

NAENAE COLLEGE

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023



Principal:	Chris Taylor
School Address:	910 High St, Avalon, Lower Hutt
School Postal Address:	PO Box 31171, Lower Hutt 5040
School Phone:	04 567 7175
School Email:	admin@naenae-college.school.nz
Ministry Number:	259
Accounting/Service Provider:	Accounting For Schools Limited

NAENAE COLLEGE

Annual Financial Statements - For the year ended 31 December 2023

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NAENAE COLLEGE

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.

Karen Shepherd

Full Name of Presiding Member



Signature of Presiding Member

30 May 2024

Date:

Chris Taylor

Full Name of Principal



Signature of Principal

30 May 2024

Date:

NAENAE COLLEGE

Statement of Comprehensive Revenue and Expense For the year ended 31 December 2023

		2023	2023	2022
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	13,014,901	11,768,765	11,459,521
Locally Raised Funds	3	137,810	94,600	78,502
Interest		50,634	11,001	16,529
Total Revenue		13,203,345	11,874,366	11,554,552
Expenses				
Locally Raised Funds	3	101,517	72,990	62,003
Learning Resources	4	8,597,841	7,598,611	7,805,303
Administration	5	1,667,755	1,662,720	1,384,215
Interest		7,841	2,000	11,049
Property	6	2,358,448	2,245,872	2,063,046
Loss on Disposal of Property, Plant and Equipment		1,038	-	178
Total Expenses		12,734,440	11,582,193	11,325,794
Net Surplus for the year		468,905	292,173	228,758
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		468,905	292,173	228,758

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

NAENAE COLLEGE

Statement of Changes in Net Assets/Equity For the year ended 31 December 2023

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Balance at 1 January	2,634,039	2,405,281	2,405,281
Total comprehensive revenue and expense for the year	468,905	292,173	228,758
Contribution - Furniture and Equipment Grant	57,072	-	-
Equity at 31 December	3,160,016	2,697,454	2,634,039
Accumulated comprehensive revenue and expense	3,160,016	2,697,454	2,634,039
Equity at 31 December	3,160,016	2,697,454	2,634,039

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.

NAENAE COLLEGE

Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets				
Cash and Cash Equivalents	7	2,921,921	2,380,039	1,977,119
Accounts Receivable	8	581,783	562,500	519,578
Funds due for Capital Works Projects	19	36,496	-	130,420
GST Receivable		17,004	20,000	44,227
Inventories	9	2,989	3,000	2,989
Prepayments		17,656	15,000	16,162
		3,577,849	2,980,539	2,690,495
Current Liabilities				
Accounts Payable	12	743,889	710,000	703,380
Borrowings	13	23,005	23,005	23,005
Finance Lease Liability - Current Portion	16	21,175	20,000	49,325
Funds held for Capital Works Projects	19	470,151	200,000	119,367
Funds held in Trust - HVAC	18	199,674	211,065	184,387
McCarthy Trust		16,761	-	11,261
Naenae College Trust		22,650	-	22,650
Provision for Cyclical Maintenance	15	20,000	20,000	16,000
Revenue Received in Advance	14	31,506	-	-
		1,548,811	1,184,070	1,129,375
Working Capital Surplus/(Deficit)		2,029,038	1,796,469	1,561,120
Non-current Assets				
Property, Plant and Equipment	11	1,495,967	1,250,000	1,268,127
Work in Progress		-	-	146,200
		1,495,967	1,250,000	1,414,327
Non-current Liabilities				
Borrowings	13	69,015	69,015	92,020
Finance Lease Liability	16	4,849	10,000	18,013
Funds held in Trust - J Hendren Trust	17	15,125	-	15,125
Provision for Cyclical Maintenance	15	276,000	270,000	216,250
		364,989	349,015	341,408
Net Assets		3,160,016	2,697,454	2,634,039
Equity		3,160,016	2,697,454	2,634,039

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

NAENAE COLLEGE

Statement of Cash Flows

For the year ended 31 December 2023

		2023	2023	2022
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		3,903,333	4,268,765	3,501,580
Locally Raised Funds		171,016	93,201	74,060
Goods and Services Tax (net)		27,224	24,228	(25,085)
Payments to Employees		(1,896,974)	(1,868,145)	(1,846,454)
Payments to Suppliers		(1,420,825)	(2,286,045)	(1,173,774)
Interest Paid		(7,841)	(2,000)	(11,049)
Interest Received		49,354	10,238	14,792
Net cash from / (to) the Operating Activities		825,287	240,242	534,070
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles and Work in Progress)		(319,665)	34,326	(245,422)
Net cash from / (to) the Investing Activities		(319,665)	34,326	(245,422)
Cash flows from Financing Activities				
Furniture and Equipment Grant		57,072	-	-
Finance Lease Payments		(54,882)	(37,338)	(47,263)
Loans Received		(23,005)	(23,005)	115,025
Funds on Behalf of other Parties		459,995	188,695	(196,264)
Net cash from Financing Activities		439,180	128,352	(128,502)
Net increase / (decrease) in cash and cash equivalents		944,802	402,920	160,146
Cash and cash equivalents at the beginning of the year	7	1,977,119	1,977,119	1,816,973
Cash and cash equivalents at the end of the year	7	2,921,921	2,380,039	1,977,119

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 and other notional items have been excluded.

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

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial reports 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 expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical Maintenance

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 long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

1. Statement of Accounting Policies

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 16. Future operating lease commitments are disclosed in note 23b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

1. Statement of Accounting Policies

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

1. Statement of Accounting Policies

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	50 years
Furniture and equipment	5 - 20 years
Information Technology	3 - 5 years
Motor Vehicles	5 years
Leased Assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value

k) Impairment of property, plant, and equipment and intangible assets

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

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (*i.e.* what valuation techniques have been employed, comparison to recent market transaction etc.)].

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

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

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

1. Statement of Accounting Policies

l) 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.

m) Employee Entitlements

Short-term employee entitlements

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

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

Long-term employee entitlements

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

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

n) Revenue Received in Advance

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

The School holds sufficient funds to enable the refund of unearned fees in relation to grants, should the School be unable to provide the services to which they relate.

o) 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 Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

p) Funds held for Capital works

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

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

q) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

1. Statement of Accounting Policies

r) 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.

s) Financial Instruments

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

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. 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.

t) 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.

u) 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.

v) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

w) 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.

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For the year ended 31 December 2023

Notes to the Financial Statements

2. Government Grants

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	4,508,314	4,215,919	3,999,174
Teachers' Salaries Grants	6,482,209	6,000,000	5,745,370
Use of Land and Buildings Grants	1,560,609	1,500,000	1,335,141
Other Government Grants	97,922	52,846	52,615
Lyriks Revenue	365,847	-	327,221
	13,014,901	11,768,765	11,459,521

The School opted in to the donations scheme for this year. Total amount received was \$120,213 (2022: \$114,600).

