

KERIKERI HIGH SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	5
Principal:	Elizabeth Forgie
School Address:	Hone Heke Road, Kerikeri
School Postal Address:	PO Box 92, Kerikeri
School Phone:	09 407 8916
School Email:	enquiries@kerikerihigh.ac.nz

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Sue Richards	Chair Person	Re-elected May 2019	Sep-22
Elizabeth Forgie	Principal	May 1993	Jan-23
Haylee Rhodes	Parent Rep	Elected October 2020	Sep-22
Chris McLellan	Chair Person	Re-elected May 2019	Sep-25
Wendy Butler	Parent Rep	Re-elected May 2019	Sep-22
Roger Ludbrook	Parent Rep	Re-elected May 2019	Sep-22
Mariao Hohaia	Parent Rep	Re-elected May 2019	Sep-25
Wai Muunu	Ngati Rehia	Board appointed Mar 2022	
Claire Brooks	Parent Rep	Elected Sep 2022	Sep-25
Sarah Jackson	Parent Rep	Elected Sep 2022	Sep-25
Fintan McGlinchey	Parent Rep	Elected Sep 2022	Sep-25
Dean Smith	Parent Rep	Elected Sep 2022	Sep-25
Jacob Fewtrell	Student Rep	Elected May 2021	Dec-22
Emma Wise	Staff Rep	Re-elected May 2019	Sep-22
Eileen Crawford	Staff Rep	Elected Sep 2022	Sep-25
Mike Clent	Secretary	Elected Feb 2022	Dec-22

Accountant / Service Provider:	BDO Northland Limited
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KERI KERI HIGH SCHOOL

Annual Report - For the year ended 31 December 2022

Index

Page	Statement
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	Financial Statements
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1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows

6 - 23	Notes to the Financial Statements
------------------------	-----------------------------------

	Other Information
--	--------------------------

	Analysis of Variance
--	----------------------

	Kiwisport
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Kerikeri High School

Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Chris McLellan



Signature of Chair Person

Date:

3/11/23.

Michael Clent



Signature of Principal

Date:

3. 11. 2023

Kerikeri High School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	16,796,093	15,540,272	15,695,685
Locally Raised Funds	3	568,307	163,500	447,224
Interest Income		31,720	4,950	3,686
Gain on Sale of Property, Plant and Equipment		-	-	574
International Students	4	287,183	276,500	125,569
Other Revenue		1,360	11,800	-
Total Revenue		17,684,663	15,997,022	16,272,738
Expenses				
Locally Raised Funds	3	697,856	376,671	536,845
International Students	4	267,099	259,000	122,056
Learning Resources	5	11,910,714	11,162,842	11,241,771
Administration	6	690,707	541,641	519,617
Finance		22,878	-	12,989
Property	7	3,266,929	3,070,905	2,915,089
Amortisation of Intangible Assets	13	9	-	12
Transport		629,350	573,963	593,416
Loss on Disposal of Property, Plant and Equipment		7,015	-	10,019
		17,492,557	15,985,022	15,951,814
Net Surplus / (Deficit) for the year		192,106	12,000	320,924
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		192,106	12,000	320,924

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

Kerikeri High School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		1,046,226	1,137,364	725,303
Total comprehensive revenue and expense for the year		192,106	12,000	320,924
Contributions from the Ministry of Education		-	-	-
Contribution - Furniture and Equipment Grant		-	-	-
Equity at 31 December		1,238,332	1,149,364	1,046,226
Accumulated comprehensive revenue and expense		1,238,332	1,149,364	1,046,226
Reserves		-	-	-
Equity at 31 December		1,238,332	1,149,364	1,046,226

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.

