

# FEILDING INTERMEDIATE

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### School Directory

**Ministry Number:**

2356

**Principal:**

Diane Crate

**School Address:**

95 East Street, Feilding

**School Postal Address:**

95 East Street, Feilding

**School Phone:**

06-323 6528

**School Email:**

[office@fis.school.nz](mailto:office@fis.school.nz)

**Members of the Board**

Position	How Position Gained	Name	Term Expired/ Expires
Presiding Member	elected	Delaney Hallett	May-25
Principal ex Officio	of right	Diane Crate	May-25
Parent Representative	elected	Chantel Kokich	May-25
Parent Representative	elected	Michelle Marshall	May-25
Parent Representative	elected	Hannah Kuriger	May-25
Parent Representative	elected	Russell Riley	May-25
Staff Representative	elected	Hayden Kelly	May-25

**Left office**

Parent Representative  
Parent Representative  
Parent Representative  
Parent Representative  
Parent Representative

Wendy Carr  
Grant Payton  
Kelsey McCarthy  
Allan Mclean  
Luke Harding

**Accountant / Service Provider:**

Davidson Dickson Ltd

# FEILDING INTERMEDIATE

Annual Report - For the year ended 31 December 2022

## Index

Page	Statement
------	-----------

	<b>Financial Statements</b>
--	-----------------------------

<a href="#"><u>1</u></a>	Statement of Responsibility
--------------------------	-----------------------------

<a href="#"><u>2</u></a>	Statement of Comprehensive Revenue and Expense
--------------------------	--

<a href="#"><u>3</u></a>	Statement of Changes in Net Assets/Equity
--------------------------	---

<a href="#"><u>4</u></a>	Statement of Financial Position
--------------------------	---------------------------------

<a href="#"><u>5</u></a>	Statement of Cash Flows
--------------------------	-------------------------

<a href="#"><u>6 - 17</u></a>	Notes to the Financial Statements
-------------------------------	-----------------------------------

	<b>Other Information</b>
--	--------------------------

	Analysis of Variance
--	----------------------

	Kiwisport
--	-----------

	Statement of Compliance with Employment Policy
--	--

# Feilding Intermediate

## Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Delaney Hallett  
Full Name of Presiding Member

Dicne Crate  
Full Name of Principal

Delaney Hallett  
Signature of Presiding Member

Dicne Crate  
Signature of Principal

4 May 2023  
Date:

4 May 2023  
Date:

# Feilding Intermediate

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>				
Government Grants	2	3,761,373	3,324,208	3,445,847
Locally Raised Funds	3	168,498	20,000	85,951
Interest Income		4,912	4,000	853
Gain on Sale of Property, Plant and Equipment		-	-	8
<b>Total Revenue</b>		<b>3,934,783</b>	<b>3,348,208</b>	<b>3,532,659</b>
<b>Expenses</b>				
Locally Raised Funds	3	45,497	4,500	36,217
Learning Resources	4	2,683,139	2,630,476	2,407,451
Administration	5	486,290	158,885	422,506
Finance		1,495	-	1,871
Property	6	684,134	613,479	555,129
Loss on Disposal of Property, Plant and Equipment		1,775	-	4,662
		<b>3,902,330</b>	<b>3,407,340</b>	<b>3,427,836</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>32,453</b>	<b>(59,132)</b>	<b>104,823</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>32,453</b>	<b>(59,132)</b>	<b>104,823</b>

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

# Feilding Intermediate

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		1,155,984	1,155,984	1,051,161
Total comprehensive revenue and expense for the year		32,453	(59,132)	104,823
Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		16,660	-	-
<b>Equity at 31 December</b>		1,205,097	1,096,852	1,155,984
Accumulated comprehensive revenue and expense Reserves		1,205,097	1,096,852	1,155,984
<b>Equity at 31 December</b>		1,205,097	1,096,852	1,155,984

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.

