



TARANAKI
DIOCESAN
SCHOOL FOR GIRLS

Taranaki Diocesan School
Te Kura Pi'opatatanga o W'akaa'urangi

2023 Annual Report

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List of all school board members

Board member names	Date that the board member's term finishes
Debra Simes	September 2025
Julie Larcom	September 2025
Desiree Bond	September 2025
Ilona Hanne	September 2025
Brent Woodhead	September 2025
Rev Pat Scaife	September 2025
Olivia Smith	September 2024

Statement of variance: progress against targets (required)

[A statement of variance shows the progress you have made over the last year towards achieving the targets set out in your annual implementation plan. It offers explanation for any differences and how you will address targets that were not achieved.

Goal	Guiding statement	Strategic Intent	Specific (SMART) Goals	What did we achieve? What were the outcomes of our actions? What impact did our actions have?	Evidence This is the source of information the Board used to determine those outcomes	Reasons for any differences (variances) between the target and the outcomes Think about both where you have exceeded your targets and not yet met them. This is the source of information the Board used to determine those outcomes	Planning for next year - where to next? What do you need to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.
21st Century Education	We will offer a 21st Century education for 21st Century leaders	1.1	Develop a multidisciplinary approach to education within Taranaki Diocesan	As part of the curriculum review, explore the potential to create a timetable that allows inter-disciplinary teaching	Discussions as part of ERO review of junior curriculum	Curriculum Leads meetings with ERO team and disseminating information in staff meetings	Variance has occurred across all areas of the Strategic Plan in 2023 due to a change in tumuaki and the lengthy time of transition. Many of these ideas and initiatives were completed in part but not entirely and our new Strategic Plan for 2024 reflects this. In short, we are now back on track and making much more focused progress.
		1.2	Create learning spaces that encourage collaboration and creativity	Work with the property team to explore potential restructuring of learning spaces to allow more within & across class collaboration	Teachers have greater aware of spaces available, learning environments and how to utilise these	Lewis foyer used for breakout space Art Room used for Matariki activities; upstairs offices reconfigured for student use	
		1.3	Implement a learning focus on life skills to complement the course content	Review the current Futures/RE/Health programs, with a mind to develop a 21st toolkit for our senior students	Teachers discussion/collaboration with students to ensure these courses meet the needs of the cohort	Barista Course, L2 Futures has financial component	
		1.4	Link critical thinking to cultural awareness	Connect students to groups/organisations beyond Taranaki Diocesan that will enhance their exposure to current cultural & global challenges	Students involved with trips/events to enhance wider understandings esp around cultural experiences	NP trip NZ Histories trip to Pukeariki and Art Gallery - viewed exhibition about whale and connection to culture	
		1.5	Use digital literacy to enhance learner agency	Develop a shared school/community expectation for Remote Learning Days	Students confident with schoology and able to message teachers etc through this platform	ongoing use of schoology and teacher understanding of capabilities of the programme	
		1.6	Grow the capabilities and efficacy of the NZ Curriculum Key Competencies within our students	Specifically embed Key Competency learning and assessing within all junior units with the ability to report this back to the school community	Teacher PD and explanations of competencies on parent information sheet to accompany progress indicator reports (6 times per year)	House time and assemblies, progress indicators	
Global Citizens	We will grow global citizens who are connected to Te Ao Māori through Te Tiriti o Waitangi	2.1	Engage with our whānau and iwi to develop a learner centred education model	Engage in further community consultation to inform the 2024 Strategic plan	Community consultation through discussions, surveys, meetings etc	Whānau voice and community input used for 2024 Strategic Plan	Extend especially with new government mandates and how these are best addressed in our school NCEA Level 1 Māori classes offered with qualified teacher
