TANEATUA SCHOOL

Tāneatua He Ariki, He Tohunga, He Tangata, He Urururu Whenua

ANNUAL REPORT

TANEATUA SCHOOL (1978)

2023

"Our tamariki will, with strength and wisdom, walk with pride within our two worlds."

School Board Members - 2023

Board Members Name	Role	Term finishes
Ray McGuire	Presiding Member	2025
Kyllie Te Whetu	Parent elected Rep	2025
Gina Williams	Parent elected Rep	2025
Cacey Black	Parent elected Rep	2025
Renata Iopata	Parent elected Rep	2025 (resigned Term 1, 2024)
Te Ahuru Waititi	Staff Rep	2025
Marama Stewart	Principal	Term 2, 2023
Mariana Gordon	Acting Principal	Term 3, 2023 to Term 1, 2024

Giving effect to Te Tiriti o Waitangi

Tāneatua School is highly culturally responsive to the needs of the tamariki and whānau of Tūhoe and this is reflected in Nga Pūmanawa o Tāneatua School. These, along with the Tūhoetanga curriculum, drive learning at Tāneatua School in both Māori and English medium classes.

Mana Tangata	Kaitiakitanga	Pūmahara	Aroha
We all stand tall as leaders. We will stand with mana and ngākau pono in our choices. Our tamariki are courageous, humble, tenacious and resilient.	We are proud of our community. We contribute to its development and well being. We celebrate our diversity. Our tamariki know their connection to place - He Tūhoe ahau, Nō Tūhoe ahau, Kō Tūhoe ahau.	Our ancestors were innovative, entrepreneurial, problem solvers and so are we! Our tamariki have a positive sense of Māori identity - we know our ancestors were the original innovators.	Our school is a whānau. We let each member of our whānau know on a daily basis, through words and actions, that they are loved and appreciated. Our tamariki know their whānau connections, their whakapapa.

- 20% of our akonga are in full immersion (Level 1) Rumaki classes.
- The remainder receive instruction at Level 3.

In the absence of a strategic and annual plan for 2023, the goals from 2022 are carried forward as per the 2022 Analysis of Variance.

Strategic Goal : (Carried forward from 2022)
Teaching and Learning: ***Student Achievement through Enabling our Teachers***
4a) Senior Leadership will create a PLD plan which encourages and strengthens an 'Open to Learning' culture with ALL staff.

4b) Senior Leadership will ensure that the review and design of school programmes is informed by up-to-date data.

4c) All teachers will use a meaningful progressions framework aligned with the New Zealand Curriculum to identify individual students' learning needs and make this overt in their weekly planning.

4d) Through best practice targeted classroom teaching all children will be supported to make progress in their academic, sporting, cultural, behavioural and/or developmental learning, reflective of theirs and their whānau's aspirations.

4e) The Board will address the learning needs of all children identified as not achieving at expectation in the 2022 End of Year Data through the Student Achievement Targets.

Annual Target/Goal:
Outcome: All Year One students in the target group will score "Most" on the Junior Oral Language Screening Tool by the end of their first year of school.
Oral Language and Developmental Skills:
At the end of 2023 all target students will make positive progress to successful learning within Level One of the New Zealand Curriculum and Te Maurautanga o Aotearoa.

Actions	What did we achieve?	Evidence	Reasons for variance
We continued to embed Longworth PLD - Learning With Play - throughout the junior school, using assessment tools throughout the year to measure progress.	At the end of 2023 a group of 10 Year 1 students were achieving within the beginning of Level 1 - but not yet achieving the necessary benchmarks for LLLL. 1 student was achieving successfully at level 1 and 2 were demonstrating literacy skills that would suggest they were pre-level 1.	• Basic and Early Phonological Awareness Screening Tool. • LLLL decoding stage assessment. • LLLL writing assessments.	Teachers were focused on developing and embedding play elements of learning programmes to build social skills and learning the connections between play-based and more formal learning. There is no recorded evidence of the Junior Oral Language Screening Tool in use.

Planning for next year

- Develop a consistent, school-wide literacy programme.
- Develop a literacy assessment strategy and schedule.
- Pursue PLD in structured Literacy.

Strategic Goal : (Carried forward from 2022)
Teaching and Learning: ***Student Achievement through Enabling our Teachers***
4a) Senior Leadership will create a PLD plan which encourages and strengthens an 'Open to Learning' culture with ALL staff.

4b) Senior Leadership will ensure that the review and design of school programmes is informed by up-to-date data.