# Feilding Intermediate Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	697,944	534,831	773,410
Accounts Receivable	8	215,418	155,000	177,799
GST Receivable		34,815	-	17,541
Prepayments		11,700	5,000	19,362
Investments		-	-	-
		959,877	694,831	988,112
<b>Current Liabilities</b>				
Accounts Payable	10	278,237	159,401	225,393
Revenue Received in Advance	11	66,718	-	30,788
Provision for Cyclical Maintenance	12	-	23,401	13,401
Finance Lease Liability	13	8,184	16,000	9,496
Funds held for Capital Works Projects	14	73,920	-	152,108
		427,059	198,802	431,186
<b>Working Capital Surplus/(Deficit)</b>		532,818	496,029	556,926
<b>Non-current Assets</b>				
Property, Plant and Equipment	9	775,347	645,663	645,663
		775,347	645,663	645,663
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	96,999	44,840	44,840
Finance Lease Liability	13	6,069	-	1,765
		103,068	44,840	46,605
<b>Net Assets</b>		1,205,097	1,096,852	1,155,984
<b>Equity</b>		1,205,097	1,096,852	1,155,984

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



# Feilding Intermediate Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		1,063,235	1,059,271	1,130,730
Locally Raised Funds		130,233	500	111,377
Goods and Services Tax (net)		(17,274)	-	(23,648)
Payments to Employees		(502,815)	(487,524)	(391,906)
Payments to Suppliers		(481,375)	(340,926)	(660,231)
Interest Paid		(1,495)	-	(1,871)
Interest Received		4,733	4,000	853
Net cash from/(to) Operating Activities		195,242	235,321	165,304
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	(10,000)	17
Purchase of Property Plant & Equipment (and Intangibles)		(202,826)	(79,698)	(83,654)
Purchase of Investments		-	-	-
Proceeds from Sale of Investments		-	-	-
Net cash from/(to) Investing Activities		(202,826)	(89,698)	(83,637)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		16,660	-	-
Finance Lease Payments		(6,355)	(57,001)	(49,092)
Loans Received		-	-	-
Repayment of Loans		-	-	-
Funds Administered on Behalf of Third Parties		(78,187)	-	35,786
Net cash from/(to) Financing Activities		(67,882)	(57,001)	(13,306)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(75,466)</b>	<b>88,622</b>	<b>68,361</b>
Cash and cash equivalents at the beginning of the year	7	773,410	446,209	705,049
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>697,944</b>	<b>534,831</b>	<b>773,410</b>

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.

# Feilding Intermediate

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### **a) Reporting Entity**

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

##### **b) Basis of Preparation**

###### **Reporting Period**

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

###### **Basis of Preparation**

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

###### **Financial Reporting Standards Applied**

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

###### **PBE Accounting Standards Reduced Disclosure Regime**

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

###### **Measurement Base**

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

###### **Presentation Currency**

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

###### **Specific Accounting Policies**

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

###### **Critical Accounting Estimates And Assumptions**

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

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

###### **Cyclical maintenance**

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 12.

###### **Useful lives of property, plant and equipment**

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





### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

#### ***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) 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.

#### **i) 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	20-50 years
Furniture and equipment	5-15 years
Information and communication technology	3-10 years
Motor vehicles	10 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

#### **j) 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.

#### **k) 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.

#### **l) 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 international students, should the School be unable to provide the services to which they relate.

**m) Funds held for Capital works**

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

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

**n) 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.

**o) 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.

**p) 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.

**q) Budget Figures**

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

## 2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	1,312,341	883,201	1,182,510
Teachers' Salaries Grants	2,031,826	2,023,801	1,884,314
Use of Land and Buildings Grants	417,206	417,206	379,023
Other Government Grants	-	-	-
	<u>3,761,373</u>	<u>3,324,208</u>	<u>3,445,847</u>

The school has opted in to the donations scheme for this year. Total amount received was \$52,800.

The school is included in the School lunch programme. Total notional amount received was \$301,987.