Kerikeri High School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	9	1,724,261	700,390	700,857
Accounts Receivable	10	917,828	802,000	796,429
GST Receivable		151,439	60,000	67,601
Prepayments		54,362	80,000	48,470
Investments	11	850,120	458,120	260,668
		3,698,010	2,100,510	1,874,025
Current Liabilities				
Accounts Payable	14	1,414,280	800,000	1,203,375
Borrowings	15	49,881	57,875	47,780
Revenue Received in Advance	16	733,518	472,000	179,762
Provision for Cyclical Maintenance	17	79,625	111,125	71,750
Finance Lease Liability	18	116,958	102,415	116,911
Funds held in Trust	19	505,038	314,505	28,062
Funds held for Capital Works Projects	20	540,404	153,903	83,510
Funds held on behalf of Kerikeri Schools Transport Network	21	74,282	68,381	68,381
		3,513,986	2,080,204	1,799,531
Working Capital Surplus/(Deficit)		184,024	20,306	74,494
Non-current Assets				
Property, Plant and Equipment	12	1,576,753	1,713,267	1,628,709
Intangible Assets	13	26	35	35
		1,576,779	1,713,302	1,628,744
Non-current Liabilities				
Borrowings	15	159,149	151,371	209,247
Provision for Cyclical Maintenance	17	290,461	261,825	304,900
Finance Lease Liability	18	72,861	171,048	142,865
		522,471	584,244	657,012
Net Assets		1,238,332	1,149,364	1,046,226
Equity		1,238,332	1,149,364	1,046,226

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



Signature of Chair Person

Date:

3/11/23



Signature of Principal

Date:

3. 11. 2023

Kerikeri High School

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		5,398,811	5,564,391	4,722,812
Locally Raised Funds		385,153	(582,700)	370,994
Hostel		287,183	276,500	
International Students		624,103	430,000	32,976
Goods and Services Tax (net)		(83,839)	(60,000)	6,654
Payments to Employees		(2,727,543)	(2,059,107)	(2,138,976)
Payments to Suppliers		(2,793,228)	(1,724,720)	(2,343,489)
Interest Paid		(22,878)	-	(12,989)
Interest Received		24,885	2,950	3,716
Net cash from/(to) Operating Activities		1,092,647	1,847,314	641,698
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	171,453	(2,188)
Purchase of Property Plant & Equipment (and Intangibles)		(249,847)	(1,461,619)	(507,401)
Purchase of Investments		(589,452)	(458,120)	139,480
Proceeds from Sale of Investments		-	-	-
Net cash from/(to) Investing Activities		(839,299)	(1,748,286)	(370,109)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	-
Finance Lease Payments		(121,720)	(144,673)	(41,843)
Loans Received		(50,098)	151,371	257,027
Repayment of Loans		2,101	57,875	-
Funds Administered on Behalf of Third Parties		939,772	536,789	(75,618)
Net cash from/(to) Financing Activities		770,055	601,362	139,566
Net increase/(decrease) in cash and cash equivalents		1,023,403	700,390	411,155
Cash and cash equivalents at the beginning of the year	9	700,857	-	289,702
Cash and cash equivalents at the end of the year	9	1,724,260	700,390	700,857

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense 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.

Kerikeri High School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 17.

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 12.

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 X. Future operating lease commitments are disclosed in note 31b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

For Integrated Groups this note should also include the following:

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.

c) Operating Lease Payments

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

d) Finance Lease Payments

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

e) Cash and Cash Equivalents

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

f) Accounts Receivable

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

g) Investments

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

h) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	25 years
Furniture and equipment	5-20 years
Information and communication technology	4-5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

i) Intangible Assets

Software costs

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

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

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

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

Non cash generating assets

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

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

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

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.

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, annual leave earned, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

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

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

m) Revenue Received in Advance

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

The School holds sufficient funds to enable the refund of unearned fees in relation to 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 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 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 the school is determined to be the principal for providing the service related to the Shared Funds, all income and expenditure related to the provision of the service is recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

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

r) Financial Instruments

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

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

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

s) Borrowings

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

t) 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.

u) 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.

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	3,636,198	3,309,014	3,244,985
Teachers' Salaries Grants	8,987,252	8,907,866	8,767,494
Use of Land and Buildings Grants	2,410,030	2,205,379	2,205,379
Other MoE Grants	951,109	418,634	676,684
Transport Grants	641,889	573,963	606,189
Other Government Grants	169,615	125,416	194,954
	<u>16,796,093</u>	<u>15,540,272</u>	<u>15,695,685</u>

The school has opted in to the donations scheme for this year. Total amount received was \$234,000.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	88,995	1,000	79,321
Fees for Extra Curricular Activities	286,818	94,000	279,201
Trading	173,962	56,000	64,173
Fundraising & Community Grants	18,532	12,500	24,529
	<u>568,307</u>	<u>163,500</u>	<u>447,224</u>
Expenses			
Extra Curricular Activities Costs	549,200	296,671	478,657
Trading	148,656	80,000	58,188
	<u>697,856</u>	<u>376,671</u>	<u>536,845</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>(129,549)</u>	<u>(213,171)</u>	<u>(89,621)</u>

