



TE KURA O TAKE KĀRARA

NAVIGATING PATHWAYS OF LEARNING

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	747
Principal:	Jodie Howard
School Address:	3 Grace Wright Drive, Three Parks, Wanaka 9382
School Postal Address:	PO Box 815, Wanaka 9305
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TE KURA O TAKE KĀRARA

Annual Report - For the year ended 31 December 2021

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Te Kura O Take Kārara

Statement of Responsibility

For the year ended 31 December 2021

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

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

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

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

Randall Aspinall

Full Name of Presiding Member

Jodie Howard

Full Name of Principal

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

31/5/2022

Date:

31/5/2022

Date:

Te Kura O Take Kārara

Members of the Board

For the year ended 31 December 2021

Name	Position	How Position Gained	Term Expired/ Expires
Randall Aspinall	Presiding Member	Elected	Aug 2023
Jodie Howard	Principal ex Officio		
Mandy Enoka	Parent Representative	Elected	Aug 2023
Anne Timpany	Parent Representative	Elected	Aug 2023
Nadia Ellis	Parent Representative	Elected	Aug 2023
Michael Brett	Parent Representative	Elected	Aug 2023
Fergus McLean	Staff Representative	Elected	Aug 2023

Te Kura O Take Kārara

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	2,958,442	2,281,729	2,957,810
Locally Raised Funds	3	63,000	78,500	55,468
Interest Income		3,090	2,000	5,789
		<u>3,024,532</u>	<u>2,362,229</u>	<u>3,019,067</u>
Expenses				
Locally Raised Funds	3	5,158	3,000	5,682
Learning Resources	4	1,425,502	1,061,541	1,310,144
Administration	5	104,763	109,746	121,195
Finance		816	762	1,235
Property	6	1,135,698	1,050,766	1,309,088
Depreciation	9	99,241	112,073	77,550
		<u>2,771,178</u>	<u>2,337,888</u>	<u>2,824,894</u>
Net Surplus / (Deficit) for the year		253,354	24,341	194,173
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>253,354</u></u>	<u><u>24,341</u></u>	<u><u>194,173</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.

Te Kura O Take Kārara

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		1,066,035	1,066,035	871,862
Total comprehensive revenue and expense for the year		253,354	24,341	194,173
Equity at 31 December		1,319,389	1,090,376	1,066,035
Retained Earnings		1,319,389	1,090,376	1,066,035
Equity at 31 December		1,319,389	1,090,376	1,066,035

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.

Te Kura O Take Kārara

Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	406,509	136,267	237,439
Accounts Receivable	8	207,542	183,525	183,525
GST Receivable		21,428	10,230	10,230
Prepayments		11,326	5,937	5,937
Investments	8	302,589	300,000	300,000
		<u>949,394</u>	<u>635,959</u>	<u>737,131</u>
Current Liabilities				
Accounts Payable	10	209,517	140,133	140,133
Revenue Received in Advance	11	-	25,130	25,130
Finance Lease Liability	12	10,500	10,524	10,524
		<u>220,017</u>	<u>175,787</u>	<u>175,787</u>
Working Capital Surplus/(Deficit)		729,377	460,172	561,344
Non-current Assets				
Property, Plant and Equipment	9	601,395	658,376	525,449
		<u>601,395</u>	<u>658,376</u>	<u>525,449</u>
Non-current Liabilities				
Finance Lease Liability	12	11,383	28,172	20,758
		<u>11,383</u>	<u>28,172</u>	<u>20,758</u>
Net Assets		<u>1,319,389</u>	<u>1,090,376</u>	<u>1,066,035</u>
Equity		<u>1,319,389</u>	<u>1,090,376</u>	<u>1,066,035</u>

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

Te Kura O Take Kārara

Statement of Cash Flows

For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		676,511	650,262	639,457
Locally Raised Funds		62,970	78,500	120,354
Goods and Services Tax (net)		(11,198)	-	20,107
Payments to Employees		(119,804)	(252,874)	(65,488)
Payments to Suppliers		(258,667)	(340,712)	(490,105)
Interest Paid		(816)	-	-
Interest Received		3,243	2,000	6,148
Net cash from/(to) Operating Activities		352,239	137,176	230,473
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(173,862)	(245,000)	(384,490)
Purchase of Investments		(2,589)	-	(300,000)
Net cash (to)/from Investing Activities		(176,451)	(245,000)	(684,490)
Cash flows from Financing Activities				
Finance Lease Payments		(6,718)	6,652	(7,423)
Net cash (to)/from Financing Activities		(6,718)	6,652	(7,423)
Net increase/(decrease) in cash and cash equivalents				
		169,070	(101,172)	(461,440)
Cash and cash equivalents at the beginning of the year	7	237,439	237,439	698,879
Cash and cash equivalents at the end of the year	7	406,509	136,267	237,439

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.