## 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	69,140	10,000	15,283
Fees for Extra Curricular Activities	62,799	10,000	40,457
Fundraising & Community Grants	33,160	-	29,094
Other Revenue	3,399	-	1,117
	<u>168,498</u>	<u>20,000</u>	<u>85,951</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	31,016	4,500	33,414
Trading	14,330	-	-
Fundraising and Community Grant Costs	151	-	2,803
	<u>45,497</u>	<u>4,500</u>	<u>36,217</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>123,001</u>	<u>15,500</u>	<u>49,734</u>

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	158,948	133,750	123,202
Information and Communication Technology	3,574	9,000	591
Library Resources	1,506	2,000	385
Employee Benefits - Salaries	2,402,463	2,390,726	2,187,396
Staff Development	29,798	25,000	9,178
Depreciation	86,850	70,000	86,699
	<u>2,683,139</u>	<u>2,630,476</u>	<u>2,407,451</u>



## 5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,774	5,775	5,606
Board Fees	3,550	4,500	2,725
Board Expenses	12,855	11,850	10,850
Communication	5,787	7,000	7,300
Consumables	17,653	17,000	12,375
Operating Lease	550	1,200	770
Other	17,980	22,060	13,940
Employee Benefits - Salaries	101,612	74,000	63,682
Insurance	11,092	8,000	7,313
Lunches in school programme	301,937	-	289,845
Service Providers, Contractors and Consultancy	7,500	7,500	8,100
	486,290	158,885	422,506

## 6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	22,041	24,000	17,581
Consultancy and Contract Services	43,526	31,000	45,290
Cyclical Maintenance Provision	60,042	10,000	12,087
Grounds	5,210	7,000	5,332
Heat, Light and Water	40,902	36,290	17,025
Rates	56	3,000	172
Repairs and Maintenance	51,226	29,983	39,042
Use of Land and Buildings	417,206	417,206	379,023
Security	3,449	4,000	6,055
Employee Benefits - Salaries	40,476	51,000	33,522
	684,134	613,479	555,129

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 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Westpac Cheque	6,208	534,831	155,647
ASB Cheque	306,622	-	453,518
ASB 01 account	164,570	-	163,704
ASB 02 account	459	-	456
Petty Cash	85	-	85
Short-term Bank Deposits with a Maturity of Three Months or Less	220,000	-	-
Cash and cash equivalents for Statement of Cash Flows	697,944	534,831	773,410

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

Of the \$697,944 Cash and Cash Equivalents, \$73,920 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.



## 8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	1,467	5,000	(72)
Receivables from the Ministry of Education	33,769	-	13,556
Interest Receivable	179	-	-
Banking Staffing Underuse	-	-	8,025
Teacher Salaries Grant Receivable	180,003	150,000	156,290
	<u>215,418</u>	<u>155,000</u>	<u>177,799</u>
Receivables from Exchange Transactions	1,646	5,000	(72)
Receivables from Non-Exchange Transactions	213,772	150,000	177,871
	<u>215,418</u>	<u>155,000</u>	<u>177,799</u>

## 9. Property, Plant and Equipment

	Opening Balance \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2022</b>						
Building Improvements	190,025	-	-	-	(5,917)	<b>184,108</b>
Furniture and Equipment	356,044	184,774	(1,774)	-	(49,585)	<b>489,459</b>
Information and Communication Technology	29,068	16,483	-	-	(10,859)	<b>34,692</b>
Vehicles	45,621	-	-	-	(5,371)	<b>40,250</b>
Leased Assets	9,660	15,483	-	-	(13,211)	<b>11,932</b>
Library Resources	15,245	1,568	-	-	(1,907)	<b>14,906</b>
<b>Balance at 31 December 2022</b>	<u>645,663</u>	<u>218,308</u>	<u>(1,774)</u>	<u>-</u>	<u>(86,850)</u>	<u><b>775,347</b></u>

