

MAUKU SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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MAUKU SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number: 1366
Principal: James Christie
School Address: 389 Union Road, Mauku
School Postal Address: 389 Union Road, RD3, Pukekohe 2678
School Phone: 09 236 3654
School Email: admin@mauku.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Andrew Gooley	Chair Person	Elected	May-25
Angela Smith	Principal	ex Officio	
Brad Aynsley	Parent Rep	Elected	May-25
Sally Warrender	Parent Rep	Elected	May-25
Karl Lipscombe	Parent Rep	Elected	May-25
Doug Ferguson	Parent Rep	Elected	May-25
James Christie	Staff Rep	Elected	May-25

Accountant / Service Provider: Monteck Carter LP

Mauku School

Statement of Responsibility

For the year ended 31 December 2023

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 2023 fairly reflects the financial position and operations of the school.

The School's 2023 financial statements are authorised for issue by the Board.

Andrew Dennis Cooley
Full Name of Presiding Member

James Kin Christie
Full Name of Principal

Andrew Cooley
Signature of Presiding Member

[Signature]
Signature of Principal

2/9/24
Date:

2/9/24
Date:

Mauku School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue				
Government Grants	2	1,766,552	1,238,012	1,605,276
Locally Raised Funds	3	110,322	81,400	55,322
Interest		25,475	10,200	6,666
Other Revenue		12,407	-	4,457
Total Revenue		1,914,756	1,329,612	1,671,721
Expense				
Locally Raised Funds	3	31,488	9,900	41,356
Learning Resources	4	1,334,348	1,150,000	1,197,706
Administration	5	140,540	71,638	119,314
Interest		1,453	-	802
Property	6	334,894	90,760	282,060
Loss on Disposal of Property, Plant and Equipment		(1,770)	-	-
Total Expense		1,840,953	1,322,298	1,641,238
Net Surplus / (Deficit) for the year		73,803	7,314	30,483
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		73,803	7,314	30,483

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.

Mauku School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January		512,843	555,980	482,360
Total comprehensive revenue and expense for the year		73,803	7,314	30,483
Contributions from / (Distributions to) the Ministry of Education		11,239	-	-
Contribution - Furniture and Equipment Grant		-	-	-
Equity at 31 December		597,885	563,294	512,843
Accumulated comprehensive revenue and expense		597,885	563,294	512,843
Reserves		-	-	-
Equity at 31 December		597,885	563,294	512,843

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.

Mauku School

Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets				
Cash and Cash Equivalents	7	96,017	484,030	141,376
Accounts Receivable	8	113,238	-	72,535
Prepayments		-	-	3,914
Inventories	9	4,650	4,500	3,445
Investments	10	398,804	-	285,142
Funds Receivable for Capital Works Projects	17	-	-	16,207
		<u>612,709</u>	<u>488,530</u>	<u>522,619</u>
Current Liabilities				
GST Payable		17,117	26,077	14,656
Accounts Payable	12	111,766	18,039	92,018
Revenue Received in Advance	13	3,609	-	-
Provision for Cyclical Maintenance	14	4,500	-	-
Finance Lease Liability	15	5,478	-	7,013
Funds held in Trust	16	311	-	1,899
Funds held for Capital Works Projects	17	93,041	-	79,751
		<u>235,822</u>	<u>44,116</u>	<u>195,337</u>
Working Capital Surplus/(Deficit)		376,887	444,414	327,282
Non-current Assets				
Property, Plant and Equipment	11	273,500	194,020	243,887
		<u>273,500</u>	<u>194,020</u>	<u>243,887</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	39,742	68,800	55,341
Finance Lease Liability	15	12,760	6,340	2,985
		<u>52,502</u>	<u>75,140</u>	<u>58,326</u>
Net Assets		<u><u>597,885</u></u>	<u><u>563,294</u></u>	<u><u>512,843</u></u>
Equity		<u><u>597,885</u></u>	<u><u>563,294</u></u>	<u><u>512,843</u></u>

