

GLEN MASSEY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	1723
Principal:	Rodney Montford
School Address:	897 Waingaro Road, Glen Massey
School Postal Address:	897 Waingaro Road RD 1, Ngaruawahia, 3793
School Phone:	07 824 8423
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Accountant / Service Provider:



GLEN MASSEY SCHOOL

Annual Report - For the year ended 31 December 2022

Index

Page	Statement
	Financial Statements
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 21	Notes to the Financial Statements
	Other Information
	Members of the Board
	Kiwisport / Statement of Compliance with Employment Policy
	Analysis of Variance

Glen Massey School

Statement of Responsibility

For the year ended 31 December 2022

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

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

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


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

Missy Crawford
Full Name of Presiding Member


Signature of Presiding Member

16.06.2023
Date:

Rodney Montford
Full Name of Principal


Signature of Principal

16/06/2023
Date:

Glen Massey School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	1,117,350	1,010,365	996,656
Locally Raised Funds	3	111,235	48,000	52,914
Interest Income		3,899	1,000	1,197
		<u>1,232,484</u>	<u>1,059,365</u>	<u>1,050,767</u>
Expenses				
Locally Raised Funds	3	62,638	55,300	48,394
Learning Resources	4	814,567	681,195	706,182
Administration	5	80,406	65,588	55,784
Finance		345	106	1,063
Property	6	250,069	271,681	204,092
Loss on Disposal of Property, Plant and Equipment	11	1,279	-	-
		<u>1,209,304</u>	<u>1,073,870</u>	<u>1,015,515</u>
Net Surplus / (Deficit) for the year		23,180	(14,505)	35,252
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>23,180</u>	<u>(14,505)</u>	<u>35,252</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.



Glen Massey School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		305,115	272,621	269,864
Total comprehensive revenue and expense for the year		23,180	(14,505)	35,252
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		3,396	-	(1)
Equity at 31 December		331,691	258,116	305,115
Accumulated comprehensive revenue and expense		331,691	258,116	305,115
Equity at 31 December		331,691	258,116	305,115

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.



Glen Massey School
Statement of Financial Position
As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	98,122	183,697	65,796
Accounts Receivable	8	55,133	46,490	48,968
GST Receivable		-	17,150	769
Prepayments		3,662	181	5,361
Inventories	9	3,602	8,366	8,837
Investments	10	166,149	-	155,540
Funds Receivable for Capital Works Projects	17	-	-	-
		<u>326,668</u>	<u>255,884</u>	<u>285,271</u>
Current Liabilities				
GST Payable		1,154	-	-
Accounts Payable	12	100,180	121,893	58,700
Borrowings	13	1,108	-	-
Revenue Received in Advance	14	6,602	3,142	9,943
Provision for Cyclical Maintenance	15	-	12,294	-
Finance Lease Liability	16	5,150	7,166	7,728
Funds held for Capital Works Projects	17	-	-	18,404
Funds held on behalf of Kahui Ako Cluster	18	54,780	-	1,304
		<u>168,974</u>	<u>144,495</u>	<u>96,079</u>
Working Capital Surplus/(Deficit)		<u>157,694</u>	<u>111,389</u>	<u>189,192</u>
Non-current Assets				
Property, Plant and Equipment	11	233,168	156,261	161,557
		<u>233,168</u>	<u>156,261</u>	<u>161,557</u>
Non-current Liabilities				
Borrowings - Due beyond one year	13	4,297	-	-
Provision for Cyclical Maintenance	15	47,315	-	41,283
Finance Lease Liability	16	7,559	9,534	4,351
		<u>59,171</u>	<u>9,534</u>	<u>45,634</u>
Net Assets		<u>331,691</u>	<u>258,116</u>	<u>305,115</u>
Equity		<u>331,691</u>	<u>258,116</u>	<u>305,115</u>

