

POMARIA ROAD SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 1444

Principal: Kevin Choromanski

School Address: 33a Pomaria Road, Henderson

School Postal Address: 33a Pomaria Road, Henderson 0610

School Phone: 09 836 4919

School Email: office@pomaria.school.nz

Accountant / Service Provider:
Canterbury Education Services Society Limited
Unit 10, 18 Moselle Ave, Auckland 0610

POMARIA ROAD SCHOOL

Annual Report - For the year ended 31 December 2022

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Analysis of Variance

Kiwisport

Pomaria Road School

Member of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Patrick Moore	Presiding Member	Elected	Sep 2025
Kevin Choromanski	Principal ex Officio	Appointed	Current
Elesha Thomas	Parent Representative	Elected	Sep 2025
Fender Maeva	Parent Representative	Elected	Sep 2025
Jackie Rogers	Parent Representative	Elected	Sep 2025
Izzy Patutoa-Taelima	Parent Representative	Elected	Sep 2025
Khani Fox	Te Kohanga Reo Rep	Co-opted	Sep 2025
Annette Gage	Presiding Member	Elected	Sep 2022
Hayley Campbell	Staff Representative	Elected	Apr 2022

Pomaria Road School

Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Patrick Moore

Full Name of Presiding Member

DocuSigned by:



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Signature of Presiding Member

26 May 2023

Date:

Donna Nee

Full Name of Principal

DocuSigned by:



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Signature of Principal

26 May 2023

Date:

Pomaria Road School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	4,742,471	4,405,864	4,798,705
Locally Raised Funds	3	98,699	45,700	92,126
Interest Income		45,420	11,000	12,733
Total Revenue		4,886,590	4,462,564	4,903,564
Expenses				
Locally Raised Funds	3	60,495	35,700	34,685
Learning Resources	4	2,878,302	2,977,777	3,051,900
Administration	5	655,529	266,351	583,504
Finance		4,041	3,100	3,081
Property	6	1,007,643	1,301,772	920,342
Loss on Disposal of Property, Plant and Equipment		696	-	1,096
		4,606,706	4,584,700	4,594,608
Net Surplus / (Deficit) for the year		279,884	(122,136)	308,956
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		279,884	(122,136)	308,956

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

Pomaria Road School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		3,649,808	3,715,416	3,320,310
Total comprehensive revenue and expense for the year		279,884	(122,136)	308,956
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		1,875	-	20,542
Equity at 31 December		3,931,567	3,593,280	3,649,808
Accumulated comprehensive revenue and expense		3,931,567	3,593,280	3,649,808
Equity at 31 December		3,931,567	3,593,280	3,649,808

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.

Pomaria Road School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	348,875	764,206	760,343
Accounts Receivable	8	220,259	192,453	192,453
GST Receivable		19,823	15,130	15,130
Prepayments		6,078	2,079	2,079
Inventories	9	13,882	16,165	16,165
Investments	10	2,214,528	1,851,260	1,851,260
Funds Receivable for Capital Works Projects	16	76,523	9,087	9,087
		2,899,968	2,850,380	2,846,517
Current Liabilities				
Accounts Payable	12	236,150	231,352	247,992
Revenue Received in Advance	13	-	11,582	11,582
Provision for Cyclical Maintenance	14	69,000	75,134	75,134
Finance Lease Liability	15	21,684	18,916	18,916
Funds held for Capital Works Projects	16	-	221,540	270,509
		326,834	558,524	624,133
Working Capital Surplus/(Deficit)		2,573,134	2,291,856	2,222,384
Non-current Assets				
Property, Plant and Equipment	11	1,430,661	1,350,187	1,476,186
		1,430,661	1,350,187	1,476,186
Non-current Liabilities				
Provision for Cyclical Maintenance	14	54,627	35,014	35,014
Finance Lease Liability	15	17,601	13,749	13,749
		72,228	48,763	48,763
Net Assets		3,931,567	3,593,280	3,649,808
Equity		3,931,567	3,593,280	3,649,808

