

# 2023 Annual Report



## **Introduction**

This 2023 Annual Report is Glenbrae School's first annual report under the new framework for school planning and reporting, called Te Whakangārahu Ngātahi | Planning Together for Ākonga Success: Our School, Our Community is now in place.

The requirements of Te Whakangārahu Ngātahi | Planning Together are set out in the Education and Training Act 2020 and the Education (School Planning and Reporting) Regulations 2023.

The report contains the following sections:

- Introduction
- Report on how the school has given effect to Te Tiriti o Waitangi
- Kiwisport Funding Statement for the 2023 Financial Year
- Statement of Compliance with Employment Policy
- Analysis of Variance - 2023 Results against Targets - Reading/Writing/Maths
- Data Summary Report End of Year 2023
- 2023 Audited Financial Reports



103 Leybourne Circle  
Glen Innes, Auckland 1072  
Phone: 09 528 5025  
Email: [office@glenbrae.school.nz](mailto:office@glenbrae.school.nz)

### **Report on how the school has given effect to Te Tiriri o Waitangi**

Alongside our statement of variance and evaluation of student progress and achievement, Glenbrae School has given effect to Te Tiriri o Waitangi by -

- Establishing a strategic relationship with Ngāti Paoa.
- Delivered te reo and te ao Māori lessons through our 2023 module based curriculum.
- Established a successful Kapahaka group that performed for the community at the 2023 Te Kotuku cultural festival.
- The statement of variance and evaluation of student progress and achievement reports the academic progress of students.

A handwritten signature in blue ink, appearing to read "Robbie Perreau".

Robbie Perreau  
Principal



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Phone: 09 528 5025  
Email: [office@glenbrae.school.nz](mailto:office@glenbrae.school.nz)

## **Kiwisport Funding Statement for the 2023 Financial Year**

Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2023 Glenbrae School received \$2594.08. The funding was spent on various sport lessons through our contribution to the Manaiakalani Education Trust.

A handwritten signature in blue ink, appearing to read "Robbie Perreau".

Robbie Perreau  
Principal

## Statement of Compliance with Employment Policy



According to the education Act, Section 597 requires schools to attest in their annual plan that they -

- (a) operate an employment policy that complies with the principle of being a good employer; and
- (b) make that policy (including the equal employment opportunities programme) available to its employees; and
- (c) ensure its compliance with that policy (including its equal employment opportunities programme) and report in its annual report (if any) on the extent of its compliance.

(2) In this section, **good employer** means an employer who operates an employment policy containing provisions generally accepted as necessary for the fair and proper treatment of employees in all aspects of their employment, including provisions requiring—

- (a) good and safe working conditions; and
- (b) an equal employment opportunities programme; and
- (c) the impartial selection of suitably qualified persons for appointment; and
- (d) recognition of—
  - (i) the aims and aspirations of Māori; and
  - (ii) the employment requirements of Māori; and
  - (iii) the need for greater involvement of Māori in the education service; and
- (e) opportunities for the enhancement of the abilities of individual employees; and
- (f) recognition of the aims and aspirations and employment requirements, and the cultural differences, of ethnic or minority groups; and
- (g) recognition of the employment requirements of women; and
- (h) recognition of the employment requirements of persons with disabilities.

(3) In addition to the requirements specified in subsections (1) and (2), each employer must ensure that all employees maintain proper standards of integrity, conduct, and concern for—

(a) the public interest; and

(b) the well-being of students attending the place of education.

I hereby attest that Glenbrae School complies with Parts 1-3 of Section 597 of the general principles of the personnel provisions in relation to education service.

A handwritten signature in blue ink, appearing to read 'Robbie Perreau', is written over a faint circular stamp.

Robbie Perreau  
Principal

## Analysis of Variance - 2023 Results against Targets - Reading/Writing/Maths

### 2023 Year Level Data Targets - Reading

We were targeting each year level to achieve the following at or above levels in 2023							
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
40%	45%	66%	48%	51%	79%	68%	79%
We achieved the following at or above year levels in 2023							
10%	30%	65%	60%	67%	71%	83%	90%

#### Analysis of Variance:

- We met or exceeded the targeted levels for Years 4, 5, 7 and 8.
- We did not meet the targeted levels for Years 1, 2, 3, and 6.

#### Next steps:

- We are undertaking a schoolwide Assessment for Learning Professional Development programme to improve our staff capacity for the analysis of and the formative use of the data they are collecting.
- Our teachers will undergo a TAI cycle around improving their capacity around Assessment for Learning.
- We plan to investigate the difference between our Year 1 and 2 achievement results to further explain the difference between these two year levels. BSLA (Better Start Literacy Approach) assessment is used for our junior classes and this may highlight the differences in these two year levels. For it to drop 65% from one year level to another highlights that we need to investigate why this gap exists and be open minded to changing our assessment approach or moderation in this area.
- We plan to train another junior staff member in BSLA next year, further adding capacity to our reading programme.
- We will set our reading targets for 2024 at specific levels directly related to their year level achievements of 2023.

