

WAIUKU COLLEGE

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number: 105

Principal: Stuart Kelly

School Address: 43 Constable Road, Waiuku 2123

School Postal Address: P O Box 124, Waiuku 2341

School Phone: 09 235 8139

School Email: office@waiuku-college.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Peter Attwood	Presiding Member	Elected	09/05/2025
Stuart Kelly	Principal	Ex-Officio	
Phillipa Buchanan	Parent Rep	Elected	09/05/2025
Sophie Knight	Staff Rep	Elected	09/05/2025
Chris Hedley	Parent Rep	Elected	09/05/2025
Gareth Manning	Parent Rep	Elected	09/05/2025
Nivesh Nitendra	Student Rep	Elected	09/05/2025
Josy Peita	Member	Co-Opted	09/05/2025
Stuart Muir	Member	Co-Opted	09/05/2025

Accountant / Service Provider:

Edtech Financial Services Ltd

WAIUKU COLLEGE

Annual Financial Statements - For the year ended 31 December 2023

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Waiuku College

Statement of Responsibility

For the year ended 31 December 2023

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2023 fairly reflects the financial position and operations of the school.

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

Peter Attwood

Full Name of Presiding Member

Signed by:

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Signature of Presiding Member

20 January 2025

Date:

Stuart Kelly

Full Name of Principal

DocuSigned by:
Stuart Kelly
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Signature of Principal

14 January 2025

Date:

Waiuku College**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue				
Government Grants	2	10,878,208	7,788,639	9,825,772
Locally Raised Funds	3	1,395,921	1,325,379	661,428
Interest		41,017	10,000	9,220
Total Revenue		12,315,146	9,124,018	10,496,420
Expense				
Locally Raised Funds	3	1,215,640	866,289	627,592
Learning Resources	4	8,078,183	5,522,310	7,489,576
Administration	5	656,853	662,993	622,258
Interest		5,251	-	6,099
Property	6	2,388,851	1,911,400	2,020,957
Loss on Disposal of Property, Plant and Equipment		4,615	-	2,684
Total Expense		12,349,393	8,962,992	10,769,166
Net Surplus / (Deficit) for the year		(34,247)	161,026	(272,746)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(34,247)	161,026	(272,746)

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

Waiuku College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January		1,919,494	1,934,497	2,162,990
Total comprehensive revenue and expense for the year		(34,247)	161,026	(272,746)
Contribution - Furniture and Equipment Grant		49,704	-	29,250
Equity at 31 December		1,934,951	2,095,523	1,919,494
Accumulated comprehensive revenue and expense		1,934,951	2,095,523	1,919,494
Reserves		-	-	-
Equity at 31 December		1,934,951	2,095,523	1,919,494

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.

Waiuku College

Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets				
Cash and Cash Equivalents	7	1,175,844	1,496,054	1,348,039
Accounts Receivable	8	1,066,581	660,300	726,351
Prepayments		91,133	100,000	99,521
Inventories	9	43,715	58,315	58,305
Investments		92,958	60,000	60,000
Funds Receivable for Capital Works Projects	17	27,293	-	153,356
		<u>2,497,524</u>	<u>2,374,669</u>	<u>2,445,572</u>
Current Liabilities				
GST Payable		24,286	-	32,961
Accounts Payable	12	804,606	793,774	793,335
Revenue Received in Advance	13	497,488	435,881	434,391
Provision for Cyclical Maintenance	14	9,444	-	944
Painting Contract Liability	15	44,970	48,789	48,789
Finance Lease Liability	16	10,987	30,000	29,457
Funds held for Capital Works Projects	17	238,605	250,000	251,077
Funds held on behalf of School Cluster	18	317,603	315,423	315,414
		<u>1,947,989</u>	<u>1,873,867</u>	<u>1,906,368</u>
Working Capital Surplus/(Deficit)		549,535	500,802	539,204
Non-current Assets				
Property, Plant and Equipment	11	1,639,936	1,777,162	1,611,375
		<u>1,639,936</u>	<u>1,777,162</u>	<u>1,611,375</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	171,783	115,290	115,290
Painting Contract Liability	15	44,970	41,151	89,940
Finance Lease Liability	16	37,767	26,000	25,855
		<u>254,520</u>	<u>182,441</u>	<u>231,085</u>
Net Assets		<u>1,934,951</u>	<u>2,095,523</u>	<u>1,919,494</u>
Equity		<u>1,934,951</u>	<u>2,095,523</u>	<u>1,919,494</u>

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

Waiuku College

Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities				
Government Grants		3,136,720	2,361,172	2,586,816
Locally Raised Funds		846,192	681,856	337,654
International Students		597,314	532,440	140,804
Goods and Services Tax (net)		(8,714)	(32,862)	72,769
Payments to Employees		(1,549,690)	(1,402,961)	(1,391,780)
Payments to Suppliers		(2,566,659)	(1,788,523)	(1,638,959)
Interest Paid		(5,251)	-	(6,099)
Interest Received		38,492	9,990	9,165
Net cash from/(to) Operating Activities		488,404	361,112	110,370
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		4,676	-	
Purchase of Property Plant & Equipment (and Intangibles)		(198,716)	(121,674)	(121,674)
Purchase of Investments		(92,958)	-	
Proceeds from Sale of Investments		-	-	163,583
Net cash from/(to) Investing Activities		(286,998)	(121,674)	41,909
Cash flows from Financing Activities				
Furniture and Equipment Grant		(49,704)	(29,250)	29,250
Contributions from / (Distributions to) Ministry of Education		-	(29,250)	
Finance Lease Payments		(28,970)	(32,923)	(32,923)
Painting Contract Payments		(41,151)	-	(45,980)
Funds Administered on Behalf of Other Parties		(253,776)	-	132,993
Net cash from/(to) Financing Activities		(373,601)	(91,423)	83,340
Net increase/(decrease) in cash and cash equivalents		(172,195)	148,015	235,619
Cash and cash equivalents at the beginning of the year	7	1,348,039	1,348,039	1,112,420
Cash and cash equivalents at the end of the year	7	1,175,844	1,496,054	1,348,039

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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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 16. Future operating lease commitments are disclosed in note 24.

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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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.

Teacher 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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 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) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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	5-40 years
Furniture and equipment	5-10 years
Information and communication technology	3-5 years
Motor vehicles	10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Impairment of Property, Plant, and Equipment

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 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.

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.

k) Accounts Payable

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

l) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

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.

m) Revenue Received in Advance

Revenue received in advance relates to fees received from international students and other revenue 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 international students, should the School be unable to provide the services to which they relate.

n) 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.

o) 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.

p) 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

q) Provision for Cyclical Maintenance

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

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

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

r) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets 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, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

s) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

t) Budget Figures

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

u) Services Received In-kind

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

2. Government Grants

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Government Grants - Ministry of Education	2,993,817	2,372,328	2,477,286
Teachers' Salaries Grants	6,194,891	4,000,000	5,896,311
Use of Land and Buildings Grants	1,573,112	1,360,000	1,294,735
Other Government Grants	116,388	56,311	157,440
	<u>10,878,208</u>	<u>7,788,639</u>	<u>9,825,772</u>

The school has opted in to the donations scheme for this year. Total amount received was \$133,776.

3. Locally Raised Funds

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

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Revenue			
Donations & Bequests	1,550	-	758
Fees for Extra Curricular Activities	811,810	443,616	473,939
Trading	169,591	163,000	158,841
Fundraising & Community Grants	5,884	10,000	713
International Student Fees	407,086	708,763	27,177
	<u>1,395,921</u>	<u>1,325,379</u>	<u>661,428</u>
Expense			
Extra Curricular Activities Costs	607,979	165,594	315,801
Trading	232,358	180,250	197,630
Fundraising and Community Grant Costs	5,884	10,000	713
International Student - Student Recruitment	-	-	53,609
International Student - Employee Benefits - Salaries	-	-	11,948
International Student - Other Expenses	369,419	510,445	47,891
	<u>1,215,640</u>	<u>866,289</u>	<u>627,592</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>180,281</u>	<u>459,090</u>	<u>33,836</u>

The overseas Italy trip had 29 students in attendance which has earned \$235,555.
The overseas Hawaii trip had 25 students in attendance which has earned \$155,232

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

4. Learning Resources

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Curricular	654,306	431,171	449,396
Information and Communication Technology	9,671	27,305	42,141
Library Resources	3,053	3,260	2,585
Employee Benefits - Salaries	7,213,762	4,858,574	6,811,059
Staff Development	14,178	22,000	18,884
Depreciation	183,213	180,000	165,511
	<u>8,078,183</u>	<u>5,522,310</u>	<u>7,489,576</u>

5. Administration

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Audit Fees	13,800	13,800	14,335
Board Fees	10,832	9,000	10,908
Board Expenses	3,951	12,500	12,596
Communication	11,954	10,000	13,494
Consumables	52,255	62,000	46,796
Other	74,506	97,450	62,113
Employee Benefits - Salaries	466,190	447,543	442,211
Insurance	14,370	1,700	11,359
Service Providers, Contractors and Consultancy	8,995	9,000	8,446
	<u>656,853</u>	<u>662,993</u>	<u>622,258</u>

6. Property

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	38,622	19,800	24,967
Consultancy and Contract Services	194,719	186,600	180,939
Cyclical Maintenance	68,841	38,000	69,197
Grounds	11,535	10,000	12,365
Heat, Light and Water	125,194	76,000	94,409
Rates	17,416	26,500	37,993
Repairs and Maintenance	239,868	72,500	211,580
Use of Land and Buildings	1,573,112	1,360,000	1,294,735
Security	20,824	25,000	9,713
Employee Benefits - Salaries	98,720	97,000	85,059
	<u>2,388,851</u>	<u>1,911,400</u>	<u>2,020,957</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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

7. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	1,010,065	1,296,054	1,150,954
Short-term Bank Deposits	165,779	200,000	197,085
Cash and cash equivalents for Statement of Cash Flows	<u>1,175,844</u>	<u>1,496,054</u>	<u>1,348,039</u>

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

Of the \$1,175,937 Cash and Cash Equivalents, \$317,603 is held by the School on behalf of the Cluster/Transport Network. See note 18 for details of how the funding received for the cluster has been spent in the year.

8. Accounts Receivable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	531,032	150,000	149,998
Interest Receivable	2,815	300	290
Banking Staffing Underuse	-	-	66,126
Teacher Salaries Grant Receivable	532,734	510,000	509,937
	<u>1,066,581</u>	<u>660,300</u>	<u>726,351</u>
Receivables from Exchange Transactions	533,847	150,300	150,288
Receivables from Non-Exchange Transactions	532,734	510,000	576,063
	<u>1,066,581</u>	<u>660,300</u>	<u>726,351</u>

9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
School Uniforms	43,715	58,315	58,305
	<u>43,715</u>	<u>58,315</u>	<u>58,305</u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

10. Investments

The School's investment activities are classified as follows:

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Current Asset	\$	\$	\$
Short-term Bank Deposits	92,958	60,000	60,000
Total Investments	92,958	60,000	60,000

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2023						
Buildings	1,285,235	15,247	(512)	-	(62,869)	1,237,099
Furniture and Equipment	208,503	51,543	(3,594)	-	(57,373)	199,079
Motor Vehicles	21,823	123,640	-	-	(16,016)	129,447
Leased Assets	76,644	22,411	-	-	(44,171)	54,884
Library Resources	19,170	3,612	(570)	-	(2,784)	19,428
Balance at 31 December 2023	1,611,375	216,453	(4,676)	-	(183,213)	1,639,936

The net carrying value of furniture and equipment held under a finance lease is \$54,884 (2022: \$76,644)

Restrictions

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

	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$
Buildings	2,559,912	(1,322,814)	1,237,098	2,546,110	(1,260,875)	1,285,235
Furniture and Equipment	474,011	(274,932)	199,079	436,611	(228,108)	208,503
Motor Vehicles	203,991	(74,545)	129,446	80,351	(58,528)	21,823
Leased Assets	243,874	(188,990)	54,884	221,464	(144,820)	76,644
Library Resources	122,161	(102,732)	19,429	121,781	(102,611)	19,170
Balance at 31 December	3,603,949	(1,964,013)	1,639,936	3,406,317	(1,794,942)	1,611,375

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	220,393	216,000	215,848
Accruals	13,237	13,700	13,632
Employee Entitlements - Salaries	520,164	517,074	517,074
Employee Entitlements - Leave Accrual	50,812	47,000	46,781
	<u>804,606</u>	<u>793,774</u>	<u>793,335</u>
Payables for Exchange Transactions	804,606	793,774	793,335
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>804,606</u>	<u>793,774</u>	<u>793,335</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
International Student Fees in Advance	380,761	190,881	190,881
Other revenue in Advance	116,727	245,000	243,510
	<u>497,488</u>	<u>435,881</u>	<u>434,391</u>

14. Provision for Cyclical Maintenance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Provision at the Start of the Year	116,234	(114,346)	93,017
Increase to the Provision During the Year	68,841	38,000	60,048
Use of the Provision During the Year	(3,848)	-	(36,831)
Provision at the End of the Year	<u>181,227</u>	<u>(76,346)</u>	<u>116,234</u>
Cyclical Maintenance - Current	9,444	-	944
Cyclical Maintenance - Non current	171,783	115,290	115,290
	<u>181,227</u>	<u>115,290</u>	<u>116,234</u>

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

15. Painting Contract Liability

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Due within one year	44,970	48,789	48,789
Due after one year	44,970	41,151	89,940
	89,940	89,940	138,729

The Board signed an agreement with Programme Maintenance Services (the contractor) for an agreed programme of work covering an eight year period. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

