

UHY Haines Norton (Auckland) Limited

Head Office

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8 June 2023

The Board of Trustees
C/- Chairperson
West Harbour School
74 Oreil Avenue
West Harbour
Auckland 0618

Dear Chairperson

AUDIT OF WEST HARBOUR SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

We have completed our audit of West Harbour School's financial statements for the year ended 31 December 2022.

We enclose a copy of the audited financial statements for the year ended 31 December 2022.

Please ensure that the audited financial statements are lodged appropriately with the Ministry of Education.

We thank you for your instruction. Please do not hesitate to contact us should you have any queries.

Yours sincerely

UHY Haines Norton (Auckland) Limited



Sungesh Singh
Director – Audit and Assurance Services
sungeshs@uhyhn.co.nz
Direct Dial: (09) 839 2184

Encl.

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253 Queen Street | Auckland 1010
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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF WEST HARBOUR SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of West Harbour School (the School). The Auditor-General has appointed me, Sungesh Singh using the staff and resources of UHY Haines Norton (Auckland) Limited, 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 17, 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 6/1/23. 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.

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

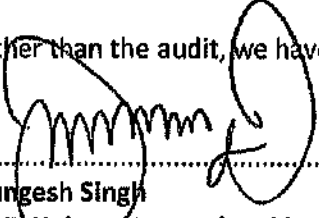
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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 (Revised): *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.


.....
Sunesh Singh
UHY Haines Norton (Auckland) Limited
On behalf of the Auditor-General
Auckland, New Zealand



Reading Analysis of Variance 2022

2022 Comparative Data

Gender	Target Areas	Well Below	Below	At	Above
Male	Year 5 All (22) All (15)	4.5 % (1)	18.2% (4)	59.1% (13)	18.2% (4)
Y5 2017 Y4 2016	Maori (12)	0	33.3% (4)	58.3% (7)	8.3% (1)
	Pasifika (5)	0	0	60% (3)	40% (2)
	NZE (3)	33.3 % (1)	0	66.7% (2)	0
Year 6 2017 Year 5 2016	Year 6 All (32)	12.5 % (4)	43% (14)	31.3% (10)	12% (4)
	Maori (13)	7.7 % (1)	53.8 % (7)	30.8% (4)	7.7% (1)
	Pasifika (11)	18.2 % (2)	27.3 % (3)	45.5 % (5)	9.1% (1)
	NZE (6)	0	66.7% (4)	16.7 % (1)	16.7% (1)
Year 8 2017 Year 7 2016	Year 8 All (30)	10% (3)	16.7% (5)	46.7% (14)	26.7% (8)
	Maori (10)	20 % (2)	10 % (1)	50 % (5)	20% (2)
	Pasifika (8)	12.5% (1)	25% (2)	25% (2)	37.5% (3)
Female	Year 5 All (24)	4.2% (1)	25% (6)	41.7% (10)	29.2% (7)
	Maori (7)	14.3 % (1)	28.6% (2)	14.3% (10)	42.9% (3)
	Pasifika (8)	0	12.5% (1)	62.5% (5)	25% (2)
	Year 6 All (23)	13 % (3)	26.1% (6)	26.1% (6)	34.8% (8)
	Maori (10)	10 % (1)	20% (2)	50% (5)	20% (2)
	Pasifika (10)	20 % (2)	30% (3)	10% (1)	40% (4)
	Year 8 All (23)	13% (3)	13 % (3)	30.4% (7)	43 % (10)
	Maori (10)	20 % (2)	0	40% (4)	40% (4)
	Pasifika (10)	10 % (1)	33% (3)	20% (2)	40% (4)

