KAIPARA COLLEGE

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	26
Principal:	Cindy Sullivan
School Address:	Rautawhiri Road, Helensville
School Postal Address:	36 Rautawhiri Road, Helensville 0800
School Phone:	09 420 8640
School Email:	csullivan@kaipara.school.nz

Service Provider:

Leading Edge Services (2017) Ltd, PO Box 20496, Glen Eden, Auckland

KAIPARA COLLEGE

Annual Report - For the year ended 31 December 2021

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Kaipara College

Statement of Responsibility

For the year ended 31 December 2021

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 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

Rochelle Gillespie	Cindy Sullivan
Full Name of Presiding Member	Full Name of Principal
Rochelle Gillespie	C. Su
Signature of Presiding Member	Signature of Principal
24/05/2022	24/05/2022
Date:	Date:

Kaipara College
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2021

	Notes	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Revenue				
Government Grants	2	10,247,664	8,767,065	9,797,523
Locally Raised Funds	3	278,636	233,430	245,675
Interest Income		2,909	15,000	10,255
International Students	4	15,417	13,725	133,171
		10,544,626	9,029,220	10,186,624
Expenses				
Locally Raised Funds	3	223,607	178,795	174,280
International Students	4	5,110	7,815	127,558
Learning Resources	5	7,908,544	6,311,929	6,972,918
Administration	6	501,215	421,991	438,914
Finance		6,583	5,300	5,294
Property	7	2,013,117	2,046,767	2,281,762
Depreciation	11	175,011	153,000	163,896
Impairment of Property, Plant and Equipment	11	-	-	116,234
Loss on Disposal of Property, Plant and Equipment		13,883	-	10,414
		10,847,070	9,125,597	10,291,270
Net Surplus / (Deficit) for the year		(302,444)	(96,377)	(104,646)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(302,444)	(96,377)	(104,646)

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

Kaipara College
Statement of Financial Position
As at 31 December 2021

	Notes	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Current Assets				
Cash and Cash Equivalents	8	571,413	1,098,201	802,599
Accounts Receivable	9	526,824	563,400	563,401
GST Receivable		55,258	8,946	8,946
Prepayments		11,338	5,377	5,377
Funds due for Capital Works Projects	17	239,957	16,959	16,958
Investments	10	400,504	-	281,860
		1,805,294	1,692,883	1,679,141
Current Liabilities				
Accounts Payable	12	860,667	734,135	729,916
Revenue Received in Advance	13	47,177	61,843	61,843
Provision for Cyclical Maintenance	14	-	115,448	55,448
Finance Lease Liability	15	30,968	29,192	29,192
Funds held in Trust	16	-	14,040	14,040
Funds held for Capital Works Projects	17	38,948	-	-
		977,760	954,658	890,439
Working Capital Surplus/(Deficit)		827,534	738,225	788,702
Non-current Assets				
Property, Plant and Equipment	11	677,429	581,800	687,689
		677,429	581,800	687,689
Non-current Liabilities				
Provision for Cyclical Maintenance	14	497,192	149,406	209,406
Finance Lease Liability	15	43,257	19,525	19,525
		540,449	168,931	228,931
Net Assets		964,513	1,151,094	1,247,457
Equity		964,513	1,151,094	1,247,457

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

Kaipara College
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2021

	Notes	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Equity at 1 January		1,247,457	1,247,471	1,313,417
Total comprehensive revenue and expense for the year		(302,444)	(96,377)	(104,646)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		19,500	-	38,686
Equity at 31 December		964,513	1,151,094	1,247,457
Retained Earnings		964,513	1,151,094	1,247,457
Reserves		-	-	-
Equity at 31 December		964,513	1,151,094	1,247,457

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.

