

HORSHAM DOWNS SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 1747

Principal: Stephen Dunsmore

School Address: 4 Martin Lane

School Postal Address: 4 Martin Lane RD 1, Hamilton, 3281

School Phone: 07 829 4700

School Email: admin@horshamdowns.school.nz

Accountant / Service Provider:

Education Services.
Dedicated to your school

HORSHAM DOWNS SCHOOL

Annual Report - For the year ended 31 December 2022

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Horsham Downs School

Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Ryan Marra

Full Name of Presiding Member



Signature of Presiding Member

16/10/2023

Date:

Stephen Dunsmore

Full Name of Principal



Signature of Principal

10 October 2023

Date:

Horsham Downs School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Revenue				
Government Grants	2	3,146,244	2,906,407	2,994,130
Locally Raised Funds	3	188,937	136,850	208,442
Interest Income		6,062	4,000	4,483
		<u>3,341,243</u>	<u>3,047,257</u>	<u>3,207,055</u>
Expenses				
Locally Raised Funds	3	82,852	5,000	83,657
Learning Resources	4	2,344,922	2,179,529	2,389,472
Administration	5	236,475	192,566	204,000
Finance		3,132	1,133	1,266
Property	6	605,891	662,795	530,188
Loss on Disposal of Property, Plant and Equipment	11	-	-	1,203
		<u>3,273,272</u>	<u>3,041,023</u>	<u>3,209,786</u>
Net Surplus / (Deficit) for the year		67,971	6,234	(2,731)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>67,971</u>	<u>6,234</u>	<u>(2,731)</u>

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



Horsham Downs School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		1,057,850	973,081	1,060,581
Total comprehensive revenue and expense for the year		67,971	6,234	(2,731)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		38,821	-	-
Equity at 31 December		1,164,642	979,315	1,057,850
Accumulated comprehensive revenue and expense		1,164,642	979,315	1,057,850
Equity at 31 December		1,164,642	979,315	1,057,850

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.



Horsham Downs School
Statement of Financial Position
As at 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	7	178,105	443,931	324,621
Accounts Receivable	8	174,719	155,481	168,339
GST Receivable		8,990	-	69,617
Prepayments		20,607	12,477	13,275
Inventories	9	16,986	18,800	20,266
Investments	10	300,000	201,376	-
Funds Receivable for Capital Works Projects	16	11,480	-	61,805
		710,887	832,065	657,923
Current Liabilities				
GST Payable		-	2,136	-
Accounts Payable	12	199,889	164,204	216,825
Revenue Received in Advance	13	1,115	792	3,238
Provision for Cyclical Maintenance	14	28,465	13,636	54,848
Finance Lease Liability	15	11,206	13,383	7,458
Funds held for Capital Works Projects	16	-	-	-
		240,675	194,151	282,369
Working Capital Surplus/(Deficit)		470,212	637,914	375,554
Non-current Assets				
Property, Plant and Equipment	11	770,740	361,985	424,912
Work in Progress		-	-	288,000
		770,740	361,985	712,912
Non-current Liabilities				
Provision for Cyclical Maintenance	14	58,554	15,152	22,870
Finance Lease Liability	15	17,756	5,432	7,746
		76,310	20,584	30,616
Net Assets		1,164,642	979,315	1,057,850
Equity		1,164,642	979,315	1,057,850

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



Horsham Downs School
Statement of Cash Flows
For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		759,528	573,152	638,098
Locally Raised Funds		197,144	136,850	202,795
Goods and Services Tax (net)		60,627	-	(71,762)
Payments to Employees		(398,646)	(321,085)	(386,645)
Payments to Suppliers		(433,792)	(131,904)	(388,633)
Interest Paid		(3,132)	(1,133)	(1,295)
Interest Received		3,763	4,000	7,561
Net cash from/(to) Operating Activities		185,492	259,880	119
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(86,845)	(5,000)	(319,967)
Purchase of Investments		(300,000)	-	-
Proceeds from Sale of Investments		-	-	506,873
Net cash from/(to) Investing Activities		(386,845)	(5,000)	186,906
Cash flows from Financing Activities				
Furniture and Equipment Grant		38,821	-	-
Finance Lease Payments		(6,842)	(11,502)	(11,461)
Funds Administered on Behalf of Third Parties		22,858	-	(51,496)
Net cash from/(to) Financing Activities		54,837	(11,502)	(62,957)
Net increase/(decrease) in cash and cash equivalents		(146,516)	243,378	124,068
Cash and cash equivalents at the beginning of the year	7	324,621	200,553	200,553
Cash and cash equivalents at the end of the year	7	178,105	443,931	324,621