3. Locally Raised Funds

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

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	67	-	-
Fundraising & Community Grants	16,568	15,500	15,620
Other Revenue	104,838	40,900	46,442
Trading	10,780	26,200	3,793
Fees for Extra Curricular Activities	5,557	12,000	12,647
	137,810	94,600	78,502
Expenses			
Extra Curricular Activities Costs	72,453	55,790	55,869
Trading	14,636	-	1,387
Fundraising and Community Grant Costs	435	-	-
Other - BOT Marae Costs	13,082	16,200	3,747
Other Locally Raised Funds Expenditure	911	1,000	1,000
	101,517	72,990	62,003
	36,293	21,610	16,499

Surplus for the year Locally raised funds

4. Learning Resources

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	250,072	373,310	288,970
Extra-Curricular Activities	167,335	186,678	189,596
Employee Benefits - Salaries	7,580,842	6,834,214	6,717,375
Library Resources	73,167	64,159	65,560
Lyriks, RTL, Truancy Costs	265,373	-	319,422
Staff Development	10,498	10,250	2,681
Depreciation	250,554	130,000	221,699
	8,597,841	7,598,611	7,805,303

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For the year ended 31 December 2023

Notes to the Financial Statements

5. Administration

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	12,538	12,001	10,923
Board of Trustees Fees	3,460	7,500	5,495
Board of Trustees Expenses	11,460	34,200	13,765
Communication	15,419	29,000	23,167
Consumables	164,733	213,919	112,649
Employee Benefits - Salaries	288,595	273,100	325,206
Insurance	20,883	13,000	3,380
Healthy School Lunches Programme	1,068,752	1,000,000	877,430
Operating Lease	35	23,500	131
Other	6,323	26,000	6,969
Service Providers, Contractors and Consultancy	75,557	30,500	5,100
	<u>1,667,755</u>	<u>1,662,720</u>	<u>1,384,215</u>

6. Property

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	209,020	216,916	215,765
Cyclical Maintenance Expense	63,750	-	66,416
Employee Benefits - Salaries	144,304	87,967	113,276
Grounds	67,850	97,700	58,981
Heat, Light and Water	111,963	110,000	117,097
Rates	14,640	15,001	13,523
Repairs and Maintenance	186,312	218,288	142,847
Use of Land and Buildings	1,560,609	1,500,000	1,335,141
	<u>2,358,448</u>	<u>2,245,872</u>	<u>2,063,046</u>

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

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For the year ended 31 December 2023

Notes to the Financial Statements

7. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash on Hand	300	-	200
Bank Current Account	1,168,401	680,039	256,732
Bank Call Account	1,216,134	1,200,000	1,201,756
Short-term Bank Deposits	537,086	500,000	518,431
Cash equivalents and bank overdraft for Cash Flow Statement	2,921,921	2,380,039	1,977,119

The carrying value of short-term deposits with original maturity dates of 90 days or less approximates their fair value. Of the \$2,921,921 Cash and Cash Equivalents, \$470,151 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	12,401	10,000	8,601
Receivables from the Ministry of Education	-	-	-
Interest Receivable	3,017	2,500	1,737
Teacher Salaries Grant Receivable	566,365	550,000	509,240
	581,783	562,500	519,578
Receivables from Exchange Transactions	15,418	12,500	10,338
Receivables from Non-Exchange Transactions	566,365	550,000	509,240
	581,783	562,500	519,578

9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
School Uniforms	2,989	3,000	2,989
	2,989	3,000	2,989

10. Investments

The School's investment activities are classified as follows:

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Asset	-	-	-
Short-term Bank Deposits	-	-	-

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Transfer from WIP	Depreciation	Total (NBV)
2023	\$	\$	\$	\$	\$	\$
Building Improvements	598,929	24,580	-	146,200	(31,659)	738,050
Furniture and Equipment	372,234	80,523	(450)	-	(51,005)	401,302
Information Technology	181,594	212,949	(588)	-	(97,039)	296,916
Motor Vehicles	20,863	-	-	-	(19,206)	1,657
Leased Assets	56,762	9,628	-	-	(46,869)	19,521
Library Resources	37,745	5,552	-	-	(4,776)	38,521
Balance at 31 December 2023	1,268,127	333,232	(1,038)	146,200	(250,554)	1,495,967

The net carrying value of equipment held under a finance lease is \$19,521 (2022: \$56,762).

	2023 Cost or Valuation \$	2023 Accum Depn \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accum Depn \$	2022 Net Book Value \$
Building Improvements	899,233	(161,183)	738,050	727,572	(128,643)	598,929
Furniture and Equipment	959,805	(558,503)	401,302	880,988	(508,754)	372,234
Information Technology	1,006,019	(709,103)	296,916	794,290	(612,696)	181,594
Motor Vehicles	120,935	(119,278)	1,657	120,935	(100,072)	20,863
Leased Assets	186,568	(167,047)	19,521	176,940	(120,178)	56,762
Library Resources	122,848	(84,327)	38,521	117,296	(79,551)	37,745
Balance at 31 December	3,295,408	(1,799,441)	1,495,967	2,818,021	(1,549,894)	1,268,127

12. Accounts Payable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Creditors	90,045	100,000	147,179
Accruals	45,390	20,000	12,855
Employee Entitlements - salaries	566,365	550,000	509,240
Employee Entitlements - leave accrual	42,089	40,000	34,106
	743,889	710,000	703,380
Payables for Exchange Transactions	701,800	670,000	669,274
Payables for Non-exchange Transactions - Other	42,089	40,000	34,106
	743,889	710,000	703,380

The carrying value of payables approximates their fair value.

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

13. Borrowings

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Loans due in one years	23,005	23,005	23,005
Loans due after one year	69,015	69,015	92,020
	<u>92,020</u>	<u>92,020</u>	<u>115,025</u>

The school has borrowings at 31 December 2023 of \$92,020. This loan is from the Energy Efficiency and Conservation Authority (EECA) for LED Lighting. The loan is unsecured and is interest free.

14. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Students Fees & Grants	31,506	-	-
	<u>31,506</u>	<u>-</u>	<u>-</u>

15. Provision for Cyclical Maintenance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	232,250	232,250	165,834
Increase to the Provision During the Year	63,750	57,750	66,416
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	<u>296,000</u>	<u>290,000</u>	<u>232,250</u>
Cyclical Maintenance - Current	20,000	20,000	16,000
Cyclical Maintenance - Non current	276,000	270,000	216,250
	<u>296,000</u>	<u>290,000</u>	<u>232,250</u>

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

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

16. 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	22,256	20,000	53,570
Later than One Year and no Later than Five Years	5,235	10,000	18,517
Future Finance Charges	(1,468)	-	(4,749)
	<u>26,023</u>	<u>30,000</u>	<u>67,338</u>
Represented By			
Finance Lease Liability - Current	21,175	20,000	49,325
Finance Lease Liability - Non current	4,849	10,000	18,013
	<u>26,024</u>	<u>30,000</u>	<u>67,338</u>

17. Funds held in Trust - J Hendren Trust

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held in Trust - J Hendren Trust	15,125	-	15,125
	<u>15,125</u>	<u>-</u>	<u>15,125</u>

These funds are held in trust to assist students with advanced studies in music.