4c) All teachers will use a meaningful progressions framework aligned with the New Zealand Curriculum to identify individual students' learning needs and make this overt in their weekly planning.

4d) Through best practice targeted classroom teaching all children will be supported to make progress in their academic, sporting, cultural, behavioural and/or developmental learning, reflective of theirs and their whānau's aspirations.

4e) The Board will address the learning needs of all children identified as not achieving at expectation in the 2019 End of Year Data through the Student Achievement Targets.

Annual Target/Goal:
Outcome: All Year Two students in the target group will use and develop Key Competencies across a range of learning areas to enable full engagement with Level Two of both curricula.
Learning Through Play:
At the end of 2023 all target students will make positive progress to begin successful learning within Level Two of the New Zealand Curriculum and Te Maurautanga o Aotearoa.

Actions	What did we achieve?	Evidence	Reasons for variance
We continued to embed Learning With Play (Longworth PLD) - throughout the junior school, using observational tools to record progress in Key Competencies.	Teachers were able to use the tools and questioning techniques learned from Play-based PLD to make anecdotal observations of students' competency development. While the majority of year 2 students self-management, thinking and participation skills grew and the tamariki have begun to communicate and contribute more effectively socially and in their learning experiences, only 1 of a group of 23 year 2 students is confidently working within Level 2 of the New Zealand Curriculum with another 3 successfully working towards achieving at Level 2 in 2024 and the remaining tamariki at various stages of beginning - mid Level 1.	• Advanced Phonological Awareness Screening Tool • Basic & Early Phonological Awareness Screening Tool • STAR • LLLL Decoding stage • GLOSS • Schonell Spelling • E-asttle Writing • LLLL Encoding stage	Strong focus on embedding play-based pedagogical practices.

Planning for next year

- Develop a consistent, school-wide literacy programme.
- Develop a literacy assessment strategy and schedule.
- Pursue PLD in structured Literacy.
- Develop a whole school Mathematics plan including a schoolwide approach to programmes and assessments used across the school.
- Develop a Mathematics assessment schedule.
- Upskill in the use of the school SMS to record and track assessment and progress.

Strategic Goal : (Carried forward from 2022)
Teaching and Learning: *Student Achievement through Enabling our Teachers*
4a) Senior Leadership will create a PLD plan which encourages and strengthens an 'Open to Learning' culture with ALL staff.

4b) Senior Leadership will ensure that the review and design of school programmes is informed by up-to-date data.

4c) All teachers will use a meaningful progressions framework aligned with the New Zealand Curriculum to identify individual students' learning needs and make this overt in their weekly planning.

4d) Through best practice targeted classroom teaching all children will be supported to make progress in their academic, sporting, cultural, behavioural and/or developmental learning, reflective of theirs and their whānau's aspirations.

4e) The Board will address the learning needs of all children identified as not achieving at expectation in the 2022 End of Year Data through the Student Achievement Targets.

Annual Target/Goal:
Outcome:
All target year six students will reach 'Knowledge Stage Six' in the 'NZ Maths Numeracy Framework' by the end of Year Six.
Mathematics Basic Facts Target:
At the end of 2023 all target students will make positive progress to successful learning within Level Three of the New Zealand Curriculum and Te Maurautanga o Aotearoa.

Actions	What did we achieve?	Evidence	Reasons for variance
Continued to use NUMICON programme and resources to support learning. One teacher continued PLD and time was spent loading Numicon outcomes into school SMS for tracking progress and collecting evidence.	A group of 12 Year 6 students was tracked throughout the year and while few reached Knowledge Stage 6 of the numeracy framework, e-asttle assessments show that 5 were achieving at Level 3 (Number Knowledge and Number Sense) at the end of 2023 and an additional 4 students had made significant progress toward achieving at Level 3	• EOY e-asttle results • Gloss results • iKan results	While time was spent setting up for the use of the Numicon programme and resources were purchased, only one teacher continued to be involved in the PLD and a whole school approach has not been achieved.

Planning for next year

- Develop a whole school Mathematics plan including a schoolwide approach to programmes and assessments used across the school.
- Develop a Mathematics assessment schedule.
- Upskill in the use of the school SMS to record and track assessment and progress.

DATA ANALYSIS

At the time of writing this report, available whole school data was limited to OTJ's from the end of 2023. The following is a summary of student achievement for 2023 and will be used to inform the strategic and annual plans for 2024/2025.

READING

At the end of 2022, 57% of tamariki were reading at or above expectation. There were no specific targets set for reading for 2023.