## 2023 Year Level Data Targets - Writing

We were targeting each year level to achieve the following at or above levels in 2023							
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
40%	44%	67%	44%	78%	70%	64%	78%
We achieved the following at or above year levels in 2023							
75%	17%	36%	47%	50%	57%	37%	62%

### Analysis of Variance:

- We met or exceeded the targeted levels for Years 1 and 4.
- We did not meet the targeted levels for Years 2, 3, 5, 6, 7, and 8.

### Next steps:

- We are undertaking a schoolwide Assessment for Learning Professional Development programme to improve our staff capacity for the analysis of and the formative use of the data they are collecting, and how this can be used in the classroom.
- Our teachers will undergo a TAI cycle around improving their capacity around Assessment for Learning.
- We plan to investigate the difference between our Year 1 and 2 achievement results to further explain the difference between these two year levels.
- Writing data is well moderated in our cluster, and writing is our lowest area, which shows we need to seek to further critique our data in other learning areas.
- Our lower achievement levels could be a result of our higher understanding and accuracy of our assessment.
- The low levels from Year 5 onwards highlights that we need to further develop the capacity of our Year 5-8 teachers and look at the program they are using. We plan to roll out "The Code" in this year level - a structured approach to target students with learning needs in writing and reading.
- We will set our writing targets for 2024 at specific levels directly related to their year level achievements of 2023.



## 2023 Year Level Data Targets - Maths

We were targeting each year level to achieve the following at or above levels in 2023							
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
90%	80%	80%	40%	74%	80%	60%	79%
We achieved the following at or above year levels in 2023							
92%	70%	84%	44%	86%	64%	55%	67%

### Analysis of Variance:

- We met or exceeded the targeted levels for Years 1, 3, 4 and 5.
- We did not meet the targeted levels for Years 2, 6, 7 and 8.

### Next steps:

- We are planning to diversify away from DMIC maths in 2024 towards what we propose to be a more balanced mathematics approach, with a systematic inclusion of more diverse grouping strategies and targets.
- We plan to introduce our intermediate year level teachers to ALIM - Accelerated Learning in Mathematics.
- We are undertaking a schoolwide Assessment for Learning Professional Development programme to improve our staff capacity for the analysis of and the formative use of the data they are collecting.
- Our teachers will undergo a TAI cycle around improving their capacity around Assessment for Learning.
- We plan to analyse our mathematics data in 2024 with an external expert for additional moderation. We analysed our data in 2023 with this external expert so potentially our results this year are more accurate than in the past, demonstrating a stronger capacity and understanding of our needs.
- We will set our mathematics targets for 2024 at specific levels directly related to their year level achievements of 2023.

## Data Summary Report Term 4 2023

This report outlines the student achievement at Glenbrae School in the curriculum areas of Reading, Writing and Mathematics comparing the mid-year data with the end of the year data. The data sets presented are based on the classroom teacher's overall teacher judgement (OTJ) which involves drawing on and applying the evidence gathered up to a particular point in time, in order to make an overall judgement about a student's progress and achievement.

The benchmarks loaded in reflection of data sets are based on EOY (end of year) expectations. Throughout the year student levels are tracked via in class assessment practices both formative and summative. The Below, At and Above information in this report references students against the EOY grading.

Throughout the year teachers assess where students are in regards to these expected levels of progress over the year.

This year we changed our school wide levelling system to reflect a more accurate method which splits each of the curriculum levels into three parts, Beginning, Proficient and Advanced.

The following range of tables represent data from mid-year and compares it to end of year data. The increase is the improvement between those two data points.

Yellow = Mid year data analysis

White = End of year data analysis

**Reading - Year 1 - 8**

Year Level	Well Below %	Below %	At %	Above %	Total Students	Increase At and Above
1	0	100	0	0	12	
1	0	0	58	42	12	100%
2	78	4	4	14	27	
2	60	10	7	23	30	12%
3	35	18	14	40	15	
3	29	6	12	53	17	11%
4	44	4	16	36	25	
4	12	28	28	32	25	8%
5	23	31	8	38	13	
5	20	13	27	40	15	21%
6	11	32	32	25	19	
6	14	5	38	33	21	13%
7	4	26	52	18	27	
7	3	14	21	62	29	12%
8	0	67	33	0	21	
8	0	10	90	0	21	57%

*Total number of students - reading data*

Student year levels	Total
Year 0 - 4 mid year	79
Year 0 - 4 end of year	84
Year 5 - 8 mid year	80
Year 5 - 8 end of year	86

## Reading - Gender and Ethnicity Whole School

Mid 2023

All students Years 1 - 8		Well Below		Below		At		Above		Total
		No	%	No	%	No	%	No	%	No
All	Male	18	24.0%	25	33.3%	14	18.7%	18	24.0%	75
	Female	26	30.2%	23	26.7%	15	17.4%	22	25.6%	86
	Total	44	27.3%	48	29.8%	29	18.0%	40	24.8%	161
Maori	Male	6	20.0%	11	36.7%	6	20.0%	7	23.3%	30
	Female	13	38.2%	12	35.3%	4	11.8%	5	14.7%	34
	Total	19	29.7%	23	35.9%	10	15.6%	12	18.8%	64
Pasifika	Male	11	28.9%	13	34.2%	8	21.1%	6	15.8%	38
	Female	9	20.5%	11	25.0%	10	22.7%	14	31.8%	44
	Total	20	24.4%	24	29.3%	18	22.0%	20	24.4%	82
Asian	Male	0		0		0		2	100.0%	2
	Female	0		0		0		3	100.0%	3
	Total	0		0		0		5	100.0%	5
MELAA	Male	1	25.0%	0		0		3	75.0%	4
	Female	4	80.0%	0		1	20.0%	0		5
	Total	5	55.6%	0		1	11.1%	3	33.3%	9
NZ/European	Male	0		1	100.0%	0		0		1
	Female	0		0		0		0		0
	Total	0		1	100.0%	0		0		1