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

Mauku School

Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities				
Government Grants		532,921	324,332	528,094
Locally Raised Funds		122,729	81,400	56,212
Hostel		-	-	3,567
Goods and Services Tax (net)		2,466	4,516	3,724
Payments to Employees		(266,755)	(301,210)	(302,157)
Payments to Suppliers		(304,710)	(135,999)	(190,279)
Interest Paid		(1,453)	-	(802)
Interest Received		21,122	10,200	6,666
Net cash from/(to) Operating Activities		106,320	(16,761)	105,025
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		1,770	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(60,583)	51,585	(20,292)
Purchase of Investments		(113,662)	-	(285,142)
Net cash from/(to) Investing Activities		(172,475)	51,585	(305,434)
Cash flows from Financing Activities				
Contributions from / (Distributions to) Ministry of Education		11,239	-	-
Finance Lease Payments		(7,113)	6,340	(3,863)
Funds Administered on Behalf of Other Parties		16,670	-	(66,880)
Net cash from/(to) Financing Activities		20,796	6,340	(70,743)
Net increase/(decrease) in cash and cash equivalents		(45,359)	41,164	(271,152)
Cash and cash equivalents at the beginning of the year	7	141,376	442,866	412,528
Cash and cash equivalents at the end of the year	7	96,017	484,030	141,376

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

Mauku School

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2023 to 31 December 2023 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 22.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is material.

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements	10–75 years
Board Owned Buildings	10–75 years
Furniture and equipment	5–10 years
Information and communication technology	4 years
Leased assets held under a Finance Lease	Term of Lease

k) Accounts Payable

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

l) Employee Entitlements

Short-term employee entitlements

Employee 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 and annual leave earned, by non teaching staff, but not yet taken at balance date.

m) Funds Held in Trust

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

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

n) Funds held for Capital works

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

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

o) Provision for Cyclical Maintenance

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

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

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

p) Financial Instruments

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

The School's financial liabilities comprise accounts payable, funds held, 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 surplus or deficit.

q) 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.

r) 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.

s) Budget Figures

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

x) Services received in-kind

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

2. Government Grants

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	554,528	362,012	505,890
Teachers' Salaries Grants	978,379	806,000	862,598
Use of Land and Buildings Grants	227,947	-	194,584
Other Government Grants	5,698	70,000	42,204
	<u>1,766,552</u>	<u>1,238,012</u>	<u>1,605,276</u>

The school has opted in to the donations scheme for this year. Total amount received was \$24,813.

3. Locally Raised Funds

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue			
Donations & Bequests	6,582	71,500	3,224
Fees for Extra Curricular Activities	4,926	-	4,822
Trading	10,599	-	11,100
Fundraising & Community Grants	74,805	-	24,199
Other Revenue	13,410	9,900	11,977
	<u>110,322</u>	<u>81,400</u>	<u>55,322</u>
Expense			
Extra Curricular Activities Costs	-	-	15,171
Trading	4,550	-	14,379
Fundraising and Community Grant Costs	16,243	-	-
Other Locally Raised Funds Expenditure	10,695	9,900	11,806
	<u>31,488</u>	<u>9,900</u>	<u>41,356</u>
	<u>78,834</u>	<u>71,500</u>	<u>13,966</u>

Surplus/ (Deficit) for the year Locally Raised Funds

4. Learning Resources

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Curricular	65,999	17,800	24,410
Library Resources	9,214	5,400	5,688
Employee Benefits - Salaries	1,212,812	1,070,550	1,119,782
Staff Development	-	8,250	-
Depreciation	46,323	48,000	47,826
	<u>1,334,348</u>	<u>1,150,000</u>	<u>1,197,706</u>

5. Administration

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Audit Fees	9,510	6,903	7,403
Board Fees	2,135	-	2,965
Board Expenses	6,256	8,000	11,923

