

ST PIUS X CATHOLIC SCHOOL (MELVILLE)

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

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Principal:	Jane Rutherford
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Accountant / Service Provider:

Education  Services.
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ST PIUS X CATHOLIC SCHOOL (MELVILLE)

Annual Report - For the year ended 31 December 2021

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St Pius X Catholic School (Melville)

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.

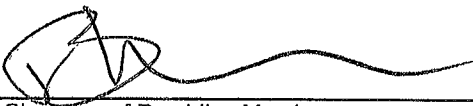
The School's 2021 financial statements are authorised for issue by the Board.



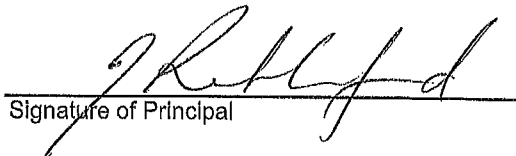
Full Name of Presiding Member



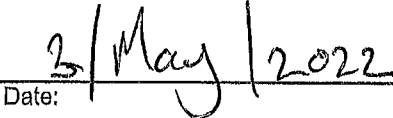
Full Name of Principal



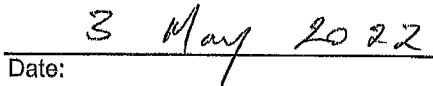
Signature of Presiding Member



Signature of Principal



Date:



Date:

St Pius X Catholic School (Melville)

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	1,580,958	1,402,689	1,480,502
Locally Raised Funds	3	19,233	23,375	30,939
Use of Proprietor's Land and Buildings		157,250	251,600	251,600
Interest Income		1,888	4,000	4,470
International Students	4	-	-	2,478
		1,759,329	1,681,664	1,769,989
Expenses				
Locally Raised Funds	3	35,486	39,704	37,336
International Students	4	-	-	184
Learning Resources	5	1,367,169	1,156,295	1,214,327
Administration	6	103,929	113,275	92,284
Finance		754	5,422	779
Property	7	227,710	336,238	332,895
Depreciation	11	47,933	30,612	46,989
Loss on Disposal of Property, Plant and Equipment		-	-	(3,856)
		1,782,981	1,681,546	1,720,938
Net Surplus / (Deficit) for the year		(23,652)	118	49,051
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(23,652)	118	49,051

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 Pius X Catholic School (Melville)
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		364,501	309,442	309,223
Total comprehensive revenue and expense for the year		(23,652)	118	49,051
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		6,777	-	6,227
Equity at 31 December		347,626	309,560	364,501
Retained Earnings		347,626	309,560	364,501
Equity at 31 December		347,626	309,560	364,501

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 Pius X Catholic School (Melville)
Statement of Financial Position
As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	8	84,545	34,957	185,530
Accounts Receivable	9	97,392	62,662	73,796
GST Receivable		7,846	5,839	8,117
Prepayments		5,389	6,674	5,634
Investments	10	130,444	125,979	129,236
		325,616	236,111	402,313
Current Liabilities				
Accounts Payable	12	111,573	89,521	138,758
Revenue Received in Advance	13	1,689	934	1,593
Provision for Cyclical Maintenance	14	14,591	5,820	8,250
Finance Lease Liability	15	9,106	8,089	10,108
		136,959	104,364	158,709
Working Capital Surplus/(Deficit)		188,657	131,747	243,604
Non-current Assets				
Property, Plant and Equipment	11	173,563	185,804	147,208
		173,563	185,804	147,208
Non-current Liabilities				
Provision for Cyclical Maintenance	14	7,050	-	9,660
Finance Lease Liability	15	7,544	7,991	16,651
		14,594	7,991	26,311
Net Assets		347,626	309,560	364,501
Equity		347,626	309,560	364,501