Te Kura O Take Kārara

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

1.1. Reporting Entity

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

1.2. Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

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 9.

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

1.3. Revenue Recognition

Government Grants

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

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

Teachers Salaries Grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers 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. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. 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

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 recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

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

1.4. Finance Lease Payments

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

1.5. Cash and Cash Equivalents

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

1.6. Accounts Receivable

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

1.7. Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

1.8. Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10 years
Furniture and equipment	3–10 years
Information and communication technology	3–4 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

1.9. Impairment of property, plant and equipment

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

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

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

The reversal of an impairment loss is recognised in the surplus or deficit.

1.10. Accounts Payable

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

1.11. 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 twelve 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.

1.12. 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.

1.13. Financial Instruments

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

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

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

1.14. 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.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

1.15. Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

1.16. Budget Figures

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

1.17. 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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	477,396	454,918	466,413
Teachers' Salaries Grants	1,378,635	825,000	1,138,507
Use of Land and Buildings Grants	974,904	900,000	1,191,860
Resource Teachers Learning and Behaviour Grants	3,296	-	-
Other MoE Grants	20,376	3,000	10,360
Establishment Grant	103,835	98,811	150,670
	<u>2,958,442</u>	<u>2,281,729</u>	<u>2,957,810</u>

3. Locally Raised Funds

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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	30,790	25,000	18,954
Fees for Extra Curricular Activities	-	-	-
Trading	2,340	3,500	2,639
Fundraising & Community Grants	23,313	50,000	29,126
Other Revenue	6,557	-	4,683
	<u>63,000</u>	<u>78,500</u>	<u>55,468</u>
Expenses			
Extra Curricular Activities Costs	-	-	405
Trading	1,698	3,000	3,492
Fundraising & Community Grant Costs	3,460	-	1,785
	<u>5,158</u>	<u>3,000</u>	<u>5,682</u>
	<u>57,842</u>	<u>75,500</u>	<u>49,786</u>

Surplus / (Deficit) for the year Locally raised funds

4. Learning Resources

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	80,964	103,000	207,454
Information and Communication Technology	9,116	20,500	19,886
Library Resources	453	2,000	1,263
Employee Benefits - Salaries	1,321,746	911,341	1,066,571
Staff Development	13,223	24,700	14,970
	<u>1,425,502</u>	<u>1,061,541</u>	<u>1,310,144</u>

5. Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,400	3,000	4,600
Board Fees	3,480	4,200	4,190
Board Expenses	8,486	10,000	9,614
Communication	2,066	3,250	1,859
Consumables	7,512	6,500	9,296
Other	23,618	26,850	41,276
Employee Benefits - Salaries	43,916	45,000	43,274
Insurance	3,625	3,425	226
Service Providers, Contractors and Consultancy	6,660	7,521	6,860
	<u>104,763</u>	<u>109,746</u>	<u>121,195</u>

6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,836	3,000	3,053
Consultancy and Contract Services	51,145	51,155	44,701
Grounds	4,925	6,000	3,985
Heat, Light and Water	37,411	25,611	42,148
Rates	12,278	7,000	-
Repairs and Maintenance	9,958	10,000	1,735
Use of Land and Buildings	974,904	900,000	1,191,860
Security	13,873	20,000	21,146
Employee Benefits - Salaries	28,368	28,000	460
	<u>1,135,698</u>	<u>1,050,766</u>	<u>1,309,088</u>

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

7. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	106,065	136,267	237,439
Short-term Bank Deposits	300,444	-	-
Cash and cash equivalents for Statement of Cash Flows	<u>406,509</u>	<u>136,267</u>	<u>237,439</u>

