

# SNELLS BEACH PRIMARY SCHOOL

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### School Directory

**Ministry Number:** 6759

**Principal:** Kathryn Ramel

**School Address:** 62 Dawson Road, Snells Beach, Auckland 0920

**School Postal Address:** PO Box 26, Snells Beach, Auckland 0942

**School Phone:** 09 425 6058

**School Email:** admin@snellsbeach.school.nz

#### Members of the Board:

| Name                 | Position              | How Position Gained | Term Expired/ Expires |
|----------------------|-----------------------|---------------------|-----------------------|
| Hannah Edwards       | Presiding Member      | Elected             | Sep-25                |
| Kathryn Ramel        | Principal ex Officio  |                     |                       |
| Leteisha Morris      | Parent Representative | Elected             | Sep-25                |
| Michelle Brogan      | Parent Representative | Elected             | Sep-25                |
| Matt Halliday        | Parent Representative | Elected             | Resigned Sep-23       |
| David Hassan         | Parent Representative | Elected             | Sep-25                |
| Christina Swann      | Parent Representative | Co-opted            | Sep-25                |
| Kris Dempster-Rivett | Parent Representative | Co-opted            | Sep-25                |
| Sally Jack           | Staff Representative  |                     | Sep-25                |
| Shannon Jackson      | Staff Representative  |                     | Resigned June-23      |

**Accountant / Service Provider:** Ask Accounting Ltd

# SNELLS BEACH PRIMARY SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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# Snells Beach Primary 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.

Hannah Edwards

Full Name of Presiding Member

Kathryn Ramel

Full Name of Principal

Signed by:  
  
84C3C3E2EB12F2B6

Signature of Presiding Member

Signed by:  
  
7BE0452D5339E10A

Signature of Principal

21 May 2024

Date:

21 May 2024

Date:

# Snells Beach Primary School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

|   | Notes | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| <b>Revenue</b>  |       |                      |                                     |                      |
| Government Grants   | 2     | 3,824,941            | 3,313,040                           | 3,403,202            |
| Locally Raised Funds  | 3     | 147,928              | 94,000                              | 92,059               |
| Interest  |       | 12,263               | 1,900                               | 2,345                |
| <b>Total Revenue</b>  |       | <b>3,985,132</b>     | <b>3,408,940</b>                    | <b>3,497,606</b>     |
| <b>Expense</b>  |       |                      |                                     |                      |
| Locally Raised Funds  | 3     | 89,519               | 93,400                              | 64,874               |
| Learning Resources  | 4     | 2,697,737            | 2,254,894                           | 2,371,309            |
| Administration  | 5     | 231,168              | 218,639                             | 190,834              |
| Interest  |       | 1,834                | 685                                 | 1,748                |
| Property  | 6     | 1,094,975            | 884,656                             | 854,047              |
| Loss on Disposal of Property, Plant and Equipment           |       | 1,224                | -                                   | 972                  |
| <b>Total Expense</b>  |       | <b>4,116,457</b>     | <b>3,452,274</b>                    | <b>3,483,784</b>     |
| <b>Net Surplus / (Deficit) for the year</b>                 |       | <b>(131,325)</b>     | <b>(43,334)</b>                     | <b>13,822</b>        |
| Other Comprehensive Revenue and Expense                     |       | -                    | -                                   | -                    |
| <b>Total Comprehensive Revenue and Expense for the Year</b> |       | <b>(131,325)</b>     | <b>(43,334)</b>                     | <b>13,822</b>        |

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

BDO Northland  
ASSURANCE 

# Snells Beach Primary School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

|  | Notes | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|-------|----------------------|-------------------------------------|----------------------|
| <b>Equity at 1 January</b>                           |       | 532,203              | 532,203                             | 518,381              |
| Total comprehensive revenue and expense for the year |       | (131,325)            | (43,334)                            | 13,822               |
| <b>Equity at 31 December</b>                         |       | 400,878              | 488,869                             | 532,203              |
| Accumulated comprehensive revenue and expense        |       | 400,878              | 488,869                             | 532,203              |
| <b>Equity at 31 December</b>                         |       | 400,878              | 488,869                             | 532,203              |

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.



# Snells Beach Primary School

## Statement of Financial Position

As at 31 December 2023

|   | Notes | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| <b>Current Assets</b>                       |       |                      |                                     |                      |
| Cash and Cash Equivalents                   | 7     | 281,719              | 309,186                             | 256,254              |
| Accounts Receivable                         | 8     | 212,732              | 205,120                             | 205,079              |
| GST Receivable                              |       | 15,055               | 15,000                              | 6,443                |
| Prepayments                                 |       | 6,842                | 20,000                              | 30,186               |
| Inventories                                 | 9     | 14,997               | 18,700                              | 19,650               |
| Investments                                 | 10    | 23,663               | 23,000                              | 22,895               |
| Funds Receivable for Capital Works Projects | 16    | 41,280               | -                                   | 39,057               |
|   |       | 596,288              | 591,006                             | 579,564              |
| <b>Current Liabilities</b>                  |       |                      |                                     |                      |
| Accounts Payable                            | 12    | 292,388              | 203,678                             | 206,840              |
| Revenue Received in Advance                 | 13    | 4,903                | 1,800                               | 2,902                |
| Provision for Cyclical Maintenance          | 14    | -                    | 48,126                              | 18,000               |
| Finance Lease Liability                     | 15    | 12,934               | 14,747                              | 15,536               |
| Funds held for Capital Works Projects       | 16    | 31,433               | -                                   | 699                  |
|   |       | 341,658              | 268,351                             | 243,977              |
| <b>Working Capital Surplus/(Deficit)</b>    |       | 254,630              | 322,655                             | 335,587              |
| <b>Non-current Assets</b>                   |       |                      |                                     |                      |
| Property, Plant and Equipment               | 11    | 229,942              | 196,190                             | 242,295              |
|   |       | 229,942              | 196,190                             | 242,295              |
| <b>Non-current Liabilities</b>              |       |                      |                                     |                      |
| Provision for Cyclical Maintenance          | 14    | 72,467               | 18,072                              | 30,869               |
| Finance Lease Liability                     | 15    | 11,227               | 11,904                              | 14,810               |
|   |       | 83,694               | 29,976                              | 45,679               |
| <b>Net Assets</b>                           |       | 400,878              | 488,869                             | 532,203              |
| <b>Equity</b>                               |       | 400,878              | 488,869                             | 532,203              |

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





# Snells Beach Primary School

## Statement of Cash Flows

For the year ended 31 December 2023

|   | Note     | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------|----------------------|-------------------------------------|----------------------|
| <b>Cash flows from Operating Activities</b>                 |          |                      |                                     |                      |
| Government Grants   |          | 848,758              | 785,306                             | 780,005              |
| Locally Raised Funds  |          | 156,354              | 96,679                              | 62,281               |
| Goods and Services Tax (net)                                |          | (8,612)              | (8,557)                             | 14,542               |
| Payments to Employees                                       |          | (510,145)            | (351,213)                           | (431,811)            |
| Payments to Suppliers                                       |          | (432,883)            | (492,553)                           | (464,747)            |
| Interest Paid   |          | (1,834)              | (685)                               | (1,748)              |
| Interest Received   |          | 12,007               | 1,897                               | 2,264                |
| Net cash from/(to) Operating Activities                     |          | 63,645               | 30,874                              | (39,214)             |
| <b>Cash flows from Investing Activities</b>                 |          |                      |                                     |                      |
| Purchase of Property Plant & Equipment (and Intangibles)    |          | (48,880)             | (12,500)                            | (31,080)             |
| Purchase of Investments                                     |          | (768)                | (105)                               | (197)                |
| Net cash from/(to) Investing Activities                     |          | (49,648)             | (12,605)                            | (31,277)             |
| <b>Cash flows from Financing Activities</b>                 |          |                      |                                     |                      |
| Finance Lease Payments                                      |          | (17,043)             | (3,695)                             | (12,653)             |
| Funds Administered on Behalf of Other Parties               |          | 28,511               | 38,358                              | (108,603)            |
| Net cash from/(to) Financing Activities                     |          | 11,468               | 34,663                              | (121,256)            |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |          | <b>25,465</b>        | <b>52,932</b>                       | <b>(191,747)</b>     |
| Cash and cash equivalents at the beginning of the year      | 7        | 256,254              | 256,254                             | 448,001              |
| <b>Cash and cash equivalents at the end of the year</b>     | <b>7</b> | <b>281,719</b>       | <b>309,186</b>                      | <b>256,254</b>       |

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

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



# Snells Beach Primary School

## Notes to the Financial Statements

### For the year ended 31 December 2023

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

###### *Reporting Period*

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

###### *Basis of Preparation*

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

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

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

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

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

###### *Measurement Base*

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

###### *Presentation Currency*

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

###### *Specific Accounting Policies*

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

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

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

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

###### *Cyclical maintenance*

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

###### *Useful lives of property, plant and equipment*

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

###### *Critical Judgements in applying accounting policies*

Management has exercised the following critical judgements in applying accounting policies:

###### *Classification of leases*

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.





Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15.

#### *Recognition of grants*

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

### **c) Revenue Recognition**

#### **Government Grants**

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

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

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

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

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

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

#### **Other Grants where conditions exist**

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

#### **Donations, Gifts and Bequests**

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

#### **Interest Revenue**

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

### **d) Finance Lease Payments**

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

### **e) Cash and Cash Equivalents**

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

### **f) Accounts Receivable**

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

### **g) Inventories**

Inventories are consumable items held for sale and are comprised of 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.



#### **h) Investments**

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

#### **i) Property, Plant and Equipment**

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

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

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

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

#### **Finance Leases**

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

#### **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                  | 4-10 years              |
| Information and communication technology | 5 years                 |
| Leased assets held under a Finance Lease | 3 years                 |
| Library resources                        | 12.5% Diminishing value |

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

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

#### **Non cash generating assets**

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

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

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

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

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

#### **k) Accounts Payable**

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



**l) Employee Entitlements***Short-term employee entitlements*

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

*Long-term employee entitlements*

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

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

**m) Revenue Received in Advance**

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

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

**n) 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.

**o) Provision for Cyclical Maintenance**

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

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

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

**p) 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, and finance lease 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.

**q) 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.

**r) Budget Figures**

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

**s) 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

|   | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Government Grants - Ministry of Education | 846,353              | 786,420                             | 814,723              |
| Teachers' Salaries Grants                 | 2,094,186            | 1,805,389                           | 1,860,705            |
| Use of Land and Buildings Grants          | 882,740              | 721,231                             | 721,231              |
| Other Government Grants                   | 1,662                | -                                   | 6,543                |
|   | <u>3,824,941</u>     | <u>3,313,040</u>                    | <u>3,403,202</u>     |

The school has opted in to the donations scheme for this year. Total amount received was \$52,709.

## 3. Locally Raised Funds

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

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| <b>Revenue</b>                         |                      |                                     |                      |
| Donations & Bequests                   | 43,988               | 38,000                              | 17,276               |
| Fees for Extra Curricular Activities   | 17,660               | 13,500                              | 23,159               |
| Trading                                | 32,058               | 26,000                              | 29,465               |
| Fundraising & Community Grants         | 40,022               | 15,000                              | 21,281               |
| Other Revenue                          | 14,200               | 1,500                               | 878                  |
|  | <u>147,928</u>       | <u>94,000</u>                       | <u>92,059</u>        |
| <b>Expense</b>                         |                      |                                     |                      |
| Extra Curricular Activities Costs      | 53,918               | 64,500                              | 34,577               |
| Trading                                | 31,100               | 24,900                              | 25,995               |
| Fundraising and Community Grant Costs  | 3,997                | 2,500                               | 4,068                |
| Other Locally Raised Funds Expenditure | 504                  | 1,500                               | 234                  |
|  | <u>89,519</u>        | <u>93,400</u>                       | <u>64,874</u>        |
|  | <u>58,409</u>        | <u>600</u>                          | <u>27,185</u>        |

*Surplus/ (Deficit) for the year Locally Raised Funds*

## 4. Learning Resources

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Curricular                               | 92,011               | 98,000                              | 64,194               |
| Equipment Repairs                        | 4,434                | 3,200                               | 3,335                |
| Information and Communication Technology | 68,672               | 52,700                              | 56,680               |
| Library Resources                        | 448                  | 1,000                               | 520                  |
| Employee Benefits - Salaries             | 2,436,704            | 2,017,889                           | 2,155,019            |
| Staff Development                        | 24,601               | 23,500                              | 23,780               |
| Depreciation                             | 70,867               | 58,605                              | 67,781               |
|  | <u>2,697,737</u>     | <u>2,254,894</u>                    | <u>2,371,309</u>     |



## 5. Administration

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Audit Fees                                     | 7,679                | 7,679                               | 7,455                |
| Board Fees                                     | 1,865                | 2,800                               | 975                  |
| Board Expenses                                 | 26,685               | 8,000                               | 8,525                |
| Communication                                  | 4,282                | 4,750                               | 4,355                |
| Consumables                                    | 21,017               | 22,600                              | 21,479               |
| Other  | 22,380               | 23,900                              | 19,778               |
| Employee Benefits - Salaries                   | 135,922              | 137,750                             | 118,593              |
| Insurance                                      | 4,942                | 4,760                               | 3,278                |
| Service Providers, Contractors and Consultancy | 6,396                | 6,400                               | 6,396                |
|  | 231,168              | 218,639                             | 190,834              |

## 6. Property

|                                     | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|-------------------------------------|----------------------|-------------------------------------|----------------------|
| Caretaking and Cleaning Consumables | 16,451               | 12,300                              | 10,625               |
| Consultancy and Contract Services   | 38,348               | 87,000                              | 42,135               |
| Cyclical Maintenance                | 23,598               | 10,000                              | 4,344                |
| Grounds                             | 18,245               | 19,000                              | 21,759               |
| Heat, Light and Water               | 24,032               | 23,500                              | 22,239               |
| Rates                               | 61                   | 125                                 | 123                  |
| Repairs and Maintenance             | 34,261               | 8,500                               | 6,724                |
| Use of Land and Buildings           | 882,740              | 721,231                             | 721,231              |
| Security                            | 5,038                | 3,000                               | 2,924                |
| Employee Benefits - Salaries        | 52,201               | -                                   | 21,943               |
|                                     | 1,094,975            | 884,656                             | 854,047              |

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.

## 7. Cash and Cash Equivalents

|   | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Bank Accounts   | 281,719              | 309,186                             | 256,254              |
| Cash and cash equivalents for Statement of Cash Flows | 281,719              | 309,186                             | 256,254              |

Of the \$281,719 Cash and Cash Equivalents, \$31,433 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2024 on Crown owned school buildings.

Of the \$281,719 Cash and Cash Equivalents, \$59,100 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.





## 8. Accounts Receivable

|  | 2023<br>Actual | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual |
|--|----------------|-------------------------------|----------------|
|  | \$             | \$                            | \$             |
| Receivables                                | 2,425          | 50,000                        | 52,667         |
| Interest Receivable                        | 373            | 120                           | 117            |
| Teacher Salaries Grant Receivable          | 166,860        | 155,000                       | 152,295        |
| Receivables from the Ministry of Education | 43,074         | -                             | -              |
|  | <u>212,732</u> | <u>205,120</u>                | <u>205,079</u> |
| Receivables from Exchange Transactions     | 2,798          | 50,120                        | 52,784         |
| Receivables from Non-Exchange Transactions | 209,934        | 155,000                       | 152,295        |
|  | <u>212,732</u> | <u>205,120</u>                | <u>205,079</u> |

## 9. Inventories

|                 | 2023<br>Actual | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual |
|-----------------|----------------|-------------------------------|----------------|
|                 | \$             | \$                            | \$             |
| Stationery      | 685            | 2,700                         | 552            |
| School Uniforms | 14,312         | 16,000                        | 19,098         |
|                 | <u>14,997</u>  | <u>18,700</u>                 | <u>19,650</u>  |

## 10. Investments

The School's investment activities are classified as follows:

|                          | 2023<br>Actual | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual |
|--------------------------|----------------|-------------------------------|----------------|
|                          | \$             | \$                            | \$             |
| Current Asset            |                |                               |                |
| Short-term Bank Deposits | 23,663         | 23,000                        | 22,895         |
|                          | <u>23,663</u>  | <u>23,000</u>                 | <u>22,895</u>  |
| Total Investments        |                |                               |                |



## 11. Property, Plant and Equipment

|                                    | Opening Balance<br>(NBV) | Additions     | Disposals      | Impairment | Depreciation    | Total (NBV)    |
|------------------------------------|--------------------------|---------------|----------------|------------|-----------------|----------------|
| 2023                               | \$                       | \$            | \$             | \$         | \$              | \$             |
| Building Improvements              | 4,066                    | 1,779         | -              | -          | (136)           | 5,709          |
| Furniture and Equipment            | 156,532                  | 43,571        | (66)           | -          | (34,536)        | 165,501        |
| Information and Communication      | 42,621                   | 3,358         | -              | -          | (18,611)        | 27,368         |
| Technology                         | 30,278                   | 10,859        | (313)          | -          | (16,568)        | 24,256         |
| Leased Assets                      | 8,798                    | 172           | (846)          | -          | (1,016)         | 7,108          |
| Library Resources                  |                          |               |                |            |                 |                |
| <b>Balance at 31 December 2023</b> | <b>242,295</b>           | <b>59,739</b> | <b>(1,225)</b> | <b>-</b>   | <b>(70,867)</b> | <b>229,942</b> |

The net carrying value of furniture and equipment held under a finance lease is \$24,256 (2022: \$30,279).