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



Glen Massey School
Statement of Cash Flows
For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		314,357	265,100	273,332
Locally Raised Funds		100,610	48,000	59,715
Goods and Services Tax (net)		(465)	-	16,342
Payments to Employees		(163,504)	(121,395)	(108,963)
Payments to Suppliers		(172,540)	(225,033)	(220,732)
Interest Paid		(345)	(106)	(1,063)
Interest Received		2,589	1,000	910
Net cash from/(to) Operating Activities		80,702	(32,434)	19,541
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(71,674)	(31,200)	(22,406)
Purchase of Investments		(10,609)	-	(30,467)
Proceeds from Sale of Investments		-	189,310	64,237
Net cash from/(to) Investing Activities		(82,283)	158,110	11,364
Cash flows from Financing Activities				
Furniture and Equipment Grant		3,396	-	-
Finance Lease Payments		(3,482)	(3,370)	(5,894)
Loans Received		6,204	-	-
Funds Administered on Behalf of Third Parties		27,789	-	(20,606)
Net cash from/(to) Financing Activities		33,907	(3,370)	(26,500)
Net increase/(decrease) in cash and cash equivalents		32,326	122,306	4,405
Cash and cash equivalents at the beginning of the year	7	65,796	61,391	61,391
Cash and cash equivalents at the end of the year	7	98,122	183,697	65,796

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.



Glen Massey School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

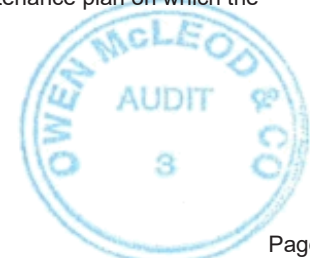
Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 15.



Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 16. Future operating lease commitments are disclosed in note 23b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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



Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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



Depreciation

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

The estimated useful lives of the assets are:

Building Improvements	15-33 years
Furniture and Equipment	4-10 years
Information and Communication Technology	3-5 years
Library Resources	12.5% DV
Leased assets held under a Finance Lease	Term of Lease

k) Intangible Assets

Software costs

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

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

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

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

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on a comparison to recent market transactions.

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

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

m) Accounts Payable

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



n) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

o) Revenue Received in Advance

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

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

p) Funds Held in Trust

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

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

q) Funds held for Capital works

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

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

r) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. In instances where the school is determined to be the principal for providing the service related to the Shared Funds (such as the RTLB programme), all income and expenditure related to the provision of the service is recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.



s) Provision for Cyclical Maintenance

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

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

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

t) Financial Instruments

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

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

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

u) Borrowings

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

v) 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.

w) Budget Figures

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

x) Services received in-kind

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



2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	306,622	252,100	265,823
Teachers' Salaries Grants	629,220	546,302	566,187
Use of Land and Buildings Grants	165,533	198,963	152,889
Other Government Grants	15,975	13,000	11,757
	<u>1,117,350</u>	<u>1,010,365</u>	<u>996,656</u>

The school has opted in to the donations scheme for this year. Total amount received was \$16,350.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	4,321	1,000	11,231
Fees for Extra Curricular Activities	22,984	19,100	7,813
Trading	707	900	621
Fundraising & Community Grants	64,721	2,000	16,291
After School Care	18,502	25,000	16,958
	<u>111,235</u>	<u>48,000</u>	<u>52,914</u>
Expenses			
Extra Curricular Activities Costs	24,153	25,200	11,030
Trading	6,231	600	(471)
Fundraising & Community Grant Costs	1,447	-	8,227
After School Care	30,807	29,500	29,608
	<u>62,638</u>	<u>55,300</u>	<u>48,394</u>
<i>Surplus/(Deficit) for the year Locally raised funds</i>	<u>48,597</u>	<u>(7,300)</u>	<u>4,520</u>

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	36,010	27,526	21,527
Library Resources	1,238	2,280	2,006
Employee Benefits - Salaries	726,252	605,897	640,758
Staff Development	9,089	9,370	3,187
Depreciation	41,936	35,922	38,675
Equipment Repairs	42	200	29
	<u>814,567</u>	<u>681,195</u>	<u>706,182</u>



5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,660	4,738	4,000
Board Fees	3,020	3,500	3,075
Board Expenses	4,708	9,300	3,739
Communication	1,137	1,000	660
Consumables	2,828	3,700	2,292
Other	15,665	7,950	5,038
Employee Benefits - Salaries	41,984	30,000	30,929
Insurance	1,004	-	1,384
Service Providers, Contractors and Consultancy	5,400	5,400	4,667
	80,406	65,588	55,784

