



TE KURA O TAKE KĀRARA

NAVIGATING PATHWAYS OF LEARNING

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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
School Phone:	03 974 7575
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TE KURA O TAKE KĀRARA

Annual Report - For the year ended 31 December 2022

Index

Page	Statement
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Financial Statements

1	Statement of Responsibility
2	Members of the Board
3	Statement of Comprehensive Revenue and Expense
4	Statement of Changes in Net Assets/Equity
5	Statement of Financial Position
6	Statement of Cash Flows
7 - 17	Notes to the Financial Statements

Other Information

Analysis of Variance

Kiwisport

Independent Auditor's Report

Te Kura O Take Kārara

Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Randall Aspinall

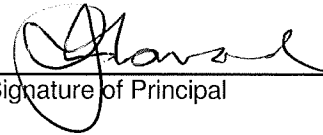
Full Name of Presiding Member

Jodie Howard

Full Name of Principal



Signature of Presiding Member



Signature of Principal

1/3/2024

Date:

1/3/2024

Date:

Te Kura O Take Kārara

Members of the Board

For the year ended 31 December 2022

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
Nadia Ellis	Parent Representative	Elected	Aug 2023
Jonathan Homer	Parent Representative	Elected	Aug 2025
Benjamin Leen	Parent Representative	Elected	Aug 2025
Fergus McLean	Staff Representative	Elected	Aug 2023
Michael Brett	Parent Representative	Elected	Aug 2022
Anne Timpany	Parent Representative	Elected	Aug 2022

Te Kura O Take Kārara

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	3,268,490	2,837,819	2,958,442
Locally Raised Funds	3	107,573	105,250	63,000
Interest Income		11,828	2,000	3,090
Other Revenue		1,404	-	-
		<u>3,389,295</u>	<u>2,945,069</u>	<u>3,024,532</u>
Expenses				
Locally Raised Funds	3	2,015	1,500	5,158
Learning Resources	4	1,623,992	1,375,990	1,524,743
Administration	5	127,756	113,201	104,763
Finance		570	-	816
Property	6	1,314,220	1,351,561	1,135,698
Loss on Disposal of Property, Plant and Equipment		2,242	-	-
		<u>3,070,795</u>	<u>2,842,252</u>	<u>2,771,178</u>
Net Surplus / (Deficit) for the year		318,500	102,817	253,354
Total Comprehensive Revenue and Expense for the Year		<u>318,500</u>	<u>102,817</u>	<u>253,354</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 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		1,319,389	1,319,389	1,066,035
Total comprehensive revenue and expense for the year		318,500	102,817	253,354
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		1,200	-	-
Equity at 31 December		1,639,089	1,422,206	1,319,389
Accumulated comprehensive revenue and expense		1,639,089	1,422,206	1,319,389
Equity at 31 December		1,639,089	1,422,206	1,319,389

