ONERAHI SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number:	1062
Principal:	AnnMaree MacGregor
School Address:	2A Church Street, Onerahi, Whangarei 0110
School Postal Address:	2A Church Street, Onerahi, Whangarei 0110
School Phone:	09 4360521
School Email:	office@onerahi.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Richard Pollard	Presiding Member	Elected	Sep-25
AnnMaree MacGregor	Principal	ex Officio	
Cory Abraham	Parent Representative	Elected	Sep-25
Shelley Alkema	Parent Representative	Elected	Sep-25
James Gamble	Parent Representative	Selected	Sep-25
Simone Chandler	Parent Representative	Co-opted	Dec-23
Aaron Gray	Parent Representative	Elected	Dec-23
Amy Kirk	Parent Representative	Co-opted	Resigned Jun-23
Kirsty Oliver	Staff Representative	Elected	Sep-25

Accountant / Service Provider: The SchoolOffice

Auditor: Bennett & Associates

ONERAHI SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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Onerahi 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.

RICHARD JAMES EDWARD POLLARD	ANN MAREE MACGREGOR
Full Name of Presiding Member	Full Name of Principal
Signature of Presiding Member	Signature of Principal
20/05/24	20/5/24
Date:	Date:

Onerahi 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	5,373,204	4,319,284	4,834,064
Locally Raised Funds	3	46,194	8,000	47,943
Interest		64,359	-	26,096
Gain on Sale of Property, Plant and Equipment		79	10,000	590
Total Revenue		5,483,836	4,337,284	4,908,693
Expense				
Locally Raised Funds	3	39,375	3,300	30,337
Learning Resources	4	3,552,286	3,277,284	3,278,042
Administration	5	760,506	236,330	757,438
Interest		3,575	-	3,211
Property	6	983,755	820,370	681,280
Loss on Disposal of Property, Plant and Equipment		2,855	-	6,998
Total Expense		5,342,352	4,337,284	4,757,306
Net Surplus / (Deficit) for the year		141,484	-	151,387
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		141,484	-	151,387

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

BENNETT & ASSOCIATES AUDIT

Onerahi 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		2,014,768	2,014,768	1,863,381
Total comprehensive revenue and expense for the year		141,484	-	151,387
Contributions from / (Distributions to) the Ministry of Education		-	-	-
Contribution - Furniture and Equipment Grant		20,212	-	-
Equity at 31 December		2,176,464	2,014,768	2,014,768
Accumulated comprehensive revenue and expense		2,176,464	2,014,768	2,014,768
Reserves		-	-	-
Equity at 31 December		2,176,464	2,014,768	2,014,768

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.

BENNETT & ASSOCIATES AUDIT

Onerahi 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	501,347	352,105	498,983
Accounts Receivable	8	294,825	370,009	370,009
GST Receivable		17,466	21,682	21,682
Prepayments		53,524	18,197	18,197
Investments	9	1,062,743	826,204	826,204
		1,929,905	1,588,197	1,735,075
Current Liabilities				
Accounts Payable	11	286,504	337,861	337,861
Revenue Received in Advance	12	9,110	57,763	57,763
Provision for Cyclical Maintenance	13	43,991	18,132	18,132
Finance Lease Liability	14	15,868	7,863	10,987
Funds held in Trust	15	641	641	641
Funds held for Capital Works Projects	16	55,297	-	23,824
Funds held on behalf of ALLIS Cluster	17	-	1,540	1,540
		411,411	423,800	450,748
Working Capital Surplus/(Deficit)		1,518,494	1,164,397	1,284,327
Non-current Assets				
Property, Plant and Equipment	10	746,975	875,882	763,824
		746,975	875,882	763,824
Non-current Liabilities				
Provision for Cyclical Maintenance	13	67,082	15,000	15,000
Finance Lease Liability	14	21,923	10,511	18,383
		89,005	25,511	33,383
Net Assets		2,176,464	2,014,768	2,014,768
Equity		2,176,464	2,014,768	2,014,768