Writing Analysis of Variance 2022

Gender	Target Areas	Well Below	Below	At	Above
Male	Year 8 All (30)	10 (3)	40 (12)	43.3 (13)	6.7 (2)
	Maori (10)	30 (3)	40 (4)	30 (3)	0
	Pasifika (8)	0	37.5 (3)	50 (4)	12.5 (1)
	Year 6 All (32)	9.4 (3)	46.9 (15)	31.3 (10)	12.5 (4)
	Maori (13)	15.4 (2)	53.8 (7)	23.1 (3)	7.7 (1)
	NZE (6)	0	66.7 (4)	33.3 (2)	0
	Year 5 All (22)	9.1 (2)	63.6 (14)	18.2 (4)	9.1 (2)
	Maori (12)	0	83.3 (10)	16.7 (2)	0
Female	Year 8 All (23)	4.3 (1)	26.1 (6)	43.5 (10)	26.1 (6)
	Maori (10)	10 (1)	20 (2)	50 (5)	20 (2)
	Pasifika (10)	0	30 (3)	50 (5)	20 (2)
	Year 6 All (23)	8.7 (2)	17.4 (4)	34.8 (8)	39.1 (9)
	Maori (10)	10 (1)	10 (1)	50 (5)	30 (3)
	Pasifika (10)	10 (1)	30 (3)	20 (2)	40 (4)
	Year 5 All (24)	12.5 (3)	20.8 (5)	58.3 (14)	8.3 (2)
	Maori (7)	28.6 (2)	28.6 (2)	42.9 (3)	0

Maths Analysis of Variance 2022

Gender	Target Areas	Well Below	Below	At	Above
Male	Year 8 All (30)	10 (3)	23.3 (7)	63 (19)	3.3 (1)
	Maori (10)	30 (3)	10 (1)	60 (6)	0
	Pasifika (8)	0	25 (2)	75 (6)	0
	NZE (5)	0	40 (2)	60 (3)	0
	Year 6 All (32)	9.4 (3)	15.6 (5)	68.8 (22)	6.3 (2)
	Maori (13)	7.7 (1)	15.4 (2)	67.2 (9)	7.7 (1)
	Pasifika (11)	9.1 (1)	9.1 (1)	81.8 (9)	0
	NZE (6)	0	33.3 (2)	66.7 (4)	0
	Year 5 All (22)	13.6 (3)	40.9 (9)	27.3 (6)	28.2 (4)
	Maori (12)	8.3 (1)	66.7 (8)	16.7 (2)	8.3 (1)
	Pasifika (5)	40 (2)	0	20 (1)	40 (2)
	Year 4 All (35)	2.9 (1)	25.7 (9)	28.6 (17)	22.9 (8)
	Maori (14)	7.1 (1)	42.9 (6)	21.4 (3)	28.6 (4)
Pasifika (12)	0	8.3 (1)	83.3 (10)	8.3 (1)	
Female	Year 8 All (23)	8.7 (2)	26.1 (6)	34.8 (8)	30.4 (7)
	Maori (10)	10 (1)	20 (2)	50 (5)	20 (2)
	Pasifika (10)	10 (1)	40 (4)	30 (3)	20 (2)
	Year 6 All (23)	17.4 (4)	17.4 (4)	43.5 (10)	21.7 (5)
	Maori (10)	10 (1)	10 (1)	80 (8)	0
	Pasifika (10)	30 (3)	20 (2)	20 (2)	30 (3)

Gender	Target Areas	Well Below	Below	At	Above
	Year 5 All (24)	20.8 (5)	33.3 (8)	12.5 (3)	33.3 (8)
	Maori (7)	42.9 (3)	28.6 (2)	0	28.6 (2)
	Pasifika (8)	12.5 (1)	12.5 (1)	25 (2)	50 (4)
	NZE (4)	0	50 (2)	25 (1)	25 (1)
	Year 4 All (31)	3.2 (1)	25.8 (8)	51.1 (16)	19.4 (6)
	Maori (15)	6.7 (1)	26.7 (4)	46.7 (7)	20 (3)
	Pasifika (9)	0	22.2 (2)	55.6 (5)	22.2 (2)
	NZE (5)	0	20 (1)	60 (3)	20 (1)



Annual Plan 2023

Goal One: To build the capability of our learning community and them to become active participants in their learning.