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 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	631,442	323,258	406,509
Accounts Receivable	8	247,022	207,542	207,542
GST Receivable		13,088	21,428	21,428
Prepayments		8,623	11,326	11,326
Investments	9	203,612	302,589	302,589
		<u>1,103,787</u>	<u>866,143</u>	<u>949,394</u>
Current Liabilities				
Accounts Payable	11	182,363	209,517	209,517
Revenue Received in Advance	12	16,955	-	-
Finance Lease Liability	13	7,283	10,500	10,500
		<u>206,601</u>	<u>220,017</u>	<u>220,017</u>
Working Capital Surplus/(Deficit)		897,186	646,126	729,377
Non-current Assets				
Property, Plant and Equipment	10	749,800	780,494	601,395
		<u>749,800</u>	<u>780,494</u>	<u>601,395</u>
Non-current Liabilities				
Finance Lease Liability	13	7,897	4,414	11,383
		<u>7,897</u>	<u>4,414</u>	<u>11,383</u>
Net Assets		<u>1,639,089</u>	<u>1,422,206</u>	<u>1,319,389</u>
Equity		<u>1,639,089</u>	<u>1,422,206</u>	<u>1,319,389</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 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		749,619	709,715	676,511
Locally Raised Funds		125,962	105,250	62,970
Goods and Services Tax (net)		8,340	-	(11,198)
Payments to Employees		(151,831)	(280,594)	(119,804)
Payments to Suppliers		(343,105)	(315,152)	(258,667)
Interest Paid		-	-	(816)
Interest Received		10,319	2,000	3,243
Net cash from/(to) Operating Activities		399,304	221,219	352,239
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(266,686)	(297,501)	(173,862)
Purchase of Investments		-	-	(2,589)
Proceeds from Sale of Investments		98,977	-	-
Net cash (to)/from Investing Activities		(167,709)	(297,501)	(176,451)
Cash flows from Financing Activities				
Furniture and Equipment Grant		1,200	-	-
Finance Lease Payments		(7,862)	(6,969)	(6,718)
Net cash (to)/from Financing Activities		(6,662)	(6,969)	(6,718)
Net increase/(decrease) in cash and cash equivalents				
		224,933	(83,251)	169,070
Cash and cash equivalents at the beginning of the year	7	406,509	406,509	237,439
Cash and cash equivalents at the end of the year	7	631,442	323,258	406,509

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 2022

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

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 13. Future operating lease commitments are disclosed in note 18b.

Recognition of grants

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

1.3. Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

1.4. Operating Lease Payments

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

1.5. Finance Lease Payments

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

1.6. Cash and Cash Equivalents

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

1.7. Accounts Receivable

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

1.8. Investments

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

1.9. Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements	10 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

1.10. Impairment of property, plant and equipment and intangible assets

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

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the Statement of Comprehensive Revenue and Expense.

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

1.11. Accounts Payable

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

1.12. Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

1.13. Revenue Received in Advance

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

1.14. Financial Instruments

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

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

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

1.15. Borrowings

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

1.16. 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.

1.17. Budget Figures

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

1.18. Services received in-kind

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

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	685,016	601,165	604,903
Teachers' Salaries Grants	1,440,013	1,044,794	1,378,635
Use of Land and Buildings Grants	1,142,789	1,191,860	974,904
Other Government Grants	672	-	-
	<u>3,268,490</u>	<u>2,837,819</u>	<u>2,958,442</u>

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	36,447	37,250	30,790
Trading	2,392	2,000	2,340
Fundraising & Community Grants	61,726	65,000	23,313
Other Revenue	7,008	1,000	6,557
	<u>107,573</u>	<u>105,250</u>	<u>63,000</u>
Expenses			
Trading	2,015	1,500	1,698
Fundraising & Community Grant Costs	-	-	3,460
	<u>2,015</u>	<u>1,500</u>	<u>5,158</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>105,558</u>	<u>103,750</u>	<u>57,842</u>

During the year the School hosted 0 International students (2021:0)

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	75,353	76,250	80,964
Information and Communication Technology	9,146	5,000	9,116
Library Resources	251	1,000	453
Employee Benefits - Salaries	1,394,360	1,143,838	1,321,746
Staff Development	24,225	31,500	13,223
Depreciation	120,657	118,402	99,241
	<u>1,623,992</u>	<u>1,375,990</u>	<u>1,524,743</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,729	5,562	5,400
Board Fees	2,690	4,200	3,480
Board Expenses	10,219	10,000	8,486
Communication	2,158	2,250	2,066
Consumables	8,203	6,000	7,512
Other	22,734	29,168	23,618
Employee Benefits - Salaries	65,632	45,000	43,916
Insurance	3,086	3,500	3,625
Service Providers, Contractors and Consultancy	7,305	7,521	6,660
	<u>127,756</u>	<u>113,201</u>	<u>104,763</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Caretaking and Cleaning Consumables	2,429	3,000	2,836
Consultancy and Contract Services	55,556	50,000	51,145
Grounds	7,035	5,000	4,925
Heat, Light and Water	37,925	43,701	37,411
Rates	8,542	10,000	12,278
Repairs and Maintenance	17,399	10,000	9,958
Use of Land and Buildings	1,142,789	1,191,860	974,904
Security	14,362	10,000	13,873
Employee Benefits - Salaries	28,183	28,000	28,368
	<u>1,314,220</u>	<u>1,351,561</u>	<u>1,135,698</u>