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

BENNETT & ASSOCIATES AUDIT

Onerahi 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		1,911,985	1,320,644	1,759,760
Locally Raised Funds		91,777	(45,096)	(5,153)
Goods and Services Tax (net)		4,217	26,545	26,545
Payments to Employees		(730,812)	(610,972)	(684,179)
Payments to Suppliers		(1,063,706)	(581,408)	(973,239)
Interest Paid		(3,575)	-	(3,211)
Interest Received		50,663	(15,741)	10,355
Net cash from/(to) Operating Activities		260,549	93,972	130,878
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		110	9,990	590
Purchase of Property Plant & Equipment (and Intangibles)		(55,648)	(187,269)	(138,662)
Purchase of Investments		(236,539)	(5,268)	(5,268)
Net cash from/(to) Investing Activities		(292,077)	(182,547)	(143,340)
Cash flows from Financing Activities				
Furniture and Equipment Grant		20,212	-	
Finance Lease Payments		(16,253)	(10,987)	(16,344)
Funds Administered on Behalf of Other Parties		29,933	(8,710)	(326,917)
Net cash from/(to) Financing Activities		33,892	(19,697)	(343,261)
Net increase/(decrease) in cash and cash equivalents		2,364	(108,272)	(355,723)
Cash and cash equivalents at the beginning of the year	7	498,983	460,377	854,706
Cash and cash equivalents at the end of the year	7	501,347	352,105	498,983

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.

BENNETT & ASSOCIATES AUDIT

Onerahi School
Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity
Onerahi 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 13.

Useful lives of property, plant and equipment
The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

BENNETT & ASSOCIATES AUDIT

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

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments.Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 14. 'St of Accounting Policies'!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.

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

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

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

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

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

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

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

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

BENNETT & ASSOCIATES AUDIT

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) 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.

i) 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 to Crown Owned Assets	10–75 years
Classroom Furniture and Fittings	10–75 years
Information and communication technology	4–5 years
Musical Instruments	10 years
Plant and Equipment	10 years
Sports Equipment	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Intangible Assets
Software costs
Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

BENNETT & ASSOC AUDIT

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 surplus or deficit.

The reversal of an impairment loss is recognised in 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.

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 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.

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

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 Comprehensive 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 Comprehensive Revenue and Expense.

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

BENNETT & ASSOCIATES AUDIT

q) 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.

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

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

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.

s) 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.

t) Budget Figures
The budget figures are extracted from the School budget that was approved by the Board.

u) 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.

BENNETT & ASSOCIATES AUDIT

2. Government Grants

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Government Grants - Ministry of Education	1,938,813	1,119,284	1,708,287
Teachers' Salaries Grants	2,820,968	2,600,000	2,629,850
Use of Land and Buildings Grants	602,949	600,000	494,427
Other Government Grants	10,474	-	1,500
	5,373,204	4,319,284	4,834,064

The school has opted in to the donations scheme for this year. Total amount received was $73,053.

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	13,377	-	16,739
Fees for Extra Curricular Activities	22,587	3,000	22,216
Fundraising & Community Grants	5,487	3,000	5,398
Other Revenue	4,743	2,000	3,590
	46,194	8,000	47,943
Expense			
Extra Curricular Activities Costs	31,009	3,300	21,991
Trading	5,144	-	5,371
Fundraising and Community Grant Costs	3,222	-	2,975
	39,375	3,300	30,337
Surplus/ (Deficit) for the year Locally Raised Funds	6,819	4,700	17,606

4. Learning Resources

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Curricular	112,526	133,461	82,669
Equipment Repairs	13,054	27,603	16,068
Information and Communication Technology	7,986	12,000	6,825
Library Resources	4,356	10,420	7,924
Employee Benefits - Salaries	3,277,639	2,975,500	3,044,956
Staff Development	42,441	38,300	27,065
Depreciation	94,284	80,000	92,535
	3,552,286	3,277,284	3,278,042

