

St Joseph's School (Takapuna)

Annual Report for the year ended 31 December 2021

Ministry Number:	1498
Principal:	Alister Bridgman
School Address:	2 Taharoto Road, Auckland
School Postal Address:	2 Taharoto Road, North Shore City, 0622
School Phone:	09-489 4994
School Email:	admin@sj.school.nz
Service Provider:	Edtech Financial Services Ltd

St Joseph's School Takapuna

Members of the Board

For the year ended 31 December 2021

Name	Position	How position on Board gained	Occupation	Term expired/expires
Eric Esnouf	Presiding Member	Reappointed 2021	IT Manager	Sep-2022
Riaan Geldenhuys	Presiding Member	Resigned	Lawyer	Resigned Sep21
Alister Bridgman	Principal	Employed by the Board Jan2017	Principal	
Bridget Allen	Member	Reappointed 2020	PR Consultant	Sep-2022
Vanessa Bates	Member	Reappointed 2020	Hotel Manager	Sep-2022
Janie Ryder	Member	Reappointed 2020	Housewife	Sep-2022
Paula Vitali	Member	Reappointed 2020	Housewife	Sep-2022
Gallo Boyle	Proprietor Rep.	Reappointed 2020	Self Employeed	Sep-2022
Tressa Joseph	Proprietor Rep.	Reappointed 2020	Software Specialist	Sep-2022
Natasha Luxford	Staff Member	Re-elected 2020	Teacher Assistant Principal	Sep-2022
Mons. David Tonks	Proprietor Rep.	Reappointed 2020	Parish Monsignor	Sep-2022

St Joseph's School (Takapuna)

Annual Report

For the year ended 31 December 2021

Index

Page	Statement
	Financial Statements
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 16	Notes to the Financial Statements
	Other Information
17 - 22	Analysis of Variance
23	Kiwisport
24 - 25	Audit Report

St Joseph's School (Takapuna)
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.

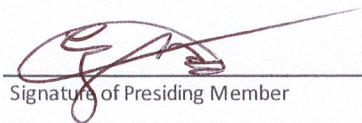
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

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.

Eric Esnouf

Full Name of Presiding Member



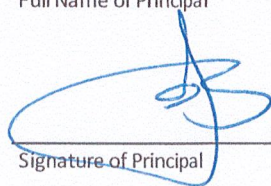
Signature of Presiding Member

31/5/2022

Date:

ALISTER BRIDGMAN

Full Name of Principal



Signature of Principal

31/05/2022

Date:

St Joseph's School (Takapuna)

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Revenue				
Government Grants	2	2,698,273	2,362,839	2,495,484
Locally Raised Funds	3	186,052	246,200	187,745
Use of Proprietor's Land and Buildings		674,935	1,079,896	1,079,896
Interest Income		5,576	8,000	10,232
		<u>3,564,836</u>	<u>3,696,935</u>	<u>3,773,357</u>
Expenses				
Locally Raised Funds	3	23,575	43,000	33,118
Learning Resources	4	2,382,999	2,104,455	2,164,866
Administration	5	187,261	171,960	150,402
Finance		2,895	2,595	17,423
Property	6	897,992	1,283,666	1,254,883
Depreciation	11	115,202	103,000	107,098
Loss on Disposal of Property, Plant and Equipment		4,080	-	2,433
		<u>3,614,004</u>	<u>3,708,676</u>	<u>3,730,223</u>
Net Surplus / (Deficit) for the year		(49,168)	(11,741)	43,134
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(49,168)</u>	<u>(11,741)</u>	<u>43,134</u>

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

St Joseph's School (Takapuna)

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	2021	2021	2020
Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Balance at 1 January	825,007	825,006	769,417
Total comprehensive revenue and expense for the year	(49,168)	(11,741)	43,134
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	18,375	-	12,456
Equity at 31 December	794,214	813,265	825,007
Retained Earnings	794,214	813,265	825,007
Equity at 31 December	794,214	813,265	825,007

