

# TE KURA O TE PAROA

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### School Directory

**Ministry Number:** 1888  
**Principal:** Erin Te Pou  
**School Address:** 34 Paroa Road  
**School Postal Address:** 34 Paroa Road, RD 1, Whakatane, 3191  
**School Phone:** 07 3086652  
**School Email:** [janet@paroa.school.nz](mailto:janet@paroa.school.nz)

#### Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Kelly Hohapata	Chairperson	Elected	Jun-25
Erin Te Pou	Principal ex Officio	ex Officio	
Marama Studer	Parent Representative	Elected	Jun-25
Kylie Kinghazel	Parent Representative	Elected	Jun-25
Dwayne Hudson	Parent Representative	Elected	Jun-25
Haruru Douglas	Parent Representative	Elected	Jun-25
Aroha Black	Staff Representative	Elected	Jun-25

# TE KURA O TE PAROA

Annual Financial Statements - For the year ended 31 December 2023

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# Te Kura o Te Paroa

## 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.



# Te Kura o Te Paroa

## 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	4,203,121	2,337,987	3,724,168
Locally Raised Funds	2	106,397	83,500	44,263
Interest		74,203	12,000	23,985
Gain on Sale of Property, Plant and Equipment		103	-	522
<b>Total Revenue</b>		<b>4,383,824</b>	<b>2,433,487</b>	<b>3,792,938</b>
<b>Expense</b>				
Locally Raised Funds	2	120,191	3,000	42,256
Learning Resources	3	2,583,722	744,339	2,379,535
Administration	4	540,352	193,705	498,427
Interest		2,495	400	523
Property	5	539,783	127,283	453,563
Other Expense	6	236,585	209,228	205,379
Loss on Disposal of Property, Plant and Equipment		9,672	-	3,160
<b>Total Expense</b>		<b>4,032,800</b>	<b>1,277,955</b>	<b>3,582,843</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>351,024</b>	<b>1,155,532</b>	<b>210,095</b>
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>351,024</b>	<b>1,155,532</b>	<b>210,095</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.



# Te Kura o Te Paroa

## 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>		2,482,542	-	2,258,329
Total comprehensive revenue and expense for the year		351,024	1,155,532	210,095
Contribution - Furniture and Equipment Grant			-	14,118
<b>Equity at 31 December</b>		2,833,566	1,155,532	2,482,542
Accumulated comprehensive revenue and expense		2,833,566	1,155,532	2,482,542
<b>Equity at 31 December</b>		2,833,566	1,155,532	2,482,542

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



# Te Kura o Te Paroa

## 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	381,060	-	78,919
Accounts Receivable	8	181,050	-	370,309
GST Receivable		66,921	-	31,738
Prepayments		7,076	-	4,971
Inventories	9	2,636	-	3,058
Investments		1,509,210	-	1,454,515
Funds Receivable for Capital Works Projects	17	346,521	-	74,982
		<u>2,494,474</u>	<u>-</u>	<u>2,018,492</u>
<b>Current Liabilities</b>				
GST Payable		-	-	-
Accounts Payable	12	355,586	-	247,791
Revenue Received in Advance	13	29,343	-	3,178
Provision for Cyclical Maintenance	14	23,215	-	10,925
Finance Lease Liability	15	12,449	-	3,304
Funds held in Trust	16	-	-	8,080
Funds held for Capital Works Projects	18	78,317	-	701
		<u>498,910</u>	<u>-</u>	<u>273,979</u>
<b>Working Capital Surplus/(Deficit)</b>		1,995,564	-	1,744,513
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	845,609	-	752,017
		<u>845,609</u>	<u>-</u>	<u>752,017</u>
<b>Non-current Liabilities</b>				
Finance Lease Liability	15	7,607	-	13,988
		<u>7,607</u>	<u>-</u>	<u>13,988</u>
<b>Net Assets</b>		<u>2,833,566</u>	<u>-</u>	<u>2,482,542</u>
<b>Equity</b>		<u>2,833,566</u>	<u>1,155,532</u>	<u>2,482,542</u>