5. Administration

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Audit Fees	5,800	6,500	5,600
Board Fees	4,481	5,000	3,890
Board Expenses	10,905	13,650	7,378
Communication	1,608	2,280	2,454
Consumables	13,524	8,400	12,767
Operating Leases	-	6,000	1,360
Healthy School Lunch Programme	520,735	-	503,209
Other	8,832	9,500	11,595
Employee Benefits - Salaries	185,060	175,000	200,113
Insurance	9,561	10,000	9,072
	760,506	236,330	757,438

6. Property

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Caretaking and Cleaning Consumables	68,697	67,000	66,219
Consultancy and Contract Services	842	2,070	-
Cyclical Maintenance	105,033	20,000	(27,533)
Grounds	52,564	11,900	19,952
Heat, Light and Water	21,761	19,000	19,542
Rates	12,603	13,000	12,036
Repairs and Maintenance	30,069	10,700	11,049
Use of Land and Buildings	602,949	600,000	494,427
Security	3,825	1,700	2,100
Employee Benefits - Salaries	85,412	75,000	83,488
	983,755	820,370	681,280

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.

BENNETT & ASSOCIATES AUDIT

7. Cash and Cash Equivalents

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Bank Accounts	501,347	352,105	498,983
Cash and cash equivalents for Statement of Cash Flows	501,347	352,105	498,983

Of the $501,347 Cash and Cash Equivalents, $55,297 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.

Of the $501,347 Cash and Cash Equivalents, $9,110 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

Other restrictions on cash that may require disclosure include funds held in trust as disclosed in note 15.

8. Accounts Receivable

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Receivables	11,152	56,735	56,735
Receivables from the Ministry of Education	-	28,641	28,641
Interest Receivable	30,634	16,938	16,938
Banking Staffing Underuse	46,934	29,644	29,644
Teacher Salaries Grant Receivable	206,105	238,051	238,051
	294,825	370,009	370,009
Receivables from Exchange Transactions	41,786	73,673	73,673
Receivables from Non-Exchange Transactions	253,039	296,336	296,336
	294,825	370,009	370,009

9. Investments

The School's investment activities are classified as follows:

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Current Asset			
Short-term Bank Deposits	1,062,743	826,204	826,204
Total Investments	1,062,743	826,204	826,204

10. Property, Plant and Equipment

2023	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Buildings - School	395,164	-	-	-	(14,668)	**380,496**
Furniture and Equipment	162,539	26,385	(588)	-	(15,303)	**173,033**
Information and Communication Technology	74,064	13,121	-	-	(26,563)	**60,622**
Musical Instruments	-	1,093	-	-	(73)	**1,020**
Plant and Machinery	63,040	6,329	-	-	(12,712)	**56,657**
Leased Assets	27,706	24,674	-	-	(16,940)	**35,440**
Library Resources	23,233	8,720	(2,299)	-	(3,707)	**25,947**
Sports Equipment	18,078	-	-	-	(4,318)	**13,760**
Balance at 31 December 2023	763,824	80,322	(2,887)	-	(94,284)	**746,975**

The net carrying value of furniture and equipment held under a finance lease is $34,440 (2022: $27,706)

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

	2023 Cost or Valuation $	2023 Accumulated Depreciation $	2023 Net Book Value $	2022 Cost or Valuation $	2022 Accumulated Depreciation $	2022 Net Book Value $
Buildings - School	602,060	(221,564)	**380,496**	602,060	(206,896)	**395,164**
Furniture and Equipment	388,213	(215,180)	**173,033**	379,052	(216,513)	**162,539**
Information and Communication Technology	376,549	(315,927)	**60,622**	363,428	(289,364)	**74,064**
Musical Instruments	10,854	(9,834)	**1,020**	9,761	(9,761)	**-**
Plant and Machinery	308,087	(251,430)	**56,657**	301,758	(238,718)	**63,040**
Leased Assets	59,650	(24,210)	**35,440**	47,342	(19,636)	**27,706**
Library Resources	46,730	(20,783)	**25,947**	42,184	(18,951)	**23,233**
Sports Equipment	50,670	(36,910)	**13,760**	50,670	(32,592)	**18,078**
Balance at 31 December 2023	1,842,813	(1,095,838)	**746,975**	1,796,255	(1,032,431)	**763,824**