### 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              | 2023                        | 2023              | 2022                 | 2022                        | 2022              |
|------------------------------------|-------------------|-----------------------------|-------------------|----------------------|-----------------------------|-------------------|
|                                    | Cost or Valuation | Accumulated<br>Depreciation | Net Book<br>Value | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value |
|                                    | \$                | \$                          | \$                | \$                   | \$                          | \$                |
| Building Improvements              | 7,384             | (1,675)                     | 5,709             | 5,604                | (1,538)                     | 4,066             |
| Furniture and Equipment            | 569,718           | (404,217)                   | 165,501           | 529,681              | (373,149)                   | 156,532           |
| Information and Communication      | 137,186           | (109,818)                   | 27,368            | 139,401              | (96,780)                    | 42,621            |
| Technology                         | 46,604            | (22,348)                    | 24,256            | 50,869               | (20,591)                    | 30,278            |
| Leased Assets                      | 37,353            | (30,245)                    | 7,108             | 41,137               | (32,339)                    | 8,798             |
| Library Resources                  |                   |                             |                   |                      |                             |                   |
| <b>Balance at 31 December 2023</b> | <b>798,245</b>    | <b>(568,303)</b>            | <b>229,942</b>    | <b>766,692</b>       | <b>(524,397)</b>            | <b>242,295</b>    |

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**12. Accounts Payable**

|  | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Creditors                              | 90,390               | 35,000                              | 40,127               |
| Accruals                               | 7,679                | 7,678                               | 7,455                |
| Banking Staffing Overuse               | 20,875               | -                                   | -                    |
| Employee Entitlements - Salaries       | 168,174              | 155,000                             | 153,693              |
| Employee Entitlements - Leave Accrual  | 5,270                | 6,000                               | 5,565                |
|  | <u>292,388</u>       | <u>203,678</u>                      | <u>206,840</u>       |
| <br>Payables for Exchange Transactions | <br>292,388          | <br>203,678                         | <br>206,840          |
|  | <u>292,388</u>       | <u>203,678</u>                      | <u>206,840</u>       |

The carrying value of payables approximates their fair value.

**13. Revenue Received in Advance**

|   | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Grants in Advance - Ministry of Education | 1,857                | -                                   | 1,114                |
| Other revenue in Advance                  | 3,046                | 1,800                               | 1,788                |
|   | <u>4,903</u>         | <u>1,800</u>                        | <u>2,902</u>         |

**14. Provision for Cyclical Maintenance**

|   | 2023<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Provision at the Start of the Year        | 48,869               | 30,869                              | 107,567              |
| Increase to the Provision During the Year | 21,866               | 35,329                              | 17,327               |
| Use of the Provision During the Year      | -                    | -                                   | (63,042)             |
| Other Adjustments                         | 1,732                | -                                   | (12,983)             |
|   | <u>72,467</u>        | <u>66,198</u>                       | <u>48,869</u>        |
| <br>Provision at the End of the Year      | <br>72,467           | <br>66,198                          | <br>48,869           |
| <br>Cyclical Maintenance - Current        | <br>-                | <br>48,126                          | <br>18,000           |
| Cyclical Maintenance - Non current        | 72,467               | 18,072                              | 30,869               |
|   | <u>72,467</u>        | <u>66,198</u>                       | <u>48,869</u>        |

Per the cyclical maintenance schedule, no painting works will be undertaken during 2024. This plan is based on the schools 10 Year Property plan.



### 15. 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<br>Actual<br>\$ | 2023<br>Budget<br>(Unaudited)<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| No Later than One Year                           | 14,161               | 14,747                              | 16,957               |
| Later than One Year and no Later than Five Years | 11,796               | 11,904                              | 15,460               |
| Future Finance Charges                           | (1,796)              | -                                   | (2,071)              |
|  | <u>24,161</u>        | <u>26,651</u>                       | <u>30,346</u>        |
| <b>Represented by</b>                            |                      |                                     |                      |
| Finance lease liability - Current                | 12,934               | 14,747                              | 15,536               |
| Finance lease liability - Non current            | 11,227               | 11,904                              | 14,810               |
|  | <u>24,161</u>        | <u>26,651</u>                       | <u>30,346</u>        |

### 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 projects is included under cash and cash equivalents in note 7.

| 2023                                     | Opening<br>Balances<br>\$ | Receipts<br>from MOE<br>\$ | Payments<br>\$  | Board<br>Contributions<br>\$ | Closing<br>Balances<br>\$ |
|--|---------------------------|----------------------------|-----------------|------------------------------|---------------------------|
| Rata Block - 2 New Classrooms            | (15,405)                  | -                          | -               | -                            | (15,405)                  |
| Sprinkler System 219023                  | (7,782)                   | -                          | (7,594)         | -                            | (15,376)                  |
| LSC Office Project Project Number 219790 | (12,949)                  | 76,125                     | (68,712)        | -                            | (5,536)                   |
| SIP: Pathway, Playground & Landscaping   | 699                       | -                          | (699)           | -                            | -                         |
| Admin Block 2020                         | (2,921)                   | -                          | (1,689)         | -                            | (4,610)                   |
| Sinkhole Project Project Number 245932   | -                         | 37,455                     | (6,022)         | -                            | 31,433                    |
| MOE Replace Spouting                     | -                         | -                          | (353)           | -                            | (353)                     |
| Totals                                   | <u>(38,358)</u>           | <u>113,580</u>             | <u>(85,069)</u> | <u>-</u>                     | <u>(9,847)</u>            |

#### Represented by:

|   |          |
|---|----------|
| Funds Held on Behalf of the Ministry of Education | 31,433   |
| Funds Receivable from the Ministry of Education   | (41,280) |

| 2022                                   | Opening<br>Balances<br>\$ | Receipts<br>from MOE<br>\$ | Payments<br>\$   | Board<br>Contributions<br>\$ | Closing<br>Balances<br>\$ |
|--|---------------------------|----------------------------|------------------|------------------------------|---------------------------|
| Sprinkler System 219023                | 494                       | 1,777                      | (10,053)         | -                            | (7,782)                   |
| LSC Office Project                     | (11,989)                  | -                          | (960)            | -                            | (12,949)                  |
| SIP: Pathway, Playground & Landscaping | 53,978                    | 25,962                     | (79,241)         | -                            | 699                       |
| Admin Block 2020                       | 2,340                     | -                          | (581)            | -                            | (2,921)                   |
| Electrical Works                       | 17,063                    | 5,662                      | (22,725)         | -                            | -                         |
| PA System                              | 28,444                    | -                          | (28,444)         | -                            | -                         |
| Rata Block                             | 15,405                    | -                          | -                | -                            | (15,405)                  |
| Totals                                 | <u>70,245</u>             | <u>33,401</u>              | <u>(142,004)</u> | <u>-</u>                     | <u>(38,358)</u>           |

#### Represented by:

|   |          |
|---|----------|
| Funds Held on Behalf of the Ministry of Education | 699      |
| Funds Receivable from the Ministry of Education   | (39,057) |





## 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 conditions 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.