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Bank Accounts	223,375	22,814	106,065
Short-term Bank Deposits	408,067	300,444	300,444
Cash and Cash Equivalents for Statement of Cash Flows	<u>631,442</u>	<u>323,258</u>	<u>406,509</u>

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

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Receivables	-	30	30
Receivables from the Ministry of Education	39,389	-	-
Interest Receivable	1,593	84	84
Banking Staffing Underuse	105,812	108,550	108,550
Teacher Salaries Grant Receivable	100,228	98,878	98,878
	<u>247,022</u>	<u>207,542</u>	<u>207,542</u>
Receivables from Exchange Transactions	1,593	114	114
Receivables from Non-Exchange Transactions	245,429	207,428	207,428
	<u>247,022</u>	<u>207,542</u>	<u>207,542</u>

9. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	203,612	302,589	302,589
Total Investments	<u>203,612</u>	<u>302,589</u>	<u>302,589</u>

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2022						
Building Improvements	41,219	179,611	-	-	(10,913)	209,917
Furniture and Equipment	397,236	85,154	(1,896)	-	(52,751)	427,743
Information and Communication Technology	70,138	18,536	-	-	(39,414)	49,260
Leased Assets	22,026	4,618	-	-	(11,204)	15,440
Library Resources	48,400	2,947	(346)	-	(6,375)	44,626
Work in Progress	22,376	(19,562)	-	-	-	2,814
Balance at 31 December 2022	601,395	271,304	(2,242)	-	(120,657)	749,800

The net carrying value of equipment held under a finance lease is \$15,440 (2021: \$22,026)

Restrictions

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

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	228,250	(18,333)	209,917	48,639	(7,420)	41,219
Furniture and Equipment	558,817	(131,074)	427,743	476,822	(79,586)	397,236
Information and Communication Technology	157,370	(108,110)	49,260	138,834	(68,696)	70,138
Leased Assets	32,643	(17,203)	15,440	43,386	(21,360)	22,026
Library Resources	57,866	(13,240)	44,626	55,314	(6,914)	48,400
Work in Progress	2,814	-	2,814	22,376	-	22,376
Balance at 31 December	1,037,760	(287,960)	749,800	785,371	(183,976)	601,395

11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	73,358	99,750	99,750
Accruals	5,729	8,783	8,783
Employee Entitlements - Salaries	100,815	99,292	99,292
Employee Entitlements - Leave Accrual	2,461	1,692	1,692
	182,363	209,517	209,517
Payables for Exchange Transactions	182,363	209,517	209,517
	182,363	209,517	209,517

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	16,955	-	-
	16,955	-	-

13. 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	7,605	10,850	10,850
Later than One Year and no Later than Five Years	8,071	4,467	11,436
Future Finance Charges	(496)	(403)	(403)
	<u>15,180</u>	<u>14,914</u>	<u>21,883</u>
Represented by:			
Finance lease liability - Current	7,283	10,500	10,500
Finance lease liability - Non current	7,897	4,414	11,383
	<u>15,180</u>	<u>14,914</u>	<u>21,883</u>

14. 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.

15. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	2,690	3,480
<i>Leadership Team</i>		
Remuneration	362,252	355,907
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	<u>364,942</u>	<u>359,387</u>

There are 6 members of the Board excluding the Principal. Two new replacements following 2022 elections. 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 Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	140 - 150
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	2022 FTE Number	2021 FTE Number
100 -110	4.00	4.00
	<u>4.00</u>	<u>4.00</u>

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

16. Compensation and Other Benefits Upon Leaving

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

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

17. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

18. Commitments

(a) Capital Commitments

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

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

(b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

19. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
Cash and Cash Equivalents	\$ 631,442	\$ 323,258	\$ 406,509
Receivables	247,022	207,542	207,542
Investments - Term Deposits	203,612	302,589	302,589
Total Financial assets measured at amortised cost	<u>1,082,076</u>	<u>833,389</u>	<u>916,640</u>

Financial liabilities measured at amortised cost

Payables	182,363	209,517	209,517
Finance Leases	15,180	14,914	21,883
Total Financial liabilities measured at amortised Cost	<u>197,543</u>	<u>224,431</u>	<u>231,400</u>



20. Events After Balance Date

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

21. Comparatives

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

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:	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).		