4. International Students Revenue and Expenses

	2022 Actual Number	2022 Budget (Unaudited) Number	2021 Actual Number
International Student Roll	15	10	9
	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
International Student Fees	280,183	276,500	125,569
Homestay Agency Fees	7,000	-	-
	<u>287,183</u>	<u>276,500</u>	<u>125,569</u>
Expenses			
Advertising	15,156	5,000	4,505
Employee Benefit - Salaries	132,269	79,000	90,145
Other Expenses	119,674	175,000	27,406
	<u>267,099</u>	<u>259,000</u>	<u>122,056</u>
<i>Surplus/ (Deficit) for the year Hostel</i>	<u>20,084</u>	<u>17,500</u>	<u>3,513</u>

5. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	404,231	560,990	377,954
Resource/attached teacher costs	39,746	175,229	35,806
Library Resources	66,135	61,000	62,427
Employee Benefits - Salaries	10,993,200	10,310,973	10,365,200
Staff Development	56,853	54,650	49,916
Depreciation	350,549		350,468
	<u>11,910,714</u>	<u>11,162,842</u>	<u>11,241,771</u>

6. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	8,583	12,641	9,641
Accounting Fee	7,237	11,000	9,013
Board Fees	3,090	4,500	3,955
Board Expenses	19,231	12,000	2,037
Communication	29,403	34,500	23,213
Consumables	6,206	13,500	6,226
Legal Fees	2,253	5,000	9,663
Other	63,293	83,500	58,497
Employee Benefits - Salaries	529,780	350,000	381,943
Insurance	21,631	15,000	15,429
	<u>690,707</u>	<u>541,641</u>	<u>519,617</u>

7. Property

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	324,840	304,600	300,391
Cyclical Maintenance Provision	50,550	65,000	(58,334)
Grounds	44,857	37,000	29,835
Heat, Light and Water	97,197	101,900	139,283
Other	-	-	2,526
Rates	38,731	40,000	31,404
Repairs and Maintenance	101,384	162,526	81,553
Use of Land and Buildings	2,410,030	2,205,379	2,205,379
Security	21,143	23,500	21,280
Employee Benefits - Salaries	178,197	131,000	161,772
	<u>3,266,929</u>	<u>3,070,905</u>	<u>2,915,089</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.

8. Other Expenses

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
Amortisation of Intangible Assets	9	-	12
Transport	629,350	573,963	593,416
	<u>629,359</u>	<u>573,963</u>	<u>593,428</u>

9. Cash and Cash Equivalents

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash on Hand	390	390	390
Short-term Bank Deposits	1,723,871	700,000	700,467
Bank Overdraft	-	-	-
Cash and cash equivalents for Statement of Cash Flows	<u>1,724,261</u>	<u>700,390</u>	<u>700,857</u>

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

Of the \$700,857 Cash and Cash Equivalents, \$68,381 is held by the School on behalf of the Kerikeri School Transport Networks, \$14,522 is held by the school on behalf of International Students - Homestay and \$545,135 is held on behalf of Ministry of Education for Capital Works.

10. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	172,362	800,000	62,195
Interest Receivable	7,185	2,000	350
Teacher Salaries Grant Receivable	738,281	-	733,884
	<u>917,828</u>	<u>802,000</u>	<u>796,429</u>
Receivables from Exchange Transactions	179,547	802,000	62,545
Receivables from Non-Exchange Transactions	738,281	-	733,884
	<u>917,828</u>	<u>802,000</u>	<u>796,429</u>

11. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	850,000	458,000	260,548
Shares in Unlisted Companies	120	120	120
Non-current Asset			
Long-term Bank Deposits	-	-	-
Total Investments	<u>850,120</u>	<u>458,120</u>	<u>260,668</u>

12. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Land	3,257	6,577	-		(474)	9,361
Buildings	759,945	11,111	-		(66,181)	704,876
Furniture and Equipment	403,390	148,236	(620)		(96,154)	454,853
Information and Communication Technology	168,584	78,683	(1,647)		(62,648)	182,973
Motor Vehicles	2,562	-	-		(732)	1,831
Leased Assets	264,705	51,762	-		(120,515)	195,952
Library Resources	26,266	9,236	(4,748)		(3,845)	26,909
Balance at 31 December 2022	<u>1,628,709</u>	<u>305,605</u>	<u>(7,015)</u>	<u>-</u>	<u>(350,549)</u>	<u>1,576,753</u>

The net carrying value of furniture and equipment held under a finance lease is **\$195,952 (2021: \$305,641)**

Restrictions

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.