## 18. Remuneration

### Key management personnel compensation

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

|  | 2023<br>Actual<br>\$ | 2022<br>Actual<br>\$ |
|--|----------------------|----------------------|
| <i>Board Members</i><br>Remuneration                                   | 1,865                | 975                  |
| <i>Leadership Team</i><br>Remuneration<br>Full-time equivalent members | 677,517<br>6         | 576,613<br>5         |
| Total key management personnel remuneration                            | 679,382              | 577,588              |

There are 7 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance (2 members) and Property (2 members) committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal 1

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

|  | 2023<br>Actual<br>\$000 | 2022<br>Actual<br>\$000 |
|--|-------------------------|-------------------------|
| Salaries and Other Short-term Employee Benefits: |                         |                         |
| Salary and Other Payments                        | 170-180                 | 160-170                 |
| Benefits and Other Emoluments                    | 0-5                     | 0-5                     |





### Other Employees

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

| Remuneration<br>\$000 | 2023<br>FTE Number | 2022<br>FTE Number |
|-----------------------|--------------------|--------------------|
| 100-110               | 3                  | 2                  |
| 110-120               | 2                  | 1                  |
|                       | <u>5</u>           | <u>3</u>           |

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

### 19. Compensation and Other Benefits Upon Leaving

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

|                  | 2023<br>Actual | 2022<br>Actual |
|------------------|----------------|----------------|
| Total            | \$4,350        | -              |
| Number of People | 1              | -              |

### 20. Contingencies

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

#### Holidays Act Compliance – Schools Payroll

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

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

#### Pay equity settlement wash-up amounts

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



## 21. Commitments

### (a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$1,099,989 (2022: \$Nil) as a result of entering the following

| Contract Name                              | Contract Amount  | Spend To Date  | Remaining Capital Commitment |
|--|------------------|----------------|------------------------------|
|  | \$               | \$             | \$                           |
| Sink Hole Project                          | 37,617           | 6,022          | 31,595                       |
| Spouting                                   | 15,330           | 353            | 14,977                       |
| Property Project - Sprinkler System 219023 | 288,420          | 103,107        | 185,313                      |
| Rata block - 2 new classrooms 223782       | 883,509          | 15,405         | 868,104                      |
| <b>Total</b>                               | <b>1,224,876</b> | <b>124,887</b> | <b>1,099,989</b>             |

## 22. Financial Instruments

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

### Financial assets measured at amortised cost

|  | 2023<br>Actual | 2023<br>Budget<br>(Unaudited) | 2022<br>Actual |
|--|----------------|-------------------------------|----------------|
|  | \$             | \$                            | \$             |
| Cash and Cash Equivalents                                | 281,719        | 309,186                       | 256,254        |
| Receivables  | 212,732        | 205,120                       | 205,079        |
| Investments - Term Deposits                              | 23,663         | 23,000                        | 22,895         |
| <b>Total financial assets measured at amortised cost</b> | <b>518,114</b> | <b>537,306</b>                | <b>484,228</b> |

### Financial liabilities measured at amortised cost

|   |                |                |                |
|---|----------------|----------------|----------------|
| Payables  | 292,388        | 203,678        | 206,840        |
| Finance Leases  | 24,161         | 26,651         | 30,346         |
| <b>Total financial liabilities measured at amortised cost</b> | <b>316,549</b> | <b>230,329</b> | <b>237,186</b> |

## 23. Events After Balance Date

At year end, investigations into ongoing problems with leaks in the school buildings identified a significant school wide problem. The MoE has carried out a thorough review of the school and is in the process of formulating a plan to remedy the situation.



## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF SNELLS BEACH PRIMARY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Auditor-General is the auditor of Snells Beach Primary School (the School). The Auditor-General has appointed me, Adelle Wilson, using the staff and resources of BDO Northland, 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 18, that comprise the statement of financial position as at 31 December 2023, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 21 May 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.

**WHANGAREI PARTNERS:**      Greg Atkins              Scott Kennedy              Adelle Wilson

**KERIKERI PARTNERS:**      Solomon Dalton              Angela Edwards              Joanne Roberts



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 are responsible for the other information. The other information obtained at the date of our report is the Board of Trustee listing, Kiwisport statement, Statement of Variance, Statement of Compliance with Employment Policy, Evaluation of Schools' Students' Progress and Achievement, and the Report of how the School has given effect to Te Tiriti o Waitangi, 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 (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

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



Adelle Wilson  
BDO Northland  
On behalf of the Auditor-General  
Whangarei, New Zealand



# SBS Statement of Variance: progress against targets

## 2023



**Strategic Goal 1:**  
As per the strategic plan

**Annual Target/Goal:** To ensure that the school continues to meet the needs of our rapidly growing community  
As per the annual implementation plan

| Actions   | What did we achieve?<br><i>What were the outcomes of our actions?<br/>What impact did our actions have?</i> | Evidence<br><i>This is the sources of information the board used to determine those outcomes.</i> | Reasons for any differences (variances) between the target and the outcomes<br><i>Think about both where you have exceeded your targets or not yet met them.</i> | Planning for next year – where to next?<br><i>What do you need to do to address targets that were not achieved.<br/>Consider if these need to be included in your next annual implementation plan.</i> |
|---|---|---|--|--|
| <b>Action 1</b><br>Consult with our parent community, | Consulted on the Health Curriculum and Camps to gather  | Health Questionnaire<br>Camp Meetings   | Achieved   | Consult on Strategic Planning - strategic aims & direction<br>2024-25  |

|   |  |  |   |  |
|---|--|--|---|--|
| gathering parent voice  | feedback and input on both.  |  |   |  |
| <b>Action 2</b><br>Consult with Māori Whanau via Hui, supported by Hone Heke Rankin and Brenda McPherson                | Not completed - consultation with Ngati Manuhiri, but not whanau. Informal consultation regarding Kapa Haka. | n/a  | Focus on greater input and direction from Ngati Manuhiri, as well as Board focus on Obligations under Te Tiriti | Consult with Māori Whanau via Hui  |
| <b>Action 3</b><br>Consult with Pasifika Whanau via Fono, on how our school is catering for the needs of their tamariki | Not completed  | n/a  | Focus on development of school wide cultural group (needing to rebuild after whanau move on)                    | Consult with Pasifika Whanau via Fono, on how our school is catering for the needs of their tamariki |
| <b>Action 4</b><br>Feedback from consultation to inform the BOT and SLT in planning and provision for the school        | Partially completed  | Parent survey                                | Planning done in 2023.<br><br>Implemented at the start of 2024 to advise the Board re Strategic Direction.      | Consider feedback in development of 2024-25 Strategic Planning                                       |
| <b>Action 5</b><br>To ensure that property priorities   | Partially completed  | Fire System: still not completed but MOE now | Not completed sections out of Board hands -   | Continue pressure for fire system resolution & enough teaching spaces to support our roll            |



commence and are completed in a timely manner:

- Fire system
- LSC office
- New Builds

taking responsibility LSC Office: completed New Builds: currently on hold due to budget restraints

MOE budget restraints

**Annual Target/Goal: To build equity in outcomes for children by increasing our understanding and competence as educators, when teaching Literacy. To implement and refine our new Literacy Plan.**

|   | Underway  | Junior School implementing structured literacy through Little Learners Love Literacy. Middle & Senior School trialling Writer's Toolbox. | Further development needed | PLD Focus for LLLL Structured Literacy in Years 0 - 3 and Writer's Toolbox in Years 4 - 6.               |
|---|-----------|--|----------------------------|--|
| <p><b>Action 1</b></p> <p>To introduce a Structured Literacy Plan across the school.</p>                  | Underway  | Junior School implementing structured literacy through Little Learners Love Literacy. Middle & Senior School trialling Writer's Toolbox. | Further development needed | PLD Focus for LLLL Structured Literacy in Years 0 - 3 and Writer's Toolbox in Years 4 - 6.               |
| <p><b>Action 2</b></p> <p>KR to increase Literacy budget to recognise extra resources to be purchased</p> | Completed | Significant investment in resourcing specifically for structured literacy  | Completed                  | Review the need for further resources as per PLD   |
| <p><b>Action 3</b></p> <p>Establish an implementation timeline/overview</p>                               | Completed | Decision on LLL & Writer's Toolbox for 2024 & beyond   | Completed                  | Investment in PLD Focus for LLLL Structured Literacy in Years 0 - 3 and Writer's Toolbox in Years 4 - 6. |

|  |  |   |  |  |
|--|--|---|--|--|
| <p><b>Action 4</b><br/>On-going knowledge building to strengthen understanding of the programme</p>  | <p>Completed</p>   | <p>Focussed Team Meetings - agenda item Parent information evening competed</p>   | <p>Completed.</p>  | <p>PLD booked for 2024</p>   |
| <p><b>Annual Target/Goal: To develop cultural capabilities for sustainability, by building relationships with local iwi and mutual understanding for the future. (Kāhui Ako PLD &amp; MAC PLD)</b></p> |  |   |  |  |
| <p><b>Action 1</b><br/>Meet with Brenda McPherson to plan MAC PLD for 2023.</p>  | <p>Completed</p>   | <p>Staff Meetings. Meetings with WSL. MAC Conference attended by WSL.</p>   | <p>Completed</p>   | <p>Continue our relationship with MAC in 2024. Team Leaders to attend the MAC Conference in 2024</p> |
| <p><b>Action 2</b><br/>Meet with Hone Heke Rankin to plan PLD for 2023 in accordance with Kāhui Ako PLD Contract.</p>  | <p>Completed</p>   | <p>Staff Meetings &amp; PLD. Board attended Ngāti Manuhiri Cultural Induction. Taurima Kapa Haka hosted here by SBS</p> | <p>Completed - Cultural Sustainability PLD Plan</p>  | <p>Continue to focus on prioritising our relationship with Ngāti Manuhiri</p>                        |
| <p><b>Action 3</b><br/>Consult with Māori Whanau with support from Heke Rankin</p>   | <p>Not completed - consultation with Ngāti Manuhiri, but not whanau. Informal consultation</p> | <p>n/a</p>  | <p>Focus on greater input and direction from Ngāti Manuhiri, as well as Board focus on Obligations under Te Tiriti</p> | <p>Consult with Māori Whanau via hui</p>   |