		2.2	Develop a campus environment that affirms Māori as Māori	Expand Te Reo Māori into the senior subject lines	Te Reo Māori introduced as part of junior school subject rotation	Year 9 and 10 te reo Māori courses running and with support from external provider	
		2.3	Enhance our learning goals around our local curriculum	Teachers (through their Curriculum Leads) detail connection to Local Curriculum in units	Speakers in to staff meetings to discuss; field trip to Pukeariki and	Ben Naughton and others in	
		2.4	Embed Te Reo and Tikanga Māori into everyday practice	Pepeha as part of school badge criteria	Teachers using te reo Māori as part of evryday conversations/leanitng pepeha	Pepeha as part of school badge criteria; teachers te reo lessons	
		2.5	Offer opportunities for students to connect beyond the boundaries of Taranaki Diocesan	Engage with local and regional communities to offer students oportunites to experience life beyond Taranaki Dio	Local communities and opportunities explored	Rest homes, Womens Refuge and primary school visits	
		2.6	Implement environmentally sustainable practices for all resourcing	Use KAMAR to generate all EOTC documentation	More knowledgeable about changing processes and next steps	Staff attended KAMAR and EOTC PD - investigating opening parent portal etc	
Community Connections	We will cultivate our students' connection with all sectors of their community, encouraging them to actively seek opportunities to serve, lead, collaborate and learn	3.1	Collaborate with external organisations to develop immersive opportunities for Taranaki Diocesan students to flourish	Through distance learning work with external providers to offer learning to students unavailable at Taranaki Dio	Students make subject choices more broadly than within our own classrooms	Distance Learning, WITT, 3+2, Primary ITDs	Ongoing work needed to move from talk to action
		3.2	Contribute to the local community, so that we become a valued and visible presence	Connect with local organisations to support causes that align with Taranaki Diocesan's values	Working with community agencies and organisations	Under the Mountain Crafts fete has grown and become a major player in the craft market space throughout the Central North Island; charity collections and rest home	
		3.3	Create a safe and inclusive boarding environment that will enhance a student's capacity to self-manage, relate to others, and to learn	Day school to work with the Boarding House team to create an environment that enhances both areas	Successful Boarding house with high demand		
		3.4	Develop and support a vibrant Alumni community to enhance connectivity and contribution to Taranaki Diocesan	Get the Taranaki Diocesan Foundation established that can then be the connection for Alumni to the school	Begun conversations with BoT and the Foundation		
Values & Beliefs	We will embrace opportunities to challenge, nurture and empower every student at Taranaki Diocesan to embrace our Christian Faith and be confident, resilient and aspirational	4.1	Provide an authentic Christian experience that links to our Anglican traditions through the exploration of the Five Marks of Mission	Support our chaplain to develop our Christian Special Character	Chaplain continues to work with students pastorally and to enhance their understanding of faith	Regular chapel services and special character events	
		4.2	Invite our school community to be curious and engaged in their spiritual journey	Use Special Character events to connect with our community	Community invitations to school events promoting special character	School Fete, Founders Day service, Arts evening	
		4.3	Explore opportunities for individual students to develop their leadership strengths to enhance their confidence and resilience whilst contributing to their community	Develop an expanded council model that gives more students opportunities to take leadership roles within the school	Councils have been extended so that most studeants have the opportunity to join an interest group and develop leadership	Year level councils added to other interest groups (run by deans)	
		4.4	Use positive education philosophies to enhance the well-being of our community through the lens of restorative practice	Introduce Restorative Practice Philosophies to all new staff	No new staff to need this in 2023		
		4.5	Encourage involvement in sporting and cultural activities to support good health and well-being	Remodel the whole school sports events to better support participation	Greater emphasis on participation rather than competition	More fun events in whole school activities such as swimming sports	