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

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



Horsham Downs School Notes to the Financial Statements For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Horsham Downs 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 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

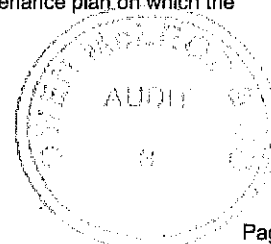
Critical Accounting Estimates And Assumptions

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

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to 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.

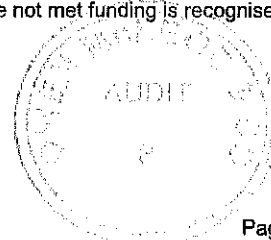
This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

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

i) Investments

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

j) Property, Plant and Equipment

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

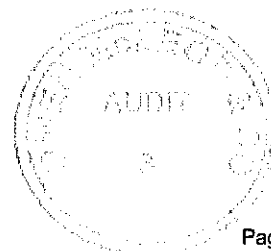
Improvements (funded by the Board) to buildings owned by the Crown or directly by the board are recorded at cost, less accumulated depreciation and impairment losses.

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

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	10-40 years
Furniture and Equipment	10 - 20 years
Information and Communication Technology	4-5 years
Library Resources	12.5% DV
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.

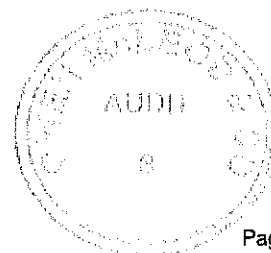
In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on a comparison to recent market transactions.

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 are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund of unearned fees in relation to 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) 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.

r) Shared Funds

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



s) Provision for Cyclical Maintenance

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

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

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

t) 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.

u) 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.

v) 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.

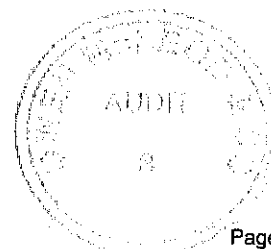
Commitments and contingencies are disclosed exclusive of GST.

w) Budget Figures

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

x) Services received in-kind

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



2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	774,336	573,152	619,675
Teachers' Salaries Grants	1,952,250	1,836,046	1,981,569
Use of Land and Buildings Grants	406,901	497,209	371,845
Other Government Grants	12,757	-	21,041
	<u>3,146,244</u>	<u>2,906,407</u>	<u>2,994,130</u>

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	79,637	119,820	111,303
Fees for Extra Curricular Activities	82,408	17,030	82,897
Trading	7,568	-	9,764
Fundraising & Community Grants	-	-	4,478
Other Revenue	19,324	-	-
	<u>188,937</u>	<u>136,850</u>	<u>208,442</u>
Expenses			
Extra Curricular Activities Costs	69,010	5,000	72,387
Trading	13,613	-	11,270
Fundraising & Community Grant Costs	229	-	-
	<u>82,852</u>	<u>5,000</u>	<u>83,657</u>
<i>Surplus for the year Locally raised funds</i>	<u>106,085</u>	<u>131,850</u>	<u>124,785</u>

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	49,054	71,400	68,711
Library Resources	136	500	-
Employee Benefits - Salaries	2,201,552	2,028,046	2,237,424
Staff Development	26,346	25,500	19,391
Depreciation	67,834	54,083	63,946
	<u>2,344,922</u>	<u>2,179,529</u>	<u>2,389,472</u>



5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,606	4,800	4,472
Board Fees	3,295	2,645	2,805
Board Expenses	23,289	6,731	2,607
Communication	1,980	2,750	1,514
Consumables	19,196	23,000	19,813
Operating Lease	764	540	1,212
Legal Fees	12,000	-	-
Other	41,376	44,150	57,050
Employee Benefits - Salaries	101,246	85,085	89,941
Insurance	13,327	7,865	9,910
Service Providers, Contractors and Consultancy	15,396	15,000	14,676
	<u>236,475</u>	<u>192,566</u>	<u>204,000</u>

