

# RANZAU SCHOOL

## ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021



Ministry Number:	3214
Principal:	David Sampson
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Accountant / Service Provider:	Accounting For Schools Limited

# RANZAU SCHOOL

Annual Report - For the year ended 31 December 2021

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# RANZAU SCHOOL

## Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

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

Daniel Haring  
Full Name of Presiding Member

[Signature]  
Signature of Presiding Member

15/09/22  
Date:

DAVID CHARLES SAMPSON  
Full Name of Principal

[Signature]  
Signature of Principal

15/09/22  
Date:

# RANZAU SCHOOL

## Statement of Comprehensive Revenue and Expense For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Revenue</b>				
Government Grants	2	1,243,760	1,230,742	1,238,950
Locally Raised Funds	3	29,602	23,485	28,158
Interest income		287	400	1,709
		<u>1,273,649</u>	<u>1,254,627</u>	<u>1,268,817</u>
<b>Expenses</b>				
Locally Raised Funds	3	23,468	1,675	22,994
Learning Resources	4	932,067	957,498	912,098
Administration	5	46,839	48,288	45,022
Finance		3,027	1,000	377
Property	6	214,392	221,846	228,147
Depreciation	10	43,864	46,000	45,775
		<u>1,263,657</u>	<u>1,276,307</u>	<u>1,254,413</u>
<b>Net Surplus / (Deficit) for the year</b>		9,992	(21,680)	14,404
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>9,992</u>	<u>(21,680)</u>	<u>14,404</u>

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

# RANZAU SCHOOL

## Statement of Changes in Net Assets/Equity For the year ended 31 December 2021

	2021	2021	2020
Notes	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
<b>Balance at 1 January</b>	<b>535,913</b>	<b>535,913</b>	<b>521,509</b>
Total comprehensive revenue and expense for the year	9,992	(21,680)	14,404
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	2,687	-	-
<b>Equity at 31 December</b>	<b>548,592</b>	<b>514,233</b>	<b>535,913</b>
Retained Earnings	548,592	514,233	535,913
Reserves	-	-	-
<b>Equity at 31 December</b>	<b>548,592</b>	<b>514,233</b>	<b>535,913</b>

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.

# RANZAU SCHOOL

## Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	7	395,642	341,374	374,184
Accounts Receivable	8	68,485	65,000	60,483
GST Receivable		-	5,000	2,353
Prepayments		-	4,000	431
Inventories	9	1,148	500	1,148
		<u>465,275</u>	<u>415,874</u>	<u>438,599</u>
<b>Current Liabilities</b>				
GST Payable		10,619	-	-
Accounts Payable	11	81,761	75,000	82,110
Revenue Received in Advance	12	-	-	41
Provision for Cyclical Maintenance	13	2,731	8,000	13,602
Painting Contract Liability	14	9,828	9,828	9,828
Finance Lease Liability	15	12,817	5,000	14,967
Funds held for Capital Works Projects	16	-	-	10,916
		<u>117,756</u>	<u>97,828</u>	<u>131,464</u>
<b>Working Capital Surplus/(Deficit)</b>		347,519	318,046	307,135
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	260,883	275,000	302,012
		<u>260,883</u>	<u>275,000</u>	<u>302,012</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	50,637	55,053	44,451
Painting Contract Liability	14	3,760	3,760	10,554
Finance Lease Liability	15	5,413	20,000	18,229
		<u>59,810</u>	<u>78,813</u>	<u>73,234</u>
<b>Net Assets</b>		<u>548,592</u>	<u>514,233</u>	<u>535,913</u>
<b>Equity</b>		<u>548,592</u>	<u>514,233</u>	<u>535,913</u>