### 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 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Building Improvements	236,662	(52,554)	<b>184,108</b>	236,662	(46,637)	<b>190,025</b>
Furniture and Equipment	750,933	(261,474)	<b>489,459</b>	587,319	(231,275)	<b>356,044</b>
Information and Communication Technology	121,621	(86,929)	<b>34,692</b>	151,393	(122,325)	<b>29,068</b>
Motor vehicle	53,713	(13,463)	<b>40,250</b>	53,713	(8,092)	<b>45,621</b>
Leased Assets	55,861	(43,929)	<b>11,932</b>	40,378	(30,718)	<b>9,660</b>
Library Resources	69,396	(54,490)	<b>14,906</b>	67,828	(52,583)	<b>15,245</b>
<b>Balance at 31 December</b>	<u>1,288,186</u>	<u>(512,839)</u>	<u><b>775,347</b></u>	<u>1,137,293</u>	<u>(491,630)</u>	<u><b>645,663</b></u>

## 10. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	69,443	5,000	50,339
Accruals	4,041	-	3,924
Employee Entitlements - Salaries	201,835	154,401	168,471
Employee Entitlements - Leave Accrual	2,918	-	2,659
	<u>278,237</u>	<u>159,401</u>	<u>225,393</u>
Payables for Exchange Transactions	278,237	159,401	225,393
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)			
Payables for Non-exchange Transactions - Other			
	<u>278,237</u>	<u>159,401</u>	<u>225,393</u>

The carrying value of payables approximates their fair value.

## 11. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance - Ministry of Education	38,887	-	-
Other revenue in Advance	27,831	-	30,788
	<u>66,718</u>	<u>-</u>	<u>30,788</u>

## 12. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	58,241	58,241	46,154
Increase to the Provision During the Year	60,040	10,000	12,087
Use of the Provision During the Year	(21,282)	-	-
Other Adjustments	-	-	-
Provision at the End of the Year	<u>96,999</u>	<u>68,241</u>	<u>58,241</u>
Cyclical Maintenance - Current	-	23,401	13,401
Cyclical Maintenance - Non current	96,999	44,840	44,840
	<u>96,999</u>	<u>68,241</u>	<u>58,241</u>

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

### 13. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	9,112		10,078
Later than One Year and no Later than Five Years	6,516		1,833
Future Finance Charges	(1,375)		(650)
	<u>14,253</u>	<u>-</u>	<u>11,261</u>
<b>Represented by</b>			
Finance lease liability - Current	8,184		4,219
Finance lease liability - Non current	6,069		5,304
	<u>14,253</u>	<u>-</u>	<u>9,523</u>

### 14. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 9.

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Block 1,2,3,5,6,	<i>ongoing</i>	153,070	10,364	(89,514)	-	73,920
SiP Management office	<i>closed</i>	(1,931)	-	-	1,931	-
Special needs fencing	<i>ongoing</i>	(11,701)	15,916	(7,913)	3,698	-
SiP - Pool filter	<i>closed</i>	12,670	4,000	(43,627)	26,957	-
Totals		<u>152,108</u>	<u>30,280</u>	<u>(141,054)</u>	<u>32,586</u>	<u>73,920</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education 73,920

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Re Roof project 2019	<i>closed</i>	(91,901)	92,312	(6,232)	5,821	-
Tuck Shop	<i>closed</i>	-	-	(523)	523	-
Rm 19 upgrade	<i>reclassify</i>	80,240	(82,162)	1,922	-	-
Staffroom project	<i>closed</i>	(7,902)	14,810	(6,908)	-	-
Tuckshop roof replacement	<i>closed</i>	-	-	(425)	425	-
Block 1,2,5,6	<i>on going</i>	-	160,542	(7,472)	-	153,070
Sip Doors and office	<i>closed</i>	(3,384)	3,047	337	-	-
Sip Tuckshop	<i>closed</i>	-	2,183	(2,183)	-	-
Sip Snr management	<i>on going</i>	145,204	55,429	(202,564)	-	(1,931)
MoE Special need fencing	<i>on going</i>	(5,622)	150,312	(156,391)	-	(11,701)
Sip - pool filter	<i>on going</i>	-	14,375	(1,705)	-	12,670
Block 1 to 6 roof	<i>closed</i>	-	45,472	(45,472)	-	-
Block 6 cloakroom	<i>closed</i>	-	13,907	(13,907)	-	-
Totals		<u>116,635</u>	<u>470,227</u>	<u>(441,523)</u>	<u>6,769</u>	<u>152,108</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education 165,740  
Funds Receivable from the Ministry of Education (13,632)





