

MACLEANS COLLEGE

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Ministry Number: 41
Principal: Steven Hargreaves
School Address: 2 Macleans Road, Bucklands Beach 2014
School Postal Address: Private Bag 94-201, Howick 2145
School Phone: 09 535 2620 Extn 821
School Email: office@macleans.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Richard Wilkie	Presiding Member	Elected	Sep-25
Steven Hargreaves	Principal	Appointed	Current
Anson Lin	Parent Representative	Elected	Sep-25
Anthony Gillion	Parent Representative	Elected	Sep-25
Clare Barrett	Parent Representative	Elected	Sep-25
Graham Bodman	Parent Representative	Elected	Sep-25
Jocelyn Cameron	Parent Representative	Elected	Sep-25
John Ling	Parent Representative	Elected	Sep-25
Richard Spong	Parent Representative	Co-opted	Sep-25
Joanna Chui	Staff Representative	Elected	Sep-25
Hana Rose	Student Representative	Elected	Sep-23
Leo Mamedov	Student Representative	Elected	Sep-24

Accountant / Service Provider: S.A.J. Services Ltd

MACLEANS COLLEGE

Consolidated Annual Financial Statements - For the year ended 31 December 2023

Index

Page	Statement
<u>1</u>	Statement of Responsibility
<u>2</u>	Statement of Comprehensive Revenue and Expense
<u>3</u>	Statement of Changes in Net Assests/Equity
<u>4</u>	Statement of Financial Position
<u>5</u>	Statement of Cash Flows
<u>6</u>	Reconciliation of Net cash Flows from Operating Activities to Comprehensive revenue and Expense
<u>7-20</u>	Notes to the Financial Statements
<u>21 - 23</u>	Independent Auditor's Report
	Other Information
	2024 Analysis of Variance 2023 Annual Improvement Plan Evaluation of the school's students' progress and achievement Statement of Compliance with Employment Policy Report on how the school has given effect to Te Tiriti o Waitangi Kiwisport report

Macleans College

Statement of Responsibility

For the year ended 31 December 2023

The Board accepts responsibility for the preparation of the annual consolidated financial statements and the judgements used in these consolidated 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 group's financial reporting.

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


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

Richard Spong
Full Name of Presiding Member


Signature of Presiding Member

23 July 2024
Date:

Andrew Alexander Mackenzie
Full Name of Acting Principal


Signature of Acting Principal

23/7/24
Date:



Macleans College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Revenue							
Government Grants	2	33,929,757	21,029,106	29,551,832	33,929,757	21,029,106	29,551,832
Locally Raised Funds	3	5,320,527	4,083,354	4,759,318	5,320,527	4,083,354	4,775,670
Interest		956,786	400,000	332,846	961,830	400,000	336,522
Gain on Sale of Property, Plant and Equipment		109,523	-	713,395	109,523	-	713,395
Total Revenue		40,316,593	25,512,460	35,357,391	40,321,637	25,512,460	35,377,419
Expense							
Locally Raised Funds	3	1,890,927	1,573,014	1,341,899	1,890,927	1,573,014	1,341,899
Learning Resources	4	23,581,620	16,074,249	19,675,468	23,581,620	16,074,249	19,675,468
Administration	5	1,102,835	1,262,961	1,493,470	1,102,886	1,262,961	1,493,521
Interest		19,322	35,000	27,345	19,322	35,000	27,345
Property	6	12,292,468	6,167,792	11,067,778	12,292,468	6,167,792	11,067,778
Loss on Disposal of Property, Plant and Equipment		6,135	-	397,036	6,135	-	397,036
Total expense		38,893,307	25,113,016	34,002,996	38,893,358	25,113,016	34,003,047
Net Surplus / (Deficit) for the year		1,423,286	399,444	1,354,395	1,428,279	399,444	1,374,372
Total Comprehensive Revenue and Expense for the Year		1,423,286	399,444	1,354,395	1,428,279	399,444	1,374,372

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



Macleans College
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2023

	Notes	2023	School	2022	2023	Group	2022
		Actual	2023 Budget (Unaudited)	Actual	Actual	2023 Budget (Unaudited)	Actual
		\$	\$	\$	\$	\$	\$
Equity at 1 January		22,639,497	22,639,497	21,285,102	23,073,901	23,073,901	21,699,530
Total comprehensive revenue and expense for the year		1,423,286	399,444	1,354,395	1,428,279	399,444	1,374,372
Contribution - Furniture and Equipment Grant		208,604	-	-	208,604	-	-
Equity at 31 December		24,271,387	23,038,941	22,639,497	24,710,784	23,473,345	23,073,901
Accumulated comprehensive revenue and expense		24,271,387	23,038,941	22,639,497	24,710,784	23,473,345	23,073,901
Equity at 31 December		24,271,387	23,038,941	22,639,497	24,710,784	23,473,345	23,073,901

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



Macleans College
Statement of Financial Position
As at 31 December 2023

	Notes	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets							
Cash and Cash Equivalents	7	3,329,538	2,772,188	2,072,744	3,768,936	3,206,592	2,505,247
Accounts Receivable	8	1,847,727	182,594	1,466,258	1,847,727	182,594	1,468,159
GST Receivable		78,519	17,019	17,019	78,519	17,019	17,019
Prepayments		197,008	166,072	166,072	197,008	166,072	166,072
Inventories	9	-	14,725	14,725	-	14,725	14,725
Investments	10	17,570,110	18,135,916	18,135,916	17,570,110	18,135,916	18,135,916
Funds receivable for Capital Works Projects	18	41,670	42,154	42,154	41,670	42,154	42,154
		<u>23,064,571</u>	<u>21,330,668</u>	<u>21,914,889</u>	<u>23,503,969</u>	<u>21,765,072</u>	<u>22,349,293</u>
Current Liabilities							
Accounts Payable	12	3,727,327	1,153,162	2,436,826	3,727,327	1,153,162	2,436,826
Borrowings	13	13,873	13,873	13,873	13,873	13,873	13,873
Revenue Received in Advance	14	3,702,062	3,717,496	3,367,334	3,702,062	3,717,496	3,367,334
Provision for Cyclical Maintenance	15	66,150	26,250	26,250	66,150	26,250	26,250
Finance Lease Liability	16	117,354	111,853	111,853	117,354	111,853	111,853
Funds held in Trust	17	1,459,033	937,447	1,287,709	1,459,033	937,447	1,287,709
Funds held for Capital Works Projects	18	25,106	35,010	35,010	25,106	35,010	35,010
		<u>9,110,905</u>	<u>5,995,091</u>	<u>7,278,856</u>	<u>9,110,905</u>	<u>5,995,091</u>	<u>7,278,856</u>
Working Capital Surplus/(Deficit)		13,953,667	15,335,577	14,636,032	14,393,064	15,769,981	15,070,436
Non-current Assets							
Property, Plant and Equipment	11	8,532,558	6,557,074	6,857,074	8,532,558	6,557,074	6,857,074
Work in Progress		2,334,967	1,701,746	1,701,846	2,334,967	1,701,746	1,701,846
		<u>10,867,525</u>	<u>8,258,820</u>	<u>8,558,920</u>	<u>10,867,525</u>	<u>8,258,820</u>	<u>8,558,920</u>
Non-current Liabilities							
Borrowings	13	34,683	48,556	48,556	34,683	48,556	48,556
Provision for Cyclical Maintenance	15	484,722	393,980	393,980	484,722	393,980	393,980
Finance Lease Liability	16	30,400	112,920	112,920	30,400	112,920	112,920
		<u>549,805</u>	<u>555,456</u>	<u>555,455</u>	<u>549,805</u>	<u>555,456</u>	<u>555,455</u>
Net Assets		<u>24,271,387</u>	<u>23,038,941</u>	<u>22,639,497</u>	<u>24,710,785</u>	<u>23,473,345</u>	<u>23,073,901</u>
Equity:							
Accumulated comprehensive revenue and expense		24,271,387	23,038,941	22,639,497	24,710,785	23,473,345	23,073,901
Equity investment revaluation reserves		-	-	-	-	-	-
Total equity		<u>24,271,387</u>	<u>23,038,941</u>	<u>22,639,497</u>	<u>24,710,785</u>	<u>23,473,345</u>	<u>23,073,901</u>



Macleans College
Statement of Cash Flows
For the year ended 31 December 2023

	Notes	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities							
Government Grants		5,700,202	6,550,236	5,474,408	5,700,202	6,984,640	5,474,408
Locally Raised Funds		1,800,571	1,034,675	1,669,284	1,800,571	1,034,675	1,685,636
International Students		3,847,606	3,532,641	3,392,819	3,847,606	3,532,641	3,392,819
Goods and Services Tax (net)		(61,500)	(5,627)	(5,628)	(61,500)	(5,627)	(5,628)
Payments to Employees		(4,146,896)	(4,839,666)	(4,706,952)	(4,146,896)	(4,839,666)	(4,706,952)
Payments to Suppliers		(4,429,141)	(3,879,524)	(4,017,863)	(4,431,093)	(3,879,524)	(4,019,914)
Interest Paid		(19,322)	(35,000)	(27,345)	(19,322)	(35,000)	(27,345)
Interest Received		903,725	424,863	188,726	912,572	424,863	190,500
Net cash from / (to) the Operating Activities		3,595,245	2,782,598	1,967,449	3,602,140	3,217,002	1,983,524
Cash flows from Investing Activities							
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		123,765	(62,215)	3,287,400	123,765	(62,215)	3,287,400
Purchase of Property Plant & Equipment (and Intangibles)		(3,265,218)	2,019,890	(952,911)	(3,265,218)	2,019,890	(1,046,328)
Purchase of Investments		-	(6,031,214)	(6,031,214)	-	(6,031,214)	(6,031,214)
Proceeds from Sale of Investments		565,806	-	-	565,806	-	-
Net cash from / (to) the Investing Activities		(2,575,647)	(4,073,539)	(3,696,724)	(2,575,647)	(4,073,539)	(3,790,142)
Cash flows from Financing Activities							
Furniture and Equipment Grant		208,604	-	-	208,604	-	-
Finance Lease Payments		(119,439)	(10,693)	(106,110)	(119,439)	(10,693)	(10,693)
Loans Received		(13,873)	62,429	62,429	(13,873)	62,429	48,556
Repayment of Loans		-	-	-	-	-	13,873
Funds Administered on Behalf of Other Parties		161,904	(222,067)	128,195	161,904	(222,067)	128,195
Net cash from / (to) Financing Activities		237,196	(170,331)	84,513	237,196	(170,331)	179,931
Net increase/(decrease) in cash and cash equivalents		1,256,794	(1,461,271)	(1,644,762)	1,263,689	(1,026,867)	(1,626,687)
Cash and cash equivalents at the beginning of the year	7	2,072,744	4,233,459	3,717,506	2,505,247	4,233,459	4,131,934
Cash and cash equivalents at the end of the year	7	3,329,538	2,772,188	2,072,744	3,768,936	3,206,592	2,505,247

The Consolidated 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 Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.



