



## ANNUAL REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**School Directory**

**Ministry Number:** 3194

**Principal:** John Armstrong

**School Address:** 56a William Street, Richmond, Nelson 7020

**School Phone:** 03 544 8904

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# HENLEY SCHOOL

Annual Report - For the year ended 31 December 2022

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# Henley School

## Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

*Kirstie Van Houtte*

Full Name of Presiding Member

*[Signature]*

Signature of Presiding Member

*9<sup>th</sup> February 2024*

Date:

*John Gordon Armstrong*

Full Name of Principal

*[Signature]*

Signature of Principal

*9 February 2024.*

Date:



# Henley School

## Members of the Board

For the year ended 31 December 2022

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Kirstie Van Houtte	Parent Representative Presiding Member	Elected	Sep 2022 Sep 2025
John Armstrong	Principal	ex Officio (on secondment for 2022)	
Natalie Doty	Acting Principal Staff Representative	ex Officio	Dec 2022 Feb 2022
Adrian Laing	Parent Representative	Elected	Sep 2025
Ashley Unuka	Parent Representative	Elected	Sep 2025
Erin Sheehan	Parent Representative	Elected	Sep 2025
Andrew Dell	Parent Representative	Elected	Sep 2025
Joe Kirker	Staff Representative	Elected	Sep 2025
Andrew Elliot	Parent Representative	Elected	Sep 2022
Anna Rutherford	Parent Representative	Selected	Sep 2022
Matthew Clarke	Parent Representative	Selected	Sep 2022

# Henley School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	4,846,049	4,243,056	4,295,544
Locally Raised Funds	3	118,979	66,110	86,281
Interest Income		3,245	300	378
		<u>4,968,273</u>	<u>4,309,466</u>	<u>4,382,203</u>
<b>Expenses</b>				
Locally Raised Funds	3	61,533	24,400	45,665
Learning Resources	4	3,217,623	3,087,082	3,142,907
Administration	5	237,391	210,200	171,161
Finance		1,561	-	2,165
Property	6	1,146,561	983,467	967,119
Loss on Disposal of Property, Plant and Equipment		3,921	-	397
		<u>4,668,590</u>	<u>4,305,149</u>	<u>4,329,414</u>
<b>Net Surplus / (Deficit) for the year</b>		299,683	4,317	52,789
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>299,683</u>	<u>4,317</u>	<u>52,789</u>

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



# Henley School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		526,724	526,724	466,525
Total comprehensive revenue and expense for the year		299,683	4,317	52,789
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	7,410
<b>Equity at 31 December</b>		826,407	531,041	526,724
Accumulated comprehensive revenue and expense		826,407	531,041	526,724
<b>Equity at 31 December</b>		826,407	531,041	526,724

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.



# Henley School

## Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	7	539,056	441,018	381,701
Accounts Receivable	8	351,107	207,751	207,751
GST Receivable		-	14,309	14,309
Prepayments		4,235	16,057	16,057
		<u>894,398</u>	<u>679,135</u>	<u>619,818</u>
<b>Current Liabilities</b>				
GST Payable		1,133	-	-
Accounts Payable	10	267,137	273,460	273,460
Revenue Received in Advance	11	3,000	6,522	6,522
Provision for Cyclical Maintenance	12	9,382	7,852	7,852
Painting Contract Liability	13	16,416	26,401	26,401
Finance Lease Liability	14	10,159	12,088	12,088
Funds held for Capital Works Projects	15	-	34,585	34,585
		<u>307,227</u>	<u>360,908</u>	<u>360,908</u>
<b>Working Capital Surplus/(Deficit)</b>		587,171	318,227	258,910
<b>Non-current Assets</b>				
Property, Plant and Equipment	9	350,718	289,674	344,674
		<u>350,718</u>	<u>289,674</u>	<u>344,674</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	97,503	66,900	66,900
Painting Contract Liability	13	-	6,635	6,635
Finance Lease Liability	14	13,979	3,325	3,325
		<u>111,482</u>	<u>76,860</u>	<u>76,860</u>
<b>Net Assets</b>		<u>826,407</u>	<u>531,041</u>	<u>526,724</u>
<b>Equity</b>		<u>826,407</u>	<u>531,041</u>	<u>526,724</u>