|  |                             |  |  |   |  |
|--|-----------------------------|--|--|---|--|
| <p><b>Action 4</b><br/>Feedback from consultation to inform the BOT and SLT in planning and provision for the school</p>   | <p>regarding Kapa Haka.</p> | <p>Partially completed.</p>  | <p>SLT met with Ngāti Manuhiri to discuss collaboration on projects and supporting</p> | <p>Partially completed.</p>   | <p>Continue this meetings as part of a “regular cycle” in 2024</p>     |
| <p><b>Action 5</b><br/>Build relationship with Ngati Manuhiri</p>  | <p>See above</p>            | <p>Ngāti Manuhiri, particularly through their Kaitiaki programme</p> | <p></p>  | <p></p>   |  |
| <p><b>Annual Target/Goal: Target Learners for 2023</b></p>   |                             |  |  |   |  |
| <p><b>Action 1</b><br/>To refine our use of tools to identify exact gaps in learning and achievement (created by disrupted pandemic learning)<br/>- PACT input for Writing (whole school).<br/>- PAT Online for Maths, Reading</p> | <p>Completed</p>            | <p>Assessment overviews reviewed and implemented.</p>                | <p>Completed</p>   | <p>To continue to review assessment, particularly in regards to Structured Literacy &amp; LLLL.</p> | <p>To review our MATHs assessments especially in regards to Prime.</p> |



|  |  |  |  |   |   |
|--|--|--|--|---|---|
| <p>Comprehension and Reading Vocab (Years 4 – 6).<br/>- Structured Literacy Assessments</p>  | <p><b>Action 2</b><br/>To create individualised learning plans based on gap identification</p> | <p>Completed</p>   | <p>IEP's completed by the SENCO<br/>RTLFB Funded Learning Groups.<br/>LSC support programmes for targeted students</p> | <p>Completed</p>  | <p>LSC to participate in both Structured Literacy &amp; Writer's Toolbox PLD to better inform &amp; support both teachers &amp; whanau.</p> |
| <p><b>Action 3</b><br/>To share information on learning gaps with the LSC as required.<br/>For the LSC to support with programmes to fill gaps as appropriate.</p> | <p>Completed</p>   | <p>LSC working with small learning groups.<br/>LSC contributing to IEPs.<br/>LSC supporting teachers with ways they can support priority learners.</p> | <p>Completed</p>   | <p>LSC to participate in both Structured Literacy &amp; Writer's Toolbox PLD to better inform &amp; support both teachers &amp; whanau.</p> |   |

All Students Achievement  
Maths OTJ 2021 - 2023

|                        | 2021 | 2022 | 2023 |
|------------------------|------|------|------|
| % At and Above         | 0    | 0    | 81   |
| % Below and Well Below | 0    | 0    | 19   |

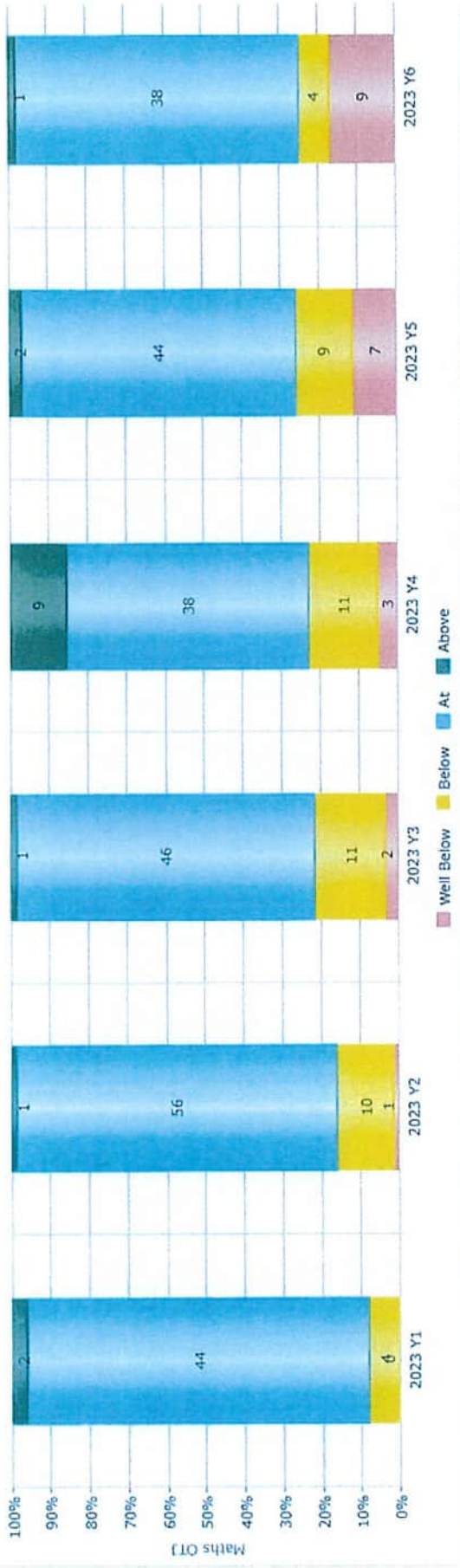
Maths OTJ Achievement 2021 - 2023  
2021 - 2023



|                        | by Year |      |      |        |        |        |        |        |        |
|------------------------|---------|------|------|--------|--------|--------|--------|--------|--------|
|                        | 2021    | 2022 | 2023 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| % At and Above         |         |      |      | 92     | 84     | 78     | 77     | 74     | 75     |
| % Below and Well Below |         |      |      | 8      | 16     | 22     | 23     | 26     | 25     |

### Maths OTJ Achievement By year Level

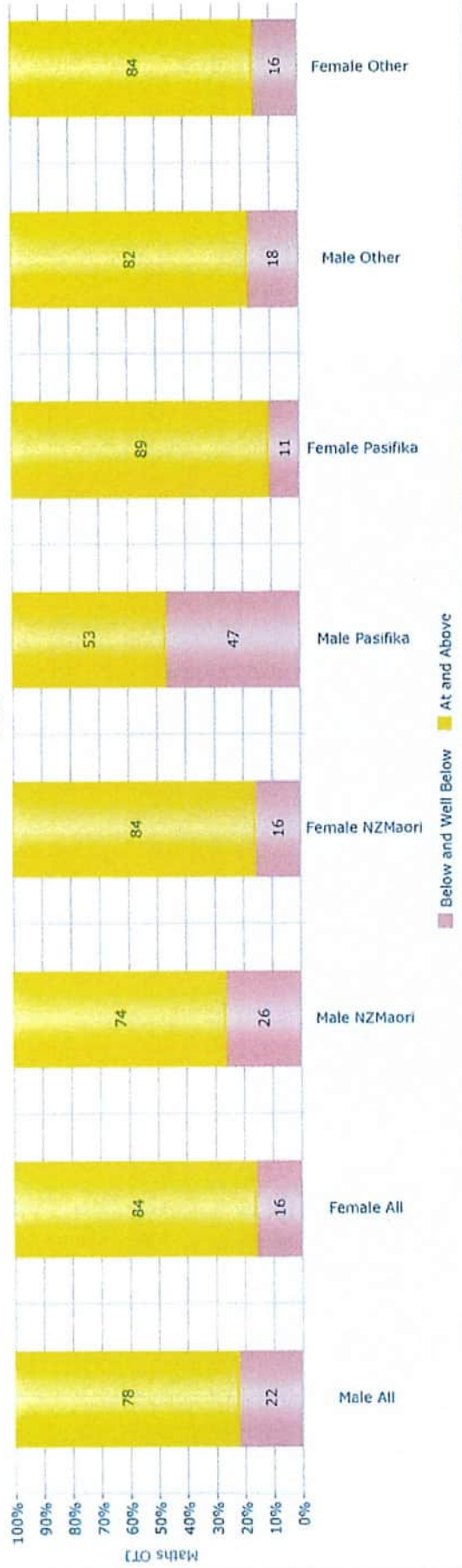
2023





| by Gender              | All Students |        | NZ Maori |        | Pasifika |        | Other |        |
|------------------------|--------------|--------|----------|--------|----------|--------|-------|--------|
|                        | Male         | Female | Male     | Female | Male     | Female | Male  | Female |
| % At and Above         | 2021         |        |          |        |          |        |       |        |
|                        | 2022         |        |          |        |          |        |       |        |
|                        | 2023         | 78     | 84       | 74     | 84       | 53     | 89    | 82     |
| % Below and Well Below | 2021         |        |          |        |          |        |       |        |
|                        | 2022         |        |          |        |          |        |       |        |
|                        | 2023         | 22     | 16       | 26     | 16       | 47     | 11    | 18     |