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

# RANZAU SCHOOL

## Statement of Cash Flows

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		272,885	260,942	308,428
Locally Raised Funds		30,218	24,101	27,199
Goods and Services Tax (net)		12,971	(2,647)	13,885
Payments to Employees		(117,895)	(130,330)	(104,791)
Payments to Suppliers		(141,256)	(139,382)	(131,676)
Interest Paid		(3,027)	(1,000)	(377)
Interest Received		286	400	1,714
<b>Net cash from Operating Activities</b>		<b>54,182</b>	<b>12,084</b>	<b>114,382</b>
<b>Cash flows from Investing Activities</b>				
Purchase of PPE (and Intangibles)		(2,735)	(18,988)	(54,633)
<b>Net cash from Investing Activities</b>		<b>(2,735)</b>	<b>(18,988)</b>	<b>(54,633)</b>
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		2,687	-	-
Finance Lease Payments		(14,966)	(8,196)	(15,046)
Painting contract payments		(6,794)	(6,794)	(6,794)
Funds Held on Behalf of Third Parties		(10,916)	(10,916)	(166,660)
<b>Net cash from Financing Activities</b>		<b>(29,989)</b>	<b>(25,906)</b>	<b>(188,500)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>21,458</b>	<b>(32,810)</b>	<b>(128,751)</b>
Cash and cash equivalents at the beginning of the year	7	374,184	374,184	502,935
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>395,642</b>	<b>341,374</b>	<b>374,184</b>

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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

# RANZAU SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2021

### 1. Statement of Accounting Policies

#### a) Reporting Entity

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

##### *Basis of Preparation*

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

##### *Financial Reporting Standards Applied*

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

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

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

##### *Measurement Base*

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

##### *Presentation Currency*

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

##### *Specific Accounting Policies*

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

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

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

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



# RANZAU SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2021

### 1. Statement of Accounting Policies

#### *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 10.

#### *Cyclical Maintenance*

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

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

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

#### *Classification of leases*

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

#### *Recognition of grants*

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carryforward 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.

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These 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.

#### ***Other Grants***

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

# RANZAU SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2021

### 1. Statement of Accounting Policies

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

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

#### ***Interest Revenue***

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

#### **d) Use of Land and Buildings Expense**

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of 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 expense that is offset by a non-cash grant from the Ministry.

#### **e) 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.

#### **f) 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.

#### **g) 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.

#### **h) Accounts Receivable**

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

#### **i) Inventories**

Inventories are consumable items held for sale and comprise 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.

#### **j) 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.

# RANZAU SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2021

### 1. Statement of Accounting Policies

#### k) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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 to Crown Owned Assets	50 years
Furniture and equipment	5 - 15 years
Information and communication technology	3 - 5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value

# RANZAU SCHOOL

## Notes to the Financial Statements For the year ended 31 December 2021

### 1. Statement of Accounting Policies

#### l) Intangible Assets

##### *Software costs*

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

Computer software licences with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software that the school receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. Its fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

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

#### m) Impairment of property, plant, and equipment and intangible assets

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

##### *Non cash generating assets*

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

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

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

#### n) 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.

#### o) Employee Entitlements

##### *Short-term employee entitlements*

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders 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 also annual leave earned, by non teaching staff, to but not yet taken at balance date.

# RANZAU SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2021

### 1. Statement of Accounting Policies

#### p) 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 earned.

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

#### q) 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 for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

#### r) Financial Instruments

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

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

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

#### s) 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.

#### t) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

#### u) 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.

**RANZAU SCHOOL**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**2. Government Grants**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	260,436	251,654	263,893
Teachers' Salaries Grants	806,945	800,000	780,671
Use of Land and Buildings Grants	154,130	160,000	164,494
Other MoE Grants	22,249	19,088	29,892
	<b>1,243,760</b>	<b>1,230,742</b>	<b>1,238,950</b>

**3. Locally Raised Funds**

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<b>Revenue</b>			
Donations & Bequests	4,355	9,875	2,112
Extra Curricular Activities	22,491	13,610	22,621
Trading	2,756	-	3,425
	<b>29,602</b>	<b>23,485</b>	<b>28,158</b>
<b>Expenses</b>			
Extra Curricular Activities Costs	20,099	1,675	21,629
Trading	3,369	-	1,365
	<b>23,468</b>	<b>1,675</b>	<b>22,994</b>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<b>6,134</b>	<b>21,810</b>	<b>5,164</b>