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	13,954	13,000	8,529
Cyclical Maintenance Provision	9,301	9,086	7,836
Grounds	17,409	17,000	16,051
Heat, Light and Water	17,320	20,000	19,192
Repairs and Maintenance	31,860	15,500	19,859
Use of Land and Buildings	406,901	497,209	371,845
Security	13,504	2,000	1,076
Employee Benefits - Salaries	47,505	44,000	40,156
Consultancy Fees	48,137	45,000	45,644
	<u>605,891</u>	<u>662,795</u>	<u>530,188</u>

The use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the 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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	178,105	138,433	324,621
Short-term Bank Deposits	-	305,498	-
Cash and cash equivalents for Statement of Cash Flows	<u>178,105</u>	<u>443,931</u>	<u>324,621</u>

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



8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	4,371	6,608	14,701
Receivables from the Ministry of Education	7,007	-	-
Interest Receivable	2,299	3,078	-
Teacher Salaries Grant Receivable	161,042	145,795	153,638
	<u>174,719</u>	<u>155,481</u>	<u>168,339</u>
Receivables from Exchange Transactions	6,670	9,686	14,701
Receivables from Non-Exchange Transactions	168,049	145,795	153,638
	<u>174,719</u>	<u>155,481</u>	<u>168,339</u>

9. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	1,528	2,666	2,212
Uniforms	15,458	16,134	18,054
	<u>16,986</u>	<u>18,800</u>	<u>20,266</u>

10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	300,000	201,376	-
Total Investments	<u>300,000</u>	<u>201,376</u>	<u>-</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Buildings	-	288,000	-	-	(7,082)	280,918
Building Improvements	236,620	48,932	-	-	(7,321)	278,231
Furniture and Equipment	132,994	33,655	-	-	(27,723)	138,926
Information and Communication Technology	20,158	17,356	-	-	(10,889)	26,626
Leased Assets	14,848	24,760	-	-	(12,165)	27,443
Library Resources	20,292	958	-	-	(2,654)	18,596
Balance at 31 December 2022	424,912	413,661	-	-	(67,834)	770,740

The net carrying value of equipment held under a finance lease is \$27,443 (2021: \$14,848)

Restrictions

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.

	2022	2022	2022	2021	2021	2021
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	288,000	(7,082)	280,918	-	-	-
Building Improvements	341,782	(63,551)	278,231	292,850	(56,230)	236,620
Furniture and Equipment	305,733	(166,807)	138,926	272,079	(139,085)	132,994
Information and Communication Technology	181,956	(155,330)	26,626	164,599	(144,441)	20,158
Leased Assets	111,361	(83,918)	27,443	87,933	(73,085)	14,848
Library Resources	107,384	(88,788)	18,596	106,426	(86,134)	20,292
Balance at 31 December	1,336,216	(565,476)	770,740	923,887	(498,975)	424,912

12. Accounts Payable

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	32,213	10,789	56,091
Accruals	4,606	4,300	4,472
Employee Entitlements - Salaries	161,042	145,795	153,638
Employee Entitlements - Leave Accrual	2,028	3,320	2,624
	199,889	164,204	216,825
Payables for Exchange Transactions	199,889	164,204	216,825
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	199,889	164,204	216,825

The carrying value of payables approximates their fair value.



13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Fees in Advance	1,115	792	3,238
	<u>1,115</u>	<u>792</u>	<u>3,238</u>

14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	77,718	19,702	69,882
Increase to the Provision During the Year	12,111	9,086	8,972
Other Adjustments	(2,810)	-	(1,136)
Provision at the End of the Year	<u>87,019</u>	<u>28,788</u>	<u>77,718</u>
Cyclical Maintenance - Current	28,465	13,636	54,848
Cyclical Maintenance - Non current	58,554	15,152	22,870
	<u>87,019</u>	<u>28,788</u>	<u>77,718</u>

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2023. 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:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	13,674	13,383	8,527
Later than One Year and no Later than Five Years	20,183	5,432	8,229
Future Finance Charges	(4,895)	-	(1,552)
	<u>28,962</u>	<u>18,815</u>	<u>15,204</u>
Represented by			
Finance lease liability - Current	11,206	13,383	7,458
Finance lease liability - Non current	17,756	5,432	7,746
	<u>28,962</u>	<u>18,815</u>	<u>15,204</u>



