finance lease is \$38,449 (2020: \$36,740).

	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value	2020 Cost or Valuation	2020 Accumulated Depreciation	2020 Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	796,497	(71,685)	724,812	796,497	(55,755)	740,742
Building Improvements	87,975	(57,493)	30,481	87,975	(52,198)	35,776
Furniture and Equipment	732,527	(577,871)	154,656	667,199	(544,964)	122,235
Information and Communication	759,751	(538,504)	221,247	635,068	(451,946)	183,122
Leased Assets	70,995	(32,547)	38,448	76,882	(40,142)	36,740
Library Resources	25,241	(24,651)	589	25,241	(24,492)	749
Lunch in Schools Assets	309,690	(21,844)	287,847	0	0	0
Balance at 31 December	2,782,675	(1,324,594)	1,458,081	2,288,861	(1,169,497)	1,119,364

11. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	17,985	40,000	32,101
Accruals	17,236	5,000	14,079
Employee Entitlements - Salaries	278,447	235,000	286,093
Employee Entitlements - Leave Accrual	7,292	20,000	17,802
	320,960	300,000	350,075
Payables for Exchange Transactions	320,960	300,000	350,075
	320,960	300,000	350,075

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Other Revenue in Advance	2,103	2,500	2,486
	2,103	2,500	2,486

13. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Provision at the Start of the Year	126,600	126,600	55,433
Increase/ (decrease) to the Provision During the Year	300	25,000	71,167
Use of the Provision During the Year	(16,800)	0	0
Provision at the End of the Year	110,100	151,600	126,600
Cyclical Maintenance - Current	0	77,400	27,000
Cyclical Maintenance - Term	110,100	74,200	99,600
	110,100	151,600	126,600

14. Finance Lease Liability

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
No Later than One Year	24,731	19,000	23,452
Later than One Year and no Later than Five Years	22,865	13,000	20,333
Later than Five Years	0	0	0
Future Finance Charges	(4,984)	(2,870)	(4,515)
	42,612	29,130	39,270
Represented by			
Finance lease liability - Current	21,448	17,368	20,483
Finance lease liability - Term	21,165	11,762	18,787
	42,612	29,130	39,270

15. Funds Held for Capital Works Projects

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

2021	Opening Balances	Receipts from MoE	Payments	BOT 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 Modifications	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 & Replacement - Proj No 227572	0	823,153	(212,719)	0	610,434
Outdoor Café - SIP Project	0	85,750	(103,614)	17,864	0
Mini Golf - SIP Project	0	0	(1,402)	0	(1,402)
Fire Alarm & Lockdown System Upgrade - Proj No 232908	0	67,500	0	0	67,500
Carpark Drain Replacement - Proj No 232909	0	9,000	0	0	9,000
	0	0	0	0	0
Totals	149,856	1,346,590	(809,355)	25,810	712,901

Represented by:

Funds Held on Behalf of the Ministry of Education	729,969
Funds Due from the Ministry of Education	(17,068)
	712,901



2020	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
	\$	\$	\$	\$	\$
Balcony Main Block	(1,780)	15,000	(30,295)	0	(17,075)
Hall Expansion	(3,500)	0	0	3,500	0
Classroom Upgrade Block 5	(6,025)	0	(6,420)	12,445	0
Drainage Covers	0	24,690	0	0	24,690
TV Studio	0	71,908	0	0	71,908
Dance Studio	0	9,161	(3,757)	0	5,405
CCTV Upgrade	0	39,365	(39,365)	0	0
Site Sewer Pipe Replacement	11,340	27,679	(39,019)	0	0
Glass Sliders	0	44,804	(52,475)	0	(7,670)
Special Needs Vision	0	25,436	(23,676)	0	1,760
Fitness Shed	0	0	(19,578)	0	(19,578)
Front Gates - Proj No 225037	0	40,490	0	0	40,490
Scooter Park	0	54,000	0	0	54,000
Learning Coordinators Space	0	0	(1,625)	0	(1,625)
Classroom Replacement - Block 6	0	0	(2,450)	0	(2,450)
Totals	35	352,534	(218,659)	15,945	149,856

16. Funds Held on Behalf of TLIF Cluster

Ross Intermediate School is the lead school and holds funds on behalf of the TLIF cluster, a group of schools funded by the Ministry.

	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$
Funds Held at Beginning of the Year	0	0	10,889
Funds Received from MoE	0	0	71,386
Total funds received	0	0	71,386
Funds Spent on Behalf of the Cluster	0	0	(19,047)
Funds remaining	0	0	63,228
Distribution of Funds			
College Street Normal	0	0	(14,784)
Island Bay School	0	0	(19,800)
Ross Intermediate	0	0	(14,784)
Russell Street	0	0	(13,860)
Funds Held at Year End	0	0	0

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 and Deputy Principals.