<p>5. Hero team and Maths Leads will review termly OTJ's and use data to inform next steps</p>	<p>achieving below, it also indicates progress against their immediate goals within a sub level. As a staff this has ensured we are not expecting any surprises through this robust tracking system. It also provides strong and detailed data for the teacher for the following year. This is a system we will continue to use and build on next year.</p> <p>4. Evidence through the newly developed and implemented maths school wide programme is showing a shift in planning and proactiveness to meet the most immediate needs. Teachers are developing a deeper understanding of the curriculum levels and what sits within them through the ongoing professional development by providing the tools and strategies for teachers to plan and teach to all the needs in their classroom. Using such things as the 'open ups' which comes straight from the expected learning tasks at the year level they are teaching and then providing ways to extend or enable learners to participate. Through unpacking the curriculum and looking at the curriculum refresh, teachers are becoming increasingly more confident with using a localised framework for maths teaching and learning and can see the correlations between this and our national curriculum. A balanced maths programme</p>	<p>Action achieved</p>	
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<p>4. Maths prioritised and timetabled to maximise the specific learning opportunities for the at risk learners as per the plan</p> <p>5. Tracking sheets used to document student progress and opportunity for targeted learning</p>	<p>3. Accelerated plans indicate adapted learning opportunities. Support has been sought from other teachers in designing these learning opportunities. The sharing of practices with teachers has provided further 'tool box' strategies for teachers to try with their at risk and hard to move learners.</p> <p>4. This has been evident in teachers timetables and planning, and discussions had with Team Leaders and SLT about how to maximise the use of time</p> <p>5. Tracking sheets provided by Rob Profitt-White are being used to ensure there is coverage of specific learning outcomes happening at all curriculum levels and where revision and review is required. By developing these schoolwide documents, trackers and resources, we are ensuring coherence across the school. These documents will support the induction of new staff members. They are tools that can become cumulative from one year to the next to show curriculum coverage and support next steps for teaching. The development of the moderation tool will become very useful in making OTJ's consistent across year levels. Teachers are</p>	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	
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	<p>using planning formats that include an overview structure with task continuum/quadrants, rapid routines, rich learning tasks, and inquiry tasks.</p>		
<p>Teaching approaches</p> <p>Support and review teaching practices within the accelerated plans using a systematic approach.</p> <ol style="list-style-type: none"> 1. SLT will continue to lead self review process to ensure teaching practices are well understood, documented and implemented. 2. Teachers will self review the effectiveness of their teaching practices within the accelerated plans and will continue to explore new approaches if progress is not being made. 3. Robust conversations at a team level are timetabled within teams meetings to problem solve and seek solutions collaboratively when children are not making progress 4. Teachers will share successful teaching 	<ol style="list-style-type: none"> 1. As this has now become part of our ERO Evaluation Plan, this has been happening on a termly basis. With the support of the Maths Leads ‘the spread’ of knowledge around changing teaching practices to meet student needs has been successful. 2. A very productive staff connection session in term 3 allowed for teachers to share and discuss the most immediate goals children were needing to work on and how they were supporting their learning with targeted and deliberate teaching strategies. Staff found the open forum to be very valuable in terms of taking good practice from their peers and using it when planning for students in their class. The continuation and ongoing review of the accelerated plans also meant immediate needs were top priority for teachers. It also allowed for targeted small group teaching of particular skills that then enabled the students to apply that back into their maths during whole class writing sessions. 	<p>Action achieved</p> <p>Action achieved</p>	<p>Continue with:</p> <p>Building teacher capacity within our school to lead maths professional development</p> <p>Engaging in teacher inquiry to promote learning in action involving doing something with teacher practice</p> <ol style="list-style-type: none"> 3. As part of the team leader role description self-review in 2023, SLT will ensure the timetabling of their attendance at team meetings is added to agreed action carried out by team leaders.