Evaluation and analysis of the school's students' progress and achievement

Curriculum progress Y9 & Y10 Students (PAT Testing 2023)

- Overall, the PAT results have been generally pleasing, with an expected spread across students achieving below, at and above the standard level.
- Students who achieve at stanine 1, 2, 3 = below the standard.
Students who achieve at stanine 4, 5, 6 = at the standard.
Students who achieve at stanine 7, 8, 9 = above the standard.

	Listening Comprehension		Reading Vocabulary		Reading Comprehension		Mathematics	
	Y9	Y10	Y9	Y10	Y9	Y10	Y9	Y10
% Below	8	8	3	1	7	3	13	10
% At	22	13	21	6	23	15	21	12
% Above	3	4	5	3	7	6	2	2

- Pleasingly, across all four tests the majority of students are achieving AT the expected level, with strong numbers also achieving above in literacy.
- Mathematics was the most concerning with a high number of students BELOW the standard in both year levels.
- Y10 Reading vocabulary results are low due to absences.
- Of those who are achieving below the expected level, there are some students who are to be identified to the school SENCO for more specialised support.

Ethnicity	Start of Year 9 Maths	Start of Year 10 Maths	Start of Year 9 Vocabulary	Start of Year 10 Vocabulary	Start of Year 9 Comprehension	Start of Year 10 Comprehension	Start of Year 9 Listening	Start of Year 10 Listening
Māori	3	1	4			4	4	3
NZ European	1	3	1	3	3	3	2	2
Māori	7	6	7			7	8	7
NZ European	5	5	6			6	4	6
Māori	3	4	5	5	4	5	3	5
NZ European	5	3	6			6	7	8
NZ European	6	5	4	5	3	4	4	7
NZ European	9	9	8	7	9	8	6	6
Māori	4	2	5			5	4	3
Māori	3	4	6			5	5	5
NZ European	5	4	6			6	5	6
NZ European	4	4	5	5	5	5	4	5
NZ European	2	2	5	4	5	3	5	5
Cambodian	5	6	5	7	6	6	6	5
Māori	4	3	4			5	4	3
NZ European	7	8	7	6	8	7	7	6
NZ European	5	4	5			5	6	6
NZ European		6		7		7		6
NZ European		3				3		3
Other European		4				7		8
NZ European						5		2
NZ European		3				4		3
NZ European		1		5		4		3
NZ European		2				4		4
NZ European								

Progress from Kahui Ako data analysis (so not just our school but this shows how our results fit into a wider context of schools in our cluster)

Year 9

What does the data tell us:

All comparisons are made from last year's data and the shift from Year 8 to Year 9. Also, this year we have 1 less student.

56% of students achieved at or above stanine 4. Last year there were 60% of students achieving in stanine 4. 44% are achieving below stanine 4. Last year we had 40% in stanine 3. This year we have less students in stanine 4 and more in stanine 3.

In the box and whisker graph our tail is quite long. Our upper quartile is above the national average, but our mean is lower than the national average. **What is of concern are the 44% below stanine 4.**

All comparisons are made from last year's data and the shift from Year 8 to Year 9. In 2022 there were 72 boys and 86 girls (158). 2023 there are 60 boys and 97 girls (157)

In Stanine 1-3 we have 44% which is significant. This is up 4% from last year. When we look at this broken by gender you can see that there is a slight difference between boys and girls. 8% of boys are stanine 7-9 and 11% of girls are stanine 7-9. 47% of the students are sitting in stanine 4-6. 50% of boys are achieving in stanine 4-6 and 62% (This is up 21%) of girls are achieving in stanine 4-6. 46% of boys are below stanine 4 and 44% of girls are below stanine 4. **We have an over representation of girls in stanine 2 and 3.**

All comparisons are made from last year's data and the shift from Year 8 to Year 9. Also, this year we have 13 more Maori students.

In stanine 4-6 there are 48% of Maori students in this range. 2 Students (4%) are in stanine 7 and 9 with none in 8. Last year it was 2 students (6%) in stanine 7 and none in stanine 8 or 9. **A very large percentage of Maori (49%) sitting in stanine 1-3. Last year it was 36%.**