18. Funds held in Trust - Hutt Valley Activity Centre

Naenae College is the lead school funded by the Ministry of Education to provide the umbrella service for the Hutt Valley Activity Centre.

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held at Beginning of the Year	184,387	184,387	124,611
Revenue			
Funds received from the Ministry of Education	117,031	120,000	206,118
Other Revenue	-	-	-
	<u>117,031</u>	<u>120,000</u>	<u>206,118</u>
Total funds available	<u>301,418</u>	<u>304,387</u>	<u>330,729</u>
Expenses			
Employee Benefit - Salaries	38,466	35,000	44,682
Administration	26,769	13,000	31,251
Learning Support		5,322	9,638
Property	25,547	40,000	75,213
	<u>90,782</u>	<u>93,322</u>	<u>160,784</u>

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

19. 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.

		Opening	Receipts		BOT	Closing
		Balances	from MoE	Payments	Contribution/ (Write-off to R&M)	Balances
2023		\$	\$	\$	\$	\$
Admin Upgrade	<i>In progress</i>	(73,794)	1,513,635	(990,198)	-	449,643
Block XA Roof Repair	<i>In progress</i>	-	36,000	(40,709)	-	(4,709)
Electrical Repairs & Replacement	<i>In progress</i>	19,112	-	(18,058)	-	1,054
Hardscaping Project	<i>In progress</i>	12,014	-	(26,115)	-	(14,101)
High Level Windows	<i>Completed</i>	-	-	-	-	-
Learning Support Upgrade	<i>In progress</i>	(6,560)	8,435	-	-	1,875
Music	<i>In progress</i>	(3,065)	-	-	-	(3,065)
Platform Lift	<i>In progress</i>	1,151	-	(8,485)	-	(7,334)
Roof	<i>In progress</i>	87,090	-	(69,511)	-	17,579
Student Toilet Upgrade	<i>In progress</i>	(47,001)	40,714	(1,000)	-	(7,287)
Totals		(11,053)	1,598,784	(1,154,076)	-	433,655

Represented by:

Funds Held on Behalf of the Ministry of Education

470,151

Funds Due from the Ministry of Education

(36,496)

433,655

		Opening	Receipts		BOT	Closing
		Balances	from MoE	Payments	Contribution / (Write-off to R&M)	Balances
2022		\$	\$	\$	\$	\$
Admin Upgrade	<i>In progress</i>	16,000	-	(89,794)	-	(73,794)
Adult ESOL Roof Replacement	<i>Completed</i>	-	28,534	(28,534)	-	-
Electrical Repairs and Replaceme	<i>In progress</i>	-	60,200	(41,088)	-	19,112
Hardscaping Project	<i>In progress</i>	57,651	-	(45,637)	-	12,014
Joinery Replacement	<i>Completed</i>	-	40,015	(40,015)	-	-
Learning Support Upgrade	<i>In progress</i>	58,625	-	(65,185)	-	(6,560)
Music	<i>In progress</i>	(3,065)	-	-	-	(3,065)
Platform Lift	<i>In progress</i>	25,891	30,000	(54,740)	-	1,151
Roof	<i>In progress</i>	80,171	-	6,919	-	87,090
Security Camera Upgrade	<i>Completed</i>	-	22,277	(22,277)	-	-
Student Toilet Upgrade	<i>In progress</i>	9,834	73,645	(130,480)	-	(47,001)
Totals		245,107	254,671	(510,831)	-	(11,053)

Represented by:

Funds Held on Behalf of the Ministry of Education

119,367

Funds Due from the Ministry of Education

(130,420)

(11,053)

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

20. 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.

21. Remuneration

Key management personnel compensation

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	3,460	5,495
<i>Leadership Team</i>		
Remuneration	569,751	499,470
Full-time equivalent members	3.52	3.52
Total key management personnel remuneration	573,211	504,965
Total full-time equivalent personnel	3.52	3.52

There are 9 members of the Board excluding the Principal. The Board had held 11 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 combined Principals was in the following bands:

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	190 - 200	180 - 190
Benefits and Other Emoluments	4 - 5	4 - 5

Other Employees

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

Remuneration \$000	2023 FTE Number	2022 FTE Number
100 - 110	11	13
110 - 120	12	3
120 - 130	3	2
130 - 140	2	-

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

22. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) 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 school boards of trustees, 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.

23. Commitments

(a) Capital Commitments

As at 31 December 2023 the Board has contracts for capital works as follows:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
Admin Upgrade	2,317,444	1,103,992	1,213,452
Block XA Re-roof	61,000	40,709	20,291
Electrical Repairs and Replacement	68,000	59,146	8,854
Hardscaping Project	685,000	82,601	602,399
Learning Support Upgrade	82,500	68,435	14,065
LSM Stage Lift / Platform	80,000	71,334	8,666
Music Room Refurb	3,065	3,065	0
Roofing Project	139,460	121,881	17,579
Student Toilet Upgrade	708,000	691,346	16,654
Total	4,144,469	2,242,509	1,901,960

(b) Operating Commitments

As at 31 December 2023 the Board had not entered into any operating agreements.

(Operating commitments at 31 December 2022: \$nil)

NAENAE COLLEGE

For the year ended 31 December 2023

Notes to the Financial Statements

24. Financial Instruments

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

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Financial assets measured at amortised cost			
	\$	\$	\$
Cash and Cash Equivalents	2,921,921	2,380,039	1,977,119
Receivables	581,783	562,500	519,578
Total Financial Assets Measured at Amortised Cost	3,503,704	2,942,539	2,496,697
Financial liabilities measured at amortised cost			
Payables	743,889	710,000	703,380
Non-Exchange Liabilities - Loans	92,020	92,020	115,025
Finance Leases	26,024	30,000	67,338
Total Financial Liabilities Measured at Amortised Cost	861,933	832,020	885,743

25. Events After Balance Date

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

26. Comparatives

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

NAENAE COLLEGE

Members of the Board

For the year ended 31 December 2023

Name	Position	How position on Board gained	Occupation	Term expired/expires
Derek Saumolia	Presiding Member	Elected		September 2025
Karen Shepherd	Deputy Presiding Member	Elected	Teacher Aide	September 2025
Chris Taylor	Principal	Appointed Feb 2023	Principal	
Loudeen Parsons	Parent Rep	Elected	Social Policy Researcher	September 2025
Milica Ziavanovic	Parent Rep	Elected		September 2025
Taneora Ryall	Parent Rep	Co-opted		September 2025
Te Ana Fowell	Parent Rep	Co-opted		September 2025
Finn Bowbyes	Student Rep	Elected	Student	August 2024
Eric Parker	Student Rep	Elected	Student	September 2023
Nic Richards	Principal	Appointed Feb 2018	Principal	July 2023
Devon Turi	Staff Rep	Elected	Teacher	April 2023

NAENAE COLLEGE

Kiwisport Statement / Employment Policy Statement For the year ended 31 December 2023

Kiwisport is a Government funding initiative to support students participation in organised sport.