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

St Pius X Catholic School (Melville)
Statement of Cash Flows
For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		547,171	531,550	542,637
Locally Raised Funds		15,883	13,975	33,295
International Students		-	-	2,478
Goods and Services Tax (net)		271	-	(2,278)
Payments to Employees		(375,790)	(288,800)	(285,739)
Payments to Suppliers		(218,440)	(244,286)	(174,792)
Interest Paid		(754)	(5,422)	(779)
Interest Received		1,888	4,000	4,470
Net cash from/(to) Operating Activities		(29,771)	11,017	119,292
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(69,047)	(68,000)	(30,949)
Purchase of Investments		(1,208)	-	(3,258)
Net cash from/(to) Investing Activities		(70,255)	(68,000)	(34,207)
Cash flows from Financing Activities				
Furniture and Equipment Grant		6,777	-	6,227
Finance Lease Payments		(7,736)	(8,789)	(6,511)
Net cash from/(to) Financing Activities		(959)	(8,789)	(284)
Net increase/(decrease) in cash and cash equivalents		(100,985)	(65,772)	84,801
Cash and cash equivalents at the beginning of the year	8	185,530	100,729	100,729
Cash and cash equivalents at the end of the year	8	84,545	34,957	185,530

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 Pius X Catholic School (Melville)

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

The property from which the School operates is owned by the 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.

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Furniture and Equipment	10-15 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 or licensing of software are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

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

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

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

Non cash generating assets

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

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

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

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

m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

o) Revenue Received in Advance

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

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

p) Funds Held in Trust

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

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

q) Shared Funds

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

r) Provision for Cyclical Maintenance

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

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

s) Financial Instruments

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

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

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

t) Borrowings

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

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

u) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

v) Budget Figures

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

w) Services received in-kind

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

2. Government Grants

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	411,497	378,252	372,305
Teachers' Salaries Grants	1,013,729	871,139	934,663
Other MoE Grants	139,941	141,298	166,599
Other Government Grants	15,791	12,000	6,935
	<u>1,580,958</u>	<u>1,402,689</u>	<u>1,480,502</u>

The school has opted in to the donations scheme for this year. Total amount received was \$32,550.

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	3,760	500	6,472
Fees for Extra Curricular Activities	1,801	17,675	13,869
Fundraising & Community Grants	13,672	5,200	10,598
	<u>19,233</u>	<u>23,375</u>	<u>30,939</u>
Expenses			
Extra Curricular Activities Costs	29,051	39,504	33,487
Fundraising & Community Grant Costs	6,435	200	3,849
	<u>35,486</u>	<u>39,704</u>	<u>37,336</u>
<i>Surplus/(Deficit) for the year Locally raised funds</i>	<u>(16,253)</u>	<u>(16,329)</u>	<u>(6,397)</u>

4. International Student Revenue and Expenses

	2021 Actual Number	2021 Budget (Unaudited) Number	2020 Actual Number
International Student Roll	0	0	0
	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
International Student Fees	-	-	2,478
Expenses			
Other Expenses	-	-	184
	<u>-</u>	<u>-</u>	<u>184</u>
<i>Surplus/(Deficit) for the year International Students</i>	<u>-</u>	<u>-</u>	<u>2,294</u>

5. Learning Resources

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Curricular	26,385	49,556	34,171
Library Resources	186	600	-
Employee Benefits - Salaries	1,336,454	1,097,139	1,173,514
Staff Development	4,144	9,000	6,642
	<u>1,367,169</u>	<u>1,156,295</u>	<u>1,214,327</u>

6. Administration

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Audit Fee	4,730	4,000	4,000
Board Fees	4,630	6,250	4,685
Board Expenses	3,010	5,600	3,312
Communication	8,425	10,425	8,921
Consumables	6,461	8,300	6,374
Other	13,539	14,300	9,970
Employee Benefits - Salaries	50,798	49,000	41,796
Insurance	2,318	3,500	3,506
Service Providers, Contractors and Consultancy	10,018	11,900	9,720
	<u>103,929</u>	<u>113,275</u>	<u>92,284</u>

7. Property

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	3,614	4,100	2,750
Cyclical Maintenance Provision	3,731	2,138	18,463
Grounds	9,690	8,500	4,880
Heat, Light and Water	9,576	11,500	10,004
Rates	3,166	3,200	3,636
Repairs and Maintenance	11,027	14,900	10,487
Use of Land and Buildings	157,250	251,600	251,600
Security	607	1,500	790
Employee Benefits - Salaries	5,268	13,800	5,130
Consultancy & Contractors	23,781	25,000	25,155
	<u>227,710</u>	<u>336,238</u>	<u>332,895</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.