Communication	1,437	1,800	1,546
Consumables	8,223	4,125	10,694
Operating Leases	3,126	1,200	10,298
Other	49,226	7,950	24,876
Employee Benefits - Salaries	54,988	36,660	44,973
Insurance	3,089	2,500	2,636
Service Providers, Contractors and Consultancy	2,550	2,500	2,000

	140,540	71,638	119,314
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6. Property

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Consultancy and Contract Services	20,218	18,000	18,112
Cyclical Maintenance	(7,850)	12,000	(1,472)
Grounds	30,497	24,000	16,654
Heat, Light and Water	13,127	9,000	12,155
Repairs and Maintenance	47,733	26,560	41,290
Use of Land and Buildings	227,947	-	194,584
Security	3,222	1,200	737
	334,894	90,760	282,060

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

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Bank Accounts	96,017	-	141,376
Short-term Bank Deposits	-	484,030	-
Cash and cash equivalents for Statement of Cash Flows	96,017	484,030	141,376

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

Of the \$96,017 Cash and Cash Equivalents, \$93,041 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2024 on Crown owned school buildings.

8. Accounts Receivable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Receivables from the Ministry of Education	42,149	-	-
Interest Receivable	4,353	-	-
Teacher Salaries Grant Receivable	66,736	-	72,535
	113,238	-	72,535
Receivables from Exchange Transactions	4,353	-	-
Receivables from Non-Exchange Transactions	108,885	-	72,535
	113,238	-	72,535

9. Inventories

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Stationery	\$ 1,818	\$ 4,500	\$ 238
School Uniforms	2,832	-	3,207
	<u>4,650</u>	<u>4,500</u>	<u>3,445</u>

10. Investments

The School's investment activities are classified as follows:

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Current Asset	\$	\$	\$
Short-term Bank Deposits	398,804	-	285,142
	<u>398,804</u>	<u>-</u>	<u>285,142</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2023	\$	\$	\$	\$	\$	\$
Buildings	136,840	35,404			(16,088)	156,156
Furniture and Equipment	86,600	16,506			(17,899)	85,207
Information and Communication Technology	20,447	24,026	-	-	(12,336)	32,137
Balance at 31 December 2023	<u>243,887</u>	<u>75,936</u>	<u>-</u>	<u>-</u>	<u>(46,323)</u>	<u>273,500</u>

The net carrying value of equipment held under a finance lease is \$19,367 (2022: \$11,466)

	2023 Cost or Valuation	2023 Accumulated Depreciation	2023 Net Book Value	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	318,825	(162,670)	156,155	283,421	(146,581)	136,840
Furniture and Equipment	319,479	(234,272)	85,207	302,973	(216,373)	86,600
Information and Communication Technology	238,439	(206,301)	32,138	228,791	(208,344)	20,447
Balance at 31 December 2023	<u>876,743</u>	<u>(603,243)</u>	<u>273,500</u>	<u>815,185</u>	<u>(571,298)</u>	<u>243,887</u>

12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	17,404	18,039	14,523
Accruals	4,960	-	4,960
Employee Entitlements - Salaries	89,402	-	72,535
	<u>111,766</u>	<u>18,039</u>	<u>92,018</u>
Payables for Exchange Transactions	111,766	18,039	92,018
	<u>111,766</u>	<u>18,039</u>	<u>92,018</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Grants in Advance - Ministry of Education	3,609	-	-
	<u>3,609</u>	<u>-</u>	<u>-</u>

14. Provision for Cyclical Maintenance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	55,341	47,600	56,813
Increase to the Provision During the Year	(7,850)	12,000	(1,472)
Use of Provision During the Year	(3,249)	-	-
Provision at the End of the Year	<u>44,242</u>	<u>59,600</u>	<u>55,341</u>
Cyclical Maintenance - Current	4,500	-	-
Cyclical Maintenance - Non current	39,742	68,800	55,341
	<u>44,242</u>	<u>68,800</u>	<u>55,341</u>

Per the cyclical maintenance schedule, the school is next expected to undertake painting works during 2024. This plan is based on the property expert's knowledge of the school, and has been prepared and reviewed in the last three years.