In 2023 the School received total Kiwisport funding of \$20,610 (2022: \$19,376).

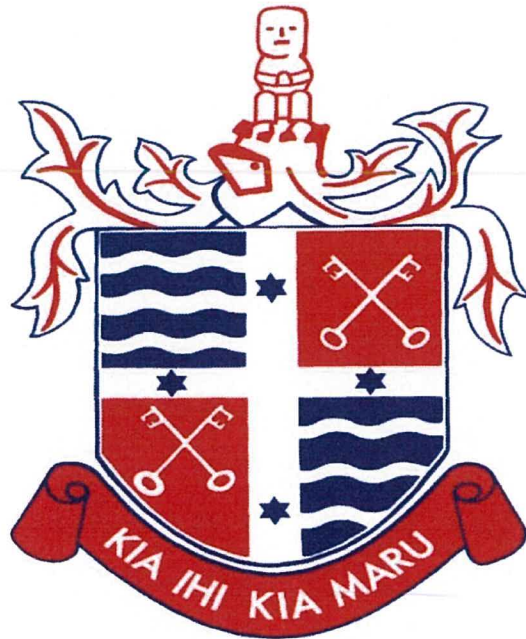
The funding was spent on employing a Sports Director to assist in promoting and organising sport in the College and on coach education.

Statement of Compliance with Employment Policy

For the year ended 31 December 2023 the Naenae College Board:

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

NAENAE COLLEGE



Annual Plan 2023 Analysis of Variance Report

Naenae College CHARTER VARIANCE STATEMENT

Year	Whole School Goals	Result	Variance	Where to next?
	1(a) Develop a Naenae College Attendance Strategy.	Completed see Appendix A.	While the strategy was created, it was not based on enough data to inform actions or practice.	Appendix G contains a more robust action plan based on a deep dive into the data.
	1(b) More than 90% of our students leave with NCEA level 2 or move to further education or training.	In 2023, 166 students were classed as leavers (Appendix B). If those from SNU are discounted, then 80% of them left school without NCEA level 2.	<p>This is 10% below the target, which could be because:</p> <ul style="list-style-type: none"> • Covid restrictions meant we could not bring in as many external providers to run courses as in previous years. • The Government decided at a late date to NOT award Recognition or Learning Credits as they had done in previous years. • Attendance data from this year shows that in year 12, less than 49% of students attended, above 80% for the year. • Attendance data from this year shows in year 13, less than 39% of students attended school above 80% of the year. 	<p>Of the 20% who did not gain NCEA Level 2, a high proportion are Māori and Pacific students. The Mana Tanga program for year 13 has been created with this in mind (see Appendix E for more details).</p> <p>Current attendance data shows that students in years 12 and 13 are already tracking at a higher percentage than in previous years.</p>

This Statement is to be read in conjunction with the Accounting Policies and Notes to the Performance Report

1(c) Level 1 NCEA pass rates will be at least at the national average of 72%.	<p>Pass rates at year 11 were very low (Appendix C).</p> <ul style="list-style-type: none"> Only 40% of students passed NCEA level 1. Only 21% of Māori students passed NCEA Level 1 Only 26% of Pacific Peoples passed NCEA Level 1. 	<p>This is 32% below target.</p> <ul style="list-style-type: none"> However, it should be noted that data from other schools shows a downward national trend, and in comparison to similar schools, we are 15% below. It should also be noted that 72% is an unrealistic target as the national average has not been near that target for the last five years. This is the cohort that has had all three years of high school disrupted by COVID-19. 	<p>NCEA Level 1 is uncertain as this is the first year for the new achievement standards, and these are an unknown quantity.</p> <p>This is a significant area of challenge, and various strategies are currently in action:</p> <ul style="list-style-type: none"> Attendance in 2024 is a focus and already shows signs of improvement. A comparison of unjustified attendance in term 1 shows that in 2023, 124 students were already below 85%, whereas in 2024, this is down to 94 In year 11 this is down to only 17 students In 2023, we trialled the NCEA level 1 co-requisite credits and already have 71 students with their ten literacy credits and 65 with their numeracy credits. Literacy (See Appendix H) and Numeracy (See Appendix I) are now a schoolwide focus, with each department's goals focused on helping students achieve.
1(d) That SLT and the Komiti Pasifika use Tapasā and The Action Plan for Pacific Education 2020-2030 to identify key strategic recommendations for the Board's strategic planning.	Incomplete.	<p>This was not carried out in 2023 with the changing of the Principal.</p>	<p>The strategic plan for 2024-26 has this reset as a priority for 2024. (see Appendix D)</p> <ul style="list-style-type: none"> The 2024 priority is to establish and sustain an influential Pasifika committee (NOTE: this has already happened) Once this committee is established, it will be tasked with the job of reviewing the current documentation, engaging the community in consultation, and then to present a set of recommendations to the SLT and the BOT.

This Statement is to be read in conjunction with the Accounting Policies and Notes to the Performance Report

	2(a) & 3 (a) That the Marae committee adopt the community engagement kaupapa in its extended brief as the Marae and Community Engagement Committee and produce a plan to be embedded in the new Strategic Plan.	Incomplete.	This was not carried out in 2023 with the changing of the Principal.	<p>The merging of the Marae Committee and community engagement was not successful. The committee's function is predominantly functional, whereas the community engagement is strategic and best driven by the Māori achievement committee.</p> <p>The strategic plan for 2024-26 has this reset as a priority for 2024. (see Appendix E).</p>
	2(b) The Board should endorse student voice surveys and focus group sessions to provide the basis for a 'quality review' of programmes and establish a continuous improvement process.	Incomplete.	With the Principal changing and the Board's focus on getting this sorted, this was not carried out.	Jane Hambidge has been tasked with the job of doing a junior curriculum review with a key focus being on student voice in 2024.
	2(c) Establish a Digital Technology Strategic Planning Committee for Naenae College to future-proof digital engagement, providing a fit-for-purpose pedagogy at Naenae College in the form of a Digital Strategic Plan embedded in the Board Strategic Plan for the next six years.	Completed see Appendix F.	<p>Key recommendations from this report that have been carried out in 2023:</p> <ul style="list-style-type: none"> • \$250K was invested into desktop computer upgrades in computer labs • Increase to a full-time technician to support a more robust supply of infrastructure. 	<p>Actions for 2024 are:</p> <ul style="list-style-type: none"> • New computer server to support network infrastructure (Install planned for Term 1 holidays) • N4L wifi upgrade is in the early design phase to support teaching and learning • Commitment from the BOT to upgrade school Chromebook stores to 500 machines (already done) • Commitment from the BOT to upgrade 10% of Chromebooks annually.