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

St Joseph's School (Takapuna)
Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Current Assets				
Cash and Cash Equivalents	7	15,821	60,670	53,501
Accounts Receivable	8	169,235	151,000	134,696
GST Receivable		9,179	20,000	17,983
Prepayments		9,730	9,800	9,615
Inventories	9	921	800	784
Investments	10	620,030	450,000	518,949
		<u>824,916</u>	<u>692,270</u>	<u>735,528</u>
Current Liabilities				
Accounts Payable	12	250,492	188,300	171,595
Revenue Received in Advance	13	14,995	5,000	6,440
Provision for Cyclical Maintenance	14	33,000	30,000	20,341
Finance Lease Liability	15	53,056	53,184	47,837
		<u>351,543</u>	<u>276,484</u>	<u>246,213</u>
Working Capital Surplus		<u>473,373</u>	<u>415,786</u>	<u>489,315</u>
Non-current Assets				
Property, Plant and Equipment	11	419,986	503,392	456,392
Capital Works in Progress		3,300	-	3,300
		<u>423,286</u>	<u>503,392</u>	<u>459,692</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	50,461	53,653	25,201
Finance Lease Liability	15	51,984	52,260	98,799
		<u>102,445</u>	<u>105,913</u>	<u>124,000</u>
Net Assets		<u>794,214</u>	<u>813,265</u>	<u>825,007</u>
Equity		<u>794,214</u>	<u>813,265</u>	<u>825,007</u>

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

St Joseph's School (Takapuna)

Statement of Cash Flows

For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		680,592	662,839	656,240
Locally Raised Funds		194,607	244,760	187,402
Goods and Services Tax (net)		8,804	(2,017)	5,340
Payments to Employees		(345,539)	(304,381)	(303,615)
Payments to Suppliers		(372,524)	(481,681)	(374,488)
Interest Paid		(2,895)	(2,595)	(17,423)
Interest Received		6,453	9,188	9,635
Net cash from/(to) Operating Activities		169,498	126,113	163,091
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment		-	-	(2,433)
Purchase of Property Plant & Equipment		(95,878)	(146,700)	(44,287)
Purchase of Investments		(101,081)	-	(103,027)
Proceeds from Sale of Investments		-	68,949	-
Net cash from/(to) Investing Activities		(196,959)	(77,751)	(149,747)
Cash flows from Financing Activities				
Furniture and Equipment Grant		18,375	-	12,456
Finance Lease Payments		(28,594)	(41,192)	(19,634)
Net cash from/(to) Financing Activities		(10,219)	(41,192)	(7,178)
Net increase/(decrease) in cash and cash equivalents		(37,680)	7,170	6,166
Cash and cash equivalents at the beginning of the year	7	53,501	53,500	47,335
Cash and cash equivalents at the end of the year	7	15,821	60,670	53,501

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

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

St Joseph's School (Takapuna)

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

Reporting Entity

St Joseph's School (Takapuna) (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.

Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

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

Useful lives of property, plant and equipment

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

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

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.

Revenue Recognition

Government Grants

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

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

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

Interest Revenue

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

Operating Lease Payments

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

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.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

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.

Accounts Receivable

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

Inventories

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

Investments

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

Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Board owned buildings	10 years
Furniture and equipment	5-10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	Term of lease
Library resources	8 years

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

Impairment of property, plant, and equipment

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

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

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

The reversal of an impairment loss is recognised in the surplus or deficit.

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.

Employee Entitlements

Short-term employee entitlements

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

Revenue Received in Advance

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

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

St Joseph's School (Takapuna)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

Provision for Cyclical Maintenance

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

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

Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. 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.

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 Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

Budget Figures

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

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.

St Joseph's School (Takapuna)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

2 Government Grants

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	602,265	582,287	589,713
Teachers' Salaries Grants	2,017,681	1,700,000	1,833,754
Resource Teachers Learning and Behaviour Grants	3,307	5,500	5,246
Other MoE Grants	75,020	75,052	66,771
	<u>2,698,273</u>	<u>2,362,839</u>	<u>2,495,484</u>

3 Locally Raised Funds

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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	139,988	171,200	137,780
Fees for Extra Curricular Activities	36,151	64,000	39,856
Trading	1,565	1,000	2,442
Other Revenue	8,348	10,000	7,667
	<u>186,052</u>	<u>246,200</u>	<u>187,745</u>
Expenses			
Extra Curricular Activities Costs	22,816	42,000	32,236
Trading	570	1,000	882
Fundraising and Community Grant Costs	189	-	-
	<u>23,575</u>	<u>43,000</u>	<u>33,118</u>
	<u>162,477</u>	<u>203,200</u>	<u>154,627</u>