NCEA, NCEA Endorsements, and UE

Reporting Population: NZ Domestic Years 11-13

Cumulative Achievement Totals

Enrolment Based Percentages

Academic Years: 2019, 2020, 2021, 2022, 2023

Data as at: 03/04/2024

School Equity Index: N/A

Student Type: Regular Student

Including Students with Short Enrolments: No

Student Gender: Display Selected as a Single Value

Not Showing Endorsements

Not Showing Ethnicity

Showing Year Level

Base School / Region: Taranaki Diocesan School for Girls in Taranaki

Base School Equity Index: All

Base Student Type: Regular Student

Base Including Students with Short Enrolments: No

Base School Gender Type: All

Base Student Gender: All

Taranaki Diocesan School for Girls in Taranaki										
	2019		2020		2021		2022		2023	
	Qty.	Rate								
NCEA (Level 1)										
Year 11	20	90.9	16	80.0	13	61.9	18	100.0	28	93.3
Year 12	13	100.0	21	100.0	13	92.9	13	86.7	15	100.0
Year 13	16	100.0	9	100.0	18	100.0	9	100.0	10	100.0
NCEA (Level 2)										
Year 12	13	100.0	20	95.2	10	71.4	9	60.0	14	93.3
Year 13	16	100.0	9	100.0	18	100.0	9	100.0	9	90.0
NCEA (Level 3)										
Year 13	14	87.5	9	100.0	17	94.4	8	88.9	8	80.0
University Entrance										
Year 13	9	56.3	7	77.8	11	61.1	7	77.8	7	70.0

How we have given effect to Te Tiriti o Waitangi

In addition to what has been already referred to above, Taranaki Diocesan School has:

- Taken all Year 9 and 10 students to our local marae to learn about local history and to feel a part of the local community. Also had as many staff as possible accompany this trip.
- Introduced a new school haka written specially for the school by the son of our Kapa Haka tutor. This haka is about the strength of wahine and when 150 students and staff perform this it is goose-bumpingly powerful.

Mana Wahine Haka

Kaea: *Wāhine ma. Tēnei te wa o te kore
Tu kaha, Tu maia, Tu kōtahi e*

Koutou: *I ahaha
Ānei te ihi (start here 2nd time)
Ānei te wehi
Ānei te kaha
Ō ngā wāhine*

Kaea: *Ko te whare tangata*

Koutou: *Nā ngā wāhine*

Kaea: *Whakatupu oranga*

Koutou: *Nā te wāhine*

Kaea: *Tino ataahua*

Koutou: *Rā ngā wāhine
Mana wāhine
Mana wāhine
Mana wāhine
E i ahaha (say this 1st time thru, then repeat from top)
E a HII (2nd time - say this after last 'mana wahine' to end)*

- Aligned the school hangi as a cross-curricula unit and a different time of the year to be more inclusive.
- All Year 9 students now learn Te reo Maori
- Visual aids have been provided for ngā kaiako to make reo Māori a norm to see/hear/do

Statement of compliance with employment policy

For the year ended 31st December 2023 the Taranaki Diocesan School for Girls Board:

- 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 identified 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 their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

The following questions address key aspects of compliance with a good employer policy:

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<i>Health and Safety is an agenda item at every board meeting with the Principal providing a Health and Safety report. Health and Safety policies are reviewed at least, annually.</i>
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	<i>Equal access to employment opportunities based on merit, without fear of discrimination or harassment. Programme incorporates employment processes and policies and undergoes regular review. AIS (Assoc. of Integrated Schools) supports fulfilment of EEO programme.</i>
How do you practise impartial selection of suitably qualified persons for appointment?	<i>All positions are advertised through the Education Gazette. Recruitment and appointment processes are documented. External consultant engaged by board for Principal recruitment and appointment. Principal responsible for recruitment of all other staff and ensuring complies with legislation, Ministry and board policies.</i>
How are you recognising, <ul style="list-style-type: none"> – The aims and aspirations of Māori, – The employment requirements of Māori, and – Greater involvement of Māori in the Education service? 	<i>As a state-integrated school with Anglican special character, Taranaki Diocesan board is committed to embedding Te Ao Māori within all aspects of our kura. Examples where the board supports our Principal in enabling greater involvement of Māori are learning Te Reo and kapa haka by staff as well as students (often together as whole-school).</i>
How have you enhanced the abilities of individual employees?	<i>Professional Development is integrated into the staff culture. Principal undergoes Professional Growth Cycle (PGC) supported by external education consultant. Through individual PD programmes (AP is currently completing master's qualification supported by the school) to Kahui Ako-offered workshops that upskill staff, the Boards view is that every staff member, including support staff are supported in developing skills and attributes.</i>
How are you recognising the employment requirements of women?	<i>Taranaki Diocesan's Principal, Deputy Principal, Assistant Principal and Deans are all women. Parental and family commitments, as well as commitments to professional development and external responsibilities are acknowledged by the board. Leave to support these responsibilities is granted as appropriate.</i>

How are you recognising the employment requirements of persons with disabilities?	<i>The board is cognisant that diversity enhances the workplace and, through the Principal, supports specific requirements of persons with disabilities.</i>
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Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy. The Ministry of Education monitors these policies:

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

Financial statements

Statement of responsibility signed and dated

This statement is signed by the principal and the presiding member. It acknowledges that the school board is responsible for the preparation and accuracy of the financial statements and states that the school board has established and maintained a system of internal control to safeguard the assets of the school or kura.