15. Finance Lease Liability

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	5,478	-	7,013
Later than One Year and no Later than Five Years	12,760	6,340	2,985
	<u>18,238</u>	<u>6,340</u>	<u>9,998</u>
Represented by			
Finance lease liability - Current	5,478	-	7,013
Finance lease liability - Non current	12,760	6,340	2,985
	<u>18,238</u>	<u>6,340</u>	<u>9,998</u>

16. Funds held in Trust

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	311	-	1,899
	<u>311</u>	<u>-</u>	<u>1,899</u>

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

17. Funds Held for Capital Works Projects

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

	2023	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
		\$	\$	\$	\$	\$
School Canopies		79,751	-	-	-	79,751
AMS Senior Block		(16,207)	-	-	16,207	-
LSC Office		-	74,250	(60,960)	-	13,290
Totals		63,544	74,250	(60,960)	16,207	93,041

Represented by:

Funds Held on Behalf of the Ministry of Education	93,041
Funds Receivable from the Ministry of Education	-

	2022	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
		\$	\$	\$	\$	\$
School Canopies		124,300	-	(44,549)	-	79,751
AMS Senior Block		(45,688)	52,541	(23,060)	-	(16,207)
Totals		78,612	52,541	(67,609)	-	63,544

Represented by:

Funds Held on Behalf of the Ministry of Education	79,751
Funds Receivable from the Ministry of Education	(16,207)

18. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and 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.

19. Remuneration

Key management personnel compensation

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

	2023 Actual	2022 Actual
	\$	\$
<i>Board Members</i>		
Remuneration	3,410	2,965
<i>Leadership Team</i>		
Remuneration	388,108	350,535
Full-time equivalent members	3	3
Total key management personnel remuneration	391,518	353,500

There are 6 members of the Board excluding the Principal. The Board has held 7 full meetings of the Board in the year. 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:

	2023	2022
	Actual	Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150-160	140-150
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Other Employees

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

Remuneration	2023	2022
\$000	FTE Number	FTE Number
100-110	1.00	
110-120	1.00	2.00
120-130	1.00	
	<u>3.00</u>	<u>2.00</u>

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

20. Compensation and Other Benefits Upon Leaving

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

	2023	2022
	Actual	Actual
Total	-	-
Number of People	-	-

21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: 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 continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals. As such, this is expected to resolve the liability for school boards.

22. Commitments

(a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$90,990 (2022:\$79,751) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
	\$	\$	\$
School Canopies	161,300	81,549	79,751
LSC Office	74,250	60,960	13,290
			-
Total	235,550	142,509	93,041

(b) Operating Commitments

As at 31 December 2023, the Board has entered into the following contracts:

(a) operating leases for Computer Equipment;

	2023 Actual \$	2022 Actual \$
No later than One Year	5,337	6,185
Later than One Year and No Later than Five Years	418	5,624
	<u>5,755</u>	<u>11,809</u>

The total lease payments incurred during the period were \$6,559 (2022: \$10,298).

23. Financial Instruments

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

Financial assets measured at amortised cost

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	96,017	484,030	141,376
Receivables	113,238	-	72,535
Investments - Term Deposits	398,804	-	285,142
Total financial assets measured at amortised cost	<u>608,059</u>	<u>484,030</u>	<u>499,053</u>

Financial liabilities measured at amortised cost

Payables	111,766	18,039	92,018
Finance Leases	18,238	6,340	9,998
Total financial liabilities measured at amortised cost	<u>130,004</u>	<u>24,379</u>	<u>102,016</u>

24. Events After Balance Date

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

25. Breach of Section 137 (1) of the Education and Training Act 2020

The Board of Trustees did not comply with section 137(1) of the Education and Training Act 2020 as the Board did not provide their audited financial statements to the Ministry of Education by 31 May 2024.