<p>interventions with all staff that have resulted in accelerated progress being made for at risk learners.</p>	<p>3. An ongoing focus</p> <p>4. As above - a very successful process and it will be good to timetable more of these in 2023</p>	<p>3. Action not achieved SLT was unable to attend team meetings due to it not being timetabled and an expectation for team leaders to ensure SLT were present when meetings were held about 'at risk' learners. Conversations happened as and when teacher required them however this was not done as a whole team approach</p>	
<p>Additional support</p> <p>Continue to provide additional staffing and expertise (internally and externally) as required</p> <ol style="list-style-type: none"> 1. Termly engagement with cluster-wide professional development that focuses on Maths Learning Progressions to improve teacher knowledge 2. Teachers will use modelling and coaching opportunities to build their assessment capabilities and confidence in the teaching of maths 3. Professional development will enable coherence school wide by ensuring 	<ol style="list-style-type: none"> 1. Underway and being valued by all teachers. Maths Leads sharing their knowledge back to the whole staff and to the BOT 2. This is underway and will be a significant focus in term 3. This was part of the professional development plan in Term 3 with Rob-Profiitt-White. It was run successfully and all teacher valued the opportunity to see quality practice in action and then directly take it back to their own classes 3. Ongoing and tracking to meet this expectation. To continue utilising an external facilitator and to build internal leadership capacity with our own maths leads. 	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with:</p> <p>Professional development with Rob Profitt-White cluster wide and with our own maths leads</p> <p>Further embed our local curriculum expectations schoolwide</p>

<p>maths practices are well understood, documented and implemented inline with our local curriculum expectations.</p>			
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Planning for next year:

Faces on Data to be continued to be used for tracking and monitoring of student progress and achievement

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

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

Our 2023 budget will allow for specific and targeted resources to be purchased and for ongoing 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:	<p>Goal 1: Ako - manaakitanga: we nurture learning for all</p> <p>Our local curriculum will provide responsive and engaging learning experiences for children that nurtures personal pathways leading to learning success</p>
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 writing against their expected level of achievement.
Baseline Data:	<p>25% of all students (38% boys, 13% girls, 30% Maori) are working towards the expected level for their age</p> <p>0.5% (1 boy) is achieving below the expected level for their age and has a specialist literacy teacher working with him.</p> <p>Boys are overly represented in this group where the greatest area of need is in the Year 3 and 5 cohort.</p> <p>Overall concerns for students working towards the expected level are:</p> <ul style="list-style-type: none"> -mileage (writing enough daily and increasing this over time) -using more complex sentence structures and complex punctuation as the expectations step up a notch in these areas <p>Teachers have felt the time after returning from lockdown has not been enough time to deliberately and directly teach new writing skills such as how to write different complex sentences or how to use complex punctuation. These new skills require explicit teaching and teaching over time which has been hindered due to the condensed time our teachers have had with their classes.</p>

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>Data</p> <p>Develop a more robust system for individual teachers to track learning progress in a timely and ongoing manner.</p> <ol style="list-style-type: none"> Senior Leadership will review our real time reporting set up within Hero. 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. Hero team will support teachers in making accurate and consistent OTJ's A focus on teachers using the data from children's writing books in order to identify the most immediate need/s 	<ol style="list-style-type: none"> Hero Team reviewed and made changes to the reporting set up within Hero during our Term 1 Assessment meeting Regular assessment meetings in term 1 and 2 indicate that these systems are becoming more robust and consistent across the teaching teams. This process has continued in Term 3 and 4 and has ensured the collecting of data continues to meet our needs and is consistent across the school. Faces on Data Procedure / Process have been started and refined. Team meetings attended by SLT (towards the end of term 2) ensured teachers were supported to make accurate OTJs. Faces on Data folders are continued to be used and student achievement analysis. Movement within and between levels has been identified and tracked by adding anecdotal evidence. This process has been happening at the team level right across the school. Term 4 staff connection session for reviewing unassisted 	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with:</p> <p>Data on Faces Folder</p> <p>Assurance of where data is coming from when making OTJ's</p> <p>Timetabling ongoing staff sessions where data is analysed and impact of change practice is identified</p>