**4. Learning Resources**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	19,557	29,795	19,139
Information and Communication Technology	4,843	2,500	5,678
Library Resources	2,391	3,915	1,770
Employee Benefits - Salaries	897,959	902,288	873,962
Staff Development	7,317	19,000	11,549
	<b>932,067</b>	<b>957,498</b>	<b>912,098</b>

# RANZAU SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2021

### 5. Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,554	3,554	2,855
Board of Trustees Fees	4,360	4,360	3,835
Board of Trustees Expenses	1,615	2,246	1,829
Communication	3,113	3,200	2,922
Consumables	188	544	1,140
Other	1,579	4,050	2,075
Employee Benefits - Salaries	24,563	24,528	24,814
Insurance	1,424	1,424	1,506
Service Providers, Contractors and Consultancy	5,443	4,382	4,046
	<u>46,839</u>	<u>48,288</u>	<u>45,022</u>

### 6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,116	2,500	2,308
Consultancy and Contract Services	25,891	25,000	26,622
Cyclical Maintenance Provision	(4,685)	5,000	9,417
Grounds	13,420	6,750	3,482
Heat, Light and Water	9,395	11,080	10,301
Repairs and Maintenance	14,125	11,516	11,523
Use of Land and Buildings	154,130	160,000	164,494
	<u>214,392</u>	<u>221,846</u>	<u>228,147</u>

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly, in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

### 7. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	388,524	336,374	367,071
Bank Call Account	7,118	5,000	7,113
Cash and cash equivalents for Cash Flow Statement	<u>395,642</u>	<u>341,374</u>	<u>374,184</u>

**RANZAU SCHOOL**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**8. Accounts Receivable**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	-	-	657
Interest Receivable	1	-	-
Teacher Salaries Grant Receivable	68,484	65,000	59,826
	<u>68,485</u>	<u>65,000</u>	<u>60,483</u>
Receivables from Exchange Transactions	68,485	65,000	60,483
	<u>68,485</u>	<u>65,000</u>	<u>60,483</u>

**9. Inventories**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	798	500	798
School Uniforms	350	-	350
	<u>1,148</u>	<u>500</u>	<u>1,148</u>



**RANZAU SCHOOL**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**10. Property, Plant and Equipment**

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2021</b>						
Building Improvements	183,881	-	-	-	(15,898)	167,983
Furniture and Equipment	69,905	575	-	-	(9,806)	60,674
Information and Communication Technology	6,226	-	-	-	(2,971)	3,255
Leased Assets	33,184	-	-	-	(13,993)	19,191
Library Resources	8,816	2,254	(94)	-	(1,196)	9,780
<b>Balance at 31 December 2021</b>	<b>302,012</b>	<b>2,829</b>	<b>(94)</b>	<b>-</b>	<b>(43,864)</b>	<b>260,883</b>

The net carrying value of equipment held under a finance lease is \$19,191 (2020: \$33,184).

	2021 Cost or Valuation \$	2021 Accumulat ed Depreciatio n \$	2021 Net Book Value \$	2020 Cost or Valuation \$	2020 Accumulated Depreciation \$	2020 Net Book Value \$
Building Improvements	361,388	(193,405)	167,983	361,388	(177,507)	183,881
Furniture and Equipment	268,027	(207,353)	60,674	267,452	(197,547)	69,905
Information and Communication Technology	108,326	(105,071)	3,255	108,326	(102,100)	6,226
Leased Assets	82,174	(62,983)	19,191	82,174	(48,990)	33,184
Library Resources	64,003	(54,223)	9,780	61,843	(53,027)	8,816
<b>Balance at 31 December</b>	<b>883,918</b>	<b>(623,035)</b>	<b>260,883</b>	<b>881,183</b>	<b>(579,171)</b>	<b>302,012</b>