8. Cash and Cash Equivalents

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Bank Accounts	39,100	(8,980)	140,656
Short-term Bank Deposits	45,445	43,937	44,874
Cash and cash equivalents for Statement of Cash Flows	84,545	34,957	185,530

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

9. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	17,393	2,328	631
Teacher Salaries Grant Receivable	79,999	60,334	73,165
	97,392	62,662	73,796
Receivables from Exchange Transactions	17,393	2,328	631
Receivables from Non-Exchange Transactions	79,999	60,334	73,165
	97,392	62,662	73,796

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	130,444	125,979	129,236
Total Investments	130,444	125,979	129,236

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	7,035	-	-	-	(593)	6,443
Furniture and Equipment	61,950	41,187	-	-	(15,249)	87,886
Information and Communication Technology	32,924	31,297	-	-	(17,874)	46,346
Leased Assets	28,495	-	-	-	(11,811)	16,684
Library Resources	16,804	1,805	-	-	(2,406)	16,204
Balance at 31 December 2021	147,208	74,289	-	-	(47,933)	173,563

The net carrying value of equipment held under a finance lease is \$16,684 (2020: \$28,495)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	8,865	(2,422)	6,443	8,865	(1,830)	7,035
Furniture and Equipment	194,729	(106,843)	87,886	159,980	(98,030)	61,950
Information and Communication Technology	127,953	(81,607)	46,346	116,414	(83,490)	32,924
Leased Assets	35,469	(18,785)	16,684	42,379	(13,884)	28,495
Library Resources	67,804	(51,600)	16,204	65,999	(49,195)	16,804
Balance at 31 December	434,820	(261,257)	173,563	393,637	(246,429)	147,208

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	10,949	11,960	48,698
Accruals	4,160	3,800	3,430
Banking Staffing Overuse	13,344	10,457	10,457
Employee Entitlements - Salaries	79,999	60,334	73,165
Employee Entitlements - Leave Accrual	3,121	2,970	3,008
	111,573	89,521	138,758
Payables for Exchange Transactions	111,573	89,521	138,758
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	111,573	89,521	138,758

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Student income in Advance	1,689	934	1,593
	<u>1,689</u>	<u>934</u>	<u>1,593</u>

14. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	17,910	3,682	18,832
Increase to the Provision During the Year	4,933	2,138	5,056
Adjustment to the Provision	(1,202)	-	13,407
Use of the Provision During the Year	-	-	(19,385)
Provision at the End of the Year	<u>21,641</u>	<u>5,820</u>	<u>17,910</u>
Cyclical Maintenance - Current	14,591	5,820	8,250
Cyclical Maintenance - Term	7,050	-	9,660
	<u>21,641</u>	<u>5,820</u>	<u>17,910</u>

15. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	9,440	8,089	10,862
Later than One Year and no Later than Five Years	7,602	7,991	17,043
Future finance charges	(392)	-	(1,146)
	<u>16,650</u>	<u>16,080</u>	<u>26,759</u>
Represented by			
Finance lease liability - Current	9,106	8,089	10,108
Finance lease liability - Term	7,544	7,991	16,651
	<u>16,650</u>	<u>16,080</u>	<u>26,759</u>

16. Related Party Transactions

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

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

The Proprietor of the School (Catholic Diocese of Hamilton) 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 fund 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(c). The estimated value of this use during 2021 is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

During 2021 the Catholic Development Fund held funds on behalf of the Board. At 31 December 2021 the amount held by the proprietor was \$45,455 with an interest rate of 1% payable on the investment and \$572 interest paid during the year. The investment is included in Note 8

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	4,630	4,685
<i>Leadership Team</i>		
Remuneration	528,058	512,568
Full-time equivalent members	5.00	5.00
Total key management personnel remuneration	<u>532,688</u>	<u>517,253</u>

There are 11 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (11 members) and Property (11 members) that met 8 and 8 times 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 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	140 - 150
Benefits and Other Emoluments	-	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	3.00	-
	<u>3.00</u>	<u>0.00</u>

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

18. Compensation and Other Benefits Upon Leaving

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

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

19. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

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

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

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

20. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2021 (Capital commitments at 31 December 2020: nil).