Taranaki Diocesan School for Girls

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.

Debra Simes

Full Name of Presiding Member

Signature of Presiding Member

29 May 2024

Date:

Maria Taylor

Full Name of Principal

Signature of Principal

29 May 2024

Date:

Statement of comprehensive revenue and expense

This statement summarises the revenue and expense of the school or kura over the financial year. It shows whether the school or kura has managed to operate within the funding they have received.



Taranaki Diocesan School for Girls Statement of Comprehensive Revenue and Expense For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue				
Government Grants	2	2,508,420	2,017,802	2,069,739
Locally Raised Funds	3	320,021	203,234	271,115
Use of Proprietor's Land and Buildings		466,125	343,500	343,500
Interest		10,517	1,000	3,615
Gain on Sale of Property, Plant and Equipment		-	-	4,337
Total Revenue		3,305,083	2,565,536	2,692,306
Expense				
Locally Raised Funds	3	67,547	5,500	33,233
Learning Resources	4	2,084,620	1,724,713	1,689,701
Administration	5	443,139	328,633	397,696
Interest		3,072	2,998	6,701
Property	6	740,170	539,550	582,075
Total Expense		3,338,548	2,601,394	2,709,406
Net Surplus / (Deficit) for the year		(33,465)	(35,858)	(17,100)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(33,465)	(35,858)	(17,100)

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

Statement of changes in net assets/equity

This statement shows the value and movements of the Government's investment over the course of financial year in the school or kura, (this is known as 'equity') in the financial statement.



Taranaki Diocesan School for Girls Statement of Changes in Net Assets/Equity For the year ended 31 December 2023

	2023	2023	2022
Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Equity at 1 January	170,498	58,621	182,170
Total comprehensive revenue and expense for the year	(33,465)	(35,858)	(17,100)
Contributions from / (Distributions to) the Ministry of Education	10,622	-	-
Contribution - Furniture and Equipment Grant	25,747	-	5,428
Equity at 31 December	173,402	22,763	170,498
Accumulated comprehensive revenue and expense	173,402	22,763	170,498
Equity at 31 December	173,402	22,763	170,498

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.

Statement of financial position

This statement shows everything the school or kura owns (assets) and everything it owes (liabilities) as at 31 December of that year.



Taranaki Diocesan School for Girls Statement of Financial Position As at 31 December 2023

		2023	2023	2022
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	7	83,541	-	51,677
Accounts Receivable	8	153,222	189,495	126,074
GST Receivable		553	8,009	6,538
Prepayments		747	397	412
Inventories	9	1,847	1,985	1,871
Investments	10	161,407	70,612	154,220
		<u>401,317</u>	<u>270,498</u>	<u>340,792</u>
Current Liabilities				
Accounts Payable	12	186,066	154,400	161,331
Revenue Received in Advance	13	26,189	20,858	-
Provision for Cyclical Maintenance	14	77,175	11,754	64,043
Finance Lease Liability	15	17,182	29,825	33,081
		<u>306,612</u>	<u>216,837</u>	<u>258,455</u>
Working Capital Surplus/(Deficit)		94,705	53,661	82,337
Non-current Assets				
Property, Plant and Equipment	11	96,714	24,601	117,890
		<u>96,714</u>	<u>24,601</u>	<u>117,890</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	12,576	-	8,080
Finance Lease Liability	15	5,441	55,499	21,649
		<u>18,017</u>	<u>55,499</u>	<u>29,729</u>
Net Assets		<u>173,402</u>	<u>22,763</u>	<u>170,498</u>
Equity		<u>173,402</u>	<u>22,763</u>	<u>170,498</u>

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

Statement of cash flows

This statement shows all cash received and all cash paid by the school or kura over the financial year.