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

8. Accounts Receivable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	30	-	-
Receivables from the Ministry of Education	-	9,246	9,246
Interest Receivable	84	237	237
Banking Staffing Underuse	108,550	93,533	93,533
Teacher Salaries Grant Receivable	98,878	80,509	80,509
	<u>207,542</u>	<u>183,525</u>	<u>183,525</u>
Receivables from Exchange Transactions	114	237	237
Receivables from Non-Exchange Transactions	207,428	183,288	183,288
	<u>207,542</u>	<u>183,525</u>	<u>183,525</u>

9. Property, Plant and Equipment

	Opening	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	Balance (NBV)					
	\$	\$	\$	\$	\$	\$
2021						
Building Improvements	46,083	-	-	-	(4,864)	41,219
Furniture and Equipment	311,818	129,944	-	-	(44,526)	397,236
Information and Communication Technology	87,736	14,696	-	-	(32,294)	70,138
Leased Assets	31,344	1,325	-	-	(10,643)	22,026
Library Resources	48,468	6,846	-	-	(6,914)	48,400
Work in Progress	-	22,376	-	-	-	22,376
Balance at 31 December 2021	<u>525,449</u>	<u>175,187</u>	<u>-</u>	<u>-</u>	<u>(99,241)</u>	<u>601,395</u>

The net carrying value of equipment held under a finance lease is \$22,026 (2020: \$31,344)

	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$	2020 Cost or Valuation \$	2020 Accumulated Depreciation \$	2020 Net Book Value \$
Building Improvements	48,639	(7,420)	41,219	48,639	(2,556)	46,083
Furniture and Equipment	476,822	(79,586)	397,236	346,681	(34,863)	311,818
Information and Communication Technology	138,834	(68,696)	70,138	124,334	(36,598)	87,736
Leased Assets	43,386	(21,360)	22,026	42,061	(10,717)	31,344
Library Resources	55,314	(6,914)	48,400	48,468	-	48,468
Work in Progress	22,376	-	22,376	-	-	-
Balance at 31 December	785,371	(183,976)	601,395	610,183	(84,734)	525,449

10. Accounts Payable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Creditors	99,750	55,224	55,224
Accruals	8,783	4,400	4,400
Employee Entitlements - Salaries	99,292	80,509	80,509
Employee Entitlements - Leave Accrual	1,692	-	-
	209,517	140,133	140,133
Payables for Exchange Transactions	209,517	140,133	140,133
	209,517	140,133	140,133

The carrying value of payables approximates their fair value.

11. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Grants in Advance - Ministry of Education	-	25,130	25,130
	-	25,130	25,130

12. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	10,850	11,285	11,285
Later than One Year and no Later than Five Years	11,436	28,440	21,026
Future Finance Charges	(403)	(1,029)	(1,029)
	21,883	38,696	31,282
Represented by:			
Finance lease liability - Current	10,500	10,524	10,524
Finance lease liability - Term	11,383	28,172	20,758
	21,883	38,696	31,282

13. 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.

14. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	3,480	4,190
<i>Leadership Team</i>		
Remuneration	355,907	340,460
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	359,387	344,650

There are 6 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance and Property 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:

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	130-140
Benefits and Other Emoluments	0 - 5	0-5
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 -110	4.00	2.00
	4.00	2.00

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

15. 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:

	2021 Actual \$	2020 Actual \$
Total	-	-
Number of People	-	-

16. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

17. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has not entered into any contract agreements for capital works.

(Capital commitments in relation to Ministry projects at 31 December 2020: nil)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2020: nil)

18. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	406,509	136,267	237,439
Receivables	207,542	183,525	183,525
Investments - Term Deposits	302,589	300,000	300,000
Total Financial assets measured at amortised cost	<u>916,640</u>	<u>619,792</u>	<u>720,964</u>

Financial liabilities measured at amortised cost

Payables	209,517	140,133	140,133
Finance Leases	21,883	38,696	31,282
Total Financial liabilities measured at amortised Cost	<u>231,400</u>	<u>178,829</u>	<u>171,415</u>

19. Events After Balance Date

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

20. Comparatives

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

21. COVID 19 Pandemic on going implications

Impact of Covid-19

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

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

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

Impact on operations

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

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

Reduction in locally raised funds

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

Increased Remote learning additional costs

Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.