(b) Operating Commitments

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

21. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	84,545	34,957	185,530
Receivables	97,392	62,662	73,796
Investments - Term Deposits	130,444	125,979	129,236
Total Financial assets measured at amortised cost	312,381	223,598	388,562

Financial liabilities measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Payables	111,573	89,521	138,758
Finance Leases	16,650	16,080	26,759
Total Financial Liabilities Measured at Amortised Cost	128,223	105,601	165,517

22. Events After Balance Date

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

23. Comparatives

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

24. COVID 19 Pandemic on going implications

Impact of Covid-19

During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

Impact on operations

Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds

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

Increased Remote learning additional costs

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

Reduction in International students

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

St Pius X Catholic School (Melville)

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Brendon Muir	Presiding Member	Elected	Jan 2022
Jane Rutherford	Principal		
Anantha-Pratap Reddy Kovvuri	Parent Representative	Elected	Jan 2022
Ryan Smith	Parent Representative	Elected	Jan 2022
Christina Ngamanu	Parent Representative	Co-opted	Jan 2022
Charmie Arancon	Parent Representative	Elected	Jan 2022
Antony Easto	Staff Representative	Elected	Jan 2022
Jim McCabe	Proprietors Representative	Appointed	Jan 2022
Amanda Warburton	Proprietors Representative	Appointed	Jan 2022
Danny Fraser-Jones	Proprietors Representative	Appointed	Jan 2022
Denise Periera	Proprietors Representative	Elected	Jan 2022

St Pius X Catholic School (Melville)

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$2,947 (excluding GST). The funding was spent on sporting endeavours.

St Pius X Catholic School Board of Trustees Variance Report

Strategic Goal 1: Catholic Character- To nurture and foster a love of God

Goal	Core Strategies/Targets	Spend	Outcome
St Pius X is a Catholic School where all students and teachers are given opportunities to engage and find success within this Catholic environment	<ul style="list-style-type: none"> To take advantage of teacher development opportunities when offered DRS to attend DRS days provided through Catholic Education office Principal to attend Catholic principal's meetings each term including National Catholic principals meeting in Wellington 	Budget \$6500 Spent \$2082	The only PD opportunity available was the National Principal's conference in Wellington and DRS and Principal's conference in Rotorua.
	<ul style="list-style-type: none"> Ensure that provision is made for RE resources Professional Development 	Budget \$3000 Spent \$2132	Religious Education Levy \$1871 RE Resources \$261
	<ul style="list-style-type: none"> Ensure statutory requirement for Catholic Character is completed by 31st March Proprietors Report is sent to Bishop 		Completed and sent
	<ul style="list-style-type: none"> Ensure every student has the opportunity to celebrate and participate in the Sacraments and Catholic traditions of the Church through regular school Masses and Liturgies Work with and supply resources to the parish sacramental coordinator 		Sacramental programme went ahead. Confirmation and First Communion a wonderful occasion and before the second wave of Covid so full celebrations. School responsible for Liturgy

Strategic Goal 2: Students Learning

- To promote Literacy and Numeracy
- To communicate effectively

Goals	Core Strategies/Targets	Spend	Outcomes
All students are able to access The New Zealand Curriculum.	<ul style="list-style-type: none">• Ensure all teachers have the skills and resources to meet the learning needs of their students.• Support in-school teacher to lead learning through the Kahui Ako• Support teachers working with staff as mentor tutors. RBL PD through the Kahui Ako• Data gathered and analysed two times a year mid-year and end of year.• Report to the Board twice a year on student achievement. Start of year (EOY data) Mid-year	Overspent in bank staffing Dec \$ 24,460 This year Feb. \$15,512	<p>Release as in other years for DP, (0.4) within school leader who is also the IT lead. (0.2)</p> <p>Teachers are all involved in the RBL PD this required quite a bit of release. They had their observations and time to reflect and share their findings. We were going to repeat this in the second half of the year but we spent most of it in lockdown or in bubble school.</p> <p>We will be continuing this work in 2022.</p> <p>Our numbers are high and over the maximum which means we did not get staffing for this. However, we needed staffing for this to make it manageable for the teachers. The school roll was closed at the start of the year but we still took in siblings as we do not split families so this took us beyond our maximum. This is an on-going problem. I am aiming to get the over spent staffing down to under \$10,000 by the end of March.</p> <p>Students tested at mid-year but not end of year. We will be testing Term 1 2022 and gather data for analysis. Unable to do end of year analysis for Board and for our targets.</p> <p>Our reporting to parents at the end of the year was based on the mid-year data and teacher judgement for the second half of the year.</p> <p>2022 we will gather data three times for analysis.</p>

