

# ST JOHN'S GIRLS' SCHOOL

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### School Directory

**Ministry Number:** 4131

**Principal:** Nathan Hughes

**School Address:** 349 Dee Street, Invercargill

**School Postal Address:** 349 Dee Street, Invercargill

**School Phone:** 03 218 7759

**School Email:** [principal@stjohnsgirls.school.nz](mailto:principal@stjohnsgirls.school.nz)

#### Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Sandy Gilmete	Presiding Member	Elected	May 2025
Nathan Hughes	Principal ex Officio	Ex Officio	
Mark Billcliff	Board Member	Elected	May 2025
Kate Brady	Parent Representative	Elected	May 2025
Tony Miles	Parent Representative	Elected	May 2025
Anna Reilly	Parent Representative	Elected	May 2025
Sarah Jagoutz	Staff Representative	Elected	May 2025

**Accountant / Service Provider:** BDO Invercargill

# ST JOHN'S GIRLS' SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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# St John's Girls' School

## Statement of Responsibility

For the year ended 31 December 2023

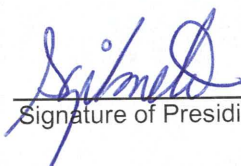
The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

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 2023 fairly reflects the financial position and operations of the school.

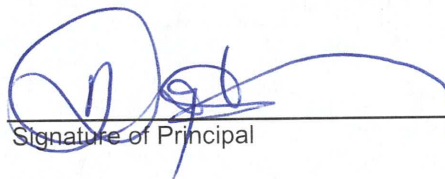
The School's 2023 financial statements are authorised for issue by the Board.

Sandhya Gilmete  
Full Name of Presiding Member

  
Signature of Presiding Member

24-6-24  
Date:

Nathan J. Hughes  
Full Name of Principal

  
Signature of Principal

24-6-2024  
Date:

# St John's Girls' School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Revenue</b>				
Government Grants	2	1,123,672	1,017,996	1,091,663
Locally Raised Funds	3	215,892	232,500	216,656
Use of Proprietor's Land and Buildings		248,500	186,996	187,000
Interest		4,271	996	1,212
Other Revenue		-	-	70
<b>Total Revenue</b>		<b>1,592,335</b>	<b>1,438,488</b>	<b>1,496,601</b>
<b>Expense</b>				
Locally Raised Funds	3	71,841	90,511	61,939
Learning Resources	4	1,184,210	1,017,096	1,131,623
Administration	5	132,547	129,183	140,116
Interest		1,910	-	791
Property	6	307,515	244,104	242,469
Other Expense	7	12,432	-	-
Loss on Disposal of Property, Plant and Equipment		1,077	-	-
<b>Total Expense</b>		<b>1,711,532</b>	<b>1,480,894</b>	<b>1,576,938</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(119,197)</b>	<b>(42,406)</b>	<b>(80,337)</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(119,197)</b>	<b>(42,406)</b>	<b>(80,337)</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.

# St John's Girls' School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Equity at 1 January</b>		324,374	324,374	404,711
Total comprehensive revenue and expense for the year		(119,197)	(42,406)	(80,337)
Contribution - Furniture and Equipment Grant		27,776	-	-
<b>Equity at 31 December</b>		232,953	281,968	324,374
Accumulated comprehensive revenue and expense		232,953	281,968	324,374
<b>Equity at 31 December</b>		232,953	281,968	324,374

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

# St John's Girls' School

## Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	133,222	149,490	187,525
Accounts Receivable	9	90,556	120,224	96,481
Inventories	10	46,569	46,569	47,927
		270,347	316,283	331,933
<b>Current Liabilities</b>				
GST Payable		4,494	4,731	6,459
Accounts Payable	12	124,931	116,029	108,980
Revenue Received in Advance	13	5,767	3,191	3,183
Finance Lease Liability	14	6,440	6,440	4,839
		141,632	130,391	123,461
<b>Working Capital Surplus/(Deficit)</b>		128,715	185,892	208,472
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	117,402	109,240	121,277
		117,402	109,240	121,277
<b>Non-current Liabilities</b>				
Finance Lease Liability	14	13,164	13,164	5,375
		13,164	13,164	5,375
<b>Net Assets</b>		232,953	281,968	324,374
<b>Equity</b>		232,953	281,968	324,374