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



# Henley School

## Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		1,103,494	913,313	982,377
Locally Raised Funds		115,457	66,110	220,669
Goods and Services Tax (net)		15,442	-	(16,540)
Payments to Employees		(565,104)	(494,084)	(575,006)
Payments to Suppliers		(397,798)	(426,322)	(398,502)
Interest Received		2,806	300	378
Net cash from/(to) Operating Activities		274,297	59,317	213,376
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(46,500)	-	(29,778)
Net cash from/(to) Investing Activities		(46,500)	-	(29,778)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	7,410
Finance Lease Payments		(6,662)	-	(27,884)
Painting Contract Payments		(16,620)	-	(17,853)
Funds Administered on Behalf of Third Parties		(47,160)	-	(43,222)
Net cash from/(to) Financing Activities		(70,442)	-	(81,549)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>157,355</b>	<b>59,317</b>	<b>102,049</b>
Cash and cash equivalents at the beginning of the year	7	381,701	381,701	279,652
<b>Cash and cash equivalents at the end of the year</b>	7	<b>539,056</b>	<b>441,018</b>	<b>381,701</b>

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

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





# Henley School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

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

##### 1.2. Basis of Preparation

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

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

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

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

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

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

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

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the 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 whole dollar.

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

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

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

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

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

###### **Cyclical Maintenance**

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 12.



#### *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 9.

#### **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 20b.

##### *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.

### **1.3. 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 to which they relate. 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 programmes are recorded as revenue when the School has the rights to the funding in the period to which they relate. 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 recognised as 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 ear



#### **1.4. 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.

#### **1.5. 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.

#### **1.6. 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.

#### **1.7. Accounts Receivable**

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The school's 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.

#### **1.8. Inventories**

Inventories are consumable items held for sale and comprised of stationery, canteen 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.

#### **1.9. 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.

#### **1.10. Property, Plant and Equipment**

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

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

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

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

#### ***Finance Leases***

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the Statement of Comprehensive Revenue and Expense 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	50 years
Furniture and equipment	7-20 years
Information and communication technology	5-10 years
Motor vehicles	3–5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

### **1.11. Impairment of property, plant and equipment and intangible assets**

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

#### *Non cash generating assets*

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised as 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 Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss is recognised in the Statement of Comprehensive Revenue and Expense. 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.

### **1.12. 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.

### **1.13. Employee Entitlements**

#### *Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned by non teaching staff, 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 Statement of Comprehensive Revenue and Expense in the period in which they arise.



#### **1.14. 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 in relation to international students, should the School be unable to provide the services to which they relate.

#### **1.15. Funds Held in Trust**

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

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

#### **1.16. Funds held for Capital Works**

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

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

#### **1.17. Shared Funds**

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. In instances where the school is determined to be the principal for providing the service related to the Shared Funds (such as the Resource Teachers of Learning & Behaviour programme), all income and expenditure related to the provision of the service is recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

#### **1.18. 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.

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

The School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. 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.

#### **1.19. Financial Instruments**

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

Investments that are shares are categorised as financial assets at fair value through other comprehensive revenue and expense in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investments' 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 the Statement of Comprehensive Revenue and Expense 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 the Statement of Comprehensive Revenue and Expense.