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



# Te Kura o Te Paroa

## 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		2,085,847	2,337,987	1,718,527
Locally Raised Funds		132,397	83,500	(10,205)
Goods and Services Tax (net)		(35,183)	-	(10,394)
Payments to Employees		(538,065)	(548,529)	(506,748)
Payments to Suppliers		(945,836)	(610,361)	(865,945)
Interest Paid		(2,486)	(400)	(368)
Interest Received		66,589	12,000	28,121
Net cash from/(to) Operating Activities		763,263	1,274,197	352,988
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	522
Purchase of Property Plant & Equipment (and Intangibles)		(207,189)	(118,665)	(84,281)
Purchase of Investments		(54,695)	-	(106,408)
Net cash from/(to) Investing Activities		(261,884)	(118,665)	(190,167)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	14,118
Contributions from / (Distributions to) Ministry of Education		-	-	-
Finance Lease Payments		2,764	-	(12,756)
Funds Administered on Behalf of Other Parties		(202,002)	-	(281,082)
Net cash from/(to) Financing Activities		(199,238)	-	(279,720)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>302,141</b>	<b>1,155,532</b>	<b>(116,899)</b>
Cash and cash equivalents at the beginning of the year	7	78,919	-	195,818
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>381,060</b>	<b>1,155,532</b>	<b>78,919</b>

Accountant / Service Provider: Ake Chartered Accountants & Business Advisors

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.



# Te Kura o Te Paroa

## Notes to the Financial Statements

### For the year ended 31 December 2023

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

###### **Reporting Period**

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

###### **Basis of Preparation**

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

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

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

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

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

###### **Measurement Base**

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

###### **Presentation Currency**

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

###### **Specific Accounting Policies**

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

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

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

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

###### **Cyclical maintenance**

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

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

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





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

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

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

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 21.

#### ***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.



#### **f) Cash and Cash Equivalents**

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

#### **g) Accounts Receivable**

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

#### **h) Inventories**

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

#### **i) Investments**

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

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

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

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

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

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

#### **Finance Leases**

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

Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

#### **k) 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.

#### **l) 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.

#### **m) 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.

#### **n) 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.

#### **o) Revenue Received in Advance**

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

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

#### **p) 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.

#### **q) 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

#### **r) Shared Funds**

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

#### **s) 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.

#### **t) 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.

#### **u) Borrowings**

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

#### **v) 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.

#### **w) Budget Figures**

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

#### **x) Services received in-kind**

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



## 2. Government Grants

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	1,353,981	2,328,987	1,122,354
Teachers' Salaries Grants	1,970,281	-	1,809,637
Use of Land and Buildings Grants	335,494	-	264,998
Other Government Grants	543,365	9,000	527,179
	<u>4,203,121</u>	<u>2,337,987</u>	<u>3,724,168</u>

The school has opted in to the donations scheme for this year. Total amount received was \$45,928.

## 2. 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	255	-	1,172
Curriculum related Activities - Purchase of goods and services	-	-	28,390
Fees for Extra Curricular Activities	106,480	54,300	-
Trading	122	1,000	683
Fundraising & Community Grants	(460)	28,200	51
Other Revenue	-	-	13,967
	<u>106,397</u>	<u>83,500</u>	<u>44,263</u>
<b>Expense</b>			
Extra Curricular Activities Costs	119,099	-	41,093
Trading	1,092	3,000	(313)
Fundraising and Community Grant Costs	-	-	1,476
	<u>120,191</u>	<u>3,000</u>	<u>42,256</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>(13,794)</u>	<u>80,500</u>	<u>2,007</u>

## 3. Learning Resources

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Curricular	85,653	175,656	83,487
Equipment Repairs	1,296	500	4,523
Information and Communication Technology	4,116	3,300	5,853
Staff Development	23,223	37,080	25,876
Depreciation	100,924	118,665	112,079
	<u>2,583,722</u>	<u>744,339</u>	<u>2,379,535</u>



#### 4. Administration

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Audit Fees	5,468	6,105	6,559
Board Fees	4,530	4,455	4,994
Board Expenses	6,925	6,820	4,382
Communication	6,018	6,452	6,364
Consumables	4,928	4,600	5,984
Other	365,952	37,310	312,550
Employee Benefits - Salaries	128,917	110,228	142,905
Insurance	6,335	6,455	5,589
Service Providers, Contractors and Consultancy	11,279	11,280	9,100
	<u>540,352</u>	<u>193,705</u>	<u>498,427</u>

#### 5. Property

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	3,674	3,000	3,354
Consultancy and Contract Services	56,417	59,400	47,191
Cyclical Maintenance	12,290	-	-
Grounds	29,695	4,100	13,955
Heat, Light and Water	20,451	13,000	17,977
Repairs and Maintenance	62,628	17,420	81,876
Use of Land and Buildings	335,494	-	264,998
Security	1,718	1,200	1,892
Employee Benefits - Salaries	17,416	29,163	22,320
	<u>539,783</u>	<u>127,283</u>	<u>453,563</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.