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

# St John's Girls' School

## Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		299,149	277,836	317,478
Locally Raised Funds		219,532	238,826	226,405
Goods and Services Tax (net)		(1,965)	1,659	11,427
Payments to Employees		(342,255)	(273,312)	(316,596)
Payments to Suppliers		(233,407)	(265,471)	(239,674)
Interest Paid		(1,910)	-	(791)
Interest Received		4,271	996	1,212
Net cash from/(to) Operating Activities		(56,585)	(19,466)	(539)
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(25,494)	(18,569)	(11,293)
Net cash from/(to) Investing Activities		(25,494)	(18,569)	(11,293)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		27,776	-	-
Finance Lease Payments		-	-	(6,508)
Net cash from/(to) Financing Activities		27,776	-	(6,508)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(54,303)</b>	<b>(38,035)</b>	<b>(18,340)</b>
Cash and cash equivalents at the beginning of the year	8	187,525	187,525	205,865
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>133,222</b>	<b>149,490</b>	<b>187,525</b>

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items have been excluded.

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

# St John's Girls' School

## Notes to the Financial Statements

### For the year ended 31 December 2023

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

St John's Girls' 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 2023 to 31 December 2023 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.

###### **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 14. Future operating lease commitments are disclosed in note 19.

#### *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 Proprietor. 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. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

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

#### **Other Grants where conditions exist**

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

#### **Donations, Gifts and Bequests**

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

#### **Interest Revenue**

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

### **d) Operating Lease Payments**

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

### **e) Finance Lease Payments**

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

### **f) Cash and Cash Equivalents**

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

### **g) Accounts Receivable**

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

#### **h) Inventories**

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

#### **i) Property, Plant and Equipment**

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

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

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

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

#### **Finance Leases**

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

#### **Depreciation**

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

The estimated useful lives of the assets are:

Furniture and equipment	4–10 years
Information and communication technology	3–6 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

#### **j) Impairment of property, plant, and equipment and intangible assets**

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

Non cash generating assets

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

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

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available information. The valuation is based on the valuer's approach to determining market value.

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

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

**k) 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.

**l) 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 and annual leave earned, by non teaching staff, 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.

**m) Revenue Received in Advance**

Revenue received in advance relates to fees received from students 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 or grants are earned.

**n) Provision for Cyclical Maintenance**

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

The Proprietor does all of the maintenance on behalf of the school. 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. As the Proprietor does all the maintenance on behalf of the school, there is no provision for cyclical maintenance.

**o) Financial Instruments**

The School's financial assets comprise cash and cash equivalents, and accounts receivable. All of these financial assets 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, and finance lease 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.

**x) Services received in-kind**

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

## 2. Government Grants

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	307,830	327,996	317,478
Teachers' Salaries Grants	815,842	690,000	774,185
	<u>1,123,672</u>	<u>1,017,996</u>	<u>1,091,663</u>

The school has not opted in to the donations scheme for this year.

## 3. Locally Raised Funds

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Revenue</b>			
Donations & Bequests	174,809	173,004	180,228
Fees for Extra Curricular Activities	17,561	27,504	14,068
Trading	23,522	31,992	22,360
	<u>215,892</u>	<u>232,500</u>	<u>216,656</u>
<b>Expense</b>			
Extra Curricular Activities Costs	54,668	64,308	44,012
Trading	17,173	26,203	17,927
	<u>71,841</u>	<u>90,511</u>	<u>61,939</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>144,051</u>	<u>141,989</u>	<u>154,717</u>

## 4. Learning Resources

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Curricular	29,697	35,796	35,801
Equipment Repairs	1,195	3,000	1,332
Information and Communication Technology	9,563	3,600	2,634
Library Resources	2,331	2,004	2,482
Employee Benefits - Salaries	1,094,117	927,696	1,039,147
Staff Development	3,001	5,004	5,135
Staff Development - Overseas Travel	6,624	-	-
Depreciation	37,682	39,996	45,092
	<u>1,184,210</u>	<u>1,017,096</u>	<u>1,131,623</u>

During the year, The Principal and Deputy Principal attended the Asia Pacific Summit on Girls' Education in Hobart Australia. The Summit included conference sessions on girls' education and visits to Hobart's girls' schools. The costs were funded by the Board.