16. Funds Held (Owed) 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.

	2022	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
5YA Playing Field Project		236971	-	-	(11,480)	-	(11,480)
Court Canopy Project		222927	(60,131)	27,235	(16,036)	48,932	-
Lighting Upgrade		231435	(1,674)	-	-	1,674	-
Totals			(61,805)	27,235	(27,516)	50,606	(11,480)

Represented by:

Funds Held on Behalf of the Ministry of Education

-

Funds Receivable from the Ministry of Education

(11,480)

	2021	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Administration Block Upgrade		completed	38,843	26,725	(65,568)	-	-
Court Canopy Project		222927	(16,002)	245,114	(289,243)	-	(60,131)
Lighting Upgrade		231435	-	52,870	(54,544)	-	(1,674)
Totals			22,841	324,709	(409,355)	-	(61,805)

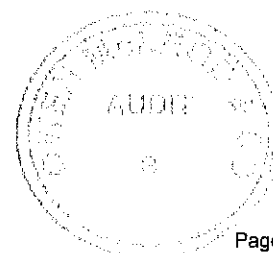
Represented by:

Funds Held on Behalf of the Ministry of Education

-

Funds Receivable from the Ministry of Education

(61,805)



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.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,295	2,805
<i>Leadership Team</i>		
Remuneration	654,843	718,020
Full-time equivalent members	6.00	7.00
Total key management personnel remuneration	<u>658,138</u>	<u>720,825</u>

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance (6 members) and Property (6 members) that met 9 and 9 times 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:

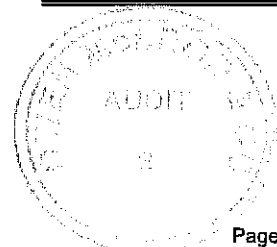
	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	150 - 160
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

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

	2022 Actual	2021 Actual
Total	\$15,000	-
Number of People	1	-

20. Contingencies

(a) Contingent Assets

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

(b) Contingent Liabilities

The school board is currently working through an employment matter. Any costs associated to this matter are unable to be ascertained at this time and the matter is ongoing

Holidays Act Compliance – schools payroll

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

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

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



21. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2022

(Capital commitments as at 31 December 2021:

\$305,343.18 contract for the Court Canopy Project as agent for the Ministry of Education. This project is fully funded by the Ministry and \$245,114 has been received of which \$305,245 has been spent on the project to balance date. This project has been approved by the Ministry; and

\$59,537.00 contract for the Lighting Upgrade as agent for the Ministry of Education. This project is fully funded by the Ministry and \$52,870 has been received of which \$54,544 has been spent on the project to balance date. This project has been approved by the Ministry.)

(b) Operating Commitments

There are no operating commitments as at 31 December 2022 (Operating commitments at 31 December 2021: nil).

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	178,105	443,931	324,621
Receivables	174,719	155,481	168,339
Investments - Term Deposits	300,000	201,376	-
Total Financial assets measured at amortised cost	652,824	800,788	492,960

Financial liabilities measured at amortised cost

Payables	199,889	164,204	216,825
Finance Leases	28,962	18,815	15,204
Total Financial Liabilities Measured at Amortised Cost	228,851	183,019	232,029



23. Comparatives

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

24. Breach of Law - Statutory Reporting

The Board of Trustees has failed to comply with section 137 of the Education and Training Act 2020, as the Board were unable to provide their audited financial statements to the Ministry of Education by 31 May 2020.



Horsham Downs School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Steve Dunsmore	Principal	ex Officio	
Rayan Marra	Parent Representative	Elected	May 2025
Andy McOnie	Parent Representative	Elected	May 2025
Justine Steele	Parent Representative	Elected	May 2025
James Phillips	Parent Representative	Elected	May 2025
Emma McCarthy	Parent Representative	Elected	May 2025
Lisa De Vargas	Staff Representative	Elected	May 2025
Carolyn Akerboom (Secretary)	Other	Appointed	May 2025

Horsham Downs School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$5,605 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2022 the Horsham Downs School 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.