<p>1.1 Develop learning programmes that are engaging and enhance learning outcomes.</p>	<p>Continue to implement structured literacy programmes</p> <ul style="list-style-type: none"> - BSLA extending Years 1- 4 - Relevant professional development ie. micro-credentials - Develop support programmes and approaches for senior students in literacy - Continue to support with appropriate resources <p>Implementing/trialing Maths No Problem! (MNP) in Years 2 - 4</p> <ul style="list-style-type: none"> - Online support programs - Year 2 - Reading Eggs and Mathseeds - Years 3 - 6 Maths Whizz - Year 7/8 Maths Buddy - Year 7/8 to investigate NCEA Year 10 Numeracy co-requisite - Workshops for family and whanau to support new approaches 	<ul style="list-style-type: none"> • Data to demonstrate shifts/progress • Less Tier 2 students by the end of 20 weeks • Teachers and TA's feel supported and well equipped through effective PD • All appropriate staff gained micro-credentials • Enough reading material to support in-class programmes and shifts • PAT maths Years 3-6 • Chapter reviews MNP • teacher/learner confidence through attitude surveys • Increased participation and programmes monitored through system • Increased attendance at workshops
<p>1.2 Leadership Encourage students to take greater control in their learning.</p>	<p>Students are able to talk about their learning. They know where their current level of learning is and where their expected level of learning should be.</p> <p>To provide leadership opportunities</p> <ul style="list-style-type: none"> - Student council - Whanau house leaders - Tu Fa'ataasi - Peer mediators - Monitors - Sports teams - Assemblies - Production - Fundraising activities <p>The new Year 7/8 10-day timetable</p> <ul style="list-style-type: none"> - Students will experience a range of teachers 	<ul style="list-style-type: none"> • Students are in charge of their parent conference (Years 3-8) • Students can talk about assessments • All leadership roles are fulfilled across the school • Student-led initiatives have taken place eg more students attending camp through own fundraising • Students are well organised and work comfortably with the 10-day timetable

<p>1.3 Provide a wide range of activities to enhance our students' educational experiences through the effective use of government opt-in donation scheme expenditure and professional connections.</p>	<p>EOTC</p> <ul style="list-style-type: none"> - Year 7/8 - Deep water swimming at Massey High School, WERO, Year 8 MERC camp - Year 6 Kokako Lodge EOTC camp - Professional Water skills for Life provided for Years 3 - 6 <p>Relevant education trips</p> <ul style="list-style-type: none"> - Zoo, observatory, MOTAT - Opportunities for visits to cultural and 'The Arts' live theatre <p>School experiences</p> <ul style="list-style-type: none"> - Footsteps dance group Years 3 - 8 - Sports providers - gym, soccer, cricket, AFL, tennis - Participation in NW Cluster sports, cultural, arts and musical events. 	<p>Feedback from students and families.</p> <p>Raised positive profile of students in the community.</p>
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<p>Goal Two: To promote the well-being of our learning community</p>		
<p>2.1 To develop our students emotional regulation skills and strategies</p>	<ul style="list-style-type: none"> - Scaffold teachers and TA's through effective PD to develop understanding and confidence in developing these skills and strategies with our students. - Access external experts for staff and whanau workshops/resources. - create/purchase resources and systems - Implement PB4L strategies particularly restorative practices and RESET. - Work with the newly appointed counsellor, SWIS and Kahui ASL 	<p>Less conflict in the playground and classroom.</p> <p>Evidence of use of RP in daily school life. - teachers using and ultimately, students using the strategies and language of RP.</p>
<p>2.2 Maintaining a well-being focused approach for our learning community through PB4L</p>	<ul style="list-style-type: none"> - Teachers actively demonstrate PB4L strategies in classrooms and the school environment - Use the Te whare tapa wha principles to guide our programmes and projects. - Re-establish staff relaxation room post-covid. - Work closely with welfare agencies to act as a 'connector' eg food banks, Kainga Ora, trial dental programme. - Develop an understanding of what each value looks and sounds like in different levels of the school. 	<p>NZCER wellbeing survey results show positive responses by students and parents.</p> <p>All students are able to name and describe three school values.</p> <p>Students will be able to articulate the values and what they mean to them. Values evident in assembly items.</p>