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	4,800	4,553
<i>Leadership Team</i>		
Remuneration	698,206	615,010
Full-time equivalent members	6.00	5.00
Total key management personnel remuneration	<u><u>703,006</u></u>	<u><u>619,563</u></u>

There are 7 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 Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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	180 - 190	170 - 180
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	2021 FTE Number	2020 FTE Number
100 - 110	4	2
110 - 120	3	2
	<u><u>7</u></u>	<u><u>4</u></u>

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 member, 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	0	0
Number of People	0	0

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) A \$75,000 contract for fire alarm and lockdown system upgrade as agent for the Ministry of Education. This project is fully funded by the Ministry and \$67,500 has been received on the project to balance date, and no money has been spent. 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 \$960,409 contract for roofing repairs and replacement as agent for the Ministry of Education. This project is fully funded by the Ministry and \$823,153 has been received of which \$212,719 has been spent on the project to balance date. This project has been approved by the Ministry; and

(d) A \$220,000 contract for balcony main block as agent for the Ministry of Education. This project is fully funded by the Ministry and \$198,000 has been received of which \$194,597 has been spent on the project to balance date. This project has been approved by the Ministry; and

(e) A \$74,197 contract for learning coordinators space as agent for the Ministry of Education. This project is fully funded by the Ministry and \$74,197 has been received of which \$34,566 has been spent on the project to balance date. This project has been approved by the Ministry; and

(f) A \$66,000 contract for a scooter park as agent for the Ministry of Education. This project is fully funded by the Ministry and \$54,000 has been received of which \$61,302 has been spent. This project has been approved by the Ministry; and

(g) As at balance date the school had ordered AV & elearning equipment totalling \$33,600 from Noel Leeming.

(Capital commitments at 31 December 2020: \$556,044)

(b) Operating Commitments

As at 31 December 2021 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.

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	629,070	253,236	449,409
Receivables	288,950	273,000	300,250
Total Financial assets measured at amortised cost	<u>918,020</u>	<u>526,236</u>	<u>749,659</u>

Financial liabilities measured at amortised cost

Payables	320,960	300,000	350,075
Finance Leases	42,612	29,130	39,270
Total Financial Liabilities Measured at Amortised Cost	<u>363,572</u>	<u>329,130</u>	<u>389,345</u>

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.

Reduction in locally raised funds

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

Increased Remote learning additional costs

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

Reduction in International students

Under alert levels 4, 3, 2, and 1 International travel is heavily restricted. The school has been unable to welcome and enrol prospective international students which has resulted in a reduction in revenue from student fees & charges from International students and/or Board of Trustee operated boarding facilities.

2021 STRATEGIC UNIT RESPONSIBILITIES

Wayne and HQ will outline these at the memo meeting on Monday.

				Local Curriculum Implementation			
				Learning and Teaching		Kāhui Ako	Tuakiri (Culture)
STRATEGIC GOAL	Local Curriculum - 3 Cs development			Well being / Cultural Competency		PB4L	
PERSONNEL	Communicators	Communities	Capabilities			Zayne Templeton, Siobhan Walker	
	Debz	IeeJay	Michael				
UNITS	WST Allowance			3		2	
KEY RESPONSIBILITIES 2021	<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 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. Work alongside the Local Curriculum Leader (Sharyn). 						
	<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 2021 alongside HQ. You must work collaboratively as a group 			<ul style="list-style-type: none"> Attending and engaging with all Kāhui Ako work. Provide 'bite size' learning for all staff. Support staff to develop a professional growth plan. 		<ul style="list-style-type: none"> Upskill staff around PB4L at Ross Intermediate. Lead and oversee the T1 and T2 team. Maintain the PB4L procedures across the school. Deliver PD and support for staff. Coordinate with the PB4L TV Team. 	
STRATEGIC GOAL	To understand, develop and implement the 3Cs at Ross Intermediate.			To develop an understanding of Te Ao Māori for Ross Intermediate		PB4L is at the heart of all we do 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. (Wellbeing Team, Jay Pai)		Complete a school review of our PB4L systems, analyse and develop a plan for 2022. (Siobhan/Zayne/PB4L)	
REVIEW	Our Local Curriculum has been finalised and is now complete and ready to fully implement into our learning programmes.			The wellbeing team have met on a regular basis across the year and developed a range of support for staff. These are		PB4L Continues to be a strength of the school. We have continued to develop our PB4L Matrix and this is now well positioned within the	

	<p>The WST team along with Sharyn Loveridge have met regularly over the year to complete this work amongst the challenges that 2021 brought.</p> <p>The development of the Three C's has been shared with the Board and is our new way of referencing our COre Learning for all students.</p> <p>LINKS: BOT Report Term 3 - Three C's Completed Local Curriculum Document PDF Version Online Google Doc Version</p>	<p>outlined in the links shared.</p> <p>We have also continued with the support of the board our work around EAP and support for staff through the services they offer. It is very encouraging to see these services being utilised as it shows the commitment people are making to their own wellbeing.</p> <p>LINKS: Wellbeing Website for Staff Wellbeing BOT Report Hauora Staff Presentation</p> <p>In regards to the Cultural Responsiveness part of this year's goal it was decided to move the reporting of this into 2022 as personnel and WST would be available to make this work possible.</p>	<p>Local Curriculum work that we have completed.</p> <p>2022 will see new leadership in this team which will be a great opportunity to extend the skills and knowledge across the staff that we have.</p> <p>LINKS: PB4L School Guide PB4L Report to BOT - Term One PB4L Report to BOT - Term Four</p>
ANNUAL GOALS 2022	Implement 3Cs and student progress	Kaupapa Māori	Whanaungatanga
ANNUAL GOALS 2023	Embedding tikanga and Reviewing	Embedding and Reviewing	Hauora/Reviewing

2022 STRATEGIC UNIT RESPONSIBILITIES

	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 	<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,

	professional development in the 3Cs. <ul style="list-style-type: none"> 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. 		systems of recording their own growth and development. <ul style="list-style-type: none"> 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. (Slobhan/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			
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

STATEMENT OF KIWISPORT FUNDING

Kiwisport is a Government funding initiative to support students' participation in organised sport, in 2021, the school received \$8,617 (excluding GST). The funding was spent on making all sporting opportunities at Ross Intermediate free of charge. These funds did not fully fund this initiative but were certainly of benefit to its success.