Macleans College

Reconciliation of Net Cash from Operating Activities to Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Net surplus/(deficit) for the year		1,428,279	399,444	1,374,372
Add/(Deduct) non-cash items:				
Depreciation		978,656	800,000	1,039,912
		978,656	800,000	1,039,912
Add/(Deduct) movements in other working capital items				
(Increase)/decrease in accounts receivable and prepayments		410,503	348,666	325,051
(Increase)/decrease in inventories		(14,725)	14,725	(10,388)
(Increase)/decrease in GST		61,500	17,019	5,628
Increase/(decrease) in accounts payable		1,290,500	1,153,162	(158,588)
Increase/(decrease) in revenue in advance		334,728	3,717,496	309,804
Increase/(decrease) in cyclical maintenance provision		39,900	26,250	26,250
		2,122,406	5,277,318	497,758
Add/(Deduct) items classified as investing or financing activities				
Gain on Sale of Property, Plant and Equipment		109,523	-	(713,395)
Loss on Disposal of Property, Plant and Equipment		6,135	-	397,036
		115,658	-	(316,359)
Net cash flow from operating activities		4,644,999	6,476,762	2,595,682



Macleans College

Notes to the Group Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

Macleans 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, domiciled in New Zealand. The relevant legislation governing its operations is the Education and Training Act 2020 and the Crown Entities Act 2004."

The school's primary objective is the education of its students. The school does not operate to make a financial return. The school 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.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in surplus or deficit. Any interest retained in the former subsidiary is measured at fair value when control is lost.

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 consolidated financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards as appropriate to public benefit entities that qualify for Tier 1 reporting. The Group 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

The Group qualifies for Tier 1 as the group is not publicly accountable and is considered large as it falls within the expenditure threshold of exceeding \$30 million per year.

Measurement Base

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

Presentation Currency

These consolidated 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 consolidated 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 15.

Useful lives of property, plant and equipment

The Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The Group 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 23.

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.

Consolidation of entities

The Group consolidates entities based on whether the School has established control of the subsidiary. The subsidiaries which are controlled are disclosed at Note 26.

c) Revenue Recognition

Government Grants

The Group 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 Group 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 Group has the rights to the funding in the salary period they relate to. The grants are not received in cash by the Group 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. These 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 Group 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. Interest revenue is accrued using the effective interest method.

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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



g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

Equity investments are designated at initial recognition at fair value through other comprehensive revenue and expense because they are investments that the group intends to hold for long term strategic purposes. They are initially measured at fair value plus transaction costs. They are subsequently measured at their fair value with gains and losses recognised in other comprehensive revenue and expense. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to accumulated surplus/(deficit).

The Group has met the requirements of Section 154 (2)(b)(ii) of the Education and Training Act 2020 in relation to the acquisition of investment securities.

j) Property, Plant and Equipment

Land and buildings owned by the Crown are excluded from these consolidated 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 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 Consolidated 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 Consolidated Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building improvements	50 years
Board Owned Buildings	50 years
Synthetic Turf	10 years
Furniture and equipment	5-15 years
Information and communication technology	4 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

k) Intangible Assets

Software costs

Computer software acquired by the Group 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 Consolidated Statement of Comprehensive Revenue and Expense when incurred.

Fees to access the supplier's application software in a SaaS arrangement:

Where the Software as a Service (SaaS) contract only gives the school the right to receive access to the supplier's application software, costs associated with the licence would be expensed when incurred due to a lack of control over an identified asset. When the Group receives rights beyond right of access, this could indicate that the Group has an intangible asset, if the definition and recognition criteria under PBE IPSAS 31 are satisfied.

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 Consolidated Statement of Comprehensive Revenue and Expense.

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

The Group 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 Group 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 Group engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.).

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

The reversal of an impairment loss is recognised in the surplus or deficit. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.



m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

o) Revenue Received in Advance

Revenue received in advance relates to fees received from international and grants received where there are unfulfilled obligations for the Group 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 Group holds sufficient funds to enable the refund of unearned fees in relation to international students, should the Group be unable to provide the services to which they relate.

p) Funds Held in Trust

Funds are held in trust where they have been received by the Group for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Consolidated Statement of Comprehensive Revenue and Expense.

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

q) Funds held for Capital works

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose. As such these transactions are not recorded in the Consolidated 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.

r) 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 Group sites 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, 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.



s) Financial Instruments

The Group'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 group 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 Group'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.

t) 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.

u) Goods and Services Tax (GST)

The consolidated 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 consolidated statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

v) Budget Figures

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

w) Services received in-kind

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

x) Work In Progress

The net carrying value of building improvements at 31 December 2023 includes \$2,334,967 of work in Progress.



2. Government Grants

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	5,767,286	5,190,607	5,441,204	5,767,286	5,190,607	5,441,204
Teachers' Salaries Grants	17,611,548	11,175,413	14,620,739	17,611,548	11,175,413	14,620,739
Use of Land and Buildings Grants	10,479,975	4,643,122	9,436,904	10,479,975	4,643,122	9,436,904
Other Government Grants	70,948	19,964	52,985	70,948	19,964	52,985
	33,929,757	21,029,106	29,551,832	33,929,757	21,029,106	29,551,832

The school has not opted in to the donations scheme for this year.

3. Locally Raised Funds

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

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Revenue						
Donations and Bequests	1,058,546	876,504	955,460	1,058,546	876,504	955,460
Fundraising & Community Grants	159,674	104,500	75,932	159,674	104,500	92,284
Curriculum related activities - Purchase of goods and services	250,494	-	208,684	250,494	-	208,684
Trading	115,510	70,000	277,504	115,510	70,000	277,504
Fees for Extra Curricular Activities	443,213	9,850	359,060	443,213	9,850	359,060
International Student Fees	3,293,090	3,022,500	2,882,678	3,293,090	3,022,500	2,882,678
	5,320,527	4,083,354	4,759,318	5,320,527	4,083,354	4,775,670
Expenses						
Extra Curricular Activities Costs	834,329	475,514	643,238	834,329	475,514	643,238
Trading	51,202	-	91,133	51,202	-	91,133
Fundraising and Community Grant Costs	36,065	-	42,382	36,065	-	42,382
International Student - Student Recruitment	202,542	140,000	154,111	202,542	140,000	154,111
International Student - Employee Benefit - Salaries	359,326	300,000	332,393	359,326	300,000	332,393
International Student - Other Expenses	407,463	657,500	78,642	407,463	657,500	78,642
	1,890,927	1,573,014	1,341,899	1,890,927	1,573,014	1,341,899
	3,429,600	2,510,340	3,417,419	3,429,600	2,510,340	3,433,771

Surplus/ (Deficit) for the year Locally Raised Funds

During the year the School hosted 288 International students (2022:269)

During the year ended December 2023 the director of International Students & Principal travelled to Taiwan, Malaysia, Turkey, Shanghai, Singapore, New Delhi, Seoul, Vietnam, Tokyo & Thailand at a cost of \$202,542 for the purpose of recruiting new students for the school. The travel was funded from the net surplus from international student fees revenue.

4. Learning Resources

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Curricular	919,815	790,928	852,593	919,815	790,928	852,593
Equipment Repairs	53,027	41,700	59,955	53,027	41,700	59,955
Information and Communication Technology	296,225	276,339	179,563	296,225	276,339	179,563
Library Resources	13,351	35,041	14,931	13,351	35,041	14,931
Employee Benefits - Salaries	21,226,993	14,040,241	17,478,375	21,226,993	14,040,241	17,478,375
Staff Development	93,553	90,000	50,139	93,553	90,000	50,139
Depreciation	978,656	800,000	1,039,912	978,656	800,000	1,039,912
	23,581,620	16,074,249	19,675,468	23,581,620	16,074,249	19,675,468

5. Administration

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Audit Fee	14,231	10,000	13,670	14,231	10,000	13,670
Board Fees	6,270	5,000	7,595	6,270	5,000	7,595
Board Expenses	21,105	22,000	31,170	21,105	22,000	31,170
Communication	16,444	27,280	18,877	16,444	27,280	18,877
Consumables	61,828	59,664	87,362	61,828	59,664	87,362
Operating Lease	30,035	35,000	23,550	30,035	35,000	23,550
Other	86,507	105,017	77,177	86,558	105,017	77,228
Employee Benefits - Salaries	779,575	892,000	1,132,983	779,575	892,000	1,132,983
Insurance	72,354	85,000	87,401	72,354	85,000	87,401
Service Providers, Contractors and Consultancy	14,486	22,000	13,685	14,486	22,000	13,685
	1,102,835	1,262,961	1,493,470	1,102,886	1,262,961	1,493,521



6. Property

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Caretaking and Cleaning Consumables	335,292	320,060	327,511	335,292	320,060	327,511
Cyclical Maintenance Provision	123,947	96,000	130,701	123,947	96,000	130,701
Grounds	429,220	161,110	157,161	429,220	161,110	157,161
Heat, Light and Water	217,225	295,000	255,203	217,225	295,000	255,203
Rates	1,675	5,000	1,721	1,675	5,000	1,721
Repairs and Maintenance	371,850	199,500	375,575	371,850	199,500	375,575
Use of Land and Buildings	10,479,975	4,643,122	9,436,904	10,479,975	4,643,122	9,436,904
Security	118,146	93,000	111,249	118,146	93,000	111,249
Employee Benefits - Salaries	215,138	355,000	271,753	215,138	355,000	271,753
	<u>12,292,468</u>	<u>6,167,792</u>	<u>11,067,778</u>	<u>12,292,468</u>	<u>6,167,792</u>	<u>11,067,778</u>

The use of land and buildings figure represents 5% of the School's total property value. This is used as a 'proxy' for the market rental of the property. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	3,329,538	2,772,188	2,072,744	3,768,936	3,206,592	2,304,099
Cash equivalents and cash equivalents for Consolidated Statement of Cash Flows	<u>3,329,538</u>	<u>2,772,188</u>	<u>2,072,744</u>	<u>3,768,936</u>	<u>3,206,592</u>	<u>2,505,247</u>

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

Of the \$3,329,538 Cash and Cash Equivalents, \$25,106 is held by the Group on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2024 on Crown owned Group buildings.

Other restrictions on cash that may require disclosure include funds held in trust and international student and hostel fees as disclosed in note 14.