<p>2.3 Consciously make decisions that allow staff to be effective practitioners whilst maintaining a work-life balance.</p>	<p>Continue to implement time-efficient systems to reduce teacher workload</p> <ul style="list-style-type: none"> - Written reports Term 1 and Term 3 - Focus meetings on students rather than administration - Focused professional development - Streamlined assessment processes - Te Pukapuka Tautoko which contains clearly outlined processes and procedures. - Additional release time for data gathering, report writing - Reduced staff meetings at critical times in the term. - Professional Growth Cycle - Team leader meetings/wider leadership meetings - Weekly google doc - Staff social dos, Whanau Christmas party. - Increased hardship budget to enable us to continue with food and clothing parcels etc. 	<p>Meeting minutes reflect a focus on student learning.</p> <p>Learning leaders will lead PD with their teams in key strategic development areas.</p> <p>Regular use of Te Pukapuka Tautoko at meetings.</p> <p>Critical friend/buddy outside team leaders PCT mentors outside team leaders.</p> <p>Post-Covid more social events with increased staff attendance and connectedness.</p> <p>Trusting relationships built up with our families.</p>	<p>Increased feedback from parents and students.</p> <p>Increased attendance at workshops etc, particularly about education-based meetings.</p> <p>LS Register is a regular part of team meetings, updating student information.</p>
<p>2.4 Enable our students and whanau to confidently have effective and positive transitions within and across learning environments.</p>	<ul style="list-style-type: none"> - Establish a new entrant parent group - Regular communication from teachers and school - Relevant workshops for whanau eg Reading Together - Clearly advertised community events - Planned sharing of appropriate student information between teachers. Learning support register. - Kahui Ako transition work (from ECE to secondary school) eg MHS Year 8 orientation day, Te Ao Maori experience (MHS), RTL transition programme, - Class visit to following year's teacher and room in December 		

Goal Three: To develop a culturally appropriate and responsive learning environment.

3.1

3.2

Encourage community members and whanau to become more involved in our students' education.

3.3

Recognise and celebrate learners' identities, languages, abilities and talents.

Recognise and develop our understanding of the 'invisible' components of culture

- Exploration of the relevant documentation
- Teaching of tikanga and te reo Maori through upskilling/resource creation
- Professional development about the cultures within our school
- Parent consultation
- Focus on developing strong working relationships between teachers and parents

Provide opportunities for our learners to share and celebrate their culture visibly.

- Cultural days - recognise national and international language and cultural weeks.
- Assembly performances
- Matariki festival
- Classroom programmes reflect the cultures of the students within the class.
- Massey High School marae visit
- Provide opportunities for participation and competition in a range of sporting activities.
- Access community resource people eg, Farsi speaking people answering a call to help our students.
- Provide opportunities to see theatre, art gallery.
- Kahui Ako events

All staff involved in learning about other cultures
All families will feel their culture is valued within the school
Feedback from focus groups.

A variety of performances occur throughout the year.

Classroom environments reflect the many cultures in our rooms, including activities and language.

Teachers pronounce names correctly.

Increase participation in cultural activities.



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?	<i>By following all policies and guidelines, as well as legislative requirements. We are also working with ERO who oversee our systems.</i>
What is in your equal employment opportunities programme?	<i>We have a specific policy for EEO and this is adhered to whenever we employ new staff. All school policies are regularly reviewed through School Docs.</i>
How have you been fulfilling this programme?	<i>By following our policy.</i>
How do you practise impartial selection of suitably qualified persons for appointment?	<i>Depending on the level of the position, an appointments panel is selected. CV's and application letters are all read and taken into account when selecting the short-list of candidates.</i>
How are you recognising, The aims and aspirations of Maori, The employment requirements of Maori, and Greater involvement of Maori in the Education service?	<i>Through following the Education and Training Act 2020: Te Tiriti o Waitangi</i>
How have you enhanced the abilities of individual employees?	<i>Opportunities for professional development are available to all staff, and we have developed a professional growth cycle. Other opportunities such as team leader, unit holder units, delegated responsibilities; Kahui roles – Within School Lead, Across School Lead, Principal Kahui Leader</i>
How are you recognising the employment requirements of women?	<i>Women are very well represented at West Harbour School and throughout the leadership structure</i>
How are you recognising the employment requirements of persons with disabilities?	<i>Should this arise (as in the past) we ensure that all requirements are followed. The school already has ramps and other assistance for disabled people</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?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Senior Leadership	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	During policy review	
Does your EEO programme/policy set priorities and objectives?		No



74 Orlel Avenue, West Harbour, Waitakere 0618, Auckland Phone 4167105/0275287812

REPORT ON KIWI SPORT 2022

Budget: \$7416.00

Spent \$6809.70

2022 was an almost 'back to normal' year. We used the Kiwi Sport budget to cover a number of trips to sporting competitions across the year, including football, hockey, cross country, athletics, badminton, cricket and volleyball. Some funds were also spent on payments for referees' fees and lunches and to St Johns for attending events.