**Te Kura O Take Kārara SCHOOL
BOARD OF TRUSTEES
2021**

Name	Position	How Position on Board was gained	Term Expires	Occupation
Randall Aspinall	<i>Board Chair</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Michael Brett	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Nadia Ellis	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Mandy Enoka	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Anne Timpany	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Jodie Howard	<i>Principal</i>	<i>Appointed 2018</i>		
Fergus McLean	<i>Staff Rep</i>	<i>Appointed 2020</i>		

**Te Kura O Take Kārara SCHOOL
KIWISPORT
2021**

During the year, the Board was the recipient of additional Government funding for specific purposes: Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2021 the school received total Kiwisport funding of \$4743.76 (excluding GST). (2020 this was \$4,891.36). The funding was put towards local competitions and events and playground sports equipment.

The number of students participating in organised sport continues to be at excellent levels.

Analysis of Variance Reporting



School Name:	Te Kura O Take Kārara	School Number:	747
Strategic Aim:	Strategic Goal 1 All Take Kārara students will be nurtured toward learning success through high quality education, recognising individual needs and reflecting the school's vision and values.		
Annual Aim:	Identify learners/ākonga who are not making sufficient progress in key foundation skills, and adjust learning opportunities, teaching approaches and supports, including seeking additional support from specialists (NELP Obj:2)		
Target:	<p><i>During 2020, teachers have become familiar with a structured literacy approach - why and how we do this. This has been new learning for all our teachers and we have undertaken professional reading and discussions in order to use decodable reading books. These have been used with all Year 0 / 1 children, most Year 2 children and with a smattering of others throughout the rest of the school. In 2021, we will pull together our understanding of how and why we are using this approach so that new teachers can be inducted quickly into the way we teach reading at Take Kārara. This will also be a useful resource to use with parents.</i></p> <p><i>Writing:</i> Boys who are overly represented in the group not achieving at the expected level will require teachers to take deliberate actions through clear planning considerations. This will be an ongoing focus within teaching teams with a particular focus on supporting boys with surface features in their writing. Evidence-based research reflects the need for this to happen within a writing context, is supported through goals in writing books and for students to see the correct use of surface features as opposed to teaching this in isolation.</p>		
Baseline Data:	To accelerate the progress of learners/ākonga at risk in foundational literacy against their expected level of achievement.		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Tracked and monitored any trends arising from particular cohorts, ethnicities and or genders and regularly reviewed these.</p>	<p>Teachers used the assessment report timetable guidelines to ensure HERO was updated with required assessment data</p> <p>HERO team used the data to identify needs across the school in order to adjust learning opportunities, teaching approaches and supports for priority learners</p> <p>HERO team used comparison data from 2020 to track ongoing progress of these priority learners</p> <p>HERO team reviewed assessment and reporting timetable and guidelines</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with self review processes to ensure Hero is meeting our needs in terms of collating data and that assessment processes in Hero are being followed by teachers.</p> <p>Develop a more robust system for individual teachers to track learning progress in a timely and ongoing manner.</p> <p>Senior Leadership will review our real time reporting set up within Hero.</p>

<p>Accelerated learning plans for our priority learners were used. These identified; support, research and resources required for the teacher to plan targeted interventions.</p>	<p>Supported teachers to further develop accelerated learning plans and planning formats designed to accelerate the progress of students working towards their expected level.</p> <p>Ongoing professional development and expertise within the teaching of writing utilised.</p> <p>Staff had opportunities for professional learning conversations to analyse and make sense of literacy data</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved. This was carried out through meetings with however only with team leaders and there were some opportunities at a staff meeting level but it would have been beneficial to wilden and net and meet the needs of the individuals teams and their classes</p>	<p>Review how accelerated plans are developed and implemented by teachers to ensure any barriers and enablers are identified.</p> <p>Literacy support and reviewing of accelerated plans to be provided at a team level in a more systematic approach.</p>
<p>Ensured that the Learning Support Programmes were targeted to meet the needs of our most at risk students - those who are working below expectation and those who are gifted</p>	<p>Literacy teaching approaches adjusted according to students needs and learning preferences</p> <p>Student specific goals identified and evidence of them working towards their goals tracked</p> <p>Children who are working above expectation supported through the class programmes via Gifted withdrawal programmes</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with self review process to ensure literacy practices are well understood, documented and implemented inline with our local curriculum expectations.</p> <p>We will continue to provide learning support programme next year</p> <p>We will provide gifted withdrawal programmes again next year</p>