2022 Improvement Plan for Horsham Downs School (Academic): Writing (Y4-8)				
Strategic Goal: Higher Learner Engagement (Improved Student Learning Outcomes)				
Annual Goal: To improve the achievement of children in writing across the school and in specific ‘at risk’ target groups.		Annual Target: Increase school achievement and reduce race/gender disparity. Increase boys from achievement from 67% to 75%. Maintain girls at 85% or above.		
Baseline Data: Simplified Data shows At/Above 79% Whole School, 67% Boys, 93% Girls, 54% Māori*. Target Cohort groups in 2022: Y7/8 Boys B/WB (33% [44/132] in 2021. Increase achievement of all Māori students At/Above from 54% [13/24] to 75% [18/24]. In 2022, 111 members of school cohort (358) are ELL *Analysis of data subsets require detailed consideration.				
Key Improvement Strategies <ul style="list-style-type: none">Further develop literacy leader role to coordinate whole-school writing improvement plan.Utilize professional networks through the CoL to address common CoL identified deficienciesInternally develop Staff PLD for writingImplement in-class strategies such as ‘Power Writing’Refocus on surface features, spelling and handwriting				
Additional Support: Regular targeted support programmes via SENCO support register.				
When	What	Who	Indicators of Progress <i>What will we see? (eg Note measurable changes in leaders’ and teachers’ behaviours and in student outcomes).</i>	
By end T1	All at risk children (particularly boys) previously identified through observation and formal data will be noted on the support register and in-class programmes planned. Individual student goals identified and discussed with parents.	SENCO/Teachers/Teacher aides Teacher/Parent Interview	Start/Mid-year reporting/OTJs and team moderation by end of T1. Individual student progress assessed	
By end T2	Literacy leader will have completed overview and analysis of mid-year data. Further recommendations for support to be made to SENCO. Engage with whānau Horsham and present mid-year data.	Literacy Leader/DP/SENCO	Completion of whole school writing data analysis (focussing on Y4-8). Recommendations agreed with SLT for 2nd half of year.	
T3 and end T4	At risk students monitoring continues and any support programme amendments made. Assessment moderated within and across teams and additional teaching resources allocated as required.	SENCO/Teachers/Teacher aide SLT/Board	End-of-year reporting data collated. Success of targeted programmes considered. Identification of current and future cohorts made for 2023 and beyond.	
Monitoring How are we going – check student outcomes every term				

<p><i>Where are the gaps? What needs to change if this is not working?</i></p> <p>Consistent monitoring, moderation and monitoring will be undertaken by SENCO/lead teacher using existing structure for monitoring/assessment and reporting. Resourcing of any additional PLD /resources will be made in response to observed results. No financial barriers to additional support.</p>	
<p>Resourcing <i>How much money and time is needed? Who will help us?</i></p> <p>Additional PLD for new teachers run by SENCO/Sheena Cameron workshop at cost and in-class resources allocated a/s. Additional RTLB resources may also become available. No financial barriers to additional support when required. Release time provided for literacy leader 8 days/year minimum.</p>	

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Looked into assessment tools and consistency of levelling work and assessment across teams.</p> <p>Whole school writing sample using the same provocation. Teams assessed and then moderated each other's assessment levels. In a staff meeting we laid out a piece or pieces of writing for each level and discussed points of interest.</p> <p>Cross grouping of some children as per identified needs</p> <p>Handwriting focus for older students in order to remove barrier to writing</p> <p>Teacher aides utilised to support learning and teaching</p> <p>School PD lead by lead teacher after attending Sheena Cameron writing workshop</p> <p>SENCO/Literacy Lead monitoring priority children and progress.</p> <p>Mid-year data analysed and reported. New priority children identified.</p> <p>Teachers identify priority learners and keep a running document on strategies used, progress and to discuss regularly in team meetings.</p> <p>Learning sprints in spelling, sentence structures and vocab extension for Year 5/6 in order to minimise this barrier to writing</p>	<p>Simplified EOY 2022 data shows: Whole school at/above 79% Boys at/above: 70% Girls at/above: 88% Māori at/above: 70% Y7/8 Boys B/WB 35% (18/51)</p> <p>Utilising inhouse experience, knowledge and experience enabled teachers to try strategies</p> <p>No variance in whole school/above Boys increase of 3% Girls variance of 5% - may be due to correction of assessment. Māori increase of 16% Y7/8 Boys variance of 2%</p> <p>Target Cohort groups in 2022: Y7/8 Boys B/WB (33% [44/132] in 2021.</p> <p>In 2022, 111 members of school cohort (358) are ELL</p>	<p>Assessment data was more consistently collated and teachers felt empowered to correctly level students writing.</p> <p>Quality learning and teaching was taking place consistently across the school, allowing for Covid disruptions but no lockdowns.</p> <p>Sprints in spelling, sentence structures and vocab enabled short, focussed teaching and learning.</p> <p>Moderation within and across teams improved consistency of assessment</p>	<p>Continue to identify and monitor progress of priority students, especially Māori</p> <p>Continue to upskill teachers through appropriate PD.</p> <p>Utilise Col connections and lit specialists to strengthen in-school programmes.</p>

Planning for next year:

Address the gender and ethnicity disparity, especially evident in Y7/8 male students who have had 3 years of disrupted learning.

