

**INDEPENDENT AUDITOR'S REPORT**

**TO THE READERS OF RANGITIKEI COLLEGE'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Rangitikei College (the School). The Auditor-General has appointed me, Vivien Cotton, using the staff and resources of Cotton Kelly Smit Limited (CKS Audit), to carry out the audit of the financial statements of the School on his behalf.

**Opinion**

We have audited the financial statements of the School on pages 2 to 22, 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 the Public Sector - Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 20 November 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 arises from the Public Audit Act 2001.

**Other information**

The Board is responsible for the other information. The other information comprises the information included in the Analysis of Variance, the Kiwisport and Statement of Compliance with Employment Policy, the Members of the Board and the Statement of Responsibility, 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.

Vivien Cotton  
CKS Audit  
On behalf of the Auditor-General  
Palmerston North, New Zealand

# RANGITIKEI COLLEGE

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### School Directory

**Ministry Number:** 195  
**Principal:** Tony Booker  
**School Address:** Bredins Line  
**School Postal Address:** 24 Bredins Line, Marton, 4710  
**School Phone:** 06 327 7024  
**School Email:** mmarshall@rangitikeicollege.school.nz

**Accountant / Service Provider:**

**Education**  *Services.*  
*Dedicated to your school*

# RANGITIKEI COLLEGE

Annual Report - For the year ended 31 December 2022

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# Rangitikei College

## 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.

Bevan Peter whale

Full Name of Presiding Member



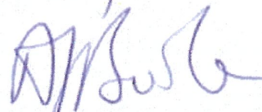
Signature of Presiding Member

20/11/2023

Date:

Tony Booker

Full Name of Principal



Signature of Principal

14/11/2023

Date:

## Rangitikei College

# Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	5,220,689	5,198,514	4,840,957
Locally Raised Funds	3	96,727	137,430	144,856
Interest Income		38,688	11,000	13,699
Gain on Sale of Property, Plant and Equipment		595	-	48
		<u>5,356,699</u>	<u>5,346,944</u>	<u>4,999,560</u>
<b>Expenses</b>				
Locally Raised Funds	3	148,561	117,195	102,904
Learning Resources	4	3,238,095	3,447,220	3,430,308
Administration	5	550,429	629,414	288,749
Finance		3,321	6,000	5,159
Property	6	1,024,981	1,147,102	1,018,586
		<u>4,965,387</u>	<u>5,346,931</u>	<u>4,845,706</u>
<b>Net Surplus / (Deficit) for the year</b>		391,312	13	153,854
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><u>391,312</u></u>	<u><u>13</u></u>	<u><u>153,854</u></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.



**Rangitikei College**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		2,351,813	1,992,023	2,174,846
Total comprehensive revenue and expense for the year		391,312	13	153,854
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	23,112	23,113
<b>Equity at 31 December</b>		2,743,125	2,015,148	2,351,813
Accumulated comprehensive revenue and expense		2,743,125	2,015,148	2,351,813
<b>Equity at 31 December</b>		2,743,125	2,015,148	2,351,813

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.





# Rangitikei College Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	1,375,438	249,680	166,501
Accounts Receivable	8	456,637	236,759	235,787
GST Receivable		15,182	12,267	69,614
Prepayments		7,925	15,159	9,859
Inventories	9	5,608	7,015	7,368
Investments	10	456,000	462,557	1,461,760
Funds Receivable for Capital Works Projects	17	257,638	-	88,566
		<u>2,574,428</u>	<u>983,437</u>	<u>2,039,455</u>
<b>Current Liabilities</b>				
Accounts Payable	12	669,731	310,064	619,393
Revenue Received in Advance	13	58,903	21,608	36,821
Provision for Cyclical Maintenance	14	-	-	-
Finance Lease Liability	15	15,809	20,324	26,974
Funds held in Trust	16	15	-	100
Funds held for Capital Works Projects	17	90,401	-	15,320
		<u>834,859</u>	<u>351,996</u>	<u>698,608</u>
<b>Working Capital Surplus/(Deficit)</b>		1,739,569	631,441	1,340,847
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	1,163,837	1,564,113	1,139,058
		<u>1,163,837</u>	<u>1,564,113</u>	<u>1,139,058</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	155,501	155,500	111,000
Finance Lease Liability	15	4,780	24,906	17,092
		<u>160,281</u>	<u>180,406</u>	<u>128,092</u>
<b>Net Assets</b>		<u>2,743,125</u>	<u>2,015,148</u>	<u>2,351,813</u>
<b>Equity</b>		<u>2,743,125</u>	<u>2,015,148</u>	<u>2,351,813</u>

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



## Rangitikei College Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		1,615,522	1,281,223	1,355,978
Locally Raised Funds		109,758	91,864	149,097
Goods and Services Tax (net)		54,432	-	(57,347)
Payments to Employees		(704,423)	(631,062)	(589,303)
Payments to Suppliers		(644,759)	(564,266)	(561,467)
Interest Paid		(3,321)	(6,000)	(5,159)
Interest Received		37,264	11,000	13,266
Net cash from/(to) Operating Activities		464,473	182,759	305,065
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		595	-	48
Purchase of Property Plant & Equipment (and Intangibles)		(204,881)	(394,485)	(126,645)
Proceeds from Sale of Investments		1,005,760	699,203	-
Net cash from/(to) Investing Activities		801,474	304,718	(126,597)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	23,112	23,113
Finance Lease Payments		(20,569)	(28,290)	(18,521)
Funds Administered on Behalf of Third Parties		(36,441)	(296,520)	(80,460)
Net cash from/(to) Financing Activities		(57,010)	(301,698)	(75,868)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,208,937</b>	<b>185,779</b>	<b>102,600</b>
Cash and cash equivalents at the beginning of the year	7	166,501	63,901	63,901
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>1,375,438</b>	<b>249,680</b>	<b>166,501</b>

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

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



# Rangitikei College

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.