16. Finance Lease Liability

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

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
No Later than One Year	10,987	-	29,457
Later than One Year and no Later than Five Years	37,767	-	25,855
	48,754	-	55,312
Represented by			
Finance lease liability - Current	10,987	30,000	29,457
Finance lease liability - Non current	37,767	26,000	25,855
	48,754	56,000	55,312

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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
	\$	\$	\$	\$	\$
Roofing	(6,796)	-	-	6,796	-
Electrical Upgrades/Data Cabling	(2,415)	-	-	2,415	-
Heat Pumps & Vinyl	(6,827)	-	-	6,827	-
Admin Remediation	205,798	1,000,000	(1,064,143)	-	141,655
C Block	(11,320)	32,752	(48,725)	-	(27,293)
T Block	45,279	244,844	(193,173)	-	96,950
Plumbing & Electrical	(10,700)	-	-	10,700	-
P & B Block Interior	(54,422)	-	(4,488)	58,910	-
Security Sensors & Bollards	(14,330)	-	-	14,330	-
Blk P C L T GR & B Roofing	(36,966)	-	-	36,966	-
B Block Refurbishment	(4,400)	-	-	4,400	-
Block C Science Fit out	(780)	-	-	780	-
D Block Refurbishment	(4,400)	-	-	4,400	-
Fire Alarm Replacement	-	-	(840)	840	-
Transformer Roll Growth	-	-	(5,960)	5,960	-
Totals	97,721	1,277,596	(1,317,329)	153,324	211,312

Represented by:

Funds Held on Behalf of the Ministry of Education	238,605
Funds Receivable from the Ministry of Education	(27,293)

2022	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Roofing	(6,796)	-	-	-	(6,796)
Electrical Upgrades/Data Cabling	(2,415)	-	-	-	(2,415)
Heat Pumps & Vinyl	(6,827)	-	-	-	(6,827)
Admin Remediation	26,726	250,000	(70,928)	-	205,798
C Block	186,704	539,388	(737,412)	-	(11,320)
T Block	176,418	691,911	(823,051)	-	45,279
Solar Array	308	-	(308)	-	-
Plumbing & Electrical	(10,700)	-	-	-	(10,700)
P & B Block Interior	(47,736)	-	(6,686)	-	(54,422)
Security Sensors & Bollards	(14,330)	-	-	-	(14,330)
Blk P C L T GR & B Roofing	(381)	-	(36,585)	-	(36,966)
B Block Refurbishment	(4,400)	-	-	-	(4,400)
Block C Science Fit out	(780)	-	-	-	(780)
D Block Refurbishment	(4,400)	-	-	-	(4,400)
Fire Alarm Replacement	11,186	-	(11,185)	-	-
Totals	302,577	1,481,299	(1,686,155)	-	97,721

Represented by:

Funds Held on Behalf of the Ministry of Education	251,077
Funds Receivable from the Ministry of Education	(153,356)

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

18. Funds Held on Behalf of Transport Network Group

Waiuku College is the lead school and holds funds on behalf of the Waiuku Transport Cluster, a group of schools funded by the Ministry of Education to share Transport cost.

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Funds Held at Beginning of the Year	315,411	315,423	229,837
Funds Received from Non-MoE	2,192	-	4,891
Funds Received from MOE	-	-	611,813
Total funds received	<u>2,192</u>	<u>-</u>	<u>616,704</u>
Funds Spent on Behalf of the Cluster	-		531,130
Funds remaining	<u>2,192</u>	<u>-</u>	<u>85,574</u>
Funds Held at Year End	<u><u>317,603</u></u>	<u><u>315,423</u></u>	<u><u>315,411</u></u>

19. Funds Held on Behalf of CoL/Kahui Ako Cluster

Waiuku College is the lead school and holds funds on behalf of the Waiuku CoL/Kahui Ako Cluster

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Funds Held at Beginning of the Year	-		104,580
Funds Received from MOE			13,147
Total funds received	<u>-</u>	<u>-</u>	<u>13,147</u>
Funds Spent on Behalf of the Cluster			47,429
Funds transferred to Glenbrook School			70,298
Funds remaining	<u>-</u>	<u>-</u>	<u>-</u>
Funds Held at Year End	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

20. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

21. Remuneration

Key management personnel compensation

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

	2023	2022
	Actual	Actual
	\$	\$
<i>Board Members</i>		
Remuneration	10,832	10,908
<i>Leadership Team</i>		
Remuneration	539,998	805,946
Full-time equivalent members	4	6
Total key management personnel remuneration	550,830	816,854

There are 8 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (5 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2023	2022
	Actual	Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	190 - 200	170-180
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration	2023	2022
\$000	FTE Number	FTE Number
140-150	1.00	1.00
130-140	2.00	1.00
120-130	4.00	1.00
110-120	15.00	4.00
100-110	7.00	14.00
	22.00	18.00

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

22. Compensation and Other Benefits Upon Leaving

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

	2023	2022
	Actual	Actual
Total	-	\$10,000
Number of People	-	1

23. 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 2022 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 2022.

The Ministry is in the process of determining wash-up payments or receipts for the year ended 31 December 2022. However, as at the reporting date, this amount had not been calculated and is therefore not recorded in these financial statements.

24. Commitments

(a) Capital Commitments

At 31 December 2023, the Board has not entered into any contract agreements for capital works

(b) Operating Commitments

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

25. 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	1,175,844	1,496,054	1,348,039
Receivables	1,066,581	660,300	726,351
Investments - Term Deposits	92,958	60,000	60,000
Total financial assets measured at amortised cost	<u>2,335,383</u>	<u>2,216,354</u>	<u>2,134,390</u>

Financial liabilities measured at amortised cost

Payables	804,606	793,774	793,335
Finance Leases	48,754	56,000	55,312
Painting Contract Liability	89,940	89,940	138,729
Total financial liabilities measured at amortised cost	<u>943,300</u>	<u>939,714</u>	<u>987,376</u>

26. Events After Balance Date

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



Waiuku College Analysis of Variance for 2023

MOE Number:105

Annual Plan Review 2023

Progress against the 2023 Annual Plan goals is noted below.

Strategic Priorities	2023 Strategic Actions	Progress
<p>1. CONNECTED CURRICULUM <i>A learner-centred curriculum that prioritizes equity & excellence for all</i></p>	<ul style="list-style-type: none"> Review, reflect and refine courses to ensure presence of NZC refresh, local curriculum & Mātauranga Māori priorities 	<ul style="list-style-type: none"> All curriculum learning areas have now submitted 2022 Department reviews and 2023 Department Action Plans Each curriculum leader is now meeting with their SLT line manager and principal/tumuaki Selwyn and Todd have started work on leadership model for whole school progression Literacy and Numeracy whole-school PLD delivered Department level analysis of internal v external results Commitment to NCEA Level 1 publicized Deans have started monthly NCEA tracking 1st 2024 Teacher Only Day completed, Kahui Ako teachers attended Franklin-wide NZC workshops, all other teachers work on NCEA Level 1 preparation NCEA updates presented at Assembly New courses for 2024 submitted to SLT Lit/Num testing set for Week 8 Successful Kaitiakitanga Week completed Successful inaugural Samoan Language Week completed Teams registered for Tournament Week Extensive winter sports programme underway In-school KA investigating presence of local curriculum in teaching, learning & assessment Departments to start implementing local curriculum alongside NZC Refresh Waiuku College Trades Academy (MIT) established

		<ul style="list-style-type: none"> • International students from South Korea (large group), and students from Germany and Japan on-site • Principal currently with all curriculum leaders re midyear report/progress • Planning underway for 2024 timetable and subject allocations • Number for MIT Trades Pathways oversubscribed (2024) • SLT currently planning 2024 subject and class offerings • All midyear curriculum leader/principal meetings completed • Head Students, Prefects, Board Student Representative appointed for 2024. • Strategic Plan (2024-2028) Draft completed, public and staff consultation completed, awaiting board approval (including Korowai Manaaki replacing Kaitiakitanga) • Successful Kapa Haka trip to Hawaii (September holidays) • Successful Arts trip to Italy (September holidays)
<p>2. CONNECTED RELATIONSHIPS <i>Sustainable, reciprocal relationships with whanau, community, & iwi</i></p>	<ul style="list-style-type: none"> • School-wide mentoring programme for 2023 implemented • Increased school/leadership/teacher engagement with whanau, Ngāti Te Ata, and Te Hononga Ki Te Ao Māori 	<ul style="list-style-type: none"> • Meet the Pouako evening held with Week 6, strong junior whanau engagement, lower but positive engagement with senior whaanau • NCEA Evening upcoming • SLT meeting alternate weeks with Whaea Sarah (Puna Ako), and Matua Selwyn (School Culture of Success) • Athletics and swimming days held • Selwyn back working with Sandspit Primary, View Road and Waiuku Primary schools • Prefects Evening held for whanau by student leaders • Kapa Haka group out extensively in community • Principal currently undertaking enrolment visits to all 10 contributing schools • Enrolment evening set up for 18th May • Five countries visited in terms of International Student recruitment, Antoinette visits (Thailand, Vietnam, South Korea, Australia, Japan), Stuart visit (Japan)

		<ul style="list-style-type: none">• Thai delegation currently in school, full capacity for 2023, bookings already being taken for 2024• Formative subject reporting for Term 2 underway• Subject teacher/parent interviews completed hybrid Week 6• Foundation Supporters Evening completed• School tours underway fortnightly for new students and whanau• Students of academic concern tracked and mentored in progress – Years 11-13• Whanau Mentoring Day completed- Week 6• Waiuku COL principals meeting with Rikki Minhinnick• Pouako Conferencing with students/parents- Tuesday, Wednesday (Week 2)• Planning underway to align pastoral systems with tikanga Maaori• Waiuku College Matters/regular community Facebook updates re school happenings• Waiuku College Foundation Family Quiz Night completed Saturday 22nd July• School widely represented in Tournament Week (Rugby, Football, Basketball, Hockey, Equestrian)• 30-40 members of public attended recent school tours, strong out-of-zone enrolment• Community consultation with Ngaati te Ata/community re new Strategic Plan• Significant school presence (people, resources) at Koro George Flavell's tangi• International Student programme flourishing; MOU signed with Hefei No. 6 High School (China), large groups multi-day visits from Japan, Korea completed• Term 4 Hui Ako teacher meetings completed• Sports Awards, Year 13 Leavers' Dinner and Po Whakanuia completed- excellent community engagement• Thai student visit completed
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		<ul style="list-style-type: none"> • Waiuku College hosted 26 aspiring principals from South Korea as “school of choice”. • NCEA Graduation Badge ceremony completed • Te Ao Maaori Advisory established for 2024
<p>3. CONNECTED PEDAGOGY</p> <p><i>Whole-school implementation of digital & culturally responsive relationships and pedagogy that prioritizes equity & excellence for all through Manaaki ki te Tangata (Waiuku Way of Being)</i></p>	<ul style="list-style-type: none"> • Targeted PLD on Te Reo Māori & tikanga • Investigate boys’ engagement and achievement • Continue implementation of formative & summative assessment/feedback across Years 9-10 	<ul style="list-style-type: none"> • Two Staff Meetings focused on whakawhanaungatanga (inclusive also of Te Reo & tikanga) completed • After-school PPTA-funded Te Reo Māori courses underway • Departments currently implementing formative reporting across whole school • Kahui Ako teachers appointed • Hui Ako meetings (all junior subject teachers & pouako) for early Term 2 completed/documented • School-wide Literacy and Numeracy PD completed • Te Hononga Ki te Ao Māori considering Year 11 Puna Ako option • Vocational Pathway planning underway for 2025 • Ongoing Matauranga Māori staff-wide PLD • Currently determining targeted provision of Te Reo/Tikanga PLD • Principal meeting with Curriculum Leaders re boys’ engagement/achievement • Revisit with staff re summative v formative assessment • Differentiated Te Reo & PLD underway for all teachers • Te Hononga ki te ao Maaori haka practices under way, school-specific haka presented at principals’ assemblies • All NCEA teachers required to track 5 “at-risk academically” students in subject classes • PRT teachers attended Niho Taniwha Culturally Responsive Pedagogy PLG • Ongoing Te Reo & Tikanga PLD for staff • Term 4 Hui Ako teacher meetings completed • Restricted NCEA study leave for students • Final Literacy/Numeracy pilots completed

<p>4. CONNECTED PLATFORMS & PROCESSES</p> <p><i>Cohesive school platforms and processes that effectively document & support the holistic growth & wellbeing (hauroa) of our community</i></p>	<ul style="list-style-type: none"> • Continue teacher and support staff use of KAMAR as an assessment for learning and communication tool • Develop teacher/student use of MyMahi • Implement an authentic Professional Growth Cycle for teaching and staff • 	<ul style="list-style-type: none"> • MyMahi being heavily used in whanau time to build student understanding of options and pathways • Professional Growth Cycle for 2023 underway, teachers have set priority PGC development goal • New fire-alarms/bell systems installed • New school R & M platform in place • 2024 Enrolments now all online • Waiuku College Matters going out every three weeks • 2 new vans on-site through international income • New school pastoral structure presented to staff and awaiting job applications • Successful first meeting with ERO completed (school review) • EOTC applications moved to Kamar SMS • Pouako conference info stored on Kamar • Academic tracking of all NCEA students now underway • Nearing end of 2024 enrolment process via school management system (Kamar), strong Year 9 numbers for 2024 • Online Hazard reporting app “Frankie” now live • Kamar SMS being used for subject senior prizegiving entries • Fixed-term Within School Kahui Ako roles currently being advertised • Prefect selection process completed for 2024
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Academic Targets 2023- Analysis

Our global NCEA targets are to remain above the 3-year national average for New Zealand schools

- NCEA Level 1 >90% Māori >90%
- NCEA Level 2 >85% Māori >85%
- NCEA Level 3 >70% Māori >70% University Entrance >40% Māori >40%
- School Leavers with NCEA Level 2 >85%
- SUBJECT SCHOLARSHIP- Expectation of at least 10 subject scholarships in total across the curriculum.