**11. Accounts Payable**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Creditors	7,527	5,000	7,483
Accruals	4,554	5,000	3,554
Banking Staffing Overuse	-	-	9,800
Employee Entitlements - Salaries	68,483	65,000	59,826
Employee Entitlements - Leave Accrual	1,197	-	1,447
	<b>81,761</b>	<b>75,000</b>	<b>82,110</b>
Payables for Exchange Transactions	81,761	75,000	82,110
	<b>81,761</b>	<b>75,000</b>	<b>82,110</b>

The carrying value of payables approximates their fair value.

**RANZAU SCHOOL**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**12. Revenue Received in Advance**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Other	-	-	41
	-	-	41

**13. Provision for Cyclical Maintenance**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	58,053	58,053	48,636
Increase/ (decrease) to the Provision During the Year	(4,685)	5,000	9,417
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	53,368	63,053	58,053
Cyclical Maintenance - Current	2,731	8,000	13,602
Cyclical Maintenance - Term	50,637	55,053	44,451
	53,368	63,053	58,053

**14. Painting Contract Liability**

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Due in one year	9,828	9,828	9,828
Due after one year	3,760	3,760	10,557
	13,588	13,588	20,382

In 2017 the Board signed an agreement with Scheduled Maintenance Services Ltd (the contractor) for an agreed programme of work covering an eight year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2017, with regular maintenance in subsequent years. The agreement has an annual commitment of \$9,828. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

# RANZAU SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2021

### 15. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	12,963	5,000	14,967
Later than One Year and no Later than Five Years	5,427	20,000	18,229
Future Finance Charges	(160)	-	-
	<u>18,230</u>	<u>25,000</u>	<u>33,196</u>

#### Represented by

Finance lease liability - Current	12,817	5,000	14,967
Finance lease liability - Term	5,413	20,000	18,229
	<u>18,230</u>	<u>25,000</u>	<u>33,196</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:

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Block B ILE Upgrade	<i>Completed</i>	8,173	50,967	(69,771)	10,631	-
Block A Unforeseen Plumbing Upgrade	<i>Completed</i>	2,743	-	(2,743)	-	-
Totals		<u>10,916</u>	<u>50,967</u>	<u>(72,514)</u>	<u>10,631</u>	<u>-</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Due from the Ministry of Education	-
	<u>-</u>

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Block B ILE Upgrade	<i>in progress</i>	177,795	97,297	(266,700)	(219)	8,173
Block A Unforeseen Plumbing Upgrade	<i>in progress</i>	-	12,158	(9,415)	-	2,743
B Block Upgrade	<i>Completed</i>	(219)	-	-	219	-
Totals		<u>177,576</u>	<u>109,455</u>	<u>(276,115)</u>	<u>-</u>	<u>10,916</u>

# RANZAU SCHOOL

## Notes to the Financial Statements

### For the year ended 31 December 2021

#### 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 trustees of the Board and the Principal.

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	4,360	3,835
<i>Leadership Team</i>		
Remuneration	140,089	135,180
Full-time equivalent members	1	1
Total key management personnel remuneration	144,449	139,015
Total full-time equivalent personnel	1.00	1.00

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

##### Principal

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	130 - 140
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

##### Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	1	-

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

# RANZAU SCHOOL

## Notes to the Financial Statements

### For the year ended 31 December 2021

#### 19. Contingencies

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

#### Holidays Act Compliance – schools payroll

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

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

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

#### 20. Commitments

##### (a) Capital Commitments

As at 31 December 2021 the Board has not entered into any contract agreements for capital works.  
(Capital commitments at 31 December 2020: \$523,177 of which \$459,943 was spent at Balance Date).