End 2023

All students Years 1 - 8		Well Below		Below		At		Above		Total
		No	%	No	%	No	%	No	%	No
All	Male	11	13.4%	19	23.2%	21	25.6%	31	37.8%	82
	Female	22	22.0%	14	14.0%	28	28.0%	36	36.0%	100
	Total	33	18.1%	33	18.1%	49	26.9%	67	36.8%	182
Maori	Male	6	20.0%	3	10.0%	9	30.0%	12	40.0%	30
	Female	10	29.4%	6	17.6%	10	29.4%	8	23.5%	34
	Total	16	25.0%	9	14.1%	19	29.7%	20	31.3%	64
Pasifika	Male	5	11.4%	15	34.1%	10	22.7%	14	31.8%	44
	Female	7	13.2%	6	11.3%	18	34.0%	22	41.5%	53
	Total	12	12.4%	21	21.6%	28	28.9%	36	37.1%	97
Asian	Male	0		0		0		3	100.0%	3
	Female	1	20.0%	0		0		4	80.0%	5
	Total	1	12.5%	0		0		7	87.5%	8
MELAA	Male	2		0		2	50.0%	2	50.0%	4
	Female	4	50.0%	2	25.0%	2		2	25.0%	8
	Total	4	33.3%	2	16.7%	2	16.7%	4	33.3%	12
Other	Male	0		0		0		0		0
	Female	0		0		0		0		0
	Total	0		0		0		0		0
NZ/European	Male	0		1	100.0%	0		0		1
	Female	0		0		0		0		0
	Total	0		1	100.0%	0		0		1

**2023 Successes:**

- Embedding BSLA Year 0-3.
- Use decodable readers for well below students.
- Embedding The Code to support reading and writing (spelling strategies/structured literacy).
- Target groups to support comprehension skills.
- Targeted grouping for students well-below and below their expected levels.
- Developing reading for pleasure at a school wide level.
- Teaching as Inquiry, a number of teachers have identified target students for accelerated learning.

**Writing Year 1 - 8**

Year Level	Well Below %	Below %	At %	Above %	Total Students	Increase At and Above
1	0	100	0	0	5	
1	0	25	75	0	12	75%
2	77	23	0	0	26	
2	30	53	17	0	30	17%
3	82	0	12	6	17	
3	29	35	24	12	17	18%
4	64	20	16	0	25	
4	42	8	42	5	24	31%
5	62	23	15	0	13	
5	43	7	36	14	14	35%
6	67	14	19	0	21	
6	24	19	57	0	21	38%
7	36	39	25	0	28	
7	14	48	34	3	29	12%
8	27	45	28	0	22	
8	24	14	48	14	21	34%

*Total number of students - Writing data*

Student year levels	Total
Year 0 - 4 mid year	73
Year 0 - 4 end of year	83
Year 5 - 8 mid year	84
Year 5 - 8 end of year	85

**Writing - Gender and Ethnicity Whole School**

Mid 2023

All students Years 1 - 8		Well Below		Below		At		Above		Total
		No	%	No	%	No	%	No	%	No
All	Male	45	65.2%	19	27.5%	4	5.8%	1	1.4%	69
	Female	43	48.9%	24	27.3%	21	23.9%	3		88
	Total	88	56.1%	43	27.4%	25	15.9%	1	0.6%	157
Maori	Male	20	71.4%	8	28.6%	0		0		28
	Female	16	50.0%	8	25.0%	8	25.0%	2		32
	Total	36	60.0%	16	26.7%	8	13.3%	2		60
Pasifika	Male	21	61.8%	10	29.4%	3	8.8%	3		34
	Female	21	44.7%	15	31.9%	11	23.4%	2		47
	Total	42	51.9%	25	30.9%	14	17.3%	3		81
Asian	Male	1	33.3%	1	33.3%	0		1	33.3%	3
	Female	1	33.3%	1	33.3%	1	33.3%	0		3
	Total	2	33.3%	2	33.3%	1	16.7%	1	16.7%	6
MELAA	Male	3	75.0%	0		1	25.0%	0		4
	Female	5	83.3%	0		1	16.7%	0		6
	Total	8	80.0%	0		2	20.0%	0		10