Surplus/ (Deficit) for the year Locally Raised Funds

4 Learning Resources

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	83,153	120,400	79,397
Information and Communication Technology	31,677	34,055	19,982
Library Resources	3,271	2,500	2,529
Employee Benefits - Salaries	2,238,629	1,889,500	2,032,687
Staff Development	26,269	58,000	30,271
	<u>2,382,999</u>	<u>2,104,455</u>	<u>2,164,866</u>

St Joseph's School (Takapuna)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

5 Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	7,734	6,184	6,184
Board Fees	5,068	6,250	3,515
Board Expenses	6,041	5,000	1,636
Communication	1,488	1,430	1,366
Consumables	14,797	13,050	12,290
Other	16,603	15,946	10,414
Employee Benefits - Salaries	125,077	114,100	105,629
Insurance	4,993	4,000	3,767
Service Providers, Contractors and Consultancy	5,460	6,000	5,601
	<u>187,261</u>	<u>171,960</u>	<u>150,402</u>

6 Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	10,995	15,100	15,064
Consultancy and Contract Services	98,008	94,380	90,289
Cyclical Maintenance Expense	68,069	31,000	15,290
Grounds	10,226	8,000	4,255
Heat, Light and Water	19,259	29,000	23,262
Rates	-	90	-
Repairs and Maintenance	14,120	24,000	24,677
Use of Land and Buildings	674,935	1,079,896	1,079,896
Security	2,380	2,200	2,150
	<u>897,992</u>	<u>1,283,666</u>	<u>1,254,883</u>

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

7 Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	15,821	60,670	53,501
Cash and cash equivalents for Statement of Cash Flows	<u>15,821</u>	<u>60,670</u>	<u>53,501</u>

8 Accounts Receivable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Interest Receivable	1,311	1,000	2,188
Teacher Salaries Grant Receivable	167,924	150,000	132,508
	<u>169,235</u>	<u>151,000</u>	<u>134,696</u>
Receivables from Exchange Transactions	1,311	1,000	2,188
Receivables from Non-Exchange Transactions	167,924	150,000	132,508
	<u>169,235</u>	<u>151,000</u>	<u>134,696</u>

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

9 Inventories

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	921	800	784
	<u>921</u>	<u>800</u>	<u>784</u>

10 Investments

The School's investment activities are classified as follows:

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	620,030	450,000	518,949
Total Investments	<u>620,030</u>	<u>450,000</u>	<u>518,949</u>

11 Property, Plant and Equipment

	Opening Balance					
	(NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2021						
Buildings	157,245	-	-	-	(6,626)	150,619
Furniture and Equipment	102,633	33,006	-	-	(32,783)	102,856
Information and Communication Technology	23,856	35,827	-	-	(21,657)	38,026
Leased Assets	142,460	7,339	(3,667)	-	(49,575)	96,557
Library Resources	30,198	6,704	(413)	-	(4,561)	31,928
Balance at 31 December 2021	<u>456,392</u>	<u>82,876</u>	<u>(4,080)</u>	<u>-</u>	<u>(115,202)</u>	<u>419,986</u>

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	171,475	(20,856)	150,619	171,475	(14,230)	157,245
Furniture and Equipment	573,349	(470,493)	102,856	541,902	(439,269)	102,633
Information and Communication Technology	240,687	(202,661)	38,026	212,586	(188,730)	23,856
Leased Assets	249,960	(153,403)	96,557	262,962	(120,502)	142,460
Library Resources	85,454	(53,526)	31,928	79,843	(49,645)	30,198
Balance at 31 December	<u>1,320,925</u>	<u>(900,939)</u>	<u>419,986</u>	<u>1,268,768</u>	<u>(812,376)</u>	<u>456,392</u>

The net carrying value of equipment held under a finance lease is \$96,557 (2020: \$142,460).

12 Accounts Payable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Creditors	71,922	30,000	30,122
Accruals	5,879	4,800	4,684
Employee Entitlements - Salaries	169,002	150,000	133,493
Employee Entitlements - Leave Accrual	3,689	3,500	3,296
	<u>250,492</u>	<u>188,300</u>	<u>171,595</u>
Payables for Exchange Transactions	250,492	188,300	171,595
	<u>250,492</u>	<u>188,300</u>	<u>171,595</u>

The carrying value of payables approximates their fair value.