##### (b) Operating Commitments

As at 31 December 2021 the Board has not entered into any contracts.  
(Operating commitments at 31 December 2020: \$Nil)

#### 21. Financial Instruments

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

##### Financial assets measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	395,642	341,374	374,184
Receivables	68,485	65,000	60,483
Total Financial assets measured at amortised cost	<u>464,127</u>	<u>406,374</u>	<u>434,667</u>

##### Financial liabilities measured at amortised cost

Payables	81,761	75,000	82,110
Finance Leases	18,230	25,000	33,196
Painting Contract Liability	13,588	13,588	20,382
Total Financial Liabilities Measured at Amortised Cost	<u>113,579</u>	<u>113,588</u>	<u>135,688</u>

# **RANZAU SCHOOL**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2021**

#### **22. Events After Balance Date**

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

#### **23.COVID 19 Pandemic ongoing implications**

##### **Impact of Covid-19**

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

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

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

##### **Impact on operations**

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

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

##### **Reduction in locally raised funds**

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

## **RANZAU SCHOOL**

### **Members of the Board**

**For the year ended 31 December 2021**

<b>Name</b>	<b>Position</b>	<b>How position on Board gained</b>	<b>Occupation</b>	<b>Term expired/expires</b>
Daniel Haring	Presiding Member	Re-Elected May 2019	Pre School Owner	September 2022
David Sampson	Principal		Principal	
Ephraim Jacobsen	Parent Rep	Elected May 2019		September 2022
Lena Kernot	Parent Rep	Elected May 2019		September 2022
Louise McGillivray	Parent Rep	Re-Elected May 2019	Mother	September 2022
Declan O'Malley	Staff Rep	Re-Elected May 2019	Teacher	September 2022
Craig Vercoe	Parent Rep	Elected May 2019		September 2022

## **RANZAU SCHOOL**

### **Kiwisport Funding**

**For the year ended 31 December 2021**

Kiwisport is a Government funding initiative to support students participation in organised sport.

In 2021 the School received total Kiwisport funding of \$2,139 (2020: \$2,128). The funding was spent on sports equipment, and subsidising a swimming programme for the whole school at Richmond Aquatic Centre.



# ranzauSCHOOL

Annual Report 2021



*(Including Statement of Variance)*

This report outlines the extent to which Ranzau School met its goals in 2021.

- Annual targets results and analysis of variance
- Annual plan: outcome status

In 2021 the school identified two targets related to the school's strategic plan. The first target was in "Inquiring Learner" with a particular focus on implementing a process to help students learn.

Our second target was for all staff to increase their knowledge and application of the use of collaboration. A specific focus was on using teacher collaboration to increase student achievement through workshops.

The outcome of these targets are detailed below in the section, "Student Achievement Targets Analysis of Variance 2021".

The Board received regular student achievement reports throughout the year, results generally indicating improved overall achievement at a level above national norms.

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$2139.13 (excluding GST). The funding was spent on the whole school participating in specialized swimming lessons at the local aquatic centre. This included transport and subsidised lessons. The number of students that participated in organised sport was 145

There were no additional teachers working in 2021.

The annual accounts show an even balance for the year ended 31 December 2021.

There were no property improvements in.

The Board continued its ongoing programme of self review throughout 2021. Reviews were carried out in the following areas: Personnel, Mathematics, Inquiry Learning, Strategic Goals, Finance, Targets.

The school was open for the required number of half days. All teachers are fully registered. All support staff have current police vet checks.

There were no new trustees elected onto the Board in 2021. Lena Kernot, Ephraim Jacobson, Louise McGillivray and Craig Vercoe. Daniel Harring was elected chairperson  
The school is in a good position looking forward.