8. Accounts Receivable

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	20,689	182,594	13,611	20,689	182,594	13,611
Receivables from the Ministry of Education	103,604	-	-	103,604	-	-
Interest Receivable	222,045	-	168,984	222,045	-	170,885
Teacher Salaries Grant Receivable	1,501,389	-	1,283,664	1,501,389	-	1,283,664
	<u>1,847,727</u>	<u>182,594</u>	<u>1,466,258</u>	<u>1,847,727</u>	<u>182,594</u>	<u>1,468,159</u>
Receivables from Exchange Transactions	242,733	182,594	182,594	242,733	182,594	184,495
Receivables from Non-Exchange Transactions	1,604,993	-	1,283,664	1,604,993	-	1,283,664
	<u>1,847,727</u>	<u>182,594</u>	<u>1,466,258</u>	<u>1,847,727</u>	<u>182,594</u>	<u>1,468,159</u>

9. Inventories

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Stationery	-	14,725	14,725	-	14,725	14,725
	<u>-</u>	<u>14,725</u>	<u>14,725</u>	<u>-</u>	<u>14,725</u>	<u>14,725</u>

10. Investments

The Group and School's investments are classified as follows:

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Current Asset						
Short-term Bank Deposits	17,570,110	18,135,916	18,135,916	17,570,110	18,135,916	18,135,916
	<u>17,570,110</u>	<u>18,135,916</u>	<u>18,135,916</u>	<u>17,570,110</u>	<u>18,135,916</u>	<u>18,135,916</u>
Total Investments	<u>17,570,110</u>	<u>18,135,916</u>	<u>18,135,916</u>	<u>17,570,110</u>	<u>18,135,916</u>	<u>18,135,916</u>



11. Property, Plant and Equipment

GROUP

	Opening Balance (Net Book Value)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2023						
Buildings	1,450,434	-	-	-	(132,202)	1,318,232
Building Improvements	3,731,704	1,608,986	-	-	(103,183)	5,237,507
Furniture and Equipment	1,046,609	396,090	(14,243)	-	(386,126)	1,042,330
Information and Communication Technology	240,741	278,329	-	-	(129,215)	389,855
Motor Vehicles	117,398	278,599	-	-	(96,297)	299,700
Textbooks	34,802	45,440	-	-	(40,904)	39,338
Leased Assets	125,203	42,420	-	-	(74,642)	92,981
Library Resources	110,182	24,647	(6,135)	-	(16,087)	112,607
Balance at 31 December 2023	6,857,074	2,674,511	(20,378)	-	(978,656)	8,532,551

GROUP

	2023	2023	2023	2022	2022	2022
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	1,978,830	(660,597)	1,318,233	1,978,830	(528,396)	1,450,434
Building Improvements	6,097,702	(860,193)	5,237,509	4,488,715	(757,011)	3,731,704
Furniture and Equipment	5,014,945	(3,972,614)	1,042,331	4,722,885	(3,676,275)	1,046,609
Information and Communication Technology	2,142,602	(1,752,747)	389,855	1,864,273	(1,623,532)	240,741
Motor Vehicles	650,675	(350,974)	299,701	511,375	(393,978)	117,398
Textbooks	122,540	(83,200)	39,340	109,548	(74,746)	34,802
Leased Assets	235,514	(142,533)	92,981	408,418	(283,216)	125,203
Library Resources	278,187	(165,579)	112,608	268,489	(158,307)	110,182
Balance at 31 December	16,520,995	(7,988,437)	8,532,558	14,352,534	(7,495,460)	6,857,074

SCHOOL

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2023						
Buildings	1,450,434	-	-	-	(132,202)	1,318,232
Building Improvements	3,731,704	1,608,986	-	-	(103,183)	5,237,507
Furniture and Equipment	1,046,609	396,090	(14,243)	-	(386,126)	1,042,330
Information and Communication Technology	240,741	278,329	-	-	(129,215)	389,855
Motor Vehicles	117,398	278,599	-	-	(96,297)	299,700
Textbooks	34,802	45,440	-	-	(40,904)	39,338
Leased Assets	125,203	42,420	-	-	(74,642)	92,981
Library Resources	110,182	24,647	(6,135)	-	(16,087)	112,607
Balance at 31 December 2023	6,857,074	2,674,511	(20,378)	-	(978,656)	8,532,551

SCHOOL

	2023	2023	2023	2022	2022	2022
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	1,978,830	(660,597)	1,318,233	1,978,830	(528,396)	1,450,434
Building Improvements	6,097,702	(860,193)	5,237,509	4,488,715	(757,011)	3,731,704
Furniture and Equipment	5,014,945	(3,972,614)	1,042,331	4,722,885	(3,676,275)	1,046,609
Information and Communication Technology	2,142,602	(1,752,747)	389,855	1,864,273	(1,623,532)	240,741
Motor Vehicles	650,675	(350,974)	299,701	511,375	(393,978)	117,398
Textbooks	122,540	(83,200)	39,340	109,548	(74,746)	34,802
Leased Assets	235,514	(142,533)	92,981	408,418	(283,216)	125,203
Library Resources	278,187	(165,579)	112,608	268,489	(158,307)	110,182
Balance at 31 December	16,520,995	(7,988,437)	8,532,558	14,352,534	(7,495,460)	6,857,074

The net carrying value of furniture and equipment held under a finance lease is \$92,981 (2022: \$125,203)

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.



12. Accounts Payable

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Creditors	1,113,042	827,838	827,838	1,113,042	827,838	827,838
Accruals	9,081	325,324	9,670	9,081	325,324	9,670
Banking Staffing Overuse	836,863	-	34,428	836,863	-	34,428
Employee Entitlements - Salaries	1,609,636	-	1,425,160	1,609,636	-	1,425,160
Employee Entitlements - Leave Accrual	158,704	-	139,731	158,704	-	139,731
	<u>3,727,327</u>	<u>1,153,162</u>	<u>2,436,826</u>	<u>3,727,327</u>	<u>1,153,162</u>	<u>2,436,826</u>
Payables for Exchange Transactions	3,727,327	1,153,162	2,436,826	3,727,327	1,153,162	2,436,826
	<u>3,727,327</u>	<u>1,153,162</u>	<u>2,436,826</u>	<u>3,727,327</u>	<u>1,153,162</u>	<u>2,436,826</u>

The carrying value of payables approximates their fair value.

13. Borrowings

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Loans due in one year	13,873	13,873	13,873	13,873	13,873	13,873
Loans due after one year	34,683	48,556	48,556	34,683	48,556	48,556
	<u>48,556</u>	<u>62,429</u>	<u>62,429</u>	<u>48,556</u>	<u>62,429</u>	<u>62,429</u>

The Group has borrowings at 31 December 2023 of \$58,960 (31 December 2022 \$ nil). This loan is from EECA for the purpose of upgrading the lighting in the school to LED. The loan is unsecured and is interest free.

14. Revenue Received in Advance

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
International Student Fees in Advance	3,226,395	2,671,879	2,671,879	3,226,395	2,671,879	2,671,879
Other revenue in Advance	475,667	1,045,617	695,455	475,667	1,045,617	695,455
	<u>3,702,062</u>	<u>3,717,496</u>	<u>3,367,334</u>	<u>3,702,062</u>	<u>3,717,496</u>	<u>3,367,334</u>

15. Provision for Cyclical Maintenance

	2023 Actual \$	School and Group 2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	420,230	363,561	363,561
Increase to the Provision During the Year	123,947	96,000	130,701
Use of the Provision During the Year	6,695	(39,331)	(74,032)
Provision at the End of the Year	<u>550,872</u>	<u>420,230</u>	<u>420,230</u>
Cyclical Maintenance - Current	66,150	26,250	26,250
Cyclical Maintenance - Non current	484,722	393,980	393,980
	<u>550,872</u>	<u>420,230</u>	<u>420,230</u>

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.

16. Finance Lease Liability

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

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	117,354	111,853	111,853	117,354	111,853	111,853
Later than One Year and no Later than Five Years	30,400	112,920	112,920	30,400	112,920	112,920
	<u>147,754</u>	<u>224,773</u>	<u>224,773</u>	<u>147,754</u>	<u>224,773</u>	<u>224,773</u>
Represented by						
Finance lease liability - Current	117,354	111,853	111,853	117,354	111,853	111,853
Finance lease liability - Non-current	30,400	112,920	112,920	30,400	112,920	112,920
	<u>147,754</u>	<u>224,773</u>	<u>224,773</u>	<u>147,754</u>	<u>224,773</u>	<u>224,773</u>



17. Funds held in Trust

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	1,459,033	937,447	1,287,709	1,459,033	937,447	1,287,709
	<u>1,459,033</u>	<u>937,447</u>	<u>1,287,709</u>	<u>1,459,033</u>	<u>937,447</u>	<u>1,287,709</u>

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

18. Funds Held for Capital Works Projects

During the year the School and Group 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 per note 8.

School and Group

	2023 Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contribution \$	Closing Balances \$
Portocom Toilets	25,106	-	-	-	25,106
E1, XB: Roofing Works (213379)	9,904	-	(21,591)	11,687	-
Decking Collapse	(37,209)	160,705	(123,496)	-	-
Gym Portals	(4,945)	-	(36,725)	-	(41,670)
Totals	<u>(7,144)</u>	<u>160,705</u>	<u>(181,812)</u>	<u>11,687</u>	<u>(16,564)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	25,106
Funds Receivable from the Ministry of Education	(41,670)

	2022 Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contribution \$	Closing Balances \$
Portocom Toilets	25,106	-	-	-	25,106
5YA Gym Entrv	21,571	-	(66,090)	44,519	-
Hockey Courts Turf Replacement	-	40,000	29,059	(69,059)	-
Rms L & K Lighting & Additional DB Replacement Heaters	(600)	36,617	(40,728)	4,711	-
Electrical Project	(600)	38,580	(40,380)	2,400	-
Tennis Court Fencing	9,393	1,685	(11,078)	-	-
Electronic Locking	(600)	-	600	-	-
Install Cabling & Electronic Exit Doors	52,810	-	(52,810)	-	-
E1, XB: Roofing Works (213379)	-	55,404	(45,500)	-	9,904
Decking Collapse	-	-	(37,209)	-	(37,209)
Gym Portals	-	-	(4,945)	-	(4,945)
Totals	<u>107,080</u>	<u>172,286</u>	<u>(269,081)</u>	<u>(17,429)</u>	<u>(7,144)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	35,010
Funds Receivable from the Ministry of Education	(42,154)

19. Related Party Transactions

The Group is a controlled entity of the Crown, and the Crown provides the major source of revenue to the Group. The Group 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 Group 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 Group 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.

The Macleans College Development Foundation Trust is a related party of the School Board due to common representatives on both Boards. Any services or contributions between the Board and Trust have been disclosed appropriately.

20. Remuneration

Key management personnel compensation (School)

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	6,270	7,595
<i>Leadership Team</i>		
Remuneration	1,306,427	1,163,460
Full-time equivalent members	8	8
Total key management personnel remuneration	<u>1,312,697</u>	<u>1,171,055</u>

There are 10 members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. The Board also has Finance (6 members) and Property (6 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.