## 15. Related Party Transactions

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

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

## 16. Remuneration

### Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,550	2,725
<i>Leadership Team</i>		
Remuneration	369,361	362,625
Full-time equivalent members	3	3
Total key management personnel remuneration	372,911	365,350

There are 6 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 meetings and Property that meet when required. 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 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	140-150
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	2.00	3.00
110-120	1.00	0.00
	3.00	3.00

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

## 17. Compensation and Other Benefits Upon Leaving

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

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

## 18. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

In 2022 the Ministry of Education provided additional funding for both the Support staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement.

The School is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022.

The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

## 19. Commitments

### (a) Capital Commitments

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

(a) \$178,380 contract for covered walkways to be completed in 2023, which will be fully funded by the Ministry of Education. \$170,906 has been received of which \$93,611 has been spent on the project to date.

### (a) Capital Commitments

As at 31 December 2021 the Board has entered into contract agreements for capital works as follows:

(a) \$178,380 contract for covered walkways to be completed in 2022, which will be fully funded by the Ministry of Education. \$160,542 has been received of which \$4,097 has been spent on the project to date.

(b) \$14,375 contract to have the pool filter upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$14,375 has been received of which \$1,705 has been spent on the project to balance date. This project has been approved by the Ministry;

### (b) Operating Commitments

As at 31 December 2022 the Board had no operating contracts:

(2021: Nil).

## 20. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	697,944	534,831	773,410
Receivables	215,418	155,000	177,799
Investments - Term Deposits	-	-	-
Total Financial assets measured at amortised cost	913,362	689,831	951,209

### Financial liabilities measured at amortised cost

Payables	278,237	159,401	225,393
Finance Leases	14,253	16,000	11,261
Total Financial Liabilities Measured at Amortised Cost	292,490	175,401	236,654

## 21. Events After Balance Date

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

## 22. Comparatives

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



# Analysis of Variance Reporting



School Name:	Feilding Intermediate	School Number:	2356
--------------	-----------------------	----------------	------

Strategic Aim:	Students are positive, engaged, and purposeful in their learning.
Annual Aim:	<p>Student engagement is increased through targeted actions.</p> <p>Learners at the centre</p> <p>Engagement is prioritised as being integral to success, at Intermediate and beyond. Focus is on the school and teacher's role in engaging students through relationships, purposeful teaching and responsiveness.</p> <p>Quality teaching and leadership</p> <p>For staff to have increased confidence and competence with te reo Māori so that it is meaningfully incorporated into everyday school life.</p>
Target:	<p><b><u>Target Number One:</u></b></p> <p>The goal for engagement is to have 50% of students in the very / mostly engaged groups and to have a further 40% in the some engagement zones.</p> <p><b><u>Target Number Two:</u></b></p> <p>To increase the competence and confidence use of te reo Māori of teachers / staff across the school. The SLT surveyed staff to get a clearer picture of where teachers and staff viewed their confidence in teaching and communicating using te reo Māori. As a school we have an expectation that te reo Māori is taught in all classrooms. The long term goal is for all staff to be making improvements in their confidence and competence with te reo Māori - this includes leadership, teachers and support staff.</p>

# Tātaritanga raraunga

	<p><b><u>Target Number Three:</u></b></p> <p>To improve students achievement in reading. The focus is on teacher pedagogy and a shared commitment to improve, being woven into the teacher growth cycle. Teachers are working with Vivianne Robinson's theory of action research - and this is guiding the Literacy Leader discussions.</p>
<b>Baseline Data:</b>	<p>Baseline data on engagement was difficult to collect at the beginning of the year due to Covid. As a result, we made the focus on engagement limited to the Mathematics Specialist Teacher programme (MST). Children who were disengaged in mathematics were referred by their classroom teacher. The MST teacher then went and did observations of the children in their class to confirm the teachers observations.</p> <p>Of the staff surveyed 42% were able to use basic commands and everyday words. Roughly 34% are able to speak basic sentences and are fluent with their pepeha. About 20% indicated that they are able to hold a conversation. One of these staff indicated that they were fluent in te reo Māori. Roughly 40% of teachers felt somewhat hesitant about teaching te reo Māori in class.</p> <p>Reading baseline data - Achievement data was taken at the beginning of the year (see information re progress). All teachers identified a specific reading goal as part of their growth cycle.</p>