While not all the budget was spent, we came pretty close and plan to continue to support our students competing at a variety of sporting codes throughout 2023.

Inspire Enrich Equip

WEST HARBOUR SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 1566

Principal: Vicki Hitchcock

School Address: 74 Orell Avenue
West Harbour
Auckland 0618

School Postal Address: 74 Orell Avenue
West Harbour
Auckland 0618

School Phone: 09 416 7105

School Email: RuthW@westharbour.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expires
Presiding Member	Darren White	Elected	Sept 2025
Presiding Member	Caroline Crann	Parent Rep	May 2022
Principal ex Officio	Vicki Hitchcock		
Parent Rep	Darren White	Parent Rep	May 2022
Parent Rep	Julia Oh	Parent Rep	May 2022
Parent Rep	Jamie-Lee Perkins	Parent Rep	May 2022
Parent Rep	Ofisa Tonu'u	Elected	Sept 2025
Parent Rep	Caroline Crann	Elected	Sept 2025
Parent Rep	Marina Northey	Elected	Sept 2025
Parent Rep	Vinetta Pearce	Elected	Sept 2025
Staff Rep	Judith Puch	Elected	Sept 2025

Accountant / Service Provider: Top Class Financial Management Services

WEST HARBOUR SCHOOL

Financial Statements - For the year ended 31 December 2022

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Other Information

Analysis of Variance

Kiwi Sport

West Harbour School

Statement of Responsibility

For the year ended 31 December 2022

The Board of Trustees 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.

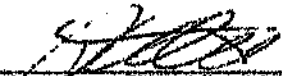
The School's 2022 financial statements are authorised for issue by the Board.

DARREN WHITE

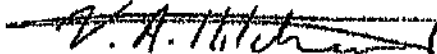
Full Name of Presiding Member

VICKI HITCHCOCK

Full Name of Principal



Signature of Presiding Member



Signature of Principal

2/6/2023

Date:

02/06/2023

Date:

West Harbour School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	5,084,843	4,661,303	4,683,070
Locally Raised Funds	3	130,570	59,000	98,484
Interest Earned		6,401	2,500	1,400
		<u>5,221,814</u>	<u>4,722,803</u>	<u>4,782,954</u>
Expenses				
Locally Raised Funds	3	91,791	63,000	59,134
Learning Resources	4	3,116,121	3,055,068	2,960,064
Administration	5	644,383	189,233	527,201
Finance		3,073	1,500	1,931
Property	6	1,231,706	1,325,750	1,247,401
Loss on Disposal of Property, Plant and Equipment		9,587	-	405
		<u>5,096,661</u>	<u>4,634,551</u>	<u>4,796,136</u>
Net Surplus / (Deficit) for the year		125,153	88,252	(13,182)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>125,153</u>	<u>88,252</u>	<u>(13,182)</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.

West Harbour School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Actual 2022 \$	Budget (Unaudited) 2022 \$	Actual 2021 \$
Balance at 1 January	<u>913,980</u>	<u>913,980</u>	<u>927,162</u>
Total comprehensive revenue and expense for the year	126,153	88,252	(13,182)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	40,061	-	-
Equity at 31 December	<u>1,079,194</u>	<u>1,002,232</u>	<u>913,980</u>
Retained Earnings	1,079,194	1,002,232	913,980
Reserves	-	-	-
Equity at 31 December	<u>1,079,194</u>	<u>1,002,232</u>	<u>913,980</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.