End of 2023

All students Years 1 - 8		Well Below		Below		At		Above		Total
		No	%	No	%	No	%	No	%	No
All	Male	18	22.2%	27	33.3%	32	39.5%	4	4.9%	81
	Female	26	26.5%	22	22.4%	43	43.9%	7	7.1%	98
	Total	44	24.6%	49	27.4%	75	41.9%	11	6.1%	179
Maori	Male	9	30.0%	12	40.0%	8	26.7%	1	3.3%	30
	Female	9	26.5%	9	26.5%	14	41.2%	2	5.9%	34
	Total	18	28.1%	21	32.8%	22	34.4%	3	4.7%	64
Pasifika	Male	8	18.6%	12	27.9%	22	51.2%	1	2.3%	43
	Female	12	23.5%	11	21.6%	23	45.1%	5	9.8%	51
	Total	20	21.3%	23	24.5%	45	47.9%	6	6.4%	94
Asian	Male	1	12.5%	2	66.7%	2	66.7%	1	33.3%	3
	Female	1	20.0%	1	20.0%	4	80.0%	0	0%	5
	Total	1	12.5%	2	25.0%	4	50.0%	1	12.5%	8
MELAA	Male	1	25.0%	1	25.0%	1	25.0%	1	25.0%	4
	Female	4	50.0%	2	25.0%	2	25.0%	0	0%	8
	Total	5	41.7%	3	25.0%	3	25.0%	1	8.3%	12
NZ/European	Male	0	0%	0	0%	1	100.0%	0	0%	1
	Female	0	0%	0	0%	0	0%	0	0%	0
	Total	0	0%	0	0%	1	100.0%	0	0%	1

2023 Successes:

- The Code is being developed for a structured literacy approach.
- Analyse and regroup students to develop accelerated progress for 'just below'.
- Teaching as Inquiry, a number of teachers have identified target students for accelerated learning.
- Cross curricular writing genre inline with Inquiry modules.

**Mathematics Year 1 - 8**

Year Level	Well Below %	Below %	At %	Above %	Total Students	Increase At and Above
1	0	25	58	17	12	
1	0	8	25	67	12	14%
2	0	46	38	15	26	
2	3	27	63	7	30	14%
3	0	15	85	0	13	
3	6	11	78	6	18	-1%
4	55	45	0	0	20	
4	40	16	12	32	25	44%
5	27	64	9	0	11	
5	0	14	86	0	14	77%
6	71	24	0	5	20	
6	5	32	64	0	22	64%
7	21	46	29	4	29	
7	7	38	41	14	29	55%
8	18	64	18	0	21	
8	0	33	67	0	21	67%

*Total number of students - Maths data*

Student year levels	Total
Year 0 - 4 mid year	71
Year 0 - 4 end of year	85
Year 5 - 8 mid year	80
Year 5 - 8 end of year	86

### **2023 Successes:**

- **SLT critically analysing mathematics data and planning for best practice.**
- **Adapting our current mathematics curriculum to suit the needs of students, to better prepare for teaching and learning for all.**
- **Using meaningful relevant contexts.**
- **Using workshops to 'fill in the gaps' identified in class.**
- **Teaching as Inquiry, a number of teachers have identified target students for accelerated learning.**

## YEAR 8 DATA -

The following information presents a comparison between the 2024 OTJ's (Overall Teacher Judgement) for students who have been at Glenbrae School since Year 0 and students who have not. Students indicated with a yellow highlight have been at Glenbrae School since the start of primary school.

We can see variable data of higher achievement in students that have attended Glenbrae School over their primary and intermediate schooling, with a particular note taken in higher mathematics achievement with 5 students in the top ten achievement levels. Out of 21 students at Year 8 level, 9 of them have been at Glenbrae School since the start of primary school.

**Year 8 - Math comparison**

<b>Year 8 Students</b>	<b>Term 4 Maths 2023</b>
<b>Student 1</b>	S8E
<b>Student 2</b>	S8E
<b>Student 3</b>	S8E
<b>Student 4</b>	S8E
<b>Student 5</b>	S8E
<b>Student 6</b>	S8E
<b>Student 7</b>	S7
<b>Student 8</b>	S7
<b>Student 9</b>	S7
<b>Student 10</b>	S7
<b>Student 11</b>	S7E
<b>Student 12</b>	S7E
<b>Student 13</b>	S7E
<b>Student 14</b>	S7E
<b>Student 15</b>	S6
<b>Student 16</b>	S6
<b>Student 17</b>	S6E
<b>Student 18</b>	S6E
<b>Student 19</b>	S5E
<b>Student 20</b>	S5
<b>Student 21</b>	S5

**Year 8 - Reading comparison**

<b>Year 8 Students</b>	<b>Term 4 Reading 2023</b>
<b>Student 1</b>	4A
<b>Student 2</b>	4A
<b>Student 3</b>	4A
<b>Student 4</b>	4A
<b>Student 5</b>	4A
<b>Student 6</b>	4A
<b>Student 7</b>	4A
<b>Student 8</b>	4A
<b>Student 9</b>	4A
<b>Student 10</b>	4A
<b>Student 11</b>	4A
<b>Student 12</b>	4A
<b>Student 13</b>	4P
<b>Student 14</b>	4P
<b>Student 15</b>	4P
<b>Student 16</b>	4P
<b>Student 17</b>	4P
<b>Student 18</b>	4P
<b>Student 19</b>	4P
<b>Student 20</b>	4B
<b>Student 21</b>	4B