NCEA Level 1 Targets 2023 for Year 11

NCEA Level 1 >90% Māori >90%

Achieved			Merit			Excellence			Maaori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
38.9	46.8	49.2	26.2	17.0	11.8	10.6	3.7	3.4	61.4	51.5	53.3	73.3	25.0	54.2

Commentary

- Final pass-rate was 63.1%
- High level of non-attendance at external examinations by students who needed these credits
- Excellence endorsements consistent v 2022, but down v 2021
- Merit endorsements lower than preceding, arguably impacted by COVID-lethargy
- Industrial action, weather events affected student attendance, achievement
- Strong Achieved performance due to SLT intervention at beginning of 2023, student commitment to catch-up credits
- Positive Maaori, Pasifika performance due to widening of Te Hononga ki te Ao Maaori subject offerings
- Whaanau class presence has positively impacted student attendance and retention

Target(s) 2024

NCEA Level 1 >75%, Māori >75%

Next Step(s) 2024

- Through-out-year tracking of Lit/Num achievement, selective testing

- Targeted Mathematics-led tutoring for at-risk Lit/Num students
- All students are entered into three assessments per NCEA subject (18 assessments in total)
- Implement Tuu Rangatira integrated learning context (including Lit/Num stream)
- New courses- Level 1 Outdoor Leadership
- Whaanau class presence has positively impacted student attendance and retention

NCEA Level 2 Targets 2023 for Year 12

NCEA Level 2 >90% Māori >90%

Achieved			Merit			Excellence			Maori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
49.1	59.5	69.2	19.0	15.5	8.3	12.7	4.1	5.1	69.8	71.7	73.9	45.5	85.7	73.3

Commentary

- Excellence endorsements consistent v 2022, but down v 2021
- Merit endorsements lower than preceding, arguably impacted by COVID-lethargy
- Slight improvements year after year (up to 83.8%%)
- Strong Achieved performance due to SLT intervention at beginning of 2023, student commitment to catch-up credits
- Positive Maaori, Pasifika performance due to widening of Te Hononga ki te Ao Maaori subject offerings,
- Whaanau class presence has positively impacted student attendance and retention
- Well-planned and delivered Gateway programme supported high achievement

Target(s) 2024

NCEA Level 2 >75%, Māori >75%, School Leavers >85%

Next Step(s) 2024

- Level 2 Vocational Pathways one day per week (Automotive, Nursing)
- Focus on all student leavers obtaining minimum of NCEA Level 2
- Catchup sessions, assessments for students missing Lit/Num co-requisite
- Implement Tuu Rangatira integrated learning context (including Lit/Num stream)
- Reintroduction of Level 2 Early Childhood Education

NCEA Level 3 Targets 2023 for Year 13

NCEA Level 3 >70% Māori >70% University Entrance >40% Māori >40%

Achieved			Merit			Excellence			Maaori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
32.3	45.8	54.0	15.2	13.1	10.0	13.6	6.5	6.0	64.3	56.7	66.7	66.7	50.0	44.4

Commentary

- Overall UE pass-rate was 43.3% (highest in five years), Level 3 pass-rate was 71.1% (highest in five years), due to good range of subjects, committed students in terms of academic achievement, targeted attendance, and retention.
- Maaori achievement continues to increase year-on-year, Pasifika achievement slightly lower (small cohort results in more volatility, 5 students in 2023)
- Whaanau class presence has positively impacted student attendance and retention
- Excellence endorsements consistent v 2022, but down v 2021

Target(s) 2024

NCEA Level 3 >75%, Māori >75%, University Entrance >50%, Māori >50%

Next Step(s) 2024

- Level 3 Vocational Pathways two days per week (Automotive)
- Ensuring students have enough UE subjects where required
- Catchup sessions, assessments for students missing Lit/Num requirements
- Implement Product Design Technology
- Continue to develop subject scholarship offering

Next Step(s) 2024- across all senior levels

- SENCO designing/resourcing Individual Assessment Plans and assessment conditions for relevant senior students
- Laptops provided for low-income students
- All curriculum leaders meet with SLT re 2023 data in Term 1
- Deans tracking all NCEA students from start of Term 2
- Department reviews- explicit focus on achievement
- All *Not Achieveds* in NCEA mark books now requiring explanation
- Two Assistant Whaanau Leaders tracking and addressing attendance concerns including seniors

- Minimum attendance and academic requirements for Tournament and Premier Group school representation
- New SLT position Kaihaapai tracking Maaori & Pasifika progress
- Acknowledge all NCEA graduates at assemblies (badges & certificates)
- Explicit endorsement-level student support



WAIUKU COLLEGE
Effort and Excellence Titiro Teitei

25/01/2024

TO WHOM IT MAY CONCERN

Re: Kiwisport Funding 2023

The whole of the Kiwisport funding went to part-funding the salary of a full time Sports Coordinator at Waiuku College for 2023.

Stuart Kelly

Principal



WAIUKU COLLEGE
Effort and Excellence Titiro Teitei

7/06/2024

TO WHOM IT MAY CONCERN

Re: Good Employer Disclosure

Waiuku College complies with its employment policy, including equal employment opportunities.

Stuart Kelly

Principal

Waiuku College

To:
RSM Hayes Audit
Private Bag 9588
Newmarket
Auckland

Dear Partners

REPRESENTATION LETTER FOR THE YEAR ENDED 31 DECEMBER 2023

This representation letter is provided in connection with your audit, carried out on behalf of the Auditor-General, of the financial statements of Waiuku College (the School) for the year ended 31 December 2023 for the purpose of expressing an independent opinion about whether the financial statements:

- present fairly, in all material respects:
 - the financial position as at 31 December 2023;
 - the 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 (PBE) Standards Reduced Disclosure Regime.

We understand that your audit was carried out in accordance with the Auditing Standards issued by the Auditor-General, which incorporate the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

General representations

To the best of our knowledge and belief:

- the resources, activities, and any entities under our control have been operating effectively and efficiently;
- we have complied with our statutory obligations including laws, regulations and contractual requirements;
- we have carried out our decisions and actions with due regard to minimising waste;
- we have met Parliament's and the public's expectations of appropriate standards of behaviour in the public sector (that is we have carried out our decisions and actions with due regard to probity); and
- any decisions or actions have been taken with due regard to financial prudence.

We also acknowledge that we have responsibility for designing, implementing, and maintaining internal control (to the extent that is reasonably practical given the size of the School) to prevent and detect fraud or error, and which enables the preparation of the financial statements that are free from material misstatement whether due to fraud or error (a requirement of paragraph NZ40.1(a) in ISA (NZ) 240).

Waiuku College

Representations for the financial statements

We confirm that all transactions have been recorded in the accounting records and are reflected in the financial statements, and that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have fulfilled our responsibilities for preparing and presenting the financial statements as required by section 134 of the Education and Training Act 2020 and, in particular, that the financial statements:
 - present fairly, in all material respects:
 - the financial position as at 31 December 2023;
 - the 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 (PBE) Standards Reduced Disclosure Regime.
- we believe the methods, significant assumptions, and data used in making and supporting the accounting estimates and the related disclosures in the financial statements are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework;
- we have appropriately accounted for and disclosed the related party relationships and transactions in the financial statements;
- we have adjusted or disclosed all events subsequent to the date of the financial statements that require adjustment or disclosure;
- we believe the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. We are not aware of any unadjusted misstatements in the final version of the financial statements; and
- we have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. Where applicable, such litigation and claims have been accounted for and disclosed in accordance with Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime.

Representations about the provision of information

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have provided you with:
 - all information, such as records and documentation, and other matters that are relevant to preparing and presenting the financial statements; and
 - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;

Waiuku College

- we have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial statements.
- we have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others;
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements;
- we have disclosed the identity of the related parties, all of their relationships, and all of their transactions of which we are aware; and
- we have provided you with all the other documents ("other information") which will accompany the financial statements which are consistent with the financial statements, and the other information does not contain any material misstatements. If any disclosures required in the annual report by legislation have not been provided to you prior to the completion of the audit, these will be provided when available.

Going concern basis of accounting

We confirm that, to the best of our knowledge and belief, the School has adequate resources to continue operations at its current level for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 December 2023. We have reached this conclusion after making enquiries and having regard to circumstances that we consider likely to affect the School during the period of one year from the date of signing the financial statements, and to circumstances that we know will occur after that date which could affect the validity of the going concern basis of accounting.

We consider that the financial statements adequately disclose the circumstances, and any uncertainties, that we can reasonably be expected to be aware of concerning the adoption of the going concern basis of accounting by the School.

Throughout the year, the School has conformed with the requirements of its banking arrangements, debenture trust deeds, or negative pledge agreements, including those relating to its net tangible assets ratios.

Publication of the financial statements and related audit report on a website


We confirm that we are responsible for the electronic presentation of the audited financial statements, and:

- that the electronic version of the audited financial statements and the related audit report presented on the website are the same as the final signed version of the audited financial statements and audit report.
- that the audited and unaudited information on the website has been clearly differentiated and we understand the risk of potential misrepresentation without appropriate controls.
- that we have assessed the security controls over audited financial information and the related audit report and are satisfied that procedures are adequate to ensure the integrity of the information provided.
- that the full financial statements have been provided on the website.

Waiuku College

The representations in this letter are made at your request, and to supplement information obtained by you from the records of the School and to confirm information given to you orally.

Yours faithfully

Signed by:

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Presiding Member - Waiuku College

DocuSigned by:
Stuart Kelly
4AD11BF4CAF541E...

Principal - Waiuku College

14 January 2025

Date



Independent Auditor's Report

To the readers of Waiuku College's Financial statements For the year ended 31 December 2023

RSM Hayes Audit

Level 13, 125 Queen Street,
Auckland CBD, Auckland 1010

T +64 (9) 367 1656

www.rsmnz.co.nz

The Auditor-General is the auditor of Waiuku College (the School). The Auditor-General has appointed me, Steve Hayes, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 20, 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 (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 20 January 2025. 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 of 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.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, statement of variance, compliance with good employer requirements, and kiwisport report, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

A handwritten signature in blue ink, appearing to read 'Steve Hayes', with a long, sweeping horizontal stroke extending to the right.

Steve Hayes
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand



WAIUKU COLLEGE

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number: 105

Principal: Stuart Kelly

School Address: 43 Constable Road, Waiuku 2123

School Postal Address: P O Box 124, Waiuku 2341

School Phone: 09 235 8139

School Email: office@waiuku-college.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Peter Attwood	Presiding Member	Elected	09/05/2025
Stuart Kelly	Principal	Ex-Officio	
Phillipa Buchanan	Parent Rep	Elected	09/05/2025
Sophie Knight	Staff Rep	Elected	09/05/2025
Chris Hedley	Parent Rep	Elected	09/05/2025
Gareth Manning	Parent Rep	Elected	09/05/2025
Nivesh Nitendra	Student Rep	Elected	09/05/2025
Josy Peita	Member	Co-Opted	09/05/2025
Stuart Muir	Member	Co-Opted	09/05/2025

Accountant / Service Provider:

Edtech Financial Services Ltd

WAIUKU COLLEGE

Annual Financial Statements - For the year ended 31 December 2023

Index

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3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
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25	Independent Auditor's Report

Waiuku College

Statement of Responsibility

For the year ended 31 December 2023

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2023 fairly reflects the financial position and operations of the school.

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

Peter Attwood

Full Name of Presiding Member

Signed by:

8224D3B0B3A4408...

Signature of Presiding Member

20 January 2025

Date:

Stuart Kelly

Full Name of Principal

DocuSigned by:
Stuart Kelly
4AD11BE4CAE541E...

Signature of Principal

14 January 2025

Date:

Waiuku College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue				
Government Grants	2	10,878,208	7,788,639	9,825,772
Locally Raised Funds	3	1,395,921	1,325,379	661,428
Interest		41,017	10,000	9,220
Total Revenue		12,315,146	9,124,018	10,496,420
Expense				
Locally Raised Funds	3	1,215,640	866,289	627,592
Learning Resources	4	8,078,183	5,522,310	7,489,576
Administration	5	656,853	662,993	622,258
Interest		5,251	-	6,099
Property	6	2,388,851	1,911,400	2,020,957
Loss on Disposal of Property, Plant and Equipment		4,615	-	2,684
Total Expense		12,349,393	8,962,992	10,769,166
Net Surplus / (Deficit) for the year		(34,247)	161,026	(272,746)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(34,247)	161,026	(272,746)

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

Waiuku College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January		1,919,494	1,934,497	2,162,990
Total comprehensive revenue and expense for the year		(34,247)	161,026	(272,746)
Contribution - Furniture and Equipment Grant		49,704	-	29,250
Equity at 31 December		1,934,951	2,095,523	1,919,494
Accumulated comprehensive revenue and expense		1,934,951	2,095,523	1,919,494
Reserves		-	-	-
Equity at 31 December		1,934,951	2,095,523	1,919,494

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.