			A review of the in school Gifted programme for 2022 will be carried out. Teacher time and resourcing has prevent this was being an ongoing consistent programme throughout the year
Additional staffing and expertise (internally and externally) utilised	<p>Karen Ruddenklau - specialist teacher, employed to work with our most at risk students.</p> <p>Used available staffing to facilitate Learning Support programmes.</p> <p>Utilised ongoing professional development and expertise within the teaching of writing.</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved however this is an ongoing need and will continue next year</p>	Continue to provide additional staffing and expertise (internally and externally) as required

Planning for next year:

Review how Hero ensures the tracking and monitoring of student progress and achievement

Ongoing self reviews of our literacy programmes ensuring coherence within our localised curriculum

Additional staffing and expertise (internally and externally) will continue to be utilised next year to ensure progress of target students

Our 2022 budget will allow for specific and targeted resources to be purchased and for professional development opportunities to be utilised.

Analysis of Variance Reporting



School Name:	Te Kura O Take Kārara	School Number:	747
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Strategic Aim:	Strategic Goal 1 All Take Kārara students will be nurtured toward learning success through high quality education, recognising individual needs and reflecting the school's vision and values.
Annual Aim:	Identify learners/ākonga who are not making sufficient progress in key foundation skills, and adjust learning opportunities, teaching approaches and supports, including seeking additional support from specialists (NELP Obj:2)
Target:	To accelerate the progress of learners/ākonga at risk in mathematics against their expected level of achievement.
Baseline Data:	Now that we are in our second year of operating we are able to collect and track student data mid and end of year from last year and can start to make comparisons with the collection of this year's data. This will give us clarity of school wide targets and will give us a bigger picture of where at risk students are sitting within the curriculum expectations with specific areas of need so that teaching approaches and support can be implemented. Professional development will be an ongoing need for teachers in developing their OTJ's (high impact tools, observations, conversations).

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Tracked and monitored trends arising from particular cohorts, ethnicities and or genders and regularly reviewed these.</p>	<p>Looked at assessment data from 2020 and determined particular learning needs/ approaches for targeted students.</p> <p>Individual and group support put in place for targeted students to address particular needs</p> <p>School wide assessment / moderation consistent throughout the school</p>	<p>Not achieved - not sufficient professional develop time allocated to this</p> <p>Actioned however not tracked or monitored as it could have been</p> <p>This process was started but due to a disrupted year further work with a facilitator was impeded</p>	<p>Cluster-wide professional development has been confirmed for 2022. This will focus on Maths Learning Progressions to improve teaching, understand assessment and how teachers can use these. The professional learning will be to build teachers assessment capabilities and confidence in the teaching of maths and the in each school components will involve modelling and coaching.</p>
<p>Accelerated learning plans for our priority learners used. These identified; support, research and resources required for the teacher to plan targeted interventions.</p>	<p>Teachers supported to develop accelerated learning plans and planning formats designed to accelerate the progress of students working towards their expected level.</p> <p>Student specific goals identified and evidence of them working towards goals are tracked.</p> <p>Designated time set aside to discuss progress of all students with a special focus on priority learners</p>	<p>Action achieved</p> <p>Action was achieved in some areas of the school however this was not consistent across the school</p> <p>Actioned however not tracked or monitored as it could have been</p> <p>Action achieved</p>	<p>Review how accelerated plans are developed and implemented by teachers to ensure any barriers and enablers are identified.</p> <p>Numeracy support and reviewing of accelerated plans to be provided at a team level in a more systematic approach.</p>