READING 2023

	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Year 1			11	92%	1	8%	12
Year 2	5	25%	11	55%	4	20%	20
Year 3	11	84%	1	8%	1	8%	13
Year 4	4	57%	3	43%			7
Year 5	3	43%	3	43%	1	14%	7
Year 6	10	91%	1	9%			11
Year 7	15	75%	4	20%	1	5%	20
Year 8	6	86%	1	14%			7
Total	54	55%	35	36%	8	9%	97

45% of tamariki working within or beyond expectation

Gender split at achievement level (%age)

	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.

Girls	27	50%	20	57%	6	75%	53
Boys	27	50%	15	43%	2	25%	44
Total	54	100%	35	100%	8	100%	100

Achievement split at gender level (%age)

	Working Towards		Working Within		Working Beyond		Total	
	No.	%	No.	%	No.	%	No.	%
Girls	27	51%	20	38%	6	11%	53	100%
Boys	27	61%	15	34%	2	5%	44	100%
Total	54	55%	35	36%	8	9%	97	100%

All tamariki identify as Māori

EOY 2023 - Rumaki Māori

PANUI	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Year 1			6	100%			6
Year 2			1	34%	2	66%	3
Year 3			1	100%			1
Year 4	2	66%	1	34%			3
Year 5	2	40%	3	60%			5
Year 6	1	50%			1	50	2
Year 7	1	34%	2	66%			3
Year 8	4	100%					4
Total	10	37%	14	52%	3	11%	27
63% of tamariki working within or beyond expectation.							

WRITING

At the end of 2022, 47% of tamariki were writing at or above expectation. There were no specific targets for writing in 2023.

WRITING 2023

	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Year 1			12	100%			12
Year 2	7	35%	11	55%	2	10%	20
Year 3	11	84%	1	8%	1	8%	13
Year 4	7	100%					7
Year 5	3	43%	4	57%			7
Year 6	11	100%					11
Year 7	15	75%	3	15%	2	10%	20
Year 8	5	72%	1	14%	1	14%	7
Total	59	61%	32	33%	6	6%	97

39% of tamariki working within or beyond expectation

Gender split at achievement level (%age)

	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Girls	32	54%	16	50%	5	83%	53
Boys	27	46%	16	50%	1	17%	44
Total	59	100%	32	100%	6	100%	97

Achievement split at gender level (%age)

	Working Towards		Working Within		Working Beyond		Total	
	No.	%	No.	%	No.	%	No.	
Girls	32	60%	16	30%	5	10%	53	100%
Boys	27	61%	16	36%	1	3%	44	100%
Total	59	61%	32	33%	6	6%	97	100%

All tamariki identify as Māori

EOY 2023 - Rumaki Māori

TUHITUHI	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Year 1			6	100%			6
Year 2			3	100%			3
Year 3	1	100%					1
Year 4	3	100%					3
Year 5	5	100%					5
Year 6	2	100%					2
Year 7	3	100%					3
Year 8	4	100%					4
Total	18	66%	9	34%			27
			34% of tamariki working within or beyond expectation				

MATHEMATICS

At the end of 2022, 57% of tamariki were achieving within or beyond expectations.

Targets

At the end of 2023 all target students will make positive progress to successful learning within Level Three of the New Zealand Curriculum and Te Maurautanga o Aotearoa.

MATHS 2023

	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Year 1			11	92%	1	8%	12
Year 2	3	15%	7	35%	10	50%	20
Year 3	7	54%	6	46%			13
Year 4	6	86%	1	14%			7
Year 5	3	43%	3	43%	1	14%	7
Year 6	10	91%	1	9%			11
Year 7	14	70%	6	30%			20
Year 8	5	72%	1	14%	1	14%	7
Total	48	49%	36	37%	13	14%	97

51% of tamariki achieving at or beyond expectation.

Gender split at achievement level (%age)

	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Girls	26	54%	17	47%	10	77%	53
Boys	22	46%	19	53%	3	23%	44
	48	100%	36	100%	13	100%	97

Achievement split at gender level (%age)

	Working Towards		Working Within		Working Beyond		Total	
	No.	%	No.	%	No.	%	No.	