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

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

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

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

##### *Classification of leases*

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 22b.

##### *Recognition of grants*

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

### **c) Revenue Recognition**

#### **Government Grants**

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

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

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

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

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

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

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



### **Interest Revenue**

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

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

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

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

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

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

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

### **g) Accounts Receivable**

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

### **h) Inventories**

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

### **i) 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.

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

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

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

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

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

### **Finance Leases**

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



### Depreciation

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

The estimated useful lives of the assets are:

Building Improvements	10-40 Years
Buildings	50 Years
Furniture and Equipment	3-20 Years
Information and Communication Technology	3-10 Years
Motor Vehicles	5 Years
Textbooks	4 Years
Library Resources	12.5% DV
Leased assets held under a Finance Lease	Term of Lease

### k) 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 and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

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.

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

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

#### Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on a comparison to recent market transactions.

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.

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

### m) 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.



#### **n) Employee Entitlements**

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

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned, by non teaching staff, to but not yet taken at balance date.

##### *Long-term employee entitlements*

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in surplus or deficit in the period in which they arise.

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

#### **p) 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.

#### **q) 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.

#### **r) 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 RTL 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.

#### **s) Provision for Cyclical Maintenance**

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

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

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.



**t) Financial Instruments**

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

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

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

**u) 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.

**v) 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.

**w) Budget Figures**

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

**x) Services received in-kind**

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





## 2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	1,797,039	1,579,718	1,447,264
Teachers' Salaries Grants	2,718,787	2,760,909	2,743,539
Use of Land and Buildings Grants	669,796	819,703	620,513
Other Government Grants	35,067	38,184	29,641
	5,220,689	5,198,514	4,840,957

The school has opted in to the donations scheme for this year. Total amount received was \$40,800.

## 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	10,946	13,475	21,239
Fees for Extra Curricular Activities	56,503	103,115	51,622
Trading	3,994	-	37,015
Fundraising & Community Grants	11,244	6,800	22,650
School House	14,040	14,040	12,330
	96,727	137,430	144,856
<b>Expenses</b>			
Extra Curricular Activities Costs	140,750	112,195	65,691
Trading	3,062	-	32,074
Fundraising & Community Grant Costs	537	-	-
School House	4,212	5,000	5,139
	148,561	117,195	102,904
<i>Surplus/(Deficit) for the year Locally raised funds</i>	(51,834)	20,235	41,952

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	128,951	149,894	120,561
Employee Benefits - Salaries	2,895,097	3,073,802	3,091,594
Staff Development	11,557	15,000	12,186
Depreciation	177,566	171,674	170,163
Prizegiving	9,417	7,700	10,604
Secondary Tertiary Alignment Resource	11,839	22,700	20,300
Management Information Systems	3,668	6,450	4,900
	3,238,095	3,447,220	3,430,308



## 5. Administration

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Audit Fee	7,304	7,092	7,092
Board Fees	3,675	5,000	4,325
Board Expenses	20,220	8,860	2,011
Communication	4,383	5,850	4,956
Consumables	20,458	22,244	28,261
Other	17,207	24,872	20,655
Employee Benefits - Salaries	153,783	130,171	158,444
Insurance	2,248	-	2,184
Service Providers, Contractors and Consultancy	43,080	43,080	41,760
Healthy School Lunch Programme	278,071	382,245	19,061
	<b>550,429</b>	<b>629,414</b>	<b>288,749</b>

## 6. Property

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Caretaking and Cleaning Consumables	17,845	16,900	20,064
Cyclical Maintenance Provision	53,481	44,500	44,643
Grounds	11,394	13,600	17,250
Heat, Light and Water	55,014	59,800	53,480
Rates	7,722	8,000	7,348
Repairs and Maintenance	31,840	27,600	100,214
Use of Land and Buildings	669,796	819,703	620,513
Security	9,942	10,500	10,413
Employee Benefits - Salaries	157,220	146,499	144,661
Contractors	10,727	-	-
	<b>1,024,981</b>	<b>1,147,102</b>	<b>1,018,586</b>

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

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Bank Accounts	575,438	249,680	166,501
Short-term Bank Deposits	800,000	-	-
Cash and cash equivalents for Statement of Cash Flows	<b>1,375,438</b>	<b>249,680</b>	<b>166,501</b>

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

Of the \$1,375,438 Cash and Cash Equivalents \$90,401 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.