Kaipara College
Statement of Cash Flows
For the year ended 31 December 2021

	Note	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Cash flows from Operating Activities				
Government Grants		2,626,033	2,327,349	2,534,419
Locally Raised Funds		355,441	274,637	248,685
International Students		2,808	102,762	16,684
Goods and Services Tax (net)		(46,312)	(6,767)	(6,767)
Payments to Employees		(1,431,627)	(1,145,139)	(1,334,081)
Payments to Suppliers		(1,430,822)	(1,419,779)	(1,304,067)
Interest Paid		(6,583)	(5,300)	(5,294)
Interest Received		3,364	16,432	10,527
Net cash from/(to) Operating Activities		72,302	144,195	160,106
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(148,828)	(266,486)	(98,003)
Purchase of Investments		(118,644)	-	-
Proceeds from Sale of Investments		-	512,745	230,885
Net cash from/(to) Investing Activities		(267,472)	246,259	132,882
Cash flows from Financing Activities				
Furniture and Equipment Grant		19,500	-	58,666
Finance Lease Payments		(37,489)	(59,963)	(59,963)
Funds Administered on Behalf of Third Parties		(18,026)	(100,703)	(240,702)
Net cash from/(to) Financing Activities		(36,015)	(160,666)	(241,999)
Net increase/(decrease) in cash and cash equivalents		(231,185)	229,788	50,989
Cash and cash equivalents at the beginning of the year	8	802,599	868,413	751,610
Cash and cash equivalents at the end of the year	8	571,413	1,098,201	802,599

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.

Kaipara College
Notes to the Financial Statements
For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity
Kaipara College (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 reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

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

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

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

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

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

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

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

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

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. These 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.

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are also not received

Other Grants
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 recorded as revenue when their receipt is formally acknowledged by the School.

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 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) 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.

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

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

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

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

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

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	40 years
Furniture and equipment	10 years
Information and communication technology	4 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	3-5 years
Library resources	12.5% Diminishing \

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

Non cash generating assets
Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. 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.

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.

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

l) Employee Entitlements
Short-term employee entitlements
Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, 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 twelve 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.

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

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

n) 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 Revenue and Expense.

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

p) Financial Instruments
The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

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.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

q) 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.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

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

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

Commitments and contingencies are disclosed exclusive of GST.

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

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

2. Government Grants

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Operational Grants	1,881,223	1,848,186	1,783,624
Teachers' Salaries Grants	6,248,097	4,812,642	5,567,175
Use of Land and Buildings Grants	1,223,451	1,477,170	1,729,135
Other MoE Grants	620,162	462,618	560,431
Other Government Grants	274,731	166,449	157,158
	10,247,664	8,767,065	9,797,523

The school has opted in to the donations scheme for this year. Total amount received was $128,100.

3. Locally Raised Funds

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

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Revenue			
Donations & Bequests	10,893	6,182	56
Curriculum related Activities - Purchase of goods and services	2,662	8,415	10,532
Trading	83,433	90,600	92,490
Fundraising & Community Grants	38,216	33,700	43,465
Other Revenue	143,432	94,533	99,132
	278,636	233,430	245,675
Expenses			
Extra Curricular Activities Costs	203,971	154,795	145,091
Trading	17,975	23,000	29,189
Fundraising and Community Grant Costs	1,661	1,000	-
	223,607	178,795	174,280
Surplus/ (Deficit) for the year Locally raised funds	55,029	54,635	71,395

4. International Student Revenue and Expenses

	2021 Actual Number	2021 Budget (Unaudited) Number	2020 Actual Number
International Student Roll	1	1	9

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Revenue			
International Student Fees	15,417	13,725	133,171
Expenses			
Student Recruitment	3,620	5,715	22,897
Employee Benefit - Salaries	241	-	94,062
Other Expenses	1,249	2,100	10,599
	5,110	7,815	127,558
Surplus/ (Deficit) for the year International Students	10,307	5,910	5,613

5. Learning Resources

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Curricular	609,956	574,907	491,111
Information and Communication Technology	112,519	122,800	112,109
Library Resources	2,079	1,850	639
Employee Benefits - Salaries	7,139,785	5,572,555	6,336,150
Staff Development	44,205	39,817	32,909
	7,908,544	6,311,929	6,972,918

6. Administration

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Audit Fee	11,850	12,500	9,650
Board Fees	3,860	6,000	4,545
Board Expenses	18,074	4,500	4,270
Communication	14,414	15,500	17,032
Consumables	(2,634)	(2,500)	(563)
Operating Lease	1,949	-	8,600
Other	33,755	46,790	52,342
Employee Benefits - Salaries	375,817	302,281	302,258
Insurance	15,390	12,600	15,121
Service Providers, Contractors and Consultancy	28,740	24,320	25,659
	501,215	421,991	438,914

7. Property

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Caretaking and Cleaning Consumables	131,288	138,200	130,055
Cyclical Maintenance Provision	281,130	48,895	51,155
Grounds	37,522	48,260	41,840
Heat, Light and Water	74,967	80,000	64,263
Rates	125	250	114
Repairs and Maintenance	90,753	90,200	84,887
Use of Land and Buildings	1,223,451	1,477,170	1,729,135
Security	9,380	8,000	8,974
Employee Benefits - Salaries	164,501	155,792	171,339
	2,013,117	2,046,767	2,281,762

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, 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.

