TARADALE HIGH SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	215
Principal:	David Oliver
School Address:	50 Murphy Road. Taradale. Napier. 4112
School Postal Address:	P.O.Box 7109 Taradale. Napier 4141
School Phone:	(06) 844-2159
School Email:	office @ ths.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term expires
Ms Liz Read	Chair Person	Elected	2022
Mr David Oliver	Principal	ex Officio	
Mr Hamish Durrant	Parent Rep	Co-Opted	2022
Mr Duane Knowles	Parent Rep	Elected	2022
Ms Mel Davis	Parent Rep	Elected	2022
Mr Malcolm Bradley	Parent Rep	Elected	2022
Mr Jason Evans	Parent Rep	Co-Opted	2022
Mr Neil Wood	Staff Rep	Elected	2022
Master Tom Little	Student Rep	Elected	2021

Accountant / Service Provider: In house

TARADALE HIGH SCHOOL

Annual Report - For the year ended 31 December 2021

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Taradale High School

Statement of Responsibility

For the year ended 31 December 2021

The Board of Trustees 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.

Elizabeth Read
Full Name of Presiding Member

Elizabeth Read
Signature of Presiding Member

19 July 2022
Date:

David Oliver
Full Name of Principal


Signature of Principal

19 July 2022
Date:

Taradale High School

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	10,657,239	10,266,891	10,381,262
Locally Raised Funds	3	669,205	707,264	652,550
Interest Earned		24,630	20,000	31,244
Gain on Sale of Property, Plant and Equipment		-	-	-
International Students	4	68,291	71,435	355,971
		11,419,365	11,065,590	11,421,028
Expenses				
Locally Raised Funds	3	503,524	601,710	525,953
International Students	4	38,343	65,855	292,844
Learning Resources	5	8,061,287	7,547,099	7,297,639
Administration	6	546,482	583,369	485,060
Finance		4,055	9,415	4,819
Property	7	1,754,414	2,030,000	2,123,832
Depreciation	8	225,336	228,000	211,767
		11,133,441	11,065,448	10,941,915
Net Surplus / (Deficit) for the year		285,924	142	479,113
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		285,924	142	479,113

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes.

Taradale High School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Actual 2021 $	Budget (Unaudited) 2021 $	Actual 2020 $
Balance at 1 January	2,641,808	2,579,559	2,097,586
Total comprehensive revenue and expense for the year	285,924	142	479,113
Capital Contributions from the Ministry of Education			
Contribution -Special Equipment Grant	575		413
Contribution -Furniture & Equipment Grant	-	-	64,696
Contribution -Te Mana Tuhono Upgrade	104,107		-
Equity at 31 December	3,032,414	2,579,701	2,641,808
Retained Earnings	3,032,414	2,579,701	2,641,808
Reserves	-	-	-
Equity at 31 December	3,032,414	2,579,701	2,641,808

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes.

Taradale High School

Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Current Assets				
Cash and Cash Equivalents	9	1,036,992	1,000,000	469,666
Accounts Receivable	10	608,357	370,000	475,293
GST Receivable		-	15,000	27,450
Prepayments		26,823	40,000	26,983
Inventories	11	113,805	105,500	100,042
Investments	12	2,432,840	1,510,000	2,052,106
		4,218,818	3,040,500	3,151,540
Current Liabilities				
GST Payable		7,650	-	-
Accounts Payable	14	852,809	790,000	788,334
Revenue Received in Advance	15	186,882	130,000	221,781
Provision for Cyclical Maintenance	16	99,746	10,000	52,718
Finance Lease Liability - Current Portion	17	32,262	36,000	29,195
Funds held in Trust	18	134,049	220,000	131,050
Funds held for Capital Works Projects	19	738,146	-	89,435
		2,051,543	1,186,000	1,312,513
Working Capital Surplus/(Deficit)		2,167,274	1,854,500	1,839,027
Non-current Assets				
Property, Plant and Equipment	13	1,411,263	1,202,052	1,232,527
		1,411,263	1,202,052	1,232,527
Non-current Liabilities				
Bonds		100	-	400
Provision for Cyclical Maintenance	16	407,210	356,851	314,133
Finance Lease Liability	17	43,059	28,000	15,792
Funds held in Trust	18	95,757	92,000	99,421
		546,126	476,851	429,746
Net Assets		3,032,413	2,579,701	2,641,808
Equity		3,032,414	2,579,701	2,641,808

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Taradale High School

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		2,704,132	2,807,159	2,661,090
Locally Raised Funds		527,422	727,414	576,045
International Students		68,291	71,435	103,138
Goods and Services Tax (net)		27,450	-	(18,263)
Payments to Employees		(1,339,610)	(1,266,902)	(1,107,970)
Payments to Suppliers		(1,432,860)	(1,618,546)	(1,674,529)
Cyclical Maintenance Payments in the year		-	(48,788)	11,968
Interest Paid		(4,055)	(9,415)	(4,819)
Interest Received		24,630	20,000	31,244
Net cash from / (to) the Operating Activities		575,400	682,357	577,904
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		-	-	-
Purchase of PPE (and Intangibles)		(235,533)	(464,023)	(175,482)
Purchase of Investments		(380,734)	180,000	(1,211,613)
Proceeds from Sale of Investments		-	-	
Net cash from / (to) the Investing Activities		(616,267)	(284,023)	(1,387,095)
Cash flows from Financing Activities				
Furniture and Equipment Grant		575	-	65,109
Finance Lease Payments		(13,309)	60,000	(37,734)
Funds Administered on Behalf of Third Parties		620,928	72,000	(200,264)
Net cash from Financing Activities		608,194	132,000	(172,889)
Net increase/(decrease) in cash and cash equivalents		567,327	530,334	(982,080)
Cash and cash equivalents at the beginning of the year	9	469,666	469,666	1,451,746
Cash and cash equivalents at the end of the year	9	1,036,993	1,000,000	469,666

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.

Taradale High School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2021

a) Reporting Entity

Taradale High 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 of Trustees (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.

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 13.

Cyclical maintenance provision
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 16.

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 carryforward 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.

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.

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) Inventories
Inventories are consumable items held for sale and comprise 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 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 of ownership of an asset, whether or not title is eventually transferred. At the start of the lease term,finance leasese 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	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of the lease
Library resources	12.5% Diminishing value

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 or licensing of software 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. 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.

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 benefits that are due to be settled within 12 months after the end of the period in which the employee renders 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 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

o) 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.

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

q) Shared Funds
Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of school control. These amounts are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

r) Provision for Cyclical Maintenance
The property from which the School operates is owned by the 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 for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

s) Financial Instruments
The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are 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.

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

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

Commitments and contingencies are disclosed exclusive of GST.

v) Budget Figures
The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

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

2. Government Grants

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Operational grants	2,564,280	2,411,520	2,291,151
Teachers' salaries grants	6,726,302	6,000,000	6,111,237
Use of Land and Buildings grants	1,117,659	1,450,000	1,541,086
Other MoE Grants	198,092	358,817	393,272
Other government grants	50,906	46,554	44,516
	10,657,239	10,266,891	10,381,262

The school has opted in to the donations scheme for this year. Total amount received was $161,550.

Other MOE Grants total includes additional COVID-19 funding totalling $15,000 for the year ended 31 December 2021.

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	57,611	50,000	65,484
Other revenue	66,342	55,674	47,360
Trading	330,162	322,000	294,708
Activities	215,091	279,590	244,998
	669,205	707,264	652,550
Expenses			
Activities	201,051	304,760	236,694
Trading	290,191	280,750	277,002
Other Locally Raised Funds Expenditure	12,281	16,200	9,475
Japan Trip	-	-	2,782
	503,524	601,710	525,953
Surplus for the year Locally raised funds	165,681	105,554	126,597

4. International Student Revenue and Expenses

	2021 Actual Number	2021 Budget Number	2020 Actual Number
International Student Roll	6	6	35

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Revenue			
International student fees	68,291	71,435	355,971
Expenses			
Advertising	2,715	3,000	13,315
Commissions	2,769	4,500	29,546
International student levy	996	2,600	7,950
Employee Benefit - Salaries	28,627	42,000	203,120
Other Expenses	3,236	13,755	38,913
	38,343	65,855	292,844
Surplus for the year International Students'	29,949	5,580	63,127

5. Learning Resources

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Curricular	314,407	392,363	287,957
Equipment repairs	831	1,500	678
Information and communication technology	124	-	-
Gateway	44,445	43,854	44,996
Library resources	1,519	3,650	3,523
STAR	101,098	97,780	98,150
Employee benefits - salaries	7,488,354	6,970,952	6,756,696
Secondary Tertiary Programme	93,400	-	93,952
Staff development	17,110	37,000	11,687
	8,061,287	7,547,099	7,297,639

6. Administration

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Audit Fee	10,054	9,415	9,140
Board of Trustees Election Expenses	-	-	162
Board of Trustees Fees	5,120	6,500	4,975
Board of Trustees Expenses	15,137	18,500	15,613
Communication	14,972	20,000	15,614
Consumables	89,974	121,124	94,678
Advertising & Marketing	11,430	13,000	12,693
Postage	399	3,500	564
Other	11,141	17,250	13,012
Employee Benefits - Salaries	280,303	246,000	213,199
Employee Expenses	18,695	26,050	16,249
Insurance	13,466	15,000	13,628
Service Providers, Contractors and Consultancy	75,790	87,030	75,533
	546,482	583,369	485,060

7. Property

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Caretaking and Cleaning Consumables	8,031	7,000	8,702
Consultancy and Contract Services	161,889	166,500	161,888
Cyclical Maintenance Expense	153,393	-	48,280
Grounds	18,475	34,100	21,902
Heat, Light and Water	70,325	82,100	77,556
Painting Contract Expense	-	32,000	2,081
Property Development Costs	-	-	13,096
Rates	2,191	2,500	2,447
Repairs and Maintenance	69,151	108,400	106,102
Use of Land and Buildings	1,117,659	1,450,000	1,541,086
Security	4,930	5,500	3,135
Employee Benefits - Salaries	148,371	141,900	137,557
	1,754,414	2,030,000	2,123,832

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. Depreciation

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Building Improvements- Crown	14,337	14,000	14,298
Furniture and Equipment- School	57,036	59,400	57,852
Furniture and Equipment- Office	2,819	1,200	2,631
Furniture and Equipment- Other	25,266	26,000	23,808
Information and Communication Technology	62,408	64,000	57,800
Motor Vehicles	14,751	8,000	3,225
Textbooks	7,311	8,400	7,642
Leased Teacher Laptops	35,063	39,600	37,738
Special Needs Equipment	652	800	897
Library Resources	5,695	6,600	5,876
	225,336	228,000	211,767

9. Cash and Cash Equivalents

	2021 Actual $	2021 (Unaudited) $	2020 Actual $
Cash on Hand	-	-	-
Bank Current Account	84,964	300,000	246,462
Bank Call Account	952,029	700,000	223,204
Short-term Bank Deposits	-	-	-
Cash equivalents and bank overdraft for Cash Flow Statement	1,036,992	1,000,000	469,666

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

The school also has a credit card limit of $10,000

Of the $1,036,994 Cash and Cash Equivalents, $772,368 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2022 on Crown owned school buildings.

10. Accounts Receivable

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Receivables	95,004	35,000	10,128
Receivables from the Ministry of Education	-	-	-
Provision for Uncollectibility	-	-	-
Interest Receivable	-	-	-
Teacher Salaries Grant Receivable	513,353	335,000	465,165
	608,357	370,000	475,293
Receivables from Exchange Transactions	95,004	35,000	10,128
Receivables from Non-Exchange Transactions	513,353	335,000	465,165
	608,357	370,000	475,293

11. Inventories

	2021 Actual $	2021 Budget $	2020 Actual $
Stationery	2,925	4,500	3,080
School Uniforms	106,233	98,000	93,463
Canteen	4,647	3,000	3,499
	113,805	105,500	100,042

12. Investments

The School's investment activities are classified as follows:

	2021 Actual $	2021 Budget $	2020 Actual $
Current Asset			
Short-term Bank Deposits	2,432,840	1,510,000	2,052,106
Non-current Asset			
Long-term Bank Deposits	-	-	-

13. Property, Plant and Equipment

2021	$	$	$	$	$	$
Building Improvements	558,158	2,342		-	(14,337)	**546,164**
Furniture and Equipment-School	296,299	123,132	-	-	(57,036)	**362,395**
Furniture and Equipment-Office	9,204	1,220			(2,819)	**7,605**
Furniture and Equipment-Other	60,195	32,564			(25,266)	**67,493**
Information and Communication	125,674	120,276	-	-	(62,408)	**183,543**
Motor Vehicles	45,155	50,751	-		(14,751)	**81,154**
Textbooks	55,366	3,986			(7,311)	**52,042**
Leased Assets	38,191	64,431	-		(35,063)	**67,560**
Special Needs Equipment	1,587	575			(652)	**1,510**
Library Resources	42,698	4,794	-	-	(5,695)	**41,797**
Balance at 31 December 2021	1,232,527	404,071	-	-	(225,336)	**1,411,263**

2021	Cost or Valuation $	Accumulated Depreciation $	Net Book Value $
Building Improvements	717,221	(171,057)	**546,164**
Furniture and Equipment-School	1,588,736	(1,226,340)	**362,395**
Furniture and Equipment-Office	79,178	(71,573)	**7,605**
Furniture and Equipment-Other	503,891	(436,398)	**67,493**
Information and Communication	1,465,149	(1,281,607)	**183,543**
Motor Vehicles	211,803	(130,648)	**81,154**
Textbooks	354,376	(302,335)	**52,042**
Leased Assets	108,792	(41,233)	**67,560**
Special Needs Equipment	6,630	(5,120)	**1,510**
Library Resources	157,039	(115,241)	**41,798**
Balance at 31 December 2021	5,192,815	(3,781,552)	**1,411,263**

2020	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Building Improvements	572,456	-	-	-	(14,298)	**558,158**
Furniture and Equipment-School	312,284	41,866	-	-	(57,852)	**296,299**
Furniture and Equipment-Office	3,530	8,304	-	-	(2,631)	**9,204**
Furniture and Equipment-Other	55,334	28,669	-		(23,808)	**60,195**
Info & Communication Technology	82,814	100,660	-	-	(57,800)	**125,674**
Motor Vehicles	-	48,380			(3,225)	**45,155**
Textbooks	60,702	2,306	-	-	(7,642)	**55,366**
Leased Assets	56,780	19,149	-	-	(37,738)	**38,191**
Special Needs Equipment	2,072	413			(897)	**1,587**
Library Resources	43,932	4,643	-	-	(5,876)	**42,698**
Balance at 31 December 2020	1,189,904	254,391	-	-	(211,767)	**1,232,527**

The net carrying value of equipment held under a finance lease is $69,782 (2020: $67,560)

2020	Cost or $	Accumulated $	Net Book $
Building Improvements	714,879	(156,721)	**558,158**
Furniture and Equipment-School	1,465,603	(1,169,304)	**296,299**
Furniture and Equipment-Office	77,958	(68,754)	**9,204**
Furniture and Equipment-Other	471,327	(411,132)	**60,195**
Information and Communication Technology	1,344,873	(1,219,199)	**125,674**
Motor Vehicles	161,052	(115,897)	**45,155**
Textbooks	350,390	(295,024)	**55,366**
Leased Assets	155,917	(117,726)	**38,191**
Special Needs Equipment	6,055	(4,468)	**1,587**
Library Resources	152,244	(109,546)	**42,698**
Balance at 31 December 2020	4,900,299	(3,667,771)	**1,232,527**

14. Accounts Payable

	2021 Actual $	2021 Budget $	2020 Actual $
Operating creditors	91,308	130,000	70,803
Accruals	109,385	150,000	117,054
Capital accruals for PPE items	-	-	-
Banking staffing overuse	81,122	-	86,071
Employee Entitlements - salaries	513,353	480,000	471,880
Employee Entitlements - leave accrual	57,641	30,000	42,526
	852,809	790,000	788,334
Payables for Exchange Transactions	852,809	790,000	788,334
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-		-
Payables for Non-exchange Transactions - Other			
	852,809	790,000	788,334

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Grants in Advance - Ministry of Education	-	-	-
Income Received in Advance-NZ Students	112,442	60,000	89,210
International Student Fees	67,650	70,000	122,588
Other	6,790	-	9,983
	186,882	130,000	221,781

16. Provision for Cyclical Maintenance

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Provision at the Start of the Year	366,851	366,851	338,070
Increase to the Provision During the Year	153,393	-	48,280
Adjustment to the Provision	-	-	-
Use of the Provision During the Year	(13,288)	-	(19,499)
Provision at the End of the Year	506,956	366,851	366,851
Cyclical Maintenance - Current	99,746	10,000	52,718
Cyclical Maintenance - Term	407,210	356,851	314,133
	506,956	366,851	366,851

17. Finance Lease Liability

The School has entered into a number of finance lease agreements for computers. Minimum lease payments payable:

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
No Later than One Year	32,262	36,000	29,195
Later than One Year and no Later than Five Years	43,059	35,000	15,792
Later than Five Years	-	-	-
	75,321	71,000	44,987

18. Funds held in Trust

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Funds Held in Trust on Behalf of Third Parties - Current	134,049	220,000	131,050
Funds Held in Trust on Behalf of Third Parties - Non-current	95,757	92,000	99,421
	229,805	312,000	230,471

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.

19. 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 $	BOT Contribution/ (Write-off to R&M)	Closing Balances $
Block E- Art Room Upgrade (220763)	*in progress*	80,864	250,000	40,366	-	290,498
Block J- Wharenui Project (220770)	*in progress*	31,525	250,000	14,551	-	266,975
Block O- Gym Roof Upgrade (220766)	*in progress*	(910)	219,120	3,315		214,895
Fire Alarm Upgrade- Site wide (220772)	*in progress*	(3,115)	205,650	213,175		(10,640)
School House Leak Damage	*in progress*	(18,929)	-	-	-	(18,929)
Gym Changing Room Fire Damage	*in progress*	-		4,653		(4,653)
B Block Fire Damage	*Completed*	-	32,314	32,314		0
Totals		89,435	957,084	308,374	-	738,146

Represented by:

Funds Held on Behalf of the Ministry of Education	772,368
Funds Due from the Ministry of Education	34,222
	738,146

	2020	Opening Balances $	Receipts from MoE $	Payments $	BOT Contribution/ (Write-off to R&M)	Closing Balances $
Block E- Art Room Upgrade (220763)	*in progress*	-	94,685	13,821	-	80,864
Block J- Wharenui Project (220770)	*in progress*	-	60,580	29,055	-	31,525
Block O- Gym Roof Upgrade (220766)	*in progress*			910		(910)
Fire Alarm Upgrade- Site wide (220772)	*in progress*			3,115		(3,115)
School House Leak Damage	*in progress*	-	-	18,929	-	(18,929)
Totals		-	155,265	65,830	-	89,435

20. 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.

21. Remuneration

Key management personnel compensation

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

	2021 Actual $	2020 Actual $
Board Members		
Remuneration	5,120	4,975
Full-time equivalent members	0.22	0.16
Leadership Team		
Remuneration	1,990,924	2,016,572
Full-time equivalent members	18	19
Total key management personnel remuneration	1,996,044	2,021,547
Total full-time equivalent personnel	18.22	19.16

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

There are 8 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 (1 member) and Property (2 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

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

Salaries and Other Short-term Employee Benefits: Principal	2021 Actual $000	2020 Actual $000
Salary and Other Payments	160-170	160-170
Benefits and Other Emoluments	0-5	0-5
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
120-130	4.00	0.00
110-120	1.00	4.00
100-110	15.00	5.00
	20.00	9.00

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

22. 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 member, 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	$0	$0
Number of People	0	0

23. Contingencies

There are no contingent liabilities 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.

24. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has the following Capital commitments.

(i) $1,177,420.70 contract for the Block E Project to have the Art block upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and $344,685.30 has been received of which $54,187.19 has been spent on the project to balance date. This project has been approved by the Ministry; and
(ii) $666,568.10 contract for the J Block Project to relocate the Wharenui as agent for the Ministry of Education. This project is fully funded by the Ministry and $310,580.10 has been received of which $43,605.41 has been spent on the project to balance date. This project has been approved by the Ministry; and
(iii) $274,075.77 contract for the O Block Project to have the Gym Roof upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and $219,119.57 has been received of which $4,225 has been spent on the project to balance date. This project has been approved by the Ministry; and

(iv) $257,968.33 contract for the Project School-wide Fire Alarm upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and $205,650 has been received of which $216,289.70 has been spent on the project to balance date. This project has been approved by the Ministry; and
(v) $4,653 contract for the Gym Changing Room Fire Damage Project as agent for the Ministry of Education. This project is fully funded by the Ministry and $ Nil has been received of which $4,653 has been spent on the project to balance date. This project has been approved by the Ministry; and
(iv) $20,000 contract for the School House leak damage Project as agent for the Ministry of Education. This project is fully funded by the Ministry and $ Nil has been received of which $18,929 has been spent on the project to balance date. This project has been approved by the Ministry.

Capital commitments at 31 December 2020:

(i) $1,177,420.70 contract for the Block E Project to have the Art block upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and $94,685.30 has been received of which $13,821 has been spent on the project to balance date. This project has been approved by the Ministry; and
(ii) $666,568.10 contract for the J Block Project to relocate the Wharenui as agent for the Ministry of Education. This project is fully funded by the Ministry and $60,580.10 has been received of which $29,055 has been spent on the project to balance date. This project has been approved by the Ministry; and
(iii) $274,075.77 contract for the O Block Project to have the Gym Roof upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and $ Nil has been received of which $910.00 has been spent on the project to balance date. This project has been approved by the Ministry; and
(iv) $257,968.33 contract for the Project School-wide Fire Alarm upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and $ Nil has been received of which $315.00 has been spent on the project to balance date. This project has been approved by the Ministry; and
(v) $20,000 contract for the School House leak damage Project as agent for the Ministry of Education. This project is fully funded by the Ministry and $ Nil has been received of which $18,929 has been spent on the project to balance date. This project has been approved by the Ministry.

(b) Operating Commitments

As at 31 December 2021 the Board had no Operating commitments.

(Operating commitments at 31 December 2020: Nil)

25. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

26. Financial Instruments

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

Loans and receivables

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Cash and Cash Equivalents	1,036,992	1,000,000	469,666
Receivables	608,357	370,000	475,293
Investments - Term Deposits	2,432,840	1,510,000	2,052,106
Total Loans and Receivables	4,078,189	2,880,000	2,997,065
Financial liabilities measured at amortised cost			
Payables	852,809	790,000	788,334
Finance Leases	75,321	64,000	44,987
Total Financial Liabilities Measured at Amortised Cost	928,130	854,000	833,321

27. Events after balance day

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

28. COVID 19 Pandemic on going implications

Impact of Covid-19
During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

Impact on operations
Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds
Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.
Increased Remote learning additional costs
Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.

Reduction in International students
Under alert levels 4, 3, 2, and 1 International travel is heavily restricted. The school has been unable to welcome and enrol prospective international students which has resulted in a reduction in revenue from student fees & charges from International students and/or Board of Trustee operated boarding facilities.

SILKS AUDIT
Chartered Accountants

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TARADALE HIGH SCHOOL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Taradale High School (the School). The Auditor-General has appointed me, David Fraser, using the staff and resources of Silks Audit Chartered Accountants 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 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 with Tier 2 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime

Our audit was completed on 19 July 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 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.

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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:

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

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

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

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

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises Statement of Financial Responsibility, Board of Trustees schedule included under the School Directory page and the Analysis of Variance, but does not include the financial statements, Kiwisport statement included as appendices, and our auditor's report thereon.

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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.

David Fraser

David Fraser
Silks Audit Chartered Accountants Ltd
On behalf of the Auditor-General
Whanganui, New Zealand

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ANALYSIS OF VARIANCE FOR 2021

School Name:	Taradale High School	**School Number**:	215

Strategic Aim:	**Goal 1: Develop teaching and learning in ways that optimise student outcomes, preparing them for the world of the future.**
Annual Aim:	1.1 Pass rates at NCEA levels 1,2 and 3 and UE exceeding national averages for decile 7 schools
Targets:	**To exceed Decile 7 averages:**

	Decile 7 results
Year 11 students gaining NCEA Level 1	77.3%
Year 12 students gaining NCEA Level 2	85.3%
Year 13 students gaining NCEA Level 3	78.4%
Year 13 students gaining University Entrance	61.1%

Roll-Based Outcomes:

	2021	**2020**	**2019**	**2018**	**2017**	**2016**
Year 11 students gaining NCEA Level 1	89.0%	86.0%	78.3%	79.4%	86.1%	80.8%
Year 12 Students gaining NCEA Level 2	87.2%	89.9%	81.8%	85.6%	89.1%	87.8%
Year 13 Students gaining NCEA Level 3	82.0%	78.5%	78.3%	70.8%	76.7%	63.1%
Year 13 students gaining University Entrance	62.5%	62.5%	56.0%	45.8%	49.1%	51.9%
Scholarship Passes	4	15*	9*	14#	4	16

Taradale High School

Report on Special and Contestable Funding

During the year the Board was the recipient of additional Government funding for specific purposes:

Kiwisport

Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of $25,596 (excluding GST). The funding was spent mainly on a Sports Co-ordinator. The school engage in numerous organised sporting activities ranging from the more usual Rugby, Netball and Soccer to Volleyball, Bowling, Canoe Polo, Golf and Adventure Racing.