#### 6. Other Expense

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Transport	236,585	209,228	205,379
	<u>236,585</u>	<u>209,228</u>	<u>205,379</u>

#### 7. Cash and Cash Equivalents

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Bank Accounts	381,060	-	78,919
Cash and cash equivalents for Statement of Cash Flows	<u>381,060</u>	<u>-</u>	<u>78,919</u>

Of the \$381,060 Cash and Cash Equivalents, \$206,055 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2024 on Crown owned school buildings.



## 8. Accounts Receivable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Receivables	27,960	-	222,432
Teacher Salaries Grant Receivable	153,090	-	147,877
	<u>181,050</u>	<u>-</u>	<u>370,309</u>
Receivables from Exchange Transactions	27,960	-	222,432
Receivables from Non-Exchange Transactions	153,090	-	147,877
	<u>181,050</u>	<u>-</u>	<u>370,309</u>

## 9. Inventories

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Stationery	2,636	-	2,698
School Uniforms	-	-	360
	<u>2,636</u>	<u>-</u>	<u>3,058</u>

## 10. Investments

The School's investment activities are classified as follows:

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	1,509,210	-	1,454,515
	<u>1,509,210</u>	<u>-</u>	<u>1,454,515</u>



## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2023	\$	\$	\$	\$	\$	\$
Building Improvements	439,614	160,842	(9,128)		(23,355)	<b>567,973</b>
Furniture and Equipment	200,544	28,631	(544)		(34,923)	<b>193,708</b>
Information and Communication Technology	85,853	547			(27,698)	<b>58,702</b>
Leased Assets	23,140	15,186	(1,017)		(14,590)	<b>22,719</b>
Library Resources	2,866				(358)	<b>2,508</b>
<b>Balance at 31 December 2023</b>	<b>752,017</b>	<b>205,206</b>	<b>(10,689)</b>	<b>-</b>	<b>(100,924)</b>	<b>845,609</b>

The net carrying value of equipment held under a finance lease is \$22,719. (2022: \$23,140)

### 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	948,708	(380,735)	<b>567,973</b>	821,776	(382,162)	<b>439,614</b>
Furniture and Equipment	533,856	(340,148)	<b>193,708</b>	516,904	(316,360)	<b>200,544</b>
Information and Communication Technology	305,818	(247,116)	<b>58,702</b>	308,527	(222,674)	<b>85,853</b>
Motor Vehicles	51,764	(51,764)	-	51,764	(51,764)	-
Leased Assets	102,255	(79,537)	<b>22,718</b>	95,038	(71,898)	<b>23,140</b>
Library Resources	30,226	(27,718)	<b>2,508</b>	30,226	(27,360)	<b>2,866</b>
<b>Balance at 31 December 2023</b>	<b>1,972,627</b>	<b>(1,127,018)</b>	<b>845,609</b>	<b>1,824,235</b>	<b>(1,072,218)</b>	<b>752,017</b>

## 12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	189,710	-	88,349
Accruals	6,289	-	6,105
Banking Staffing Overuse	-	-	5,460
Employee Entitlements - Salaries	153,090	-	147,877
Employee Entitlements - Leave Accrual	6,497	-	-
	<b>355,586</b>	<b>-</b>	<b>247,791</b>
Payables for Exchange Transactions	355,586	-	247,791
	<b>355,586</b>	<b>-</b>	<b>247,791</b>

The carrying value of payables approximates their fair value.