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



### **1.20. 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.

### **1.21. 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.

### **1.22. Budget Figures**

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

### **1.23. Services received in-kind**

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



## 2. Government Grants

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	1,168,735	927,989	989,840
Teachers' Salaries Grants	2,814,633	2,602,200	2,588,735
Use of Land and Buildings Grants	858,171	712,867	712,867
Other Government Grants	4,510	-	4,102
	<u>4,846,049</u>	<u>4,243,056</u>	<u>4,295,544</u>

## 3. Locally Raised Funds

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
<b>Revenue</b>			
Donations & Bequests	39,074	23,022	21,577
Fees for Extra Curricular Activities	64,234	17,688	48,489
Trading	8,137	13,800	12,161
Fundraising & Community Grants	3,019	8,500	679
Other Revenue	4,515	3,100	3,375
	<u>118,979</u>	<u>66,110</u>	<u>86,281</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	56,470	13,300	39,674
Trading	5,063	11,000	4,684
Fundraising & Community Grant Costs	-	100	1,307
	<u>61,533</u>	<u>24,400</u>	<u>45,665</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>57,446</u>	<u>41,710</u>	<u>40,616</u>

## 4. Learning Resources

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	39,041	48,822	33,216
Equipment Repairs	3,425	6,000	2,562
Information and Communication Technology	174	7,000	360
Library Resources	1,353	4,000	994
Employee Benefits - Salaries	3,097,620	2,945,560	3,008,986
Staff Development	8,373	20,700	11,313
Depreciation	67,637	55,000	85,476
	<u>3,217,623</u>	<u>3,087,082</u>	<u>3,142,907</u>

## 5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,854	3,000	4,713
Board Fees	3,295	3,800	3,680
Board Expenses	6,266	11,900	1,012
Communication	13,422	13,600	12,689
Consumables	49,381	49,700	28,766
Other	2,692	3,100	3,458
Employee Benefits - Salaries	145,579	118,600	106,625
Insurance	5,177	1,000	5,388
Service Providers, Contractors and Consultancy	6,725	5,500	4,830
	<u>237,391</u>	<u>210,200</u>	<u>171,161</u>



## 6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Caretaking and Cleaning Consumables	12,798	12,300	12,418
Consultancy and Contract Services	53,562	49,000	50,557
Cyclical Maintenance Provision	41,555	-	26,041
Grounds	16,124	18,800	15,779
Heat, Light and Water	23,975	30,200	27,876
Rates	9,917	11,000	10,080
Repairs and Maintenance	84,728	102,500	52,328
Use of Land and Buildings	858,171	712,867	712,867
Employee Benefits - Salaries	45,731	46,800	59,173
	<u>1,146,561</u>	<u>983,467</u>	<u>967,119</u>

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

## 7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Bank Accounts	194,056	441,018	381,701
Short-term Bank Deposits	345,000	-	-
Bank Overdraft	-	-	-
Cash and Cash Equivalents for Statement of Cash Flows	<u>539,056</u>	<u>441,018</u>	<u>381,701</u>

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

## 8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Receivables from the Ministry of Education	52,874	2,500	2,500
Interest Receivable	439	-	-
Banking Staffing Underuse	82,997	-	-
Teacher Salaries Grant Receivable	214,797	205,251	205,251
	<u>351,107</u>	<u>207,751</u>	<u>207,751</u>
Receivables from Exchange Transactions	439	-	-
Receivables from Non-Exchange Transactions	350,668	207,751	207,751
	<u>351,107</u>	<u>207,751</u>	<u>207,751</u>





## 9. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
<b>2022</b>						
Building Improvements	157,119	-	-	-	(6,348)	<b>150,771</b>
Furniture and Equipment	138,042	24,231	(306)	-	(32,807)	<b>129,160</b>
Information and Communication Technology	25,792	10,782	(3,162)	-	(13,019)	<b>20,393</b>
Motor Vehicles	-	16,000	-	-	(267)	<b>15,733</b>
Leased Assets	15,777	23,026	-	-	(13,814)	<b>24,989</b>
Library Resources	7,944	3,563	(453)	-	(1,382)	<b>9,672</b>
<b>Balance at 31 December 2022</b>	<b>344,674</b>	<b>77,602</b>	<b>(3,921)</b>	<b>-</b>	<b>(67,637)</b>	<b>350,718</b>

The net carrying value of equipment held under a finance lease is \$24,989 (2021: \$15,777)