**8. Accounts Receivable**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Receivables	202,053	1,917	4,649
Receivables from the Ministry of Education	-	-	7,566
Banking Staffing Underuse	25,178	-	-
Interest Receivable	5,345	3,488	3,921
Teacher Salaries Grant Receivable	224,061	231,354	219,651
	<u>456,637</u>	<u>236,759</u>	<u>235,787</u>
Receivables from Exchange Transactions	207,398	5,405	16,136
Receivables from Non-Exchange Transactions	249,239	231,354	219,651
	<u>456,637</u>	<u>236,759</u>	<u>235,787</u>

**9. Inventories**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Stationery	1,150	2,090	1,974
New Uniforms	4,458	4,728	5,394
Canteen	-	197	-
	<u>5,608</u>	<u>7,015</u>	<u>7,368</u>

**10. Investments**

The School's investment activities are classified as follows:

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Current Asset			
Short-term Bank Deposits	456,000	462,557	1,461,760
	<u>456,000</u>	<u>462,557</u>	<u>1,461,760</u>
Total Investments	<u>456,000</u>	<u>462,557</u>	<u>1,461,760</u>



## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Buildings	67,320	-	-	-	(2,040)	65,280
Building Improvements	601,318	58,794	-	-	(18,916)	641,196
Furniture and Equipment	219,021	96,262	-	-	(45,429)	269,853
Information and Communication Technology	85,403	37,276	-	-	(49,778)	72,901
Motor Vehicles	79,169	-	-	-	(26,772)	52,397
Textbooks	7,076	5,603	-	-	(3,935)	8,744
Leased Assets	38,903	4,191	-	-	(25,252)	17,842
Library Resources	40,848	220	-	-	(5,444)	35,624
<b>Balance at 31 December 2022</b>	<b>1,139,058</b>	<b>202,346</b>	<b>-</b>	<b>-</b>	<b>(177,566)</b>	<b>1,163,837</b>

The net carrying value of equipment held under a finance lease is \$17,842 (2021: \$38,903)

### Restrictions

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

	2022	2022	2022	2021	2021	2021
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	102,000	(36,720)	65,280	102,000	(34,680)	67,320
Building Improvements	742,782	(101,586)	641,196	683,988	(82,670)	601,318
Furniture and Equipment	908,121	(638,268)	269,853	811,861	(592,840)	219,021
Information and Communication Technology	540,019	(467,118)	72,901	503,075	(417,672)	85,403
Motor Vehicles	167,078	(114,681)	52,397	167,078	(87,909)	79,169
Textbooks	69,954	(61,210)	8,744	64,351	(57,275)	7,076
Leased Assets	99,258	(81,416)	17,842	101,257	(62,354)	38,903
Library Resources	125,365	(89,741)	35,624	125,327	(84,479)	40,848
<b>Balance at 31 December</b>	<b>2,754,577</b>	<b>(1,590,740)</b>	<b>1,163,837</b>	<b>2,558,937</b>	<b>(1,419,879)</b>	<b>1,139,058</b>



## 12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	421,873	54,848	368,518
Accruals	7,304	6,886	7,092
Banking Staffing Overuse	-	4,126	10,929
Employee Entitlements - Salaries	224,061	231,354	219,651
Employee Entitlements - Leave Accrual	16,493	12,850	13,203
	<u>669,731</u>	<u>310,064</u>	<u>619,393</u>
Payables for Exchange Transactions	669,731	310,064	619,393
	<u>669,731</u>	<u>310,064</u>	<u>619,393</u>

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Gateway	15,055	-	13,887
Revenue Received In Advance	43,848	21,608	22,934
	<u>58,903</u>	<u>21,608</u>	<u>36,821</u>

## 14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	111,000	110,000	388,746
Increase to the Provision During the Year	44,501	45,500	44,500
Use of the Provision During the Year	-	-	(322,389)
Other Adjustments	-	-	143
Provision at the End of the Year	<u>155,501</u>	<u>155,500</u>	<u>111,000</u>
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Non current	155,501	155,500	111,000
	<u>155,501</u>	<u>155,500</u>	<u>111,000</u>

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2024. This plan is based on the schools 10 Year Property plan / painting quotes.

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



### 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	16,886	20,324	30,111
Later than One Year and no Later than Five Years	5,008	24,906	17,980
Future Finance Charges	(1,305)	-	(4,025)
	<u>20,589</u>	<u>45,230</u>	<u>44,066</u>

#### Represented by

Finance lease liability - Current	15,809	20,324	26,974
Finance lease liability - Non current	4,780	24,906	17,092
	<u>20,589</u>	<u>45,230</u>	<u>44,066</u>

### 16. Funds held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	15	-	100
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-
	<u>15</u>	<u>-</u>	<u>100</u>

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 (Owed) 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 projects is included under cash and cash equivalents in note 7.