Strategic Direction 2023-2024 Mauku School 1366

Expectations	Strategic Goals	Measurable Outcomes	2023	2024
<p>We care...</p> <ul style="list-style-type: none"> For our physical environment For ourselves and others <p>We contribute...</p> <ul style="list-style-type: none"> To our school To our community To our world <p>We conquer...</p> <ul style="list-style-type: none"> We are successful We take risks We have a go 	<p>1. To become a sustainable learning community</p> <p>NELP 5- World Class Inclusive Public Education</p> <p>NELP 4</p>	<p>Reaching green/gold status as an enviro school</p>	<ul style="list-style-type: none"> Develop a sustainable plan for caring for various areas of the school environment Maintain the Trees for Survival programme Introduce School Docs Upskill a Board member to support policy review 	<ul style="list-style-type: none"> Maintain existing initiatives Introduce Paddock to Plate Revisit our reduce, reuse, recycle processes Introduce a bee hive
		<p>Use School Docs to provide up to date policies and procedures to guide the Mauku Way.</p>	<ul style="list-style-type: none"> Review and modify the Mauku learning progressions in writing Imbed our Mauku School maths progressions to improve teacher pedagogy and practice. 	<ul style="list-style-type: none"> Regularly review policies and procedures using School Docs to guide the school Develop reading progressions
	<p>2. To grow teacher capability</p> <p>NELP 3, 1</p> <p>Quality Teaching and Leadership</p>	<p>Mauku learning progressions in maths will be used consistently across the school to support planning and learning</p> <p>Modified writing progressions will be available to teachers to support writing planning and teaching</p>		
	<p>3. To embrace inclusiveness and diversity.</p> <p>NELP 2, 1, 4</p>	<p>Build our local curriculum by developing a broader understanding of our local history and areas of significance</p>	<ul style="list-style-type: none"> Further develop our understanding of the local history Reinforce the Mauku Way principals in all we do Build a foundational relationship with our local iwi- Ngaati Tamaoho 	<ul style="list-style-type: none"> Further develop our understanding of the local history

The Mauku Way 2023 Action Plans

Strategic Goal 1 - To become a sustainable learning community NELP 4 Future of Learning and Work NELP 5 World class public education

Initiative	12 month milestone Where do we need to be at the end of 2023?	Key activities in 2023 How will we get there?
<p>Enviro schools programme</p> <p>Engage in positive action that will sustain the school/national/global environment</p> <p>Transfer of learning from and between each learning context</p>	<ul style="list-style-type: none"> • To achieve green/gold status 	<ul style="list-style-type: none"> ✓ Focus on “kaitiakitanga” in all we do ✓ Better involve the school community ✓ Revisit green/gold statements and the kaupapa of the enviroschools initiative ✓ Manage the Trees for Survival programme ✓ Kaupapa workshop for key teacher around the concept of Enviroschools ✓ collect archives of enviro practices to show progress
<p>Use School Docs to provide up to date policies and procedures to guide the Mauku Way.</p>	<ul style="list-style-type: none"> - School Docs in use to support policies and procedures 	<ul style="list-style-type: none"> ✓ Registration and Mauku profile completed ✓ Original policy documents replaced by School Docs ✓ Mauku Board workplan document aligned with the School Doc schedule ✓ A board member confident with the review process and expectations

▪ **Strategic Goal 2 - To grow teacher capability NELP 3 Quality Teaching and Leadership NELP 1 Learners at the Centre**