8. Cash and Cash Equivalents

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Bank Accounts	571,413	716,341	702,599
Short-term Bank Deposits	-	381,860	100,000
Cash and cash equivalents for Statement of Cash Flows	571,413	1,098,201	802,599

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

9. Accounts Receivable

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Receivables	9,335	-	88,197
Interest Receivable	705	-	1,160
Teacher Salaries Grant Receivable	516,784	563,400	474,044
	526,824	563,400	563,401
Receivables from Exchange Transactions	10,040	-	89,357
Receivables from Non-Exchange Transactions	516,784	563,400	474,044
	526,824	563,400	563,401

10. Investments

The School's investment activities are classified as follows:

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Current Asset			
Short-term Bank Deposits	400,504	-	281,860
Total Investments	400,504	-	281,860

11. Property, Plant and Equipment

2021	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	**Total (NBV)** $
Building Improvements	240,248	10	-	-	(7,792)	**232,465**
Furniture and Equipment	203,356	55,002	-	-	(37,704)	**220,655**
Information and Communication Technology	144,543	58,517	-	-	(72,629)	**130,431**
Motor Vehicles	33,389	-	-	-	(17,717)	**15,672**
Leased Assets	42,752	63,455	(448)	-	(37,717)	**68,042**
Library Resources	23,401	2,098	(13,883)	-	(1,452)	**10,164**
Balance at 31 December 2021	687,689	179,082	(14,331)	-	(175,011)	**677,429**

The net carrying value of equipment held under a finance lease is $68,042 (2020: $42,752)

	2021 Cost or Valuation $	2021 Accumulated Depreciation $	2021 Net Book Value $	2020 Cost or Valuation $	2020 Accumulated Depreciation $	2020 Net Book Value $
Building Improvements	328,554	(96,088)	**232,465**	427,952	(187,705)	**240,248**
Furniture and Equipment	1,067,721	(847,067)	**220,655**	1,036,492	(833,136)	**203,356**
Information and Communication Technology	533,428	(402,997)	**130,431**	528,686	(384,144)	**144,543**
Motor Vehicles	88,585	(72,913)	**15,672**	88,585	(55,196)	**33,389**
Leased Assets	126,013	(57,971)	**68,042**	243,081	(200,328)	**42,752**
Library Resources	45,838	(35,675)	**10,164**	107,546	(84,146)	**23,401**
Balance at 31 December	2,190,139	(1,512,711)	**677,429**	2,432,342	(1,744,655)	**687,689**

12. Accounts Payable

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Creditors	306,305	74,750	70,531
Accruals	11,350	-	9,650
Banking Staffing Overuse	3,499	-	150,083
Employee Entitlements - Salaries	516,784	659,385	474,043
Employee Entitlements - Leave Accrual	22,729	-	25,609
	860,667	734,135	729,916
Payables for Exchange Transactions	860,667	734,135	729,916
	860,667	734,135	729,916

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
International Student Fees in Advance	-	12,609	12,609
Other revenue in Advance	47,177	49,234	49,234
	47,177	61,843	61,843

14. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Provision at the Start of the Year	264,854	264,854	213,699
Increase/ (decrease) to the Provision During the Year	281,130	48,895	51,155
Use of the Provision During the Year	(48,792)	(48,895)	-
Provision at the End of the Year	497,192	264,854	264,854
Cyclical Maintenance - Current	-	115,448	55,448
Cyclical Maintenance - Term	497,192	149,406	209,406
	497,192	264,854	264,854

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:

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
No Later than One Year	36,266	29,192	32,318
Later than One Year and no Later than Five Years	48,617	19,525	20,627
Later than Five Years	-	-	-
Future Finance Charges	(10,658)		(4,228)
	74,225	48,717	48,717
Represented by			
Finance lease liability - Current	30,968	29,192	29,192
Finance lease liability - Term	43,257	19,525	19,525
	74,225	48,717	48,717

16. Funds held in Trust

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Funds Held in Trust on Behalf of Third Parties - Current	-	14,040	14,040
	-	14,040	14,040

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

17. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects.