	2022	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Learning Support Mods		227702	(3,045)	19,696	(27,340)	-	(10,689)
Performing Arts Blk A		206624	15,320	-	(21,936)	-	(6,616)
Upgrade Drainage		206623	(10,224)	10,224	-	-	-
C Block Upgrade Technology		227702	(34,454)	-	(205,801)	-	(240,255)
SIP - Technology Shed		219889	(40,843)	185,239	(107,572)	-	36,824
Roof Remediation & Replacement		233720	-	55,897	(2,320)	-	53,577
Electrical Upgrades Blks S,G,H,O,M,J,I		233721	-	7,545	(7,623)	-	(78)
<b>Totals</b>			<b>(73,246)</b>	<b>278,601</b>	<b>(372,592)</b>	<b>-</b>	<b>(167,237)</b>

**Represented by:**

Funds Held on Behalf of the Ministry of Education	90,401
Funds Receivable from the Ministry of Education	(257,638)

	2021	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Learning Support Mods		227702	-	65,341	(68,386)	-	(3,045)
Performing Arts Blk A		206624	(1,696)	45,791	(28,775)	-	15,320
Upgrade Drainage		206623	12,570	-	(22,794)	-	(10,224)
C Block Upgrade Technology		227702	-	-	(34,454)	-	(34,454)
SIP - Technology Shed		219889	-	-	(40,843)	-	(40,843)
<b>Totals</b>			<b>10,874</b>	<b>111,132</b>	<b>(195,252)</b>	<b>-</b>	<b>(73,246)</b>

**Represented by:**

Funds Held on Behalf of the Ministry of Education	15,320
Funds Receivable from the Ministry of Education	(88,566)



## 18. 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 conditions 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.

## 19. Remuneration

### *Key management personnel compensation*

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i> Remuneration	3,675	4,325
<i>Leadership Team</i> Remuneration Full-time equivalent members	549,168 4.00	525,814 4.00
Total key management personnel remuneration	552,843	530,139

There are 7 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Property (3 members) that met 2 times. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### *Principal 1*

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160 - 170	150 - 160
Benefits and Other Emoluments	27 - 28	24 - 25
Termination Benefits	-	-

### *Other Employees*

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	8.00	5.00
110 - 120	3.00	3.00
120 - 130	1.00	1.00
	12.00	9.00

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





## 20. Compensation and Other Benefits Upon Leaving

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

	<b>2022 Actual</b>	<b>2021 Actual</b>
Total	\$15,000	-
Number of People	1	-

## 21. Contingencies

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 has not been notified of the final wash up calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting. (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.



## 22. Commitments

### (a) Capital Commitments

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

\$137,126 contract for the Learning Support Mods as agent for the Ministry of Education. This project is fully funded by the Ministry and \$85,037 has been received of which \$95,726 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$457,907 contract for the Performing Arts Blk A as agent for the Ministry of Education. This project is fully funded by the Ministry and \$45,791 has been received of which \$52,407 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$750,000 contract for the C Block Upgrade Technology as agent for the Ministry of Education. This project is partially funded by the Ministry and \$0 has been received of which \$240,255 has been spent on the project to balance date. The Board will contribute \$330,000. This project has been approved by the Ministry; and

\$205,821 contract for the SIP - Technology Shed as agent for the Ministry of Education. This project is fully funded by the Ministry and \$185,239 has been received of which \$148,415 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$62,107 contract for the Roof Remediation & Replacement as agent for the Ministry of Education. This project is fully funded by the Ministry and \$55,897 has been received of which \$2,320 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$8,383 contract for the Electrical Upgrades Blks S,G,H,O,M,J,I as agent for the Ministry of Education. This project is fully funded by the Ministry and \$7,545 has been received of which \$7,623 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments as at 31 December 2021:

\$111,710 contract for the Learning Support Mods as agent for the Ministry of Education. This project is fully funded by the Ministry and \$65,341 has been received of which \$68,386 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$457,907 contract for the Performing Arts Blk A as agent for the Ministry of Education. This project is fully funded by the Ministry and \$45,791 has been received of which \$30,471 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$185,907 contract for the Upgrade Drainage as agent for the Ministry of Education. This project is fully funded by the Ministry and \$167,316 has been received of which \$177,540 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$72,602 contract for the C Block Upgrade Technology as agent for the Ministry of Education. This project is fully funded by the Ministry and \$0 has been received of which \$34,454 has been spent on the project to balance date. This project has been approved by the Ministry; and

A contract for the SIP - Technology Shed as agent for the Ministry of Education. This project is fully funded by the Ministry and \$0 has been received of which \$40,843 has been spent on the project to balance date. This project has been approved by the Ministry.)

\$82,425 contract for the Basketball Court. This project is fully funded by the Board of trustees. This project has been approved by the Ministry.

### (b) Operating Commitments

There are no operating commitments as at 31 December 2022 (Operating commitments at 31 December 2021: nil).



### 23. 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	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Cash and Cash Equivalents	1,375,438	249,680	166,501
Receivables	456,637	236,759	235,787
Investments - Term Deposits	456,000	462,557	1,461,760
Total Financial assets measured at amortised cost	2,288,075	948,996	1,864,048

#### Financial liabilities measured at amortised cost

Payables	669,731	310,064	619,393
Finance Leases	20,589	45,230	44,066
Total Financial Liabilities Measured at Amortised Cost	690,320	355,294	663,459

### 24. Events After Balance Date

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

### 25. Comparatives

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

### 27. Breach of Law - Statutory Reporting

The Board of Trustees has failed to comply with section 87 of the Education Act 1989, as the Board were unable to provide their audited financial statements to the Ministry of Education by 31 May 2023, the date fixed by the Minister of Education, by which Schools were required to have sent their financial statements to the Ministry of Education.