Initiative	12 month milestone	Key activities
<p>What will support us to get there?</p> <p>To develop capability through support from professional agencies associated with the Pukekohe Kahui Ako and related initiatives</p> <p>Utilising local support experts including our RTLit</p> <p>To be active participants in the English Kahui Ako workstream</p>	<p>Where do we need to be at the end of 2023?</p> <p>Reinforce core values for the school agreed by all stakeholders</p>	<p>How will we get there?</p> <ul style="list-style-type: none"> ✓ Timetable regular staff and PB4L team meetings to upskill staff in PB4L principles ✓ Analyse data from PB4L tracking each term. ✓ Have visible Mauku Way expectation charts ✓ Link PGC to the Mauku Way expectations
	<p>The Mauku Maths Learning Progressions will be embedded and used to assess next learning steps and strengthen teacher knowledge of maths</p> <p>The Mauku writing progressions will be reviewed and simplified to support more effective literacy teaching</p>	<ul style="list-style-type: none"> ✓ Term 1 use progressions to guide planning ✓ Regular reflection time allocated to inquiry in staff meetings ✓ Written and verbal feedback to senior class learners based on progressions ✓ Learners can discuss their next steps using the progressions ✓ Scheduled staff meetings to collaboratively review progressions in class levels ✓ Utilise the support of our RTLit to help modify existing progressions ✓ Build consistency of practice by regularly meeting to moderate assessments ✓ Observe teachers in practice teaching writing each term.

Strategic Goal 3 - To embrace inclusiveness and diversity NELP 2 Barrier Free Education, NELP 1- Learners at the Centre, NELP 4 Future of Learning and Work

Initiative	12 month milestone	Key activities
<p>What will support us to get there?</p> <p>Develop our local curriculum by exploring the history of our area</p> <p>The collegial support from our participation in the ANZ histories Kahui Ako workstream</p>	<p>Where do we need to be at the end of 2023?</p> <p>We will have made links with Ngaati Tamaoho through our Kahui Ako work stream</p> <p>Our ANZ action plan will be current and goals met (see attached)</p>	<p>How will we get there?</p> <ul style="list-style-type: none"> ✓ Rangariri full staff PD ✓ Ngaati Tamaoho Day Jan 26 ✓ Upskill staff knowledge by exploring our immediate area in Term 1 holidays
<p>Represent our cultures visibly in the physical environment</p>	<p>Visible displays of cultures represented</p>	<ul style="list-style-type: none"> ✓ Entrance noticeboard whanau displays renewed
<p>Strengthening home/school partnerships</p>	<p>All parents will be conversant about their children's learning and teachers will have established a personal rapport with families.</p>	<ul style="list-style-type: none"> ✓ Participate in local events and initiatives including the Puni Cultural Festival, choir festivals and ukulele groups ✓ Encourage referral to the local agencies ✓ Teachers keep a record of interactions with home ✓ keep updating our website and using Facebook ✓ use see saw to post learning experiences ✓ open to conversations across all platforms

Aotearoa New Zealand Histories Implementation Action Plan

Intention		Implementation				Impact
Area of Focus	Evidence of Need (Why are we doing it?)	Action Plan	Who	Time Scale	Resources	Impact and Evidence Record
Unpack the ANZH curriculum and look at possible topics and when they will be covered.	Ministry Expectation	Make it part of our Professional Growth Cycles. Dedicate at least 2 staff meetings a term to develop an understanding of national and local histories. Come up with themes for each term.	LT	2023/2024	ANZC curriculum doc and cards	
Upskill staff on NZ's history, including early immigration, events leading to Te Tiriti, the signing of Te Tiriti, and the NZ Land Wars.	Staff survey notes	Visit Rangiriri Include PD in staff meetings and a call-back day. 2023 - keep it local 2024 - National and global	Shane	Prior to 2023 school year and in term 1 holidays 2024	Kahui Ako folder	
Upskill staff on tikanga and kawa (ceremony) practices, including at	Staff survey notes	Establish connections with mandated mana whenua experts.	LT Shaun	2023/ 2024		

a marae		Build and strengthen partnerships with our Maori Community.				
Aakonga to inquire about the historic places of significance in our local area.	Ministry mandate as part of our local curriculum.	Establish connections with local experts. Staff tour of local area (could be part of our call-back day). Significant places trip	LT All staff	2023		