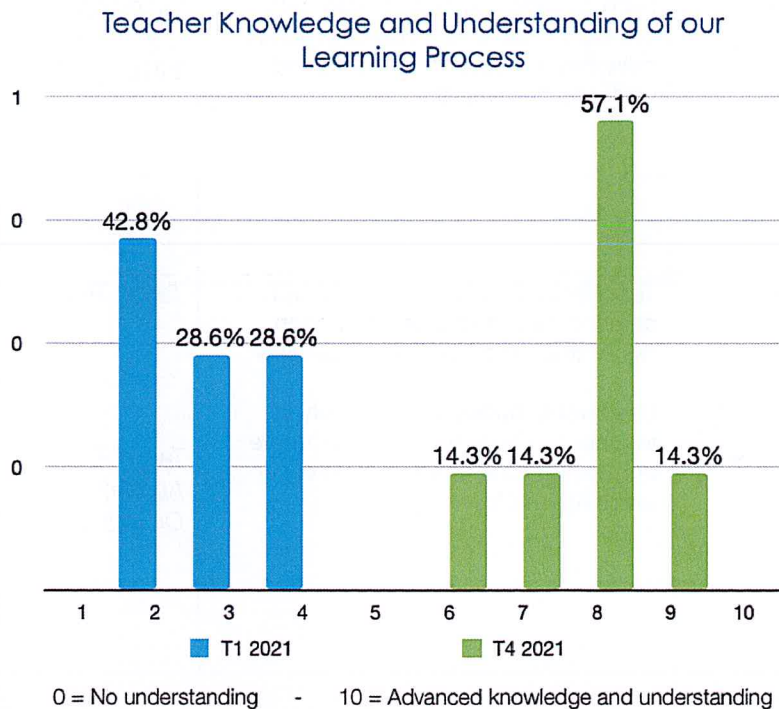
## Student achievement targets analysis of variance for 2021

Vision Area	Inquiring Learner		Target Area	Student Agency
Target	Year: All	Gender: All	Ethnicity: All	
Specific Focus	Year: All	Gender: All	Ethnicity: All	
Strategic Goal	<b>Goal 2: Students will become 'inquiring learners'</b>			
Target	For all staff to have embedded our 'Learning Process' into our practice (systems, planning & teaching), so that student agency is empowered as students follow our process in their learning.			
Historical Position	At Ranzau after looking at previous reviews it is evident that some changes are needed as our school pedagogy has changed significantly since we first created our 'Inquiring Learners' area. As a staff we believe it would be beneficial to have a focused target based on this area to allow time and energy to embed changes made as a result of last years target			
Focus Area	Outcome	Focus Area	Outcome	Focus Area
Evaluation, inquiry and knowledge building for improvement and innovation	Collective capacity to do and use evaluation, inquiry and knowledge building sustains improvement and innovation	Evaluation, inquiry and knowledge building for improvement and innovation	Collective capacity to do and use evaluation, inquiry and knowledge building sustains improvement and innovation	Evaluation, inquiry and knowledge building for improvement and innovation
Professional capability and collective capacity	Access to relevant expertise builds capability for ongoing improvement and innovation	Distributed leadership supports continuity and coherence across learning programmes and enhances sustainability.  Facilitators with relevant expertise provide opportunities for professional learning in response to identified needs, challenging teachers and supporting realisation of the school's vision, values, goals and targets.	Target Team  On going Target Team	Allocation of time  Longworth Education Richard – Auckland University PLD Funding

Focus Area	Outcome	Plan	Time / Responsible	Resources
Responsive curriculum, effective teaching and opportunity to learn	<p>Students learn, achieve and progress in the breadth and depth of <i>The New Zealand Curriculum</i> and/or <i>Te Marautanga o Aotearoa</i></p> <p>Assessment for learning develops students' assessment and learning-to-learn capabilities</p>	<p>Curriculum design and enactment is responsive to the aspirations of students, parents, and whānau, drawing on and adding to their funds of knowledge.</p> <p>The curriculum makes connections to learners' lives, prior understandings, out-of-school experiences and real-world contexts.</p>	<p>Curriculum Evening T3 Leadership Team Target Team</p> <p>On going Curriculum Meetings</p>	<p>Allocate time</p> <p>As set out in budget</p> <p>Allocate time Longworth Education PLD Funding</p>
Educationally powerful connections and relationships	School and community are engaged in reciprocal, learning-centred relationships	Parents, whānau and the community are welcomed and involved in school activities as respected and valued partners in learning.	On going Curriculum Evening T3	Allocate time
Leadership for equity and excellence	Leadership promotes and participates in teacher learning and development	<p>Teacher professional learning and development is focused and deep rather than fragmented and shallow</p> <p>Leadership builds the capability of teachers to be leaders who promote and support the improvement of teaching and learning</p>	<p>Target Team</p> <p>Target Team All Staff On going</p>	<p>Allocation of time</p> <p>As set out in budget Longworth Education PLD Funding</p> <p>Allocation of time Richard – Auckland University PLD Funding</p>
Stewardship	The board scrutinises the effectiveness of the school in achieving valued student outcomes.	<p>The board will receive updates about progress and achievement at regular intervals.</p> <p>The board will discuss reports and ask challenging questions.</p>	<p>Target Team As set out in board agenda</p> <p>Target Team</p>	Allocation of time