## Rangitikei College

### Members of the Board

Name	Position	How Position Gained	Term Expired/Expires
Tony Booker	Principal	Ex Officio	
Linda Harris	Presiding Member	Elected	Sept 2025
Bevan Whale	Parent Representative	Elected	Sept 2025
William Wirihana-Tawake	Parent Representative	Elected	Sept 2025
Tinysha Aranga	Parent Representative	Elected	Sept 2025
Daniel Thompson	Parent Representative	Elected	Sept 2025
Jenny McArthur	Staff Representative	Elected	Sept 2025
Danitra Frost-Saveaalii	Student Representative	Elected	Oct 2023
Shane Gribbon	Presiding Member	Elected	Sept 2022
Rebekah Gribbon	Parent Representative	Elected	Sept 2022
Anthony Ward	Parent Representative	Elected	Sept 2022
Farani Vaa	Parent Representative	Elected	Sept 2022
Anthony John	Staff Representative	Elected	Sept 2022
Makayla Vaa	Student Representative	Elected	Oct 2022

## Rangitikei College

### Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$6,349 (excluding GST). The funding was spent on sporting endeavours.

## Statement of Compliance with Employment Policy

For the year ended 31st December 2022 the Rangitikei College Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

2022

# Analysis of Variance

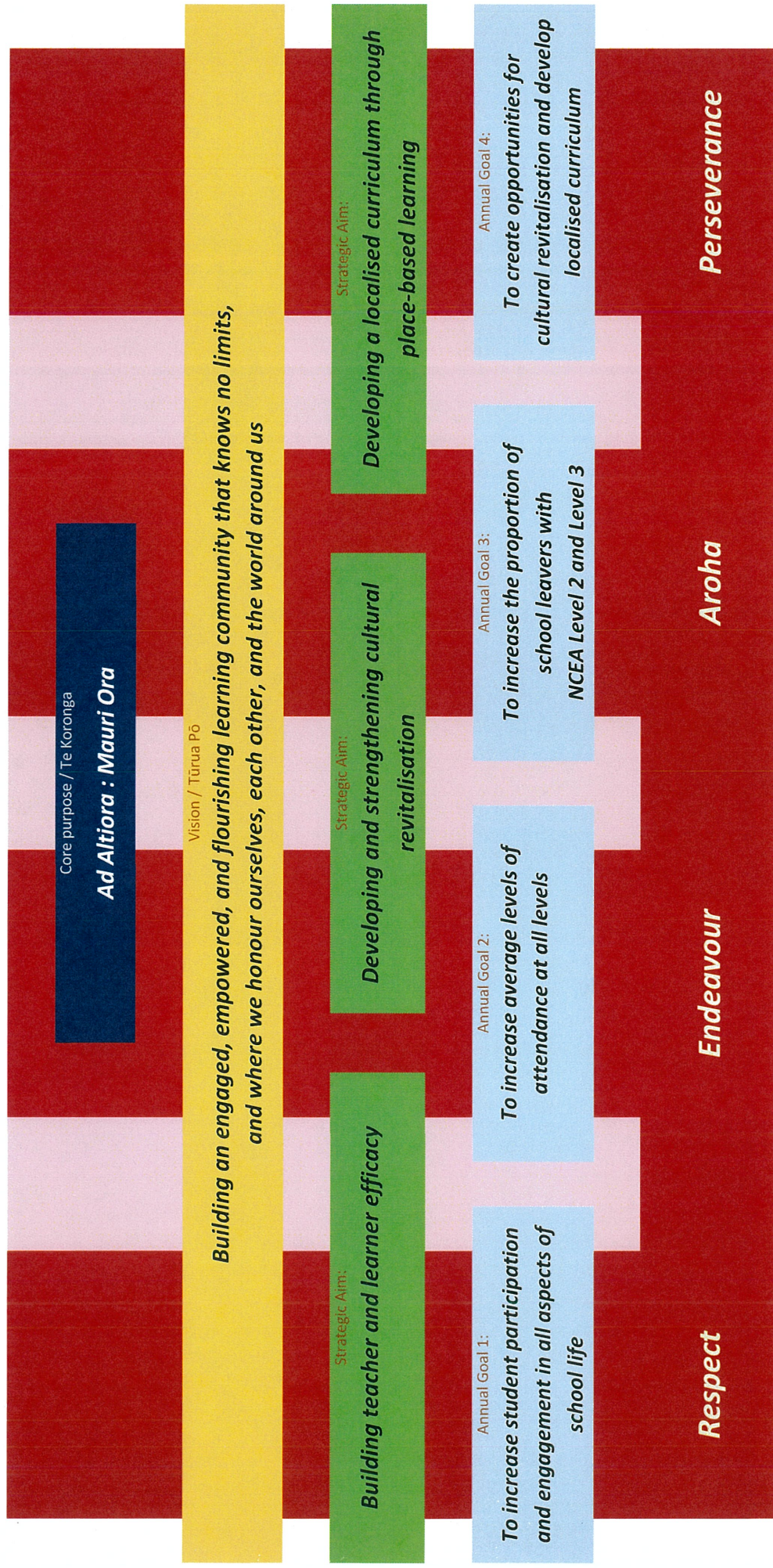


RANGITIKEI COLLEGE

May 2023

# Overview

The following symbolises how we see our pouwhenua (Core Purpose, Vision, Values) as being integrated with our Strategic Aims (based on our Kahui Ako's Achievement Challenges) and Annual Goals.