West Harbour School
Statement of Financial Position
As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	703,826	486,639	500,682
Accounts Receivable	8	264,988	251,251	251,251
GST Receivable		47,115	19,241	19,241
Prepayments		28,987	12,600	12,600
Inventories	9	-	1,449	1,449
Funds due from the Ministry of Education	15	-	-	5,583
		<u>1,044,916</u>	<u>771,180</u>	<u>790,806</u>
Current Liabilities				
Accounts Payable	11	520,963	256,647	256,647
Revenue Received in Advance	12	35,610	-	39,701
Provision for Cyclical Maintenance	13	73,000	67,413	49,540
Finance Lease Liability	14	17,957	6,500	14,852
Funds held on Behalf of the Ministry of Education	15	986	-	2,272
		<u>648,516</u>	<u>330,560</u>	<u>363,012</u>
Working Capital Surplus/(Deficit)		396,400	440,620	427,794
Non-current Assets				
Property, Plant and Equipment	10	831,276	603,207	579,439
		<u>831,276</u>	<u>603,207</u>	<u>579,439</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	120,319	38,495	87,328
Finance Lease Liability	14	28,164	3,100	5,925
		<u>148,483</u>	<u>41,595</u>	<u>93,253</u>
Net Assets		<u>1,079,193</u>	<u>1,002,232</u>	<u>913,980</u>
Equity		<u>1,079,194</u>	<u>1,002,232</u>	<u>913,980</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.

West Harbour 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		1,651,341	1,166,886	1,509,197
Locally Raised Funds		128,730	19,300	59,901
Goods and Services Tax (net)		(27,874)	-	(1,870)
Payments to Employees		(517,378)	(576,667)	(583,450)
Payments to Suppliers		(669,054)	(408,632)	(804,120)
Cyclical Maintenance Payments in the year		(43,353)	(45,960)	(105,439)
Interest Paid		(3,073)	(1,500)	(1,931)
Interest Received		5,013	2,500	1,603
Net cash from / (to) the Operating Activities		524,352	156,927	73,891
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		(8,587)	-	(405)
Purchase of Property Plant & Equipment (and Intangibles)		(374,028)	(157,520)	(80,724)
Net cash from / (to) the Investing Activities		(383,615)	(157,520)	(81,129)
Cash flows from Financing Activities				
Finance Lease Payments		23,632	(11,178)	(15,851)
Funds Held for Capital Works Projects		(1,266)	(2,272)	(129,184)
Net cash from / to Financing Activities		62,407	(13,450)	(145,035)
Net increase/(decrease) in cash and cash equivalents		203,144	(14,043)	(152,273)
Cash and cash equivalents at the beginning of the year	7	500,682	500,682	652,955
Cash and cash equivalents at the end of the year	7	703,826	486,639	500,682

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..

West Harbour School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 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 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

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

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 14. Future operating lease commitments are disclosed in note 20.

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 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. 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	20 years
Furniture and equipment	1 - 20 years
Information and communication technology	1 - 10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

k) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

l) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

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

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

m) Revenue Received in Advance

Revenue received in advance relates to income received for the KAHUI contract where there are unfulfilled obligations for the School to provide services in the future. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

n) Funds held for Capital works

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

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

o) 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 school 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.

p) Financial Instruments

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

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

q) 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.

r) Budget Figures

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

s) 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	1,041,266	1,066,983	1,028,754
Teachers' salaries grants	2,572,292	2,400,000	2,411,856
Use of Land and Buildings grants	866,793	1,100,000	782,609
Other government grants	604,492	94,320	459,851
	<u>5,084,843</u>	<u>4,661,303</u>	<u>4,683,070</u>

The school has opted in to the donations scheme for this year. Total amount received was \$78,800.

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	56,405	10,000	50,650
Fundraising & Community Grants	21,432	15,000	10,790
Trading	20,194	17,000	17,530
Fees for Extra Curricular Activities	14,591	17,000	18,373
Other Revenue	17,948	-	1,141
	<u>130,570</u>	<u>59,000</u>	<u>98,484</u>
Expenses			
Extra Curricular Activities Costs	33,627	38,000	36,808
Trading	31,821	16,000	21,261
Fundraising and Community Grant Costs	8,395	8,000	1,065
Other Locally Raised Funds Expenditure	17,948	-	-
	<u>91,791</u>	<u>63,000</u>	<u>59,134</u>
<i>Surplus for the year Locally raised funds</i>	<u>38,779</u>	<u>(4,000)</u>	<u>39,350</u>