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

Pomaria Road School

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		1,179,951	1,165,419	1,164,241
Locally Raised Funds		89,763	249,888	110,578
Goods and Services Tax (net)		(4,693)	(10,886)	(10,886)
Payments to Employees		(454,753)	(667,111)	(433,770)
Payments to Suppliers		(387,480)	(499,519)	(311,433)
Interest Paid		(4,041)	(3,100)	(3,081)
Interest Received		31,611	8,247	14,601
Net cash from/(to) Operating Activities		450,358	242,938	530,250
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(141,247)	(35,000)	(440,421)
Purchase of Investments		(363,268)	(583,612)	(581,659)
Net cash from/(to) Investing Activities		(504,515)	(618,612)	(1,022,080)
Cash flows from Financing Activities				
Furniture and Equipment Grant		1,875	-	20,542
Finance Lease Payments		(21,241)	(18,808)	(17,601)
Funds Administered on Behalf of Third Parties		(337,945)	(264,446)	(54,997)
Net cash from/(to) Financing Activities		(357,311)	(283,254)	(52,056)
Net increase/(decrease) in cash and cash equivalents		(411,468)	(658,928)	(543,886)
Cash and cash equivalents at the beginning of the year	7	760,343	1,423,134	1,304,229
Cash and cash equivalents at the end of the year	7	348,875	764,206	760,343

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.

Pomaria Road School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 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. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 20b.

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) Finance Lease Payments

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

e) Cash and Cash Equivalents

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

f) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for 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.

g) 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.

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	40 years
Board Owned Buildings	40 years
Furniture and equipment	4 years
Information and communication technology	5 years
Motor vehicles	5 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 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.

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.

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.

r) Services received in-kind

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

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	1,607,544	1,000,042	1,514,900
Teachers' Salaries Grants	2,363,423	2,406,750	2,569,681
Use of Land and Buildings Grants	771,504	999,072	714,124
	<u>4,742,471</u>	<u>4,405,864</u>	<u>4,798,705</u>

The school has opted in to the donations scheme for this year. Total amount received was \$73,050.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	2,154	1,000	986
Fees for Extra Curricular Activities	566	4,500	2,665
Trading	64,478	38,200	47,877
Fundraising & Community Grants	31,501	2,000	40,598
	<u>98,699</u>	<u>45,700</u>	<u>92,126</u>
Expenses			
Extra Curricular Activities Costs	2,350	9,200	5,905
Trading	58,145	26,000	28,563
Fundraising and Community Grant Costs	-	500	217
	<u>60,495</u>	<u>35,700</u>	<u>34,685</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>38,204</u>	<u>10,000</u>	<u>57,441</u>

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	28,955	74,520	53,398
Equipment Repairs	348	3,000	443
Library Resources	371	2,000	1,001
Employee Benefits - Salaries	2,621,820	2,696,257	2,817,955
Staff Development	12,870	41,000	12,207
Depreciation	213,938	161,000	166,896
	<u>2,878,302</u>	<u>2,977,777</u>	<u>3,051,900</u>

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Audit Fee	7,340	7,006	7,430
Board Fees	4,920	6,000	3,660
Board Expenses	9,234	15,500	11,581
Healthy Lunch Scheme	409,403	-	350,659
Communication	6,397	6,700	6,021
Consumables	40,604	50,600	37,095
Operating Lease	114	-	-
Other	21,986	23,900	14,696
Employee Benefits - Salaries	123,538	128,700	127,253
Insurance	7,143	9,700	7,291
Service Providers, Contractors and Consultancy	24,850	18,245	17,818
	<u>655,529</u>	<u>266,351</u>	<u>583,504</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Caretaking and Cleaning Consumables	49,718	63,000	37,193
Cyclical Maintenance Provision	42,222	62,500	19,027
Grounds	8,150	15,600	17,602
Heat, Light and Water	37,267	46,300	33,807
Rates	123	1,000	123
Repairs and Maintenance	19,859	30,000	19,563
Use of Land and Buildings	771,504	999,072	714,124
Security	7,498	6,000	4,269
Employee Benefits - Salaries	71,302	78,300	74,634
	<u>1,007,643</u>	<u>1,301,772</u>	<u>920,342</u>

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Bank Accounts	348,875	764,206	760,343
Cash and cash equivalents for Statement of Cash Flows	<u>348,875</u>	<u>764,206</u>	<u>760,343</u>

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Receivables	304	2,950	2,950
Interest Receivable	16,562	2,753	2,753
Teacher Salaries Grant Receivable	203,393	186,750	186,750
	<u>220,259</u>	<u>192,453</u>	<u>192,453</u>

