



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 292

Principal: Linda Tame

School Address: 12 Waitapu Road, Takaka, Nelson 7110

School Phone: 03 525 9914

School Email: postie@gbh.school.nz

GOLDEN BAY HIGH SCHOOL

Annual Report - For the year ended 31 December 2022

Index

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

Financial Statements

1	Statement of Responsibility
2	Members of the Board
3	Statement of Comprehensive Revenue and Expense
4	Statement of Changes in Net Assets/Equity
5	Statement of Financial Position
6	Statement of Cash Flows
7 - 18	Notes to the Financial Statements

Other Information

Analysis of Variance

Kiwisport

Independent Auditor's Report

Golden Bay High School

Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Susanne Struck

Full Name of Presiding Member

DocuSigned by:

7E587A5F9332476...


Signature of Presiding Member

5/19/2023

Date:

Linda Tame

Full Name of Principal

DocuSigned by:

5F466606C6E24B9...

Signature of Principal

5/19/2023

Date:

Golden Bay High School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Susanne Struck	Parent Representative Presiding Member	Elected Elected from Feb 2022	Dec 2025 Dec 2022
Andrew Williams	Presiding Member Parent Representative	Elected Elected	Feb 2022 Jun 2022
Linda Tame	Principal ex Officio	ex Officio	
Daniel Padial	Staff Representative	Elected	Jun 2025
Haydon Ward-Holmes	Manawhenua Ki Mohua Representative	Co-opted	Jun 2025
Imogen Harris	Student Representative	Elected	Sep 2022
Jodie Jefferson	Student Representative	Elected	Sep 2023
Brian Nesbit	Parent Representative	Elected	Jun 2025
Gabby Hollis	Parent Representative	Elected	Jun 2022
Andrew Lamason	Parent Representative	Elected	Jun 2025
Tanae Palmer	Parent Representative	Elected	Jun 2025
Gonzalo Vasquez del Rio	Parent Representative	Elected	Jun 2025
In Attendance			
Jude Edmondson	Secretary		

Golden Bay High School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	4,928,762	5,071,296	4,867,721
Locally Raised Funds	3	160,198	72,235	200,184
Interest Income		22,864	11,000	9,750
Gain on Sale of Property, Plant and Equipment		1,065	50	50
		<u>5,112,889</u>	<u>5,154,581</u>	<u>5,077,705</u>
Expenses				
Locally Raised Funds	3	70,909	41,900	97,029
Learning Resources	4	3,669,466	3,750,412	3,601,959
Administration	5	250,575	248,317	210,662
Finance		3,781	2,200	4,174
Property	6	871,064	1,256,915	832,013
Loss on Disposal of Property, Plant and Equipment		906	-	994
		<u>4,866,701</u>	<u>5,299,744</u>	<u>4,746,831</u>
Net Surplus / (Deficit) for the year		246,188	(145,163)	330,874
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>246,188</u>	<u>(145,163)</u>	<u>330,874</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.

Golden Bay High School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		1,261,192	1,261,192	930,318
Total comprehensive revenue and expense for the year		246,188	(145,163)	330,874
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		177,375	-	-
Equity at 31 December		1,684,755	1,116,029	1,261,192
Accumulated comprehensive revenue and expense		1,684,755	1,116,029	1,261,192
Equity at 31 December		1,684,755	1,116,029	1,261,192

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.

Golden Bay High School

Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	800,061	118,791	276,075
Accounts Receivable	8	370,503	277,600	277,600
GST Receivable		16,797	19,584	19,584
Prepayments		37,192	35,292	35,292
Investments	9	732,220	925,634	925,634
		1,956,773	1,376,901	1,534,185
Current Liabilities				
Accounts Payable	11	301,847	323,352	323,352
Revenue Received in Advance	12	124,669	79,164	79,164
Provision for Cyclical Maintenance	13	9,000	8,465	8,465
Painting Contract Liability	14	18,676	18,675	19,214
Finance Lease Liability	15	18,625	16,729	16,729
Funds held in Trust	16	23,160	1,000	1,000
Funds Held on Behalf of the Mohua Kahui Ako Cluster	18	22,647	2,879	2,879
		518,624	450,264	450,803
Working Capital Surplus/(Deficit)		1,438,149	926,637	1,083,382
Non-current Assets				
Property, Plant and Equipment	10	325,041	264,736	264,236
		325,041	264,736	264,236
Non-current Liabilities				
Provision for Cyclical Maintenance	13	58,800	55,312	49,594
Painting Contract Liability	14	-	-	8,800
Finance Lease Liability	15	19,635	20,032	28,032
		78,435	75,344	86,426
Net Assets		1,684,755	1,116,029	1,261,192
Equity		1,684,755	1,116,029	1,261,192