4. Learning Resources

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	92,861	70,416	55,462
Information and communication technology	28,943	35,000	28,715
Library resources	2,629	3,200	2,940
Employee benefits - salaries	2,850,924	2,765,000	2,734,690
Staff development	16,860	47,700	24,608
Depreciation	123,904	133,752	113,649
	<u>3,116,121</u>	<u>3,055,068</u>	<u>2,960,064</u>

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	7,411	6,721	6,525
Board of Trustees Fees	3,335	3,500	2,080
Board of Trustees Expenses	31,960	41,000	19,713
Communication	6,793	8,600	7,000
Consumables	12,639	14,000	10,026
Other	406,518	14,445	356,334
Employee Benefits - Salaries	183,101	87,667	108,910
Insurance	6,326	7,000	6,813
Service Providers, Contractors and Consultancy	6,300	6,300	9,800
	<u>644,383</u>	<u>189,233</u>	<u>527,201</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	23,031	10,650	20,928
Consultancy and Contract Services	35,791	-	-
Cyclical Maintenance Provision	99,804	15,000	68,758
Grounds	22,096	19,200	185,481
Heat, Light and Water	31,136	25,000	22,263
Rates	276	500	153
Repairs and Maintenance	57,324	17,900	17,552
Use of Land and Buildings	866,793	1,100,000	782,609
Security	3,226	5,500	3,293
Employee Benefits - Salaries	92,229	123,000	146,364
	<u>1,231,706</u>	<u>1,325,760</u>	<u>1,247,401</u>

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	435,754	272,856	286,899
Short-term Bank Deposits	268,072	213,783	213,783
Cash equivalents and bank overdraft for Cash Flow Statement	<u>703,826</u>	<u>486,639</u>	<u>500,682</u>

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

Of the \$703,826 Cash and Cash Equivalents, \$986 is held by the School on behalf of the Ministry of Education. These funds have been provided by 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 buildings.

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	43,448	45,701	45,701
Interest Receivable	1,682	294	294
Teacher Salaries Grant Receivable	219,858	205,256	205,256
	<u>264,988</u>	<u>251,251</u>	<u>251,251</u>
Receivables from Exchange Transactions	45,130	45,995	45,995
Receivables from Non-Exchange Transactions	219,858	205,256	205,256
	<u>264,988</u>	<u>251,251</u>	<u>251,251</u>

9. Inventories

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	-	1,449	1,449
	<u>-</u>	<u>1,449</u>	<u>1,449</u>

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	79,606	-	-	-	(5,363)	74,243
Furniture and Equipment	377,750	304,208	-	-	(64,961)	616,997
Information and Communication Technology	96,811	29,731	(305)	-	(39,007)	87,230
Leased Assets	21,010	48,373	(9,149)	-	(13,680)	46,554
Library Resources	4,283	3,015	(133)	-	(893)	6,252
Balance at 31 December 2022	579,440	385,327	(9,587)	-	(123,904)	831,276

The net carrying value of equipment held under a finance lease is \$46,554. (2021: \$21,009)

	2022 Cost or	2022 Accumulated	2022 Net Book	2021 Cost or	2021 Accumulated	2021 Net Book
	\$	\$	\$	\$	\$	\$
Building Improvements	460,138	(385,895)	74,243	460,138	(380,532)	79,606
Furniture and Equipment	1,083,203	(468,205)	616,998	778,993	(401,243)	377,750
Information and Communication Technology	238,826	(151,597)	87,229	209,604	(112,793)	96,811
Leased Assets	65,966	(19,412)	46,554	64,254	(43,244)	21,010
Library Resources	27,861	(21,609)	6,252	25,647	(21,384)	4,263
Balance at 31 December	1,875,994	(1,044,718)	831,276	1,538,636	(959,196)	579,440

11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	264,713	31,816	31,816
Accruals	8,558	8,325	8,325
Employee Entitlements - salaries	219,858	205,256	205,256
Employee Entitlements - leave accrual	27,834	11,250	11,250
	520,963	256,647	256,647
 Payables for Exchange Transactions	 520,963	 256,647	 256,647
	520,963	256,647	256,647