### Year 8 - Writing comparison

<b>Year 8 Students</b>	<b>Term 4 Writing 2023</b>
Student 1	5P
Student 2	5B
Student 3	5B
Student 4	4A
Student 5	4A
Student 6	4A
Student 7	4A
Student 8	4P
Student 9	4P
Student 10	4P
Student 11	4P
Student 12	4P
Student 13	4P
Student 14	4B
Student 15	4B
Student 16	3A
Student 17	3A
Student 18	3A
Student 19	3A
Student 20	3A
Student 21	3P

UHY Haines Norton (Auckland) Limited

Head Office

22 Catherine Street | Henderson | Auckland 0612 | New Zealand

PO Box 21143 | Henderson | Auckland 0650 | New Zealand

t: +64 9 839 0087 | f: +64 9 837 2992

info@uhyhn.co.nz | www.uhyhn.co.nz

28 May 2024

The Board Members  
c/- The Chairperson  
Glenbrae School  
103 Leybourne Circle  
Glen Innes  
Auckland 1072

Dear Chairperson

**AUDIT OF GLENBRAE SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

We have completed our audit of Glenbrae School's financial statements for the year ended 31 December 2023.

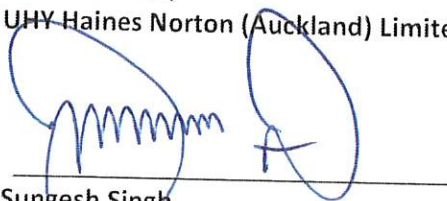
We enclose a copy of the audited financial statements for the year ended 31 December 2023.

Please ensure that the audited financial statements are lodged appropriately with the Ministry of Education.

We thank you for your instruction. Please do not hesitate to contact us should you have any queries.

Yours sincerely

**UHY Haines Norton (Auckland) Limited**



**Sungesh Singh**  
Director – Audit and Assurance Services  
sungeshs@uhyhn.co.nz  
Direct Dial: (09) 839 2184

Encl.



## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF GLENBRAE PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Auditor-General is the auditor of Glenbrae Primary School (the School). The Auditor-General has appointed me, Sungesh Singh using the staff and resources of UHY Haines Norton (Auckland) Limited, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 2 to 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 Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 30/5/24. This is the date at which our opinion is expressed.

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

#### Basis for our opinion

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

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

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

### **Responsibilities of the Board for the financial statements**

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

The Board's responsibilities arise from section 134 of the Education and Training Act 2020.

### **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.

- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the School's 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 are responsible for the other information. The other information comprises of the Statement of Responsibility, the Kiwisport Report, Analysis of Variance, Good Employer Statement and the Members of the Board, 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.



.....  
**Sungesh Singh**  
**UHY Haines Norton (Auckland) Limited**  
**On behalf of the Auditor-General**  
**Auckland, New Zealand**



# ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

## School Directory

Ministry Number:	1291
Principal:	Robbie Perreau
School Address:	103 Leybourne Circle, Glen Innes, Auckland 1072
School Postal Address:	103 Leybourne Circle, Glen Innes, Auckland 1072
School Phone:	09 528 5025
School Email:	<a href="mailto:office@glenbrae.school.nz">office@glenbrae.school.nz</a>
Accountant / Service Provider:	Canterbury Education Services (CES)



UHY HAINES NORTON (AUCKLAND) LIMITED  
For identification purposes only

# Glenbrae School

## Members of the Board

For the year ended 31 December 2023

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expires</b>
Jaclyn Ho	Presiding Member	Elected Sept 2022	June 2025
Robbie Perreau	Principal	Ex Officio	
Ada Heenan	Parent Representative	Elected Sept 2022	June 2025
Marryan Tukuafu	Parent Representative	Elected Sept 2022	Resigned Dec 2023
Daniel Davies	Parent Representative	Elected Sept 2022	Resigned Feb 2023
Tino Laing	Parent Representative	Elected Sept 2022	June 2025
Afeletama Leona	Parent Representative	Selected March 2023	June 2025
Viena Ripata	Staff Representative	Elected Sept 2022	June 2025

# GLENBRAE SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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<u>6 - 19</u>	Notes to the Financial Statements
	Independent Auditor's Report

# Glenbrae School

## Statement of Responsibility

For the year ended 31 December 2023

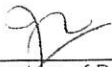
The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

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.

Jaclyn Ho  
Full Name of Presiding Member

  
Signature of Presiding Member

22 May 2024.  
Date:

Robin Brown  
Full Name of Principal

  
Signature of Principal

22/5/24  
Date:



# Glenbrae School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Revenue</b>				
Government Grants	2	2,624,493	2,188,098	2,446,120
Locally Raised Funds	3	113,796	92,000	90,407
Interest		18,335	9,000	3,760
<b>Total Revenue</b>		<b>2,756,624</b>	<b>2,289,098</b>	<b>2,540,896</b>
<b>Expense</b>				
Locally Raised Funds	3	39,378	16,500	28,627
Learning Resources	4	1,434,052	1,370,973	1,198,956
Administration	5	398,916	140,081	320,837
Interest		1,834	1,800	807
Property	6	761,047	782,331	851,523
Loss on Disposal of Property, Plant and Equipment		1,877	-	-
<b>Total Expense</b>		<b>2,637,104</b>	<b>2,311,685</b>	<b>2,400,750</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>119,520</b>	<b>(22,587)</b>	<b>140,146</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>119,520</b>	<b>(22,587)</b>	<b>140,146</b>