Girls	26	49%	17	32%	10	19%	53	100%
Boys	22	50%	19	43%	3	7%	44	100%
	48	49%	36	37%	13		97.86	100%
All tamariki identify as Māori								

EOY 2023 - Rumaki Māori							
PANGARAU	Working Towards		Working Within		Working Beyond		Total
	No.	%	No.	%	No.	%	No.
Year 1			6	100%			6
Year 2			1	34%	2	66%	3
Year 3			1	100%			1
Year 4	3			100%			3
Year 5	4	80%	1	20%			5
Year 6	1	50%	1	50%			2
Year 7	1	34%	2	66%			3
Year 8	3	75%	1	25%			4
Total	12	44%	13	48%	2	6%	27
			54% of tamariki achieving at or beyond expectation.				

KIWISPORT FUNDING

(Statement of Compliance for the year ended 31 December 2023)

Kiwisport is a Government funding initiative to support sport for school aged children.

In 2023, Tāneatua School received Kiwisport funding of $1948.44 ($2025 in 2022)

Kiwisport funding was used to fund student participation in and transport to sporting events.

TANEATUA SCHOOL

Tāneatua He Ariki, He Tohunga, He Tangata, He Urururu Whenua

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2023.

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	To meet our obligations, Tāneatua School takes a number of steps including: Conducting regular risk assessments to identify potential hazards and take steps to mitigate them. Staff are invited to be part of these updates. Providing appropriate training and supervision to employees to ensure they can perform their jobs safely. Providing appropriate personal protective equipment and to get advice on the best choice of PPE where it is necessary. Maintaining equipment and machinery to ensure they are safe to use. Ensuring that the workplace is clean and well-maintained. Encouraging employees to report any hazards or safety concerns they encounter.
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	Tāneatua School ensures that all employees and job applicants are treated fairly and without discrimination. Through School Doc's we have an EEO policy that emphasises Tāneatua School's commitment to fairness and equal opportunities. We have a system for collecting EEO data when necessary. We do our best to ensure diversity in recruitment while selecting the best candidate for the position advertised. When recruiting we reach out to a diverse pool of candidates through the NZ Education Gazette. We welcome applications from all candidates without bias or discrimination. All candidates have equal opportunities for career advancement and are encouraged to take on additional roles within the school.
How do you practise impartial selection of suitably qualified	Job requirements and selection criteria are clearly defined and communicated when advertising positions.

persons for appointment?	Interviews are conducted by a panel (at least 2 people, 3 if possible and in the case of teaching staff, one of these is a Board member) to ensure that the process is as fair and impartial as possible. Structured interview questions are used based on the job requirements and selection criteria. When beginning the interview process, we freely discuss unconscious bias and how it can affect the selection process, in order to avoid it. We make every effort to enter the process assumption-free.
How are you recognising; - The aims and aspirations of Māori, - The employment requirements of Māori and - Greater involvement of Māori in the Education Service?	Our roll is 100% Māori and as such our teaching and support staff are the same. Our commitment to Tuhoetanga means that this is a strong criteria in selection processes, as is a higher level of fluency in te reo to meet the needs of our te reo speakers and our community aspirations, however, this does not prevent the employment of the best person for the position if they do not meet that criteria. Our staff are encouraged to participate at all levels of the education system in New Zealand and to take up leadership opportunities in different areas of he sector. Our School Board has 100% Māori representation.
How have you enhanced the abilities of individual employees?	Professional Learning and Development for teaching and non-teaching staff. Professional Growth Cycles in place encouraging staff to engage in self-directed development - supported by resource for courses or physical resources. Internal and external mentoring and coaching. Provide opportunities for staff to take on leadership roles and to advance in their careers. As far as fiscally possible, we provide employees with the resources and tools to do their jobs effectively.
How are you recognising the employment requirements of women?	We are open to providing flexible work arrangements that can accommodate the needs of women (such as part-time or job-share roles), if needed. We welcome teachers who need to bring their infants to school on occasion and make provision for this as required. We implement a "family comes first" policy allowing for flexibility in leave arrangements and meeting schedules to support working parents. This extends to promoting work-life balance by encouraging employees to prioritise self-care and mental health. We are a close team, regularly checking in on each other.
How are you recognising the employment requirements of persons with disabilities?	We have a process for collecting data on the requirements of persons with disabilities and use this at recruitment and when necessary. We currently have no persons employed with disabilities that require specific employment considerations.