National Priority ACHIEVEMENT TARGET FOR 2023

To accelerate the achievement of the children at risk of not meeting expectations in junior reading and senior school writing

Base line data: Summary and Statement of Variance/Analysis end of 2022

- 65.8% of students at Mauku are achieving At or Above expectations in Reading. This is 1.8% less than in mid-2022.
- 63.3% of boys are achieving At or Above expectations in Reading (1.5% less than mid-2022) and 68.4% of girls are achieving At or Above expectations in Reading (2.4% less than mid-2022).
- 66.4% of students at Mauku are achieving At or Above expectations in Writing. This is 2% more than in mid-2022.
- 58.2% of boys are achieving At or Above expectations in Writing (2.4% less than mid-2022) and 75% of girls are achieving At or Above expectations in Writing (14.4% more than mid-2022).

Maori Students (57 students)

- 65.8% of Maori students at Mauku are achieving At or Above expectations in Reading. This is 4.2% less than in mid-2022.
- 66% of Maori boys are achieving At or Above expectations in Reading (3.6% less than mid-2022) and 56.6% of Maori girls are achieving At or Above expectations in Reading (13.8% less than mid-2022).
- 63.1% of Maori students at Mauku are achieving At or Above expectations in Writing. This is 2.9% less than in mid-2022.
- 51.8% of Maori boys are achieving At or Above expectations in Writing (4.7% less than mid-2022) and 73.3% of Maori girls are achieving At or Above expectations in Writing (0.8% less than mid-2022).

Actions;

- 🕒 to target senior writers and junior readers at risk of not reaching the expectation for their time at school by the end of 2023

- ✳ As part of the our Kahui Ako and local learning communities, share strategies to support the achievement of children working towards expectation, and whanau engagement with colleagues in the area and use these to support achievement.
- ✳ Engage with the Across School Teachers in our Kahui Ako literacy stream to support with student achievement and strengthen teacher pedagogy in literacy
- ✳ Regular professional learning meetings and reflections related to targeted cohort.
- ✳ Teachers individual Professional Growth Cycles will align with the targets

Links to Strategic Planning:

Aligned to Strategic Goals 2 and 3.

Reporting and Review

- Determine target children in March
- Advise BOT regarding target in March
- Report progress against targets to BOT July and November.
- Report to parents in plain language through term reflection letters, seesaw, parent interviews, korero with Maori families and working below individually each term, and end of year written reports.
- School review of progress of identified students at least each term

Parent Involvement

Plain language reporting, face to face korero, Facebook, reflection letters and Seesaw interaction.

Kiwisport 2023

Kiwisport Funding statement Mauku School 1366

Income through Operation Grant	Allocation	Cost
\$ 2533.40	Resources – balls, storage for equipment, basic annual PE purchases	\$212.36
	William Pike Challenge Award	\$1521.04
	Annual subscriptions and entries to local sports school competitions	\$800

James Christie

Principal

STATEMENT OF COMPLIANCE WITH EMPLOYMENT POLICY

For the year ended 31st December 2023

The Mauku School Board:

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

Independent Auditor's Report

To the Readers of Mauku School's Financial Statements

For the Year Ended 31 December 2023

The Auditor-General is the auditor of Mauku School (the School). The Auditor-General has appointed me, Myriam Gros, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 16, that comprise the statement of financial position as at 31 December 2023, 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 2023; 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 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime.

Our audit was completed on 5 September 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, arise from section 134 of the Education and training Act 2020.

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 of Trustees is responsible for the other information. The other information comprises the information included in the annual report being the Kiwisport Report, Statement of Compliance with Employment Policy, Members of the Board of Trustees and Statement of Variance, 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.



Myriam Gros
William Buck Audit (NZ) Limited
On behalf of the Auditor-General
Auckland, New Zealand