**Final Data** Staff have completed a self evaluation (results shown on the graph) and made observations of students during our recent learning conferences. Results show a positive shift.

**Discussion** Our teacher and student data, supported by class analysis shows that there has been a positive shift in teacher and student understanding and application of our learning process. This was evident in our Learning Conferences where students took ownership of their learning and shared their progress with parents. Through our Ranzau PLG's (Professional Learning Groups) the evaluation and setting of goals on our learning process have shown a shift in complexity. Staff now have a greater depth of understanding of our learning process and its impact on learning.  
 It would be beneficial to continue this target next year to allow staff to continue to grow in the area of our learning process and allow practice to be extended and embedded.  
 It would be beneficial to continue this target next year to allow staff to continue to grow in the area of student agency and allow practice to be extended and embedded.



Vision Area	Inquiring Learner Competent in Communication Competent in Numeracy	Target Area	English and Mathematics curriculum	
Target	<b>Group: All                      Gender: All                      Year: All                      Ethnicity: All</b>			
Strategic Goal	<b>Goal 5: Management and staff will work together to raise student achievement</b>			
Target	For all staff to have established a school wide approach (systems, processes and monitoring) to collaborative workshops, so that student needs are being identified and met by all teachers in their hapori.			
Historical Position	In 2014 staff began a journey of looking at ILE and what that looks like and means for us here at Ranzau. We have been making pedagogical improvements as we go along. Last year we finished significant building work that has increased the opportunity to use collaboration to enhance learning. As a result our aim is to develop teacher knowledge and application on the use of collaborative practice through workshops that focuses on raising student achievement.			
Focus Area	Outcome	Plan	Time / Responsible	Resources
Evaluation, inquiry and knowledge building for improvement and innovation	Collective capacity to do and use evaluation, inquiry and knowledge building sustains improvement and innovation	Opportunities for professional learning, mentoring and coaching to develop the knowledge, skills and confidence required for evaluation and inquiry.	Ongoing Target team, All Staff Coaching of Teams	Allocate time
Professional capability and collective capacity	Systematic, collaborative inquiry processes and challenging professional learning opportunities align with the school vision, values, goals and targets  Access to relevant expertise builds capability for ongoing improvement and innovation	Professional learning opportunities: • encourage teachers to individually and collectively take responsibility for their own professional learning and improvement • deepen understanding of the curriculum and of pedagogical and assessment practices that promote conceptual understanding and learning-to-learn capabilities  Leaders of learning are identified and a	Term 1 & ongoing All Staff  On going Target Team  Term 2/3 Target Team  Target team	Allocate time and as set out in budget  As set out in budget  As set out in budget Allocate time  Allocate time