This Statement is to be read in conjunction with the Accounting Policies and Notes to the Performance Report

	3(a) Te Whānau Tahī values are evidenced through the culture and practices of the school.	Incomplete.		This is not a very focused goal and is very hard to comment on using data.	<p>This is a crucial area for the new Principal to focus on as everything is driven by this area. Challenges in 2024 are:</p> <ul style="list-style-type: none"> ● How to measure success in this area: suggestions are student well-being surveys, standdown rates reduction, etc. ● Extra staffing in the Guidance area in 2024 needs to be evaluated to ascertain if the investment has made a difference in this area.

This Statement is to be read in conjunction with the Accounting Policies and Notes to the Performance Report

Key achievements of Faculties in 2023

Learning Languages (including ESOL, English and Pasifika Performing Arts)

Samoan

- Retention of students and increasing student numbers for 2024 despite staffing issues
- Senior students (five) who studied Samoan in NCEA Level One and Two passed with Merit grades.

Te Reo Māori

- Increased numbers in Year 9 to ensure there was enough for a full year option in Year 10 in 2024.

ESOL

- 33 students attended ESOL classes for various amounts of time throughout the year.

ESOL Verification visit

On 7 November, the ESOL verifier, Rosemary Gillies, visited and wrote quite a critical report subsequently. The main points made were:

- Only a small proportion of ELLs were being catered for in the ESOL programme.
- Only newly arrived ELLs have diagnostic testing, and only funded ELLs are assessed using the ELLP tool (which some teachers will not be expert at using)
- There are gaps in the identification and enrolment procedures for ELLs
- Provisions for all ELLs, especially those in the senior school, need to be reviewed to ensure they are prepared as well as possible for the CAAs.

Response:

- Currently we run a reception/transition class. It takes (in theory; some students still fall through the gaps) ALL students who arrive at the school from a non-English-speaking background. This is so we can meet them, get them on our books (as there is no procedure in place to alert us otherwise to ELLs' arrival at school), and have a chance to assess them using a variety of tools, after which we recommend the next stage for them, whether that is continued full-time ESOL, part-time ESOL or full-time mainstream, depending on their proficiency and confidence. We also have in this class some students who are not new to the country, but whose English proficiency has been assessed as low. They attend these mixed-level classes for typically one to three timetable lines. We stand by these mixed-ability classes as we believe the students gain more than they lose by sharing their learning with students at different language levels.
- However, we do agree that there is plenty of room for further provision for the English Language Learners in the school. It would be good to run literacy-focussed classes for ELLs at stage 2-3 on the ELLP matrix. Models proposed by Rosemary would require a big investment by the school in staffing and rooming. We would probably have to run two or three classes simultaneously across the whole timetable to cater fully for these students.
- We take on board the criticisms regarding ELL identification, enrolment procedures and testing. These are areas the department will work on in 2024 both internally and in collaboration with College administration.

English Language

- Year 10 co-requisite results for Common Assessment Activities well above national average (based on attempted): Reading: 75% (national 68.5%), Writing: 89% (national 63.9%)
 - 94.5% of Year 13 students leaving with Level 1 Literacy.
 - Overall results at senior level closely matching national rates
 - NCEA Level One English - The main area of concern for us is the poor performance of our Māori students. While our students did perform better than the national rates, an average of 8.3 credits per student is very concerning. A change of the Year 11 course has been implemented for 2024 where more emphasis and attention will be given to Te ao Māori in an attempt to help with relevance.
 - The number of students gaining Merit and Excellence in externals is probably at the lowest point I have seen in recent years. There are a number of factors that could contribute towards this, such as students having passed NCEA already, students lack knowledge around study skills and students not aiming to achieve endorsement.
-
- How to balance students doing Services, Trades and Gateway with attaining English credits? Possible homeroom for these students to be considered.

• **Year 9: Percentage of Students at Expected Curriculum Level by the End of the Year:**

WRITING & READING

Year 9 Writing Term 1

4B & Under	4P & Over
64.1	35.9

Year 9 Writing Term 3

4B & Under	4P & Over
38.0	62.0

Year 9 Reading Term 1

4B & Under	4P & Over
47.2	52.8

Year 9 Reading Term 4

4B & Under	4P & Over
31.4	68.6

- The overall grade average doesn't appear promising; however, this is across all assessment types and includes students who are in the lower ability class or submitted half attempted work.
- The positive statistic here is the shifts made with reading and writing from the start of the year to the end of the year.

Writing moved up to 62% to 4P or above. A shift of 26.1%.

Reading moved up 68.6% to 4P or above. A shift of 15.8%

- One new strategy we tried was an 'Independent Text Study', where students had to self-select texts to read and write written responses to. This was a variation on the 'Reading Log' we used to implement but had limited success. The change in approach meant we were providing a grade to their responses to make it more meaningful. This was a success as it also helped students to engage in texts and meet regular due dates.
- We also have three common writing assessments as well as text responses, which is an essay, so students have plenty of opportunity to develop their writing.

Pasifika Performing Arts

- In its inaugural year, this courses proved to be a hit among students who found it both engaging and enjoyable. Unlike anything previously offered at our school, the course focused on dance and provided a unique opportunity for students to nurture their creativity. Traditionally, this space was reserved for Poly Club activities. However, having it incorporated into the regular timetable allowed students to explore choreography beyond Poly Club commitments while earning academic credit for their efforts.

- The success and engagement of the class can also be attributed to their tuakana-teina relational nature. Tuakana-teina comes naturally for Pacific students, and in the dance space, there are always students who possess more knowledge than others, which they are willing to share. Getting them to take the lead in learning and investigating Pacific dance was an interesting journey for learning choreography in this class.
- Most students achieved the offered standards in their assessment schedule. Students who did not achieve did not perform or complete the assigned assessment task. To achieve in this class, students must be motivated to perform and approach it with a willingness to participate in group activities. Many of our challenges in this course stemmed from these issues.