Waiuku College

Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets				
Cash and Cash Equivalents	7	1,175,844	1,496,054	1,348,039
Accounts Receivable	8	1,066,581	660,300	726,351
Prepayments		91,133	100,000	99,521
Inventories	9	43,715	58,315	58,305
Investments		92,958	60,000	60,000
Funds Receivable for Capital Works Projects	17	27,293	-	153,356
		<u>2,497,524</u>	<u>2,374,669</u>	<u>2,445,572</u>
Current Liabilities				
GST Payable		24,286	-	32,961
Accounts Payable	12	804,606	793,774	793,335
Revenue Received in Advance	13	497,488	435,881	434,391
Provision for Cyclical Maintenance	14	9,444	-	944
Painting Contract Liability	15	44,970	48,789	48,789
Finance Lease Liability	16	10,987	30,000	29,457
Funds held for Capital Works Projects	17	238,605	250,000	251,077
Funds held on behalf of School Cluster	18	317,603	315,423	315,414
		<u>1,947,989</u>	<u>1,873,867</u>	<u>1,906,368</u>
Working Capital Surplus/(Deficit)		549,535	500,802	539,204
Non-current Assets				
Property, Plant and Equipment	11	1,639,936	1,777,162	1,611,375
		<u>1,639,936</u>	<u>1,777,162</u>	<u>1,611,375</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	171,783	115,290	115,290
Painting Contract Liability	15	44,970	41,151	89,940
Finance Lease Liability	16	37,767	26,000	25,855
		<u>254,520</u>	<u>182,441</u>	<u>231,085</u>
Net Assets		<u>1,934,951</u>	<u>2,095,523</u>	<u>1,919,494</u>
Equity		<u>1,934,951</u>	<u>2,095,523</u>	<u>1,919,494</u>

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

Waiuku College

Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities				
Government Grants		3,136,720	2,361,172	2,586,816
Locally Raised Funds		846,192	681,856	337,654
International Students		597,314	532,440	140,804
Goods and Services Tax (net)		(8,714)	(32,862)	72,769
Payments to Employees		(1,549,690)	(1,402,961)	(1,391,780)
Payments to Suppliers		(2,566,659)	(1,788,523)	(1,638,959)
Interest Paid		(5,251)	-	(6,099)
Interest Received		38,492	9,990	9,165
Net cash from/(to) Operating Activities		488,404	361,112	110,370
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		4,676	-	
Purchase of Property Plant & Equipment (and Intangibles)		(198,716)	(121,674)	(121,674)
Purchase of Investments		(92,958)	-	
Proceeds from Sale of Investments		-	-	163,583
Net cash from/(to) Investing Activities		(286,998)	(121,674)	41,909
Cash flows from Financing Activities				
Furniture and Equipment Grant		(49,704)	(29,250)	29,250
Contributions from / (Distributions to) Ministry of Education		-	(29,250)	
Finance Lease Payments		(28,970)	(32,923)	(32,923)
Painting Contract Payments		(41,151)	-	(45,980)
Funds Administered on Behalf of Other Parties		(253,776)	-	132,993
Net cash from/(to) Financing Activities		(373,601)	(91,423)	83,340
Net increase/(decrease) in cash and cash equivalents		(172,195)	148,015	235,619
Cash and cash equivalents at the beginning of the year	7	1,348,039	1,348,039	1,112,420
Cash and cash equivalents at the end of the year	7	1,175,844	1,496,054	1,348,039

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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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 16. Future operating lease commitments are disclosed in note 24.

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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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.

Teacher 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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 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) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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	5-40 years
Furniture and equipment	5-10 years
Information and communication technology	3-5 years
Motor vehicles	10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Impairment of Property, Plant, and Equipment

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 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.

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.

k) Accounts Payable

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

l) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

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.

m) Revenue Received in Advance

Revenue received in advance relates to fees received from international students and other revenue 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 international students, should the School be unable to provide the services to which they relate.

n) 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.

o) 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.

p) 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

q) Provision for Cyclical Maintenance

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

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

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

r) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets 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, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

s) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

t) Budget Figures

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

u) Services Received In-kind

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

2. Government Grants

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Government Grants - Ministry of Education	2,993,817	2,372,328	2,477,286
Teachers' Salaries Grants	6,194,891	4,000,000	5,896,311
Use of Land and Buildings Grants	1,573,112	1,360,000	1,294,735
Other Government Grants	116,388	56,311	157,440
	<u>10,878,208</u>	<u>7,788,639</u>	<u>9,825,772</u>

The school has opted in to the donations scheme for this year. Total amount received was \$133,776.

3. Locally Raised Funds

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

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Revenue			
Donations & Bequests	1,550	-	758
Fees for Extra Curricular Activities	811,810	443,616	473,939
Trading	169,591	163,000	158,841
Fundraising & Community Grants	5,884	10,000	713
International Student Fees	407,086	708,763	27,177
	<u>1,395,921</u>	<u>1,325,379</u>	<u>661,428</u>
Expense			
Extra Curricular Activities Costs	607,979	165,594	315,801
Trading	232,358	180,250	197,630
Fundraising and Community Grant Costs	5,884	10,000	713
International Student - Student Recruitment	-	-	53,609
International Student - Employee Benefits - Salaries	-	-	11,948
International Student - Other Expenses	369,419	510,445	47,891
	<u>1,215,640</u>	<u>866,289</u>	<u>627,592</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>180,281</u>	<u>459,090</u>	<u>33,836</u>

The overseas Italy trip had 29 students in attendance which has earned \$235,555.
The overseas Hawaii trip had 25 students in attendance which has earned \$155,232

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

4. Learning Resources

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Curricular	654,306	431,171	449,396
Information and Communication Technology	9,671	27,305	42,141
Library Resources	3,053	3,260	2,585
Employee Benefits - Salaries	7,213,762	4,858,574	6,811,059
Staff Development	14,178	22,000	18,884
Depreciation	183,213	180,000	165,511
	<u>8,078,183</u>	<u>5,522,310</u>	<u>7,489,576</u>

5. Administration

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Audit Fees	13,800	13,800	14,335
Board Fees	10,832	9,000	10,908
Board Expenses	3,951	12,500	12,596
Communication	11,954	10,000	13,494
Consumables	52,255	62,000	46,796
Other	74,506	97,450	62,113
Employee Benefits - Salaries	466,190	447,543	442,211
Insurance	14,370	1,700	11,359
Service Providers, Contractors and Consultancy	8,995	9,000	8,446
	<u>656,853</u>	<u>662,993</u>	<u>622,258</u>

6. Property

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	38,622	19,800	24,967
Consultancy and Contract Services	194,719	186,600	180,939
Cyclical Maintenance	68,841	38,000	69,197
Grounds	11,535	10,000	12,365
Heat, Light and Water	125,194	76,000	94,409
Rates	17,416	26,500	37,993
Repairs and Maintenance	239,868	72,500	211,580
Use of Land and Buildings	1,573,112	1,360,000	1,294,735
Security	20,824	25,000	9,713
Employee Benefits - Salaries	98,720	97,000	85,059
	<u>2,388,851</u>	<u>1,911,400</u>	<u>2,020,957</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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

7. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	1,010,065	1,296,054	1,150,954
Short-term Bank Deposits	165,779	200,000	197,085
Cash and cash equivalents for Statement of Cash Flows	<u>1,175,844</u>	<u>1,496,054</u>	<u>1,348,039</u>

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

Of the \$1,175,937 Cash and Cash Equivalents, \$317,603 is held by the School on behalf of the Cluster/Transport Network. See note 18 for details of how the funding received for the cluster has been spent in the year.

8. Accounts Receivable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	531,032	150,000	149,998
Interest Receivable	2,815	300	290
Banking Staffing Underuse	-	-	66,126
Teacher Salaries Grant Receivable	532,734	510,000	509,937
	<u>1,066,581</u>	<u>660,300</u>	<u>726,351</u>
Receivables from Exchange Transactions	533,847	150,300	150,288
Receivables from Non-Exchange Transactions	532,734	510,000	576,063
	<u>1,066,581</u>	<u>660,300</u>	<u>726,351</u>

9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
School Uniforms	43,715	58,315	58,305
	<u>43,715</u>	<u>58,315</u>	<u>58,305</u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

10. Investments

The School's investment activities are classified as follows:

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Current Asset	\$	\$	\$
Short-term Bank Deposits	92,958	60,000	60,000
Total Investments	92,958	60,000	60,000

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2023						
Buildings	1,285,235	15,247	(512)	-	(62,869)	1,237,099
Furniture and Equipment	208,503	51,543	(3,594)	-	(57,373)	199,079
Motor Vehicles	21,823	123,640	-	-	(16,016)	129,447
Leased Assets	76,644	22,411	-	-	(44,171)	54,884
Library Resources	19,170	3,612	(570)	-	(2,784)	19,428
Balance at 31 December 2023	1,611,375	216,453	(4,676)	-	(183,213)	1,639,936

The net carrying value of furniture and equipment held under a finance lease is \$54,884 (2022: \$76,644)

Restrictions

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

	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$
Buildings	2,559,912	(1,322,814)	1,237,098	2,546,110	(1,260,875)	1,285,235
Furniture and Equipment	474,011	(274,932)	199,079	436,611	(228,108)	208,503
Motor Vehicles	203,991	(74,545)	129,446	80,351	(58,528)	21,823
Leased Assets	243,874	(188,990)	54,884	221,464	(144,820)	76,644
Library Resources	122,161	(102,732)	19,429	121,781	(102,611)	19,170
Balance at 31 December	3,603,949	(1,964,013)	1,639,936	3,406,317	(1,794,942)	1,611,375

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	220,393	216,000	215,848
Accruals	13,237	13,700	13,632
Employee Entitlements - Salaries	520,164	517,074	517,074
Employee Entitlements - Leave Accrual	50,812	47,000	46,781
	<u>804,606</u>	<u>793,774</u>	<u>793,335</u>
Payables for Exchange Transactions	804,606	793,774	793,335
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>804,606</u>	<u>793,774</u>	<u>793,335</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
International Student Fees in Advance	380,761	190,881	190,881
Other revenue in Advance	116,727	245,000	243,510
	<u>497,488</u>	<u>435,881</u>	<u>434,391</u>

14. Provision for Cyclical Maintenance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Provision at the Start of the Year	116,234	(114,346)	93,017
Increase to the Provision During the Year	68,841	38,000	60,048
Use of the Provision During the Year	(3,848)	-	(36,831)
Provision at the End of the Year	<u>181,227</u>	<u>(76,346)</u>	<u>116,234</u>
Cyclical Maintenance - Current	9,444	-	944
Cyclical Maintenance - Non current	171,783	115,290	115,290
	<u>181,227</u>	<u>115,290</u>	<u>116,234</u>

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

15. Painting Contract Liability

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Due within one year	44,970	48,789	48,789
Due after one year	44,970	41,151	89,940
	<u>89,940</u>	<u>89,940</u>	<u>138,729</u>

The Board signed an agreement with Programme Maintenance Services (the contractor) for an agreed programme of work covering an eight year period. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

16. Finance Lease Liability

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

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
No Later than One Year	10,987	-	29,457
Later than One Year and no Later than Five Years	37,767	-	25,855
	<u>48,754</u>	<u>-</u>	<u>55,312</u>
Represented by			
Finance lease liability - Current	10,987	30,000	29,457
Finance lease liability - Non current	37,767	26,000	25,855
	<u>48,754</u>	<u>56,000</u>	<u>55,312</u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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
	\$	\$	\$	\$	\$
Roofing	(6,796)	-	-	6,796	-
Electrical Upgrades/Data Cabling	(2,415)	-	-	2,415	-
Heat Pumps & Vinyl	(6,827)	-	-	6,827	-
Admin Remediation	205,798	1,000,000	(1,064,143)	-	141,655
C Block	(11,320)	32,752	(48,725)	-	(27,293)
T Block	45,279	244,844	(193,173)	-	96,950
Plumbing & Electrical	(10,700)	-	-	10,700	-
P & B Block Interior	(54,422)	-	(4,488)	58,910	-
Security Sensors & Bollards	(14,330)	-	-	14,330	-
Blk P C L T GR & B Roofing	(36,966)	-	-	36,966	-
B Block Refurbishment	(4,400)	-	-	4,400	-
Block C Science Fit out	(780)	-	-	780	-
D Block Refurbishment	(4,400)	-	-	4,400	-
Fire Alarm Replacement	-	-	(840)	840	-
Transformer Roll Growth	-	-	(5,960)	5,960	-
Totals	97,721	1,277,596	(1,317,329)	153,324	211,312

Represented by:

Funds Held on Behalf of the Ministry of Education	238,605
Funds Receivable from the Ministry of Education	(27,293)

2022	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Roofing	(6,796)	-	-	-	(6,796)
Electrical Upgrades/Data Cabling	(2,415)	-	-	-	(2,415)
Heat Pumps & Vinyl	(6,827)	-	-	-	(6,827)
Admin Remediation	26,726	250,000	(70,928)	-	205,798
C Block	186,704	539,388	(737,412)	-	(11,320)
T Block	176,418	691,911	(823,051)	-	45,279
Solar Array	308	-	(308)	-	-
Plumbing & Electrical	(10,700)	-	-	-	(10,700)
P & B Block Interior	(47,736)	-	(6,686)	-	(54,422)
Security Sensors & Bollards	(14,330)	-	-	-	(14,330)
Blk P C L T GR & B Roofing	(381)	-	(36,585)	-	(36,966)
B Block Refurbishment	(4,400)	-	-	-	(4,400)
Block C Science Fit out	(780)	-	-	-	(780)
D Block Refurbishment	(4,400)	-	-	-	(4,400)
Fire Alarm Replacement	11,186	-	(11,185)	-	-
Totals	302,577	1,481,299	(1,686,155)	-	97,721

Represented by:

Funds Held on Behalf of the Ministry of Education	251,077
Funds Receivable from the Ministry of Education	(153,356)

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

18. Funds Held on Behalf of Transport Network Group

Waiuku College is the lead school and holds funds on behalf of the Waiuku Transport Cluster, a group of schools funded by the Ministry of Education to share Transport cost.