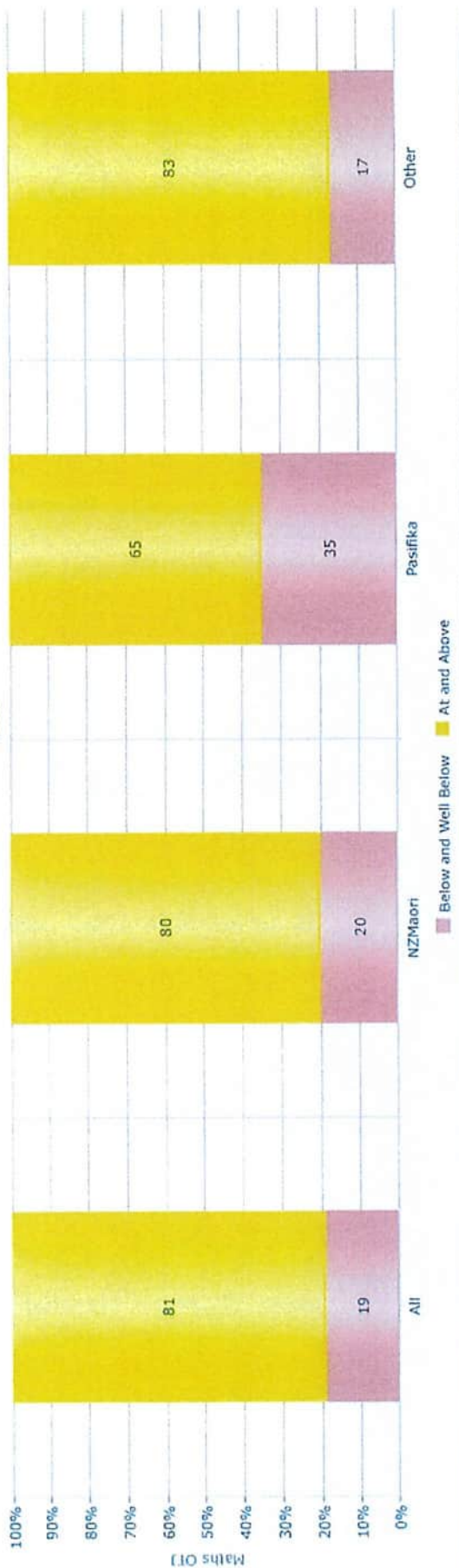
Maths OTJ Achievement By gender  
2023



| by Ethnicity           | All Students |      |      | NZ Maori | Pasifika | Other |
|------------------------|--------------|------|------|----------|----------|-------|
|                        | 2021         | 2022 | 2023 |          |          |       |
| % At and Above         |              |      | 81   | 80       | 65       | 83    |
| % Below and Well Below |              |      | 19   | 20       | 35       | 17    |

Maths OTJ Achievement By Ethnicity

2023



All Students Achievement  
Reading OTJ 2021 - 2023

|                        | 2021 | 2022 | 2023 |
|------------------------|------|------|------|
| % At and Above         | 0    | 0    | 77   |
| % Below and Well Below | 0    | 0    | 23   |

Reading OTJ Achievement 2021 - 2023

2021 - 2023

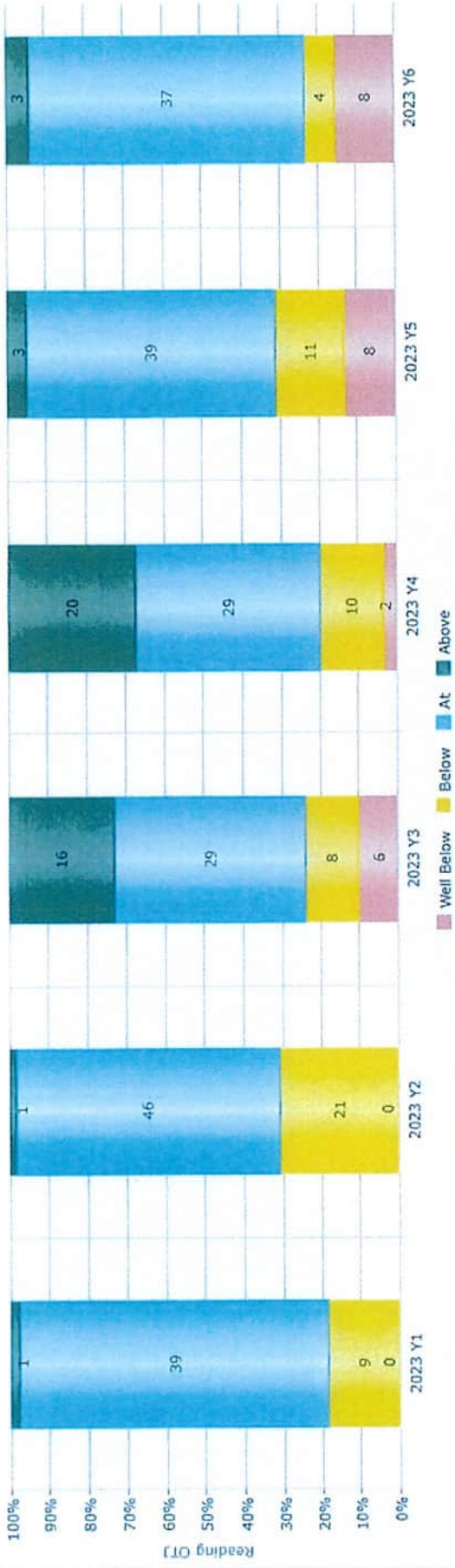


| by Year                | Year   |        |        |        |        |        |
|------------------------|--------|--------|--------|--------|--------|--------|
|                        | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| % At and Above         | 2021   |        |        |        |        |        |
|                        | 2022   |        |        |        |        |        |
|                        | 2023   | 82     | 69     | 76     | 80     | 69     |
| % Below and Well Below | 2021   |        |        |        |        |        |
|                        | 2022   |        |        |        |        |        |
|                        | 2023   | 18     | 31     | 24     | 20     | 31     |



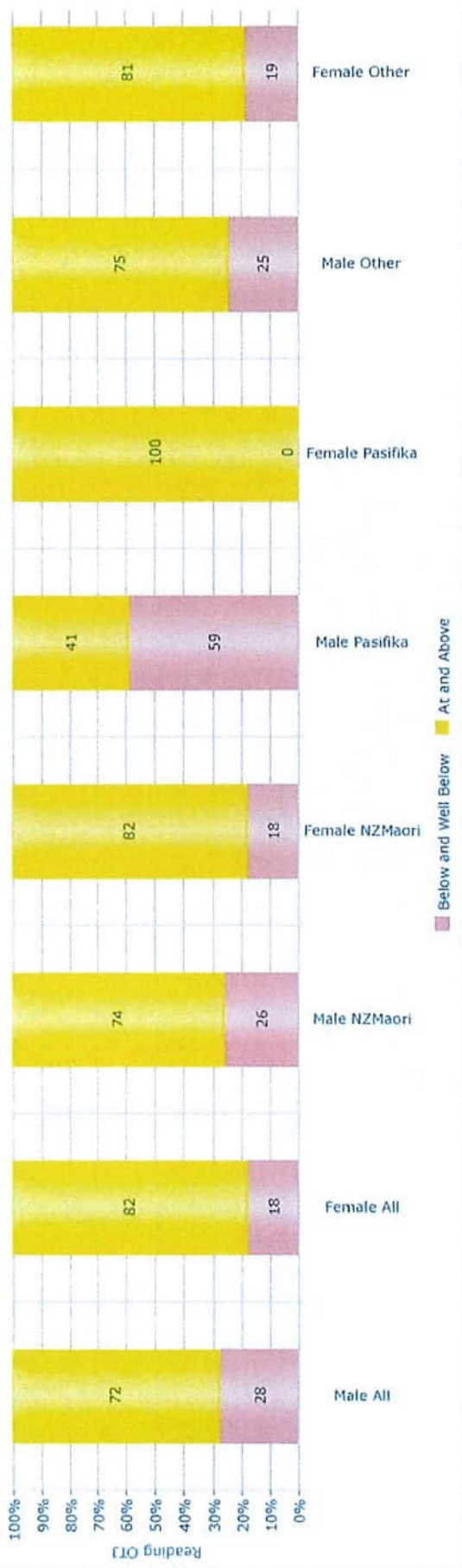
### Reading OTJ Achievement By year Level