12. Property, Plant and	2022	2022	2022	2021	2021	2021
Equipment Cont.	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Land	17,867	-	17,867	3,257	-	3,257
Buildings	1,688,272	(991,905)	696,367	1,685,195	(925,250)	759,945
Building Improvements	-	-	-	-	-	-
Hostel	-	-	-	-	-	-
Furniture and Equipment	1,686,378	(1,231,525)	454,853	1,583,819	(1,180,429)	403,390
Information and Communication T	761,532	(578,560)	182,972	699,157	(530,573)	168,584
Motor Vehicles	173,284	(171,454)	1,830	173,284	(170,722)	2,562
Textbooks	-	-	-	-	-	-
Leased Assets	430,053	(234,100)	195,953	418,136	(153,431)	264,705
Library Resources	38,157	(11,246)	26,911	38,653	(12,387)	26,266
Balance at 31 December	4,795,543	(3,218,790)	1,576,753	4,601,501	(2,972,792)	1,628,709

13. Intangible Assets

The School's Intangible Assets are made up of acquired computer software.

	Acquired software	Internally generated software	Total \$
Cost			
Balance at 1 January 2021	-	-	-
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2021 / 1 January 2022	-	-	44,035
Additions	-	-	-
Disposals	-	-	-
Balance at 31 December 2022	-	-	44,035
Accumulated Amortisation and impairment losses			
Balance at 1 January 2021	-	-	-
Amortisation expense	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2021 / 1 January 2022	-	-	44,000
Amortisation expense	-	-	-
Disposals	-	-	-
Impairment losses	-	-	-
Balance at 31 December 2022	-	-	44,009
Carrying amounts			
At 1 January 2021	-	-	-
At 31 December 2021 / 1 January 2022	-	-	35
At 31 December 2022	-	-	26

Restrictions

There are no restrictions over the title of the school's intangible assets, nor are any intangible assets pledged as security for liabilities.

Capital commitments

The amount of contractual commitments for the acquisition of intangible assets is \$nil (2021: \$nil)

14. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	508,257	800,000	407,804
Employee Entitlements - Salaries	833,220	-	733,884
Employee Entitlements - Leave Accrual	72,805	-	61,687
	<u>1,414,281</u>	<u>800,000</u>	<u>1,203,375</u>
Payables for Exchange Transactions	1,414,281	800,000	1,203,375
	<u>1,414,281</u>	<u>800,000</u>	<u>1,203,375</u>

The carrying value of payables approximates their fair value.

15. Borrowings

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Loans due in one year	49,881	57,875	47,780
Loans due after one year	159,149	151,371	209,247
	<u>209,030</u>	<u>209,246</u>	<u>257,027</u>

The school has borrowings at 31 December 2022 of 209,030 (31 December 2021 \$257,027). This loan is from the ASB Bank for the purpose of installing solar panels. The loan is unsecured, interest is 4.29% per annum and the loan is payable with interest in equal instalments of \$4,823.

16. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
International Student Fees in Advance	669,864	430,000	45,761
Other revenue in Advance	63,654	42,000	134,001
	<u>733,518</u>	<u>472,000</u>	<u>179,762</u>

17. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	376,650	376,650	475,100
Increase to the Provision During the Year	75,732	65,000	(57,811)
Use of the Provision During the Year	(57,114)	(68,700)	(40,639)
Other Adjustments	(25,182)	-	-
Provision at the End of the Year	370,086	372,950	376,650
Cyclical Maintenance - Current	79,625	111,125	71,750
Cyclical Maintenance - Non current	290,461	261,825	304,900
	370,086	372,950	376,650

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

18. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	98,100	102,415	116,911
Later than One Year and no Later than Five Years	102,674	171,048	142,865
	200,774	273,463	259,776
Represented by			
Finance lease liability - Current	98,100	102,415	94,168
Finance lease liability - Non current	102,674	171,048	165,608
	200,774	273,463	259,776

19. Funds held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	505,038	314,505	28,062
	505,038	314,505	28,062

These funds are held in trust for international students, homestay and insurance. These amounts are not revenue or expense of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