11. Accounts Payable

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Creditors	24,837	40,809	40,809
Accruals	6,670	6,440	6,440
Employee Entitlements - Salaries	236,059	266,407	266,407
Employee Entitlements - Leave Accrual	18,938	24,205	24,205
	286,504	337,861	337,861
Payables for Exchange Transactions	286,504	337,861	337,861
	286,504	337,861	337,861

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Grants in Advance - Ministry of Education	9,110	57,763	57,763
	9,110	57,763	57,763

13. Provision for Cyclical Maintenance

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Provision at the Start of the Year	33,132	12,500	60,665
Increase to the Provision During the Year	105,033	20,000	(27,533)
Use of the Provision During the Year	(27,092)	-	-
Provision at the End of the Year	111,073	32,500	33,132
Cyclical Maintenance - Current	43,991	18,132	18,132
Cyclical Maintenance - Non current	67,082	15,000	15,000
	111,073	33,132	33,132

The schools cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the schools 10 Year Property plan /quotes from local contractors.

14. Finance Lease Liability

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

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
No Later than One Year	18,611	9,500	13,223
Later than One Year and no Later than Five Years	23,546	11,885	20,548
Future Finance Charges	(4,366)	(3,011)	(4,401)
	37,791	18,374	29,370
Represented by			
Finance lease liability - Current	15,868	7,863	10,987
Finance lease liability - Non current	21,923	10,511	18,383
	37,791	18,374	29,370

BENNETT & ASSOCIATES AUDIT

15. Funds held in Trust

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Funds Held in Trust on Behalf of Third Parties - Current	641	641	641
	641	641	641

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.

16. 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 $
5YA Canopy & Turf	11,489	-	(11,489)	-	-
5YA Synthetic Turf	5,546	-	(5,546)	-	-
AMS Block 2 & 4 Upgrade	1,463	40,166	(19,000)	-	22,629
Roofing Blocks 1,2,3 & 12	5,326	-	-	-	5,326
R9 Rationalisation & Montrose Box Relocation	-	62,505	(35,162)	-	27,342
Totals	23,824	102,671	(71,197)	-	55,297

Represented by:

Funds Held on Behalf of the Ministry of Education	55,297
Funds Receivable from the Ministry of Education	-

2022	Opening Balances $	Receipts from MOE $	Payments $	Board Contributions $	Closing Balances $
5YA Canopy & Turf	127,215	6,477	(122,203)	-	11,489
5YA Synthetic Turf	31,062	2,055	(27,571)	-	5,546
AMS Block 2 & 4 Upgrade	2,779	380,029	(381,345)	-	1,463
Roofing Blocks 1,2,3 & 12	52,261	2,554	(49,489)	-	5,326
Totals	213,317	391,115	(580,608)	-	23,824

Represented by:

Funds Held on Behalf of the Ministry of Education	23,824
Funds Receivable from the Ministry of Education	-

17. Funds Held on Behalf of Funds Held on Behalf of ALLIS Cluster

Onerahi School is the lead school funded by the Ministry of Education to provide ALLiS services to its cluster of schools.