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

Golden Bay High School

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		1,329,797	1,213,663	1,391,375
Locally Raised Funds		188,334	72,235	205,740
International Students		41,203	-	-
Goods and Services Tax (net)		2,787	-	(10,563)
Payments to Employees		(790,416)	(747,318)	(684,310)
Payments to Suppliers		(539,219)	(604,150)	(505,278)
Interest Received		20,817	11,000	10,112
Net cash from/(to) Operating Activities		253,303	(54,570)	407,076
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		1,065	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(116,435)	(75,500)	(46,269)
Purchase of Investments		-	-	(306,755)
Proceeds from Sale of Investments		193,414	-	-
Net cash from/(to) Investing Activities		78,044	(75,500)	(353,024)
Cash flows from Financing Activities				
Furniture and Equipment Grant		177,375	-	-
Finance Lease Payments		(17,326)	(8,000)	(17,621)
Painting Contract Payments		(9,338)	(19,214)	(11,263)
Funds Administered on Behalf of Third Parties		41,928	-	(42,968)
Net cash from/(to) Financing Activities		192,639	(27,214)	(71,852)
Net increase/(decrease) in cash and cash equivalents		523,986	(157,284)	(17,800)
Cash and cash equivalents at the beginning of the year	7	276,075	276,075	293,875
Cash and cash equivalents at the end of the year	7	800,061	118,791	276,075

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

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

Golden Bay High School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity

Golden Bay High 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.

1.2. Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the 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 whole dollar.

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical Maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

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.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 23b.

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.

1.3. 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 to which they relate. 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 to which they relate. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. Grants for the use of land and buildings are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

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

Other Grants where conditions exist

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

1.4. 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.

1.5. 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.

1.6. 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.

1.7. Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The school's 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.

1.8. 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.

1.9. Property, Plant and Equipment

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

Improvements funded by the Board to buildings owned by the Crown or directly by the board are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the Statement of Comprehensive Revenue and Expense 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	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

1.10. 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 as 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.

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 Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss is recognised in the Statement of Comprehensive Revenue and Expense. 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.

1.11. 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.

1.12. Employee Entitlements*Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned by non teaching staff, 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 Statement of Comprehensive Revenue and Expense in the period in which they arise.

1.13. Revenue Received in Advance

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

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

1.14. Funds Held in Trust

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

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

1.15. Funds held for Capital Works

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

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

1.16. Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. In instances where the school is determined to be the principal for providing the service related to the Shared Funds (such as the Resource Teachers of Learning & Behaviour programme), all income and expenditure related to the provision of the service is recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

1.17. 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.

Cyclical maintenance, which involves painting of the School, makes up the most significant part of the Board's responsibilities outside the day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the School is required to be painted, based on an assessment of the school's condition.

The School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

1.18. Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

Investments that are shares are categorised as financial assets at fair value through other comprehensive revenue and expense in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investments' fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in the Statement of Comprehensive Revenue and Expense unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to the Statement of Comprehensive Revenue and Expense.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in the Statement of Comprehensive Revenue and Expense.

1.19. Borrowings

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

1.20. 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.

1.21. Budget Figures

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

1.22. Services received in-kind

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

2. Government Grants

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	1,263,529	1,140,139	1,320,594
Teachers' Salaries Grants	3,051,906	3,000,000	3,004,039
Use of Land and Buildings Grants	518,838	881,083	493,608
Other Government Grants	94,489	50,074	49,480
	<u>4,928,762</u>	<u>5,071,296</u>	<u>4,867,721</u>

The School has opted in to the donations scheme for this year. Total amount received was \$49,800 (2021: \$52,500).