St Joseph's School (Takapuna)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

13 Revenue Received in Advance

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Other Revenue in Advance	14,995	5,000	6,440
	14,995	5,000	6,440

14 Provision for Cyclical Maintenance

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	45,542	45,542	42,750
Increase/(decrease) to the Provision During the Year	68,069	31,000	15,290
Use of the Provision During the Year	(30,150)	7,111	(12,498)
Provision at the End of the Year	83,461	83,653	45,542
Cyclical Maintenance - Current	33,000	30,000	20,341
Cyclical Maintenance - Term	50,461	53,653	25,201
	83,461	83,653	45,542

15 Finance Lease Liability

The school has entered into a number of finance lease agreements for teachers' laptops, Activpanels and a photocopier.
Minimum lease payments payable (includes interest portion):

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	63,173	-	61,892
Later than One Year and no Later than Five Years	55,061	-	110,975
Future Finance Charges	(13,194)	-	(26,231)
	105,040	-	146,636
Represented by			
Finance lease liability - Current	53,056	53,184	47,837
Finance lease liability - Term	51,984	52,260	98,799
	105,040	105,444	146,636

16 Related Party Transactions

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

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

Under an agency agreement, the School collects funds on behalf of the Proprietor. These include attendance dues, building levy and special character donations payable to the Proprietor. The amounts collected in total were \$270,744 (2020: \$298,281). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$3,782 (2020: \$6,440).

St Joseph's School (Takapuna)

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

17 Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	5,068	3,515
<i>Leadership Team</i>		
Remuneration	485,084	567,179
Full-time equivalent members	5.00	5.00
Total key management personnel remuneration	490,152	570,694
Total full-time equivalent personnel	5.00	5.00

There are 10 members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. 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	150-160	150-160
Benefits and Other Emoluments	4-5	4-5

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
110-120	1	-
100-110	4	3
	5	3

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

18 Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021.

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

19 Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into no contract agreements for capital works.

(Capital commitments as at 31 December 2020: nil)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into new contracts.

Notes to the Financial Statements (cont.)

For the year ended 31 December 2021

20 Financial Instruments

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

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Financial assets measured at amortised cost			
Cash and Cash Equivalents	15,821	60,670	53,501
Receivables	169,235	151,000	134,696
Investments - Term Deposits	620,030	450,000	518,949
Total Financial assets measured at amortised cost	805,086	661,670	707,146
Financial liabilities measured at amortised cost			
Payables	250,492	188,300	171,595
Finance Leases	105,040	105,444	146,636
Total Financial Liabilities Measured at Amortised Cost	355,532	293,744	318,231

21 Events After Balance Date

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

22 Comparatives

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

23 COVID 19 Pandemic on going implications

Impact of Covid-19

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2. Towards the end of August 2021, the entire country moved to alert level 4. Auckland then remained in alert level 3 for a prolonged period of time.

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 and negatively affected the operations and services of the school.

Reduction in locally raised funds

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

Increased Remote learning additional costs

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

Analysis of Variance Reporting (2021)

St Joseph's Catholic School Takapuna

School Number: 1498

Focus: Writing 1 - Year 3/4

Strategic Aim:

Our students become self-directed learners through teaching and learning programmes that enable them to achieve their full potential

Annual Aim:

Support all students, particularly Children with identified needs and ESOL, to progress with their learning and achieve their full potential


Target:

In 2021, we will target **16 Year 4** children so **at least 25% (4 children)** of the target group will move from achieving **below** the expected curriculum level to achieving **at** the expected curriculum level by the end of Year 4

Baseline Data: Analysis of National Standards Data from 2020

- 22% (15) children in Year 4 were achieving below and 1% (1) well below the expected curriculum level for Writing at the end of 2020.
- 16/67 children below/well below
- In the target group:
 - 7/16 are ESOL
 - 3/16 have had RTLB interventions
 - 1/16 is on the waitlist for RTLB intervention

Data from End of 2020: https://docs.google.com/document/d/1LP3P5wIHAmtnmZjQx4QMIRKe_L5Z68tXvyJ6RtwTfN0/edit