## 5. Administration

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Audit Fees	5,874	3,204	4,635
Board Fees	2,650	3,996	2,444
Board Expenses	15,143	14,004	13,009
Communication	2,432	2,796	3,446
Consumables	4,023	5,004	3,496
Operating Leases	6,857	8,808	10,514
Other	15,450	20,559	25,721
Employee Benefits - Salaries	62,915	44,004	63,370
Insurance	614	1,800	482
Service Providers, Contractors and Consultancy	16,589	25,008	12,999
	<u>132,547</u>	<u>129,183</u>	<u>140,116</u>

## 6. Property

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Caretaking and Cleaning Consumables	5,107	6,000	4,865
Consultancy and Contract Services	29,286	21,504	25,133
Heat, Light and Water	14,652	12,000	13,094
Repairs and Maintenance	1,507	3,000	3,666
Use of Land and Buildings	248,500	186,996	187,000
Employee Benefits - Salaries	8,463	14,604	8,711
	<u>307,515</u>	<u>244,104</u>	<u>242,469</u>

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

## 7. Other Expense

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Loss on Debt Write Off	12,432	-	-
	<u>12,432</u>	<u>-</u>	<u>-</u>

## 8. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	133,222	149,490	187,525
Cash and cash equivalents for Statement of Cash Flows	<u>133,222</u>	<u>149,490</u>	<u>187,525</u>

## 9. Accounts Receivable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	13,715	63,291	27,203
Receivables from the Ministry of Education	4,313	-	-
Teacher Salaries Grant Receivable	72,528	56,933	69,278
	<u>90,556</u>	<u>120,224</u>	<u>96,481</u>
Receivables from Exchange Transactions	13,715	63,291	27,203
Receivables from Non-Exchange Transactions	76,841	56,933	69,278
	<u>90,556</u>	<u>120,224</u>	<u>96,481</u>

## 10. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
School Uniforms	46,569	46,569	47,927
	<u>46,569</u>	<u>46,569</u>	<u>47,927</u>

## 11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2023</b>						
Furniture and Equipment	46,076	7,735			(13,364)	<b>40,447</b>
Information and Communication Technology	58,312	11,660			(13,951)	<b>56,021</b>
Leased Assets	9,423	15,505	(1,077)		(9,303)	<b>14,548</b>
Library Resources	7,466	35	(51)		(1,064)	<b>6,386</b>
<b>Balance at 31 December 2023</b>	<u>121,277</u>	<u>34,935</u>	<u>(1,127)</u>	<u>-</u>	<u>(37,682)</u>	<u><b>117,403</b></u>

The net carrying value of furniture and equipment held under a finance lease is \$14,548 (2022: \$9,423).

### Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, 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.

	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$
Furniture and Equipment	277,184	(233,239)	<b>43,945</b>	269,449	(223,373)	<b>46,076</b>
Information and Communication Technology	176,310	(123,787)	<b>52,523</b>	164,650	(106,338)	<b>58,312</b>
Leased Assets	81,600	(67,052)	<b>14,548</b>	76,430	(67,007)	<b>9,423</b>
Library Resources	35,440	(29,054)	<b>6,386</b>	35,617	(28,151)	<b>7,466</b>
<b>Balance at 31 December</b>	<u>570,534</u>	<u>(453,132)</u>	<u><b>117,402</b></u>	<u>546,146</u>	<u>(424,869)</u>	<u><b>121,277</b></u>



## 12. Accounts Payable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Creditors	18,238	13,649	13,019
Accruals	9,087	4,774	4,635
Banking Staffing Overuse	-	-	4,368
Employee Entitlements - Salaries	97,380	97,380	86,413
Employee Entitlements - Leave Accrual	226	226	545
	<u>124,931</u>	<u>116,029</u>	<u>108,980</u>

Payables for Exchange Transactions

124,931	116,029	108,980
<u>124,931</u>	<u>116,029</u>	<u>108,980</u>

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Other revenue in Advance	5,767	3,191	3,183
	<u>5,767</u>	<u>3,191</u>	<u>3,183</u>

## 14. Finance Lease Liability

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	6,440	6,440	4,839
Later than One Year and no Later than Five Years	13,164	13,164	5,375
	<u>19,604</u>	<u>19,604</u>	<u>10,214</u>
<b>Represented by</b>			
Finance lease liability - Current	6,440	6,440	4,839
Finance lease liability - Non current	13,164	13,164	5,375
	<u>19,604</u>	<u>19,604</u>	<u>10,214</u>

## 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.

The Proprietor of the School (St John's Girls' School Inc (Board of Proprietors)) is a related party of the School Board because the proprietor appoints representatives to the School Board, giving the proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately. If the proprietor collects fund on behalf of the school (or vice versa), the amounts are disclosed.