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Funds Held at Beginning of the Year	1,540	1,540	10,250
Funds Spent on Behalf of the Cluster	1,540	-	8,710
Distribution of Funds	-	-	-
Funds Held at Year End	-	1,540	1,540

BENNETT & ASSOCIATES AUDIT

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 $
Board Members		
Remuneration	4,481	3,890
Leadership Team		
Remuneration	1,182,239	953,240
Full-time equivalent members	11.00	9.00
Total key management personnel remuneration	1,186,720	957,130

There are 6 members of the Board excluding the Principal. The Board has held 8 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 1

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

	2023 Actual $000	2022 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160-170	150 - 160
Benefits and Other Emoluments	4-5	4-5
Termination Benefits	-	-

Other Employees

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

Remuneration $000	2023 FTE Number	2022 FTE Number
100 - 110	4.00	4.00
110 - 120	3.00	0.00
	7.00	4.00

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

BENNETT & ASSOCIATES AUDIT

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 Actual	2022 Actual
Total	$0	$0
Number of People	nil	nil

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 $488,252 (2022:$23,824) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
	$	$	$
AMS Block 2 & 4 Upgrade	466,934	19,000	447,934
R9 Rationalisation & Montrose Box Relocation	75,481	35,163	40,318
Total	**542,415**	**54,163**	**488,252**

(b) Operating Commitments

As at 31 December 2023, the Board has not entered into any contracts.

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	501,347	352,105	498,983
Receivables	294,825	370,009	370,009
Investments - Term Deposits	1,062,743	826,204	826,204
Total financial assets measured at amortised cost	1,858,915	1,548,318	1,695,196
Financial liabilities measured at amortised cost			
Payables	286,504	337,861	337,861
Finance Leases	37,791	18,374	29,370
Total financial liabilities measured at amortised cost	324,295	356,235	367,231

24. Events After Balance Date

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

Onerahi School

Kiwisport Statement

For the year ended 31 December 2023

Kiwisport is a government funding initiative to support student's participation in organized sport. In 2023 the total the school received was $6852.55

The following sports/activities were allocated Kiwisport funding:

- Transport to Barge Park Cross Country Championships
- Transport to Athletics Tournament
- Transport to Whangarei Girls High School
- Activities component of Year 5 and Year 6 end of year camps.
- Transport to The Loop, whole school trip
- Transport to Smugglers Bay, middle team
- Transport to Pohe Island Playground
- Sail Northland Learn to Sail Course
- Transport to Wellingtons Bay

The total spent was $5303.13

Giving Effect to te Tiriti o Waitangi

Onerahi School 2024

At Onerahi School, effect is given to Te Tiriti o Waitangi by actions every day that reflect our commitment to being honourable partners and we understand that this has implications in all of our practice.

The Board and staff work to ensure that its plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori and te ao Māori.

The Board and staff take all reasonable steps to make instruction available in te reo Māori and tikanga Māori.

There is a clear focus on achieving equitable outcomes for our ākonga Māori.

Below are examples of how this is actioned at Onerahi School

- Whānau hui regularly gather voice and shared kaupapa for the tamariki, their whānau and staff. Aspirations and dreams for students are shared.
- Reo Rua bilingual class teaching level 2 for 50 students
- Kapa Haka and performance groups.
- Whānau picnic evening term 1. Opportunities each term for informal engagement and relationship building and nurturing.
- Collation and analysis of data collected for Maori students that feeds further action
- Participation in Kapa Haka festivals in the local rohe
- Participation in Ki-o-Rahi tournament
- Karakia and waiata daily in all classrooms and assemblies

- Powhiri (whole school) and whakatau each term - as appropriate for other visitors. Ākonga leadership development in this domain.
- Matariki learning and community celebrations.
- Communication avenues are varied. Use of ClassDojo for sharing learning and communicating. School facebook weekly sharing of highlights across the school. School newsletters - digital, paper copies, website, facebook. Videos to convey important school structural information.
- School waiata and pepeha developed by tamariki and iwi.
- Localised curriculum and regular engagement with local environment
- Regular engagement with local kaumatua, rangatira and iwi
- Garden to Table programme follow tikanga
- Outdoor environment reflective of the bicultural nature.
- ILP (Individual Learning Plans) and GROW hui are regular and inclusive of whānau
- PLD for all staff
- Whānau community involvement - trips, camps, supporting learning.