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Funds Held at Beginning of the Year	315,411	315,423	229,837
Funds Received from Non-MoE	2,192	-	4,891
Funds Received from MOE	-	-	611,813
Total funds received	<u>2,192</u>	<u>-</u>	<u>616,704</u>
Funds Spent on Behalf of the Cluster	-	-	531,130
Funds remaining	<u>2,192</u>	<u>-</u>	<u>85,574</u>
Funds Held at Year End	<u><u>317,603</u></u>	<u><u>315,423</u></u>	<u><u>315,411</u></u>

19. Funds Held on Behalf of CoL/Kahui Ako Cluster

Waiuku College is the lead school and holds funds on behalf of the Waiuku CoL/Kahui Ako Cluster

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Funds Held at Beginning of the Year	-	-	104,580
Funds Received from MOE	-	-	13,147
Total funds received	<u>-</u>	<u>-</u>	<u>13,147</u>
Funds Spent on Behalf of the Cluster	-	-	47,429
Funds transferred to Glenbrook School	-	-	70,298
Funds remaining	<u>-</u>	<u>-</u>	<u>-</u>
Funds Held at Year End	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

20. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

21. Remuneration

Key management personnel compensation

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

	2023	2022
	Actual	Actual
	\$	\$
<i>Board Members</i>		
Remuneration	10,832	10,908
<i>Leadership Team</i>		
Remuneration	539,998	805,946
Full-time equivalent members	4	6
Total key management personnel remuneration	550,830	816,854

There are 8 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (5 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2023	2022
	Actual	Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	190 - 200	170-180
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration	2023	2022
\$000	FTE Number	FTE Number
140-150	1.00	1.00
130-140	2.00	1.00
120-130	4.00	1.00
110-120	15.00	4.00
100-110	7.00	14.00
	22.00	18.00

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

22. Compensation and Other Benefits Upon Leaving

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

	2023	2022
	Actual	Actual
Total	-	\$10,000
Number of People	-	1

23. 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 2022 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 2022.

The Ministry is in the process of determining wash-up payments or receipts for the year ended 31 December 2022. However, as at the reporting date, this amount had not been calculated and is therefore not recorded in these financial statements.

24. Commitments

(a) Capital Commitments

At 31 December 2023, the Board has not entered into any contract agreements for capital works

(b) Operating Commitments

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

25. 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	1,175,844	1,496,054	1,348,039
Receivables	1,066,581	660,300	726,351
Investments - Term Deposits	92,958	60,000	60,000
Total financial assets measured at amortised cost	<u>2,335,383</u>	<u>2,216,354</u>	<u>2,134,390</u>

Financial liabilities measured at amortised cost

Payables	804,606	793,774	793,335
Finance Leases	48,754	56,000	55,312
Painting Contract Liability	89,940	89,940	138,729
Total financial liabilities measured at amortised cost	<u>943,300</u>	<u>939,714</u>	<u>987,376</u>

26. 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 Waiuku College's Financial statements For the year ended 31 December 2023

RSM Hayes Audit

Level 13, 125 Queen Street,
Auckland CBD, Auckland 1010

T +64 (9) 367 1656

www.rsmnz.co.nz

The Auditor-General is the auditor of Waiuku College (the School). The Auditor-General has appointed me, Steve Hayes, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 20, 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 (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 20 January 2025. 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 of 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.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, statement of variance, compliance with good employer requirements, and kiwisport report, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

A handwritten signature in blue ink, appearing to read 'Steve Hayes', with a long, sweeping horizontal stroke extending to the right.

Steve Hayes
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand





Waiuku College Analysis of Variance for 2023

MOE Number:105

Annual Plan Review 2023

Progress against the 2023 Annual Plan goals is noted below.

Strategic Priorities	2023 Strategic Actions	Progress
<p>1. CONNECTED CURRICULUM <i>A learner-centred curriculum that prioritizes equity & excellence for all</i></p>	<ul style="list-style-type: none"> Review, reflect and refine courses to ensure presence of NZC refresh, local curriculum & Matauranga Māori priorities 	<ul style="list-style-type: none"> All curriculum learning areas have now submitted 2022 Department reviews and 2023 Department Action Plans Each curriculum leader is now meeting with their SLT line manager and principal/tumuaki Selwyn and Todd have started work on leadership model for whole school progression Literacy and Numeracy whole-school PLD delivered Department level analysis of internal v external results Commitment to NCEA Level 1 publicized Deans have started monthly NCEA tracking 1st 2024 Teacher Only Day completed, Kahui Ako teachers attended Franklin-wide NZC workshops, all other teachers work on NCEA Level 1 preparation NCEA updates presented at Assembly New courses for 2024 submitted to SLT Lit/Num testing set for Week 8 Successful Kaitiakitanga Week completed Successful inaugural Samoan Language Week completed Teams registered for Tournament Week Extensive winter sports programme underway In-school KA investigating presence of local curriculum in teaching, learning & assessment Departments to start implementing local curriculum alongside NZC Refresh Waiuku College Trades Academy (MIT) established

		<ul style="list-style-type: none"> • International students from South Korea (large group), and students from Germany and Japan on-site • Principal currently with all curriculum leaders re midyear report/progress • Planning underway for 2024 timetable and subject allocations • Number for MIT Trades Pathways oversubscribed (2024) • SLT currently planning 2024 subject and class offerings • All midyear curriculum leader/principal meetings completed • Head Students, Prefects, Board Student Representative appointed for 2024. • Strategic Plan (2024-2028) Draft completed, public and staff consultation completed, awaiting board approval (including Korowai Manaaki replacing Kaitiakitanga) • Successful Kapa Haka trip to Hawaii (September holidays) • Successful Arts trip to Italy (September holidays)
<p>2. CONNECTED RELATIONSHIPS <i>Sustainable, reciprocal relationships with whanau, community, & iwi</i></p>	<ul style="list-style-type: none"> • School-wide mentoring programme for 2023 implemented • Increased school/leadership/teacher engagement with whanau, Ngāti Te Ata, and Te Hononga Ki Te Ao Māori 	<ul style="list-style-type: none"> • Meet the Pouako evening held with Week 6, strong junior whanau engagement, lower but positive engagement with senior whaanau • NCEA Evening upcoming • SLT meeting alternate weeks with Whaea Sarah (Puna Ako), and Matua Selwyn (School Culture of Success) • Athletics and swimming days held • Selwyn back working with Sandspit Primary, View Road and Waiuku Primary schools • Prefects Evening held for whanau by student leaders • Kapa Haka group out extensively in community • Principal currently undertaking enrolment visits to all 10 contributing schools • Enrolment evening set up for 18th May • Five countries visited in terms of International Student recruitment, Antoinette visits (Thailand, Vietnam, South Korea, Australia, Japan), Stuart visit (Japan)

		<ul style="list-style-type: none">• Thai delegation currently in school, full capacity for 2023, bookings already being taken for 2024• Formative subject reporting for Term 2 underway• Subject teacher/parent interviews completed hybrid Week 6• Foundation Supporters Evening completed• School tours underway fortnightly for new students and whanau• Students of academic concern tracked and mentored in progress – Years 11-13• Whanau Mentoring Day completed- Week 6• Waiuku COL principals meeting with Rikki Minhinnick• Pouako Conferencing with students/parents- Tuesday, Wednesday (Week 2)• Planning underway to align pastoral systems with tikanga Maaori• Waiuku College Matters/regular community Facebook updates re school happenings• Waiuku College Foundation Family Quiz Night completed Saturday 22nd July• School widely represented in Tournament Week (Rugby, Football, Basketball, Hockey, Equestrian)• 30-40 members of public attended recent school tours, strong out-of-zone enrolment• Community consultation with Ngaati te Ata/community re new Strategic Plan• Significant school presence (people, resources) at Koro George Flavell's tangi• International Student programme flourishing; MOU signed with Hefei No. 6 High School (China), large groups multi-day visits from Japan, Korea completed• Term 4 Hui Ako teacher meetings completed• Sports Awards, Year 13 Leavers' Dinner and Po Whakanuia completed- excellent community engagement• Thai student visit completed
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		<ul style="list-style-type: none"> • Waiuku College hosted 26 aspiring principals from South Korea as “school of choice”. • NCEA Graduation Badge ceremony completed • Te Ao Maaori Advisory established for 2024
<p>3. CONNECTED PEDAGOGY</p> <p><i>Whole-school implementation of digital & culturally responsive relationships and pedagogy that prioritizes equity & excellence for all through Manaaki ki te Tangata (Waiuku Way of Being)</i></p>	<ul style="list-style-type: none"> • Targeted PLD on Te Reo Māori & tikanga • Investigate boys’ engagement and achievement • Continue implementation of formative & summative assessment/feedback across Years 9-10 	<ul style="list-style-type: none"> • Two Staff Meetings focused on whakawhanaungatanga (inclusive also of Te Reo & tikanga) completed • After-school PPTA-funded Te Reo Māori courses underway • Departments currently implementing formative reporting across whole school • Kahui Ako teachers appointed • Hui Ako meetings (all junior subject teachers & pouako) for early Term 2 completed/documented • School-wide Literacy and Numeracy PD completed • Te Hononga Ki te Ao Māori considering Year 11 Puna Ako option • Vocational Pathway planning underway for 2025 • Ongoing Matauranga Māori staff-wide PLD • Currently determining targeted provision of Te Reo/Tikanga PLD • Principal meeting with Curriculum Leaders re boys’ engagement/achievement • Revisit with staff re summative v formative assessment • Differentiated Te Reo & PLD underway for all teachers • Te Hononga ki te ao Maaori haka practices under way, school-specific haka presented at principals’ assemblies • All NCEA teachers required to track 5 “at-risk academically” students in subject classes • PRT teachers attended Niho Taniwha Culturally Responsive Pedagogy PLG • Ongoing Te Reo & Tikanga PLD for staff • Term 4 Hui Ako teacher meetings completed • Restricted NCEA study leave for students • Final Literacy/Numeracy pilots completed

<p>4. CONNECTED PLATFORMS & PROCESSES</p> <p><i>Cohesive school platforms and processes that effectively document & support the holistic growth & wellbeing (hauroa) of our community</i></p>	<ul style="list-style-type: none"> • Continue teacher and support staff use of KAMAR as an assessment for learning and communication tool • Develop teacher/student use of MyMahi • Implement an authentic Professional Growth Cycle for teaching and staff • 	<ul style="list-style-type: none"> • MyMahi being heavily used in whanau time to build student understanding of options and pathways • Professional Growth Cycle for 2023 underway, teachers have set priority PGC development goal • New fire-alarms/bell systems installed • New school R & M platform in place • 2024 Enrolments now all online • Waiuku College Matters going out every three weeks • 2 new vans on-site through international income • New school pastoral structure presented to staff and awaiting job applications • Successful first meeting with ERO completed (school review) • EOTC applications moved to Kamar SMS • Pouako conference info stored on Kamar • Academic tracking of all NCEA students now underway • Nearing end of 2024 enrolment process via school management system (Kamar), strong Year 9 numbers for 2024 • Online Hazard reporting app “Frankie” now live • Kamar SMS being used for subject senior prizegiving entries • Fixed-term Within School Kahui Ako roles currently being advertised • Prefect selection process completed for 2024
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Academic Targets 2023- Analysis

Our global NCEA targets are to remain above the 3-year national average for New Zealand schools

- NCEA Level 1 >90% Māori >90%
- NCEA Level 2 >85% Māori >85%
- NCEA Level 3 >70% Māori >70% University Entrance >40% Māori >40%
- School Leavers with NCEA Level 2 >85%
- SUBJECT SCHOLARSHIP- Expectation of at least 10 subject scholarships in total across the curriculum.

NCEA Level 1 Targets 2023 for Year 11

NCEA Level 1 >90% Māori >90%

Achieved			Merit			Excellence			Maaori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
38.9	46.8	49.2	26.2	17.0	11.8	10.6	3.7	3.4	61.4	51.5	53.3	73.3	25.0	54.2

Commentary

- Final pass-rate was 63.1%
- High level of non-attendance at external examinations by students who needed these credits
- Excellence endorsements consistent v 2022, but down v 2021
- Merit endorsements lower than preceding, arguably impacted by COVID-lethargy
- Industrial action, weather events affected student attendance, achievement
- Strong Achieved performance due to SLT intervention at beginning of 2023, student commitment to catch-up credits
- Positive Maaori, Pasifika performance due to widening of Te Hononga ki te Ao Maaori subject offerings
- Whaanau class presence has positively impacted student attendance and retention

Target(s) 2024

NCEA Level 1 >75%, Māori >75%

Next Step(s) 2024

- Through-out-year tracking of Lit/Num achievement, selective testing

- Targeted Mathematics-led tutoring for at-risk Lit/Num students
- All students are entered into three assessments per NCEA subject (18 assessments in total)
- Implement Tuu Rangatira integrated learning context (including Lit/Num stream)
- New courses- Level 1 Outdoor Leadership
- Whaanau class presence has positively impacted student attendance and retention

NCEA Level 2 Targets 2023 for Year 12

NCEA Level 2 >90% Māori >90%

Achieved			Merit			Excellence			Maori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
49.1	59.5	69.2	19.0	15.5	8.3	12.7	4.1	5.1	69.8	71.7	73.9	45.5	85.7	73.3

Commentary

- Excellence endorsements consistent v 2022, but down v 2021
- Merit endorsements lower than preceding, arguably impacted by COVID-lethargy
- Slight improvements year after year (up to 83.8%%)
- Strong Achieved performance due to SLT intervention at beginning of 2023, student commitment to catch-up credits
- Positive Maaori, Pasifika performance due to widening of Te Hononga ki te Ao Maaori subject offerings,
- Whaanau class presence has positively impacted student attendance and retention
- Well-planned and delivered Gateway programme supported high achievement