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy. The Ministry of Education monitors these policies:

Reporting on Equal Employment Opportunities (EEO) Programme/Policy		
	YES	NO
Do you operate and EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes - through school docs	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes - if required	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements	Yes - the principal	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievement under the policy?	Yes	
Does you EEO programme/policy set priorities and objectives?	Yes	

Signed: _____ (Presiding Member) Date: 1-07-2024

Signed: _____ (Acting Principal) Date: 21/8/2024

TANEATUA SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Ministry Number:	1978
Principal:	Marama Stewart
School Address:	44 McKenzie Street, Taneatua
School Postal Address:	44 McKenzie Street, Taneatua, 3123
School Phone:	07 312 9365
School Email:	admin@taneatua.school.nz
Accountant / Service Provider:	Accounting For Schools Limited

TANEATUA SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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TANEATUA SCHOOL

Statement of Responsibility
For the year ended 31 December 2023

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

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

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

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

RAYMOND M'GUIRE
Full Name of Presiding Member

Signature of Presiding Member

7.08.2024
Date:

Ternanne Brady (Acting)
Full Name of Principal

Brady
Signature of Principal

7/8/2024
Date:

TANEATUA SCHOOL

Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2023

	Notes	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Revenue				
Government Grants	2	1,872,138	1,594,373	1,795,161
Locally Raised Funds	3	47,196	70,000	26,627
Interest		10,460	500	2,967
		1,929,794	1,664,873	1,824,755
Expenses				
Locally Raised Funds	3	29,496	28,000	28,464
Learning Resources	4	1,288,714	963,427	1,197,122
Administration	5	263,424	277,839	252,075
Interest		2,702	2,500	705
Property	6	363,529	347,296	326,949
Loss on Disposal of Property, Plant and Equipment		9,009	-	-
		1,956,874	1,619,062	1,805,315
Net Surplus / (Deficit) for the year		(27,080)	45,811	19,440
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		(27,080)	45,811	19,440

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

TANEATUA SCHOOL

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

	Notes	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Balance at 1 January		467,364	467,364	334,842
Total comprehensive revenue and expense for the year		(27,080)	45,811	119,620
Capital Contributions from the Ministry of Education				
Contribution - Te Mana Tuhono Network Upgrades		-	-	12,902
Contribution - Furniture & Equipment Grant		8,429	-	-
Equity at 31 December		448,713	513,175	467,364
Accumulated comprehensive revenue and expense		448,713	513,175	467,364
Equity at 31 December		448,713	513,175	467,364

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

TANEATUA SCHOOL
Statement of Financial Position
As at 31 December 2023

	Notes	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Current Assets				
Cash and Cash Equivalents	7	209,836	229,175	217,982
Accounts Receivable	8	82,754	80,000	242,052
Prepayments		6,162	1,000	898
Investments	9	64,872	65,000	62,544
Funds receivable for Capital Works Projects	16	5,306	-	-
		368,930	375,175	523,476
Current Liabilities				
GST Payable		1,243	5,000	11,580
Accounts Payable	11	127,403	120,000	145,701
Revenue Received in Advance	12	27,320	-	-
Finance Lease Liability	14	10,108	10,000	15,591
Funds held for Capital Works Projects	16	-	-	142,608
Funds held in Trust	14	7,937	20,000	46,643
		174,011	155,000	362,123
Working Capital Surplus/(Deficit)		194,919	220,175	161,353
Non-current Assets				
Property, Plant and Equipment	10	361,422	380,000	387,836
		361,422	380,000	387,836
Non-current Liabilities				
Provision for Cyclical Maintenance	13	92,063	82,000	72,668
Finance Lease Liability	14	15,565	5,000	9,157
		107,628	87,000	81,825
Net Assets		448,713	513,175	467,364
Equity		448,713	513,175	467,364

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

TANEATUA SCHOOL
Statement of Cash Flows
For the year ended 31 December 2023

	Note	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Cash flows from Operating Activities				
Government Grants		809,687	818,373	845,443
Locally Raised Funds		69,876	60,000	26,054
Goods and Services Tax (net)		(10,347)	(5,030)	2,713
Payments to Employees		(453,289)	(422,825)	(414,175)
Payments to Suppliers		(311,789)	(144,788)	(375,407)
Interest Paid		(2,702)	(2,500)	(705)
Interest Received		10,429	(500)	2,432
Net cash from Operating Activities		111,865	302,730	86,356
Cash flows from Investing Activities				
Purchase of PPE		(72,076)	(140,000)	(74,862)
Purchase of Investments		(2,330)	(5,000)	(712)
Net cash from Investing Activities		(83,415)	(145,000)	(75,574)
Cash flows from Financing Activities				
Furniture and Equipment Grant		8,429	-	12,902
Finance Lease Payments		(17,221)	(9,563)	(16,060)
Funds on behalf of Third Parties		(27,804)	20,000	114,191
Net cash from Financing Activities		(36,596)	10,437	111,033
Net increase/(decrease) in cash and cash equivalents		(8,146)	168,167	121,818
Cash and cash equivalents at the beginning of the year	7	217,982	61,008	96,164
Cash and cash equivalents at the end of the year	7	209,836	229,175	217,982

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

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

TANEATUA SCHOOL

Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

TANEATUA SCHOOL

Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

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.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

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 long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

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 14. Future operating lease commitments are disclosed in note 21b.