### Restrictions

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

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	303,925	(153,154)	<b>150,771</b>	303,924	(146,805)	<b>157,119</b>
Furniture and Equipment	531,251	(402,091)	<b>129,160</b>	507,743	(369,701)	<b>138,042</b>
Information and Communication Technology	165,127	(144,734)	<b>20,393</b>	161,920	(136,128)	<b>25,792</b>
Motor Vehicles	16,000	(267)	<b>15,733</b>	-	-	<b>-</b>
Leased Assets	37,363	(12,374)	<b>24,989</b>	40,601	(24,824)	<b>15,777</b>
Library Resources	84,304	(74,632)	<b>9,672</b>	85,630	(77,686)	<b>7,944</b>
<b>Balance at 31 December</b>	<b>1,137,970</b>	<b>(787,252)</b>	<b>350,718</b>	<b>1,099,818</b>	<b>(755,144)</b>	<b>344,674</b>

## 10. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	12,084	5,608	5,608
Accruals	4,854	4,713	4,713
Banking Staffing Overuse	-	14,676	14,676
Employee Entitlements - Salaries	231,460	231,017	231,017
Employee Entitlements - Leave Accrual	18,739	17,446	17,446
	<b>267,137</b>	<b>273,460</b>	<b>273,460</b>
Payables for Exchange Transactions	267,137	273,460	273,460
	<b>267,137</b>	<b>273,460</b>	<b>273,460</b>

The carrying value of payables approximates their fair value.

## 11. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Other Revenue in Advance	3,000	6,522	6,522
	<b>3,000</b>	<b>6,522</b>	<b>6,522</b>



## 12. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	74,752	74,752	56,898
Increase to the Provision During the Year	30,463	-	3,597
Other Adjustments	11,092	-	22,444
Use of the Provision During the Year	(9,422)	-	(8,187)
Provision at the End of the Year	106,885	74,752	74,752
Cyclical Maintenance - Current	9,382	7,852	7,852
Cyclical Maintenance - Non current	97,503	66,900	66,900
	106,885	74,752	74,752

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the school's current painting maintenance contract.

## 13. Painting Contract Liability

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Due within one year	16,416	26,401	26,401
Due after one year	-	6,635	6,635
	16,416	33,036	33,036

In 2018 the Board signed an agreement with Programmed Maintenance Services Ltd (the contractor) for an agreed programme of work covering a six year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings, with regular maintenance in subsequent years. The agreement has an annual commitment of \$26,041. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

## 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:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	11,852	13,029	13,029
Later than One Year and no Later than Five Years	15,133	3,489	3,489
Future Finance Charges	(2,847)	(1,105)	(1,105)
	24,138	15,413	15,413
<b>Represented by:</b>			
Finance lease liability - Current	10,159	12,088	12,088
Finance lease liability - Non current	13,979	3,325	3,325
	24,138	15,413	15,413



## 15. 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.

2022	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
ILE Rooms 3-4 Upgrade - Project 229612	34,585	39,450	(74,035)	-	-
Totals	34,585	39,450	(74,035)	-	-

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Rooms 5-8 Toilet Upgrade - Project 212809	53,590	-	(53,590)	-	-
SIP Pool Filtration Plan - Project 222155	(330)	753	(423)	-	-
SIP Security System - Project 223115	900	8,985	(9,885)	-	-
SIP Playground Astro Turf - Project 223789	23,647	14,134	(37,781)	-	-
ILE Rooms 3-4 Upgrade - Project 229612	-	159,331	(124,746)	-	34,585
Totals	77,807	183,203	(226,425)	-	34,585

### Represented by:

Funds Held on Behalf of the Ministry of Education 34,585

## 16. 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.

## 17. Remuneration

### Key management personnel compensation

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

	2022 Actual	2021 Actual
	\$	\$
<i>Board Members</i>		
Remuneration	3,295	3,680
<i>Leadership Team</i>		
Remuneration	419,437	378,468
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	422,732	382,148

There are 6 members of the Board excluding the Principal. The Board had held 8 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

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

	2022 Actual	2021 Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150-160	150-160
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	0 - 0	0 - 0