2022 Improvement Plan for Horsham Downs School (Academic): Maths Y4-8				
Strategic Goal: Higher Learner Engagement (Improved Student Learning Outcomes)				
Annual Goal: To improve the achievement of children in mathematics across the school and in specific 'at risk' target groups.			Annual Target: Improve Yr 6 achievement from 75% to 80% At/Above. Reduce Y4-8 B/WB from 20% to 10%. Reduce disparity with Māori from 18% B/WB (in 2021) to 10% B/WB	
Baseline Data: Simplified Data from 2021 shows 80% At/Above (Y4-8) Whole school, 79% Boys, 80% Girls, 72.5% Māori* (15/24) At/Above. 1% gender disparity, 18% Māori B/WB (9/24) Y7 data (2021) shows 16 students (34%) B/WB * Analysis of data subsets require detailed explanation.				
Key Improvement Strategies				
What do we have to learn? What will we do? When? Who is responsible? Consider goal clarity and communication; strategic resourcing; PLD; routines that need changing				
<ul style="list-style-type: none">Use Learning Support Register to target 'at-risk' group especially those emerging from Y3/post-covidExplore innovative ways to promote problem solving and computational thinking.Further reduce racial disparity between Māori and non-Māori.Provide extension to able students up to Level 5 of the NZ and through WaiMaths/Otago Maths/and ICAS.Review school-wide strand implementation and integrate number into strand.Implement basic facts in-class learning				
Additional Support: <ul style="list-style-type: none">				
When	What	Who	Indicators of Progress	
By end of T1 SoY testing will be completed and analysed.	All teachers will have developed a targeted maths programme for B/WB students and extension for At/Above Maths leader will collate and analyse data to inform support register	All full-time teaching staff (in conjunction with maths specialist). Specific support to BTs to develop their in-class programmes and to cater for home learners	Self-monitoring, sharing feedback/feedforward in megateam meetings and moderation by team leaders. Comparative SoY data	
By end T2 and by T4 all teachers will have implemented in-class learning programmes and where necessary digital programmes for at-home learners, based on the data required to achieve sufficient progress for all students.	Specific learning programmes will be implemented for targeted students; and these will be evaluated and adapted as required Maths lead will review school-wide strand implementation and deliver to teams, followed by team discussion.	All full-time teaching staff Maths Leader SENCO/DP	Mid-year and EoY data analysis plus comparative data back to 2016.	
Monitoring: How are we going? Where are the gaps? What needs to change?				
<ul style="list-style-type: none">Virtually no gender disparity between boys and girls in mathematics achievement, however: Boys: 37% of Year 7 achieving below expectations, Girls: 25% Yr 6 (7 students), 30% Yr 7 (6 students), and 25% Yr 8 (5 students) below expectations. Target math group for Year 7/8 (2022) group (13 students), to reduce B/WB proportions. Support teacher in Yr 7/8 team may be able to provide this and reduce these B/WB proportions.Extending: 36% of our students achieving above shows we are catering well for our able students, so we will continue to provide extension opportunities. Consider establishing a math group where students can engage in project-based/rich tasks to challenge their application of mathematics.2020 Revision programme (A and B programme for odd/even years) is proving so be effective especially for Year 8 students, so development of further resources would be beneficial, such as strand revision and end of term revision				