	<p>School wide P.D - planning, teaching, assessment and moderation in maths ensured next steps and teacher strategies developed to meet the needs of these learners.</p> <p>Professional readings and development supported / guided teachers professional practice</p> <p>Purchase of additional resources supported maths teaching and programmes</p>	<p>Action achieved</p> <p>Action achieved</p>	<p>Professional development will enable coherence school wide by ensuring numeracy practices are well understood, documented and implemented inline with our local curriculum expectations.</p> <p>Stocktake existing numeracy resources and develop a plan for further resource procurement.</p>
<p>Learning Support Programmes targeted to meet the needs of our most at risk students - those who are working below expectation and those who are gifted</p>	<p>The delivery of maths and the teaching approaches are adjusted in accordance to students needs and learning preferences</p> <p>Staff work closely with parents/ whānau around ways to support student's learning</p> <p>Rich learning tasks across the breadth of the maths curriculum are evident to ensure our gifted learners are catered for</p>	<p>Action achieved - this was supported by an RTLB referral for a group of Year 4 learners who were working towards expectation</p> <p>Action achieved</p> <p>Action achieved however not tracked or monitored as it could have been</p>	<p>Continue with self review process to ensure numeracy practices are well understood, documented and implemented inline with our local curriculum expectations.</p> <p>We will provide gifted withdrawal programmes again next year</p> <p>A review of the in school Gifted programme for 2022 will be carried. Teacher time and resourcing has prevented this being an ongoing consistent programme throughout the year.</p>

Additional staffing and expertise (internally and externally) continued to be utilised	Members of the Maths team to attend Central Otago Lead teachers days and pass on learnings and information to the rest of the staff	Action achieved	As above to take part in cluster-wide professional development
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Planning for next year:

Schoolwide professional development to enable:

- Review how Hero ensures the tracking and monitoring of student progress and achievement
- Ongoing self reviews of our numeracy programmes ensuring coherence within our localised curriculum

Additional staffing and expertise (internally and externally) will continue to be utilised next year to ensure progress of target students

Our 2022 budget will allow for specific and targeted resources to be purchased and for professional development opportunities to be utilised

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE KURA O TAKE KARARA'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Te Kura O Take Karara (the School). The Auditor-General has appointed me, Michael Lee, using the staff and resources of Crowe, 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 15, that comprise the Statement of Financial Position as at 31 December 2021, the Statement of Comprehensive Revenue and Expense, Statement of Changes in Net Assets/Equity and Cash Flow Statement 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 2021; 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 31 May 2022. 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 on pages 2 to 15, but does not include the financial statements, and our auditor's report thereon.¹

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.



Michael Lee
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Invercargill, New Zealand

Analysis of Variance Reporting



School Name:	Te Kura O Take Kārara	School Number:	747
Strategic Aim:	Strategic Goal 1 All Take Kārara students will be nurtured toward learning success through high quality education, recognising individual needs and reflecting the school's vision and values.		
Annual Aim:	Identify learners/ākonga who are not making sufficient progress in key foundation skills, and adjust learning opportunities, teaching approaches and supports, including seeking additional support from specialists (NELP Obj:2)		
Target:	<p><i>During 2020, teachers have become familiar with a structured literacy approach - why and how we do this. This has been new learning for all our teachers and we have undertaken professional reading and discussions in order to use decodable reading books. These have been used with all Year 0 / 1 children, most Year 2 children and with a smattering of others throughout the rest of the school. In 2021, we will pull together our understanding of how and why we are using this approach so that new teachers can be inducted quickly into the way we teach reading at Take Kārara. This will also be a useful resource to use with parents.</i></p> <p><i>Writing:</i> Boys who are overly represented in the group not achieving at the expected level will require teachers to take deliberate actions through clear planning considerations. This will be an ongoing focus within teaching teams with a particular focus on supporting boys with surface features in their writing. Evidence-based research reflects the need for this to happen within a writing context, is supported through goals in writing books and for students to see the correct use of surface features as opposed to teaching this in isolation.</p>		
Baseline Data:	To accelerate the progress of learners/ākonga at risk in foundational literacy against their expected level of achievement.		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Tracked and monitored any trends arising from particular cohorts, ethnicities and or genders and regularly reviewed these.</p>	<p>Teachers used the assessment report timetable guidelines to ensure HERO was updated with required assessment data</p> <p>HERO team used the data to identify needs across the school in order to adjust learning opportunities, teaching approaches and supports for priority learners</p> <p>HERO team used comparison data from 2020 to track ongoing progress of these priority learners</p> <p>HERO team reviewed assessment and reporting timetable and guidelines</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with self review processes to ensure Hero is meeting our needs in terms of collating data and that assessment processes in Hero are being followed by teachers.</p> <p>Develop a more robust system for individual teachers to track learning progress in a timely and ongoing manner.</p> <p>Senior Leadership will review our real time reporting set up within Hero.</p>