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

The School wrote off the debt owed by the Board of Proprietors during the year. (2022: \$12,442).

## 16. Remuneration

### *Key management personnel compensation*

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	2,650	2,444
<i>Leadership Team</i>		
Remuneration	303,568	289,329
Full-time equivalent members	3	3
Total key management personnel remuneration	306,218	291,773

There are 6 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. 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:

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120-130	110-120
Benefits and Other Emoluments	0-10	0-10
Termination Benefits	-	-

### *Other Employees*

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

Remuneration \$000	2023 FTE Number	2022 FTE Number
100-110	1.00	0.00
110-120	0.00	1.00
	0.00	1.00

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:

	2023 Actual	2022 Actual
Total	-	-
Number of People	2	-

## 18. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: nil).

In 2023 the Ministry of Education provided additional funding for non-teaching collective and pay equity agreements. The School is yet to receive a final wash-up that adjusts the estimated quarterly instalments for the actual eligible staff members employed in 2023. The Ministry is in the process of determining wash-up payments or receipts for the year ended 31 December 2023. However, as at the reporting date, this amount had not been calculated and therefore is not recorded in these financial statements.

### 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 continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals, as such, this is expected to resolve the liability for school boards.

## 19. Commitments

### (a) Capital Commitments

As at 31 December 2023 the Board has not entered into contract agreements for capital works.

### (b) Operating Commitments

	2023 Actual \$	2022 Actual \$
No later than One Year	6,440	4,839
Later than One Year and No Later than Five Years	13,164	5,375
	<u>19,604</u>	<u>10,214</u>

## 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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	133,222	149,490	187,525
Receivables	90,556	120,224	96,481
Total financial assets measured at amortised cost	<u>223,778</u>	<u>269,714</u>	<u>284,006</u>

**Financial liabilities measured at amortised cost**

Payables	124,931	116,029	108,980
Finance Leases	19,604	19,604	10,214
Total financial liabilities measured at amortised cost	<u>144,535</u>	<u>135,633</u>	<u>119,194</u>

**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.

# St John's Girls' School Strategic Aims and Analysis of Variance 2023



*Colour code – green is achieved*

## St John's Girls' Strategic Aims 2021 – 2024

- Within a safe, supportive learning environment, St John's Girls' School will encourage the development and achievement of each individual girl, giving priority to literacy and numeracy.
- To develop challenging, relevant learning experiences giving students the opportunity to develop the key competencies to enable them to be life-long learners.

As a result of community consultation, the analysis of school wide achievement data and information, the analysis of variance and the self-review process the board has identified the following priorities and targets for the year in accordance with our three-year strategy. We are focusing on the whole person rather than curriculum specific goals as our achievement data is high.

### End of Year assessment data 2023

92% of all girls are achieving at or above expectations in reading, 90% of Maori students are doing the same.

81% of all girls are achieving at or above in writing, 80% of Maori students are doing the same.

80% of all girls are achieving at or above in mathematics, 72% of all Maori students are doing the same.

**Strategic Aim 1: To continue to change and reflect upon our delivery of mathematics to incorporate open ended, rich tasks, promoting higher order and creative thinking based around the Mindset Mathematics philosophy.**

2021	2022	2023
Trial this across the whole school	Evaluate what was done in 2021 and finetune the programme for 2022 considering the maths curriculum update.	Ensure practices are embedded. Evaluate what was done in 2022 and finetune the programme for 2023 considering the maths curriculum update.