		strategy is put in place to build internal professional leadership capacity.		
Responsive curriculum, effective teaching and opportunity to learn	Students have effective, sufficient and equitable opportunities to learn	In each learning area students engage in cognitively challenging and purposeful learning opportunities that relate to real-life contexts, issues and experiences.	Target Team On going	Allocate release time
<b>Focus Area</b>	<b>Outcome</b>	<b>Plan</b>	<b>Time / Responsible</b>	<b>Resources</b>
Educationally powerful connections and relationships	Communication supports and strengthens reciprocal, learning-centred relationships	A range of appropriate and effective communication strategies is used to communicate with and engage parents, whānau and community.	All Staff	Nil
Leadership for equity and excellence	Leadership promotes and participates in teacher learning and development	Teacher professional learning and development is focused and deep rather than fragmented and shallow.	Target Team, All Staff,	As set out in budget
Stewardship	The board scrutinises the effectiveness of the school in achieving valued student outcomes.	Trustees access a range of quality student data and evaluative information, including the perspectives of students, parents, whānau and community, and use it to support: <ul style="list-style-type: none"> <li>the asking of challenging questions about planning and process ('What difference will this make for students, and how will we know?')</li> <li>rigorous, honest evaluation of the effectiveness of strategies</li> </ul>	Term 1 & 4 All Staff & B.O.T.	Allocate time

		designed to improve student outcomes.		
<b>Final Data</b>	<p><i>“For all staff to have established a school wide approach (systems, processes and monitoring) to collaborative workshops, so that student needs are being identified and met by all teachers in their hapori.”</i></p> <p>Staff have spent a considerable amount of time looking at a variety of research and resources. They have also been engaged in regular professional conversations and development. New systems have been implemented, evaluated and refined in an ongoing basis this year.</p>			
<b>Discussion</b>	<p>Our analysis shows that there has been a shift in teacher understanding and application of workshops.</p> <p>There have been excellent gains made in the use of workshops this year. With the development of our shared understanding and expectations of workshops. This has highlighted some great practice but also some areas of growth. Overall, our target has progressed well with plenty of opportunities for staff to engage in PD and reflective learning. The work through our target team has been good and has enabled staff to refine and grow their practice and pedagogy.</p> <p>The introduction of the professional growth cycle has given staff ownership and responsibility for their own learning. This involves coaching, observations, feedback and reflections.</p> <p>As a result of increased knowledge and ownership of workshop practice we will continue to upskill staff to allow continued growth in this area and allow practice to be extended and embedded.</p>			

## Business as Usual

Goals for 2021	Status
<p><b>Activities to support high academic achievement</b></p> <ul style="list-style-type: none"> <li>• Curriculum review as per schedule</li> <li>• Student Achievement Targets for 2021.               <ul style="list-style-type: none"> <li>• Inquiring Learner</li> <li>• Collaboration</li> </ul> </li> <li>• Continue to upskill capability in ICT as a tool to support learning including iPads</li> </ul>	<p>Completed</p> <p>Completed- continue changes</p> <p>Completed- continue changes</p> <p>Ongoing</p>
<p><b>Activities to support excellent organisational effectiveness</b></p> <ul style="list-style-type: none"> <li>• Appraise teaching staff against school wide goals specific to Targets for 2021.</li> <li>• Provide staff development in identified priority areas</li> <li>• Prepare 2022 Budget</li> <li>• Monitor spending against budget</li> <li>• Manage cash surpluses to maximise returns</li> <li>• Ensure funding is provided for priorities identified in the charter</li> <li>• Complete requirements for 2021 Audit</li> </ul>	<p>Completed</p> <p>Completed</p> <p>Completed</p> <p>Completed – all OK</p> <p>Completed – exceeded budget</p> <p>Completed</p> <p>Working towards</p>
<p><b>Activities to support excellence in governance and leadership</b></p> <ul style="list-style-type: none"> <li>• Review Board Operations</li> <li>• Review BOT accountability processes</li> <li>• Review Annual Targets / Update Charter</li> </ul>	<p>Completed</p> <p>Completed</p> <p>Completed</p>

Signed

\_\_\_\_\_  
 Dave Sampson  
 Principal

\_\_\_\_\_  
 Daniel Haring  
 B.O.T. Chairperson

Dated: \_\_\_\_\_