### Other Employees

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

Remuneration \$000	2022	2021
	FTE Number	FTE Number
100 - 110	2.00	2.00
110 - 120	-	1.00
120 - 130	-	-
140 - 150	1.00	-
	<u>3.00</u>	<u>3.00</u>

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

### 18. 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 members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

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

### 19. Contingencies

There are no contingent liabilities and no contingent assets except as noted below as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

#### Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

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

### 20. Commitments

#### (a) Capital Commitments

As at 31 December 2022 the Board has not entered into any contract agreements for capital works.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$34,585)

#### (b) Operating Commitments

As at 31 December 2022 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2021: nil)



## 21. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	539,056	441,018	381,701
Receivables	351,107	207,751	207,751
Total Financial assets measured at amortised cost	<u>890,163</u>	<u>648,769</u>	<u>589,452</u>

### Financial liabilities measured at amortised cost

Payables	267,137	273,460	273,460
Finance Leases	24,138	15,413	15,413
Painting Contract Liability	16,416	33,036	33,036
Total Financial liabilities measured at amortised Cost	<u>307,691</u>	<u>321,909</u>	<u>321,909</u>

## 22. Events After Balance Date

There were no significant events after the 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.



# Analysis of Variance Reporting



<b>School Name:</b>	<b>Henley</b>	<b>School Number:</b>	<b>3194</b>
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<b>Strategic Aim:</b>	In collaboration, the BOT and staff will provide the highest possible learning outcomes for our students.				
<b>Annual Aim:</b>	To increase the number of students achieving at their expected year level for <b>Writing</b> .				
<b>Target:</b>	In 2022 we were targeting all our students who were currently below the standard in <b>Writing</b> , in particular our Māori students, with the goal of accelerating their progress to move them to achieving at the expected level for their year group.				
<b>Baseline Data:</b>	At the beginning of 2022 <b>Writing</b> was still our area of greatest need in relation to students achieving at the expected year level. At the beginning of the year, 112 boys (including Māori) were underachieving compared to 65 girls (including Māori). Maori students compared to non - Māori students show that they were achieving at a lower rate (51% of our Māori students were achieving at the expected year level compared to 63% of all other students).				
	<b>2022 Beginning of the Year</b>	<b>All Other Boys</b>	<b>All Other Girls</b>	<b>Māori</b>	<b>Totals</b>
	Year 2	23	5	1 boy, 3 girls	32
	Year 3	15	9	3 boy, 4 girls	31
	Year 4	25	18	1 boy, 1 girl	45
	Year 5	17	12	3 boys, 3 girls	35
	Year 6	22	9	2 boys, 1 girl	34
	<b>Totals</b>	<b>102</b>	<b>53</b>	<b>(10 boys, 12 girls)</b>	<b>177</b>

	2022 End of the Year	All Other Boys	All Other Girls	Māori	Totals
Year 2		27	12	1 boy, 3 girls	43
Year 3		22	14	6 boys, 3 girls	45
Year 4		21	19	2 boys, 0 girls	42
Year 5		16	9	5 boys, 3 girls	33
Year 6		17	6	1 boy, 1 girl	25
Totals		103	60	(15 boys, 10 girls)	188

**Summary at end of 2022:**

At the end of 2022 the achievement data including years 2-6 shows that Writing is still our area of greatest need in relation to students achieving at the expected year level. As it stands, 118 boys (including Māori) are underachieving compared to 70 girls (including Māori).

The data including all our students from year 1- year 6 shows Māori students compared to non-Māori students are achieving at a lower rate (55% of our Māori students **are achieving** at the expected year level compared to 68% of all other students – **this is an improvement of 4% for our Māori students from the start of this year and 5% for all other students**).