	<ul style="list-style-type: none"> Students identified as performing below expectations are given every opportunity to experience success through programmes and other extra help, internal and external Targeting Year 7 & 8 students under achieving in reading and writing 	<p>\$60,000 (for teacher aides) Actual \$26,3635 overspent \$93,635</p>	<p>All applications were successful. We had 9 children with RTLB assistance this year.</p> <p>The teacher aide budget was completely blown out. I didn't budget enough for the wage increase. The hours we receive for ORRs didn't cover the hours needed for our students but have always covered the extra hours needed. One student on ACC left the school just after employing a new teacher aide I kept him on but shouldn't have. The money this student generated was quite significant approximate \$50000. The extra hours we usually supply for special needs cannot continues as the cost is too much for our budget. Unfortunately, I needed to reduce the hours and number of teacher aides for 2022.</p>
	<ul style="list-style-type: none"> With high number of ORS children ensure teacher aides are given professional development if available 		<p>All teacher aides involved in First Aide training.</p> <p>Other training opportunities were passed onto the teacher aides provided as part of their contract agreement. One teacher aide took advantage and attended online two courses, on working with children in Maths and children with Autism.</p>

Strategic Goal 3: Student Engagement

- To develop skills, values and attitudes that will help our people be good citizens

- To respect all cultures

Goals	Core Strategies/Targets	Spend	Outcomes
Students will acknowledge the bi-cultural nature of New Zealand	<ul style="list-style-type: none"> Create an environment where our Maori students experience success as Maori Progress information is given to parents School's Maori programme is used in all the classrooms Kapa Haka made available for students who wish to take part during school time 	Budget \$2500 Spent \$2060	Kapa haka was offered to the children this was afterschool about 12 to 15 students attended regularly. Kapa haka group along with the Middle school performed at the Kahui Ako cultural event
All cultures within the school are confident in their own culture as well as being immersed in the St Pius culture	<ul style="list-style-type: none"> Continue to look at ways to engage our families and celebrate their culture Continue with strong ESOL programme. Support teacher with the TESSOL paper when necessary. 	Budget Inc \$66000 Actual Inc \$75880	We were able to have our cultural night in Term 1. It involved sharing peoples favourite food from their own culture and we had a number of cultural items showcasing the various cultures in our school. A very successful evening with great feedback given.
Develop good work habits including good attendance	<ul style="list-style-type: none"> Students are given the opportunity to express their view and take responsibility for their actions. Create an environment where it is safe to take risks in learning Continue to up-grade IT equipment ensuring our students are given opportunities to develop skills for the future. Electronics Computers 	Budget \$15000 \$15000 Spent \$17,127 Electronics \$10,723	A good proportion of our students worked on line during the two lockdowns. Although there was a drop off in numbers during the second lockdown. We had 5 bubbles at school with most of the teachers alternating between working on line and bubble teaching. All students had returned to school by November. Updated I pads and chromebooks and provided class set for Year 4. So all students from Year 4 to 8 have 1:1 Chromebooks. Junior school 15 Ipads per room. The work and investment we have done in technology over the past 2 year has really paid off when one considers the events of the past 2 years and it continues.

Strategic Goal 4 School Organisation and Structure:

-To provide a safe and challenging environment

Goals	Core Strategies	Spend	Outcome
Physical environment is attractive and safe	<ul style="list-style-type: none"> Employ caretaker for an hour a day to look after rubbish and general tidy up Employ on a casual basis a parent to come in and tidy the gardens usually once a term. 	Budget Grounds \$4000 Spent \$5895 Caretaking Budget \$13800 Spent \$4922	Grounds and gardens are kept in tidy condition. Work continues on restoration of the gully. All playgrounds have had the woodchips renewed.
Policies and practicss are up to date and focused on student success	<ul style="list-style-type: none"> Health and safety policies and procedures are reviewed regularly 		All policies reviewed at Board Meetings
Children are given opportunities and experiences outside the classroom	<ul style="list-style-type: none"> Children would have been given opportunities to take part in sporting and cultural events. Most paid by the donation scheme and Kiwisport Dance and swimming offered Involvement in Outdoor Ed week Term 4 Y1-6 School camp Y7&8 		Swimming and Footsteps took place in Term 1 so the children were able to participate. Middle and senior school attended the Ballet and a group from Year 7 & 8 took part in Lit quiz and Maths quiz. Unfortunately, all interschool sporting activities were cancelled. As was the Year 7 & 8 Camp and Outdoor education week for the rest of the school. Money raised for these activities has been transferred to 2022.