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>Engagement goal</p> <p>We presented engagement data from the previous year to the staff and had conversations on what engagement looked like.</p> <p>As the year started off with consistent covid absences (students and staff) across the school we were unable to collect the baseline data in term one. We decided instead to focus our engagement on</p> <p>Engagement became a key focus of the MST (Maths specialist teacher) programme. The MST teacher went and observed children in their classroom context to see what their engagement was like. She selected children who demonstrated poor engagement in mathematics and had been nominated by their teacher as children who struggle with engagement.</p> <p>The MST teacher planned a highly motivating MST programme with a</p>	<p>Rather than assessing engagement - which we found to be very time consuming and subjective, we assessed progress of students in the MST programme</p> <p>The MST teacher gave each child a daily engagement scale score to ascertain levels of engagement throughout the programme</p> <p>MST Results  Year 7  Beginning - 37.3  Expected - 49.6  End 47.5  Expected - 55  Progress 9.9  Expected progress 5.4  While the year 7 cohort did not meet the expected level, their collective progress surpasses the expected progress</p> <p>Year 8  Beginning - 47  Expected - 55  End 52  Expected 60.6  Progress 5</p>	<p>In term one, Covid had a significant impact on the attendance of our students. The progress of the year 8 students was not as good as the progress of the year 7 students. Term one was also the first time our MST teacher had engaged with the learning and programme planning. She was unable to get started straight away as they needed to attend the MST course in week 5.</p>	<p>As we found engagement to be very subjective, we will not have this goal in the future. Our focus will be on teacher pedagogy related to student achievement.</p> <p>Continue with the MST programme. The MST teacher will be able to start earlier in 2023 as she has already had a year on the programme.</p>

## Tātaritanga raraunga

lot of hands on activity and student feedback.	Expected progress 5.6 While the children made progress, they did not make the expected progress		
<p>Teachers and support staff were encouraged to engage in professional development in Te Ao Māori</p> <p>Four staff meetings aimed at building teacher capability were held throughout the year.</p> <p>Each teacher identified a personal goal as part of their growth cycle. This was reported on at the end of the year.</p>	<p>Outcomes of the end of year showed the of the 17 teachers who answered, 11 people felt ok or confident with teacher Te Reo Māori in class.</p> <p>Of the people who did not feel confident, 3 of these worked in the technology department.</p> <p>9/13 teachers identified that they taught at least 2x 30 minute Te Reo Māori sessions.</p> <p>4 teachers stated that they consistently used instructional Te Reo Māori in their classes.</p>	<p>Teaching of Te Reo Māori was seen as a priority in 2022.</p> <p>We have found that when engaging in professional development, teacher confidence initially drops, rather than increases as teachers have a greater awareness of the scope of what they don't know.</p> <p>Opportunities to watch others teach Te Reo was limited.</p>	<p>In 2023 we will continue to promote teacher capability in the use of Te Reo Māori in the following ways:</p> <ul style="list-style-type: none"> <li>- Support staff that sign up for online courses during school time with release.</li> <li>- Continue with release for Māori achievement co-ordinator to support teachers with PD and liaise with whanau.</li> <li>- A school wide programme for the teaching of Te Reo Māori based on work that teachers have engaged in through Te Ahu o te Reo Māori</li> <li>- Resources will be purchased for each class to support the teaching of Te Reo Māori</li> </ul>