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

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	270 - 280	270 - 280
Benefits and Other Emoluments	5 - 10	5 - 10
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2023 FTE Number	2022 FTE Number
150 - 160	4.00	0.00
140 - 150	2.00	4.00
130 - 140	0.00	1.00
120 - 130	18.00	0.00
110 - 120	23.00	16.00
100 - 110	45.00	19.00
	<u>92.00</u>	<u>40.00</u>

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

21. Compensation and Other Benefits Upon Leaving

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

	2023 Actual	2022 Actual
School Total	-	\$100,016
Number of People	-	2

22. 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 school boards, through payroll service provider, Education Payroll Limited.

The Ministry continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals. As such, this is expected to resolve the liability for school boards.

Pay equity settlement wash-up amounts

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

23. Commitments

(a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$14,059 (2022:\$183,904) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining
	\$	\$	\$
LED Upgrade on Soccer Pitch	102,793	93,604	9,189
International Block Classrooms	2,205,111	2,200,241	4,870
Total	2,307,904	2,293,845	14,059

(b) Operating Commitments

As at 31 December 2023 the School Board has entered into no contracts.
(Operating commitments at 31 December 2022: nil)

24. 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 \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	3,329,538	2,772,188	2,072,744	3,768,936	3,206,592	2,505,247
Receivables	1,847,727	182,594	1,466,258	1,847,727	182,594	1,468,159
Investments - Term Deposits	17,570,110	18,135,916	18,135,916	17,570,110	18,135,916	18,135,916
Total financial assets measured at amortised cost	22,747,375	21,090,698	21,674,918	23,186,772	21,525,102	22,109,322

Financial liabilities measured at amortised cost

Payables	3,727,327	1,153,162	2,436,826	3,727,327	1,153,162	2,436,826
Borrowings - Loans	48,556	62,429	62,429	48,556	62,429	62,429
Finance Leases	147,754	224,773	224,773	147,754	224,773	224,773
Total financial liabilities measured at amortised cost	3,923,636	1,440,364	2,724,028	3,923,636	1,440,364	2,724,028

Financial assets at fair value through other comprehensive revenue and expense



Financial instrument risks

The school activities expose it to a variety of financial instrument risks, including market risk, credit risk, and liquidity risk. The School has policies to manage these risks and seeks to minimise exposure from financial instruments. These policies do not allow transactions that are speculative in nature to be entered into.

Market risk

Fair value interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The School's exposure to fair value interest rate risk is limited to its bank deposits that are held at fixed rates of interest. The School does not actively manage its exposure to fair value interest rate risk.

Cash flow interest rate risk

Cash flow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Investments and borrowings issued at variable interest rates expose the School to cash flow interest rate risk.

The School's investment policy requires a spread of investment maturity dates to limit exposure to short-term interest rate movements. The currently has no variable interest rate investments.

The School's borrowing policy requires a spread of interest rate repricing dates on borrowings to limit the exposure to short-term interest rate movements. The School's borrowing policy does not permit the use of interest rate derivatives to manage cash flow interest rate risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The School makes purchases of goods and services overseas that require it to enter into transactions denominated in foreign currencies. The School also holds small balances of GBP at call with international banks in order to settle transactions denominated in foreign currencies when necessary. As a result of these activities, exposure to currency risk arises.

The School manages foreign currency risks arising from contractual commitments and liabilities by entering into forward foreign exchange contracts to manage the foreign currency risk exposure.

Credit risk

Credit risk is the risk that a third party will default on its obligation to the School, causing it to incur a loss.

The School is exposed to credit risk from cash and term deposits with banks, receivables, and derivative financial instrument assets. For each of these, the maximum credit exposure is best represented by the carrying amount in the statement of financial position.

Risk management

For receivables, the School reviews the credit quality of customers before granting credit. It continues to monitor and manage receivables based on their ageing and adjusts the expected credit loss allowance accordingly. There are no significant concentrations of credit risk.

Due to the timing of its cash inflows and outflows, the School invests surplus cash with registered banks with a Standard and Poor's credit rating of at least A2 for short-term investments and A for long-term investments. The School limits the amount of credit exposure to any one financial institution for term deposits to no more than 25% of total investments held. The School invests funds and enters into derivative financial instruments only with registered banks that have a Standard and Poor's credit rating of at least A2 for short-term investments and A for long-term investments. The Schools investments in term deposits are considered to be low-risk investments. The credit ratings of banks are monitored for credit deterioration.

Liquidity risk

Management of liquidity risk

Liquidity risk is the risk that the School will encounter difficulty raising liquid funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and the ability to close out market positions.

Contractual maturity analysis of financial liabilities, excluding derivatives

The table below analyses financial liabilities (excluding derivatives) into their relevant maturity groupings based on the remaining period at balance date to the contractual maturity date. Future interest payments on floating rate debt are based on the floating rate of the instrument at balance date. The amounts disclosed are the undiscounted contractual cash flows.

	Carrying amount \$000s	Contractual cashflows \$000s	Less than 6 months \$000s	6 - 12 months \$000s	More than 1 year \$000s
2023					
Payables (excluding income in advance, taxes payable and grants received subject to conditions)	1,958,986	2,026,470	2,026,470	-	-
Finance Leases	147,754	147,754	64,324	53,030	30,400
Secured Loans	48,556	48,556	6,937	6,937	34,682
Total	2,155,295	2,222,779	2,097,730	59,967	65,082

25. Events After Balance Date

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

26. Investment in Subsidiaries

Details of the Group's material subsidiaries at the end of the reporting period are as follows.

Name of Subsidiary	Principal Activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the		Value of investment \$000	
			2023	2022	2023	2022
Macleans College Development Foundation Trust	Raising Funds	Auckland, New Zealand	100%	100%	439,397.69	432,502.00

All subsidiaries have 31 December balance dates, are 100% owned by the School, and are incorporated and domiciled in New Zealand.

The School controls the Trust for financial reporting purposes because, in substance, the school predetermined the objectives of the Trust at establishment and benefits from the Trust's complementary activities.

The Trust is a registered charity. Under its constitution, the company is prohibited from paying dividends (or similar distributions) to the School.



**INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF MACLEANS COLLEGE'S GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Auditor-General is the auditor of Macleans College and its controlled entities (collectively referred to as 'the Group'). The Auditor-General has appointed me, Brendan Lyon, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the Group on his behalf.

Opinion

We have audited the financial statements of the Group on pages 1 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 Group:

- present fairly, in all material respects:
 - its financial position as at 31 December 2023; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards.

Our audit was completed on 23 July 2024. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

In preparing the financial statements, the Board is responsible on behalf of the Group for assessing the Group'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 Group, 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 Group'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 Group'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 Group'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 Group 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 obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We assess the risk of material misstatement arising from the group 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 arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information obtained at the date of our audit report is the 2024 Analysis of Variance, 2023 Annual Improvement Plan, Evaluation of the school's students' progress and achievement, Statement of Compliance with employment policy, Report on how the school has given effect to Te Tiriti o Waitangi 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.

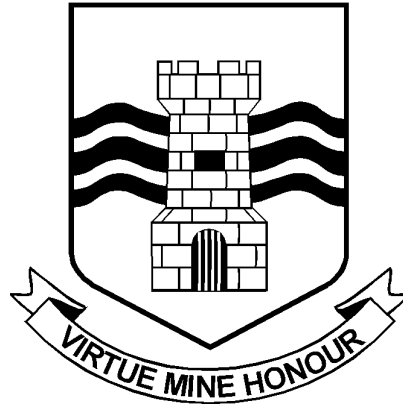
Independence

We are independent of the Group 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.



Brendan Lyon
Partner¹
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Auckland, New Zealand

¹ The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.



Macleans College

Analysis of Variance 2024 A review of the 2023 Annual Implementation Plan

Submitted March 2024

Our Foundation Values

Macleans College was founded on three cornerstones, or underlying values, that underpin the strategic objectives of the school.

The delivery of quality teaching and learning	The importance of extra-curricular activity	The Whānau House system
Maximising academic achievement for each student using a teacher-led pedagogy, and by providing a rigorous knowledge-rich curriculum.	Holistic student development through participation in extra-curricular activities by every student and teacher.	Provision of comprehensive pastoral care, acquisition of the Macleans Values, self-discipline and the expectation of exemplary conduct.

Macleans College Vision:

To deliver quality education and development opportunities to the young people of our community, ensuring that they receive excellent preparation for further education, acceptance of social responsibilities and work in an international environment.

2023 Annual Improvement Plan

Priority Goals

1. SCHOOL CULTURE

Provide an orderly environment that fosters the traditional Macleans Values and enables student success in every aspect of school life.

2. PEDAGOGY

Use a teacher-led pedagogy based on the interpersonal and social nature of learning, with students creating a written record of their learning.

3. CURRICULUM

Deliver a rigorous, knowledge-rich curriculum.

2023 Annual Improvement Plan Elaboration of Priority Goals

Priority Goal 1. SCHOOL CULTURE

Provide an orderly environment that fosters the traditional Macleans Values and enables student success in every aspect of school life.

Order, routine and structure lay the foundation upon which achievement is built. The school environment must be orderly, productive and prioritise self-discipline. The highest expectations of effort, appearance and conduct are held for every student and staff member.

Strategic focus	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
<p>Ensure Macleans College is safe and inclusive, free from racism, discrimination and bullying (NELP 1)</p>	<p>Consistent modelling and messaging of routine and structure by SMT, House Leaders, Form Teachers, Classroom teachers</p> <p>Constant and deliberate communication and implementation of behavioural expectations, the Macleans Values, Deliberate Practices, The Basics.</p> <p>Induction of staff to include Deliberate Practices, The Basics, Macleans philosophy</p> <p>PLD for all staff to ensure consistent implementation of expectations of conduct, appearance, commitment, organisation, effort</p> <p>T & L team include 'Order' as an observation indicator</p> <p>Close tracking and follow up of Attendance by Form Teacher and then House Leader</p>	<p>Introduction of Culture Booklet, Induction reviewed.</p> <p>Feedback has led to 2024 strategic goal of a focus on culture and Macleans Values.</p> <p>HAR led at staff meetings. Reinforced by House Leaders.</p> <p>Attendance monitored via Houses, assembly presentations. Rate is 4% below</p>	<p>Included in 2024 Annual Plan as this is ongoing work. Rebuilding norms post-covid, inducting more new staff and students than ever.</p> <p>Attendance project established by DP. Aim to lift to pre-Covid levels.</p>

	<p>Review of Discipline and Pastoral Care Plan, with clear consequences for actions MAC, TUI</p> <p>School-wide activities and events are carefully structured and clearly communicated to staff and students to ensure orderly implementation</p>	<p>pre-Covid. Was 96%, average rate Term 1 was 92%.</p> <p>Communication at Staff Briefing now included on whiteboard, email heads up and in person.</p>	<p>To embed.</p>
<p>High aspirations for every learner, sustaining identity language and culture (NELP 2)</p>	<p>Teachers have high expectations of students – conduct, effort, appearance, organisation and commitment</p> <p>Teachers model high expectations</p> <p>Teachers respond to student needs by knowing them, being culturally responsive and building professional learning relationships</p>	<p>Done well. Weekly PLD programme run internally. Work of Lemov, Rosenshine and GTT.</p> <p>Iwi led PLD held on two occasions.</p>	<p>This is ongoing work. Through Faculty PLD programme, observation schedule.</p>

Priority Goal 2. PEDAGOGY

Use a teacher-led pedagogy based on the interpersonal and social nature of learning, with students creating a written record of their learning.