<b>Annual Plan – 2023 actions to achieve target – mostly a continuation of the actions for 2021.</b>	<b>Who</b>	<b>Cost</b>	<b>When</b>
Using the ERO Evaluation tool, evaluate the effectiveness of the Mindset approach analyzing achievement, engagement and student voice.	Teachers and Principal	None	Terms 1 and 3
All staff following the Jo Boaler approach, plus using the best elements from the previous programme	Syndicate leaders	None	Ongoing
Frequent staff and syndicate meetings to share highlights and challenges	Principal		Ongoing
Time provided so teachers can observe other teachers within the school and at other schools.	Principal	\$2000	Ongoing
Invite Averil Lee in to run some PD to consolidate and extend teaching practice.	Principal	\$1000	Ongoing
Look at assessment practices to determine the most suitable assessment methods for this approach.	Leadership team	None	Ongoing
Host a parent information evening explaining the approach and modeling how whanau can help at home.	Leadership team	None	Term One
<b>National Education and Learning Priority Links</b>			
<b>QUALITY TEACHING AND LEADERSHIP</b> - Quality teaching and leadership make the difference for learners and their whānau			
4. Ensure every learner/ākonga gains sound foundation skills, including language, literacy and numeracy <ul style="list-style-type: none"> <li>- <i>Ensure all learners/ākonga have ongoing opportunities to develop key capabilities, including communication, problem solving, critical thinking and interpersonal skills</i></li> </ul>			
6. Develop staff to strengthen teaching, leadership and learner support capability across the education workforce <ul style="list-style-type: none"> <li>- <i>Identify gaps in teaching capability and invest in opportunities for teachers/ kaiako and staff to strengthen teaching, leadership and learning support</i></li> </ul>			

**Monitoring:** Reporting by the principal each term to the Board, to the school community at meetings and through the newsletter and to the MOE in the Analysis of Variance at the end of the year. Staff evaluation as part of general ongoing discussions.

**How will we measure our success?** The girls' enjoyment and level of engagement in maths (teacher and peer observation), assessment data and student voice surveying.

**How did we go in achieving what we set out to achieve?**

- The Mindset Mathematics programme is now fully embedded in our classroom practice, the philosophy and the language of the students.

- We saw an increased level of confidence from the teaching staff. A new teacher quickly embraced the philosophy and worked hard to learn from colleagues through modelling, discussion etc.
- The girls' level of engagement when in class continues to be high. They show obvious enjoyment of working collaboratively and this approach has filtered through into other curriculum areas. Working in mixed-ability groups has made a considerable difference to self-esteem.
- We continue to look standardised assessments, weighing up their effectiveness in providing us with the data that we are looking for. We maintain our philosophy that speed is not the focus. We adapted some assessments to ensure that they align with the Mindset approach.
- We identified the need for greater explicit number knowledge teaching as some students were unable to access the learning due to knowledge gaps.
- Our work continues to be looked up to by other schools, and we are proud of the standard of quality teaching.
- Our 2023 student intake saw a considerable decrease in our overall end of year overall teacher judgement data. This does not reflect the achievement of our pre-existing students.

**Strategic Aim 2: Strengthen St John's Girls' School's Cultural Responsiveness ensuring that every learner/ākonga and parent feels appreciated and included for who they are, in particular their identity, ancestry, language and culture.**

Ongoing: Continue to analyse data separately for Maori students to determine successes and needs; continue professional development upskilling teachers in Te Reo Maori and tikanga, teachers to set specific goals within the appraisal system in relation to the meaningful integration of Te Reo me ona Tikanga Maori into their classroom programme, investigate any barriers to learning and put in place an action plan to overcome them. Continue to incorporate Maori language into the Easter and Christmas Services and te reo into assemblies.

2020	2021	2022	2023
Review actions from previous years and determine future actions building on what has been achieved Continue to incorporate Te Reo in newsletters and flyers. Ensure bi-cultural nature of NZ is evident around school. Celebrate other cultures through sharing their traditions and special events in class and in assembly, to build a sense of belonging and value. Incorporate whakatauki (Maori proverbs) and reo into our daily assemblies. Integrate te reo into our everyday conversations	Ensure practices are embedded in school. Dig deeper. Acknowledge and share cultural practices from other cultures, other than New Zealand European and Maori, within the school more. Integrate te reo into our everyday conversations Have rich conversations around culture and heritage in class following on from current events.	Integrate NZ histories teaching into classroom lessons. Cultural weeks in assembly – celebrate all cultures in the school. Share this on school social media. Change classroom numbers to meaningful whanau names. Powhiri for new students and their families. Greater integration of Te reo Maori into newsletters and outward correspondence. Use greetings from many cultures, publicly.	Provide professional development for staff around the NZ Histories and Social Science curriculums Change classroom numbers to meaningful whanau names. Mihi whakatau for new students and their families. Host another informal whanau hui.