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	3,303	3,100	1,943
Cyclical Maintenance Provision	6,032	8,568	(1,218)
Grounds	14,256	13,000	10,641
Heat, Light and Water	13,135	11,000	11,137
Repairs and Maintenance	16,178	6,000	(751)
Use of Land and Buildings	165,533	198,963	152,889
Security	976	550	811
Consultancy And Contract Services	30,656	30,500	28,640
	250,069	271,681	204,092

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	98,122	183,697	65,796
Cash and cash equivalents for Statement of Cash Flows	98,122	183,697	65,796

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

Of the \$98,122 Cash and Cash Equivalents, \$54,781 is held by the School on behalf of the Kahui Ako Cluster. See note 16 for details of how the funding received for the cluster has been spent in the year.



8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	7,284	-	-
Interest Receivable	1,597	-	287
Teacher Salaries Grant Receivable	46,252	46,490	48,681
	<u>55,133</u>	<u>46,490</u>	<u>48,968</u>
Receivables from Exchange Transactions	8,881	-	287
Receivables from Non-Exchange Transactions	46,252	46,490	48,681
	<u>55,133</u>	<u>46,490</u>	<u>48,968</u>

9. Inventories

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	1,482	7,161	7,422
Sports Uniforms	2,120	1,205	1,415
	<u>3,602</u>	<u>8,366</u>	<u>8,837</u>

10. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	166,149	-	155,540
Total Investments	<u>166,149</u>	<u>-</u>	<u>155,540</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	33,126	29,574	-	-	(3,012)	59,688
Furniture and Equipment	95,595	34,256	-	-	(22,557)	107,292
Information and Communication Technology	15,744	42,762	-	-	(9,726)	48,780
Leased Assets	13,246	10,165	(4,916)	-	(5,950)	12,545
Library Resources	3,846	1,707	-	-	(691)	4,863
Balance at 31 December 2022	161,557	118,464	(4,916)	-	(41,936)	233,168

The net carrying value of equipment held under a finance lease is \$12,545 (2021: \$13,246)

Restrictions

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

	2022	2022	2022	2021	2021	2021
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	183,174	(123,486)	59,688	153,600	(120,474)	33,126
Furniture and Equipment	271,471	(164,179)	107,292	237,215	(141,620)	95,595
Information and Communication Technology	120,118	(71,338)	48,780	77,357	(61,613)	15,744
Leased Assets	22,124	(9,579)	12,545	53,995	(40,749)	13,246
Library Resources	32,146	(27,283)	4,863	30,439	(26,593)	3,846
Balance at 31 December	629,033	(395,865)	233,168	552,606	(391,049)	161,557



12. Accounts Payable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Creditors	44,180	70,959	1,967
Accruals	4,120	3,260	3,460
Banking Staffing Overuse	3,404	-	3,158
Employee Entitlements - Salaries	46,252	46,490	48,681
Employee Entitlements - Leave Accrual	2,224	1,184	1,434
	100,180	121,893	58,700
Payables for Exchange Transactions	100,180	121,893	58,700
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	100,180	121,893	58,700

The carrying value of payables approximates their fair value.

13. Borrowings

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Loans due in one year	1,108	-	-
Loans due after one year	4,297	-	-
	5,405	-	-

The school has borrowings at 31 December 2022 of \$5,405 (31 December 2021: \$0). This loan is from Canon New Zealand Limited for the purpose of early termination of existing photocopiers lease contract. The loan is unsecured, interest is 7% and the loan is payable with interest in equal monthly instalments of \$253.81 until April 2027 .

14. Revenue Received in Advance

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Blue Light	-	43	43
Other Revenue in Advance	2,683	-	5,981
Grant in Advance - MSD	3,919	3,099	3,919
	6,602	3,142	9,943



15. Provision for Cyclical Maintenance

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	41,283	3,726	45,458
Increase to the Provision During the Year	11,043	8,568	11,080
Other Adjustments	(5,011)	-	(15,255)
Provision at the End of the Year	47,315	12,294	41,283
Cyclical Maintenance - Current	-	12,294	-
Cyclical Maintenance - Non current	47,315	-	41,283
	47,315	12,294	41,283

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan and painting quotes which is prepared by a Ministry approved property consultant.