Taranaki Diocesan School for Girls Statement of Cash Flows For the year ended 31 December 2023

		2023	2023	2022
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		817,966	601,788	720,036
Locally Raised Funds		308,645	203,234	302,772
International Students		20,575	-	-
Goods and Services Tax (net)		5,985	-	1,471
Payments to Employees		(680,592)	(513,242)	(565,602)
Payments to Suppliers		(433,934)	(298,920)	(391,242)
Interest Paid		(3,072)	(2,998)	(6,701)
Interest Received		10,818	1,000	2,216
Net cash from/(to) Operating Activities		46,391	(9,138)	62,950
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(16,111)	(5,000)	(36,513)
Purchase of Investments		(7,186)	-	(2,163)
Net cash from/(to) Investing Activities		(23,297)	(5,000)	(38,676)
Cash flows from Financing Activities				
Furniture and Equipment Grant		25,747	-	5,428
Contributions from / (Distributions to) Ministry of Education		10,622	-	-
Finance Lease Payments		(27,599)	(35,459)	(27,622)
Net cash from/(to) Financing Activities		8,770	(35,459)	(22,194)
Net increase/(decrease) in cash and cash equivalents		31,864	(49,597)	2,080
Cash and cash equivalents at the beginning of the year	7	51,677	49,597	49,597
Cash and cash equivalents at the end of the year	7	83,541	-	51,677

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

Notes to the financial statements

The notes to the financial statements provide an extra level of detail that supports the information shown in the front of the accounts.



Taranaki Diocesan School for Girls Notes to the Financial Statements For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

Taranaki Diocesan School for Girls (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 Proprietor'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. Future operating lease commitments are disclosed in note 20b.

Recognition of grants

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

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 Proprietor. 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. This expense is based on an assumed market rental yield on the 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) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

Land and buildings owned by the Proprietor 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 Proprietor 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 are depreciated over their estimated useful lives on a straight line 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	10-75 years
Buildings	40 years
Furniture and Equipment	5-20 years
Information and Communication Technology	3-5 years
Motor Vehicles	10 years
Textbooks	4 years
Library Resources	8 years
Leased assets held under a Finance Lease	Term of Lease

k) Intangible Assets

Software costs

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

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

l) 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. The valuation is based on a comparison to recent market transactions.

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

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

m) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the 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.

n) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

o) Revenue Received in Advance

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

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

p) Funds Held in Trust

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

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

q) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

r) Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. 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.

s) Financial Instruments

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

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

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

t) Borrowings

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

u) Goods and Services Tax (GST)

The 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.

v) Budget Figures

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

w) 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 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	814,684	598,594	689,452
Teachers' Salaries Grants	1,686,958	1,411,208	1,365,117
Other Government Grants	6,778	8,000	15,170
	<u>2,508,420</u>	<u>2,017,802</u>	<u>2,069,739</u>

3. Locally Raised Funds

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue			
Donations & Bequests	54,177	51,000	54,133
Curriculum related Activities - Purchase of goods and services	8,102	12,000	9,095
Fees for Extra Curricular Activities	222,696	133,734	175,717
Trading	2,131	500	2,045
Fundraising & Community Grants	32,915	6,000	30,125
	<u>320,021</u>	<u>203,234</u>	<u>271,115</u>
Expense			
Extra Curricular Activities Costs	62,063	3,500	31,391
Trading	1,903	2,000	1,842
Fundraising & Community Grant Costs	2,174	-	-
International Student - Student Recruitment	1,388	-	-
International Student - Other Expenses	19	-	-
	<u>67,547</u>	<u>5,500</u>	<u>33,233</u>
<i>Surplus for the year Locally raised funds</i>	<u>252,474</u>	<u>197,734</u>	<u>237,882</u>

4. Learning Resources

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Curricular	67,414	50,400	64,971
Library Resources	779	1,700	3,179
Employee Benefits - Salaries	1,949,950	1,578,198	1,566,997
Staff Development	18,221	17,500	10,235
Depreciation	48,256	76,915	44,319
	<u>2,084,620</u>	<u>1,724,713</u>	<u>1,689,701</u>