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

UHY HAINES NORTON (AUCKLAND) LIMITED  
For identification purposes only

# Glenbrae School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Equity at 1 January</b>		718,340	718,341	571,544
Total comprehensive revenue and expense for the year		119,520	(22,587)	140,146
Contributions from / (Distributions to) the Ministry of Education		-	-	-
Contribution - Furniture and Equipment Grant		11,039	-	6,650
<b>Equity at 31 December</b>		848,899	695,754	718,340
Accumulated comprehensive revenue and expense		848,899	695,754	718,340
<b>Equity at 31 December</b>		848,899	695,754	718,340

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.

UHY HAINES NORTON (AUCKLAND) LIMITED  
For identification purposes only

# Glenbrae School

## Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	409,735	110,382	369,758
Accounts Receivable	8	102,654	74,628	74,628
GST Receivable		9,910	1,416	1,416
Prepayments		7,449	5,452	5,452
Inventories	9	8,095	7,353	7,353
Investments		-	200,000	200,000
Funds Receivable for Capital Works Projects	16	56,384	-	5,160
		594,227	399,231	663,767
<b>Current Liabilities</b>				
Accounts Payable	12	126,311	145,601	144,225
Revenue Received in Advance	13	28,892	-	1,378
Provision for Cyclical Maintenance	14	14,434	-	17,861
Finance Lease Liability	15	7,927	7,376	5,937
Funds held for Capital Works Projects	16	-	-	75,864
		177,564	152,977	245,265
<b>Working Capital Surplus/(Deficit)</b>		416,663	246,254	418,502
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	521,359	490,305	269,763
Work in Progress		-	-	55,050
		521,359	490,305	324,813
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	75,805	25,206	10,800
Finance Lease Liability	15	13,318	15,599	14,175
		89,123	40,805	24,975
<b>Net Assets</b>		848,899	695,754	718,340
<b>Equity</b>		848,899	695,754	718,340

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

UHY HAINES NORTON (AUCKLAND) LIMITED  
For identification purposes only

# Glenbrae School

## Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		952,440	716,851	613,595
Locally Raised Funds		127,259	92,795	25,636
Goods and Services Tax (net)		(8,494)	10,211	10,211
Payments to Employees		(283,746)	(289,764)	(309,377)
Payments to Suppliers		(605,717)	(276,663)	(249,097)
Interest Paid		(1,834)	(1,800)	(807)
Interest Received		19,173	8,162	2,922
Net cash from/(to) Operating Activities		199,081	259,792	93,083
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	609
Purchase of Property Plant & Equipment (and Intangibles)		(250,462)	(242,295)	(70,662)
Purchase of Investments		-	(200,000)	(200,000)
Proceeds from Sale of Investments		200,000	-	
Net cash from/(to) Investing Activities		(50,462)	(442,295)	(270,053)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		11,039	-	6,650
Finance Lease Payments		7,407	(721)	(351)
Funds Administered on Behalf of Other Parties		(127,088)	-	193,025
Net cash from/(to) Financing Activities		(108,642)	(721)	199,324
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>39,977</b>	<b>(183,224)</b>	<b>22,354</b>
Cash and cash equivalents at the beginning of the year	7	369,758	293,606	347,404
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>409,735</b>	<b>110,382</b>	<b>369,758</b>

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.

UHY HAINES NORTON (AUCKLAND) LIMITED  
For identification purposes only

# Glenbrae School

## Notes to the Financial Statements

### For the year ended 31 December 2023

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

###### *Reporting Period*

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

###### *Basis of Preparation*

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

###### *Financial Reporting Standards Applied*

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

###### *PBE Accounting Standards Reduced Disclosure Regime*

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

###### *Measurement Base*

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

###### *Presentation Currency*

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

###### *Specific Accounting Policies*

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

###### *Critical Accounting Estimates And Assumptions*

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

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

###### *Cyclical maintenance*

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

###### *Useful lives of property, plant and equipment*

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

UHY HAINES NORTON (AUCKLAND) LIMITED  
For identification purposes only

### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

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

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

#### ***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) 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.

### **e) 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.

#### **f) 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.

#### **g) Inventories**

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

#### **h) Property, Plant and Equipment**

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

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

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

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

#### **Finance Leases**

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

#### **Depreciation**

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

The estimated useful lives of the assets are:

Building improvements	10 – 40 years
Furniture and equipment	10 – 15 years
Information and communication technology	3 – 5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

#### **i) 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.

#### **j) 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.

#### **k) 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.

#### **l) 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.

#### **m) 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.

#### **n) 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 and finance lease liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

#### **o) 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.



**p) Budget Figures**

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

**q) Services received in-kind**

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

## 2. Government Grants

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Government Grants - Ministry of Education	946,806	510,061	802,762
Teachers' Salaries Grants	1,129,343	1,045,610	942,444
Use of Land and Buildings Grants	548,344	632,427	700,914
	<u>2,624,493</u>	<u>2,188,098</u>	<u>2,446,120</u>

The school has opted in to the donations scheme for this year. Total amount received was \$25,122.