Effective learning in school is a social activity that benefits from effective student-teacher relationships and meaningful interactions between peers. Classrooms will be teacher-led and value written and verbal exchanges between students and teachers. Electronic devices will be used judiciously and not as a default means of content delivery.

Strategic focus	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
<p>Learning is led by the teacher and prioritises direct instruction, asking and answering questions, written work, interaction with peers.</p>	<p>See document of '5 Rules' for effective in-person teaching Use of the GTT, and Deliberate Practices.</p>	<p>Observations carried out for every teacher, walk-throughs, and line manager feedback. Part of certification meetings. Evidence for standards provided in all cases.</p>	<p>Embed this practice. Add SLT walk throughs to each staff member's feedback.</p>
<p>Effective teaching and learning in every class is supported through a comprehensive programme of professional development</p>	<p>Detailed annual PLD plan written MCG Peer observations completed, SMT and HOF paired walk through observations. To be reported on at SMT meetings. SMT, HOFS Ensure students keep complete 'record of learning' – mark student books. HOFS Teaching and Learning Team support staff with developing their practice, working intensively where needed MCG All staff complete Professional Cycle of Growth documents and present to HAR for recertification. Goal to relate to GTT, Deliberate Practices or Te Ao Māori. CAMB, HAR Use of Professional Learning google site MCG</p>	<p>Full PLD calendar completed successfully. Addressed all annual plan foci. Pedagogy, Rosenshine, tikanga, iwi relationship. HOF walk through and recorded observations done. 100% PGC completion and submission. PLD Google site curated. Extensive resource available.</p>	<p>Develop revised PLD calendar to target Annual Plan Goals. Rosenshine's principles and their link to Deliberate practices, tikanga. Faculty led PLD to be added. To embed. Same target of 100% PGC completion, HOF sign off and submission.</p>

<p>Meaningfully incorporate te reo Māori and tikanga Māori into the everyday life of the place of learning (NELP 5)</p>	<p>Deliberate and adequately resourced school-wide PLD in Te Ao Maori, tikanga and Te Reo Māori. MCG, TUI, HAR</p>	<p>Ngai Tai input and involvement in on-site PLD during the year. School use of haka, waiata and powhiri increased and used at appropriate times.</p>	<p>On-going. All staff to know waiata, add learning of school haka. Post covid rebuild of kapa haka group to continue. 70 students.</p>
---	---	---	---

Priority Goal 3. CURRICULUM

Deliver a rigorous, knowledge-rich curriculum.

To provide a rigorous, knowledge-rich curriculum that delivers a challenging, broad and balanced education, and access to national and international qualifications.

Strategy (projects and workstreams)	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
<p>Schemes of work are knowledge-rich and coherent. Ensure every learner gains sound foundation skills including language, literacy and numeracy. (NELP 4)</p>	<p>Schemes of work detail challenging, coherent, knowledge-rich courses of study that prioritise domain-based content. THO</p>	<p>Schemes of work audited – not 100% completion. Appointment of Literacy and Numeracy coordinators. Literacy plan in place and launched to staff. Numeracy plan in place within maths faculty. First trials of CAA done.</p>	<p>All schemes to be audited for adherence to knowledge rich expectation. Lit / Num calendar in place</p>
<p>Reduce barriers to education for all (NELP 3)</p>	<p>Develop strategies for the growing needs of students requiring Learning Support. MAI Continue to strengthen bi-cultural and multi-cultural perspectives within courses of study and school practices, including opportunities for education in Te Reo Māori.</p>	<p>New LS grouping for high needs student in Rutherford House. Worked very well. Parental input / feedback positive. Audit completed of SOS schemes to ensure ANZ History covered with 9 Māori Studies course.</p>	<p>Growing ESOL roll requires review of programme and levels. Ongoing development of Rutherford House group. Tikanga and te reo inclusion via staff waiata, growing kapa haka presence, student leadership of powhiri.</p>
<p>Target and resource academic achievement, examinations and</p>	<p>Scholarship and Extension programmes to be reviewed. MAC No opting out of examinations or assessments.</p>	<p>Scholarship programme reviewed. In-timetable line of gold scholars. Before and afterschool tutorial classes.</p>	<p>Build more opportunity for younger students to aspire to scholarship. More recognition of scholarship winners on campus.</p>

competitions at the highest level		Guest lectures. Led to much greater attainment.	Development of prospective Premier Scholars group and mentoring.
Collaborate with industry and employers to ensure learners have pathways to succeed. (NELP 7)	Comprehensive career counselling and planning. TUI	All year 12 and 13 students received one on one career counselling during the year. STAR and Gateway programme strong.	Embed career counselling. Continue to grow industry links, particularly through alumni and YES programme.
To provide opportunities that allow each student to acquire the characteristics of the Graduate Profile.	The 'formal' and 'informal' curriculum of the school includes opportunities for students to develop the attributes of the Macleans College Graduate Profile. ALL	Increased emphasis on school-wide messaging around character, rounded development. Review extra-curricular offering to new offerings.	Embed. Part of school culture and climate.

2023 Annual Improvement Plan Elaboration of SMT Major Projects

GDR

Information and Communication System Review

Simplify access to information, centralise, automate information updates
Implement the recommendations from the committee
School Bridge options

Develop effective recruitment and retention policies and procedures

Address the issue of staff retention and recruitment
Form a committee to examine factors leading to retention eg. Fairness of workload, remuneration

Improve effectiveness and reliability of the IT infrastructure / New Era Plan

Reliability and redundancy
Cloud v server options
Recommendation for Board

MAC

Scholarship and Extension review

Supporting staff and students to deliver and access scholarship, sustainability
Timetable options
Promoting scholarship, increasing attainment

Improve effectiveness of Form Time (with TUI)

Kahui Ako project
Activities to run that are straightforward and don't need planning, student led
Reinforce Macleans Values and expectations

Edit Discipline and Pastoral Care Plan, including Attendance Procedures (with TUI)

Review consequences and infractions

Contacting home – prioritise and confirm responsibility
Provide template responses for staff to use
Detail escalation process

MAI

Review Learning Support provision

Establish a more structured LS provision – programme, staffing, location
Cater to growing range of needs and number of students

Review Literacy provision for second language learners

Develop programmes that deliver the new English standards and Literacy requirements

Re-establish FFP processes and procedures with FFP team

Return of international students managed

MCG

Implement teacher-led, less device focused pedagogy (with *MAC / THO*)

The 'Six Rules' to be implemented
Staff PLD
Input and leadership from HOFs

Deliver PLD programme according to school priorities

PLD plan to include: pedagogy; matauranga Māori, te reo Māori, Professional Growth Cycle; NCEA changes

Investigate how to leverage data and testing

Review testing done for relevance and value
Investigate how to use data for meaningful intervention and decision making

Create a dashboard for key indicators

Key metrics presented in a usable way to inform decision making

THO

Managing NCEA transitions, including Literacy and Numeracy requirements

Planning done for introduction of NCEA Level 2 standards

Implement first round of NCEA Literacy and Numeracy corequisite testing

Implementing horizontal and vertical coherence in the schemes of work (Review of MCert)

Remainder of Faculties to complete review of Schemes of Work

Audit online storage of Schemes and Unit Plans – Macleans Sites

Improving the writing of assessments

PLD in writing of quality assessments to improve validity and reliability of school-based assessments

Developing middle leaders as Leaders of Learning (with MCG)

PLD focus for HOFs to become leaders of learning rather than administrators

Increase ownership of staff development, curriculum innovation, responsibility for achievement

TUI

Improve recording, tracking, monitoring and interventions to ensure equitable and excellent student attainment (with THO)

Tracking NCEA attainment, improving timeliness of data entry into markbooks

Review definition of success

Review pathways followed by students

Improve sustainability of Māori and Pacific Leadership group and associated activities

Review objectives, resourcing, staffing and succession planning

Community input

Lead HL in fostering order and honouring of Macleans Values

2023 Annual Improvement Plan

SMT Major projects – review for Analysis of Variance February 2024

GDR

Information and Communication System Review - Implementation of a Staff Dashboard is complete. Work on Macleans Sites and Dashboards for Parents and Students are well underway.

Develop effective teachers recruitment and retention policies and procedures - Given the current climate, retaining quality teachers is a priority. A committee has been formed and is meeting each fortnight. By the end of term 3 the committee will present their suggestions to HAR.

Improve effectiveness and reliability of the IT infrastructure / New Era Plan - A major upgrade of the IT system has been undertaken. \$195,000 has been spent on new servers and infrastructure with the latest server software. Backups are more reliable. All laptops have been completely reloaded with Windows 11 and the latest versions of software. There has been an emphasis on security. Remote desktop is no longer available. Offsite access to student data is limited to school owned laptops via a vpn, in order to lessen the security risks. Two factor authentication is being trialled in order to increase security. New Era is proving to be extremely successful in managing our network.

MAC

Scholarship and Extension review

Scholarship: We currently have 221 students entered into 578 scholarship examinations. These 221 students are using in-person sessions and google classroom resources to study scholarship subjects. Termly assemblies have been held to motivate students and termly lunches have been held for scholarship staff. The key to Term 3 will be ensuring the bulk of these students continue with their scholarship studies and sit the examinations in Term 4. There will be 12 scholarship practice exams in week 7 this term. All students will need to commit again to their subjects after these exams - a reminder about motivation will be needed again.

Looking ahead to 2024, another set of subjects (literacy based) will likely be added to the Gold Scholarship line - this will help with student workload and the conflict of scholarship subjects vs extracurricular commitments. Scholarship staff using form time to interview and motivate students will also be looked at. Continuing to hone the logistics and connection of students 'signing up' vs actually 'turning up', to sessions and the final exams will also be a focus.

Extension: Currently, there is no dedicated extension programme in place, apart from the teaching of individual extension subjects. A more organised and coherent pathway is needed - a work in progress for 2024.

MAI

Review Learning Support provision-

- Role for Senior LSA created - also responsible for SAC provision for school exams. Review of process for arranging SAC for school exams underway with new processes trialled.
- Review of application for testing process.
- Review of special needs class provision and organisation of PD for teachers involved.

Review Literacy provision for second language learners-

- Continue to work with Wilma Viegas/ Stephanie on review of content for junior programmes and senior immersion in accordance with pre-requisites.

Re-establish FFP processes and procedures with FFP team -review is on-going with Robin Ashby. Some changes made and implemented and more processes to be reviewed shortly.

MCG

Implement teacher-led, less device focused pedagogy THO / MAC

Presentations given early in the year, THO support via HoF forum.