Target(s) 2024

NCEA Level 2 >75%, Māori >75%, School Leavers >85%

Next Step(s) 2024

- Level 2 Vocational Pathways one day per week (Automotive, Nursing)
- Focus on all student leavers obtaining minimum of NCEA Level 2
- Catchup sessions, assessments for students missing Lit/Num co-requisite
- Implement Tuu Rangatira integrated learning context (including Lit/Num stream)
- Reintroduction of Level 2 Early Childhood Education

NCEA Level 3 Targets 2023 for Year 13

NCEA Level 3 >70% Māori >70% University Entrance >40% Māori >40%

Achieved			Merit			Excellence			Maaori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
32.3	45.8	54.0	15.2	13.1	10.0	13.6	6.5	6.0	64.3	56.7	66.7	66.7	50.0	44.4

Commentary

- Overall UE pass-rate was 43.3% (highest in five years), Level 3 pass-rate was 71.1% (highest in five years), due to good range of subjects, committed students in terms of academic achievement, targeted attendance, and retention.
- Maaori achievement continues to increase year-on-year, Pasifika achievement slightly lower (small cohort results in more volatility, 5 students in 2023)
- Whaanau class presence has positively impacted student attendance and retention
- Excellence endorsements consistent v 2022, but down v 2021

Target(s) 2024

NCEA Level 3 >75%, Māori >75%, University Entrance >50%, Māori >50%

Next Step(s) 2024

- Level 3 Vocational Pathways two days per week (Automotive)
- Ensuring students have enough UE subjects where required
- Catchup sessions, assessments for students missing Lit/Num requirements
- Implement Product Design Technology
- Continue to develop subject scholarship offering

Next Step(s) 2024- across all senior levels

- SENCO designing/resourcing Individual Assessment Plans and assessment conditions for relevant senior students
- Laptops provided for low-income students
- All curriculum leaders meet with SLT re 2023 data in Term 1
- Deans tracking all NCEA students from start of Term 2
- Department reviews- explicit focus on achievement
- All *Not Achieveds* in NCEA mark books now requiring explanation
- Two Assistant Whaanau Leaders tracking and addressing attendance concerns including seniors

- Minimum attendance and academic requirements for Tournament and Premier Group school representation
- New SLT position Kaihaapai tracking Maaori & Pasifika progress
- Acknowledge all NCEA graduates at assemblies (badges & certificates)
- Explicit endorsement-level student support



WAIUKU COLLEGE
Effort and Excellence Titiro Teitei

25/01/2024

TO WHOM IT MAY CONCERN

Re: Kiwisport Funding 2023

The whole of the Kiwisport funding went to part-funding the salary of a full time Sports Coordinator at Waiuku College for 2023.

Stuart Kelly

Principal



WAIUKU COLLEGE
Effort and Excellence Titiro Teitei

7/06/2024

TO WHOM IT MAY CONCERN

Re: Good Employer Disclosure

Waiuku College complies with its employment policy, including equal employment opportunities.

Stuart Kelly

Principal



RSM Hayes Audit

Level 13, 125 Queen Street,
Auckland CBD, Auckland 1010

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Independent Auditor's Report

To the readers of Waiuku College's Financial statements For the year ended 31 December 2023

The Auditor-General is the auditor of Waiuku College (the School). The Auditor-General has appointed me, Steve Hayes, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 24, 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 (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 20 January 2025. 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 of 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.

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Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, statement of variance, compliance with good employer requirements, and kiwisport report, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

A handwritten signature in blue ink, appearing to read 'Steve Hayes', with a long, sweeping horizontal stroke extending to the right.

Steve Hayes
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand



WAIUKU COLLEGE

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number:	105
Principal:	Stuart Kelly
School Address:	43 Constable Road, Waiuku 2123
School Postal Address:	P O Box 124, Waiuku 2341
School Phone:	09 235 8139
School Email:	office@waiuku-college.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Peter Attwood	Presiding Member	Elected	09/05/2025
Stuart Kelly	Principal	Ex-Officio	
Phillipa Buchanan	Parent Rep	Elected	09/05/2025
Sophie Knight	Staff Rep	Elected	09/05/2025
Chris Hedley	Parent Rep	Elected	09/05/2025
Gareth Manning	Parent Rep	Elected	09/05/2025
Nivesh Nitendra	Student Rep	Elected	09/05/2025
Josy Peita	Member	Co-Opted	09/05/2025
Stuart Muir	Member	Co-Opted	09/05/2025

Accountant / Service Provider:

Edtech Financial Services Ltd

WAIUKU COLLEGE

Annual Financial Statements - For the year ended 31 December 2023

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Waiuku College

Statement of Responsibility

For the year ended 31 December 2023

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2023 fairly reflects the financial position and operations of the school.

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

Peter Attwood

Full Name of Presiding Member

Signed by:

8224D3B0B3A4408...

Signature of Presiding Member

20 January 2025

Date:

Stuart Kelly

Full Name of Principal

DocuSigned by:
Stuart Kelly
4AD11BE4CAE541E...

Signature of Principal

14 January 2025

Date:

Waiuku College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue				
Government Grants	2	10,878,208	7,788,639	9,825,772
Locally Raised Funds	3	1,395,921	1,325,379	661,428
Interest		41,017	10,000	9,220
Total Revenue		12,315,146	9,124,018	10,496,420
Expense				
Locally Raised Funds	3	1,215,640	866,289	627,592
Learning Resources	4	8,078,183	5,522,310	7,489,576
Administration	5	656,853	662,993	622,258
Interest		5,251	-	6,099
Property	6	2,388,851	1,911,400	2,020,957
Loss on Disposal of Property, Plant and Equipment		4,615	-	2,684
Total Expense		12,349,393	8,962,992	10,769,166
Net Surplus / (Deficit) for the year		(34,247)	161,026	(272,746)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(34,247)	161,026	(272,746)

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

Waiuku College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January		1,919,494	1,934,497	2,162,990
Total comprehensive revenue and expense for the year		(34,247)	161,026	(272,746)
Contribution - Furniture and Equipment Grant		49,704	-	29,250
Equity at 31 December		1,934,951	2,095,523	1,919,494
Accumulated comprehensive revenue and expense		1,934,951	2,095,523	1,919,494
Reserves		-	-	-
Equity at 31 December		1,934,951	2,095,523	1,919,494

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.

Waiuku College

Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets				
Cash and Cash Equivalents	7	1,175,844	1,496,054	1,348,039
Accounts Receivable	8	1,066,581	660,300	726,351
Prepayments		91,133	100,000	99,521
Inventories	9	43,715	58,315	58,305
Investments		92,958	60,000	60,000
Funds Receivable for Capital Works Projects	17	27,293	-	153,356
		<u>2,497,524</u>	<u>2,374,669</u>	<u>2,445,572</u>
Current Liabilities				
GST Payable		24,286	-	32,961
Accounts Payable	12	804,606	793,774	793,335
Revenue Received in Advance	13	497,488	435,881	434,391
Provision for Cyclical Maintenance	14	9,444	-	944
Painting Contract Liability	15	44,970	48,789	48,789
Finance Lease Liability	16	10,987	30,000	29,457
Funds held for Capital Works Projects	17	238,605	250,000	251,077
Funds held on behalf of School Cluster	18	317,603	315,423	315,414
		<u>1,947,989</u>	<u>1,873,867</u>	<u>1,906,368</u>
Working Capital Surplus/(Deficit)		549,535	500,802	539,204
Non-current Assets				
Property, Plant and Equipment	11	1,639,936	1,777,162	1,611,375
		<u>1,639,936</u>	<u>1,777,162</u>	<u>1,611,375</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	171,783	115,290	115,290
Painting Contract Liability	15	44,970	41,151	89,940
Finance Lease Liability	16	37,767	26,000	25,855
		<u>254,520</u>	<u>182,441</u>	<u>231,085</u>
Net Assets		<u>1,934,951</u>	<u>2,095,523</u>	<u>1,919,494</u>
Equity		<u>1,934,951</u>	<u>2,095,523</u>	<u>1,919,494</u>

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

Waiuku College

Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities				
Government Grants		3,136,720	2,361,172	2,586,816
Locally Raised Funds		846,192	681,856	337,654
International Students		597,314	532,440	140,804
Goods and Services Tax (net)		(8,714)	(32,862)	72,769
Payments to Employees		(1,549,690)	(1,402,961)	(1,391,780)
Payments to Suppliers		(2,566,659)	(1,788,523)	(1,638,959)
Interest Paid		(5,251)	-	(6,099)
Interest Received		38,492	9,990	9,165
Net cash from/(to) Operating Activities		488,404	361,112	110,370
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		4,676	-	
Purchase of Property Plant & Equipment (and Intangibles)		(198,716)	(121,674)	(121,674)
Purchase of Investments		(92,958)	-	
Proceeds from Sale of Investments		-	-	163,583
Net cash from/(to) Investing Activities		(286,998)	(121,674)	41,909
Cash flows from Financing Activities				
Furniture and Equipment Grant		(49,704)	(29,250)	29,250
Contributions from / (Distributions to) Ministry of Education		-	(29,250)	
Finance Lease Payments		(28,970)	(32,923)	(32,923)
Painting Contract Payments		(41,151)	-	(45,980)
Funds Administered on Behalf of Other Parties		(253,776)	-	132,993
Net cash from/(to) Financing Activities		(373,601)	(91,423)	83,340
Net increase/(decrease) in cash and cash equivalents		(172,195)	148,015	235,619
Cash and cash equivalents at the beginning of the year	7	1,348,039	1,348,039	1,112,420
Cash and cash equivalents at the end of the year	7	1,175,844	1,496,054	1,348,039

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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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 16. Future operating lease commitments are disclosed in note 24.

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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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.

Teacher 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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 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) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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	5-40 years
Furniture and equipment	5-10 years
Information and communication technology	3-5 years
Motor vehicles	10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Impairment of Property, Plant, and Equipment

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 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.

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.

k) Accounts Payable

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

l) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

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.

m) Revenue Received in Advance

Revenue received in advance relates to fees received from international students and other revenue 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 international students, should the School be unable to provide the services to which they relate.

n) 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.

o) 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.

p) 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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

q) Provision for Cyclical Maintenance

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

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

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

r) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets 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, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

s) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

t) Budget Figures

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

u) Services Received In-kind

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

2. Government Grants

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Government Grants - Ministry of Education	2,993,817	2,372,328	2,477,286
Teachers' Salaries Grants	6,194,891	4,000,000	5,896,311
Use of Land and Buildings Grants	1,573,112	1,360,000	1,294,735
Other Government Grants	116,388	56,311	157,440
	<u>10,878,208</u>	<u>7,788,639</u>	<u>9,825,772</u>

The school has opted in to the donations scheme for this year. Total amount received was \$133,776.

3. Locally Raised Funds

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

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Revenue			
Donations & Bequests	1,550	-	758
Fees for Extra Curricular Activities	811,810	443,616	473,939
Trading	169,591	163,000	158,841
Fundraising & Community Grants	5,884	10,000	713
International Student Fees	407,086	708,763	27,177
	<u>1,395,921</u>	<u>1,325,379</u>	<u>661,428</u>
Expense			
Extra Curricular Activities Costs	607,979	165,594	315,801
Trading	232,358	180,250	197,630
Fundraising and Community Grant Costs	5,884	10,000	713
International Student - Student Recruitment	-	-	53,609
International Student - Employee Benefits - Salaries	-	-	11,948
International Student - Other Expenses	369,419	510,445	47,891
	<u>1,215,640</u>	<u>866,289</u>	<u>627,592</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>180,281</u>	<u>459,090</u>	<u>33,836</u>

The overseas Italy trip had 29 students in attendance which has earned \$235,555.
The overseas Hawaii trip had 25 students in attendance which has earned \$155,232

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

4. Learning Resources

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Curricular	654,306	431,171	449,396
Information and Communication Technology	9,671	27,305	42,141
Library Resources	3,053	3,260	2,585
Employee Benefits - Salaries	7,213,762	4,858,574	6,811,059
Staff Development	14,178	22,000	18,884
Depreciation	183,213	180,000	165,511
	<u>8,078,183</u>	<u>5,522,310</u>	<u>7,489,576</u>

5. Administration

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Audit Fees	13,800	13,800	14,335
Board Fees	10,832	9,000	10,908
Board Expenses	3,951	12,500	12,596
Communication	11,954	10,000	13,494
Consumables	52,255	62,000	46,796
Other	74,506	97,450	62,113
Employee Benefits - Salaries	466,190	447,543	442,211
Insurance	14,370	1,700	11,359
Service Providers, Contractors and Consultancy	8,995	9,000	8,446
	<u>656,853</u>	<u>662,993</u>	<u>622,258</u>

6. Property

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	38,622	19,800	24,967
Consultancy and Contract Services	194,719	186,600	180,939
Cyclical Maintenance	68,841	38,000	69,197
Grounds	11,535	10,000	12,365
Heat, Light and Water	125,194	76,000	94,409
Rates	17,416	26,500	37,993
Repairs and Maintenance	239,868	72,500	211,580
Use of Land and Buildings	1,573,112	1,360,000	1,294,735
Security	20,824	25,000	9,713
Employee Benefits - Salaries	98,720	97,000	85,059
	<u>2,388,851</u>	<u>1,911,400</u>	<u>2,020,957</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.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

7. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	1,010,065	1,296,054	1,150,954
Short-term Bank Deposits	165,779	200,000	197,085
Cash and cash equivalents for Statement of Cash Flows	<u>1,175,844</u>	<u>1,496,054</u>	<u>1,348,039</u>

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

Of the \$1,175,937 Cash and Cash Equivalents, \$317,603 is held by the School on behalf of the Cluster/Transport Network. See note 18 for details of how the funding received for the cluster has been spent in the year.