3. Locally Raised Funds

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	47,604	13,310	89,571
Fees for Extra Curricular Activities	30,709	9,375	63,352
Trading	13,673	15,000	15,011
Fundraising & Community Grants	-	-	1,000
Other Revenue	52,748	34,550	17,576
International Student Fees	15,464	-	13,674
	<u>160,198</u>	<u>72,235</u>	<u>200,184</u>
Expenses			
Extra Curricular Activities Costs	40,958	11,400	66,311
Trading	16,209	20,500	17,145
International Student - Other Expenses	13,742	10,000	13,573
	<u>70,909</u>	<u>41,900</u>	<u>97,029</u>
	<u>89,289</u>	<u>30,335</u>	<u>103,155</u>

Surplus / (Deficit) for the year Locally raised funds

During the year the School hosted 1 International student (2021:1)

4. Learning Resources

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	176,305	247,364	160,907
Information and Communication Technology	17,128	13,380	12,955
Library Resources	2,529	2,050	2,859
Employee Benefits - Salaries	3,390,771	3,386,518	3,338,955
Staff Development	15,242	26,100	15,844
Depreciation	67,491	75,000	70,439
	<u>3,669,466</u>	<u>3,750,412</u>	<u>3,601,959</u>

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	8,531	8,531	8,125
Board Fees	2,890	4,140	3,315
Board Expenses	4,980	24,819	5,863
Communication	2,934	5,500	5,124
Consumables	6,932	8,694	7,551
Legal Fees	650	650	650
Other	5,984	8,450	522
Employee Benefits - Salaries	199,861	159,650	156,473
Insurance	8,720	8,773	8,317
Service Providers, Contractors and Consultancy	9,093	19,110	14,722
	<u>250,575</u>	<u>248,317</u>	<u>210,662</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	19,253	18,000	22,279
Cyclical Maintenance Provision	19,617	15,594	7,951
Grounds	18,225	13,500	9,449
Heat, Light and Water	51,085	55,000	46,485
Rates	8,089	9,762	7,388
Repairs and Maintenance	71,131	82,276	65,265
Use of Land and Buildings	518,838	881,083	493,608
Security	6,037	4,000	5,287
Employee Benefits - Salaries	158,789	177,700	174,301
	<u>871,064</u>	<u>1,256,915</u>	<u>832,013</u>

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	589,524	118,791	276,075
Short-term Bank Deposits	210,537	-	-
Cash and Cash Equivalents for Statement of Cash Flows	<u>800,061</u>	<u>118,791</u>	<u>276,075</u>

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

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	10,818	3,702	3,702
Receivables from the Ministry of Education	1,941	4,044	4,044
Interest Receivable	3,132	1,085	1,085
Banking Staffing Underuse	104,098	23,450	23,450
Teacher Salaries Grant Receivable	250,514	245,319	245,319
	<u>370,503</u>	<u>277,600</u>	<u>277,600</u>
Receivables from Exchange Transactions	13,950	4,787	4,787
Receivables from Non-Exchange Transactions	356,553	272,813	272,813
	<u>370,503</u>	<u>277,600</u>	<u>277,600</u>

9. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	732,220	925,634	925,634
Total Investments	<u>732,220</u>	<u>925,634</u>	<u>925,634</u>

10. Property, Plant and Equipment

	Opening						Total (NBV)
2022	Balance (NBV)	Additions	Disposals	Impairment	Depreciation		\$
	\$	\$	\$	\$	\$		\$
Building Improvements	2,310	-	-	-	(50)		2,260
Furniture and Equipment	143,668	60,239	-	-	(25,179)		178,728
Information and Communication Technology	51,531	17,690	-	-	(15,036)		54,185
Motor Vehicles	19,363	34,266	-	-	(14,157)		39,472
Leased Assets	31,177	12,767	-	-	(10,629)		33,315
Library Resources	16,187	4,240	(906)	-	(2,440)		17,081
Balance at 31 December 2022	<u>264,236</u>	<u>129,202</u>	<u>(906)</u>	<u>-</u>	<u>(67,491)</u>		<u>325,041</u>

The net carrying value of equipment held under a finance lease is \$33,315 (2021: \$31,177)

Restrictions

With the exception of the contractual restrictions relating to the above noted finance leases, there are no other restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Building Improvements	2,412	(152)	2,260	2,413	(103)	2,310
Furniture and Equipment	889,362	(710,634)	178,728	761,774	(618,106)	143,668
Information and Communication Technology	158,398	(104,213)	54,185	208,055	(156,524)	51,531
Motor Vehicles	76,496	(37,024)	39,472	42,230	(22,867)	19,363
Leased Assets	76,958	(43,643)	33,315	73,075	(41,898)	31,177
Library Resources	46,600	(29,519)	17,081	44,872	(28,685)	16,187
Balance at 31 December	1,250,226	(925,185)	325,041	1,132,419	(868,183)	264,236

11. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	18,028	50,728	50,728
Accruals	9,633	8,609	8,609
Employee Entitlements - Salaries	264,457	256,219	256,219
Employee Entitlements - Leave Accrual	9,729	7,796	7,796
	<u>301,847</u>	<u>323,352</u>	<u>323,352</u>
Payables for Exchange Transactions	301,847	323,352	323,352
	<u>301,847</u>	<u>323,352</u>	<u>323,352</u>

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance - Ministry of Education	27,826	58,776	58,776
International Student Fees in Advance	25,739	-	-
Other Revenue in Advance	71,104	20,388	20,388
	<u>124,669</u>	<u>79,164</u>	<u>79,164</u>

13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	58,059	58,059	58,059
Increase to the Provision During the Year	16,571	15,594	15,586
Other Adjustments	3,046	-	(7,635)
Use of the Provision During the Year	(9,876)	(9,876)	(7,951)
Provision at the End of the Year	<u>67,800</u>	<u>63,777</u>	<u>58,059</u>
Cyclical Maintenance - Current	9,000	8,465	8,465
Cyclical Maintenance - Non current	58,800	55,312	49,594
	<u>67,800</u>	<u>63,777</u>	<u>58,059</u>

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's most recent 10 Year Property plan, adjusted as identified and confirmed appropriate by the Board, to other reliable sources of evidence.

14. Painting Contract Liability

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Due within one year	18,676	18,675	19,214
Due after one year	-	-	8,800
	18,676	18,675	28,014

In 2018 the Board signed an agreement with Programmed Property Services Ltd (the contractor) for an agreed programme of work covering a seven year period. The programme provides for an exterior repaint of the Ministry owned buildings in 2018, with regular maintenance in subsequent years. The agreement has an annual commitment of \$19,214 in years 2 -7 and \$40,000 lump sum in year 1. 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.

15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	21,159	19,856	19,856
Later than One Year and no Later than Five Years	21,016	22,770	30,770
Future Finance Charges	(3,915)	(5,865)	(5,865)
	38,260	36,761	44,761
Represented by:			
Finance lease liability - Current	18,625	16,729	16,729
Finance lease liability - Non current	19,635	20,032	28,032
	38,260	36,761	44,761

16. Funds Held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	23,160	1,000	1,000
	23,160	1,000	1,000

These funds relate to arrangements where the School is acting as an agent. These amounts are not revenue or expenditure of the School and therefore are not included in the Statement of Comprehensive Revenue and Expense.

17. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Gym Alterations	24,719	-	(24,719)	-	-
Hall Roof Ventilation	4,584	-	(4,584)	-	-
Urgent Electrical Work	-	21,595	(21,595)	-	-
Totals	29,303	21,595	(50,898)	-	-

18. Funds Held on Behalf of the Mohua Kahui Ako Cluster

Golden Bay High School was the lead school and holds funds on behalf of the Mohua Kahui Ako cluster, a group of schools funded by the Ministry of Education to share professional support.

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held at Beginning of the Year	2,879	2,879	4,544
Funds Received from Cluster Members	65,000	-	-
Funds Spent on Behalf of the Cluster	(45,232)	-	(1,665)
Funds Held at Year End	22,647	2,879	2,879

19. 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.

20. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	2,890	3,315
<i>Leadership Team</i>		
Remuneration	539,046	533,771
Full-time equivalent members	4.00	3.75
Total key management personnel remuneration	541,936	537,086

There are eight members of the Board excluding the Principal. The Board had held nine full meetings of the Board in the year. The Board also has Finance (two members) that meet eight times a year. The Presiding member meets regularly for Property meetings as the school is undergoing a major rebuild. Other Board members are sometimes included in these regular Property meetings. 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

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	180 - 190	170 - 180
Benefits and Other Emoluments	3 - 4	5 - 6
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	4.00	4.00
110 - 120	6.00	2.00
120 - 130	1.00	2.00
	11.00	8.00

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

21. Compensation and Other Benefits Upon Leaving

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

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

22. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

Additional funding wash up payment:

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

23. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has not entered into any contract agreements for capital works.