<p><u>Organisation and learning environment:</u></p> <ul style="list-style-type: none"> - Learning Support Assistants - Spiral Dictionaries - Writing Book - Sheena Cameron <p><u>Strategies:</u></p> <ul style="list-style-type: none"> - Using Sheena Cameron/Louise Dempsey teaching approach - Guided writing groups - Planning practice - Teaching children how to plan - Sheena Cameron writing lesson workshops  <ul style="list-style-type: none"> - Shared writing through a shared text - A week to craft a piece of writing - Targeted small groups with similar needs instead of whole class teaching - Using Sheena Cameron resource - The Writing Book - Colourful Semantics with LSA <p><u>Assessment:</u></p> <p><u>e-asTTle Writing Program</u></p> <ul style="list-style-type: none"> -Word Bank with teacher - 5 minutes -Planning - 5 minute -Writing - 40 mins -Editing - 5 mins <p><u>Parental Involvement:</u></p> <ul style="list-style-type: none"> - Termly check ins - Steps Webs spelling programme <p><u>Staff Professional Learning:</u></p> <ul style="list-style-type: none"> - Visit a school that has got good examples of helping struggling writers - PD around struggling writers - visiting writers 	<p>Outcomes: (What happened?)</p> <ul style="list-style-type: none"> ● Target was not met (due to Covid 19 Lockdown) ● Based on Mid Year data, 1 child had met the End of Year expectation at Mid Year <p>Reason for the Variance: (Why did it happen?)</p> <ul style="list-style-type: none"> ● We are reporting on the students who have already met the End of year expectation, as opposed to a prediction of their future success. ● More students probably have met target but we will not know until they are assessed in 2022 <p>Evaluation: (Where to next?)</p> <ul style="list-style-type: none"> ● Assess students at the beginning of next year ● Work out which children need to stay as Targets and reset targets ● Some targeted students will be able to move out of the target group ● Look at Maori student achievement also as an add on for 2022
<p>Planning For Next Year: Look at Maori students and reset targets, including some students again.</p>	

Analysis of Variance Reporting (2021)

St Joseph's Catholic School Takapuna

School Number: 1498

Focus: Writing 2 - Year 5/6

Strategic Aim:

Our students become self directed learners through teaching and learning programmes that enable them to achieve their full potential

Annual Aim:

Support all students, particularly Children with identified needs and ESOL, to progress with their learning and achieve their full potential

Targets:

In 2021, we will specifically target the **17 students** in **Year 5** who are achieving below in writing so that **8 students** move from **BELOW to AT** the expected curriculum level by the end of the year, bringing the achievement from **74% up to 86%** achieving at or above.

Baseline Data: Analysis of National Standards Data gathered at the end of 2020

- 14% (9) Year 6 students were achieving below the expected curriculum at the end of 2020.
- 26% (17) Year 5 students were achieving below the expected curriculum at the end of 2020.

Data from End of 2020: https://docs.google.com/document/d/1LP3P5wIHAmtnmZjQx4QMIRKe_L5Z68tXvyJ6RtwTfN0/edit

Writing Actions: (What did we do?)	Outcomes: (What happened?) <ul style="list-style-type: none"> Target was not met (due to Covid 19 Lockdown) Based on Mid Year data, 6 children had met the End of Year expectation at Mid Year 83% are now achieving at or above the expected level
<p><u>Organisation and learning environment:</u> Begin the year with own class to set individual writing goals Always conference with own homegroup so that students are moving forward with writing goals Workshop across team to utilise teacher expertise and interest for students Quiet focused writing time encouraged</p> <p><u>Strategies:</u> Increased quick writes and helping circles Engaging boys in Writing - Game of Awesome with TA Working on surface features (punctuation) Using StepsWeb frequently within our Writing program Authentic tasks for Writing Making sure the children are aware of their next steps (goal cards) Keeping the balance between devices and handwriting Explicitly teaching typing skills</p> <p><u>Assessment: Formative and Summative:</u> Collect teacher observational data Term 1 and set writing goals Writing sample end of Term 1 analysed and moderated Teacher observational data Term 2 and continued writing goals Writing sample end of Term 3 analysed and moderated One moderated sample shared each term</p> <p><u>Parental Involvement:</u> All parents contacted and informed Term 2 student led conferences Writing goal cards shared</p> <p><u>Staff Professional Learning:</u> ?</p>	Reason for the Variance: (Why did it happen?) <ul style="list-style-type: none"> We are reporting on the students who have already met the End of year expectation, as opposed to a prediction of their future success. More students probably have met target but we will not know until they are assessed in 2022 Continued focus on quick writes and specific writing goal cards so students have small writing goals to achieve
	Evaluation: (Where to next?) <ul style="list-style-type: none"> Assess students at the beginning of next year Work out which children need to stay as Targets and reset targets Some targeted students will be able to move out of the target group Look at Maori student achievement also as an add on for 2022
Planning For Next Year: Look at Maori students and reset targets, including some students again.	