Recognition of grants

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

TANEATUA SCHOOL

Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

TANEATUA SCHOOL

Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

Interest Revenue
Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

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

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

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

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

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

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

1. Statement of Accounting Policies

j) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under $1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building Improvements to Crown Owned Assets	10 - 40 years
Furniture and equipment	6 - 8 years
Information and communication technology	2.5 - 5 years
Library resources	12.5% Diminishing value
Leased assets held under a finance lease	Over Life of the Lease
Motor Vehicles	5 years
Textbooks	5 years

1. Statement of Accounting Policies

k) Impairment of property, plant, and equipment
The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information.

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.

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

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

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

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

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

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

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

o) Funds held for Capital works

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

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

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

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

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

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

The School's financial liabilities comprise accounts payable, 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.

TANEATUA SCHOOL

Notes to the Financial Statements
For the year ended 31 December 2023

1. Statement of Accounting Policies

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

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

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures
The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

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

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

2. Government Grants

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Government Grants – Ministry of Education	761,442	734,746	772,077
Teachers' Salaries Grants	874,909	560,000	759,844
Use of Land and Buildings Grants	186,665	216,000	184,308
Other Government Grants	49,122	83,627	78,932
	1,872,138	1,594,373	1,795,161

The School has opted into the donations scheme for this year. The total amount received was $20,652 (2022: $19,350).

3. Locally Raised Funds

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

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Revenue			
Donations & Bequests	6,491	5,000	904
Fees for Extra Curricular Activities	27,191	40,000	19,837
Trading	8,314	-	5,194
Fundraising & Community Grants	5,121	15,000	119
Other Revenue	79	10,000	573
	47,196	70,000	26,627
Expenses			
Extra Curricular Activities Cost	17,444	28,000	24,512
Trading	6,942	-	2,453
Fundraising and Community Grant Costs	5,110	-	143
Other Locally Raised Funds Expenditure	-	-	1,356
	29,496	28,000	28,464
Surplus for the year Locally raised funds	17,700	42,000	(1,837)

4. Learning Resources

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Curricular	23,447	22,200	18,957
Depreciation	59,778	60,000	64,521
Employee Benefits - Salaries	1,168,508	841,627	994,421
Equipment Repairs	843	-	1,215
Extra-Curricular Activities	28,968	27,600	10,386
Information and Communication Technology	2,647	2,500	120
Library Resources	1,322	1,500	1,327
Staff Development	3,201	8,000	5,995
	1,288,714	963,427	1,096,942

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

5. Administration

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Audit Fee	6,300	4,217	5,145
Board of Trustees Fees	5,070	3,975	1,620
Board of Trustees Expenses	19,081	8,800	5,012
Communication	945	1,100	851
Consumables	4,840	3,800	2,252
Employee Benefits - Salaries	85,467	101,847	116,493
Operating Lease	(2,909)	19,803	-
Other	137,002	119,747	117,388
Insurance	3,942	6,000	1,981
Service Providers, Contractors and Consultancy	3,686	8,550	1,333
	263,424	277,839	252,075

6. Property

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Caretaking and Cleaning Consumables	14,275	12,000	10,399
Cyclical Maintenance Provision	19,395	11,946	9,381
Employee Benefits - Salaries	80,856	59,000	74,882
Grounds	6,359	7,500	4,191
Heat, Light and Water	31,046	20,500	26,050
Rates	3,539	2,850	3,424
Repairs and Maintenance	18,880	12,500	11,717
Use of Land and Buildings	186,665	216,000	184,308
Security	2,514	5,000	2,597
	363,529	347,296	326,949

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

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

7. Cash and Cash Equivalents

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Bank Current Account	209,836	229,175	217,982
Cash and cash equivalents for Cash Flow Statement	209,836	229,175	217,982

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

Of the $209,836 Cash and Cash Equivalents,$7,937 is held by the School on behalf of the Tuhoe PTD Cluster.