8. Accounts Receivable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	531,032	150,000	149,998
Interest Receivable	2,815	300	290
Banking Staffing Underuse	-	-	66,126
Teacher Salaries Grant Receivable	532,734	510,000	509,937
	<u>1,066,581</u>	<u>660,300</u>	<u>726,351</u>
Receivables from Exchange Transactions	533,847	150,300	150,288
Receivables from Non-Exchange Transactions	532,734	510,000	576,063
	<u>1,066,581</u>	<u>660,300</u>	<u>726,351</u>

9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
School Uniforms	43,715	58,315	58,305
	<u>43,715</u>	<u>58,315</u>	<u>58,305</u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

10. Investments

The School's investment activities are classified as follows:

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Current Asset	\$	\$	\$
Short-term Bank Deposits	92,958	60,000	60,000
Total Investments	92,958	60,000	60,000

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2023						
Buildings	1,285,235	15,247	(512)	-	(62,869)	1,237,099
Furniture and Equipment	208,503	51,543	(3,594)	-	(57,373)	199,079
Motor Vehicles	21,823	123,640	-	-	(16,016)	129,447
Leased Assets	76,644	22,411	-	-	(44,171)	54,884
Library Resources	19,170	3,612	(570)	-	(2,784)	19,428
Balance at 31 December 2023	1,611,375	216,453	(4,676)	-	(183,213)	1,639,936

The net carrying value of furniture and equipment held under a finance lease is \$54,884 (2022: \$76,644)

Restrictions

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

	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$
Buildings	2,559,912	(1,322,814)	1,237,098	2,546,110	(1,260,875)	1,285,235
Furniture and Equipment	474,011	(274,932)	199,079	436,611	(228,108)	208,503
Motor Vehicles	203,991	(74,545)	129,446	80,351	(58,528)	21,823
Leased Assets	243,874	(188,990)	54,884	221,464	(144,820)	76,644
Library Resources	122,161	(102,732)	19,429	121,781	(102,611)	19,170
Balance at 31 December	3,603,949	(1,964,013)	1,639,936	3,406,317	(1,794,942)	1,611,375

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	220,393	216,000	215,848
Accruals	13,237	13,700	13,632
Employee Entitlements - Salaries	520,164	517,074	517,074
Employee Entitlements - Leave Accrual	50,812	47,000	46,781
	<u>804,606</u>	<u>793,774</u>	<u>793,335</u>
Payables for Exchange Transactions	804,606	793,774	793,335
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>804,606</u>	<u>793,774</u>	<u>793,335</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
International Student Fees in Advance	380,761	190,881	190,881
Other revenue in Advance	116,727	245,000	243,510
	<u>497,488</u>	<u>435,881</u>	<u>434,391</u>

14. Provision for Cyclical Maintenance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Provision at the Start of the Year	116,234	(114,346)	93,017
Increase to the Provision During the Year	68,841	38,000	60,048
Use of the Provision During the Year	(3,848)	-	(36,831)
Provision at the End of the Year	<u>181,227</u>	<u>(76,346)</u>	<u>116,234</u>
Cyclical Maintenance - Current	9,444	-	944
Cyclical Maintenance - Non current	171,783	115,290	115,290
	<u>181,227</u>	<u>115,290</u>	<u>116,234</u>

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

15. Painting Contract Liability

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Due within one year	44,970	48,789	48,789
Due after one year	44,970	41,151	89,940
	<u>89,940</u>	<u>89,940</u>	<u>138,729</u>

The Board signed an agreement with Programme Maintenance Services (the contractor) for an agreed programme of work covering an eight year period. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

16. Finance Lease Liability

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

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
No Later than One Year	10,987	-	29,457
Later than One Year and no Later than Five Years	37,767	-	25,855
	<u>48,754</u>	<u>-</u>	<u>55,312</u>

Represented by

Finance lease liability - Current	10,987	30,000	29,457
Finance lease liability - Non current	37,767	26,000	25,855
	<u>48,754</u>	<u>56,000</u>	<u>55,312</u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

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
	\$	\$	\$	\$	\$
Roofing	(6,796)	-	-	6,796	-
Electrical Upgrades/Data Cabling	(2,415)	-	-	2,415	-
Heat Pumps & Vinyl	(6,827)	-	-	6,827	-
Admin Remediation	205,798	1,000,000	(1,064,143)	-	141,655
C Block	(11,320)	32,752	(48,725)	-	(27,293)
T Block	45,279	244,844	(193,173)	-	96,950
Plumbing & Electrical	(10,700)	-	-	10,700	-
P & B Block Interior	(54,422)	-	(4,488)	58,910	-
Security Sensors & Bollards	(14,330)	-	-	14,330	-
Blk P C L T GR & B Roofing	(36,966)	-	-	36,966	-
B Block Refurbishment	(4,400)	-	-	4,400	-
Block C Science Fit out	(780)	-	-	780	-
D Block Refurbishment	(4,400)	-	-	4,400	-
Fire Alarm Replacement	-	-	(840)	840	-
Transformer Roll Growth	-	-	(5,960)	5,960	-
Totals	97,721	1,277,596	(1,317,329)	153,324	211,312

Represented by:

Funds Held on Behalf of the Ministry of Education	238,605
Funds Receivable from the Ministry of Education	(27,293)

2022	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Roofing	(6,796)	-	-	-	(6,796)
Electrical Upgrades/Data Cabling	(2,415)	-	-	-	(2,415)
Heat Pumps & Vinyl	(6,827)	-	-	-	(6,827)
Admin Remediation	26,726	250,000	(70,928)	-	205,798
C Block	186,704	539,388	(737,412)	-	(11,320)
T Block	176,418	691,911	(823,051)	-	45,279
Solar Array	308	-	(308)	-	-
Plumbing & Electrical	(10,700)	-	-	-	(10,700)
P & B Block Interior	(47,736)	-	(6,686)	-	(54,422)
Security Sensors & Bollards	(14,330)	-	-	-	(14,330)
Blk P C L T GR & B Roofing	(381)	-	(36,585)	-	(36,966)
B Block Refurbishment	(4,400)	-	-	-	(4,400)
Block C Science Fit out	(780)	-	-	-	(780)
D Block Refurbishment	(4,400)	-	-	-	(4,400)
Fire Alarm Replacement	11,186	-	(11,185)	-	-
Totals	302,577	1,481,299	(1,686,155)	-	97,721

Represented by:

Funds Held on Behalf of the Ministry of Education	251,077
Funds Receivable from the Ministry of Education	(153,356)

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

18. Funds Held on Behalf of Transport Network Group

Waiuku College is the lead school and holds funds on behalf of the Waiuku Transport Cluster, a group of schools funded by the Ministry of Education to share Transport cost.

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Funds Held at Beginning of the Year	315,411	315,423	229,837
Funds Received from Non-MoE	2,192	-	4,891
Funds Received from MOE	-	-	611,813
Total funds received	<u>2,192</u>	<u>-</u>	<u>616,704</u>
Funds Spent on Behalf of the Cluster	-	-	531,130
Funds remaining	<u>2,192</u>	<u>-</u>	<u>85,574</u>
Funds Held at Year End	<u><u>317,603</u></u>	<u><u>315,423</u></u>	<u><u>315,411</u></u>

19. Funds Held on Behalf of CoL/Kahui Ako Cluster

Waiuku College is the lead school and holds funds on behalf of the Waiuku CoL/Kahui Ako Cluster

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Funds Held at Beginning of the Year	-	-	104,580
Funds Received from MOE	-	-	13,147
Total funds received	<u>-</u>	<u>-</u>	<u>13,147</u>
Funds Spent on Behalf of the Cluster	-	-	47,429
Funds transferred to Glenbrook School	-	-	70,298
Funds remaining	<u>-</u>	<u>-</u>	<u>-</u>
Funds Held at Year End	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

20. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

21. Remuneration

Key management personnel compensation

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

	2023	2022
	Actual	Actual
	\$	\$
<i>Board Members</i>		
Remuneration	10,832	10,908
<i>Leadership Team</i>		
Remuneration	539,998	805,946
Full-time equivalent members	4	6
Total key management personnel remuneration	550,830	816,854

There are 8 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (5 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2023	2022
	Actual	Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	190 - 200	170-180
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration	2023	2022
\$000	FTE Number	FTE Number
140-150	1.00	1.00
130-140	2.00	1.00
120-130	4.00	1.00
110-120	15.00	4.00
100-110	7.00	14.00
	22.00	18.00

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

22. Compensation and Other Benefits Upon Leaving

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

	2023	2022
	Actual	Actual
Total	-	\$10,000
Number of People	-	1

23. 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 2022 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 2022.

The Ministry is in the process of determining wash-up payments or receipts for the year ended 31 December 2022. However, as at the reporting date, this amount had not been calculated and is therefore not recorded in these financial statements.

24. Commitments

(a) Capital Commitments

At 31 December 2023, the Board has not entered into any contract agreements for capital works

(b) Operating Commitments

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

Waiuku College

Notes to the Financial Statements

For the year ended 31 December 2023

25. 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	1,175,844	1,496,054	1,348,039
Receivables	1,066,581	660,300	726,351
Investments - Term Deposits	92,958	60,000	60,000
Total financial assets measured at amortised cost	<u>2,335,383</u>	<u>2,216,354</u>	<u>2,134,390</u>

Financial liabilities measured at amortised cost

Payables	804,606	793,774	793,335
Finance Leases	48,754	56,000	55,312
Painting Contract Liability	89,940	89,940	138,729
Total financial liabilities measured at amortised cost	<u>943,300</u>	<u>939,714</u>	<u>987,376</u>

26. Events After Balance Date

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



Independent Auditor's Report

RSM Hayes Audit

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To the readers of Waiuku College's Financial statements For the year ended 31 December 2023

The Auditor-General is the auditor of Waiuku College (the School). The Auditor-General has appointed me, Steve Hayes, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 24, 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 (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 20 January 2025. 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 of 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.

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Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, statement of variance, compliance with good employer requirements, and kiwisport report, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

A handwritten signature in blue ink, appearing to read 'Steve Hayes', with a long, sweeping horizontal stroke extending to the right.

Steve Hayes
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand





Waiuku College Analysis of Variance for 2023

MOE Number:105

Annual Plan Review 2023

Progress against the 2023 Annual Plan goals is noted below.

Strategic Priorities	2023 Strategic Actions	Progress
<p>1. CONNECTED CURRICULUM <i>A learner-centred curriculum that prioritizes equity & excellence for all</i></p>	<ul style="list-style-type: none"> Review, reflect and refine courses to ensure presence of NZC refresh, local curriculum & Mātauranga Māori priorities 	<ul style="list-style-type: none"> All curriculum learning areas have now submitted 2022 Department reviews and 2023 Department Action Plans Each curriculum leader is now meeting with their SLT line manager and principal/tumuaki Selwyn and Todd have started work on leadership model for whole school progression Literacy and Numeracy whole-school PLD delivered Department level analysis of internal v external results Commitment to NCEA Level 1 publicized Deans have started monthly NCEA tracking 1st 2024 Teacher Only Day completed, Kahui Ako teachers attended Franklin-wide NZC workshops, all other teachers work on NCEA Level 1 preparation NCEA updates presented at Assembly New courses for 2024 submitted to SLT Lit/Num testing set for Week 8 Successful Kaitiakitanga Week completed Successful inaugural Samoan Language Week completed Teams registered for Tournament Week Extensive winter sports programme underway In-school KA investigating presence of local curriculum in teaching, learning & assessment Departments to start implementing local curriculum alongside NZC Refresh Waiuku College Trades Academy (MIT) established

		<ul style="list-style-type: none"> • International students from South Korea (large group), and students from Germany and Japan on-site • Principal currently with all curriculum leaders re midyear report/progress • Planning underway for 2024 timetable and subject allocations • Number for MIT Trades Pathways oversubscribed (2024) • SLT currently planning 2024 subject and class offerings • All midyear curriculum leader/principal meetings completed • Head Students, Prefects, Board Student Representative appointed for 2024. • Strategic Plan (2024-2028) Draft completed, public and staff consultation completed, awaiting board approval (including Korowai Manaaki replacing Kaitiakitanga) • Successful Kapa Haka trip to Hawaii (September holidays) • Successful Arts trip to Italy (September holidays)
<p>2. CONNECTED RELATIONSHIPS <i>Sustainable, reciprocal relationships with whanau, community, & iwi</i></p>	<ul style="list-style-type: none"> • School-wide mentoring programme for 2023 implemented • Increased school/leadership/teacher engagement with whanau, Ngāti Te Ata, and Te Hononga Ki Te Ao Māori 	<ul style="list-style-type: none"> • Meet the Pouako evening held with Week 6, strong junior whanau engagement, lower but positive engagement with senior whaanau • NCEA Evening upcoming • SLT meeting alternate weeks with Whaea Sarah (Puna Ako), and Matua Selwyn (School Culture of Success) • Athletics and swimming days held • Selwyn back working with Sandspit Primary, View Road and Waiuku Primary schools • Prefects Evening held for whanau by student leaders • Kapa Haka group out extensively in community • Principal currently undertaking enrolment visits to all 10 contributing schools • Enrolment evening set up for 18th May • Five countries visited in terms of International Student recruitment, Antoinette visits (Thailand, Vietnam, South Korea, Australia, Japan), Stuart visit (Japan)