<ul style="list-style-type: none"> Yr 7/8 in preparation for high school should have more time for strand exposure as high school tends to only give part of Term 1 exclusively to number. PLD into integrating number into strand would be beneficial, so that number and strand can both receive the important attention desired and needed. Reviewing of school-wide strand implantation will support future integration of number as expectations are more clearly laid out. Covid19: Dual-delivery/Google Classroom friendly resources will enable catering for the transitional nature of 2022, as we try to close the gap between students away and students present. Numeracy project focuses on all students being mathematicians, however this is not inclusive of differing strengths, therefore alongside number strategies encouraging flexible thinking, we need to also expose students to procedural strategies to encourage speed, confidence and competence (eg. Algorithms). 	<p>Resourcing: <i>How much money and time is needed? Who will help us?</i></p> <ul style="list-style-type: none"> Resource time to develop resources specific to the interests of our students that can be used in-class and at home, making more equitable access to learning for students affected by covid public health measures be it by isolation, illness or personal protection measures. Break-Out Edu: Empowers educators to bring active learning to lessons through fun educational puzzles (\$140 per teacher) – copies of code can be made, so access is available beyond the timeline of active subscription. To support teacher/team autonomy, one account per team would be sufficient, likely most beneficial in BYOD teams as it is device access dependent (Toru and Wha - \$280). Promotes computational thinking, and problem-solving skills and can be used across the curriculum. The programme allows students to be centre-stage in their learning with hands-on lessons. While working with peers, players actively use soft skills which help them create connections in and out of the classroom. This may relieve fear of failure amongst students, encourage safe risk taking, and promote resilience in learning. Wherever learners are in their educational journey, there is a Breakout EDU activity for them. Development of a new specialist maths support teacher role.
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Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<ul style="list-style-type: none"> Analysed mid-year (T2) and end-year (T4) data. All teachers will have developed a targeted maths programme for B/WB students and extension for At/Above Specific learning programmes will be implemented for targeted students, and these will be evaluated and adapted as required. During the year we introduced and adaptive digital platform across the school (Splash Learn). This gave us an individualised programme compared to the one used previously. Extension opportunities were offered to high achieving students as far as L6 where possible. Maths lead consulted with local high school to clarify pathways to NCEA success and clarify the 'achievement gap' between leaving primary school and entering high school. School-wide strand implementation was reviewed and new strand implantation guides were developed. 	<ul style="list-style-type: none"> Maths leader collated and analysed data to inform support register. BTs with maths specialist were given specific support to develop their in-class programmes and to cater for home learners. Learning support was provided to the Yr3-6 cohorts. Students' knowledge gaps identified. Learning outcomes focussed and barriers to progression reduced. Several extension opportunities were missed due to Covid. There were some excellence/merits achieved in Otago Maths. 10% of the cohort took part. <p>We have now applied a stricter interpretation of the new guidelines which falls in line with the curriculum refresh. Math Lead developed strand guides to ensure that learning and breadth of content was clearly outlined against curriculum levels.</p>	<ul style="list-style-type: none"> This allows us to analyse student achievement post-learning throughout the year. Math specialist worked on upskilling content knowledge, appropriate digital integration, and problem solving with BTs. The year 5/6 programme was heavily interrupted by covid illness for the first 6 months of the year, which resulted in delayed/disjointed implementation of the learning support programmes. Diagnostic numeracy assessment was undertaken of targeted students, in an effort to identify the gaps hindering progress. StudyLadder was less user friendly for many teachers, lacked individualised support for students and analysis of student usage/knowledge was limited. <p>The strand guides enable staff to explore curriculum changes and use these to shape the OTIs, previously OTIs were heavily based on the number strand</p>	<ul style="list-style-type: none"> Further funding is required to support ongoing professional development of staff and resourcing new classrooms to cater for the differing needs, particular hands-on materials. Learning support roles are needed to continue to provide additional support to students that are struggling. Classroom size reductions, with increasing learning support needs within classes, including ESOL students, more targeted teaching is required. Exploring ways to improve positive attitudes towards math.
<p>Planning for next year:</p> <p>Further develop role and responsibilities for maths lead. Use LS register to target at risk groupings across the school Explore innovative ways to promote problem solving and computational thinking (Breakouts) Further reduce racial disparity between Maaori and non-Maaori by using innovative approaching and inclusive practises</p>			

**TO THE READERS OF HORSHAM DOWNS SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Horsham Downs School (the School). The Auditor-General has appointed me, L Yao, using the staff and resources of Owen McLeod & Co 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 21, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 16 October 2023. 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 Members are 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.

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The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the Edpay 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 page 1 Statement of Responsibility, Members of the Board schedule, Kiwisport note and statement of Compliance with Employment Policy, Analysis of Variance report, cover page and index page, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



L Yao
Owen McLeod & Co Limited
On behalf of the Auditor-General
Hamilton, New Zealand