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<ul style="list-style-type: none"> <li>• Across syndicate and school moderation of writing levels and student achievement</li> <li>• Tracked identified students using the Literacy Learning Progressions</li> <li>• Compiled a 'Priority Students' list for each class</li> <li>• Provided a number of support programmes for our identified students requiring support, e.g. Forbes Robinson, Reading Recovery, Early Words, SPELD, ESOL, STEPS</li> <li>• Where possible, provided extra support to individuals or small groups using trained support staff</li> <li>• Implemented IEP's for a number of students</li> </ul>	<ul style="list-style-type: none"> <li>• Many teachers reported that their targeted students had an improved attitude to writing and were more willing to undertake the writing process</li> <li>• At the end of 2022 it shows there are 188 students not achieving at the expected level. This is 10 more students than at the beginning of the year</li> <li>• By the end of year, 61% of our students, from year 1-6, were achieving at or above the expected curriculum level for Writing</li> </ul>	<ul style="list-style-type: none"> <li>• Focused teaching of the at-risk students</li> <li>• Regular teacher conferencing</li> <li>• Ensuring that the struggling writers had sufficient scaffolding</li> <li>• Close monitoring of identified targeted children</li> <li>• Additional support from teacher aides for some of the targeted students</li> <li>• Utilising the available support programmes for Literacy (Forbes Robinson, E.S.O.L Groups, Phonics Programme for our year 3/4 students)</li> <li>• The effect of Covid related interruptions to the school programme, including staff shortages, and increased absenteeism for our students and teaching staff had impacted on student progress this year</li> </ul>	<ul style="list-style-type: none"> <li>• Implement a progressive spelling programme for the Middle and Senior classes</li> <li>• Imbed the BSLA programme in our junior classes and train additional teachers</li> <li>• Continue to target groups of students who are considered to best benefit from additional resources and those who have made improvements but are at risk of falling back</li> <li>• Continue to refine and apply strategies used in 2022</li> <li>• Apply digital learning strategies to engage and activities covering variety of learning styles</li> <li>• Continue to focus on Māori underachievement in Literacy</li> <li>• Continue to focus on Boys underachievement in Literacy</li> </ul>
<b>Planning for next year: 2023</b>			
<p>Continue to focus on the students in the 'Working Towards', 'Approaching and 'Well Below' categories and use the Literacy Learning Progressions to monitor and set goals for all our students. Continue to focus on the needs of our identified Māori students along with boys who are underachieving and establish targets and goals to lift their achievement. Support Waimea Kāhui Ako/Community of Learners initiatives to raise achievement. Continue to utilise effective support programmes and initiatives, including The Code spelling programme, for individual students, groups and whole class. Set up a Literacy team to imbed teaching strategies in the areas of punctuation and spelling – an area that has been identified as needing more attention.</p>			



<b>School Name:</b>	<b>Henley</b>	<b>School Number:</b>	<b>3194</b>
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**Strategic Aim** In collaboration, the BOT and staff will provide the highest possible learning outcomes for our students.

**Annual Aim:** To reduce the number of negative behaviour incidents by taking part in our second year of the MOE Positive Behaviour for Learning (School Wide) programme.

**Target:**

**Baseline Data:** The end of year data for 2021 showed that we had 3 stand downs, 1 Red Book entry, 22 Orange Book entries and 95 Restorative Conversations. The majority of recorded behaviour incidents were committed by boys (107 incidents v 14 incidents for girls). Predominant year level for behaviour incidents have been Year 2, 4 and 6 students.

2021 End of the year data	Stand downs	Red Book Incidents	Orange Book Incidents	Restorative Conversations	2021 End of the year totals	
Year 1	0	1	1	16	Year 1	18
Year 2	0	0	0	27	Year 2	27
Year 3	0	0	6	12	Year 3	18
Year 4	0	0	6	15	Year 4	21
Year 5	1	0	3	11	Year 5	15
Year 6	2	0	6	14	Year 6	22
<b>Totals</b>	<b>3 Incidents (3 boys)</b>	<b>1 Incident (1 boy)</b>	<b>22 Incidents (22 boys)</b>	<b>95 Conversations (81 boys, 14 girls)</b>		<b>Total 121</b>