20. 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.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Fire Toilets 2020	13,078	-	(13,078)	-	-
Fire Toilets Demolition	(625)	625	-	-	-
Fire 2020 Remedial	(6,563)	6,563	-	-	-
Car Park Resealing	4,770	1,259	(6,029)	-	-
Fire 2021 Rebuild Toilets	(19,020)	279,849	(236,524)	-	24,305
Heat Pump Replacements 2021	(975)	975	-	-	-
Roofing & Toilets 2021	(32,525)	946,962	(523,456)	-	390,981
Auditorium 2021	112,770	5,757	(118,527)	-	-
Heat Pump Replacements 2022	-	25,072	(24,670)	-	402
Floor Coverings 2022	-	130,008	(560)	-	129,448
Asbestos Removal 2022	-	-	(3,910)	-	(3,910)
Electrical Infrastructure Upgrade 2021	12,600	-	(13,421)	-	(821)
Totals	83,510	1,397,070	(940,175)	-	540,404

Represented by:

Funds Held on Behalf of the Ministry of Education	545,135
Funds Receivable from the Ministry of Education	(4,731)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Fire Toilets 2020	(18,132)	27,000	4,210	-	13,078
Fire Toilets Demolition	(14,450)	14,625	(800)	-	(625)
Fire 2020 Remedial	(7,000)	108,110	(107,673)	-	(6,563)
Car Park Resealing	119,331	-	(114,561)	-	4,770
Fire 2021 Rebuild Toilets	-	-	(19,020)	-	(19,020)
Heat Pump Replacements 2021	-	31,500	(32,475)	-	(975)
Roofing & Toilets 2021	-	-	(32,525)	-	(32,525)
Auditorium 2021	-	114,579	(1,809)	-	112,770
Electrical Infrastructure Upgrade 2021	-	12,600	-	-	12,600
Totals	79,749	308,414	(304,653)	-	83,510

21. Funds Held on Behalf of Transport Network

Kerikeri High School is the lead school funded by the Ministry of Education to provide the services of Kerikeri Schools Transport Network. It is the transport network for Kerikeri High School, Kerikeri Primary School, Riverview Primary School and Oromahoe Primary School. Kerikeri High School took over administration of the network on 1st May 2009.

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held at Beginning of the Year	157,835		139,051
Other Revenue	-		182
Funds Received from MoE	943,954		891,273
Total funds received	943,954	-	891,455
Funds Spent on Behalf of the Transport Network			-
Funds remaining	943,954	-	891,455
Distribution of Funds			
Kerikeri High School	629,350		593,416
Kerikeri Primary School	111,062		104,721
Riverview Primary School	148,082		139,627
Oromahoe Primary School	37,021		34,907
Funds Held at Year End	176,274	68,381	157,835

2022

Represented by:

	Brought	Income	Expenditure	KSTN Funds	Held in Trust
Kerikeri High School	89,451	641,889	629,350	101,990	0
Kerikeri Primary School	34,753	113,275	111,062	36,966	36,966
Riverview Primary School	26,626	151,033	148,082	29,576	29,576
Oromahoe Primary School	7,002	37,758	37,021	7,740	7,740
	157,832	943,955	925,515	176,272	74,282

KSTN Funds Held in Trust as at 31 December 2022

74,282

2021

Represented by:

	2020 Balance Brought	Share of Income	Share of Expenditure	Balance of KSTN Funds	KSTN Funds Held in Trust
Kerikeri High School	76,678	606,189	593,416	89,451	0
Kerikeri Primary School	32,499	106,975	104,721	34,753	34,753
Riverview Primary School	23,621	142,633	139,627	26,626	26,626
Oromahoe Primary School	6,251	35,658	34,907	7,002	7,002
	139,049	891,455	872,671	157,832	68,381

KSTN Funds Held in Trust as at 31 December 2021

68,381

22. 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.

23. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,090	3,955
<i>Leadership Team</i>		
Remuneration	3,734,892	3,671,005
Full-time equivalent members	34	34
Total key management personnel remuneration	3,737,982	3,674,960

There are 9 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 (**3 members**) and Property (**3 members**) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	231-240	221-230
Benefits and Other Emoluments	31-35	31-35
Termination Benefits	-	-

23. Remuneration continued

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100-110	17.00	18.00
110-120	2.00	2.00
120-130	0.00	0.00
130-140	1.00	0.00
140-150	2.00	2.00
150-160	0.00	0.00
160-170	1.00	1.00
	<u>23.00</u>	<u>23.00</u>

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

24. 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:

	2022 Actual	2021 Actual
Total	\$0	-
Number of People	0	-

25. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at **31 December 2022** (Contingent liabilities and assets at **31 December 2021**: 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's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2022, a contingent liability for the school may exist.

26. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

- (a) Contract for car park resealing - Completed.
- (b) Contract for Fire Toilets Emergency Funds - Completed
- (c) Contract for Fire Demolition - Completed
- (d) Contract for Fire Remedial - Completed
- (e) Contract for Fire Toilet Rebuild which will be fully funded by the Ministry and \$279,849.31 has been received of which \$255,544.13 has been spent of the project to balance date. Work complete but still waiting on Code of Compliance and final retentions.
- (f) Contract for Heat Pump Replacements - Completed
- (g) Contract for Roofing and Toilets which will be fully funded by the Ministry of which \$949,961.54 has been received of which \$555,980.83 has been spent on the project to balance date. Work still under action.
- (h) Contract for Auditorium - Completed
- (i) Contract for electrical update which will be fully funded by the Ministry and \$12,600 has been received with \$13,421.39 spent. Work completed with the difference of retentions still to be paid by Ministry \$821.36.
- (j) Contract for Heat Pump Replacements which will be fully funded by the Ministry and \$25,071.75 has been received of which \$24,670.00 has been spent of the project to balance date.
- (k) Contract for Floor Coverings which will be fully funded by the Ministry and \$130,007.74 has been received of which \$560.00 has been spent of the project to balance date. Work still under action.
- (m) Contract for Asbestos Removal which will be fully funded by the Ministry. No money has been received as yet. \$3,910.00

(Capital commitments at 31 December 2021:

- (a) Contract for water tanks - Completed.
- (b) Contract for car park resealing, which will be fully funded by the Ministry and \$119,331 has been received of which \$114,561 has been spent on the project to balance date. Work Completed with Final Retentions to be paid to Contractor in July 2022.
- (c) Contract for Fire Toilets Emergency Funds, which will be fully funded by the Ministry and \$27,000 has been received of which \$13,922 has been spent on the project to balance date. Work Completed with the balance of funds \$13,078 is due to be refunded back to the Ministry.
- (d) Contract for Fire Demolition, which will be fully funded by the Ministry and \$14,625 has been received of which \$15,250 \$15,250 has been spent of the project to balance date. Work Completed with the difference of retentions to be paid by Ministry \$625.
- (e) Contract for Fire Remedial which will be fully funded by the Ministry and \$108,109.83 has been received of which 114672 has been spent of the project to balance date. Work Completed with the difference of retentions still to be paid by Ministry \$6,563.
- (f) Contract for Fire Rebuild which will be fully funded by the Ministry. \$19,019 has been spent of the project to balance date. Work still under action.
- (g) Contract for Heat Pump Replacements which will be fully funded by the Ministry and \$31,500 has been received of which \$32,475 has been spent of the project to balance date. Work Completed with the difference of retentions still to be paid by Ministry \$975.
- (h) Contract for Roofing and Toilets which will be fully funded by the Ministry of which \$32,525 has been spent on the project to balance date. Work still under action.
- (i) Contract for Auditorium which will be fully funded by the Ministry and \$114,578 has been received of which \$1,809 has been spent of the project to balance date. Work still under action.
- (j) Contract for electrical update which will be fully funded by the Ministry and \$12,600 has been received with no expenditure spent to date.

(b) Operating Commitments

As at 31 December 2022 the Board has entered into the following contracts:

- (a) operating lease of a EFTPOS Machine;

	2022 Actual \$	2021 Actual \$
No later than One Year	-	474
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	-	474

27. 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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	1,724,261	700,390	700,857
Receivables	917,828	802,000	796,429
Investments - Term Deposits	850,000	458,000	260,548
Total Financial assets measured at amortised cost	<u>3,492,089</u>	<u>1,960,390</u>	<u>1,757,834</u>

Financial liabilities measured at amortised cost

Payables	1,414,281	800,000	1,203,375
Borrowings - Loans	209,030	209,246	257,027
Finance Leases	189,819	273,463	259,776
Painting Contract Liability	-	-	-
Total Financial Liabilities Measured at Amortised Cost	<u>1,813,130</u>	<u>1,282,709</u>	<u>1,720,178</u>

28. Events After Balance Date

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

29. Comparatives

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

Analysis of Variance - Kiwisport- Report for the 2022 School Year

Kiwisport funding at Kerikeri High School is used to fund our Sports Coordinator and our Sports Assistant.