Mathematics

- The progress of NUM100 students was closely monitored to identify those at risk of not passing Level 1 Numeracy.
- A differentiated program was offered to Year 10 students who passed the Numeracy CAA to create more opportunities for further success.
- Anthony Varun in 9KELI was placed in the Top 30 in the Otago University Mathematics Competition. He was in the top 15% of the students and was awarded a Certificate of Distinction
- In Level One Mathematics, nearly 40% of students did not sit the external assessment (exam)
- 84% of Level One Numeracy students achieved Level One Numeracy via a portfolio of standards approach (last year for this is 2024) subsequent years this is achieved via the Common Assessment Activity
- On the whole, students' low Literacy Levels are impacting on their success in Mathematics in the Senior School, with the exception of MAS 201 where 75.9% of students attained 14 or more credits. This was the highest performing Senior Maths class in the school

Year 9: Summary of 2023 Academic Year

- 35% of year 9 students and 15% of year 9 Māori students finished the year at 4B or above. These are a lot lower than what we aimed for; we aimed for 60% of year 9 students and 60% of year 9 Māori students finished the year at 4B or above.
- The percentage of year 9 students at 4B or above decreased by 6% compared to 2022 (41%).
- The percentage of year 9 Māori students at 4B and above also decreased by 9% compared to 2022 (24%).
- A large portion of students below 4B raises concerns that our year 9 students are not developing as expected. The mathematics department will review our year 9 curriculum to strengthen key skills

Arts and Technology

Art Department

- For our Senior Design students we have concerns that students have limited access to Photoshop at home. We could support this by having mobile Photoshop licences for our senior design students.
- A big concern going forward into 2024 is our Level 1 Art and Level 1 Design programme. Students can no longer take both Art and Design subjects as the NEW Level 1 Visual Art standards are assessed against the same standard resulting in a clash.
- One Year 13 Student who never did Photography gained a Merit in her Level 3 External Photography portfolio board. This goes to show any student can achieve with hard work and commitment.

Music Department

- New HOD in 2024 Jinjoo Lee.
- Rockband placed 11th in the country for Rockquest.
- TWT Choir won an adjudicator's award for 'Performance with heart' and were invited to go on a tour with leading choirs - A big accomplishment for a beginner choir.
- Quality Group Performances.
- Increase in student numbers.
- There is a need for an Arts Events Coordinator - for Music students to experience and participate in music events in and out of school.
- We need a sound technician for all events such as annual concerts x2, prize giving x2, and guest performances.
- Due to significant growth of students wanting to learn instruments, we are in shortage of ITM. Several teachers are helping out as volunteers, however not sustainable long term.
- Level 2 students generally gained confidence in music. Notable excellences: Samuel Barnes, Kamila Bafagih, Tama Matagi, Jahlana Heurea
- More ITM hours for instrument skill to meet NCEA L1 to meet the requirements: L1 students should be in their 3rd year of private tuition

Foods, Digital, Hard Materials, Drama

- Introduction of Production technology standards for Drama
- Reintroduce Catering and Hospitality courses at Level 2 and 3 including on site Barista training
- Results achieved by students in Digital Technology and Hard Materials were below what was expected DIT 100 18/31 students gained 15 or more credits, DIT 200 13/19 students gained 10 or more credits
- Hard Materials TEC 100 8/23 students attained 11 or more credits, TEC 200 12/25 students attained 8 or more credits, TEC 300 only 3/19 students attained 12 or more credits
- These results suggest the need for deep dive into how these courses are put together and do they currently meet the needs of students

Science

2023 programme pass rates reflections and key observations The pass rates of senior courses has increased in most areas, especially in BIO200 which rose from 43% to 82%. All courses in traditional science disciplines continue to achieve good results in the Credits Achieved Vs Credits Attempted category. However many students do not attempt externals or pick and choose which standards to complete. This is particularly problematic in SCI200 where the high numbers of students and the opportunity to gain credits from off site providers leads to students not attempting internal standards.

- The new NCEA standards to be introduced in 2024 should allow us to engage students with their environment and local issues leading to higher attainment at NCEA Level 1.
- SCI200 results improved but continue to be a concern and achievement was below expectations.
- The incorporation of SCI200 students into CHE300 and BIO300 led to some pleasing results and several students attained UE accreditation in these classes.
- Pass rates were above national averages in BIO200, BIO300, CHE300, PHY200 and PHY300
- The engagement and attainment of SCI102 (74% up from 38%) was due to various factors including
 - New class teacher
 - Concentration on literacy skills with more scaffolding of tasks and less time on chromebooks.
 - Allowing students the option of external assessment in place of internal assessments.

Physical Education and Health:

Highlights for 2023 academic year

- PED100 exceeded national statistics in Excellence & Merit credits attainment. Also, **Pasifika achievement** was better than national statistics; nationally = 81% vs NNC = 87%
- PED200, our **Maori and Pasifika achievement** was very pleasing when comparing it with national statistics, in particular Maori stats; nationally = 83% achievement (= Achieved, Merit & Excellence) vs NNC = 100% and Pasifika stats; nationally = 82% vs NNC = 83%
- PED300, Rome Vailini's (Pasifika) success. He gained 11 Excellence credits and has gone on to Otago University to study Sport & Exercise. Also, Rhys Jowitt and Gaylar Mu (Asian migrant), whose literacy capabilities were weak and for Gaylar, English was her second language. Both achieved the necessary credits in Physical Education to be accepted into Sport & Exercise at Otago University and Nursing at Massey University, respectively.
- SPS100, Christian Jepson (SNU student) achieved 12 credits - Highest number of credits achieved within both classes, one of only 5 students to achieve 12 credits except for Salman Deeq who achieved 15 credits, the only student to do so. Did the extra's to complete one standard in his own time.
- Y10 student Liana Fecteau gained a 'Merit' at Level 2 for the performance standard with her time in the Tough Gal & Challenge that the Y10 High Performance Sports class took part in.

Social Science: (it is worth noting that all Social Sciences Teachers except one are new in 2024 including the HOF thus we have included their vision and goals for 2024 and beyond)

Vision and 2024 Goals:

He waka eke noa.

We are all in this together / We got this, fam!

Social Sciences at Naenae College aims to be a space that fosters lifelong learning. Students will be scaffolded to achieve at a high-level specific to them, where every person's differences are valued and celebrated. Particular focus is placed on progress and assisting the goals of Māori achieving success as Māori (MASAM) and applying the Pasifika success compass to achievement. Students should gain academic understanding in their subjects and be able to apply them to everyday contexts locally, nationally and globally. Special consideration should be given to local histories, with a focus on upholding our Te Tiriti o Waitangi obligations.

Our primary focus this year is to develop our staff to be professional and capable teachers. We have two second-year teachers, two primary-trained teachers and two Ako Mātātupu teachers.

We are also working on creating a faculty where all staff members feel valued and supported—the pūmanawatanga of our faculty is the key goal for 2024.