8. Accounts Receivable

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Receivables	12,863	15,000	177,514
Receivables from the Ministry of Education	8,411	-	-
Interest Receivable	851	1,000	820
Banking Staffing Underuse	-	-	2,200
Teacher Salaries Grant Receivable	60,629	64,000	61,518
	82,754	80,000	242,052
Receivables from Exchange Transactions	22,125	16,000	178,334
Receivables from Non-Exchange Transactions	60,629	64,000	63,718
	82,754	80,000	242,052

9. Investments

The School's investment activities are classified as follows:

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Current Asset			
Short-term Bank Deposits	64,872	65,000	62,542
Total Investments	64,872	65,000	62,542

TANEATUA SCHOOL

Notes to the Financial Statements
For the year ended 31 December 2023

10. Property, Plant and Equipment

2023	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Buildings	98,317	-	-	-	(3,393)	94,934
Building Improvements	104,314		-	-	(7,217)	97,097
Furniture and Equipment	102,903	18,725	-	-	(16,419)	105,209
Information Technology	33,754	2,390	-	-	(12,688)	23,456
Motor Vehicles	2,113	-	-	-	(1,912)	201
Textbooks	11,475	-	-	-	(3,722)	7,753
Leased Assets	23,849	21,011	(9,009)	-	(13,006)	22,845
Library Resources	11,112	236	-	-	(1,411)	9,937
Balance at 31 December 2023	387,837	42,362	(9,009)	-	(59,768)	361,422

The net carrying value of equipment held under a finance lease is $22,845 (2022: $23,849).

Restrictions

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

	2023 Cost or $	2023 Accumulated $	2023 Net Book $	2022 Cost or $	2022 Accumulated $	2022 Net Book $
Buildings	135,725	(40,791)	94,934	135,715	(37,398)	98,317
Building Improvements	131,215	(34,118)	97,097	131,215	(26,901)	104,314
Furniture and Equipment	201,779	(96,570)	105,209	183,053	(80,150)	102,903
Information Technology	124,589	(101,143)	23,446	121,931	(88,177)	33,754
Motor Vehicles	60,586	(60,385)	201	60,586	(58,473)	2,113
Textbooks	20,732	(12,979)	7,753	20,731	(9,256)	11,475
Leased Assets	67,132	(44,287)	22,845	100,176	(76,327)	23,849
Library Resources	75,041	(65,104)	9,937	74,803	(63,691)	11,112
Balance at 31 December 2022	816,799	(455,377)	361,422	828,210	(440,373)	387,837

11. Accounts Payable

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Creditors	29,181	25,000	54,936
Accruals	5,300	5,000	4,245
Banking Staffing Overuse	2,858	-	-
Employee Entitlements - Salaries	76,593	80,000	77,868
Employee Entitlements - Leave Accrual	13,471	10,000	8,652
	127,403	120,000	145,701
Payables for Exchange Transactions	127,403	120,000	145,701
	127,403	120,000	145,701

The carrying value of payables approximates their fair value.

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

12. Revenue Received in Advance

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Grants in Advance - Ministry of Education	4,561	-	-
Other	22,759	-	-
	27,320	-	-

13. Provision for Cyclical Maintenance

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Provision at the Start of the Year	72,668	72,668	63,287
Increase/ (decrease) to the Provision During the Year	19,395	9,332	9,381
Provision at the End of the Year	92,063	82,000	72,668
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Non Current	92,063	82,000	72,668
	92,063	82,000	72,668

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 quotes obtained.

14. Finance Lease Liability

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

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
No Later than One Year	10,723	10,000	16,678
Later than One Year and no Later than Five Years	16,051	5,000	9,941
Future Finance Charges	(1,101)	-	(1,871)
	25,673	15,000	24,748
Represented by			
Finance lease liability - Current	10,108	10,000	15,591
Finance lease liability - Term	15,565	5,000	9,157
	25,673	15,000	24,748

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

15. Funds held in Trust

	2023 Actual $	2023 Budget $	2022 Actual $
Funds Held in Trust on Behalf of Third Parties - Current	7,937	20,000	46,641

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

16. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

	2023	Opening Balances $	Receipts from MoE $	Payments $	BOT Contributions	Closing Balances $
Roofing Project	*228544*	96,489	648	(106,546)	4,103	(5,306)
Electrical Works	*228545*	46,118	9,959	(56,077)	-	-
Totals		142,607	10,607	(162,623)	4,103	(5,306)