2023



| by Gender              | All Students |        | NZ Maori |        | Pasifika |        | Other |        |
|------------------------|--------------|--------|----------|--------|----------|--------|-------|--------|
|                        | Male         | Female | Male     | Female | Male     | Female | Male  | Female |
| % At and Above         | 2021         |        |          |        |          |        |       |        |
|                        | 2022         |        |          |        |          |        |       |        |
|                        | 2023         | 72     | 82       | 74     | 82       | 41     | 100   | 75     |
| % Below and Well Below | 2021         |        |          |        |          |        |       |        |
|                        | 2022         |        |          |        |          |        |       |        |
|                        | 2023         | 28     | 18       | 26     | 18       | 59     | 0     | 25     |

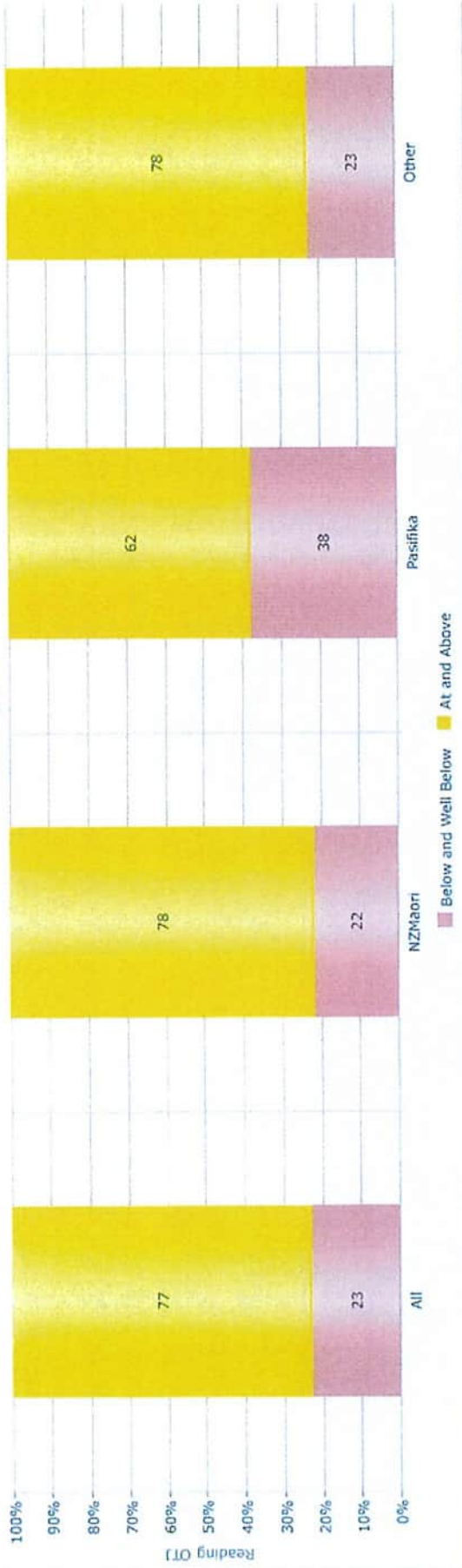
Reading OTJ Achievement By gender  
2023



| by Ethnicity           | All Students |      |      | NZ Maori | Pasifika | Other |
|------------------------|--------------|------|------|----------|----------|-------|
|                        | 2021         | 2022 | 2023 |          |          |       |
| % At and Above         |              |      | 77   | 78       | 62       | 78    |
| % Below and Well Below |              |      |      |          |          |       |
|                        | 2021         | 2022 | 2023 | 22       | 38       | 23    |

Reading OTJ Achievement By Ethnicity

2023





All Students Achievement  
Writing OTJ 2021 - 2023

|                        | 2021 | 2022 | 2023 |
|------------------------|------|------|------|
| % At and Above         | 0    | 0    | 76   |
| % Below and Well Below | 0    | 0    | 24   |

Writing OTJ Achievement 2021 - 2023

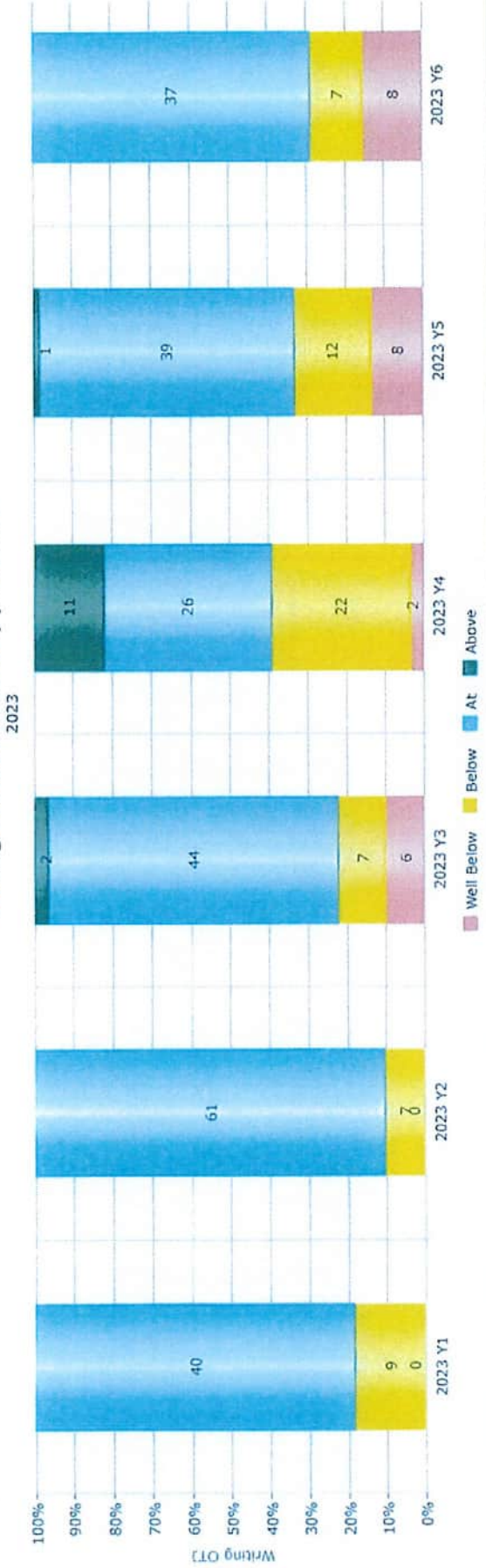
2021 - 2023



Below and Well Below At and Above

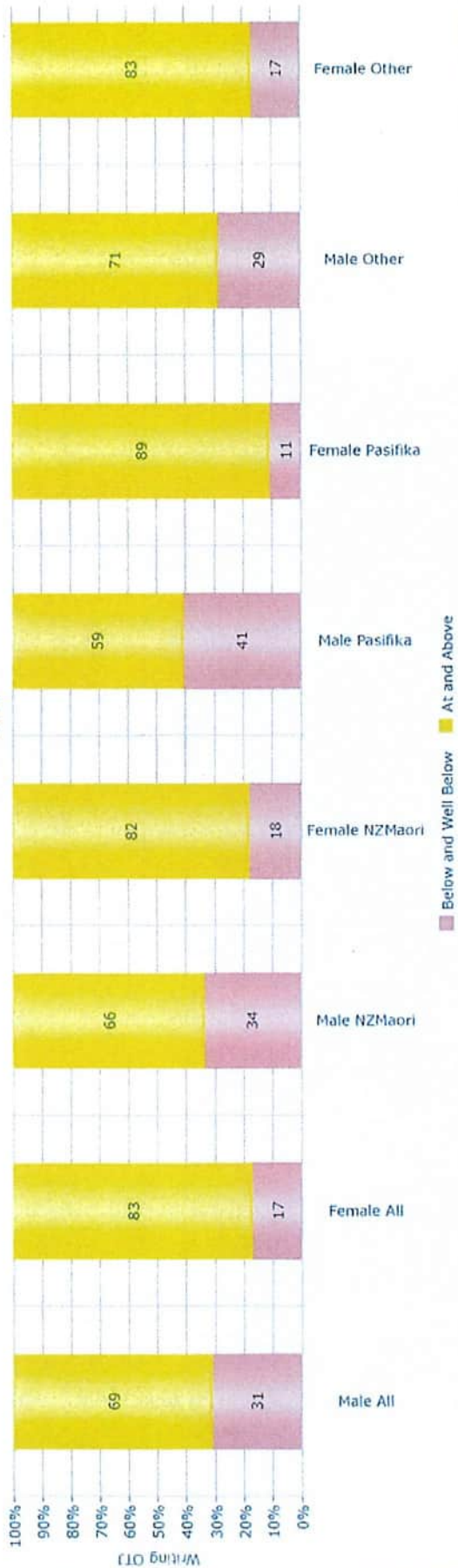
| by Year                | Year   |        |        |        |        |        |
|------------------------|--------|--------|--------|--------|--------|--------|
|                        | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| % At and Above         | 2021   |        |        |        |        |        |
|                        | 2022   |        |        |        |        |        |
|                        | 2023   | 82     | 90     | 78     | 61     | 67     |
| % Below and Well Below | 2021   |        |        |        |        |        |
|                        | 2022   |        |        |        |        |        |
|                        | 2023   | 18     | 10     | 22     | 39     | 33     |