2022 End of the year data	Stand downs	Red Book Incidents	Orange Book Incidents	Restorative Conversations	2022 End of the year totals	
Year 1	0	0	1	11	Year 1	12
Year 2	2	0	1	27	Year 2	30
Year 3	0	1	1	29	Year 3	31
Year 4	0	0	4	26	Year 4	30
Year 5	1	0	2	20	Year 5	23
Year 6	0	1	13	60	Year 6	74
<b>Totals</b>	<b>3 Incidents (3 boys)</b>	<b>2 Incidents (1 boy, 1 girl)</b>	<b>22 Incidents (19 boys, 3 girls)</b>	<b>173 Incidents (144 boys, 29 girls)</b>		<b>Total 200</b>

**Summary at end of 2022:**

At the end of 2022, the number of Stand Downs, Red Book (very serious incidents) and Orange Book (serious incidents) remained the same as in 2021. In 2022 Restorative Conversations almost doubled, with the biggest increase being with the year 6 students. As with 2021 the number of incidents involving boys is significantly higher than girls (167 boys, 33 girls)

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<ul style="list-style-type: none"> <li>• In 2022 Henley School continued to imbed the PB4L programme</li> <li>• Our Leaders attended Workshops and held training sessions for our whole staff throughout the year</li> <li>• Data was gathered to guide our programme development</li> <li>• We developed a consistent, schoolwide acknowledgement system that reflects culturally responsive practice</li> <li>• Informed parents/whanau about the programme</li> <li>• Staff consolidated their understanding of the programme and implemented it with a more consistent approach</li> <li>• More regular meetings were held for our PB4L team to inform and involve staff with the setting up of school values and systems</li> <li>• Introduced cell phones to be taken out into the playground so teachers can record restorative conversations while they are on duty</li> </ul>	<ul style="list-style-type: none"> <li>• Staff became more united in imbedding the programme throughout the school</li> <li>• The whole PB4L approach and values became increasingly visible</li> <li>• Staff continued to work on developing mutually respectful relationships with the tamariki and modelling the desired behaviours</li> <li>• Students and staff became even more aware of the Henley School Values and what they 'look like' in different areas of the school</li> <li>• Staff and students speaking the language of PB4L</li> </ul>	<ul style="list-style-type: none"> <li>• Strong and consistent leadership by the PB4L team</li> <li>• More regular whole staff training and buy in (Everyone, Everywhere, Everyday)</li> <li>• A consistent and collaborative PB4L approach by all staff</li> <li>• A deeper understanding by staff of why these behaviours may be occurring</li> <li>• Using preventive strategies to create an environment that supports positive social and learning behaviour</li> <li>• Involving the students in creating the expectations of behaviour in the classroom and playground as well as a say in their positive rewards</li> <li>• A more consistent approach and the introduction of recording restorative conversations directly onto etap via mobile phones while on duty has increased the number of conversations in our data</li> </ul>	<ul style="list-style-type: none"> <li>• Undergo our third year in the PB4L programme</li> <li>• Continue to upskill current and new staff members</li> <li>• Further embed the programme in our school's culture</li> <li>• Further increase the visibility of our school values around the school through signage and art displays</li> <li>• Investigate the reason there are significantly more incidents involving boys and explore ways to address this</li> </ul>

**Planning for next year: 2023**

Continue to monitor the data recorded to inform our next steps, including what direction and training to deliver to staff. Consolidate the staff and student's understanding and purpose of the programme and the benefits of it running consistently. Incorporate signage around the school to increase the visibility of PB4L. Regularly inform whanau of the programme how we are progressing.

Natalie Doty  
Acting Principal  
Henley School



**HENLEY SCHOOL  
KIWISPORT**

**2022**

Henley students participated in organised sport. In 2022 the school received Kiwisport funding of \$8,356.87. The funding was spent on sports equipment and employing a Sports Co-ordinator.

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF HENLEY SCHOOL (NELSON)'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Henley School (Nelson) (the School). The Auditor-General has appointed me, Michael Lee, using the staff and resources of Crowe New Zealand Audit Partnership, 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 3 to 19, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 9 February 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, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

### **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

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

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

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

### **Independence**

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

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



Michael Lee  
Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Nelson, New Zealand