Annual Plan – 2023 actions to achieve target	Who is responsible?	Cost?	When?
Investigate working with local runanga to learn about Maori history and traditions.	Principal and Syndicate leaders	\$1000	
Host another whanau hui/Maori consultation evening building upon the success of 2022's hui.	Principal and Board		Term 3
Investigate and provide opportunities for NZ Histories, Social Sciences and Cultural Responsiveness PD.	Principal and Syndicate leaders	\$2000	Term 1
Ensure teachers share how they explicitly build knowledge of each girls' heritage and ancestry and how they share this knowledge with their class.	All	None	Ongoing
Identify the girls who are from a different culture and invite them to share their special cultural events in assembly and syndicate events.	Teachers	None	Ongoing
Plan to incorporate more cultures into the topic rotation Multi Cultural Unit 2024.	All	None	Term 1
Build upon the success of the 2022 Cultural day led by the kaiarahi.	All	\$500	Term 3
Continue to review school correspondence, identifying multilingual greeting opportunities.	Leadership	None	Ongoing
Plan and implement mihi whakatau to begin the school year.	Leadership	\$500	Feb 2023
Review the naming of classrooms to better reflect our region and school identity.	All		Term 1
<b>National Education and Learning Priority Links</b>			
<b>QUALITY TEACHING AND LEADERSHIP</b> - Quality teaching and leadership make the difference for learners and their whānau			
5. Meaningfully incorporate te reo Māori and tikanga Māori into the everyday life of the place of learning <ul style="list-style-type: none"> <li>- Seek advice from Māori on how best to include tikanga Māori in values, practices and organisational culture</li> <li>- Use development opportunities for teachers/kaiako and leaders to build their teaching capability, knowledge and skills in te reo Māori and tikanga Māori</li> <li>- Talk with learners/ākonga and staff about why correct pronunciation of te reo Māori is important, and provide them with opportunities to learn and practice without judgement</li> </ul>			
6. Develop staff to strengthen teaching, leadership and learner support capability across the education workforce <ul style="list-style-type: none"> <li>- Identify gaps in teaching capability and invest in opportunities for teachers/ kaiako and staff to strengthen teaching, leadership and learning support</li> </ul>			
<b>LEARNERS AT THE CENTRE</b> - Learners with their whānau are at the centre of education			

2. Have high aspirations for every learner/ākonga, and support these by partnering with their whānau and communities to design and deliver education that responds to their needs, and sustains their identities, languages and cultures
- Build relationships with Māori, involve them in decision making, and partner with them to support rangatiratanga, and Māori educational success as Māori
  - Collaborate with Māori communities to invest in, develop and deliver Māori medium learning

**Monitoring:** Reporting by the principal each term, to the Board, to the school community at meetings and through the newsletter and to the MOE in the Analysis of Variance at the end of the year. Staff evaluation as part of general ongoing discussions.

**How will we measure our success:** Qualitative data from the girls and their parents. Student voice. Commentary on events.

### **How did we go in achieving what we set out to achieve?**

- It has been exciting to see the continued confidence growth, across the school in the use of Te reo Maori. It is exciting. The pronunciation of kupu Maori across the girls has made rapid progress. This has been achieved through modelling.
- The school has had a lot of feedback about the obvious recognition of tikanga me ona Te reo Maori. The parent community sees it, and they value it.
- Our Kaiarahi leaders planned and implemented a cultural day in Term 3. This day saw the wholeschool rotation around 4 spaces, each immersing the visitors in a cultural experience. The cultures showcased are all represented among our girls and their families. We are working with our Kaiarahi students on how to extend the knowledge taught on the day into other areas of school life.
- The number of students participating in Kapa haka and Pasifika is very high. We had in excess of 90 girls involved and the quality of the performance at the Murihiku Polyfest was commented upon.
- We will continue to consult with whanau and the Board will decide the best vehicle for this in 2024.
- Our next step involves forming genuine reciprocal relationships with the runanga so that we can better understand ourselves and where we come from. The Invercargill Primary Principals' Association has formed a working relationship between the runanga and kura. We are working to ascertain the best way of supporting schools in cultural responsiveness with the limited amount of resource available.
- Whakatauki continue to be published in the fortnightly newsletters, linking to the newsletter's content.