Strategic Goal 5: Personnel

- To deliver teaching that meets the needs of our children and promotes excellence

- To communicate effectively

Goal	Core Strategies/Targets	Spend	Outcome
Teachers are given opportunities to develop their practise to enhance and develop the skills of their learners	<ul style="list-style-type: none"> Consult with teachers how best we can cater for learning needs within the classroom including professional development Continue with the Kahui Ako PLD. Support teachers who have qualified as Mentors to work with the rest of the teaching staff on reflecting and developing their pedagogy. Support 'in school' leader implementing goals in relation to our strategic and the Kahui Ako goals. Look at new ways to do appraisal in line with the requirements of the teaching council 		<p>All staff were in involved in the Kahui Ako PLD of Relationship Based Learning (RBL).</p> <p>Each staff member was observed, reflected on their lesson and then met with their mentor to discuss next steps. The plan for the second observation and follow up did not happen because of COVID.</p> <p>However, because we went through a cycle of this programme the staff have a good understanding of what is required. We will be continuing with this PLD for 2022.</p> <p>Continuing to use the school performance management programme to record teacher performance in line with the professional growth cycle.</p>
Communication and parent engagement is valued and encouraged	<ul style="list-style-type: none"> Regular newsletter Updates on facebook Seesaw Parent interviews Written reports twice a year Continues to develop ways to engage parents 		<p>Seesaw has become an important vehicle in communication with parents as well as sharing work and setting work.</p> <p>Other areas of communication are weekly newsletters, school loop for notices, website and regular updates and activities on facebook.</p> <p>We managed term 1 and mid-term interviews with parents. Written reports mid-year which had data from recent testing. The end of year reports were different in that the teachers used the mid-year data, observations from on line teaching and when the students returned. We were unable to gather end of year data. So teacher judgement was the main vehicle used for end of year reports.</p>

Strategic Goal 6: Property

To provide a safe and challenging environment

Goal	Core Strategies	Spend	Outcome
Physical environment is attractive and safe	<ul style="list-style-type: none"> • Grounds and buildings are maintained to a high standard • Employ groundsman 1 hour per day to keep grounds tidy 	<p>Crewcare include carpets etc Budget \$25000 Spent \$23781 Grounds Budget \$4000 Spent \$5895 Grass cutting Budget \$4500 Spent \$3795 Buildings Maintenance 68% spent. Cyclical Maintenance Budget \$5056 Spent \$2138</p> <p>Groundsman \$13800 Spent \$ 4922</p>	<p>Pretty much on target for cleaning. The grounds budget was overspent because we topped up the woodchips in the playgrounds, this was not really budgeted for but was necessary. Cyclical Maintenance and budgeting figure not in line with painting. Updating the 10year maintenance plan an issue we are waiting for advice from Catholic office. Groundsman not correct codes for grounds and teacher aide hours.</p>
	<ul style="list-style-type: none"> • Continue to be in contact with the Catholic Education office regarding the roll situation. • Endeavour to have the ceiling raised to ensure Catholic parents are able to enroll their children at our school. • Ensure teachers have the necessary resources in their new teaching spaces • Keep up to date with the building developments of this area, convey growing situation with Bishop and Ed office. 		<p>Nothing much has changed from last year. We closed to new enrolments in February, only children accepted were those already enrolled and siblings. Numbers at the end of the year were still well over the ceiling number which will continue to put pressure on the 2022 numbers. Enrolments for 2022 closed at the end of 2021 again apart from a 6 new entrants, the rest will be siblings which will take us over our maximum number.</p>

Strategic Goal Finance

Goal	Core Strategies	Spent	Outcome
That the school is fiscally sound while meeting its needs	<ul style="list-style-type: none">Budget is set to ensure needs are met		We will be going into a deficit this year because of the overspending in salaries. This will be addressed in 2022 with reduced hours for support staff.
	<ul style="list-style-type: none">School Services contracted to do our accounts	\$9720	
	<ul style="list-style-type: none">Owen McLeod school auditors	\$4000	