# Tātaritanga raraunga

			<p>Funding and resourcing needs for this to continue include release for teachers and release for Māori achievement co-ordinator.</p> <p>Increase expectation for the use of Te Reo Maori at staff professional development.</p>
<p>A literacy lead was appointed to work alongside the Principal to increase competence and achievement in reading</p> <p>The literacy lead attended a range of professional development including looking at Vivianne Robinson's theory of action. External PD was with evaluative associations with a focus on leading learning.</p> <p>The literacy lead carried out schoolwide observations to get a picture of what was happening in the teaching of reading - this lead to the</p>	<p>Guided reading was prioritised across the school and all teachers were taking group guided reading sessions in their classes. There was a minimum requirement for 4 hours of reading to occur each week.</p> <p>All staff followed the reading overview which specified which reading strategies were to be taught and when.</p> <p>Year 7 Reading Comp PAT Beginning - 51.7 Expected (53.2) End - 59 Expected (60.4) Progress - 7.3</p>	<p>Teachers only sent planning before observations and the literacy leader did not micro manage the number of hours teachers were expected to do. She trusted in their professionalism.</p> <p>2022 was the first year of reading PD. For practice to be embedded, professional development should continue for 3 - 5 years.</p> <p>The level in which teaching was targeted could have been more suited for year 7s. Teachers are more competent engaging children in level 3 texts, rather than</p>	<p>Extend the amount of time that teachers are teaching guided reading. Teachers will need to identify this on their timetable and regular walk throughs to check will occur.</p> <p>Provide more specific guidance around teaching of reading and appropriate follow up activities through weekly scheduled reading sessions.</p> <p>Increase scaffolding for the instructional teaching of reading.</p> <p>Pou leaders to consider timetabling of reading to allow for observation of practice.</p>



## Tātaritanga raraunga

<p>development of an action plan</p> <p>Growth cycle conversations were had with each teacher where they came up with an individual goal.</p> <p>The literacy took professional development for the staff - this included</p> <ul style="list-style-type: none"> <li>3 full staff meetings</li> <li>creating a reading overview for consistency of reading across the school</li> <li>Staff were encouraged to go and watch best practice and she was available to demonstrate effective teaching of reading</li> </ul> <p>Further observations were completed in term 2 to ensure the professional development was making a positive difference to teacher's practice.</p> <p>Teachers who needed more targeted support were</p>	<p>Expected progress - (7.2)</p> <p>Year 8</p> <p>Beginning - 59.6</p> <p>Expected - (60.4)</p> <p>End 63.4</p> <p>Expected (67)</p> <p>Progress 3.8</p> <p>Expected progress (6.6)</p>	<p>extending children in level 4 texts (year 8 texts)</p> <p>We had a range of teacher abilities with 4 relatively new staff, 3 of whom were beginning teachers. Whilst there was increased observations of teachers who needed more support, there was not an opportunity for them to regularly reflect on practice alongside an expert practitioner.</p>	
---	---	--	--

## Tātaritanga raraunga

identified. These teachers were required to carry out further observations.

### Planning for next year:

Continue with MST2 in 2023 including allocating time and funding for this.

Teachers will have a growth cycle goal around furthering their competence in Te Reo Māori and Reading. Provide release for teachers to attend courses if necessary

Continue with programme for the literacy lead teacher - literacy lead to visit other intermediates to see how literacy operates in their school

Continue with a Māori achievement co-ordinator

Increase monitoring of timetabling to ensure time allocated for literacy meets schoolwide expectations.

Ensure consistency of Te Reo Māori teaching through teacher PD and Te Reo Māori curriculum delivery guide

Provide resources for teachers to teach rākau based Te Reo Māori programme



**FEILDING  
INTERMEDIATE**

*Whaia te tihi • Aim for the top*

## **Kiwisport 2022**

The school received funding to the amount of \$4905.74 for kiwisport 2022. This amount was spent on the following equipment for school:

PE Equipment for school

New sports uniforms

High Jump mat



## **Statement of Compliance with Employment Policy**

For the year ended 31 December 2022 the Feilding Intermediate 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.