5. Administration

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fees	8,144	8,144	7,907
Board Fees	1,486	2,000	-
Board Expenses	4,112	6,300	3,257
Communication	8,989	9,500	9,921
Consumables	11,648	9,200	13,539
Other	128,683	21,900	113,782
Employee Benefits - Salaries	239,718	219,689	211,212
Insurance	1,594	1,700	984
Service Providers, Contractors and Consultancy	38,765	50,200	37,094
	<u>443,139</u>	<u>328,633</u>	<u>397,696</u>

6. Property

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	8,409	6,000	7,771
Cyclical Maintenance Provision	17,628	7,987	(1,342)
Grounds	28,533	12,500	14,801
Heat, Light and Water	28,278	33,000	22,722
Repairs and Maintenance	9,530	10,000	17,543
Use of Land and Buildings	466,125	343,500	343,500
Employee Benefits - Salaries	181,667	126,563	177,080
	<u>740,170</u>	<u>539,550</u>	<u>582,075</u>

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

7. Cash and Cash Equivalents

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	83,541	-	51,677
Cash and cash equivalents for Statement of Cash Flows	<u>83,541</u>	<u>-</u>	<u>51,677</u>

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

8. Accounts Receivable

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	27,381	50,694	16,308
Interest Receivable	1,541	443	1,842
Banking Staffing Underuse	-	22,175	5,780
Teacher Salaries Grant Receivable	124,300	116,183	102,144
	<u>153,222</u>	<u>189,495</u>	<u>126,074</u>
Receivables from Exchange Transactions	28,922	51,137	18,150
Receivables from Non-Exchange Transactions	124,300	138,358	107,924
	<u>153,222</u>	<u>189,495</u>	<u>126,074</u>

9. Inventories

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Stationery	1,847	1,985	1,871
	<u>1,847</u>	<u>1,985</u>	<u>1,871</u>

10. Investments

The School's investment activities are classified as follows:

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Asset			
Short-term Bank Deposits	161,407	70,612	154,220
Total Investments	<u>161,407</u>	<u>70,612</u>	<u>154,220</u>

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2023						
Furniture and Equipment	55,046	14,896	-	-	(10,937)	59,005
Information and Communication Technology	2,420	10,622	-	-	(1,890)	11,152
Leased Assets	57,299	1,261	-	-	(34,170)	24,390
Library Resources	3,125	301	-	-	(1,259)	2,167
Balance at 31 December 2023	<u>117,890</u>	<u>27,080</u>	<u>-</u>	<u>-</u>	<u>(48,256)</u>	<u>96,714</u>

The net carrying value of equipment held under a finance lease is \$24,390 (2022: \$57,299)

Restrictions

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

	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$
Furniture and Equipment	145,458	(86,453)	59,005	127,549	(74,802)	52,747
Information and Communication Technology	20,387	(9,235)	11,152	12,375	(9,344)	3,031
Leased Assets	99,714	(75,324)	24,390	98,408	(39,421)	58,987
Library Resources	17,336	(15,169)	2,167	17,111	(13,986)	3,125
Balance at 31 December	<u>282,895</u>	<u>(186,181)</u>	<u>96,714</u>	<u>255,443</u>	<u>(137,553)</u>	<u>117,890</u>

12. Accounts Payable

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Creditors	15,807	11,279	9,013
Accruals	8,144	7,677	7,907
Employee Entitlements - Salaries	124,300	116,183	102,144
Employee Entitlements - Leave Accrual	37,815	19,261	42,267
	<u>186,066</u>	<u>154,400</u>	<u>161,331</u>
Payables for Exchange Transactions	186,066	154,400	161,331
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>186,066</u>	<u>154,400</u>	<u>161,331</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Income in Advance-Intl Students	20,575	-	-
MOE Grants in Advance	5,614	-	-
Other Revenue In Advance	-	20,858	-
	<u>26,189</u>	<u>20,858</u>	<u>-</u>

14. Provision for Cyclical Maintenance

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	72,123	3,767	74,132
Increase to the Provision During the Year	7,125	7,987	7,459
Use of the Provision During the Year	-	-	(667)
Other Adjustments	10,503	-	(8,801)
Provision at the End of the Year	<u>89,751</u>	<u>11,754</u>	<u>72,123</u>
Cyclical Maintenance - Current	77,175	11,754	64,043
Cyclical Maintenance - Non current	12,576	-	8,080
	<u>89,751</u>	<u>11,754</u>	<u>72,123</u>

Per the cyclical maintenance schedule, the school is next expected to undertake painting works during 2024. This plan is based on the schools 10 Year Property plan / painting quotes.