What does the 2023 Initial and End Overall Teacher Judgement Data tell us?

Onerahi Only 2023 **END OTJ Working within / beyond**	**% progress shift from Initial OTJ**
Reading 80% Writing 71% Mathematics 81%	**+6%** **+5%** **+ 9%**

Onerahi Cohort data - The cohort of students who have only attended Onerahi School are achieving higher than the whole group that includes the transient group of students

Changes to how we collect data using eTap now allows us to have access to better ways to analyse,compare and dig deeper into our Onerahi Only data across all our cohorts.
In 2024 Onerahi only cohort data will be collected in all cohorts and compared with 2023

It is important to note that there are many ways to recognise growth and achievement. The collection and analysis of evidence is an essential component in the ongoing cycle of inquiry that is central to improving teaching and learning.

Māori students including our Onerahi Only cohort of male and female were not achieving as well as the New Zealand European in Mathematics and Statistics, Reading and Writing.
Unfortunately this is also a trend across New Zealand.

In Mathematics and Statistics males were achieving better than females in Mathematics.
With 79% males working within and beyond the expected level compared to 71% of females.

Encouraging is the positive percentage shift in cohorts from initial to end OTJ.
Mathematics +9% to as high as +18%.shift
Reading most cohorts of +4- 10%shift
Writing most cohorts + 2- 10% Females saw a small negative percentage shift.

What were some of the key impacts on our data?

- Inconsistencies in processes/ moderation of writing data.
- Last minute changes to staffing, building capabilities
- Professional Growth Cycle team inquires
- Accelerated Learning in Mathematics ALiM (2 staff)
- BSLA training
- Writers Tool Box
- Trauma informed practice training
- Culturally responsive Russell Bishop
- School Wide - PB4L
- Attendance

What are we doing in 2024 to shift progress and achievement.

- Curriculum Refresh English, Mathematics and Statistics, Aotearoa Histories Curriculum is embedded into teachers/teams Professional Growth Cycles
- Teachers Improving teaching practice through Professional Growth Cycles
- Target Students have been identified to be accelerated
- Accelerated Learning in Mathematics ALIM (3 teachers PLD)
- Accelerated Learning in Literacy ALL (3 teachers PLD)
- Writers Tool Box
- Progress and Achievement assessment Tool (PAT) Y 4-6 Mathematics, Reading Comprehension
- Continue building consistent and clear assessment/ moderation.across the school
- BSLA has more staff trained including a year 3 teacher.
- SEK
- Team Leaders working collaboratively with SLT
- Progress and Achievement testing (PAT) Y 4 - 6
- Whanau hui - strengths based and goal setting
- School Wide PB4L
- Reorua rōpū
- Upskill staff using tools in eTap to support teaching and learning.

MINISTRY OF EDUCATION
TE TĀHUHU O TE MĀTAURANGA

Statement of Variance Reporting

School Name:	Onerahi School	School Number:	1062

Analysis reporting	Focus - Raising student achievement through a focus on positive behaviour and engagement in learning.
Strategic Aim:	**All** students will show **progress** against the New Zealand Curriculum. **Onerahi Primary School Vision** **Kaupapa of Teaching and Learning** **Te Reo Māori me ona Tikanga**
Annual Aim:	To reduce the frequency of behaviour entries in 2024 through Positive Behaviour for Learning – School Wide (PB4L – SW) initiative particularly for our Male and Maori students. Staff supported by the PB4L framework will encourage students to make positive behaviour choices. This is the beginning of a 3 – 5 year school wide journey.
Target:	Improve the number of behaviour entries by 10% at both Mid and End of the Year. At total of 20% by the end of 2024