### Writing OTJ Achievement By year Level



| by Gender              | All Students |        | NZ Maori |        | Pasifika |        | Other |        |
|------------------------|--------------|--------|----------|--------|----------|--------|-------|--------|
|                        | Male         | Female | Male     | Female | Male     | Female | Male  | Female |
| % At and Above         | 2021         |        |          |        |          |        |       |        |
|                        | 2022         |        |          |        |          |        |       |        |
|                        | 2023         | 69     | 83       | 66     | 82       | 59     | 89    | 71     |
| % Below and Well Below | 2021         |        |          |        |          |        |       |        |
|                        | 2022         |        |          |        |          |        |       |        |
|                        | 2023         | 31     | 17       | 34     | 18       | 41     | 11    | 29     |

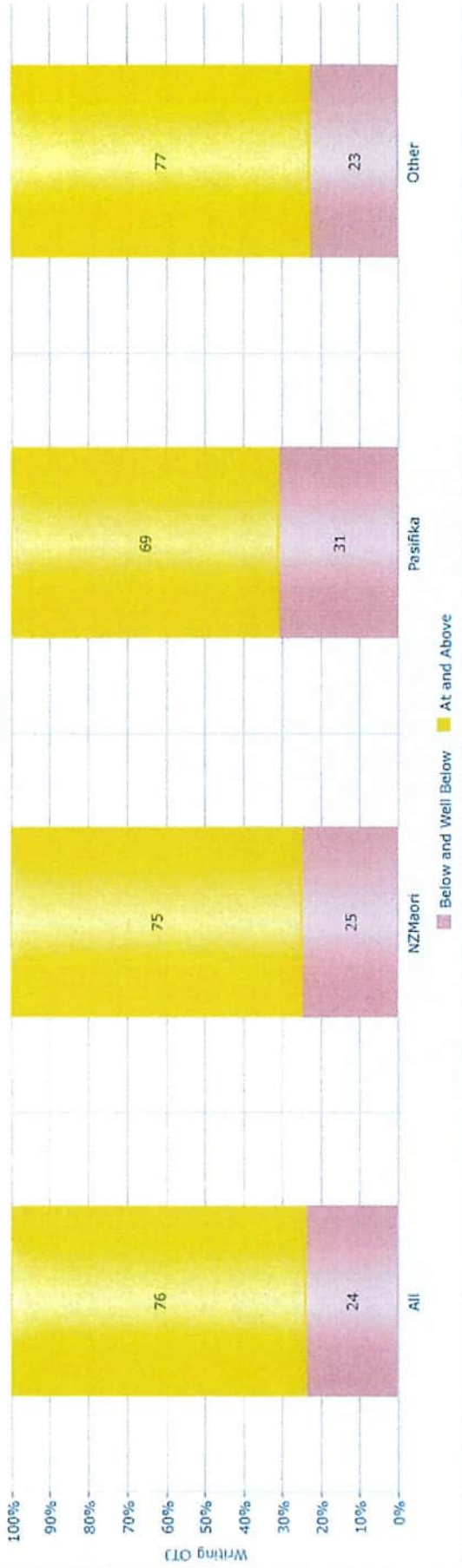
Writing OTJ Achievement By gender  
2023





| by Ethnicity           | All Students |      |      | NZ Maori | Pasifika | Other |
|------------------------|--------------|------|------|----------|----------|-------|
|                        | 2021         | 2022 | 2023 |          |          |       |
| % At and Above         |              |      | 76   | 75       | 69       | 77    |
| % Below and Well Below |              |      | 24   | 25       | 31       | 23    |

Writing OTJ Achievement By Ethnicity  
2023





# Snells Beach School

## Kiwisport Funding 2023

**In 2023, Snells Beach School received \$5552.36 (ex GST) in Kiwisport Funding.**

We specifically allocated Kiwi Sport money to:

- help subsidise pool hire to enable our Year 3 & 4 students to have a series of swimming lessons. We do not have a school pool, and there is no public pool in our area, so we see this as a priority for our students.
- subsidise buses for students to attend Inter School Sporting events.
- purchase more PE equipment for class lessons. This year new athletics equipment was a focus, including an elastic cross bar, measuring tape, long jump mat and sand top ups for the long jump pit
- purchase portable goals to allow the Middle School School to have their own soccer games
- Purchase general equipment for fitness lessons such as hoops and cones



*Te Manu o te Ngahere*

## STATEMENT OF COMPLIANCE WITH EMPLOYMENT POLICY

For the year ended 31<sup>st</sup> December 2023

The Snells Beach School Board of Trustees:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identifies best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to the skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

Kathryn Ramel

Tumuaki Principal

Snells Beach School - *Te Manu o te Ngahere*

09 425 6058





# How Snells Beach School have given effect to Te Tiriti o Waitangi 2023

## Introduction:

At Snells Beach School, giving effect to Te Tiriti o Waitangi is a fundamental objective ingrained within the ethos of our institution. In this report, we outline our efforts towards meeting our Te Tiriti obligations, focusing on Section 127(1)(d) of the Education and Training Act 2020, which defines the requirements for schools in this regard.

## 1. Working Towards Te Tiriti Obligations:

The board of Snells Beach School recognizes the importance of honoring Te Tiriti o Waitangi and has undertaken various initiatives to uphold this commitment. These efforts extend beyond mere compliance and are deeply rooted in our school's culture and practices.

## 2. Compliance with Section 127(1)(d) of the Education and Training Act 2020:

### a. Reflecting Local Tikanga Māori, Mātauranga Māori, and Te Ao Māori in Plans, Policies, and Local Curriculum:

- Our school's strategic plans, policies, and local curriculum are developed with the active involvement of our Māori community members, including parents, caregivers, and local iwi (Ngāti Manuhiri) representatives. Their input ensures that our educational practices align with local tikanga Māori, mātauranga Māori, and te ao Māori.
- We have established a Within School Lead (Kāhui Ako) position to review and enhance the integration of Māori perspectives across our curriculum and school activities.

### b. Making Instruction Available in Tikanga Māori and Te Reo Māori:

- Snells Beach School has made significant strides in promoting the use of te reo Māori within our learning environment. We work with both MAC (Māori Achievement Collaborative) and Te Pūheke advisors to upskill our kaiako, ensuring that all students have the opportunity to engage with and learn the language.
- Our school encourages the use of te reo Māori in everyday communication, signage, and classroom activities. We provide professional development opportunities for our teaching staff to enhance their proficiency in te reo Māori and integrate it effectively into their teaching practices.

### c. Achieving Equitable Outcomes for Māori Students:

- Snells Beach School is committed to eliminating disparities in educational outcomes between Māori and non-Māori students. We have implemented targeted support programs aimed at



addressing the specific needs of Māori learners, including access to culturally responsive resources.

- Our school regularly monitors and evaluates the academic progress and wellbeing of Māori students, employing data-driven approaches to identify areas for improvement and implement tailored interventions.

### 3. Comprehensive Approach to Giving Effect to Te Tiriti o Waitangi:

While our statement of variance provides insight into some of our initiatives, this report serves to underscore the comprehensive nature of our efforts to give effect to Te Tiriti o Waitangi. Our commitment extends beyond statutory requirements, reflecting a genuine desire to foster an inclusive and culturally responsive learning environment for all students.

#### Conclusion:

In conclusion, Snells Beach School remains steadfast in its dedication to honoring Te Tiriti o Waitangi and fulfilling its obligations under the Education and Training Act 2020. Through collaborative engagement with our Māori community, integration of Māori perspectives into our curriculum, and targeted support for Māori learners, we endeavor to uphold the principles of partnership, participation, and protection enshrined in Te Tiriti o Waitangi.