### 13. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Other revenue in Advance	29,343	-	3,178
	29,343	-	3,178
	29,343	-	3,178

### 14. Provision for Cyclical Maintenance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	10,925	-	10,925
Increase to the Provision During the Year	12,290	-	-
Provision at the End of the Year	23,215	-	10,925
Cyclical Maintenance - Current	23,215	-	10,925
	23,215	-	10,925
	23,215	-	10,925

Since the Davey Painters contract finished in the 2020 year, there has been no renewal of the cyclical maintenance schedule as the school was due for demolition.

### 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	12,449		13,988
Later than One Year and no Later than Five Years	7,607		3,304
	20,056	-	17,292
<b>Represented by</b>			
Finance lease liability - Current	12,449		13,988
Finance lease liability - Non current	7,607		3,304
	20,056	-	17,292
	20,056	-	17,292



## 16. Funds held in Trust

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	-	-	8,080
	<u>-</u>	<u>-</u>	<u>8,080</u>

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

## 17. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 9.

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
B Block Heat Pumps	(7,962)		7,962		-
F Block Demolition - 214963	(887)		887		-
School Rebuild - 218062	(6,293)		6,293		-
P Block & Library - 218067	701		(701)		-
A Block Refurbishment - 225666	(27,987)	250,000	(568,534)		(346,521)
Gym/Hall Heating - 233093	-				-
Pool & Changing Rooms - 233094	(31,853)	33,376	(129,639)	128,360	244
Fencing Replacement - 241646	-	99,853	(21,780)		78,073
Totals	<u>(74,281)</u>	<u>383,229</u>	<u>(705,512)</u>	<u>128,360</u>	<u>(268,204)</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	78,317
Funds Receivable from the Ministry of Education	(346,521)

2022	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
B Block Heat Pumps	(7,962)				(7,962)
F Block Demolition - 214963	(887)				(887)
School Rebuild - 218062	(43)		(6,250)		(6,293)
P Block & Library - 218067	-	15,483	(14,782)		701
A Block Refurbishment - 225666	(1,000)		(26,987)		(27,987)
Gym/Hall Heating - 233093	61,010	3,138	(96,360)	32,212	-
Pool & Changing Rooms - 233094	(4,200)	97,621	(125,274)		(31,853)
Totals	<u>46,918</u>	<u>116,242</u>	<u>(269,653)</u>	<u>32,212</u>	<u>(74,281)</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	701
Funds Receivable from the Ministry of Education	(74,982)



## 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.

	<b>2023 Actual \$</b>	<b>2022 Actual \$</b>
<i>Board Members</i> Remuneration	4,530	4,994
<i>Leadership Team</i> Remuneration Full-time equivalent members	710,289 6	414,545 4
Total key management personnel remuneration	<u>714,819</u>	<u>419,539</u>

There are five members of the Board excluding the Principal. The Board has held 12 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:

	<b>2023 Actual \$000</b>	<b>2022 Actual \$000</b>
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:

<b>Remuneration \$000</b>	<b>2023 FTE Number</b>	<b>2022 FTE Number</b>
100-110	1.00	3.00
110-120	6.00	
120-131	1.00	
	<u>8.00</u>	<u>3.00</u>

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



## 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.

## 21. Commitments

### (a) Capital Commitments

At 31 December 2023, the Board had capital commitments of -\$344,898 (2022:-\$74,281) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
	\$	\$	\$
A Block Refurbishment - 225666	569,996	404,896	165,100
Pool & Changing Rooms Upgrade - 233094	259,383	259,139	244
Fencing Replacement - 241646	201,334	21,780	179,554
			-
<b>Total</b>	<b>1,030,713</b>	<b>685,815</b>	<b>344,898</b>

### (b) Operating Commitments

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

(a) operating lease of a EFTPOS Machine;

No later than One Year

2023 Actual	2022 Actual
\$ 550	\$ 545
<u>550</u>	<u>545</u>

The total lease payments incurred during the period were \$550 (2022: \$545).