<b>Strategic Aim 3: To extend our understanding of, and begin to implement, the updated Social Sciences curriculum, in particular New Zealand Histories.</b>		
<b>2022</b>	<b>2023</b>	<b>2024</b>
Explore the new document, in particular NZ Histories.	Continue to work inside the new curriculum document and extend what was achieved in 2022 with NZ Histories.	Embed NZ Histories into our local curriculum

<b>Annual Plan – 2023 actions to achieve target</b>	<b>Who</b>	<b>Cost</b>	<b>When</b>
At staff meetings, explore the new curriculum document on a regular planned basis.	Leadership	None	Ongoing
Investigate local Maori history.	All but led by Leadership	\$500	Ongoing
Develop a meaningful connection with the local runanga and marae	All but led by Leadership	None	Ongoing
Investigate the many resources on TKI and ANZHC – Aotearoa – NZ Histories Curriculum to develop teacher's knowledge of early history.	All but led by Leadership	None	Ongoing
Offer suitable professional development	Principal	\$2000	Ongoing

#### **National Education and Learning Priority Links**

**QUALITY TEACHING AND LEADERSHIP** - Quality teaching and leadership make the difference for learners and their whānau

6. Develop staff to strengthen teaching, leadership and learner support capability across the education workforce

- Identify gaps in teaching capability and invest in opportunities for teachers/kaiako and staff to strengthen teaching, leadership and learning support
- Expect and support teachers/kaiako to build their understanding of learners'/ākongā contexts, including languages spoken at home, histories, stories and cultural values, to provide culturally responsive teaching

**Monitoring:** Reporting by the principal each term to the Board, to the school community at meetings and through the newsletter and to the MOE in the Analysis of Variance at the end of the year. Staff evaluation as part of general ongoing discussions.

**How will we measure our success?** Teacher survey

**Monitoring:** Principal report to Board. Staff evaluation as part of general ongoing discussions.



## **How did we go in achieving what we set out to achieve?**

- In 2023 we planned for and designed specialist NZ Histories teaching across our school. This will begin at the start of 2024 and be aligned with the classroom release time to allow for greater consistency of teaching for the students, as well as timetabled learning time.
- Our next step involves forming genuine reciprocal relationships with the runanga so that we can better understand ourselves and where we come from. The Invercargill Primary Principals' Association has formed a working relationship between the runanga and kura. We are working to ascertain the best way of supporting schools in cultural responsiveness with the limited amount of resource available.
- The Murihiku Runanga are compiling the stories of our area, and validating them with kaumatua before providing these as teaching material. These will be valuable for student learning.
- Many resources were explored in 2023 and teachers have a great source of quality teaching material to draw from.

**ST JOHNS GIRLS SCHOOL  
BOARD OF TRUSTEES**

**St John's Girls' School**

**KIWISPORT 2023**

In 2023 the school received Kiwisport funding of \$2021.72 . The funding was spent on extra sports equipment and sports subscriptions to enable more girls to play sport. Most of the girls play at least one/two sports per week.

**Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2023.**

The following questions address key aspects of compliance with a good employer policy:

<b>Reporting on the principles of being a Good Employer</b>	
How have you met your obligations to provide good and safe working conditions?	<i>Providing a safe, supportive environment for all staff that abides by the Collective agreements and IEAs.</i>
What is in your equal employment opportunities programme?  How have you been fulfilling this programme?	<i>Whilst we don't have an official EEO, there is no discrimination toward gender, race, religion, disability, sexuality or appearance.</i>
How do you practise impartial selection of suitably qualified persons for appointment?	<i>Having a panel of 3 when interviewing.</i>
How are you recognising, <ul style="list-style-type: none"> <li>– The aims and aspirations of Maori,</li> <li>– The employment requirements of Maori, and</li> <li>– Greater involvement of Maori in the Education service?</li> </ul>	<i>Providing a culturally responsive workplace that acknowledges and celebrates tikanga and Te Ao Maori.</i>
How have you enhanced the abilities of individual employees?	<i>Through professional growth cycles and regular feedback and feed forward.</i>
How are you recognising the employment requirements of women?	<i>Equal opportunities and strong advocating for the growth of women and girls.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>Providing assistance when required, and advocating for those with disabilities.</i>

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy . The Ministry of Education monitors these policies:

<b>Reporting on Equal Employment Opportunities (EEO) Programme/Policy</b>	<b>YES</b>	<b>NO</b>
Do you operate an EEO programme/policy?		X

Has this policy or programme been made available to staff?		X
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?		X
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?		X
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?		X
Does your EEO programme/policy set priorities and objectives?		X