<p>Accelerated learning plans for our priority learners were used. These identified; support, research and resources required for the teacher to plan targeted interventions.</p>	<p>Supported teachers to further develop accelerated learning plans and planning formats designed to accelerate the progress of students working towards their expected level.</p> <p>Ongoing professional development and expertise within the teaching of writing utilised.</p> <p>Staff had opportunities for professional learning conversations to analyse and make sense of literacy data</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved. This was carried out through meetings with however only with team leaders and there were some opportunities at a staff meeting level but it would have been beneficial to wilden and net and meet the needs of the individuals teams and their classes</p>	<p>Review how accelerated plans are developed and implemented by teachers to ensure any barriers and enablers are identified.</p> <p>Literacy support and reviewing of accelerated plans to be provided at a team level in a more systematic approach.</p>
<p>Ensured that the Learning Support Programmes were targeted to meet the needs of our most at risk students - those who are working below expectation and those who are gifted</p>	<p>Literacy teaching approaches adjusted according to students needs and learning preferences</p> <p>Student specific goals identified and evidence of them working towards their goals tracked</p> <p>Children who are working above expectation supported through the class programmes via Gifted withdrawal programmes</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with self review process to ensure literacy practices are well understood, documented and implemented inline with our local curriculum expectations.</p> <p>We will continue to provide learning support programme next year</p> <p>We will provide gifted withdrawal programmes again next year</p>

			A review of the in school Gifted programme for 2022 will be carried out. Teacher time and resourcing has prevent this was being an ongoing consistent programme throughout the year
Additional staffing and expertise (internally and externally) utilised	<p>Karen Ruddenklau - specialist teacher, employed to work with our most at risk students.</p> <p>Used available staffing to facilitate Learning Support programmes.</p> <p>Utilised ongoing professional development and expertise within the teaching of writing.</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved however this is an ongoing need and will continue next year</p>	Continue to provide additional staffing and expertise (internally and externally) as required

Planning for next year:

Review how Hero ensures the tracking and monitoring of student progress and achievement

Ongoing self reviews of our literacy programmes ensuring coherence within our localised curriculum

Additional staffing and expertise (internally and externally) will continue to be utilised next year to ensure progress of target students

Our 2022 budget will allow for specific and targeted resources to be purchased and for professional development opportunities to be utilised.

Analysis of Variance Reporting



School Name:	Te Kura O Take Kārara	School Number:	747
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Strategic Aim:	Strategic Goal 1 All Take Kārara students will be nurtured toward learning success through high quality education, recognising individual needs and reflecting the school's vision and values.
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Target:	To accelerate the progress of learners/ākonga at risk in mathematics against their expected level of achievement.
Baseline Data:	Now that we are in our second year of operating we are able to collect and track student data mid and end of year from last year and can start to make comparisons with the collection of this year's data. This will give us clarity of school wide targets and will give us a bigger picture of where at risk students are sitting within the curriculum expectations with specific areas of need so that teaching approaches and support can be implemented. Professional development will be an ongoing need for teachers in developing their OTJ's (high impact tools, observations, conversations).

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Tracked and monitored trends arising from particular cohorts, ethnicities and or genders and regularly reviewed these.</p>	<p>Looked at assessment data from 2020 and determined particular learning needs/ approaches for targeted students.</p> <p>Individual and group support put in place for targeted students to address particular needs</p> <p>School wide assessment / moderation consistent throughout the school</p>	<p>Not achieved - not sufficient professional develop time allocated to this</p> <p>Actioned however not tracked or monitored as it could have been</p> <p>This process was started but due to a disrupted year further work with a facilitator was impeded</p>	<p>Cluster-wide professional development has been confirmed for 2022. This will focus on Maths Learning Progressions to improve teaching, understand assessment and how teachers can use these. The professional learning will be to build teachers assessment capabilities and confidence in the teaching of maths and the in each school components will involve modelling and coaching.</p>
<p>Accelerated learning plans for our priority learners used. These identified; support, research and resources required for the teacher to plan targeted interventions.</p>	<p>Teachers supported to develop accelerated learning plans and planning formats designed to accelerate the progress of students working towards their expected level.</p> <p>Student specific goals identified and evidence of them working towards goals are tracked.</p> <p>Designated time set aside to discuss progress of all students with a special focus on priority learners</p>	<p>Action achieved</p> <p>Action was achieved in some areas of the school however this was not consistent across the school</p> <p>Actioned however not tracked or monitored as it could have been</p> <p>Action achieved</p>	<p>Review how accelerated plans are developed and implemented by teachers to ensure any barriers and enablers are identified.</p> <p>Numeracy support and reviewing of accelerated plans to be provided at a team level in a more systematic approach.</p>