<p>5. Hero team will review termly OTJ's and use data to inform next steps</p>	<p>writing samples showed a sense of cohesion and shared understanding about what an expected piece of writing looks like at each year level within school. This combined with using the child's draft writing books support teachers in making accurate OTJ's at the end of the year.</p> <p>4. Development of accelerated learning plans ensure teachers are digging into the data in children writing books to identify the next learning need. Staff meetings focused on moderating the unassisted writing task led to all teachers gaining an understanding of writing across all levels, not just where they are working. A very productive staff connection session in term 3 allowed for teachers to share and discuss the most immediate goals children were needing to work on and how they were supporting their learning with targeted and deliberate teaching strategies. Staff found the open forum to be very valuable in terms of taking good practice from their peers and using it when planning for students in their class. The continuation and ongoing review of the accelerated plans also meant</p>	<p>Action achieved</p>	
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	<p>immediate needs were top priority for teachers. It also allowed for targeted small group teaching of particular skills that then enabled the students to apply that back into their writing during whole class writing sessions.</p> <p>5. Clarity around making informed OTJ's were discussed at a leadership level and then with teaching teams. Assurance of where data is coming from when making OTJ's is being gained through these meetings. This continues to be an ongoing focus and the Faces On Data folders have supported this decision making.</p>	Action achieved	
<p>Learning opportunities</p> <p>Ensure accelerated plans are developed and implemented by teachers to enable at risk learners to make progress</p> <p>1. From the data, plans will be developed for at risk learners working below or towards expectation by teachers</p>	<p>1. These are well underway. Term 3 these plans were reviewed and some adjustments were made. Some children made accelerated progress in the first 2 terms and were moved out of these targeted groups. Others remained in the group and new goals were established based on the progress they were still making.</p>	Action achieved	<p>Continue with:</p> <p>Accelerated plans that are reviewed and updated termly</p> <p>Building a bank of exemplars showing expected writing levels across the school</p> <p>Continue to share and adapt teaching practice that has a direct impact on our at risk learners</p>