16. Finance Lease Liability

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	5,174	7,166	8,879
Later than One Year and no Later than Five Years	8,249	9,534	4,902
Future Finance Charges	(714)	-	(1,702)
	12,709	16,700	12,079
Represented by			
Finance lease liability - Current	5,150	7,166	7,728
Finance lease liability - Non current	7,559	9,534	4,351
	12,709	16,700	12,079



17. Funds Held (Owed) for Capital Works Projects

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

	2022	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Storage Sheds			-	-	-	-	-
ASC Area Upgrade		232419	18,404	2,045	(25,167)	4,768	-
Fencing and Gates Inc		232869	-	66,651	(66,651)	-	-
B:Unforseen Roof Leak		235370	-	27,609	(31,427)	3,818	-
Totals			18,404	96,305	(123,245)	8,586	-

Represented by:

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

	2021	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
A B & D Blocks ILE Upgrade		212084	(1,806)	1,806	-	-	-
Storage Sheds			5,800	-	(5,800)	-	-
Site Drainage Upgrade & Asphalt		212086	(7,540)	9,143	(1,603)	-	-
Playground/Hardcourt Resurfacing		222121	43,860	3,749	(47,609)	-	-
ASC Area Upgrade		232419	-	18,404	-	-	18,404
Totals			40,314	33,102	(55,012)	-	18,404

Represented by:

Funds Held on Behalf of the Ministry of Education	18,404
Funds Receivable from the Ministry of Education	-

18. Funds held on behalf of Kahui Ako Cluster

Glen Massey School is the lead school and holds funds on behalf of the Kahui Ako cluster, a group of schools funded by the Ministry of Education.

	2022 Actual \$	2022 Budget \$	2021 Actual \$
Funds Held at Beginning of the Year	1,304	-	-
Funds Received from Cluster Members	-	-	1,304
Funds Received from MoE	69,433	-	-
Total funds received	70,737	-	1,304
Funds Spent on Behalf of the Cluster	2,854	-	-
Funds remaining	67,883	-	1,304
Distribution of Funds Ngaruawahia Primary School	13,103	-	-
Funds Held at Year End	54,780	-	1,304

Balance held at year end to be used for Kahui Ako Cluster expenses.

19. 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 conditions 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.

20. Remuneration

Key management personnel compensation

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

	2022	2021
	Actual	Actual
	\$	\$
<i>Board Members</i>		
Remuneration	3,020	3,075
<i>Leadership Team</i>		
Remuneration	225,925	226,237
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	<u>228,945</u>	<u>229,312</u>

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

Principal 1

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

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

Other Employees

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

Remuneration	2022	2021
\$000	FTE Number	FTE Number
100 - 110	-	1.00
	<u>0.00</u>	<u>1.00</u>

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



21. Compensation and Other Benefits Upon Leaving

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

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

22. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

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

Holidays Act Compliance – schools payroll

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2022 a contingent liability for the school may exist.



23. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2022

(Capital commitments as at 31 December 2021:

\$16,623 contract for the ASC Area Upgrade as agent for the Ministry of Education. This project is fully funded by the Ministry and \$18,404 has been received of which \$0 has been spent on the project to balance date. This project has been approved by the Ministry.)

(b) Operating Commitments

There are no operating commitments as at 31 December 2022 (Operating commitments at 31 December 2021: nil).

24. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	98,122	183,697	65,796
Receivables	55,133	46,490	48,968
Investments - Term Deposits	166,149	-	155,540
Total Financial assets measured at amortised cost	<u>319,404</u>	<u>230,187</u>	<u>270,304</u>

Financial liabilities measured at amortised cost

Payables	100,180	121,893	58,700
Borrowings - Loans	5,405	-	-
Finance Leases	12,709	16,700	12,079
Total Financial Liabilities Measured at Amortised Cost	<u>118,294</u>	<u>138,593</u>	<u>70,779</u>