# Analysis of Variance 2022

## GOAL ONE:

To increase student participation and engagement in all aspects of school life.

### TO ACHIEVE THIS, WE INTENDED TO:

1. Increase student opportunities to participate in co-curricular activities and events in and out of school.
2. Increase participation in school House activities and competitions.
3. Consciously expand opportunities to develop student leadership and to respond to student voice at all levels.

### OUR TARGETS

- Rewards system operational by beginning of Term Two, and 80% participation rate in the system by the end of the year.
- Increased participation in co-curricular activities. Participation rate in organised sport increases 10% on 2021.
- Leadership opportunities and training offered at all levels of the school.

### WHAT HAPPENED:

1. A new **PB4L-based rewards system** was developed by the newly appointed teacher responsible for PB4L and student leaders during Term Three. It was considered that this would be too late to introduce for the current year so planning for the launch, and preparation of 'REAP chits' and 'letterboxes' was held over until February 2023.
2. The **House competition** continued to expand in breadth with student-led competitions featuring in some form most weeks. House had a growing profile in weekly assemblies. At the end of the year a new staff House Coordinator was appointed who has lots of exciting new ideas and initiatives planned. Although there were some non-sports activities, we are looking to expand this even more so as to make the House competition (and subsequent identity and sense of belonging) more inclusive.
3. **Student leadership** was encouraged and developed in the following ways:
  - a. Formal leadership training opportunities – including attendance at GRIP and World Vision leadership conferences held in Wellington. Also, a two-day workshop run by an external provider offering up to 10 Level 3 credits in various leadership-related standards.



b. New Prefect roles created for 'Community Engagement', 'Vocational Pathways', 'Logistics', 'School Spirit' and 'Social Justice'. Each of these triggered new activities and heightened profile for different activities, but also increased the profile and development of student leadership.

c. The Prefect team met with the Principal every two weeks.

4. Increased house activities resulted in more students involved in planning, organising and participating in events.

5. **Sport** participation has remained about the same, given our lower roll in 2022 (note this is team members code-by-code – students playing two sports get counted for both).

	SPORTS TEAM MEMBERS			CODES
	Girls	Boys	Total	
2020	157	144	301	5
2021	141	150	291	15
2022	135	143	278	17

It was a positive move to see rugby up and going again as well as the introduction of a number of 'niche' sports such as canoe polo and Motocross.

## GOAL TWO:

### To increase average levels of attendance at all levels.

#### TO ACHIEVE THIS, WE INTENDED TO:

1. Introduce tighter monitoring and more rapid responses from staff to absences.
2. Seek additional funding to engage directly with whānau regarding at-risk absenteeism.

#### OUR TARGETS

- Increase average attendance rate from 80% (2021) to 85%
- To reduce the number of students attending <70% of days from 20% (2021) to 15%

3. Develop distance learning opportunities for dealing with COVID or other longer-term absences.

- To increase the number of students attending >80% of days from 65% (2021) to 75%

**WHAT HAPPENED:**

**1. The data (from 'Every Day Matters').**

**a. Average attendance per week (%)**

	TERM 1	TERM 2	TERM 3	TERM 4
<b>2018</b>	89	84	82	86
<b>2019</b>	88	83	83	82
<b>2020</b>	87*	89*	82	80
<b>2021</b>	84	77	80	79
<b>2022</b>	83	79	82	78

\*Inflated because students at home during lockdown recorded as present.

This indicates that for the past two years, we can expect about one-fifth of the school to be absent any given day of the week.

The target was to raise the average attendance rate across all terms from 80% in 2021 to 85% (ie pre-COVID levels). In the end the 2022 rate was 80.5%.



**b. Attendance rate – students attending class 90-100% of days (%)**

	<b>TERM 1</b>	<b>TERM 2</b>	<b>TERM 3</b>	<b>TERM 4</b>
<b>2018</b>	64	42	31	49
<b>2019</b>	54	39	41	43
<b>2020</b>	56	64	42	38
<b>2021</b>	43	40	34	34
<b>2022</b>	42	21	41	34

\* inflated because students at home during lockdown recorded as present.

This is relatively consistent across all year levels, with:

- Year 11 (annual avge. 28%) being lower than other levels (Y9-36%, Y10-36%, Y12-37%, Y13-36%)
- Boys (annual avge. 37%) higher than girls (32%)
- Māori (annual avge. 29%) and Pasifika (31%) rates significantly lower than Pākehā (38%)

Ignoring the outlier of 2020 where the figures are misleading, it is clear 2021-2022 are showing a decrease in students who miss less than one day a fortnight.

90% attendance is commonly regarded by the Ministry as the critical figure below which declining attendance disproportionately affects attainment and engagement.

c. Attendance rate – students attending class <70% of days (%)

	TERM 1	TERM 2	TERM 3	TERM 4
2018	6	13	18	16
2019	9	15	17	21
2020	13*	8*	20	24
2021	15	21	22	22
2022	16	26	19	21

\* Deflated because students at home during lockdown recorded as present.