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Other Revenue in Advance	35,610	-	39,701
	35,610	-	39,701

13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	136,868	136,868	173,549
Increase to the Provision During the Year	99,804	15,000	68,758
Use of the Provision During the Year	(43,353)	(45,960)	(105,439)
Other Adjustments	-	-	-
Provision at the End of the Year	193,319	105,908	136,868
Cyclical Maintenance - Current	73,000	67,413	49,540
Cyclical Maintenance - Non Current	120,319	38,495	87,328
	193,319	105,908	136,868

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2023. This plan is based on the schools 10 Year Property plan. 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.

14. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	21,162	6,858	15,995
Later than One Year and no Later than Five Years	30,715	2,742	6,276
Later than Five Years	-	-	-
Future Finance Charges	(5,756)	-	(1,494)
	46,121	9,600	20,777
Represented by			
Finance lease liability - Current	17,957	6,500	14,852
Finance lease liability - Non current	28,164	3,100	5,925
	46,121	9,600	20,777

15. 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:

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balances \$
SIP Heat Pumps	<i>completed</i>	(5,584)	3,748		1,836	-
Block 3/8 Create Outside Learning Space	<i>completed</i>	2,272	33,394	(34,679)	-	987
Totals		(3,312)	37,142	(34,679)	1,836	987

Represented by:

Funds Held on Behalf of the Ministry of Education	987
Funds Due from the Ministry of Education	-
	987

	2021	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
		\$	\$	\$		\$
5YA Partial Roof Replacement	<i>completed</i>	6,488	-	(6,488)	-	-
SIP Heat Pumps	<i>in progress</i>	50,248	-	(55,832)	-	(5,584)
SIP Main Entry Redesign	<i>completed</i>	43,466	8,189	(202,095)	150,440	-
SIP Playground	<i>completed</i>	(7,841)	7,841	-	-	-
SIP 2 Courts Synthetic	<i>completed</i>	29,520	-	(29,520)	-	-
Block 1 Replace Carpet	<i>completed</i>	1,734	8,183	(9,917)	-	-
Block 3/8 Create Outside Learning	<i>in progress</i>	(18,334)	388,538	(367,932)	-	2,272
SIP Solar Panels	<i>completed</i>	-	5,848	(5,700)	(148)	-
Block 4 A10 Relocate	<i>completed</i>	-	9,965	(9,713)	(252)	-
Pupils Toilets Upgrade	<i>completed</i>	-	12,502	(12,186)	(316)	-
Totals		105,281	441,066	(699,383)	149,724	(3,312)

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

2,272
(5,584)
(3,312)

16. 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.

(2021: There were no related party transactions).

17. Remuneration

Key management personnel compensation

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

	2022 Actual	2021 Actual
	\$	\$
<i>Board Members</i>		
Remuneration	3,335	2,080
<i>Leadership Team</i>		
Remuneration	413,730	487,047
Full-time equivalent members	3	4
Total key management personnel remuneration	417,065	489,127

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

Principal

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	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
120 - 130	1.00	1.00
100 - 110	4.00	1.00
	<u>5.00</u>	<u>2.00</u>

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

18. 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 member, 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 \$0	2021 Actual \$0
Total Number of People	-	-

19. Contingencies

There are no contingent liabilities and no contingent assets 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 school boards of trustees, 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.

20. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board had no capital commitments.

(Capital commitments at 31 December 2021: nil)

(b) Operating Commitments

As at 31 December 2022 the Board had no operating commitments.

(Operating commitments at 31 December 2021: nil)

21. Financial Instruments

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

Financial assets measured at amortised cost

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash and Cash Equivalents	703,826	486,639	500,682
Receivables	264,988	251,251	251,251
Total Loans and Receivables	<u>968,814</u>	<u>737,890</u>	<u>751,933</u>

Financial liabilities measured at amortised cost

Payables	520,963	256,647	256,647
Finance Leases	46,121	9,600	20,777
Total Financial Liabilities Measured at Amortised Cost	<u>567,084</u>	<u>266,247</u>	<u>277,424</u>

22. 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.