## 22. 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	381,060	-	78,919
Receivables	181,050	-	370,309
Investments - Term Deposits	1,509,210	-	1,454,515
Total financial assets measured at amortised cost	<u>2,071,320</u>	-	<u>1,903,743</u>

### Financial liabilities measured at amortised cost

Payables	355,586	-	247,791
Finance Leases	20,056	-	17,292
Total financial liabilities measured at amortised cost	<u>375,642</u>	-	<u>265,083</u>

## 23. Events After Balance Date

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



**INDEPENDENT AUDITOR'S REPORT**

**TO THE READERS OF  
TE KURA O TE PAROA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Auditor-General is the auditor of Te Kura O Te Paroa (the School). The Auditor-General has appointed me, Fred Cookson, using the staff and resources of Cookson Forbes & Associates, Chartered Accountants, 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 – International Public Sector Accounting Standards, Reduced Disclosure Regime.

Our audit was completed on 5th September 2024. This is the date at which our opinion is expressed.

The basis for our opinion is explained below and we draw your attention to other matter. In addition, we outline the responsibilities of the Board of Trustees 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 of Trustees for the financial statements**

The Board of Trustees 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 of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees 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 of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees 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 of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arises from the Public Audit Act 2001.

#### **Other information**

The Board of Trustees is responsible for the other information. The other information comprises the Members of the Board, KwiwSPORT/Statement of Compliance with Employment Policy, Analysis of Variance including the evaluation of the school's student progress & achievement and how the school has given effect to the Te Tiriti o Waitangi 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.



Fred Cookson  
Cookson Forbes & Associates Chartered Accountants  
On behalf of the Auditor-General  
Opotiki, New Zealand



## **Te Kura o Te Paroa**

### **Kiwisport**

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2023, the School received a total kiwisport funding of \$2,281 (excluding GST). The funding was spent on sporting endeavours.

### **Statement of Compliance with Employment Policy**

For the year ended 31st December 2023 the Te Kura o Te Paroa Board:

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

# Pūrongo: Huringa ā Tau. 2023

<b>Strategic Goal 1: As per the strategic plan</b>	Nā Tatou Katoa te waka mātauranga e hoe		
<b>Annual target / Goal as per plan</b>	We have a high trust model of professionalism in our Kura Whanau are actively engaged in the learning of their tamariki Tamariki, whanau and students use a variety of skills to identify and nurture areas of strength		
<b>Actions</b>	What did we achieve? What were the outcomes of our actions? What impact did our actions have?	Evidence This is the sources of information the board used to determine those outcomes.	Reasons for any differences (variances) between the target and the outcomes Think about both where you have exceeded your targets or not yet met them.
Design a professional growth cycle to support and develop staff capabilities	Growth cycle designed using standards and Tataiako and teacher reflections Use of PGC was variable NZC histories workshops	BOT assurances	Teachers responsibility for PGC inconsistent Time management irregular kaupapa in meetings
Create a responsive whanau partnership plan	create a working group where the skeleton framework will begin	Not achieved - no evidence Principals report Team Report to BOT Team Meeting Minutes	Team dynamics - maintaining members Time management <ul style="list-style-type: none"> <li>● Responsibility for the completion of tasks</li> </ul> Responsibility for leadership
Embed 21s century learning of STEAM, Learning through play and digital technology	Survey 21 <sup>st</sup> Century Learning? Collate data Create Plan	Not achieved - no data evidence Principals report Team Report to BOT Team Meeting Minutes	Team dynamics - maintaining members Time management Responsibility for the completion of tasks Responsibility for leadership

# Pūrongo: Huringa ā Tau. 2023

<b>Strategic Goal 2: As per the strategic plan</b>	Me Whakanui i te reo Maori		
<b>Annual target / Goal as per plan</b>	Develop a strong sense of love for Te Reo Māori among staff and students. Student and teacher competency in te Reo Māori is known and measured and goals are set. Normalisation of Te Reo Māori throughout the School Tamariki, whānau, and Kaiako are supported to improve their own reo ability.		
<b>Actions</b>	What did we achieve? What were the outcomes of our actions? What impact did our actions have?	Evidence This is the sources of information the board used to determine those outcomes.	Reasons for any differences (variances) between the target and the outcomes Think about both where you have exceeded your targets or not yet met them.
Tamariki, whānau, and Kaiako are supported to improve their own reo ability. Student and teacher competency in te Reo Māori is known and measured and goals are set.	Cohort testing undertaken of student's Staff self-assessment. Posts on FB to encourage Te Reo learning	Not achieved - no collation of data Principals report Team Report to BOT Team Meeting Minutes	Testing was onerous and 1:1 incomplete or inconsistent data inability to accurately assess abilities timeliness of data consumption and decision-making No next steps created
Develop a strong sense of love for Te Reo Māori among staff and students. Normalisation of Te Reo Māori throughout the School	Rūmaki purapura and Auraki purapura coming together twice a week to have karakia together Terms 2 & 3 Te Wiki o Te Reo Māori	Te Manakuratahi results Online Communication - school wide. Principals report Team Report to BOT Team Meeting Minutes	Team Time management Strategic planning skills Measurement and milestones absent