25. Events After Balance Date

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

26. Comparatives

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



Glen Massey School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Rodney Montford	Principal	ex Officio	
Aaron Holland	Parent Representative	Elected	May 2025
Amy Bass	Parent Representative	Elected	May 2025
Melissa Crawford	Presiding Member	Elected	May 2025
Sol Packard	Parent Representative	Co-opted	May 2025
Michelle Karl	Parent Representative	Co-opted	May 2025
Taryn Brown	Staff Representative	Elected	May 2025

Glen Massey School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$1,569 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2022 the Glen Massey School Board:

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

Glen Massey School, 1723

Analysis of Variance March 2023 (for 2022 data) - Mathematics

Strategic Aim: Target student achievement in literacy & numeracy within meaningful contexts and a balanced curriculum.

Annual Aims:

ASSESSMENT: Focus on assessment practices and how we use data to change practice and student achievement.

PRIORITY LEARNERS: Identify priority students and through shared ownership and tracking help accelerate students to expected levels

CURRICULUM FOCUS: A focus on a balanced and integrated curriculum which gives all learners a chance of success.

Baseline Data Dec 2022 - Mathematics

All students

- For all students: At / Above from 76% in 2021 to 84% in 2022
- For Female students: At / Above from 75% in 2021 to 85% in 2022
- For Maori students: At / Above from 69% in 2021 to 73% in 2022

Targets for 2022: All students who are currently below will have made at least one years progress in Maths by the end of 2022.

We have a group of 17 students from year 3-8 who are currently below expected levels.

Target Group - 13 out of 17 students have made at least a full years or more than one years progress. Our other 4 students have remained steady and made progress within a year.

Actions	Outcomes	Reasons for the variance	Where to next?
<ul style="list-style-type: none"> • Students identified for targeted needs and support to improve levels of progress • Classroom programmes adapted to meet the needs of the students. • Term monitoring as part of staff meeting agenda. • Additional monitoring across whole school at PD meetings • Targeted use of Teacher Aide hours to support our students. • Additional teaching support from the Principal at Y7/8 and 5/6 • Focus on improving Number Knowledge / Basic Facts across the whole school. • Work with parents / caregivers on how they may be able to support 	<p>Our Maths data has improved after the 'COVID' dip. From 76% to 84%.</p> <p>Female students are up from 75% to 85% and moving back towards the 89% we had in 2020.</p> <p>Maori students fell from 71% from 69% in 2021 but are back up to 73% in 2022.</p> <p>Of our group of 17 students - 4 students made more than a year's progress to be at the expected level. 9 made the expected year's progress and 4 remained on the same level throughout the year. 1 of those students have some learning needs and receive extra support. The other 3 is down to attendance.</p>	<p>Staff have worked with Bruce Moody on a ministry PLD contract to improve our understanding/teaching of Mathematics in previous years and we have done internal PD in 2022 around our Maths practice. This was a complete overhaul of expectations and challenged teacher practices. Teachers took the learning on board and have started to deliver a much better product for students needs, hence improved outcomes. Teacher confidence in this area has improved immensely.</p> <p>We have completed our contract with Bruce Moody but are committed to working with his methods and tools as support.</p> <p>We have had pretty good attendance from most of our students. The ones who have not made progress are the ones who have had excessive absences.</p> <p>We have had a real focus across the school on Basic Facts and we have pushed this with parents at home as well. It has been very successful and has raised the results in this area which has had a knock on effect for maths.</p>	<p>Basic Facts will remain a priority and there will be an expectation to spend time on this at the beginning of each lesson.</p> <p>Additional support will continue to be given to the senior class supporting students achieving at the higher levels to ensure that they are extended as appropriate. These students will also receive opportunities to participate in Maths challenges outside of the school. The principal will help with these students and also offer support to selected target students as required.</p> <p>We will continue with Mathematics as a target in 2023 but there will continue to be a focus around covering all areas of the curriculum and integration wherever possible. Students not yet achieving at their relevant curriculum level will be picked up as part of a target group again. We have a record of these student's which will be kept in Google Docs. These will be in the form of class descriptions and teachers will meet with the Principal once a term to discuss target students in their classes.</p> <p>Absence of some of these target students is the main issue for their underachievement - this is being addressed</p>

Planning for next year: Maths co-ordinator to visit classes to ensure school wide practices are implemented/continued. Allocate additional support into required areas to ensure that learning gained is maintained. Involve senior students in problem solving challenges for additional motivation. Work with our Maori students and whanau to continue to find ways to make Mathematics more relevant to them.