Receivables from Exchange Transactions	16,866	5,703	5,703
Receivables from Non-Exchange Transactions	203,393	186,750	186,750
	<u>220,259</u>	<u>192,453</u>	<u>192,453</u>

9. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	729	861	861
School Uniforms	13,153	15,304	15,304
	<u>13,882</u>	<u>16,165</u>	<u>16,165</u>

10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	2,214,528	1,851,260	1,851,260
	<u>2,214,528</u>	<u>1,851,260</u>	<u>1,851,260</u>

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Building Improvements	727,968	-	-	-	(24,517)	703,451
Furniture and Equipment	599,829	87,696	-	-	(105,226)	582,299
Information and Communication Technology	91,437	51,406	-	-	(53,074)	89,769
Motor Vehicles	6,913	-	-	-	(6,913)	-
Leased Assets	30,894	34,117	(5,479)	-	(21,731)	37,801
Library Resources	19,145	2,150	(1,477)	-	(2,477)	17,341
Balance at 31 December 2022	<u>1,476,186</u>	<u>175,369</u>	<u>(6,956)</u>	<u>-</u>	<u>(213,938)</u>	<u>1,430,661</u>

The net carrying value of furniture and equipment held under a finance lease is \$37,801 (2021: \$30,894)

Restrictions

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

	2022	2022	2022	2021	2021	2021
	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Building Improvements	980,679	(277,228)	703,451	980,679	(252,711)	727,968
Furniture and Equipment	1,392,991	(810,692)	582,299	1,305,295	(705,466)	599,829
Information and Communication T	539,033	(449,264)	89,769	487,631	(396,194)	91,437
Motor Vehicles	37,709	(37,709)	-	37,709	(30,795)	6,913
Leased Assets	68,206	(30,405)	37,801	64,402	(33,508)	30,894
Library Resources	74,601	(57,260)	17,341	78,508	(59,363)	19,145
Balance at 31 December	3,093,219	(1,662,558)	1,430,661	2,954,224	(1,478,037)	1,476,186

12. Accounts Payable

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	13,692	11,016	27,656
Accruals	7,406	8,460	8,460
Banking Staffing Overuse	-	11,951	11,951
Employee Entitlements - Salaries	203,393	186,750	186,750
Employee Entitlements - Leave Accrual	11,659	13,175	13,175
	<u>236,150</u>	<u>231,352</u>	<u>247,992</u>
Payables for Exchange Transactions	236,150	231,352	247,992
	<u>236,150</u>	<u>231,352</u>	<u>247,992</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Other revenue in Advance	-	11,582	11,582
	<u>-</u>	<u>11,582</u>	<u>11,582</u>

14. Provision for Cyclical Maintenance

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	110,148	110,148	94,697
Increase to the Provision During the Year	42,222	62,500	19,027
Use of the Provision During the Year	(28,743)	-	(3,576)
Provision at the End of the Year	<u>123,627</u>	<u>172,648</u>	<u>110,148</u>

Cyclical Maintenance - Current	69,000	75,134	75,134
Cyclical Maintenance - Non current	54,627	35,014	35,014
	<u>123,627</u>	<u>110,148</u>	<u>110,148</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.

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:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	24,303	21,027	21,027
Later than One Year and no Later than Five Years	18,586	14,643	14,642
Future Finance Charges	(3,604)	(3,004)	(3,004)
	<u>39,285</u>	<u>32,665</u>	<u>32,665</u>
Represented by			
Finance lease liability - Current	21,684	18,916	18,916
Finance lease liability - Non current	17,601	13,749	13,749
	<u>39,285</u>	<u>32,665</u>	<u>32,665</u>

16. 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 7.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
LSC Office	(7,856)	8,250	(394)	-	-
Shade Sail & Turf Surface	270,509	-	(345,502)	-	(74,993)
Dental Clinic Rationalisation	(1,231)	-	1,231	-	-
6,8,9,13 Electrical Upgrade	-	32,085	(33,615)	-	(1,530)
Totals	<u>261,422</u>	<u>40,335</u>	<u>(378,280)</u>	<u>-</u>	<u>(76,523)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	76,523