Te Whare ō te Atawhai:

Issues/concerns/opportunities you would like to discuss with the Board

- In 2023 the BoT returned a SNU student who had been suspended to the BoT for continual disobedience and abusive behaviour. SNU is necessarily a closed community and we are locked into together all day. This is a different situation to one in which a student has three different classes a day. I understand the BoT's reasons for returning the student but I think that a representative needs to come and spend some time in the SNU to see the challenging nature of the environment we are dealing with, if you are going to be making critical decisions regarding our safety and well-being.
- I acknowledge that after this student was returned the BoT directed the Principal to provide us with an extra teacher which certainly helped us a lot.

Successes

- Narrative Assessment Reports are now well-established and we are looking to further develop and refine them.
- Community Engagement: We ran a successful SNU formal in Term One with attendees from several other schools. We had not been able to do this during the Covid years.
- We ran a school-wide foodbank drive which was the idea of one of our students. This was well-supported by our main school students and our school parent community.
- Mr Minot ran a successful sports programme with involvement in AWD Athletics, Basketball, Futsal, T-ball and Netball. We also participated in Sailability and RDA. The majority of our students had the opportunity to participate in one or more of these activities.
- In academic terms SNU is divided roughly into our Sensory Group (10-12 students) and our more able group. There is some mobility between groups for different subjects. In 2023/24 two of the students in the Sensory Group were moved into the more able group. This transition has proved very successful for both students in terms of both their learning and behaviour.

Careers and Transition

Highlights for 2023

- The number of Initiatives and opportunities offered to our tauira to engage in career development and future pathways throughout the year. [Please click here](#) for summary.
- Launching the Trades Academy Engineering program at Naenae College.
- The average achieving results and successful transitions to further study from the WTA Trades Academy (see below for a summary).
- Hosting a successful Naenae College Careers Expo with great engagement from our whanau.
- Offering STAR courses with a high level of engagement and pass rate.
- Some very successful mid-year transition packages occurred for our L1 and L2 students.
- Working / Collaborating with ESOL and SNU departments for various STAR opportunities and transitions.
- The Career Inzone bus.
- Re-engaging with universities and polytechs.
- Facilitating cadetships with Skills Hub and Fulton Hogan for two of our students. 2 of these students have full-time jobs from this.
- Securing apprenticeships for three students through the Gateway program.
- Papa taiao Predator and beekeeping course. Connection to land and engagement from students was fantastic. 10 x students gained 10 credits.
- Alyssa, Evie, Kaylee, Jordan, Kahia gained L3 because of various STAR, health and safety and their gateway programme.
- Kepueli, Andre, Fili gained their L2 from Gateway and Star courses and a transition package to attend whitirea / weltec in 2024. These students would not have passed without these.

Naenae College data analysis

Year 11

	# Students	%	Equity Index Band	National
NCEA L1 >80	70	51%	55.4 %	61.6%
<80	66	49%		
Total	136			

Comments:

- We were only 4.4% below similar schools
- However, it should be noted that these percentages are low across the country and continue the downward trend in recent years.
- It should also be noted that these internal statistics do not account for those who left the kura during the year

Year 12

	# Students	%	Equity Index Band	National
NCEA L1 >80	107	88%		
<80	14	12%		
NCEA L2 >60	81	67%	64.5%	73.2%
<60	40	33%		
Total	121			

Comments:

- We should celebrate that the year 12 cohort pass rate is higher than similar kura
- We should also celebrate that for those who did not gain NCEA Level 1 in the previous year continue to make a “comeback” with 88% pass rate at NCEA Level 1

Year 13

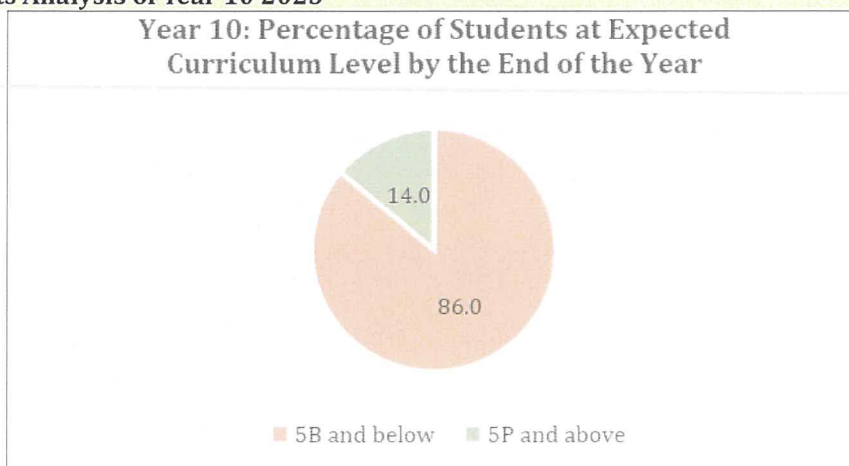
	# Students	%	Equity Index Band	National
NCEA L1 >80	85	92%		
<80	7			
NCEA L2 >60	81	88%		
<60	11			
NCEA L3 >60	55	60%	60.2 %	67.6%
<60	37			
UE Yes	44	48%	26.5%	49.7%
UE No	48			
Total	92			

Comments:

- This continues the excellent results of this year 13 cohort, which has been very successful at all levels over the past three years.
- We are on par with similar schools in pass rates.
- However, we are well above the UE pass rates of similar schools and only 1.7% below national statistics.

English Analysis

English Results Analysis of Year 10 2023



Year 10: Percentage of Students at Expected Curriculum Level by the End of the Year: WRITING & READING

Year 10 Writing Term 1		Year 10 Reading Term 1	
5B & Under	5P & Over	5B & Under	5P & Over
82.6	17.4	89.4	10.6

Year 10 Writing Term 3		Year 10 Reading Term 4	
5B & Under	5P & Over	5B & Under	5P & Over
53.8	46.2	78.4	21.6

Reflection:

The overall grade average doesn't appear promising; and although this is across all assessment types and includes students who are in the lower ability class or submitted half attempted work, the assessments that are completed are to prepare students for the senior school.

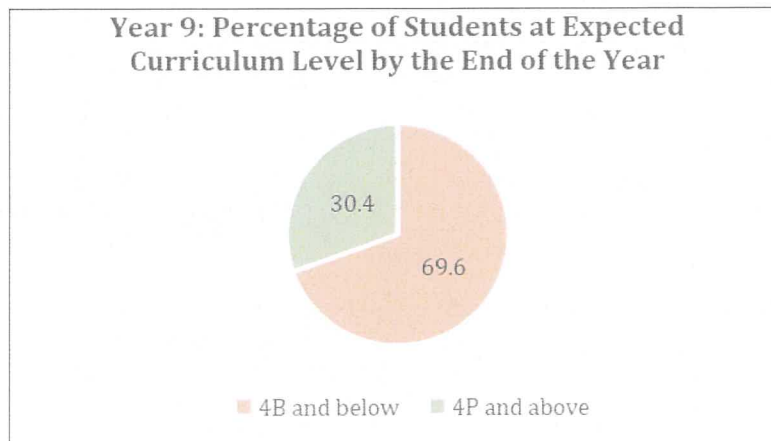
The positive statistic here is the shifts made with writing from the start of the year to the end of the year.