2021	Opening Balances $	Receipts from MoE $	Payments $	Board Contributions $	Closing Balances $
Music Roof & Hall Windows	(9,054)	-	-	-	(9,054)
Boiler Replacement	(40,557)	-	(5,439)	-	(45,996)
Innovative Technology & Arts Centre	(10,099)	-	-	-	(10,099)
Library Box Gutter	310	-	-	-	310
LSC Building	12,050	132,000	(144,466)	-	(416)
Temporary Cooking Room	(4,358)	37,000	(201,012)	-	(168,370)
Shade Structure Blocks P, O & L	34,750	320,000	(316,112)	-	38,638
Hort Block Asbestos Remedy	-	-	(6,022)	-	(6,022)
Totals	(16,958)	489,000	(673,051)	-	(201,009)

Represented by:

Funds Held on Behalf of the Ministry of Education	38,948
Funds Due from the Ministry of Education	(239,957)
	(201,009)

2020		Opening Balances $	Receipts from MoE $	Payments $	Board Contributions $	Closing Balances $
Music Roof & Hall Windows	*in progress*	(9,054)	-	-	-	(9,054)
School Entrance	*completed*	1,139	6,527	(7,666)	-	-
Boiler Replacement	*in progress*	6,383	396,818	(443,758)	-	(40,557)
Technology & Arts Centre	*in progress*	(9,515)	-	(585)	-	(10,099)
Library Box Gutter	*in progress*	-	18,587	(18,277)	-	310
LSC Building	*in progress*	-	16,500	(4,450)	-	12,050
Temporary Cooking Room	*in progress*	-	-	(4,358)	-	(4,358)
Shade Structure Blocks P, O & L	*in progress*	-	40,000	(5,250)	-	34,750
						-
Totals		(11,047)	478,432	(484,344)	-	(16,958)

18. Related Party Transactions

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

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

19. Remuneration

Key management personnel compensation

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

	2021 Actual $	2020 Actual $
Board Members		
Remuneration	3,860	4,545
Leadership Team		
Remuneration	808,481	608,877
Full-time equivalent members	7	5
Total key management personnel remuneration	812,341	613,422

There are nine members of the Board excluding the Principal. The Board had held nine 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:

	2021 Actual $000	2020 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	80-90	160-170
Benefits and Other Emoluments	1-5	0-3
Termination Benefits	-	-

Principal 2

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

	2021 Actual $000	2020 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	70-80	0
Benefits and Other Emoluments	1-5	0
Termination Benefits	-	-

Other Employees

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

Remuneration $000	2021 FTE Number	2020 FTE Number
100-110	15.00	10.00
110-120	3.00	3.00
120-130	1.00	1.00
160-170	1.00	0.00
	20.00	14.00

The disclosure for 'Other Employees' does not include remuneration of the Principal 1.

20. 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:

	2021 Actual	2020 Actual
Total	$23,000	-
Number of People	1	-

21. Contingencies

There are no contingent liabilities (other than those stated below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into contract agreements for capital works as follows:

(a) $400,000 contract for shade structure projects as agent for the Ministry of Education. The project is fully funded by the Ministry and $360,000 has been received of which $321,362 has been spent on the project to balance date. This project has been approved by the Ministry; and
(b) $474,242 contract to have existing school Boiler replaced as agent for the Ministry of Education. This project is fully funded by the Ministry and $426,818has been received of which $472,814 has been spent on the project to balance date. This project has been approved by the Ministry; and
c) $370,000 contract to convert a sewing classroom into domestic technology space as agent for the Ministry of Education. The project is fully funded by the Ministry and $37,000 has been received of which $205,370 has been spent on the project to balance date. This project has been approved by the Ministry.

(Capital commitments at 31 December 2020: nil)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into any contracts.

23. 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

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Cash and Cash Equivalents	571,413	1,098,201	802,599
Receivables	526,824	563,400	563,401
Investments - Term Deposits	400,504	-	281,860
Total Financial assets measured at amortised cost	1,498,741	1,661,601	1,647,860

Financial liabilities measured at amortised cost

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Payables	860,667	734,135	729,916
Finance Leases	74,225	48,717	48,717
Total Financial Liabilities Measured at Amortised Cost	934,892	782,852	778,633

24. Events After Balance Date

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

25. 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

To the readers of Kaipara College's Financial statements For the year ended 31 December 2021

RSM Hayes Audit
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Newmarket, Auckland 1149
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Newmarket, Auckland 1023
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The Auditor-General is the auditor of Kaipara College (the School). The Auditor-General has appointed me, Jason Stinchcombe, using the staff and resources of RSM Hayes Audit, 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 19, that comprise the statement of financial position as at 31 December 2021, 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 2021; 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 25 May 2022. 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 of 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 of Trustees is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.

- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the 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 of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, analysis of variance, and kiwisport note, 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 Kaipara College.

Jason Stinchcombe

Jason Stinchcombe
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand

Analysis of variance (for 2021 goals)

The AoV compares and desired outcomes in relation to our annual goals, with the actual outcomes, analyses and evaluates the actual outcomes and indicates next steps

Annual goals	**Actions** What did we do?	**Results** What happened?	**Analysis** Why did this happen?	**Next steps** Where to next?
1. Increase student achievement across all year levels with a focus on equity of outcomes	Continue focus on māturanga Māori across junior curriculum and Level 1 (in line with NCEA changes). Teaching and learning face to face for term 1 and 2, mainly on-line curriculum delivery for Terms 3 and 4. Faculties target at-risk students in term 1 (as identified by achievement data from previous year and term 1). In depth and frequent tracking of student achievement at senior levels. Achievement data over time. (from 2021) Targeted workshops for senior students end of term 3 and in term 4 for those students identified as requiring face to face catch-up teaching Use of UEG grades	Copy of 2021 NCEA Data big picture Note Claire Farnan is presenting the 2021 NCEA achievement data to the Board at the 23/2/22 meeting.	Results mainly improved on 2020 despite COVID lockdown and reduced face to face teaching and learning. This could be due to: The liberal use of UEGs (unexpected event grades) The close tracking of student achievement while in lockdown with responsive teaching to fill gaps Targeted workshops in terms 3 and 4 for students underachieving, at risk of underachieving and needing the added engagement that comes from face to face reaching	Re-set high learning and progress expectations of our learners through whole school, whānau teachers, kaitiaki (deans), subject teachers (COVID is not a reason to not achieve your potential) Continue to target students at risk of underachieving by faculty to support their learning progress and involve kaiārahi (whānau teacher) in goal setting and support Identify gaps in student learning early, and design personalized learning tasks to accelerate learning in those areas.

Annual goals	**Actions** What did we do?	**Results** What happened?	**Analysis** Why did this happen?	**Next steps** Where to next?
Annual Goal 2: Increase positive student behaviour in the school by increasing the time spent and frequency of acknowledging positive behaviour	Embedding the te Puāwaitanga programme in whānau time and ongoing during lockdown Successes celebrated face to face and on-line by subject teachers and whānau teachers	The teachers and whānau reported a deeper sense of connection between the whānau teacher and the whānau of our students. Students felt supported and that teachers and their families were both supporting them to succeed. The quality of the relationship formed depended on the	Lockdown was a unique situation that in many ways facilitated the closer connections between school, students and whānau through the whānau class structure.	Build all whānau teacher capacity to be an exceptional mentor for their students so that students receive equity of quality of outcomes, leading to a greater sense of belonging and success for all students.
Annual goals	**Actions** What did we do?	**Results** What happened?	**Analysis** Why did this happen?	**Next steps** Where to next?
Annual Goal 3: Implementation of the integrated curriculum at Year 9	Work continued while still on site for term 1 and term 2. Teachers planned collaboratively in teams around our Y9 classes. Teachers used data (literacy and numeracy) to plan responsively for learning for each student in their classes.	There were varying levels of collaboration in the teams of teachers. For some classes there was a high level of collaboration between teachers and teaching and learning was authentic leading to increased engagement and enjoyment of learning. Learning with 9OI	Lockdown for half of the year, making collaboration between teachers more difficult slowed the progress with this work	Build teacher capacity for planning and teaching and learning collaboratively and embed
Annual goals	**Actions** What did we do?	**Results** What happened?	**Analysis** Why did this happen?	**Next steps** Where to next?
Annual Goal 4: Increase partnerships and Community Connection	Some community partnerships were established in term 1 and 2 through the Y9 integrated curriculum and also through the Y12 Puāwai programmes. Eg	Teachers were able to plan and deliver authentic local curriculum for learners in some classes	Time is always difficult to find to plan collaboratively and the 2 term lockdown made seeking and maintaining authentic two way partnerships difficult.	Support teachers to further develop partnerships to facilitate authentic learning.

	https://www.toimata.org.nz/			

School Kaipara College

KIWISPORT NOTE

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of $22,570.11 (excluding GST). The funding was spent on our schools Sports Coordinators wages. The number of students participating in organised sport increased from 39% to 40% of the school roll.