		<ul style="list-style-type: none">• Thai delegation currently in school, full capacity for 2023, bookings already being taken for 2024• Formative subject reporting for Term 2 underway• Subject teacher/parent interviews completed hybrid Week 6• Foundation Supporters Evening completed• School tours underway fortnightly for new students and whanau• Students of academic concern tracked and mentored in progress – Years 11-13• Whanau Mentoring Day completed- Week 6• Waiuku COL principals meeting with Rikki Minhinnick• Pouako Conferencing with students/parents- Tuesday, Wednesday (Week 2)• Planning underway to align pastoral systems with tikanga Maaori• Waiuku College Matters/regular community Facebook updates re school happenings• Waiuku College Foundation Family Quiz Night completed Saturday 22nd July• School widely represented in Tournament Week (Rugby, Football, Basketball, Hockey, Equestrian)• 30-40 members of public attended recent school tours, strong out-of-zone enrolment• Community consultation with Ngaati te Ata/community re new Strategic Plan• Significant school presence (people, resources) at Koro George Flavell's tangi• International Student programme flourishing; MOU signed with Hefei No. 6 High School (China), large groups multi-day visits from Japan, Korea completed• Term 4 Hui Ako teacher meetings completed• Sports Awards, Year 13 Leavers' Dinner and Po Whakanuia completed- excellent community engagement• Thai student visit completed
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		<ul style="list-style-type: none"> • Waiuku College hosted 26 aspiring principals from South Korea as “school of choice”. • NCEA Graduation Badge ceremony completed • Te Ao Maaori Advisory established for 2024
<p>3. CONNECTED PEDAGOGY</p> <p><i>Whole-school implementation of digital & culturally responsive relationships and pedagogy that prioritizes equity & excellence for all through Manaaki ki te Tangata (Waiuku Way of Being)</i></p>	<ul style="list-style-type: none"> • Targeted PLD on Te Reo Māori & tikanga • Investigate boys’ engagement and achievement • Continue implementation of formative & summative assessment/feedback across Years 9-10 	<ul style="list-style-type: none"> • Two Staff Meetings focused on whakawhanaungatanga (inclusive also of Te Reo & tikanga) completed • After-school PPTA-funded Te Reo Māori courses underway • Departments currently implementing formative reporting across whole school • Kahui Ako teachers appointed • Hui Ako meetings (all junior subject teachers & pouako) for early Term 2 completed/documentated • School-wide Literacy and Numeracy PD completed • Te Hononga Ki te Ao Māori considering Year 11 Puna Ako option • Vocational Pathway planning underway for 2025 • Ongoing Matauranga Māori staff-wide PLD • Currently determining targeted provision of Te Reo/Tikanga PLD • Principal meeting with Curriculum Leaders re boys’ engagement/achievement • Revisit with staff re summative v formative assessment • Differentiated Te Reo & PLD underway for all teachers • Te Hononga ki te ao Maaori haka practices under way, school-specific haka presented at principals’ assemblies • All NCEA teachers required to track 5 “at-risk academically” students in subject classes • PRT teachers attended Niho Taniwha Culturally Responsive Pedagogy PLG • Ongoing Te Reo & Tikanga PLD for staff • Term 4 Hui Ako teacher meetings completed • Restricted NCEA study leave for students • Final Literacy/Numeracy pilots completed

<p>4. CONNECTED PLATFORMS & PROCESSES</p> <p><i>Cohesive school platforms and processes that effectively document & support the holistic growth & wellbeing (hauroa) of our community</i></p>	<ul style="list-style-type: none"> • Continue teacher and support staff use of KAMAR as an assessment for learning and communication tool • Develop teacher/student use of MyMahi • Implement an authentic Professional Growth Cycle for teaching and staff • 	<ul style="list-style-type: none"> • MyMahi being heavily used in whanau time to build student understanding of options and pathways • Professional Growth Cycle for 2023 underway, teachers have set priority PGC development goal • New fire-alarms/bell systems installed • New school R & M platform in place • 2024 Enrolments now all online • Waiuku College Matters going out every three weeks • 2 new vans on-site through international income • New school pastoral structure presented to staff and awaiting job applications • Successful first meeting with ERO completed (school review) • EOTC applications moved to Kamar SMS • Pouako conference info stored on Kamar • Academic tracking of all NCEA students now underway • Nearing end of 2024 enrolment process via school management system (Kamar), strong Year 9 numbers for 2024 • Online Hazard reporting app “Frankie” now live • Kamar SMS being used for subject senior prizegiving entries • Fixed-term Within School Kahui Ako roles currently being advertised • Prefect selection process completed for 2024
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Academic Targets 2023- Analysis

Our global NCEA targets are to remain above the 3-year national average for New Zealand schools

- NCEA Level 1 >90% Māori >90%
- NCEA Level 2 >85% Māori >85%
- NCEA Level 3 >70% Māori >70% University Entrance >40% Māori >40%
- School Leavers with NCEA Level 2 >85%
- SUBJECT SCHOLARSHIP- Expectation of at least 10 subject scholarships in total across the curriculum.

NCEA Level 1 Targets 2023 for Year 11

NCEA Level 1 >90% Māori >90%

Achieved			Merit			Excellence			Maaori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
38.9	46.8	49.2	26.2	17.0	11.8	10.6	3.7	3.4	61.4	51.5	53.3	73.3	25.0	54.2

Commentary

- Final pass-rate was 63.1%
- High level of non-attendance at external examinations by students who needed these credits
- Excellence endorsements consistent v 2022, but down v 2021
- Merit endorsements lower than preceding, arguably impacted by COVID-lethargy
- Industrial action, weather events affected student attendance, achievement
- Strong Achieved performance due to SLT intervention at beginning of 2023, student commitment to catch-up credits
- Positive Maaori, Pasifika performance due to widening of Te Hononga ki te Ao Maaori subject offerings
- Whaanau class presence has positively impacted student attendance and retention

Target(s) 2024

NCEA Level 1 >75%, Māori >75%

Next Step(s) 2024

- Through-out-year tracking of Lit/Num achievement, selective testing

- Targeted Mathematics-led tutoring for at-risk Lit/Num students
- All students are entered into three assessments per NCEA subject (18 assessments in total)
- Implement Tuu Rangatira integrated learning context (including Lit/Num stream)
- New courses- Level 1 Outdoor Leadership
- Whaanau class presence has positively impacted student attendance and retention

NCEA Level 2 Targets 2023 for Year 12

NCEA Level 2 >90% Māori >90%

Achieved			Merit			Excellence			Maori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
49.1	59.5	69.2	19.0	15.5	8.3	12.7	4.1	5.1	69.8	71.7	73.9	45.5	85.7	73.3

Commentary

- Excellence endorsements consistent v 2022, but down v 2021
- Merit endorsements lower than preceding, arguably impacted by COVID-lethargy
- Slight improvements year after year (up to 83.8%%)
- Strong Achieved performance due to SLT intervention at beginning of 2023, student commitment to catch-up credits
- Positive Maaori, Pasifika performance due to widening of Te Hononga ki te Ao Maaori subject offerings,
- Whaanau class presence has positively impacted student attendance and retention
- Well-planned and delivered Gateway programme supported high achievement

Target(s) 2024

NCEA Level 2 >75%, Māori >75%, School Leavers >85%

Next Step(s) 2024

- Level 2 Vocational Pathways one day per week (Automotive, Nursing)
- Focus on all student leavers obtaining minimum of NCEA Level 2
- Catchup sessions, assessments for students missing Lit/Num co-requisite
- Implement Tuu Rangatira integrated learning context (including Lit/Num stream)
- Reintroduction of Level 2 Early Childhood Education

NCEA Level 3 Targets 2023 for Year 13

NCEA Level 3 >70% Māori >70% University Entrance >40% Māori >40%

Achieved			Merit			Excellence			Maaori Students			Pasifika Students		
2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
32.3	45.8	54.0	15.2	13.1	10.0	13.6	6.5	6.0	64.3	56.7	66.7	66.7	50.0	44.4

Commentary

- Overall UE pass-rate was 43.3% (highest in five years), Level 3 pass-rate was 71.1% (highest in five years), due to good range of subjects, committed students in terms of academic achievement, targeted attendance, and retention.
- Maaori achievement continues to increase year-on-year, Pasifika achievement slightly lower (small cohort results in more volatility, 5 students in 2023)
- Whaanau class presence has positively impacted student attendance and retention
- Excellence endorsements consistent v 2022, but down v 2021

Target(s) 2024

NCEA Level 3 >75%, Māori >75%, University Entrance >50%, Māori >50%

Next Step(s) 2024

- Level 3 Vocational Pathways two days per week (Automotive)
- Ensuring students have enough UE subjects where required
- Catchup sessions, assessments for students missing Lit/Num requirements
- Implement Product Design Technology
- Continue to develop subject scholarship offering

Next Step(s) 2024- across all senior levels

- SENCO designing/resourcing Individual Assessment Plans and assessment conditions for relevant senior students
- Laptops provided for low-income students
- All curriculum leaders meet with SLT re 2023 data in Term 1
- Deans tracking all NCEA students from start of Term 2
- Department reviews- explicit focus on achievement
- All *Not Achieveds* in NCEA mark books now requiring explanation
- Two Assistant Whaanau Leaders tracking and addressing attendance concerns including seniors

- Minimum attendance and academic requirements for Tournament and Premier Group school representation
- New SLT position Kaihaapai tracking Maaori & Pasifika progress
- Acknowledge all NCEA graduates at assemblies (badges & certificates)
- Explicit endorsement-level student support



WAIUKU COLLEGE
Effort and Excellence Titiro Teitei

25/01/2024

TO WHOM IT MAY CONCERN

Re: Kiwisport Funding 2023

The whole of the Kiwisport funding went to part-funding the salary of a full time Sports Coordinator at Waiuku College for 2023.

Stuart Kelly

Principal



WAIUKU COLLEGE
Effort and Excellence Titiro Teitei

7/06/2024

TO WHOM IT MAY CONCERN

Re: Good Employer Disclosure

Waiuku College complies with its employment policy, including equal employment opportunities.

Stuart Kelly

Principal

Certificate Of Completion

Envelope Id: 86FDB48F-D09E-4D55-ABD2-71E3C5FA3617

Status: Completed

Subject: Documents for sign off - Waiuku College 2023

Source Envelope:

Document Pages: 130

Signatures: 4

Envelope Originator:

Certificate Pages: 5

Initials: 0

Chelsea Edel

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125 Queen Street

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Auckland, Auckland 1010

Time Zone: (UTC+12:00) Auckland, Wellington

Chelsea.Edel@rsmnz.co.nz

IP Address: 114.23.244.85

Record Tracking

Status: Original

Holder: Chelsea Edel

Location: DocuSign

14 January 2025 | 16:32

Chelsea.Edel@rsmnz.co.nz

Signer Events

Rebecca Sculpher

Rebecca.Sculpher@rsmnz.co.nz

Audit Manager

RSM

Security Level: Email, Account Authentication
(None)

Electronic Record and Signature Disclosure:
Not Offered via Docusign

Stuart Kelly

stuart.kelly@waiuku-college.school.nz

Security Level: Email, Account Authentication
(None)

Signature

Completed

Using IP Address: 118.93.245.62

DocuSigned by:
Stuart Kelly
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Signature Adoption: Pre-selected Style
Using IP Address: 118.93.155.131

Timestamp

Sent: 14 January 2025 | 16:34

Viewed: 14 January 2025 | 19:22

Signed: 14 January 2025 | 19:24

Sent: 14 January 2025 | 19:24

Viewed: 14 January 2025 | 19:49

Signed: 14 January 2025 | 20:04

Electronic Record and Signature Disclosure:

Accepted: 18 June 2023 | 13:06

ID: e411cd48-672a-46aa-be35-b4477ee94c1a

Peter Attwood

peter.attwood001@gmail.com

Security Level: Email, Account Authentication
(None)

Signed by:

8224D3B0B3A4408...

Signature Adoption: Drawn on Device
Using IP Address: 150.107.175.181
Signed using mobile

Sent: 14 January 2025 | 20:04

Viewed: 19 January 2025 | 12:39

Signed: 20 January 2025 | 20:23

Electronic Record and Signature Disclosure:

Accepted: 19 January 2025 | 12:39

ID: 4901b5a3-ff8f-4633-ad01-6501b466ed90

Business Support

AdminNewmarket@rsmnz.co.nz

Security Level: Email, Account Authentication
(None)

Completed

Using IP Address: 114.23.244.85

Sent: 20 January 2025 | 20:23

Viewed: 21 January 2025 | 09:56

Signed: 21 January 2025 | 09:56

Electronic Record and Signature Disclosure:

Accepted: 13 May 2024 | 15:24

ID: 6028bcba-00ab-4944-b339-c5c94d93eb56

Signer Events	Signature	Timestamp
Rebecca Sculpher Rebecca.Sculpher@rsmnz.co.nz Audit Manager RSM Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered via DocuSign	Completed Using IP Address: 114.23.244.85	Sent: 22 January 2025 10:50 Resent: 22 January 2025 10:50 Viewed: 22 January 2025 10:52 Signed: 22 January 2025 10:55
Steve Hayes steve.hayes@rsmnz.co.nz Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 23 January 2025 12:50 ID: ff6dc87a-aaf7-4071-a9c0-e50e26537290	Completed Using IP Address: 220.245.126.234	Sent: 22 January 2025 10:55 Viewed: 23 January 2025 12:50 Signed: 23 January 2025 12:51

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Updated	Security Checked	21 January 2025 09:56
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Certified Delivered	Security Checked	23 January 2025 12:50
Signing Complete	Security Checked	23 January 2025 12:51
Completed	Security Checked	23 January 2025 12:51

Payment Events	Status	Timestamps
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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

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If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact RSM:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: jason.stinchcombe@rsmnz.co.nz

To advise RSM of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at jason.stinchcombe@rsmnz.co.nz and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to jason.stinchcombe@rsmnz.co.nz and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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- Until or unless you notify RSM as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by RSM during the course of your relationship with RSM.