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 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	18,185	29,825	36,079
Later than One Year and no Later than Five Years	5,545	55,499	22,650
Future Finance Charges	(1,107)	-	(3,999)
	<u>22,623</u>	<u>85,324</u>	<u>54,730</u>

Represented by

Finance lease liability - Current	17,182	29,825	33,081
Finance lease liability - Non current	5,441	55,499	21,649
	<u>22,623</u>	<u>85,324</u>	<u>54,730</u>

16. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and 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.

The Proprietor of the School (St Mary's Diocesan Incorporated) is a related party of the School Board because the proprietor appoints representatives to the School Board, giving the proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately, if the proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of Land and Buildings".

Under an agency agreement, the School collects funds on behalf of the Proprietor. These include attendance dues, building levy and special character donations payable to the Proprietor. The amounts collected in total were \$132,328 (2022: \$102,596). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$0 (2022: \$0).

17. Remuneration*Key management personnel compensation*

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	1,486	-
<i>Leadership Team</i>		
Remuneration	422,604	379,831
Full-time equivalent members	4.00	3.00
Total key management personnel remuneration	<u>424,090</u>	<u>379,831</u>

There are 7 members of the Board excluding the Principal. The Board has held 10 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	130 - 140
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	-	-
Principal 2		
The total value of remuneration paid or payable to the Principal was in the following bands:		
Salary and Other Payments	40 - 50	-
Benefits and Other Emoluments	1 - 2	-
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2023 FTE Number	2022 FTE Number
100 - 110	4.00	3.00
110 - 120	4.00	1.00
120 - 130	-	1.00
130 - 140	1.00	-
	<u>9.00</u>	<u>5.00</u>

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

18. Compensation and Other Benefits Upon Leaving

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

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

19. Contingencies

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

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.

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.

20. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2023 (Capital commitments at 31 December 2022: \$0).

(b) Operating Commitments

There are no operating commitments as at 31 December 2023 (Operating commitments at 31 December 2022: nil).

21. Financial Instruments

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

Financial assets measured at amortised cost

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	83,541	-	51,677
Receivables	153,222	189,495	126,074
Investments - Term Deposits	161,407	70,612	154,220
Total financial assets measured at amortised cost	<u>398,170</u>	<u>260,107</u>	<u>331,971</u>

Financial liabilities measured at amortised cost

Payables	186,066	154,400	161,331
Finance Leases	22,623	85,324	54,730
Total financial liabilities measured at amortised cost	<u>208,689</u>	<u>239,724</u>	<u>216,061</u>

22. Events After Balance Date

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

23. Comparatives

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

Independent auditor's report signed and dated.

This report is prepared by the auditor of the school or kura and must be included in the annual report. It provides an opinion to the readers of the annual report whether the financial statements comply with generally accepted accounting practice, and fairly represent the financial position, financial performance and cash flows of the school or kura.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TARANAKI DIOCESAN SCHOOL FOR GIRLS' FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Auditor-General is the auditor of Taranaki Diocesan School for Girls' (the School). The Auditor-General has appointed me, Carolyn Jackson, using the staff and resources of Baker Tilly Staples Rodway Audit Limited to carry out the audit of the financial statements of the School on his behalf.

Opinion

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

In our opinion the financial statements of the School:

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

Our audit was completed on 29 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.

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 arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 24 to 30 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.



Carolyn Jackson
Baker Tilly Staples Rodway Audit Limited
On behalf of the Auditor-General
New Plymouth, New Zealand

Kiwisport funding

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2023, the school received total Kiwisport funding of \$3,240 (excluding GST). The funding was spent on sporting endeavours.