In 2022 our Sports Coordinator role was a full-time position, and our Sports Assistant role was a part time (30 hours a week) position.

The role of both these staff members is to offer and facilitate opportunities for all students in our school to participate in school-based sport and to represent the school in inter school competitions. We continue our practice of encouraging as much participation as possible in school-based sporting activities such as our school Swimming Sports, our school Cross Country and school Athletics events. Participation rates are high in some events. By way of example, our school Cross Country attracted 116 competitive entries. In 2021 we introduced a senior team's race and junior orienteering teams race with 180 Year 7 & 8 participants as a means to encourage more students to participate and be active. Bringing an element of fun and running with peers instead of racing against them. However we are revising our swimming championships with the help of the local swim club as in 2022 the event did not occur due to Covid and in 2023 only 63 entries over the entire school were received.

Our school offers a wide range of sporting opportunities and consequently we participate in many different competitions. All students representing the school have to be entered electronically, have tracksuits and other gear issued, have accounts invoiced and collected, permission and consent forms produced, distributed and collected and gear maintained. Much of this administrative work is completed by both our Sports Coordinator and our Sports Assistant. In addition, our Sports Coordinator promotes and publicises opportunities to be involved, subsequent results and students

2022 saw the return of Tournament Week and Aims Games into our school calendar. Finding and sourcing of affordable accommodation is proving very hard.

We have an Honours Awards system whereby elite sporting achievement is recognised and celebrated; our Sports Coordinator and Sports Assistant play an important role in collating relevant data. We also offer students who represent the school the opportunity to purchase Sports Hoodies with their various sporting and other Cornerstone activities stitched on. Again, the Sports Department manage all of the administration around this.

Introduction of the School Sports Council. 23 students from Year 11-13, charged with running internal school events, attending year level assemblies to promote sport and hand out certificates. Thinking of new ideas and ways to improve sport at School with the aim of increasing participation.

Creating of new outdoor environment to enhance sport at interval and lunch include 3 basketball courts and 2 volleyball courts and new line markings so netball and tennis can be played.

The Sport section of the school website is maintained, and regularly updated with articles, results, and photos by the Sport Department. All of these initiatives encourage students to aspire, participate and be actively involved in sporting opportunities in the school and in interschool competitions.



Mike Clent
Associate Principal 2022



Kerikeri High School

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New Zealand

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2022 Targets and Variances Report

Kerikeri High School
Student Improvement Targets
Annual Plan 2022

95% of NCEA Level One candidates to achieve the Literacy and Numeracy Standards

95% of Māori NCEA Level One candidates to achieve the Literacy and Numeracy Standards

2022 NCEA Literacy and Numeracy Results showed that:

- 90.4% of NCEA Level One students at Kerikeri High School achieved Literacy
- 86.6% of NCEA Level One students at Kerikeri High School achieved Numeracy

Regarding Māori students

- 83.6% of NCEA Level One Māori students achieved Literacy
- 72.6% of NCEA Level One Māori students achieved Numeracy

In addition to this in 2022

90.0% of Male students sitting NCEA Level One achieved Literacy

85.4% of Male students sitting NCEA Level One achieved Numeracy

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF KERIKERI HIGH SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Kerikeri High School (the School). The Auditor-General has appointed me, Stewart Russell, using the staff and resources of PKF Far North Ltd, 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 23, that comprise the statement of financial position as at 31 December 2022, 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 2022; 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 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting.

Failure to meet statutory reporting deadline

Without modifying our opinion, we draw attention to the fact that the Board of Trustees did not comply with section 87C(1) of the Education Act 1989, which required the Board to provide its audited financial statements to the Ministry of Education by 31 May 2023. However, we noted that this breach was not attributable to the school.

Our audit was completed on 3 November 2023. 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 of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

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

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

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

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PKF Far North Ltd is a member firm of the PKF International Limited and PKF New Zealand Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.

Responsibilities of the Board of Trustees for the financial statements

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Edpay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the Analysis of Variance 2022 and the Kiwisport Report on pages 24 to 25, but does not include the financial statements, and our auditor's report thereon.

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

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

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

Independence

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

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



Stewart Russell
PKF Far North Ltd
On behalf of the Auditor-General
Kaitia, New Zealand