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
LSC Office	(4,994)	74,250	(126,080)	48,968	(7,856)
Shade Sail & Turf Surface	321,413	-	(50,904)	-	270,509
Dental Clinic Rationalisation	-	43,687	(44,918)	-	(1,231)
Totals	<u>316,419</u>	<u>117,937</u>	<u>(221,902)</u>	<u>48,968</u>	<u>261,422</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	270,509
Funds Receivable from the Ministry of Education	9,087

17. Related Party Transactions

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

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

18. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i> Remuneration	4,920	3,660
<i>Leadership Team</i> Remuneration Full-time equivalent members	377,926 3	380,300 3
Total key management personnel remuneration	382,846	383,960

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance (1 member) and Property (1 member) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 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	160-165	150-160
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	2.00
110-120	1.00	1.00
	3.00	3.00

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

19. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets (except as noted below) 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.

20. Commitments

(a) Capital Commitments

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

(a) \$371,448 contract for Shade Sail and Turf Surface project as an agent for the Ministry of Education. This project is fully funded by the Ministry of Education. \$334,303 has been received of which \$347,796 has been spent on the project at balance date. This projects has been approved by the Ministry.

(Capital commitments at 31 December 2021: \$371,448)

(b) Operating Commitments

As at 31 December 2022 the Board has entered into the following contracts:

(a) The school has a painting commitment of \$57,487 at 31 December 2022.

The total lease payments incurred during the period were \$0 (2021: 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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash and Cash Equivalents	348,875	764,206	760,343
Receivables	220,259	192,453	192,453
Investments - Term Deposits	2,214,528	1,851,260	1,851,260
Total Financial assets measured at amortised cost	<u>2,783,662</u>	<u>2,807,919</u>	<u>2,804,056</u>

Financial liabilities measured at amortised cost

Payables	236,150	231,352	247,992
Finance Leases	39,285	32,665	32,665
Total Financial Liabilities Measured at Amortised Cost	<u>275,435</u>	<u>264,017</u>	<u>280,657</u>

22. Events After Balance Date

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

Independent Auditor's Report

To the readers of Pomaria Road School's Financial statements For the year ended 31 December 2022

The Auditor-General is the auditor of Pomaria Road School (the School). The Auditor-General has appointed me, Colin Henderson, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- Present fairly, in all material respects:
 - its financial position as at 31 December 2022; and
 - its financial performance and cash flows for the year then ended; and
- Comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 26 May 2023. This is the date at which our opinion is expressed.

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

Basis of opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, analysis of variance and kiwisport report, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

A handwritten signature in blue ink that reads 'Colin Henderson'.

Colin Henderson
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand

planning & reporting



Arotahi - Focus: Literacy - Reading

Whāinga rautaki - Strategic Aim: Year 2023 – To have our Learners reading at their expected age levels.

Wāhanga ā-tau - Annual Aim: Increase reading levels of all Learners

School-wide data End of Year for 2022

Year 1 All – 51%. At or Above	Maori – 41% At or Above	Pasifika – 50% At or Above
Year 2 All – 83%. At or Above	Maori – 71% At or Above	Pasifika – 82% At or Above
Year 3 All – 32%. At or Above	Maori – 36% At or Above	Pasifika – 26% At or Above
Year 4 All – 57%. At or Above	Maori – 44% At or Above	Pasifika – 64% At or Above
Year 5 All – 59%. At or Above	Maori – 48% At or Above	Pasifika – 60% At or Above
Year 6 All – 83%. At or Above	Maori – 76% At or Above	Pasifika – 79% At or Above

Target: By the end of 2022, to have our Learners reading at their chronological age.