	<p>School wide P.D - planning, teaching, assessment and moderation in maths ensured next steps and teacher strategies developed to meet the needs of these learners.</p> <p>Professional readings and development supported / guided teachers professional practice</p> <p>Purchase of additional resources supported maths teaching and programmes</p>	<p>Action achieved</p> <p>Action achieved</p>	<p>Professional development will enable coherence school wide by ensuring numeracy practices are well understood, documented and implemented inline with our local curriculum expectations.</p> <p>Stocktake existing numeracy resources and develop a plan for further resource procurement.</p>
<p>Learning Support Programmes targeted to meet the needs of our most at risk students - those who are working below expectation and those who are gifted</p>	<p>The delivery of maths and the teaching approaches are adjusted in accordance to students needs and learning preferences</p> <p>Staff work closely with parents/ whānau around ways to support student's learning</p> <p>Rich learning tasks across the breadth of the maths curriculum are evident to ensure our gifted learners are catered for</p>	<p>Action achieved - this was supported by an RTLB referral for a group of Year 4 learners who were working towards expectation</p> <p>Action achieved</p> <p>Action achieved however not tracked or monitored as it could have been</p>	<p>Continue with self review process to ensure numeracy practices are well understood, documented and implemented inline with our local curriculum expectations.</p> <p>We will provide gifted withdrawal programmes again next year</p> <p>A review of the in school Gifted programme for 2022 will be carried. Teacher time and resourcing has prevented this being an ongoing consistent programme throughout the year.</p>

Additional staffing and expertise (internally and externally) continued to be utilised	Members of the Maths team to attend Central Otago Lead teachers days and pass on learnings and information to the rest of the staff	Action achieved	As above to take part in cluster-wide professional development
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Planning for next year:

Schoolwide professional development to enable:

- Review how Hero ensures the tracking and monitoring of student progress and achievement
- Ongoing self reviews of our numeracy programmes ensuring coherence within our localised curriculum

Additional staffing and expertise (internally and externally) will continue to be utilised next year to ensure progress of target students

Our 2022 budget will allow for specific and targeted resources to be purchased and for professional development opportunities to be utilised

Te Kura O Take Kārara SCHOOL
BOARD OF TRUSTEES
 2021

Name	Position	How Position on Board was gained	Term Expires	Occupation
Randall Aspinall	<i>Board Chair</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Michael Brett	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Nadia Ellis	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Mandy Enoka	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Anne Timpany	<i>Parent rep</i>	<i>Elected Aug 2020</i>	<i>Sept 2022</i>	
Jodie Howard	<i>Principal</i>	<i>Appointed 2018</i>		
Fergus McLean	<i>Staff Rep</i>	<i>Appointed 2020</i>		

Te Kura O Take Kārara SCHOOL
KIWISPORT
 2021

During the year, the Board was the recipient of additional Government funding for specific purposes: Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2021 the school received total Kiwisport funding of \$4743.76 (excluding GST). (2020 this was \$4,891.36). The funding was put towards local competitions and events and playground sports equipment.

The number of students participating in organised sport continues to be at excellent levels.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE KURA O TAKE KARARA'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Te Kura O Take Karara (the School). The Auditor-General has appointed me, Michael Lee, using the staff and resources of Crowe, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 15, that comprise the Statement of Financial Position as at 31 December 2021, the Statement of Comprehensive Revenue and Expense, Statement of Changes in Net Assets/Equity and Cash Flow Statement 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 2021; 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 31 May 2022. 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 on pages 2 to 15, but does not include the financial statements, and our auditor's report thereon.¹

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.



Michael Lee
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Invercargill, New Zealand