Baseline Data:	
	Term 4 2022 17/10/22 – 19/12/22 Behavioural Entries in Etap The data shows a high number of our behavioural entries were Male and Maori in Term 4 2022. 68 behavioural entries in T4 2022. 43 Maori (63%) 53 Male (78%) 15 Female (22%) **2023 Data August - December 2023** *Note: As part of the PB4L-SW process we switched to a new form on eTap for recording incidents in August 2023. This new form has a better structure for analysing data from across the school. Correctly completing this format is one area of professional development we will be undertaking with the staff in 2024.* 205 Entries (multiple entries often for the same student) 159 Maori (77%) 155 Male (76%) 50 Female (24%)

Actions ***What did we do?***	**Outcomes** ***What happened?***	**Reasons for the variance** ***Why did it happen?***	**Evaluation** ***Where to next?***
Engagement with Positive Behaviour for Learning school wide (PB4L – SW) initiative through Ministry of Education and PB4L practitioner	The PB4L school team was established. This had members for all areas of the school to ensure a range of perspectives were considered. Team took part in professional development which guided an action plan that was followed.	The first part of PB4L-SW is to establish clear school values. This is the foundation we have now and has begun shifting the mindset of staff members.	One member of the team has left Onerahi. Replace and upskill the new member of the team. Follow the next steps in the PB4L-SW process, beginning with defining as a school what our values look like in action, and how we teach and acknowledge those values.
Full review of school values through a consultation process with staff, students and whānau community. Consistent school wide approach is developed. - school environment is positive and supported. - expectations and consistently clear. - students are consistently taught expected behaviours. - expected behaviours and consistently acknowledged. - inappropriate behaviours are consistently responded to in a fair and equitable way.	Extensive community consultation led to the development of our three core values. The team targeted groups (staff, students, iwi, and wider community) to ensure a rich source of viewpoints were collected and the values of manaakitanga, whanaungatanga, and manawa reka were established. These were then shared with our community through conversation, video, and written communication.	PB4L-SW is built upon your school's values. This meant we were focused on establishing these and the impact they will have on our systems and kaupapa will be reflected in the adjustment we make in 2024 and the relevant data.	PB4L - SW is an ongoing Develop consistent entries by staff when entering data. Continuing to develop a Consistent school wide approach. Definitions of what school values look like in action at Onerahi and how is this measured. - school environment is positive and supported. - expectations are consistently clear. - students are consistently taught expected behaviours. - expected behaviours are consistently acknowledged. - inappropriate behaviours are consistently responded to in a fair and equitable way.

Ongoing Professional Growth Cycles to improve practice through a collaboration approach.	Teams worked together on collaborative Spirals of Inquiry based on trends identified in their data. Staff shared their collaborative Inquiries across the school and the impact this had and next steps.	100% of staff completed PGC. Staff voice indicated -The process and guidelines for the 2023 PGC were clear and easy to navigate. Working on a collaborative inquiry helped staff to examine aspects of their own teaching practices, and explore student responses to their teaching and this led to new understandings and changes in their classroom practice. This is supported by research.	Continue to refine and improve the process looking to use Niho Taniwha as a model. Staff to explore collaborative Spirals of Inquiry in teaching teams that link to the Curriculum Refresh.

Planning for next year

Engagement with Positive Behaviour for Learning school wide (PB4L – SW) initiative through the Ministry of Education and PB4L practitioner.

Developing a consistent school wide approaches to ensure that:

- the school environment is positive and supported.
- expectations are consistently clear.
- students are consistently taught expected behaviours.
- expected behaviours are consistently acknowledged.
- inappropriate behaviours are consistently responded to in a fair and equitable way.
- teachers feel confident to support students with complex needs/behaviours.

S.K. Bennett, C.A.
Director

BENNETT & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE READERS OF ONERAHI SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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The Auditor-General is the auditor of Onerahi School (the School). The Auditor-General has appointed me, Steve Bennett, using the staff and resources of Bennett & Associates, 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 19, 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 Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 20 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 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 of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Novopay 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 Analysis of Variance, the Kiwisport Statement, the List of Trustees and Statement of Responsibility 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.

Steve Bennett
BENNETT & ASSOCIATES
On behalf of the Auditor-General
Whangarei, New Zealand