planning & reporting



<p>and support programmes.</p> <ul style="list-style-type: none"> • IMPACT Coaching- Culturally Responsive Pedagogy • STAR was not utilised in 2022 • First Steps – used to unpack skills and strategies and to support reading. • Reading Together run by teacher to support families. • Open door policy – parents/caregivers’ members of the community encouraged to participate in class/school reading programmes. • Teacher/Leaders knowledge and use of effective practice is raised through discussion and ongoing professional development. • Ka Hikitia – Use of evidence of what makes a difference for and with Maori. Applied across the whole school to raise levels and increase teacher’s awareness for all Learners • Pasifika Education plan – Ensure learners Achievement in literacy (Reading) analysis at Management, Senior Management, teacher and Learner levels. • Reviewed programmes and strategies for low level Learners – reflection on Atlas software. Accessed by all staff for professional dialogue and support. • Discussion around Differentiated Curriculum to enable Learners to engage with the class 	<ul style="list-style-type: none"> • For at and Above, In Year 3 Māori Learners had a higher percentage than All. 36% and 32%. • 83% of all the Year 6 Learners that left Pomaria were At or Above at the end of 2022. Māori were 76% and Pasifika were 79%. 	<p>throughout the year and across their time at Pomaria.</p>	<p>Changes have been made and implemented to how reading data is entered into etap. Levels within each colour have now been added to reflect progress within a colour level.</p> <p>Continue with all support programmes.</p> <p>Specific and intense focus required on the teaching and analysis of reading. (T4T)</p> <p>Resources specific to the needs including inferential questioning.</p> <p>Form an agreed across school approach to teaching early Literacy skills e.g. phonics, letter and sound identification.</p> <p>Re-visit progress of this approach through PLG Meetings.</p> <p>Use PLG meetings to specifically address the approach to reading.</p>
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planning & reporting



School name and number - Pomaria Road Primary 1444

Focus: Literacy - Mathematics			
Strategic Aim: To continue to consolidate DMIC in the classroom and to re-align assessment strategies to that of DMIC			
Annual Aim: Increase mathematic levels of all Learners			
School-wide data End of Year for 2022– Overall Mathematics Level			
Year 1 All – 61%. At or Above	Maori – 62% At or Above	Pasifika – 46% At or Above	
Year 2 All – 89%. At or Above	Maori – 91% At or Above	Pasifika – 77% At or Above	
Year 3 All – 21%. At or Above	Maori – 18% At or Above	Pasifika – 21% At or Above	
Year 4 All – 49%. At or Above	Maori – 36% At or Above	Pasifika – 55% At or Above	
Year 5 All – 19%. At or Above	Maori – 15% At or Above	Pasifika – 9% At or Above	
Year 6 All – 35%. At or Above	Maori – 24% At or Above	Pasifika – 27% At or Above	
Target: By the end of 2022, to have our Learners at their expected curriculum level.			
Actions (what did we do?)	Outcomes (what happened?)	Reasons for the variance (why did it happen?)	Evaluation (where to next?)

planning & reporting



<ul style="list-style-type: none"> • IMPACT Coaching- Culturally Responsive Pedagogy • Open door policy – parents/caregivers’ members of the community encouraged to participate in class/school math programmes. • Teacher/Leaders knowledge and use of effective practice is raised through discussion and ongoing professional development • Developed use of talk moves and setting of classroom math norms for group problem solving to be effective. • Looked in PRIME to support the learners at Pomaria especially for the senior classes and trying to align with our contributing Intermediate school. 	<ul style="list-style-type: none"> • Some of these cohorts are low, we are halfway through a 2 year process at at the end of 2023 a clear picture will be available about the overall math level of Pomaria learners. It also provides evidence that the decision to move away from a big focus on number teaching was needed and will benefit the leaners. The learners in Year 1 and 2 have been here for the change and they also have the highest percentages At and Above. 		<p>goal setting evening with parent/caregiver and Learner. Followed through with Goal Review meetings, mid-year Goal Review reports and Learner Led</p> <ul style="list-style-type: none"> • Goal Review Meetings. • Parent Teacher/Learner led conferences. • Consultation evening
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School name and number - Pomaria Road Primary 1444

planning & reporting



<p>and PE curriculum programmes.</p> <ul style="list-style-type: none"> - Promote improved connections between the school and our local community resources. • Learners completed the Wellbeing surveys. • Ongoing teacher reflections in Atlas. 	<p>community and external providers.</p>	<p>facilitators throughout the year.</p>	
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Tātaritanga Raraunga

Ingoa o te kura me te kura nama: **Pomaria Road School 1444**

Arotahi - Focus:

Whāinga rautaki – Strategic Aim:

Wāhanga ā-tau – Annual Aim:

School

Pomaria Primary

KIWISPORT NOTE

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$6830.96 (excluding GST). The funding was spent on sports equipment and programmes to introduce new sporting codes to the school. This has seen a large increase in the number of students participating in organised sport.