This table shows the other side of the picture from the one above – those present less than 70% of the time (ie absent at least 1.5 days a week every week). These students are seriously at risk from missed learning and disengagement from learning.

In 2018, across four terms, 13% of students were in this category. In 2021 and 2022 that figure has increased to 20% and 20.5% respectively.

We aimed to have students attending <70% of the time drop from 20% in 2021 to 15%. It actually increased very slightly.

The breakdown of these figures are as follows:

- Year levels: Y9 – 16%, Y10 – 20%, Y11 – 26%, Y12 – 21%, Y13 – 23%.
- Gender: Girls – 21%, Boys – 20%
- Ethnicity: Māori – 32%, Pasifika – 26%, Pākehā – 17%

Of all of these figures the ethnic differences are most concerning. How can Māori achievement rates be lifted when one-third of students are present for less than 3.5 days a week?



2. Staff continued to use traditional means of following up absences (ACMs and pastoral staff contacting home etc) but this has become increasingly ineffective for many students.
3. Additional short-term funding was received to promote engagement, and we also worked more closely with Te Kotuku Hauora (the social services arm of the local iwi). However, this longer term absenteeism is becoming more ingrained and hardened.
4. From 2023 the Attendance Service has been restructured and has been taken over by the local iwi. We are looking forward to more creative and appropriate ways to engage with whānau over absenteeism.
5. Staff have been increasingly asked to provide offsite learning for students who are not attending school for various reasons (eg. in 2022 there was an increase in winter illnesses and COVID isolation). Google Classroom is the main mechanism for doing this. However, this is not used for students without justifiable reason to be home, or presented as an alternative to attending regular school.

### GOAL THREE:

#### To increase the proportion of school leavers with NCEA Level 2 and Level 3.

##### TO ACHIEVE THIS, WE INTENDED TO:

1. Increase ongoing monitoring of NCEA progress through the year, and develop interventions as required.
2. Further develop professional development and implementation of place-based curriculum, and preparation for changes in NCEA and national curriculum

##### OUR TARGETS

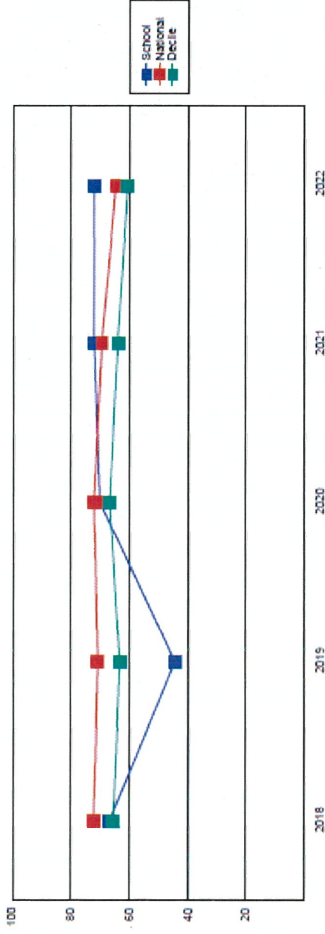
- 'Student NCEA tracking' and 'Course tracking' boards located and operational in staffroom from 15 March.
- Increase school leavers with NCEA Level 2 to 80% (71% 2021), and Level 3 to 45% (43% 2021)
- Place-based curriculum more evident in classroom programmes and school life
- Programmes reflecting NCEA and national curriculum changes developed

##### WHAT HAPPENED:

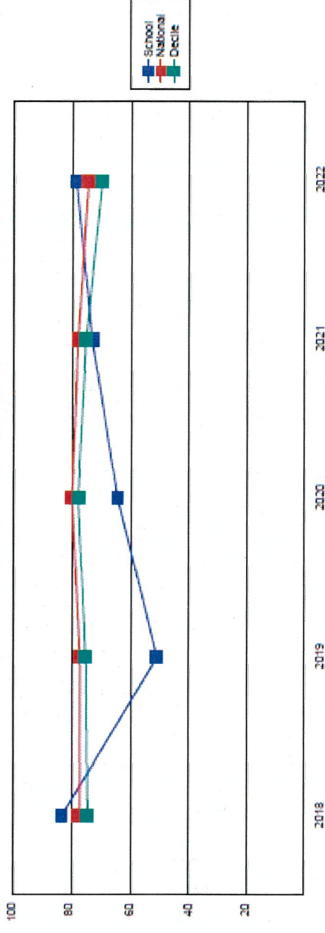
1. Overall NCEA achievement rates increased across all levels as shown in the following graphs:



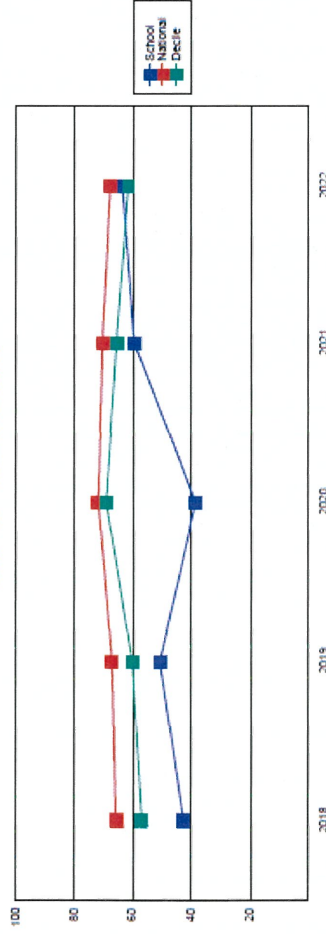
Year 11 - NCEA Level 1



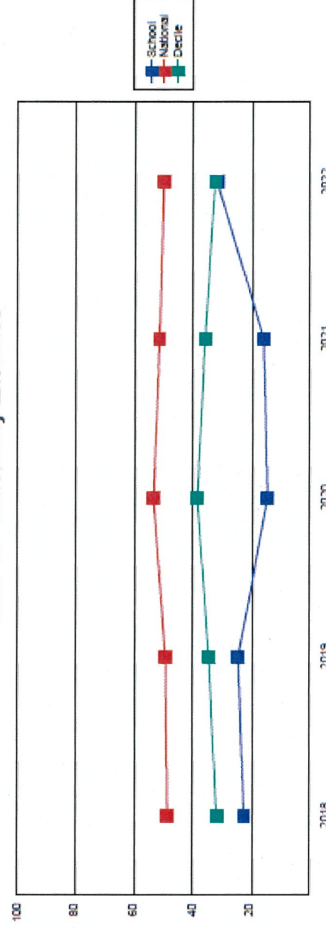
Year 12 - NCEA Level 2



Year 13 - NCEA Level 3



Year 13 - University Entrance



- It is heartening to see the improvements in results across all three levels - this shows that change is occurring irrespective of cohort.
- It is also positive to see that we are at or above national levels. Often we compare ourselves to schools in the same decile band, but I have always been averse to that as I do not see decile rating as a reason to achieve less.
- It is also positive to see the upward trend consistent across male/female indicators and Māori/Pākehā.
- Likely reasons for the improvements:
  - significant strengthening of school culture and engagement in Years 9-10, especially since the establishment of the new pouwhenua in 2020. This is critical in setting up the NCEA years.
  - developments in course design



- increased monitoring and accountability. The 'Student NCEA tracking' board in the staffroom, and frequent meetings of staff to discuss student progress were critical to this.
  - e. Although our Māori achievement is at national levels, it should be noted that nationally, Māori figures are significantly less than Pākehā - and also at Rangitīkei College. NCEA outcomes are not equitable.
  - f. There is considerable scope at Rangitīkei College to improve these results further. The trends are great, but there is still a long way we can go.
2. It is noted that the target in the Annual Goal was 'Increase school leavers with NCEA Level 2 to 80% (71% 2021), and Level 3 to 45% (43% 2021)'. At the time of writing these figures had not been released by the Data Team at the MOE.

<p><b>GOAL FOUR:</b></p> <p><b>To create opportunities for cultural revitalisation and develop localised curriculum.</b></p>	
<p><b>TO ACHIEVE THIS, WE INTENDED TO:</b></p> <ol style="list-style-type: none"> <li>1. Continue staff learning in cultural understanding and promoting Māori achievement.</li> <li>2. Develop roles of kaitakawaenga and kaiorahi to promote Māori leadership within staff and students respectively</li> </ol>	<p><b>OUR TARGETS</b></p> <ul style="list-style-type: none"> <li>• Students and staff report greater understanding and commitment to te ao Māori, including te reo</li> <li>• School tikanga evident in a wide range of school activities</li> <li>• Kaitakawaenga and kaiorahi roles and expectations clearly defined and operational.</li> <li>• Kapa haka group meets and performs regularly and develops higher profile within school</li> </ul>
<p><b>WHAT HAPPENED:</b></p> <ol style="list-style-type: none"> <li>1. Staff continued engagement in the Poutama   Pounamu programme through Waikato University. Furthermore, NCEA Accord Days were used to develop staff understanding of Mana Oritē and what that means for ākonga in our kura.</li> </ol>	



2. A follow up to the Te Karanga report of 2020 was undertaken. This involved interviewing in small groups all Māori students willing to participate. The model used in Te Kotahitanga was used to gather qualitative data to support Rangitikei College to better understand the experiences of ākonga Māori and to hear their thoughts and ideas around what is working well and what could be improved. This report, *Te Karanga o ngā Ākonga Māori*, was completed and shared with staff in August.
  - a. The report identified a number of areas where significant progress has been made for ākonga Māori since 2020. There was no indication of anything becoming worse.
  - b. However, there is still work to continue to do before the school becomes fully inclusive, culturally responsive and culturally safe for all ākonga Māori. These have been identified and work continues on these.
3. School tikanga is not only evident in a wider range of activities, but it is feeling more normalised. For example, the school moteatea was prioritised in 2022 and is now widely known by all students. We feel more certain about our kawa, but we are still working through aspects of our tikanga, and what that looks like in different situations.
4. Progress on forming a Whānau Group was very limited. However, one gathering was held with a NZQA presented to explain NCEA to whānau.
5. Kapa Haka grew in strength – numbers, repertoire and confidence. It is now more visible around the school.
6. Unfortunately the Kaiarahi left school at the end of Term One to begin employment at Ngāti Apa. At the end of the year the role was discussed and more clearly defined involving the Kaitakawaenga, 2023 Kaiarahi, and the Principal.