Next steps

- need to see if the shift has stuck or things have reverted.
 - Suggest Faculty meeting discussion

- Checking during HoF SMT walkthroughs
- Checking during SMT walkthroughs
- Revisit earlier presentations to remind staff and for new staff - issue is trying to find time in limited PLD session available.

Deliver PLD programme according to school priorities

The PLD programme has been impacted by school disruptions and the loss of key expertise in Tikanga and Te Reo Māori. The programme has been reshuffled to fit into the time available. It tries to balance giving teachers opportunities to work on their PGC and other priorities of the school. Regular Monday sessions which follow a theme - so far Rosenshine's Principles of Instruction - have been implemented in place of Friday sessions. The Friday sessions have been utilised for initiatives such as KAMAR corner by THO. In an effort to cover the loss of Te Reo expertise an Education Perfect course has been offered to staff. We have also explored the utilisation of external agencies and government funding to help with other areas of Tikanga and Mātauranga Māori. So far we have not found something that would be suitable for the PD time we have available.

Investigate how to leverage data and testing

[At risk student data](#) - produced for TUI and GDR - similar to that produced and potentially exportable from schoolpoint.

Used various pieces of testing data to challenge 11MAT scores

Diligence grades reporting - produced for [T2 year 10](#), to be produced for year 9. Can be made into a regular report after each exam cycle if it is deemed useful.

Looking to do VA9 testing at the end of year as well as the usual VA10 testing so that additional/supporting information can be given to English/Maths for early flagging of students for various alternative classes. This data should come out late November and could be used to help with literacy/numeracy class sizes for 2024.

Create a dashboard for key indicators

Investigated how we can use Schoolbridge to provide a dashboard (for attendance and at risk students) rather than reinventing the wheel. PHIR discovered buggy data that now has mostly been resolved by schoolbridge.

[PHIR Recommendation for using Schoolbridge.](#)

- Export the data.
- Create a database to hold data.
- Report off the database to generate lists of students at risk, (and assign automatically to staff for example)
- Use the graphical displays for the identified students to drill down deeper into results
- This could be hyperlinked through a report to save time going through all the steps in the Schoolbridge app

Link to [School Bridge Review ex PHIR](#)

Link to [sample extract data](#)

Although potentially automatable it requires someone to have database skills and is not necessarily live.

THO

Managing NCEA transitions, including Literacy and Numeracy requirements

Ran pilot of CRNUMLIT in June with 150+ year 10's.

Level 2 has been moved back one year

Continue to work on school wide numeracy and literacy programmes.

Vocab lists/CWS and CMS for Term 3.

Roll out Knowledge booklets/key Vocab to year 10 in 2024

Continue to improve MacSites

Implementing horizontal and vertical coherence in the schemes of work (Review of MCert)

All vertical coherence completed by all faculties.

Schemes of work audit in Term 1 - review again in Term 4 for completion.

M Cert Review underway by faculties.

Improving the writing of assessments

Improved documentation for year 9 - 11 and processes around assessment writing.

Moderation plan for each faculty.

Roll out to HOF in Term 2 /3

Developing middle leaders as Leaders of Learning *MCG*

THO - Continuing with HOF Forum fortnightly with Termly topics and sharing best practice.

HOF had inaugural HOF Retreat - PD in Term 3 with outside agency.

TUI

Improve recording, tracking, monitoring and interventions to ensure equitable and excellent student attainment *THO*

- [Kahui Ako roles and responsibilities](#) - includes purpose/plan and what the goal of the team is.
- 4x Kahui Ako roles are being used to track and monitor students at risk of not achieving. The team (including TUI meet fortnightly).
- Students are split into 4x sub groups.
 - International students (Joanna Chui)
 - Year 12 students (Jerome Cargill)
 - Year 13 students (Charlotte Espinoza)
 - Maori and Pacific students (Lani Rose)
- Master data spreadsheet updated on a regular basis to track achievement.
- The team all have a folder which has updates on students, conversations, email templates, check ins and follow up with staff.
- Individual or tailored interventions are arranged if needed. Students are looked at holistically - careers are involved if needed or variation to current study/timetables can be made. Some students have bespoke timetables in order to allow achievement.
- Next steps - how can this be done at a school wide level? Meeting deadlines vs. overall achievement.

Lead HL in fostering order and honouring of Macleans Values

- [School Culture and Pedagogy review](#) (done by MAC prior to 2023). This document is revisited often to ensure school culture is at the forefront of our whānau system.
- [Macleans Expectations](#) - updated and summarised for all.
- HL meeting with HAR/TUI on a weekly basis. Feedback and feedforward. Management/ middle leaders talanoa.
- Fostering order = a focus on setting the tone and culture on a regular basis (house assemblies). This is always on HL weekly agenda. House assembly reinforces values and traditions of the school. Discussion regarding students and professional matters.
- House Leaders Big Day Out (2x to date) and Professional development workshops.
- Fostering order and the Macleans values by doing the basics consistently. We talk about the little things on a consistent basis e.g. uniform, appearance, hairstyle, jewellery as this links to order.

Improve effectiveness of Form Time TUI

- Two Kahui Ako roles are being used to support form time and teachers.
- [Clarification of Form Teacher role.](#)
- Workshops for new staff and form time refreshers - [introduction to form time.](#)
- Term by term focus for Form time. This ties in to what is happening school-wide.
- All staff have access to a shared drive of resources, games, email templates, slideshows, KAMAR 'how to', professional development, well-being, study skills etc. This ensures Form Teachers are well supported.
- Form class visits by Kahui Ako Form Time support teachers. One-on-one support can also be requested/organised.

Edit Discipline and Pastoral Care Plan, including Attendance Procedures TUI

- [Discipline and Pastoral Care Plan 2023 - updated.](#)
- [Attendance procedures - updated in conjunction with House Leaders.](#)
- Attendance audit conducted - this will happen every term.
- Term 2 - 748 congratulations letters were sent to students/parents for 100% attendance to date.
- Term 2 - 138 students sent to students/parents with under 80% attendance. This was followed up by House Leaders and grouped as students of concern.
 - At this point attendance expectations were communicated to students at House assembly, school assembly and to parents via the school newsletter.
- House Leaders are pulling their own % updates weekly so they can track students and at a glance to see at risk students.
- Form teacher attendance expectations/follow up is conducted every Monday and sent out to House Leaders/ teachers. House Leaders then discuss students of concern at Tuesday's house meetings and absences are followed up.
- Attendance issues are all documented on KAMAR - recidivist students are referred to SMT. As a collective we all work to improve attendance.

Improve sustainability of Māori and Pacific Leadership group and associated activities

- Māori leaders were taken to Te Matatini and the Māori stage at Polyfest to be immersed in their culture. This was a great day out for students and provided our leaders with 'next steps' in thinking about Māori excellence and how this kaupapa could be implemented at kura.
- Hui whānau evening. This was held in T2 and was well attended. The evening consisted of open korero and discussion regarding Māori and Pacific initiatives which the student leaders spoke to. Richard Wilkie attended on behalf of the BoT.
- Female Pacific student leaders attended *Young, Free and Pacific*. This was a conference which was about empowering young Pacific leaders and worked on strategies to build their leadership in the spaces they represent.
- Y12 -13 students attended the Halberg Pasifika Leaders Programme. Students were picked based on their leadership potential. This was a two day programme which focused on developing their skills. Since this programme it has been exciting to see that students who are not prefects/peer supporters have been able to take up other roles in their Houses.
- School-wide haka practice. This is facilitated by our Māori and Pacific students with the goal of every student learning the Macleans haka. Teachers are also encouraged to participate. The goal is an end of year House Haka competition.
- Kapa Haka is up and running. This is now being supported by Sean Wilkie and Lana McFarland. Prior to Term 3 this was student run and supervised by staff.
- Pacific/Siva group practice weekly.
- Language weeks are recognised and planned activities take place as recognised nationally by the Ministry of Pacific Peoples. Flag raising ceremony has been embedded as an important part of these weeks - open invitation for all to attend.

Annual “Business as Usual” activities

Pedagogy

Effective teaching and learning in every classroom is expected and is supported by: a comprehensive programme of PLD; a well-resourced Teaching and Learning Team; a school-wide Professional Growth Cycle.

Curriculum

Schemes of Work and Unit Plans are reviewed annually to ensure coherence and relevance.

Extra-curricular

To promote holistic development and enjoyment of school through the provision of an extensive extra-curricular programme that involves all staff and students.

Annually review programme of activities and ensure it remains viable and as broad as possible.

Increase parent and community involvement in the extra-curricular programme.

Foster student leadership opportunities.

Highlight and acknowledge student achievement and participation.

Pastoral and Whānau House

Provision of comprehensive pastoral care, and the expectation of exemplary conduct and acquisition of the Macleans Values through the Whanau House system.

Ensure clear and consistent communication and implementation of school expectations of student conduct by SMT, HL, HOF and classroom teachers.

Consistent tracking of student attendance and follow-up where necessary to ensure 92% average annual attendance.

Use of restorative practice in appropriate situations.

Provide a comprehensive counselling and support network to support student wellbeing, through the Whanau House, Health Centre, SAS and curriculum Health programme.

Personnel, organisational development and culture – see PLD annual plan and PLD website

To deliver excellent staff development.

To attract, retain and develop staff of the highest quality and to develop academic leadership capacity.

Maintain a school environment, profile and culture that retains and attracts talented staff.

Identify and develop high performing staff and those with leadership potential.

Prioritise staff welfare and development through; extensive professional development, staff rewards, acknowledgement of staff efforts, EAP subscription, BOT funded events.

Community and whanau

To strengthen school-community relationships, with Māori and Ngai Tai ki Tamaki in particular.

Play an active role in the Te Ara Bucklands Beach Kahui Ako.

Continue to develop the school alumni and Development Office.

Work in partnership with parent groups – Māori, Pacific, Chinese, Accelerate, (reporting, pathway, parenting etc).

Utilise the Whanau House system to support charitable organisations in the community.

Learning environment and resourcing

To provide the property, resourcing and infrastructure needed to achieve the school's objectives.

Determine and respond to the impact of in-zone roll growth on property and resourcing requirements, ballot options and international students.

Prudently manage the school's finances.

2023 Annual Improvement Plan – Academic Targets

CIE students will achieve the following levels of performance:

- AS 80% of papers will be graded a to d grades
- AS 25% of papers will be graded A
- A 98% of papers will be graded A-D grades
- A 45% of papers will be graded A* and A

NCEA students will achieve the following levels of performance:

Level 2: Course progression credits (85% of students will gain 14 or more credits in the subject)

Level 3: 85% of students will gain the minimum 14 credits in each Level 3 subject to contribute towards University Entrance

95% of eligible students will gain NCEA Level 2

90% of eligible students will gain NCEA Level 3

10% of NCEA Certificates will be endorsed with Excellence

30% of certificates will be endorsed with Merit at L2 and L3.