Writing moved up to 46.2% at 5P or above. A shift of 28.8%.

As with the Year 9 course, an emphasis is placed on written assessments, so students have plenty of opportunities to improve their writing skill.

Reading moved up 21.6% at 5P or above. A shift of 11%

English Results Analysis of Year 9 2023



Year 9: Percentage of Students at Expected Curriculum Level by the End of the Year: WRITING & READING

Year 9 Writing Term1		Year 9 Reading Term 1	
4B & Under	4P & Over	4B & Under	4P & Over
64.1	35.9	47.2	52.8

Year 9 Writing Term 3		Year 9 Reading Term 4	
4B & Under	4P & Over	4B & Under	4P & Over
38.0	62.0	31.4	68.6

The overall grade average doesn't appear promising; however, this is across all assessment types and includes students who are in the lower ability class or submitted half attempted work.

The positive statistic here is the shifts made with reading and writing from the start of the year to the end of the year.

Writing moved up to 62% to 4P or above. A shift of 26.1%.

Reading moved up 68.6% to 4P or above. A shift of 15.8%

Mathematics Analysis

Year 10: Summary of the 2023 Academic Year

2023 Year 10

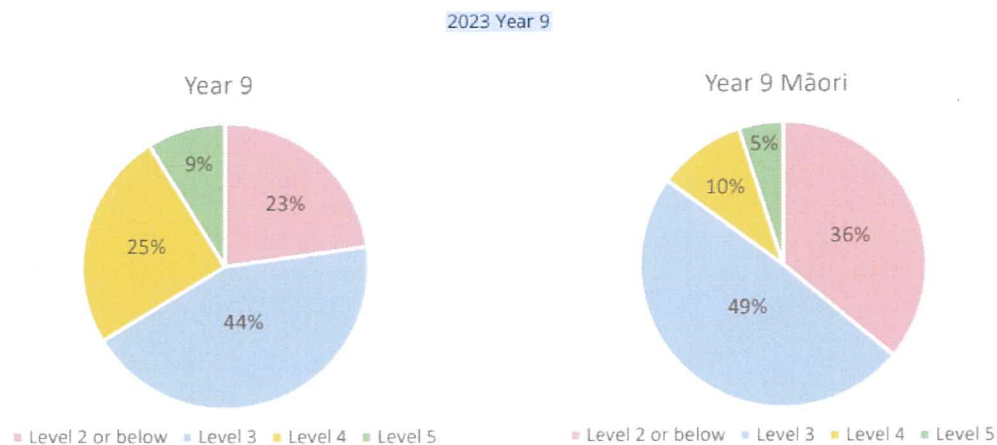


	Year 10 End-of-Year Average Grades									
	5A	5P	5B	4A	4P	4B	3A	3P	3B	2A or below
Year 10	4%	12%	8%	12%	19%	10%	10%	11%	6%	9%
Year 10 Māori	2%	6%	6%	13%	15%	6%	13%	13%	8%	19%

- 36% of year 10 students and 27% of year 10 Māori students finished the year at 4A or above.
- These are a lot lower than what we aimed for; we aimed for 60% of year 10 students and 60% of year 10 Māori students finished the year at 4A or above.
- The percentage of year 10 students at 4A or above increased by 17% compared to 2022 (19%).
- The percentage of year 10 Māori students at 4A and above also increased by 19% compared to 2022 (9%).
- There are many factors that explain these improvements, such as different cohorts and class sizes. One of the important factors might be teachers' high expectations of students due to the

- numeracy CAA.

Year 9: Summary of 2023 Academic Year



	Year 9 End-of-Year Average Grades									
	5A	5P	5B	4A	4P	4B	3A	3P	3B	2A or below
Year 9	1%	2%	7%	5%	10%	10%	11%	18%	15%	23%
Year 9 Māori	0%	0%	5%	2%	3%	5%	7%	24%	19%	36%

- 35% of year 9 students and 15% of year 9 Māori students finished the year at 4B or above. These
- are a lot lower than what we aimed for; we aimed for 60% of year 9 students and 60% of year 9
- Māori students finished the year at 4B or above.
- The percentage of year 9 students at 4B or above decreased by 6% compared to 2022 (41%).
- The percentage of year 9 Māori students at 4B and above also decreased by 9% compared to
- 2022 (24%).
- A large portion of students below 4B raises concerns that our year 9 students are not developing
- as expected. The mathematics department will review our year 9 curriculum to strengthen key

- skills.
-

Naenae College is guided by the National Education Learning Priorities (NELP) and one of the critical priorities is number 5 which states: “Meaningfully incorporate te reo Māori and tikanga Māori into the everyday life of the place of learning.” This priority comes from honouring the Treaty of Waitangi in schools and recognising the principles of partnership, participation, and protection.

Here are some ways our kura honoured the Treaty in 2023:

1. Curriculum Integration: Ensure that the Treaty of Waitangi is integrated into the curriculum across subjects, not just history or social studies.
2. Consultation and Engagement: Involve local iwi (Māori tribes) and community representatives in decision-making processes within the school. Examples include consultation on the administration block refurbishment and working within the Naenae Kahui Ako to develop and learn combined haka, which was created by local iwi for this cluster of schools.
3. Language and Symbols: Use Māori language and symbols throughout the school environment. Use of daily greetings with students, bi-lingual signs around the school, messages to students in assemblies with whakatauki.
4. Celebration of Māori Culture: Celebrate Māori culture and heritage throughout the school year. This could include hosting cultural events, incorporating traditional Māori practices into school rituals, and showcasing Māori arts, music, and dance.
5. Teaching Treaty Principles: Teach students about the principles of the Treaty of Waitangi, such as partnership, participation, and protection and encourage critical thinking about how these principles apply in contemporary contexts.

Independent auditor's report

To the readers of the financial statements of Naenae College for the year ended 31 December 2023

The Auditor-General is the auditor of Naenae College (the School). The Auditor-General has appointed me, Michael Rania, using the staff and resources of Moore Markhams Wellington Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 21, which comprise the statement of financial position as at 31 December 2023, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, 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 its 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 (Public Sector PBE Standards RDR)

Our audit was completed on 30 May 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 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 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 page 1, and pages 24 to 45 but does not include the financial statements, and our auditor's report thereon.

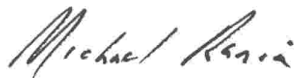
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Michael Rania | **Moore Markhams Wellington Audit**
On behalf of the Auditor-General | Wellington, New Zealand