## 3. Locally Raised Funds

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

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
<b>Revenue</b>			
Donations & Bequests	8,558	2,000	6,908
Fees for Extra Curricular Activities	1,764	1,500	20,685
Trading	40,008	33,500	29,416
Fundraising & Community Grants	52,098	53,000	27,498
Other Revenue	11,368	2,000	5,900
	<u>113,796</u>	<u>92,000</u>	<u>90,407</u>
<b>Expense</b>			
Extra Curricular Activities Costs	10,872	1,500	14,588
Trading	21,141	13,500	11,261
Fundraising and Community Grant Costs	5,766	1,500	1,956
Other Locally Raised Funds Expenditure	1,599	-	822
	<u>39,378</u>	<u>16,500</u>	<u>28,627</u>
<b>Surplus/ (Deficit) for the year Locally Raised Funds</b>	<u>74,418</u>	<u>75,500</u>	<u>61,780</u>

## 4. Learning Resources

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Curricular	58,136	77,387	23,491
Equipment Repairs	118	700	576
Information and Communication Technology	16,123	19,900	16,557
Library Resources	4,548	3,000	8,296
Employee Benefits - Salaries	1,293,733	1,205,678	1,064,392
Staff Development	13,752	11,000	8,517
Depreciation	47,642	53,308	77,127
	<u>1,434,052</u>	<u>1,370,973</u>	<u>1,198,956</u>

## 5. Administration

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Audit Fees	7,230	7,230	7,019
Board Fees	2,450	3,500	2,765
Board Expenses	1,851	2,200	6,752
Communication	1,140	1,500	1,894
Consumables	6,464	4,000	4,527
Healthy Lunches	242,558	-	169,644
Other	18,488	18,250	12,602
Postage	157	500	228
Employee Benefits - Salaries	101,975	87,511	101,404
Insurance	4,616	4,626	4,135
Service Providers, Contractors and Consultancy	11,987	10,764	9,867
	<u>398,916</u>	<u>140,081</u>	<u>320,837</u>

## 6. Property

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Caretaking and Cleaning Consumables	52,880	42,920	17,799
Cyclical Maintenance	61,578	14,406	(5,891)
Grounds	31,180	12,500	11,543
Heat, Light and Water	15,028	14,300	14,503
Repairs and Maintenance	30,589	25,219	28,168
Use of Land and Buildings	548,344	632,427	700,914
Security	4,044	3,000	2,513
Employee Benefits - Salaries	17,404	37,559	81,974
	<u>761,047</u>	<u>782,331</u>	<u>851,523</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.

## 7. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	409,735	110,382	369,758
Cash and cash equivalents for Statement of Cash Flows	<u>409,735</u>	<u>110,382</u>	<u>369,758</u>

Of the \$409,735 Cash and Cash Equivalents, \$25,000 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.

## 8. Accounts Receivable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	10,574	-	-
Receivables from the Ministry of Education	-	2,157	2,157
Interest Receivable	-	838	838
Teacher Salaries Grant Receivable	92,080	71,633	71,633
	<u>102,654</u>	<u>74,628</u>	<u>74,628</u>
Receivables from Exchange Transactions	10,574	838	838
Receivables from Non-Exchange Transactions	92,080	73,790	73,790
	<u>102,654</u>	<u>74,628</u>	<u>74,628</u>

## 9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Stationery	1,095	407	407
School Uniforms	7,000	6,946	6,946
	<u>8,095</u>	<u>7,353</u>	<u>7,353</u>
Current Asset	\$	\$	\$
Short-term Bank Deposits	-	200,000	200,000

## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2023	\$	\$	\$	\$	\$	\$
Building Improvements	135,812	115,058	-	-	(5,856)	245,014
Furniture and Equipment	90,804	155,935	(1,877)	-	(20,435)	224,427
Information and Communication Technology	18,103	18,047	-	-	(11,217)	24,933
Leased Assets	19,198	8,090	-	-	(8,905)	18,383
Library Resources	5,846	4,188	(203)	-	(1,229)	8,602
<b>Balance at 31 December 2023</b>	<b>269,763</b>	<b>301,318</b>	<b>(2,080)</b>	<b>-</b>	<b>(47,642)</b>	<b>521,359</b>

The following note can be used for each class of asset that are held under a finance lease:

The net carrying value of information & communication technology equipment held under a finance lease is \$18,383 (2022: \$19,198)

### 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	2023	2023	2022	2022	2022
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	377,750	(132,736)	245,014	262,692	(126,880)	135,812
Furniture and Equipment	494,623	(270,196)	224,427	447,084	(356,280)	90,804
Information and Communication Technology	221,638	(196,705)	24,933	207,666	(189,563)	18,103
Leased Assets	29,634	(11,251)	18,383	35,908	(16,710)	19,198
Library Resources	28,737	(20,135)	8,602	25,432	(19,586)	5,846
<b>Balance at 31 December 2023</b>	<b>1,152,382</b>	<b>(631,023)</b>	<b>521,359</b>	<b>978,782</b>	<b>(709,019)</b>	<b>269,763</b>

## 12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	15,622	64,433	63,057
Accruals	16,070	7,019	7,019
Employee Entitlements - Salaries	92,080	71,633	71,633
Employee Entitlements - Leave Accrual	2,539	2,516	2,516
	<b>126,311</b>	<b>145,601</b>	<b>144,225</b>
Payables for Exchange Transactions	126,311	145,601	144,225
	<b>126,311</b>	<b>145,601</b>	<b>144,225</b>

The carrying value of payables approximates their fair value.