90% of eligible students will gain UE upon leaving school.

NZQA Scholarship

Target of 140 Scholarship passes

Māori and Pasifika students

To achieve at rates identified above

Attendance Rate

92% average attendance rate across the school.

Actual: Term 1 2023 = 94.2% (92.4% in 2022), Term 2 = 91.5% (90.1%), Term 3 = 88.4% (86.4%). **Year average = 91.3%.**

Evaluation of the school's students' progress and achievement

Academic progress against targets 2023 targets (as outlined above)

Full cohort

<u>CAIE Students will achieve the following levels of performance</u>			Actual	Difference
AS	80%	of papers will be graded a to d grades	90%	10%
AS	25%	of papers will be graded A	38%	13%
A	98%	of papers will be graded A to D grades	98%	0%
A	45%	of papers will be graded A* and A	52%	7%

NCEA students will achieve the following levels of performance:

Level 2: course progression credits (85% of students will gain 14 or more credits in the subject)	78%	-7%
---	-----	-----

Level 3: 85% of eligible students will gain the minimum 14 credits in each Level 3 subject to contribute towards University Entrance	99%	14%
(Level 3: 85% of level 3 students will gain the minimum 14 credits in each Level 3 subject to contribute towards University Entrance)	89%	4%

95% of eligible will gain NCEA Level 2	87%	-8%
90% of eligible will gain NCEA Level 3	95%	5%

10% of NCEA certificates will be endorsed with Excellence	7%	-3%
30% of certificates will be endorsed with Merit at L2 and L3.	35%	5%
90% of eligible students will gain UE upon leaving school.	89%	-1%

NZQA Scholarship

Target of	140	Scholarship passes	139	-1
-----------	-----	--------------------	-----	----

Māori and Pasifika students

Actual	Difference	
83%	3%	Note - based on only 12 students
33%	8%	
86%	-12%	Note - based on only 14 students
29%	-16%	

71%	-14%	
-----	------	--

93%	8%	Note - based on only 14 eligible students
93%	8%	Note - based on only 15 total students

86%	-9%	Note - based on only 29 total students
93%	3%	Note - based on only 14 eligible students

0%	-10%	based on 43 students
28%	-2%	based on 43 students
60%	-30%	Note - only 10 eligible students

0		
---	--	--

Statement of compliance with employment policy

The board operates policies and procedures to ensure it meets its 'good employer' obligations. Policies are made public and include: Employer Responsibility Policy, Equal Employment Opportunities, Appointment Procedure, Appointment Committee delegations, Interview guidelines, staff induction, record keeping. These policies are publicly available and available to staff via the school website.

Aspect of being a good employer section 597 (1)	Enactment in school practice
Good and safe working conditions	<p>A Health and Safety Manager has been appointed The Health and Safety committee meet regularly A staff recruitment and retention project with input from across the staff has been completed The PPTA Branch Chair keeps open dialogue with the principal</p>
Equal employment opportunities are provided, with impartial selection, and requirements of women and people with disabilities	<p>All appointments are advertised A panel is involved in short listing and appointments Flexible working arrangements are offered where practical Delegations of authority are published that outline who must be involved in appointments of different seniority Accessibility and inclusion requests are met where possible and practical</p>
Aims and aspirations of Māori	<p>Led by our Board the school has made extra PLD opportunities available for Māori staff and those wanting to further develop their knowledge in tikanga and te reo Māori. Inclusion of appropriate tikanga at interview and induction.</p>
Abilities of employees are enhanced	<p>Extensive staff PLD, internally led and externally provided opportunities</p>

Report on how the School has given effect to Te Tiriti o Waitangi

Macleans College

Next review: Term 1 2027

Te Tiriti o Waitangi

Te Tiriti o Waitangi is one of Aotearoa New Zealand's founding documents and represents the binding contract between Māori and the Crown. Macleans College recognises our role and responsibility to honour and give effect to te Tiriti o Waitangi.

Under the Education and Training Act 2020, a primary objective of the board of Macleans College is giving effect to te Tiriti o Waitangi. We do this by:

- working to ensure our plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori
- taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori
- achieving **equitable outcomes** for Māori students
- providing opportunities for learners to appreciate the importance of te Tiriti o Waitangi and te reo Māori.


Macleans College works from the principles of partnership, protection, and participation to meet our obligations under te Tiriti o Waitangi. These principles reflect the three articles of te Tiriti.

Partnership

Macleans College aims to work in partnership with our local Māori community to support rangatiratanga/self-determination. We actively seek the guidance of our local Māori community to help us better meet the needs of our Māori students and ensure they experience educational success as Māori.

We consult with our local Māori community on the development of our charter/strategic plan to make sure it reflects and upholds appropriate tikanga Māori and te ao Māori. We seek opportunities to collaborate with Māori to invest in, develop, and deliver Māori-medium learning (NELP Priority 2).

Protection

Macleans College actively protects and upholds mātauranga Māori, te reo Māori, and tikanga Māori, and ensures they are meaningfully incorporated into the everyday life of our school (NELP Objective 5). We actively engage with **Ka Hikitia Ka Hāpaitia** .

We take all reasonable steps to make instruction available in te reo Māori and tikanga Māori.

We support our teachers to build their teaching capability, knowledge, and skills in te reo Māori and tikanga Māori. We provide opportunities for teachers to develop their understanding and practice of culturally responsive teaching that takes into account ākonga contexts (NELP Priority 6).

Participation

Macleans College has high aspirations for every student. We encourage the participation and engagement of students and their whānau in all aspects of school life.

Our relationships with our school community help us meet the needs of all students and sustain their identities, languages, and cultures. The participation of whānau and our wider Māori community actively informs the way we design and deliver education to ensure Māori students experience educational success as Māori (NELP Priority 2).

This policy aligns with **NELP** Objective 1: Learners at the Centre, Objective 2: Barrier Free Access, and Objective 3: Quality Teaching and Leadership.




Related topics

- [Māori Educational Achievement](#)
- [School Planning and Reporting](#)
- [Equal Employment Opportunities](#)
- [Learning Support](#)
- [Inclusive Education](#)

Legislation

- [Education and Training Act 2020](#)

Resources

- [Ministry of Education | Te Tāhuhu o te Mātauranga: The Education and Training Act 2020: Te Tiriti o Waitangi](#) 
- [TKI | Te Kete Ipurangi: Treaty of Waitangi principle](#) 
- [Victoria University of Wellington | Te Herenga Waka: Te Tiriti o Waitangi Guide](#) 

Release history: [Term 4 2022](#), [Term 4 2020](#), [Term 2 2017](#)

Last review	Term 4 2022
Topic type	Core

MACLEANS COLLEGE

KIWISPORT REPORT

Kiwisport is a Government funding initiative to support students' participation in organised sport.

In 2023, the school received total Kiwisport funding of \$68,913.27 (excluding GST).

The funding was spent on professional coaching and extra equipment for adventure racing, aerobics, badminton, basketball, cricket, cross country, cycling, fencing, golf, hockey, house sport, multisport, netball, orienteering, rowing, rugby, soccer, squash, swimming, table tennis, tennis, volleyball, waterpolo and yachting.

The number of students participating in organised sport increased in 2023 from 40% to 42% of the school roll.



31 December 2023

Auditor's Report to the Board of Trustees

Macleans College

Contents

1. Results of the Audit Process.....	1
1.1 Scope and purpose of audit engagement	1
1.2 Responsibilities of the Board	1
1.3 Independence statement	1
1.4 Materiality	1
1.5 Outcomes from audit of key performance report risk areas	2
1.6 Observations and recommendations arising from the audit.....	3
1.7 Update on prior year observations and recommendations	6
1.8 Confidentiality	6
2. Other matters to be communicated.....	7
3. Summary of adjusted and unadjusted audit differences	8
3.1 Adjusted audit differences	8
3.2 Unadjusted audit differences.....	8

23 July 2024

The Board of Trustees
Macleans College
Private Bag 94-201
Howick
Auckland 2145

Dear Board Members

RE: Annual Financial Statement Audit for the Year Ended 31 December 2023

We have recently completed our financial statement audit of Macleans College (the "School") for the year ended 31 December 2023, and we have pleasure in providing our report on the results of the audit process.

If you require further information on the matters raised in this report please do not hesitate to make contact.

We would like to take this opportunity to thank management and staff for the courtesy and assistance extended to us throughout the audit process.

Yours sincerely
Crowe New Zealand Audit Partnership



Brendan Lyon
Partner¹

T +64 9 300 1944
M +64 27 291 3722
E Brendan.Lyon@crowe.nz

¹ The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd.

Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.

1. Results of the Audit Process

1.1 Scope and purpose of audit engagement

We have completed our audit of the School's annual financial statements for the year ended 31 December 2023 and issued our audit opinion. Based on our audit procedures we can confirm the annual financial statements presents fairly, in all material respects, the financial position of the School as at 31 December 2023 and its financial performance and cash flows for the year then ended.

Obtaining reasonable assurance that the financial statements are free of material misstatement, involved us making an assessment of the risk of material misstatement, whether due to fraud or error, and then applying audit procedures, using our professional judgment, to mitigate that risk. While we considered internal control relevant to the preparation of your annual financial statements, our audit procedures mainly comprised substantive tests (i.e. transactional and confirmation type testing).

Our audit procedures are designed primarily for the purpose of expressing an opinion on your annual financial statements. We do not examine every transaction, due to the scope of the audit engagement; there is an unavoidable risk that some misstatements or errors may remain undiscovered. Our report does not include all possible improvements to your internal controls, which a more extensive review might satisfy.

1.2 Responsibilities of the Board of Trustees

The Board of Trustees are responsible for the preparation and fair presentation of the financial statements which fairly reflect the financial position of the School as at 31 December 2023 and the financial performance for the year ended on that date.

To meet this objective, the Board of Trustees are ultimately responsible for the maintenance of proper accounting records and an adequate system of internal controls to minimise the risk of material financial statement misstatement.

1.3 Independence statement

Members of the Audit Team and Partners of Crowe have confirmed their independence from the School for the year ended 31 December 2023.

1.4 Materiality

Materiality is defined as the magnitude of omission or misstatement individually, or in aggregate that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person would have been changed or influenced by such omissions or misstatement. It is a matter of professional judgment and is influenced by quantitative and qualitative factors.

For the 31 December 2023 audit the materiality level was set at \$972,000. We consider that the cumulative and individual effect of all balances and movements above materiality to be significant.