# Pūrongo: Huringa ā Tau. 2023

	Mahuru Maori - 'Kia Kaha Te Reo Māori' ti hate Matariki celebration		
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<b>Strategic Goal 3: As per the strategic plan</b>	Kia Ngati Awa ai te ahuatanga o te Kura		
<b>Annual target / Goal as per plan</b>	Co-design and implement an outdoor plan that strengthens a Ngati Awa focus and promotes wellbeing. School environments are used as tools for teaching health, wellbeing and Ngati Awatanga learning. The Kura's special character is evident.		
<b>Actions</b>	<p>What did we achieve? What were the outcomes of our actions? What impact did our actions have?</p>	<p>Evidence This is the sources of information the board used to determine those outcomes.</p>	<p>Reasons for any differences (variances) between the target and the outcomes Think about both where you have exceeded your targets or not yet met them.</p>
<b><u>Awarehe ki Mataīpuku.</u></b> Goal: To restore the whenua to allow students to be able to use this space as an outdoor learning classroom.	<p>1.3 hectares. One thousand native plants will be planted by its local communities. Pest eradication Willow removal</p>	<p>Online Communication - school wide. Principals report Team Report to BOT Team Meeting Minutes</p>	<p>Weather Contractors availability Time management Team availability</p>
Project 2. <b><u>Matariki Tū Rakau</u></b> Goal: To have a garden space dedicated to a founding member of our kura. To have medicinal plants in this space	<p>New Pou erected Commemoration pou and plaque erected</p>	<p>Principals report Team Report to BOT</p>	<p>Weather Artists timeframe Contractors availability - erection of</p>

# Pūrongo: Huringa ā Tau. 2023

to assist learning opportunities.	Celebration day - unveiling and Karakia		pou and plaques Time framework
Project 3. <b>Maara Hūpara</b> - Goal: To have interactive spaces around the school that reflect our Ngatiawa legends and pūrakau.	Guiding framework following patere 1 large mara hupara completed Traditional games taught	Photos Principals report Team Report to BOT	Area fenced off unable to use Time management of contractor Sourcing resources. 2024 continued.

## Reporting on the principles of being a Good Employer

**How have you met your obligations to provide good and safe working conditions?**

*Te Kura o Te Pāroa board of Trustees recognises the need to ensure the safety of students and mitigates students being placed at risk by the actions of employees,*

**What is in your equal employment opportunities programme?  
How have you been fulfilling this programme?**

*Te Kura o Te Pāroa promotes equal opportunities by applying our EEO framework to all relevant school policies and procedures, particularly those relating to employment (e.g. recruitment and selection, training, professional development, and promotion).*

**How do you practise impartial selection of suitably qualified persons for appointment?**

*Decisions related to hiring, compensating, training, evaluating performance, or terminating are made fairly, and Te Kura o Te Pāroa provides equal employment opportunities to all qualified candidates and employees*