Represented by:	
Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	(5,306)
	(5,306)

	2022	Opening Balances $	Receipts from MoE $	Payments $	BOT Contributions	Closing Balances $
Flood Damage		(3,594)	648	-	2,946	-
Roofing Project	*228544*	-	96,489	-	-	96,489
Electrical Works	*228545*	-	46,118	-	-	46,118
Bike Track	*223392*	78,650	-	(78,650)	-	-
Totals		75,056	143,255	(78,650)	2,946	142,607

17. Related Party Transactions

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

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

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

18. Remuneration

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

	2023 Actual $	2022 Actual $
Board Members		
Remuneration	5,070	1,620
Leadership Team		
Remuneration	140,544	146,127
Full-time equivalent members	1	1
Total key management personnel remuneration	145,614	147,747

There are 6 members of the Board excluding the Principal. The Board had held 5 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1
The total value of remuneration paid or payable to the Principal was in the following bands:

	2023 Actual $000	2022 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	70 - 80	140 - 150
Benefits and Other Emoluments	2 - 3	4 - 5

Principal 2
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	60 - 70	-
Benefits and Other Emoluments	-	-

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

Remuneration $000	2023 FTE Number	2022 FTE Number
100 - 110	2	1
110 - 120	1	-

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

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

19. Compensation and Other Benefits Upon Leaving

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

	2023 Actual	2022 Actual
Total	-	-
Number of People	-	-

20. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: nil).

Holidays Act Compliance – Schools Payroll
The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider, Education Payroll Limited.

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

21. Commitments

(a) Capital Commitments
At 31 December 2023, the Board had capital commitments of $nil (2022: $176,120).

(b) Operating Commitments
As at 31 December 2023 the Board has not entered into any operating contracts:
(Operating commitments at 31 December 2022: nil)

TANEATUA SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2023

21. Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

	2023 Actual $	2023 Budget (Unaudited) $	2022 Actual $
Financial assets measured at amortised cost			
Cash and Cash Equivalents	209,836	229,175	217,982
Receivables	82,754	80,000	242,052
Investments - Term Deposits	64,872	65,000	62,542
Total Financial assets measured at amortised cost	357,462	374,175	522,576
Financial liabilities measured at amortised cost			
Payables	127,403	120,000	145,700
Finance Leases	25,673	15,000	24,748
Total Financial Liabilities Measured at Amortised Cost	153,076	135,000	170,448

22. Events After Balance Date

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

23. Comparatives

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

William Buck
ACCOUNTANTS & ADVISORS

Independent Auditor's Report

To the Readers of Taneatua School's Financial Statements

For the Year Ended 31 December 2023

The Auditor-General is the auditor of Taneatua School (the School). The Auditor-General has appointed me, Richard Dey, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 20, that comprise the statement of financial position as at 31 December 2023, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2023; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime.

Our audit was completed on 14 August 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 School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school 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 of Trustees is responsible for the other information. The other information comprises the information included in the annual report being the Kiwisport Report, Statement of Compliance with Employment Policy and Members of the Board of Trustees, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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

Richard Dey
William Buck Audit (NZ) Limited
On behalf of the Auditor-General
Tauranga, New Zealand

TANEATUA SCHOOL

Members of the Board

For the year ended 31 December 2023

Name	Position	How position on Board gained	Term expired / expires
Raymond McGuire	Presiding Member	Elected	2025
Marama Stewart	Principal	Appointed 2019	
Georgina Williams	Parent Rep	Re-elected	2025
Renata Iopata	Parent Rep	Elected	2025
Kyllie Te Whetu	Parent Rep	Elected	2025
Cacey Black	Parent Rep	Elected	2025
Te Ahuru Waititi	Staff Rep	Elected	2025

TANEATUA SCHOOL

Kiwisport / Statement of Compliance with Employment Policy
For the year ended 31 December 2023

Kiwisport is a Government funding initiative to support sport for school aged children.

In 2023 the School received Kiwi Sport funding of $1,948 (2022: $2,025).

Kiwisport funding was used to fund student participation in sports programmes.

Statement of Compliance with Employment Policy

For the year ended 31 December 2023 the Taneatua School Board:

- Has developed and implemented personnel polices, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspect of their employment

- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.

- Is a good employer an complies with the conditions contained in the employment contract of all staff employed by the Board.

- Ensures all employees and applicants for employments are treated according to their skills, qualifications and abilities, without bias or discrimination.

- Meets all Equal Employment Opportunities requirements.