Analysis of Variance Reporting (2021)

St Joseph's Catholic School Takapuna

School Number: 1498

Focus: Mathematics 1 - Year 5/6

Strategic Aim:

Our students become self directed learners through teaching and learning programmes that enable them to achieve their full potential

Annual Aim:

Support all students, particularly Children with identified needs and ESOL, to progress with their learning and achieve their full potential

Targets:

In 2021, we will specifically target the **13 students** from **Year 5 & 6** who are achieving below in maths so that **4 students** move from **BELOW to AT** the expected curriculum level by the end of the year.

Baseline Data: Analysis of National Standards Data gathered at the end of 2020

- 9% (6) children in Year 5 were achieving below the expected curriculum level for maths at the end of 2020.
- 13% (8) children in Year 6 were achieving below the expected curriculum level for maths at the end of 2020.
- 1 Year 5 child has left the school

Data from End of 2020: https://docs.google.com/document/d/1LP3P5wIHAmtnmZjQx4QMIRKe_L5Z68tXvyJ6RtwTfN0/edit

**Mathematics Actions:
(What did we do?)**

Organisation and learning environment:

Teachers to plan Number knowledge into weekly programme

Teachers make groupings fluid so children's gaps are filled through workshops

Teachers takes own homegroup students so learning is tracked carefully

Materials organised for each pod

Use of Kakariki site to share resources

Strategies:

Focusing on filling gaps in students Number Knowledge

Basic facts and place value to begin with

Number sequence and fractions next focus

Making sure the children are aware of their next steps

Have the Number knowledge up large as posters in the room so the children can work through the stages themselves and check they have the knowledge

Using materials in every lesson

Move through imaging and number properties in each lesson

Keep it simple and not over complicated when teaching strategies

Have strategies visually on the wall for children to refer to

Play with mixed ability grouping and problem solving to allow children to learn from each other

Assessment:

Gloss testing beginning of year and end of year

Number knowledge testing online - students track their scores

Teachers formatively tracking students

Ability and mixed ability grouping

Parental Involvement:

All parents contacted and informed

Term 2 student led conferences

Staff Professional Learning:

Maths PD - whole staff

Outcomes: (What happened?)

- Target was not met (due to Covid 19 Lockdown)
- Based on Mid Year data, 1 child had met the End of Year expectation at Mid Year

Reason for the Variance: (Why did it happen?)

- We are reporting on the students who have already met the End of year expectation, as opposed to a prediction of their future success.
- More students probably have met target but we will not know until they are assessed in 2022
- Continued focus on number knowledge for lower ability students and increased collaborative work in mixed ability groups is a must

Evaluation: (Where to next?)

- Assess students at the beginning of next year
- Work out which children need to stay as Targets and reset targets
- Some targeted students will be able to move out of the target group
- Look at Maori student achievement also as an add on for 2022

Planning For Next Year: Look at Maori students and reset targets, including some students again.



30 November 2021

Kiwisport Report 2021

The Kiwisport component of the operational grant has been used to increase opportunities for the students to participate in organised sports such as baseball and football, and to help with funding our waterwise and swimming programmes.

Overall waterwise cost	\$ 503
Overall swimming costs	\$4,995
Kiwisport Funding	\$ 6,372


Alister Bridgman
Principal

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Email: office@sj.school.nz

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ST JOSEPH'S SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of St. Joseph's School (the School). The Auditor-General has appointed me, Blair Stanley, using the staff and resources of BDO Auckland, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 16, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at *31 December 2021*; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards Reduced Disclosure Regime as applicable to entities that qualify as tier 2.

Our audit was completed on 31 May 2022. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 17 to 23, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



Blair Stanley
BDO Auckland
Auckland, New Zealand

On behalf of the Auditor-General