1.5 Outcomes from audit of key financial statement risk areas

Key audit and accounting issues arising during the year relate to those areas of audit focus as listed below:

Audit Risk	Audit Response
<p>Fraud in revenue recognition</p> <ul style="list-style-type: none"> Locally raised funds are a specific audit risk identified by the Office of the Auditor General. This revenue stream is susceptible to fraud risks over completeness of revenue. There are specific accounting judgements in the application of the School's accounting policies for key revenue streams. 	<ul style="list-style-type: none"> We reviewed the reliability of the accounting controls and systems for each significant revenue stream. We compared an external confirmation of government grants paid to the School to the revenue recorded in the School's financial statements. We prepared an independent expectation of the School's revenue for the year and compared against actual revenue recorded. Explanations were sought for differences in excess of our tolerable variance. <p>No indication of material misstatement regarding the recognition of revenue as a result of our procedures.</p>
<p>Management override of controls</p> <ul style="list-style-type: none"> The risk of management overriding controls exists in all entities and is a mandatory significant risk to be addressed by the auditor. Material misstatement of financial statements due to fraud often involve the manipulation of the financial reporting process by recording inappropriate or unauthorised journal entries, bias in accounting estimates and the existence of significant transactions outside the normal course of business. 	<ul style="list-style-type: none"> Professional scepticism was maintained while undertaking audit procedures on subjective balances in the School's financial statements, including the provision for cyclical maintenance. Journals posted into the general ledger were selected on a sample basis and traced back to supporting documents to verify that they were appropriate. <p>No indication of bias with regard to accounting estimates was noted during our audit. From our sample of journal entries posted during the year, we noted no evidence of material misstatement.</p>
<p>Probity of expenditure</p> <p>The probity of expenditure is a specific requirement of the Office of the Auditor General and considers the appropriate use of public funds.</p>	<ul style="list-style-type: none"> We maintained alertness for, and an awareness of, issues and risks with effectiveness and efficiency, waste, and a lack of probity or financial prudence We tested on a sample basis areas of sensitive expenditure and assessed whether individual staff members had been provided with actual or perceived private benefits. Ensured all selected expenses met probity guidelines set by the Ministry of Education and the Office of the Auditor General. <p>No evidence of material probity concerns was identified as a result of our procedures.</p>
<p>Cyclical Maintenance</p> <p>The cyclical maintenance provision does not contain all obligations of the school and does not reflect management's best estimate.</p>	<ul style="list-style-type: none"> Reviewed the school's cyclical maintenance calculation and ensured that the provision was made in accordance with the school's 10 Year Property Plan (10YPP) Obtain an understanding of the process taken to prepare the 10YPP and ensured that a person with suitable experience has prepared the plan. <p>No evidence of material misstatement of the school's cyclical maintenance provision was found as a result of our procedures.</p>

1.6 Observations and recommendations arising from the audit

We highlight the following matters for the attention of the Board of Trustees together with recommendations for management to consider, to further strengthen the internal control environment of the School. These include any observations and recommendations arising from prior year audits that have not yet been satisfactorily resolved, or still require further attention of the Board of Trustees.

1.6.1 Purchase orders not used (first raised in 2022 Audit)

Observation

It was noted during the audit that there are no purchase orders used for some expenditures.

Impact

There is an increased risk that unauthorised orders are made or that the school is invoiced at a rate different from that quoted. There is also a risk that expenses are under-accrued at year-end as the Accounts Officer is not made aware of invoices still to be received.

Recommendation

We recommend that the school consider the merit in requiring purchase order forms to be prepared and authorised prior to an order being made.

School's Management Response

The School has reviewed and acknowledged the auditor's observation.

1.6.2 School Payroll Controls

Observation

We consider the main risk to the accuracy of payroll payments is transactions being incorrectly processed, because of either fraud or error. The EdPay system relies on schools checking the accuracy of the payroll transactions processed by the school, as this information is not checked centrally.

Guidance on the controls within EdPay that should be operating at schools is available on the EdPay website ([School internal processes and controls – payroll](#)). To review and approve pay changes the following transaction histories should be saved, checked, and signed, ideally after transactions have been processed and prior to payment:

- timesheet history
- leave history
- activity history.

The final fortnightly payroll (SUE) report should also be reviewed to ensure the amounts paid are as expected.

We would expect this review to include consideration of whether all those paid in the period were employed by the school, whether the amounts paid are as expected, and where amounts have changed since the previous period, whether those changes are expected and have been authorised.

To ensure controls are effective schools also need to ensure that:

- there is segregation of duties between the processing and approval of payroll transactions;
- access to EdPay is controlled;
- payroll transactions are approved in line with delegations; and
- approvals are appropriately documented.

This means that, while an initial review of the transaction history reports and the fortnightly draft payroll (SUE) report might be carried out by the payroll administrator, to check the accuracy of data entry, the final fortnightly payroll (SUE) report and activity history reports should be reviewed by someone independent of the staff who have access to EdPay.

Refresh of EdPay's guidance on controls

The current guidance to schools on controls (referred to above) notes that the online activity history for Masterfile changes, such as bank account and other changes to personal details within EdPay, is still in development. The guidance does suggest some interim procedures, consisting of taking screen shots of changes and having those approved. However, as this does not provide a list of all changes made, we do not consider this to be an effective control.

Impact

The above could result in unauthorised or erroneous changes being made to payroll data which could go undetected and payroll payments made by the school may be inappropriate.

Recommendation

We recommend that the Board of Trustees ask management for assurance that appropriate controls are in place at the school over payroll transactions, and that these controls are considered against the updated payroll guidance once it is published by EdPay.

School's Management Response

The school believes it has sufficient segregation in duties to accurately process payroll. Access to EdPay is controlled and histories kept. A Deputy Principal reviews all transactions while checking the SUE report. A Board of Trustees member checks the payroll procedures twice yearly. To further strengthen the procedure the final checker will not have access to EdPay.

1.6.3 Expenditure on principal professional development or wellbeing that can be seen to confer a personal benefit.

Observation

For 2023 and 2024, principals can access funding of up to \$6,000 per annum for professional coaching and support for their leadership role. The purpose of the funding is to ensure secondary principals' leadership development and wellbeing.

The \$6,000 is paid through the school's operational funding but tagged to be spent for the purposes of professional coaching and support for principals.

The Ministry of Education (the Ministry) has provided guidance on its website - - [Secondary principals – Education in New Zealand](#). This requires each school to use its funding in accordance with its policies relating to professional development and sensitive expenditure.

As noted in [Circular 2020/10: Principal Concurrence](#) any additional payment or benefit paid to a principal including 'sensitive payments', that can be described as payments that provide, have the potential to provide, or have the perceived potential to provide, a private benefit to an individual staff member, need to be approved by the Ministry of Education before the payment/benefit is made.

We note that if the Ministry declines an application for concurrence for a payment, that payment may be unlawful.

Any additional benefits provided to the principal might also attract Fringe Benefit Tax.

Recommendation

We recommend that the Board of Trustees considers what is appropriate spending for the \$6,000 going forward and contacts the Ministry of Education to request concurrence for this payment and obtains advice on whether Fringe Benefit Tax could be payable (if required).

School's Management Response

The Macleans College Board of Trustees is aware of the purpose of the Professional Coaching and Wellbeing Support Funding. The Board of Trustees has ensured that the principal's access to this fund is appropriate and in line with the school's policy on Professional Development. The providers were selected in part by the Board of Trustees. Two providers were used in 2023. One is an MOE approved provider of PLD and the other meets the requirement to support principal coaching and development.

1.6.4 Credit Card Balances - Incorrect Classification

Observation

Credit card balances were netted off against bank balance. Credit card balances should be recognized as liabilities.

Impact

Classification misstatement between balance sheet items in the financial statements.

Recommendation

We recommend that the School reviews its year-end processes to ensure that bank and credit cards balances are appropriately classified.

School's Management Response

The recommendation has been noted and management had a discussion with the service provider about collation of the accounts to ensure they are correct in the future.

Our adjusted and unadjusted audit differences are included in section 3 of this report for the consideration of the Board of Trustees.

1.7 Update on prior year observations and recommendations

In our audit for the year ended 31 December 2022 we identified a number of matters for the attention of the Board of Trustees together with recommendations for management to consider. We consider the following matters to have been sufficiently addressed.

Prior Year Recommendation	Management Comments and Current Year Observation
<p>Audit of Macleans College Development Foundation Trust (first raised in respect of the audit for the year ended 31 December 2021)</p> <p>Recommendation</p> <p>We recommend that the Board of Trustees and management take steps to address this breach including reaching out to the OAG and prepare the financial records of the Trust for audit.</p>	<p>Addressed in 2023</p>
<p>Completeness of the fixed assets register</p> <p>Recommendation</p> <p>When a significantly responsible person resigns, full stocktake for all assets for which he is responsible for is recommended prior to leaving.</p>	<p>Addressed in 2023</p>
<p>Board of Trustees did not review the cyclical maintenance plan</p> <p>Recommendation</p> <p>We recommend that the Board of Trustees formally review the cyclical maintenance plan at least annually, and thoroughly assess the state of the school's facilities and update, where required, the expected timing and cost of the required cyclical maintenance in order to ensure that the cyclical maintenance provision is accurate. The Board of Trustees review should be minutes as proof of having been reviewed.</p>	<p>Addressed in 2023</p>
<p>Capital spending not approved by the Board of Trustees</p> <p>Recommendation</p> <p>We recommend the 'one-up' level approval structure is implemented. For example, the Board of Trustees Chair/Treasurer/Finance Committee reviews and signs off capital spending. The reviewer should sign off expenditure as valid business expenses at month end to ensure that any transactions that require additional discussion or documentation are identified in a timely manner.</p>	<p>Addressed in 2023</p>
<p>Reassessment of cyclical maintenance provision</p> <p>Recommendation</p> <p>We recommend that the School to seek professional assistance to reassess the cyclical maintenance to consider impact of inflation on the costs estimates and provision.</p>	<p>Addressed in 2023</p>

1.8 Confidentiality

This report is strictly confidential and although it has been made available to management to facilitate discussions, it may not be taken as altering our responsibility to report to the Board of Trustees of the School directly.

The contents of this report should not be disclosed to third parties without our prior written consent.

2. Other matters to be communicated

In compliance with International Auditing Standards, we have an obligation to communicate certain aspects of our audit to you. The critical areas have been detailed in the previous sections, and the other matters that require communication are summarised as:

Matter to be communicated	Crowe comments
Significant accounting policies adopted or changed	There have been no significant accounting policies adopted or changed during the year.
Management judgements and estimates	Other than what has been disclosed in section 1.5 no material accounting judgements identified.
Disagreement with management over the application of accounting principles, scope of the audit and disclosures	There have been no disagreements with management during the audit.
Any instances of fraud or non-compliance with legislative, regulatory or contractual requirements	No instances of fraud or non-compliance were detected during the audit.
Material uncertainty related to going concern	No matters of material uncertainty related to going concern were noted.

3. Summary of adjusted and unadjusted audit differences

3.1 Adjusted audit differences

There are no adjusted audit adjustments or errors in the financial statements for the year ended 31 December 2023.

We have communicated all amendments to financial statement disclosures that were identified during the audit and all have been updated in the financial statements.

3.2 Unadjusted audit differences

There are no unadjusted audit adjustments or errors in the financial statements for the year ended 31 December 2023.