### 13. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Grants in Advance - Ministry of Education	3,477	-	-
Other revenue in Advance	25,415	-	1,378
	<u>28,892</u>	<u>-</u>	<u>1,378</u>

### 14. Provision for Cyclical Maintenance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	28,661	57,138	120,564
Increase to the Provision During the Year	61,578	14,406	(5,891)
Use of the Provision During the Year	-	-	(86,012)
Provision at the End of the Year	<u>90,239</u>	<u>71,544</u>	<u>28,661</u>
Cyclical Maintenance - Current	14,434	-	17,861
Cyclical Maintenance - Non current	75,805	25,206	10,800
	<u>90,239</u>	<u>25,206</u>	<u>28,661</u>

Per the cyclical maintenance schedule, the school is next expected to undertake painting works during 2024. This plan is based on the schools 10 Year Property plan.

### 15. Finance Lease Liability

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	9,524	8,946	7,507
Later than One Year and no Later than Five Years	14,654	17,635	16,212
Future Finance Charges	(2,933)	(3,606)	(3,607)
	<u>21,245</u>	<u>22,975</u>	<u>20,112</u>
<b>Represented by</b>			
Finance lease liability - Current	7,927	7,376	5,937
Finance lease liability - Non current	13,318	15,599	14,175
	<u>21,245</u>	<u>22,975</u>	<u>20,112</u>

## 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 9.

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
MOE 2023 Flood Damage Remediation	-	5,060	(61,444)	-	(56,384)
MOE 5YA Roof/Water Damage	(5,160)	5,160	-	-	-
MOE 5YA Replacement Pool Changing Building (Project # 239444)	46,575	5,175	(53,713)	1,963	-
MOE 5YA Main Entrance & Rear Fire Door Replace (Project # 239445)	29,289	5,308	(34,597)	-	-
<b>Totals</b>	<b>70,704</b>	<b>20,703</b>	<b>(149,754)</b>	<b>1,963</b>	<b>(56,384)</b>

### Represented by:

Funds Held on Behalf of the Ministry of Education  
Funds Receivable from the Ministry of Education

-  
(56,384)

2022	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
MOE 5YA Block 1	(142,333)	168,349	(26,016)	-	-
MOE SIP Astro Turf	20,013	2,047	(22,080)	-	-
MOE 5YA Roof/Water Damage	-	-	(5,160)	-	(5,160)
MOE 5YA Replacement Pool Changing Building (Project # 239444)	-	46,575	-	-	46,575
MOE 5YA Main Entrance & Rear Fire Door Replace (Project # 239445)	-	29,289	-	-	29,289
<b>Totals</b>	<b>(122,320)</b>	<b>246,260</b>	<b>(53,256)</b>	<b>-</b>	<b>70,704</b>

### Represented by:

Funds Held on Behalf of the Ministry of Education  
Funds Receivable from the Ministry of Education

75,864  
(5,160)

## 17. 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.

## 18. Remuneration

### Key management personnel compensation

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i> Remuneration	2,450	2,765
<i>Leadership Team</i> Remuneration Full-time equivalent members	371,023 3	322,878 3
Total key management personnel remuneration	373,473	325,643

There are five members of the Board excluding the Principal. The Board has held seven full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal

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

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	90 - 100
Benefits and Other Emoluments	-	1 - 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	1.00	1.00
110 - 120	1.00	1.00
120 - 130	1.00	-
	3.00	2.00

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

## 19. 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 Number of People	-	\$21,000 2



## 20. 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.

### Pay equity settlement wash-up amounts

In 2023 the Ministry of Education provided additional funding for non-teaching collective and pay equity agreements. The school is yet to receive a final wash-up that adjusts the estimated quarterly instalments for the actual eligible staff members employed in 2023. The Ministry is in the process of determining wash-up payments or receipts for the year ended 31 December 2023. However, as at the reporting date, this amount had not been calculated and therefore is not recorded in these financial statements.

### (a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$2,116 (2022:\$91,264) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
	\$	\$	\$
2023 Flood Damage Remediation - MOE to fund	58,500	56,384	2,116
			-
<b>Total</b>	<b>58,500</b>	<b>56,384</b>	<b>2,116</b>

## 21. 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	409,735	110,382	369,758
Receivables	102,654	74,628	74,628
Investments - Term Deposits	-	200,000	200,000
<b>Total financial assets measured at amortised cost</b>	<b>512,389</b>	<b>385,010</b>	<b>644,386</b>

### Financial liabilities measured at amortised cost

Payables	126,311	145,601	144,225
Finance Leases	21,245	22,975	20,112
<b>Total financial liabilities measured at amortised cost</b>	<b>147,556</b>	<b>168,576</b>	<b>164,337</b>

## 22. Events After Balance Date

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

## 23. Comparatives

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