# Pūrongo: Huringa ā Tau. 2023

<p><b>How are you recognising,</b></p> <ul style="list-style-type: none"> <li>– The aims and aspirations of Māori,</li> <li>– The employment requirements of Māori, and</li> <li>– Greater involvement of Māori in the Education service?</li> </ul>	<p><i>Te Kura o Te Pāroa personnel policy recognises the needs and aspirations of Māori, the employment requirements of Māori, and the need for greater involvement of Māori in the education sphere.</i></p> <p><i>Te Kura o Te Pāroa is giving effect to the Treaty of Waitangi by taking all reasonable steps to make instruction available in Tikanga Māori and te reo Māori.</i></p> <p><i>Te Kura o Te Pāroa work to make sure the school's plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori. We consult with our Kaumatua and school community to get feedback to design our local curriculum and Te Kura o Te Pāroa mahere Rautaki (charter)</i></p>
<p><b>How have you enhanced the abilities of individual employees?</b></p>	<p><i>Te Kura o Te Pāroa is committed to providing a workplace free from discrimination or harassment. We expect every member of the TKoTP community to do their part to cultivate and maintain an environment where everyone has the opportunity to feel included, and is afforded the respect and dignity they deserve</i></p>
<p><b>How are you recognising the employment requirements of women?</b></p>	<p><i>Te Kura o Te Pāroa is an employer that pledges to not discriminate against employees based on race, color, religion, sex, national origin, age, disability or genetic information.</i></p>
<p><b>How are you recognising the employment requirements of persons with disabilities?</b></p>	<p><i>Inclusive learning environments aim to keep Te Kura o Te Pāroa safe and to protect the mental and physical health and wellbeing of students and staff. Te Kura o Te Pāroa take the views, beliefs, and customs of our community into consideration, while ensuring that the health and wellbeing of our students takes priority.</i></p>

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Y	

# Pūrongo: Huringa ā Tau. 2023

Has this policy or programme been made available to staff?	Y	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Y	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Y	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Y	
Does your EEO programme/policy set priorities and objectives?	Y	

## Statement of responsibility signed and dated

This statement was signed by the principal and the presiding member on 15th August 2023

It acknowledges that the school board is responsible for the preparation and accuracy of the financial statements and states that the school board has established and maintained a system of internal control to safeguard the assets of Te Kura o Te Pāroa

# Pūrongo: Huringa ā Tau. 2023

## **Statement of comprehensive revenue and expense**

This statement summarises the revenue and expense of the school or kura over the financial year. It shows whether the school or kura has managed to operate within the funding they have received.

### Contents & Commentary Income

During December the kura received funding of \$10,150 from the Ministry of Education for ORRS Teacher Aide.

The Kura has gone over the total budgeted income for the year by 20%.

### Expenses.

The Kura has used 80% of total operating expenses for the year.

The following expenses have gone over budget for the year - General, Cleaning, Energy, R&M and ICT. Balance Sheet •

There is a total of \$2,398,778 net working capital available, being current assets less current liabilities.

Banking Staffing • As at 26 December 2023 banking staffing was underused by 2.18 - \$29,546.

## **Statement of changes in net assets/equity**

This statement shows the value and movements of the Government's investment over the course of financial year in the school or kura, (this is known as 'equity') in the financial statement.

Equity at 1 January 2,258,329

Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant 14,118 - -

Equity at 31 December - 2,482,542

## **Statement of financial position**

## **Notes to the financial statements**



# Pūrongo: Huringa ā Tau. 2023

The notes to the financial statements provide an extra level of detail that supports the information shown in the front of the accounts.

## INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE KURA O TE PAROA FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Te Kura O Te Paroa (the School). The Auditor-General has appointed me, Fred Cookson, using the staff and resources of Cookson Forbes & Associates, Chartered Accountants, 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 20, which comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, the statement of changes in net assets/equity and the statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
- its financial position as at 31 December 2022; and
- its financial performance and cash flows for the year ended; and
- comply with generally accepted accounting practice in New Zealand by Public Sector – International Public Sector Accounting Standards, Reduced Disclosure Regime.

Our audit was completed on 18 August 2023. This is the date at which our opinion is expressed. The basis for our opinion is explained below and we draw your attention to other matter. In addition, we outline the responsibilities of the Board of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Fred Cookson. Cookson Forbes & Associates Chartered Accountants

**Independent auditor's report signed and dated.**

# Pūrongo: Huringa ā Tau. 2023

## Te Kura o Te Paroa

### Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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



# Pūrongo: Huringa ā Tau. 2023

## **Report on other special and contestable funding (required)**

During the year your school or kura may have been the recipient of additional government funding for specific purposes. You may need to report on how these funds are used to support student development.

During December the kura received funding of \$10,150 from the Ministry of Education for ORRS Teacher Aide. The Kura has gone over the total budgeted income for the year by 20%.

## **Kiwisport funding (required)**

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the School received a total kiwisport funding of \$2,281 (excluding GST). The funding was spent on sporting endeavours.