(Capital commitments in relation to Ministry projects at 31 December 2021: nil)

(b) Operating Commitments

As at 31 December 2022 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2021: nil)

24. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	800,061	118,791	276,075
Receivables	370,503	277,600	277,600
Investments - Term Deposits	732,220	925,634	925,634
Total Financial assets measured at amortised cost	<u>1,902,784</u>	<u>1,322,025</u>	<u>1,479,309</u>

Financial liabilities measured at amortised cost

Payables	301,847	323,352	323,352
Finance Leases	38,260	36,761	44,761
Painting Contract Liability	18,676	18,675	28,014
Total Financial liabilities measured at amortised Cost	<u>358,783</u>	<u>378,788</u>	<u>396,127</u>

25. Events After Balance Date

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

26. Comparatives

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



GOLDEN BAY HIGH SCHOOL

ANALYSIS OF VARIANCE

2022

Golden Bay High School 2022 Analysis of Variance

Other relevant documents: 2022 Action plan – with notes about completion of actions, 2023 Action plan, achievement deep dives.

Target 1:

Grow student and staff wellbeing

2022 measures:

Students:

- A schoolwide student wellbeing plan is developed
- Baseline data from NZCER student wellbeing survey (Kāhui Ako) is collected
- Informal feedback from students and whānau reflect:
 - A safe, enjoyable and challenging workplace
 - Feeling valued and a sense of belonging
 - Feeling listened to and part of decision making

Staff:

- Feedback from anonymous surveys and Principal's appraisal reflect
 - A safe, enjoyable and challenging workplace
 - Feeling valued and a sense of belonging
 - Feeling listened to and part of decision making

Outcomes:

Increased awareness of wellbeing across many levels

Students

- The schoolwide student wellbeing plan was begun
- NZCER student wellbeing survey again not undertaken (Covid)
- Significant increase in enrolments continue at Southern Health School for students with anxiety
- Student wellbeing moderately to severely impacted by Covid, and also impacted by the building programme

Staff

- Survey results positive
- Staff wellbeing significantly impacted by Covid, and also impacted by the building programme

Evaluation:

- Targets not met

Next Steps:

- Significant ongoing focus in 2023
- Further develop and implement schoolwide wellbeing plan
- BoT has now prioritised and require a verbal update on staff and student wellbeing at the start of each meeting
- Learning culture and wellbeing 'mana' time extended to Years 9&10

Target 2:

Challenge and support every learner with high quality, future focussed teaching

2022 Measures:

- Achievement targets :
 - E-asttle Numeracy:
 - Year 7-10 progress will be at the same level or above the national norm
 - E-asttle Reading:
 - Year 7-10 progress will be at the same level or above the national norm
 - 93% of Level 1 NCEA students achieve literacy and numeracy
 - NCEA Level 1, 2 and 3 and UE are above decile average.
 - 90% of 2021 NCEA Level 2 Leavers have achieved Level 2 NCEA (Note – results not available until October)
 - Evidence of the further upwards trend in the percentage of students participating in NCEA at each level gaining endorsements
- Evidence of a shift towards student centred pedagogy and increased student engagement
- Evidence of appropriate programmes and progress for students with learning support needs

Outcomes:

- Numeracy and Reading: The e-asttle measure is useful for individuals but not for the cohort
- 88.2% of Level 1 students achieved numeracy and 92.2% literacy
- NCEA Levels 1 & 2 and UE above decile average. Level 3 slightly below decile average.
- Endorsement rates lower at Level 2, higher at Levels 1 and 3
- 2022 school leaver results not available yet. 95% of 2021 NCEA Level 2 leavers achieved Level 2. This was well above the decile average of 78.7%.