<p>2. Designing adapted learning opportunities that ensure at risk and diverse learners can make progress</p> <p>3. Writing prioritised and timetabled to maximise the specific learning opportunities for the at risk learners as per the plan</p> <p>4. Moderating students writing to ensure progress is being made and further learning opportunities identified</p>	<p>2. Accelerated plans indicate adapted learning opportunities. Support has been sought from other teachers and from specialist teachers in designing these learning opportunities. Teachers have continued to use the adapted learning opportunities to implement change practice in term 3 and 4 and progress has been sustained for learners.</p> <p>3. This has been evident in teachers timetables and planning, and discussions had with Team Leaders and SLT about how to maximise the use of time</p> <p>4. Children's unassisted writing moderated during a Term 2 Staff meeting - this generated robust discussion about the accurate level of children's writing. This was repeated again in Term 4 and we continue to use a very robust and systematic approach to moderation. We are now in our 3rd year of carrying out these moderation tasks and are now building a bank of exemplars that show expected writing levels across the school with a variety of genres.</p>	<p>Action achieved</p> <p>Actioned achieved</p> <p>Action achieved</p>	
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<p>Teaching approaches</p> <p>Support and review teaching practices within the accelerated plans using a systematic approach.</p> <ol style="list-style-type: none"> 1. SLT will continue to lead self review process to ensure teaching practices are well understood, documented and implemented inline with our local curriculum expectations. 2. Teachers will self review the effectiveness of their teaching practices within the accelerated plans and will continue to explore new approaches if progress is not being made. 3. Robust conversations at a team level are timetabled within teams meetings to problem solve and seek solutions collaboratively when children are not making progress 4. Teachers will share successful teaching interventions with all staff that have resulted in 	<ol style="list-style-type: none"> 1. Ongoing focus 2. As above in the previous section 3. An ongoing focus 4. As above - a very successful process and it will be good to timetable more of these in 2023 	<ol style="list-style-type: none"> 1. Due to external professional development facilitators not able to be in schools in the first term, meant term 3 became particularly loaded with these facilitators. This meant some of our in school Professional Development sessions had to be put aside to ensure teachers were not overloaded. 2. Action achieved 3. SLT was unable to attend team meetings due to it not being timetabled and an expectation for team leaders to ensure SLT were present when meetings were held about 'at risk' learners. Conversations happened as and when teacher required them however this was not done as a whole team approach 	<ol style="list-style-type: none"> 1. SLT will continue to lead self-review process with team leaders in 2023 and with a more certain professional development plan mapped out for the year 3. As part of the team leader role description self-review in 2023, SLT will ensure the timetabling of their attendance at team meetings is added to agreed action carried out by team leaders.
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<p>accelerated progress being made for at risk learners.</p>			
<p>Additional support</p> <p>Continue to provide additional staffing and expertise (internally and externally) as required</p> <ol style="list-style-type: none"> 1. Utilise specialist teachers to ensure teaching approaches are appropriate for diverse learners within the accelerated plans. 2. Available learning support staffing used to facilitate actions within the accelerated plans 3. Planned and targeted professional development sessions provided. 	<ol style="list-style-type: none"> 1. The utilising of a specialist teacher is very valuable for the key teacher, the student and the whānau 2. Learning Assistant timetable included time to support writing for at risk Year 5 - 6 children. Term 3 and 4 a part time teacher was employed for the Year 3 and 4 cohort and this had a direct impact on student achievement and progress and the model employed proved to be very valuable. An ongoing report was provided by the part time teacher giving the leadership team timely and updated data on the progress made and what next steps were focused on. This gave the leadership assurance that the money spent on additional teaching was very effective. 3. Jodie and Estelle modelled writing lessons across the spaces, this included gathering in and marking writing books in order to know the most immediate needs of children. Feedback from teachers indicated that this provided them 	<p>Action achieved</p> <p>Action achieved</p> <p>Action achieved</p>	<p>Continue with:</p> <p>Continue to employ a specialist teacher to support diverse learners</p> <p>Planned and professional development session led by experienced staff within school</p> <p>Monitor cohorts of learners to identify whether additional teaching support is needed</p>

	with a process to do this effectively. To continue with this type of professional development in 2023		
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Planning for next year:

Faces on Data to be continued to be used for tracking and monitoring of student progress and achievement

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

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

Our 2023 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

KIWISPORT

2022

During the year 2022, the Board received additional Government funding for specific purposes: Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2022 the school received total Kiwisport funding of \$3721.12 (excluding GST). (2021 this was \$4743.76).

This funding was put towards multiple local and region sporting events and competitions and sports equipment for use within the school grounds.

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

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE KURA OTAKE KARARA'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 New Zealand Audit Partnership, 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 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 1st of March 2024. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 2 to 17, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



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

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

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

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	Yes
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	As per our School Docs EEO Policy. We have meet all the requirements outlined in the policy
How do you practise impartial selection of suitably qualified persons for appointment?	As per our EEO policy we select the person most suited for the appointment while recognising cultural diversity
How are you recognising, - The aims and aspirations of Maori, - The employment requirements of Maori, and - Greater involvement of Maori in the Education service?	As per our strategic goals, EEO and Te Tiriti O Waitangi obligations
How have you enhanced the abilities of individual employees?	We regularly undertake Professional Learning and we have a professional development plan for all staff
How are you recognising the employment requirements of women?	As per the EEO & Employment Collective

How are you recognising the employment requirements of persons with disabilities?

**As per the EEO
& Employment
Collective**

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?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	