Glen Massey School, 1723

Analysis of Variance March 2023 (for 2022 data) - Writing

<p>Strategic Aim: Target student achievement in literacy & numeracy within meaningful contexts and a balanced curriculum.</p>
<p>Annual Aim: ASSESSMENT: Focus on assessment practices and how we use data to change practice and student achievement. PRIORITY LEARNERS: Identify priority students and through shared ownership and tracking help accelerate students to expected levels CURRICULUM FOCUS: A focus on a balanced and integrated curriculum which gives all learners a chance of success.</p>
<p>Baseline Data Dec 2022 - Writing All Students</p> <ul style="list-style-type: none"> For All Students: At / Above from 69% in 2021 to 72% in 2022 For Maori students: At / Above from 62% in 2021 to 73% in 2022 For Male students: At / Above from 65% in 2021 to 69% in 2022
<p>Targets for 2022: All students who are currently below will have made at least one year's progress in Writing by the end of 2022. We have 14 students from the Year 3-5 age group who are currently below expectations for writing. Target Group - 13 out of 14 students have made a full years or more than one year's progress. 1 other student has remained steady and made progress within a year.</p>

Actions	Outcomes - Writing	Reasons for the variance	Where to next?
<ul style="list-style-type: none"> Students identified for targeted needs and support to improve levels of progress Classroom programmes adapted to meet the needs of the students. Incorporation of ICT to aid motivation. Term monitoring as part of staff meeting agenda. Monitoring with Principal at class description meetings each term Targeted use of Teacher Aide hours to support students Additional targeted PD in Writing where appropriate. Work with parents / caregivers on how they may be able to support Collect/analyse data to identify any necessary changes to programmes Writers workshop for reluctant writers 	<p>There has been a slight gain from 69% to 72% in 2022 for all students achieving at or above our expected school standard.</p> <p>Maori students have made a gain from 62% to 73%. This is significant in percentage.</p> <p>Male students overall have had a slight gain also 65% to 69%.</p> <p>Female students are up around 85% so our boys are holding back the overall data.</p> <p>Of our target group of 14 students, 7 have made more than one year's progress, 6 of the 14 have one year's progress and. 1 child has remained on the same level through the year and made incremental progress.</p>	<p>We have worked hard on moderation of writing as a staff and also our across school expectations in writing. Our maths PD around pedagogy has also transferred across and helped teachers to know their students and their needs better. More regular moderation has probably helped our judgements accuracy.</p> <p>We have specifically identified and targeted our writers with needs and looked at ways to motivate our boys in particular. Numerous PD sessions/staff meetings have been spent discussing ways that will work. This focus has helped.</p> <p>Of the boys that haven't moved, 1 has wider issues in learning and receives extra tuition.</p>	<ul style="list-style-type: none"> Close monitoring and targeting of individual students from class descriptions. Class programmes developed further to include greater use of technology for recording and sharing writing. We know that boys in particular prefer to write with a keyboard rather than the pen. Ensure that expectations are clear and measurable so that students can monitor themselves and know exactly what they have to do in order to meet a level. Continue with outside inspiration such as storytellers / writers. Integrate into inquiry topics where possible to heighten interest. Have a clear and meaningful purpose behind the learning experiences so that the students see value in what they are doing. Writing in context. PD around boys writing and also developing a solid writing programme for

		Transition - new students coming in with learning needs hasn't helped with overall data.	all staff. ● Handwriting focus - to ensure students can focus on ideas while writing.
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Planning for 2023: Further review our Writing curriculum to ensure a type of coverage that will better appeal to our boys. Our literacy leaders are working on this with teachers. Continue to form those relationships with Maori community to find ways to add value to the learning of our Maori students. Literacy co-ordinator to visit classes and work with staff in staff meetings to create a standardised understanding of expectations based on needs that we have. PD for all staff. Our targets for 2023 will be all of our target students, not just a selected group.