Evaluation:

Partially met

- E-asttle results are of questionable reliability.
- Level 1 Literacy well above target, Numeracy below but both above decile average.
- UE pass rate improved
- Level 1 endorsements are higher than 2020 and 2021, and well above decile average.
- Level 2 endorsements are higher than 2021 but lower than decile average.
- Level 3 endorsements are slightly higher than 2021, the highest for the previous 6 years, and significantly higher than the decile average.
- Evidence from student surveys suggests that many were very significantly impacted by Covid

Next Steps:

- Consider better measures for junior progress
- Student achievement continues to be a target
- Further support and intervention planned for Numeracy.
- Further changes at Year 7&8 following student, whānau and staff feedback
- Staff PLD continues to focus on improving student outcomes through Culturally Responsive Pedagogy (Poutama Pounamu) and relational practice

Target 3:

Māori students enjoy accelerated educational success as Māori

2022 Measures:

- Positive feedback from students and whanau using a variety of formal and informal measures
- Evidence of increased engagement with iwi and whānau
- Evidence of increase and improvement in Te Reo and tikanga around school
- Positive feedback from second year of Year 7&8 bilingual programme
- Each Māori student's progress and achievement is monitored and tracked, and interventions successfully put in place
- Evidence of teachers' engagement in culturally responsive pedagogy professional learning

Outcomes:

- Partial positive informal feedback from students and whānau (see also Wellbeing outcomes)
- Significant engagement continued with Manawhenua over building project
- Te Whakapapa o Mohua project partially completed
- Tracking in place, interventions mixed success. Māori Dean's work continues to be a positive impact
- Employed Kaiarahi i te Reo two days per week
- Year 7&8 bilingual class in second year

Evaluation:

- On a pathway of improvement

Next steps:

- Needs to be a significant focus in 2023
- Teachers need to embed Reo in their classroom practices

Target 4:

Governance enhanced through

- **Developing a ten year strategy**
- **Strengthening internal evaluation**
- **Aligning vision, values, motto, graduate profile and logo with Manawhenua aspirations**

2022 Measures:

- A ten year strategy developed
- BoT processes review system in place
- Regular reporting on evaluation of school programmes
- Vision, values, motto and logo align with Manawhenua aspirations

Outcomes:

- Draft Ten Year strategy developed and granted Manawhenua approval
- Review of system began but interrupted by Covid
- Gifted Manawhenua values adopted
- Alignment has not yet occurred

Evaluation:

- Partially met

Next Steps:

- Continued focus in 2023



GOLDEN BAY HIGH SCHOOL

Ake ake kia kaha

KIWISPORT FUNDING 2022

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

During 2022, Golden Bay High School received total funding of \$6,678.47 (excluding GST).

The funding was spent on a Kiwisport Coordinator to increase the range and variety of sporting activities available for all students from Year 7-13.

The number of students that participated in organised sport was 324.

PERSONNEL POLICIES 2022

The Board of Trustees ratified the 2022 Personnel Compliance Report which reflected compliance with Golden Bay High School's Personnel Policies.

A handwritten signature in blue ink, appearing to be 'L. Tame', is written over a solid black horizontal line.

Linda Tame
Principal

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022

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

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	Yes.
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	<i>Feedback from Staff about their needs.</i> Yes.
How do you practise impartial selection of suitably qualified persons for appointment?	<i>Follow an appointment policy.</i>
How are you recognising, <ul style="list-style-type: none"> - The aims and aspirations of Maori, - The employment requirements of Maori, and - Greater involvement of Maori in the Education service? 	<i>It is one of the 3 key Board of Trustees targets.</i> <i>We have employed a Kaiārahi i te reo is to support the development and preservation of te reo Māori, tikanga Māori and mātauranga Māori within our school.</i>
How have you enhanced the abilities of individual employees?	<i>Professional Learning and Development (PLD) programme and some staff coaching.</i>
How are you recognising the employment requirements of women?	<i>Seeking feedback about their needs and responding.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>Identifying and responding accordingly.</i>

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

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
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

INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF GOLDEN BAY HIGH SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor Golden Bay High School (the School). The Auditor-General has appointed me, Warren Johnstone, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

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

In our opinion the financial statements of the School:

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

Our audit was completed on 19 May 2023. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the Members of the Board Listing, Statement of Responsibility, Analysis of Variance, Kiwisport Report and the Good Employer Statement, but does not include the financial statements, and our auditor's report thereon.

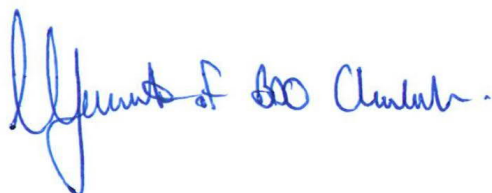
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Warren Johnstone,
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand