

PORIRUA COLLEGE

ANNUAL REPORT



FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	255
Principal:	Ragne Maxwell
School Address:	64 Driver Cresant Cannons Creek Porirua
School Postal Address:	PO Box 50230 Porirua
School Phone:	04 2375465
School Email:	poriruacollege@pen.net.nz

Members of the Board

Name	Position	How Position Gained		Term Expired/ Expires
Aroha Marsh	Presiding Member	Elected	Senior Business Analyst	Apr-25
Ragne Maxwell	Principal		Principal	
Jeanette de Thierry	Parent Rep	Elected	Social Worker	Apr-25
Nadia Matehaere	Staff Rep	Elected	Careers Administrator	Sep-22
Jeuaina Vaea	Student Rep	Elected	Student	Sep-22
Linda Patia	Parent Rep	Elected	Prison Officer	Apr-25
Tangiwai Moki - Hopfler	Parent Rep	Elected	Teacher Aide	Apr-25
Uputaua Ioapo - Peniata	Parent Rep	Elected		Apr-25
Karen Matthews	Staff Rep	Elected	Teacher	Apr-25
Richard Afamasaga	Student Rep	Elected	Student	Sep-23
Clare Waddle	Secretary			
Accountant / Service Provider:		In House		

PORIRUA COLLEGE

Annual Report - For the year ended 31 December 2022

Index

Page	Statement
------	-----------

Financial Statements	
-----------------------------	--

1	Statement of Responsibility
-------------------	-----------------------------

2	Statement of Comprehensive Revenue and Expense
-------------------	--

3	Statement of Changes in Net Assets/Equity
-------------------	---

4	Statement of Financial Position
-------------------	---------------------------------

5	Statement of Cash Flows
-------------------	-------------------------

6 - 19	Notes to the Financial Statements
------------------------	-----------------------------------

Other Information	
--------------------------	--

Kiwisport	
-----------	--

Analysis of Variance	
----------------------	--

Porirua College

Statement of Responsibility

For the year ended 31 December 2022

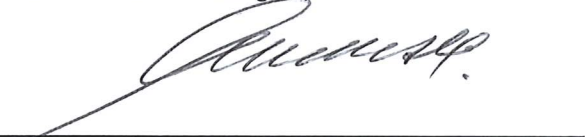
The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

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

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

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

Aroha Marsh
Full Name of Presiding Member

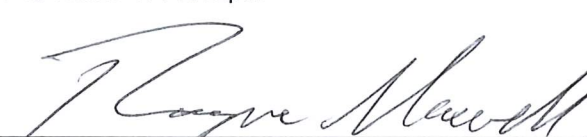


Signature of Presiding Member

4/7/2024

Date:

Ragne Maxwell
Full Name of Principal



Signature of Principal

4/7/2024

Date:

Porirua College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	10,926,148	9,821,676	8,512,020
Locally Raised Funds	3	244,878	127,032	336,696
Interest Income		42,667	15,000	15,807
Gain on Sale of Property, Plant and Equipment		-		261
Other Revenue		111,052	96,720	120,659
Total Revenue		11,324,745	10,060,428	8,985,443
Expenses				
Locally Raised Funds	3	85,742	81,000	378,033
Learning Resources	4	6,861,640	6,615,300	5,814,871
Administration	5	1,376,367	1,637,084	601,053
Finance		8,516	5,004	2,976
Property	6	2,135,457	1,720,524	1,432,571
Loss on Disposal of Property, Plant and Equipment		2,009	1,500	2,757
		10,469,731	10,060,412	8,232,260
Net Surplus / (Deficit) for the year		855,014	16	753,186
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		855,014	16	753,186

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

Porirua College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		2,170,078	2,170,078	1,386,495
Total comprehensive revenue and expense for the year		855,014	16	753,186
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	30,397
Equity at 31 December		3,025,092	2,170,094	2,170,078
Accumulated comprehensive revenue and expense		2,031,899	1,176,801	1,176,785
Reserves		993,293	993,293	993,293
Equity at 31 December		3,025,192	2,170,094	2,170,078

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.

Porirua College

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	2,473,519	2,068,627	1,778,626
Accounts Receivable	8	433,432	400,838	373,435
GST Receivable		27,966	72,528	72,528
Prepayments		14,808	10,000	11,826
Inventories	9	20,538	16,000	17,963
Investments	10	800,000	-	300,000
Funds Receivable for Capital Works Projects	17	103,503	-	28,723
		3,873,766	2,567,993	2,583,101
Current Liabilities				
Accounts Payable	12	751,169	724,574	577,056
Revenue Received in Advance	13	257,081	22,340	157,076
Provision for Cyclical Maintenance	14	34,431	-	22,345
Finance Lease Liability	15	21,744	20,992	21,412
Funds held in Trust	16	37,874	70,000	32,231
Funds held for Capital Works Projects	17	544,845	263,375	292,099
		1,647,144	1,101,281	1,102,218
Working Capital Surplus/(Deficit)		2,226,622	1,466,712	1,480,884
Non-current Assets				
Property, Plant and Equipment	11	886,462	833,032	763,021
		886,462	833,032	763,021
Non-current Liabilities				
Provision for Cyclical Maintenance	14	42,101	45,999	21,916
Finance Lease Liability	15	45,891	18,960	51,913
		87,992	64,959	73,829
Net Assets		3,025,092	2,234,785	2,170,078
Equity		3,025,092	2,170,094	2,170,078

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

Porirua College

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		4,426,269	5,544,626	3,234,147
Locally Raised Funds		287,256	220,092	289,538
Goods and Services Tax (net)		44,596	(72,528)	(24,524)
Payments to Employees		(1,396,607)	(1,828,613)	(1,370,294)
Payments to Suppliers		(2,027,889)	(2,284,619)	(1,336,786)
Interest Paid		(8,516)	(5,004)	(2,972)
Interest Received		33,044	15,000	16,681
Net cash from/(to) Operating Activities		1,358,153	1,588,954	805,790
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		(2,009)	84,472	(2,415)
Purchase of Property Plant & Equipment (and Intangibles)		(304,050)	(997,883)	(312,365)
Purchase of Investments		(500,000)	-	-
Proceeds from Sale of Investments		-	-	541,931
Net cash from/(to) Investing Activities		(806,059)	(913,411)	227,151
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	30,199
Finance Lease Payments		(37,169)	(61,588)	(19,355)
Painting contract payments		-	-	-
Funds Administered on Behalf of Third Parties		179,968	333,375	115,056
Net cash from/(to) Financing Activities		142,799	271,787	125,900
Net increase/(decrease) in cash and cash equivalents		694,893	947,330	1,158,841
Cash and cash equivalents at the beginning of the year	7	1,778,626	-	619,785
Cash and cash equivalents at the end of the year	7	2,473,519	947,330	1,778,626

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.

Porirua College

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Porirua 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 statements have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

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

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 21b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

Property, plant and equipment 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	10–75 years
Board Owned Buildings	10 years
Furniture and equipment	4-100 years
Information and communication technology	4-5 years
Motor vehicles	5 years
Textbooks	12.5% Diminishing value
Leased assets held under a Finance Lease	Term of 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 and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

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

l) Impairment of property, plant, and equipment and intangible assets

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

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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

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

m) Accounts Payable

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

n) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

o) Revenue Received in Advance

Revenue received in advance relates to fees received from 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) Funds held for Capital works

The school directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose as such these transactions are not recorded in the Statement of Revenue and Expense.

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

r) Shared Funds

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

s) Provision for Cyclical Maintenance

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

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

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

t) Financial Instruments

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

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

u) Borrowings

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

v) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

w) Budget Figures

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

x) Services received in-kind

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

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	4,786,042	3,882,756	3,523,763
Teachers' Salaries Grants	4,555,421	4,536,600	3,955,713
Use of Land and Buildings Grants	1,505,182	1,127,940	963,052
Other Government Grants	79,503	274,380	69,492
	<u>10,926,148</u>	<u>9,821,676</u>	<u>8,512,020</u>

The school has opted in to the donations scheme for this year. Total amount received was \$87,150.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	15,313	30,000	19,935
Fees for Extra Curricular Activities	83,572	29,424	221,721
Trading	43,557	45,600	59,998
Fundraising & Community Grants	79,325	20,004	17,943
Other Revenue	23,111	2,004	17,099
	<u>244,878</u>	<u>127,032</u>	<u>336,696</u>
Expenses			
Extra Curricular Activities Costs	57,198	45,000	161,194
Trading	26,684	36,000	216,360
Other Locally Raised Funds Expenditure	1,860	-	479
	<u>85,742</u>	<u>81,000</u>	<u>378,033</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>159,136</u>	<u>46,032</u>	<u>(41,337)</u>

Fundraising and community grants include a \$39,939 grant One Foundation which was earmarked for the construction of a outdoor canopy. \$10,000 from Hutt Mana Charitable Trust towards the Learn to Drive program. \$17,511 from the Trust House Foundation for sports equipment.

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	981,792	699,312	595,901
Equipment Repairs	7,451	6,000	8,622
Information and Communication Technology	201,982	137,304	127,499
Library Resources	2,490	12,288	1,509
Employee Benefits - Salaries	5,426,288	5,547,552	4,880,098
Staff Development	29,547	32,004	25,684
Depreciation	212,090	180,840	175,558
	<u>6,861,640</u>	<u>6,615,300</u>	<u>5,814,871</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	21,325	10,500	12,267
Board Fees	4,692	4,500	4,123
Board Expenses	11,737	12,252	6,659
Communication	15,095	9,996	7,993
Consumables	15,875	45,096	52,409
Operating Lease	1,783	1,596	1,677
Other	41,236	29,336	29,330
Employee Benefits - Salaries	302,532	494,328	230,525
Healthy School Lunches	956,731	1,018,980	250,671
Insurance	5,360	6,000	5,399
Service Providers, Contractors and Consultancy	-	4,500	-
	<u>1,376,366</u>	<u>1,637,084</u>	<u>601,053</u>

In 2022 Porirua College picked up healthy school lunches for partnership schools, Corinna Primary School, Cannons Creek Primary School and Russell Primary School. The income and expenses associated with the delivery of this programme have been recorded in Government grants, and administration expenses above.

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	26,199	27,996	26,104
Consultancy and Contract Services	28,275	15,996	8,418
Cyclical Maintenance Provision	31,646	30,000	(83,899)
Grounds	40,792	35,508	12,521
Heat, Light and Water	105,793	98,004	89,363
Rates	7,120	11,004	13,469
Repairs and Maintenance	108,544	85,404	78,357
Use of Land and Buildings	1,505,182	1,127,940	963,052
Security	11,068	9,000	11,377
Employee Benefits - Salaries	270,838	279,672	313,809
	<u>2,135,457</u>	<u>1,720,524</u>	<u>1,432,571</u>

The use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	2,473,519	2,068,627	1,778,626
Cash and cash equivalents for Statement of Cash Flows	<u>2,473,519</u>	<u>2,068,627</u>	<u>1,778,626</u>

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

Of the \$2,473,519 Cash and Cash Equivalents, \$534,071 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 2023 on Crown owned school buildings. \$125,873 of these funds have been provided from the ministry for Healthy School Lunches. These funds are unspent at the end of 2022 financial year and have a use of return condition on the agreement with the Ministry of Education.

8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	27,118	16,000	32,665
Receivables from the Ministry of Education	4,838	4,838	4,838
Interest Receivable	11,301	-	1,678
Teacher Salaries Grant Receivable	390,175	380,000	334,254
	<u>433,432</u>	<u>400,838</u>	<u>373,435</u>
Receivables from Exchange Transactions	38,419	16,000	34,343
Receivables from Non-Exchange Transactions	395,013	384,838	339,092
	<u>433,432</u>	<u>400,838</u>	<u>373,435</u>

9. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
School Uniforms	20,538	16,000	17,963
	<u>20,538</u>	<u>16,000</u>	<u>17,963</u>

10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	800,000	-	300,000
Total Investments	<u>800,000</u>	<u>-</u>	<u>300,000</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Board Owned Buildings	-	60,948	-	-	(3,232)	57,716
WIP	16,655	-	(16,655)	-	-	-
Furniture and Equipment	384,306	154,631	-	-	(68,451)	470,486
Information and Communication Technology	202,667	36,579	-	-	(76,254)	162,992
Motor Vehicles	48,777	63,465	-	-	(24,153)	88,089
Textbooks	1,908	-	-	-	(238)	1,670
Leased Assets	46,553	31,479	(2,009)	-	(27,187)	48,836
Library Resources	62,156	7,091	-	-	(12,575)	56,672
Balance at 31 December 2022	763,022	354,193	(18,664)	-	(212,090)	886,461

Restrictions

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Board Owned Buildings	60,948	(3,232)	57,716	-	-	-
Work In Progress	-	-	-	16,655	-	16,655
Furniture and Equipment	1,415,189	(944,704)	470,485	1,275,878	(891,572)	384,305
Information and Communication T	1,083,065	(920,073)	162,992	1,064,766	(862,099)	202,667
Motor Vehicles	181,605	(93,516)	88,089	118,140	(69,363)	48,777
Textbooks	2,445	(776)	1,669	2,445	(537)	1,908
Leased Assets	104,015	(55,178)	48,837	101,540	(54,987)	46,553
Library Resources	395,763	(339,091)	56,672	388,672	(326,516)	62,156
Balance at 31 December	3,243,030	(2,356,570)	886,460	2,968,096	(2,205,073)	763,022

12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	148,162	188,576	89,320
Accruals	17,919	6,198	6,198
Employee Entitlements - Salaries	520,481	480,000	421,637
Employee Entitlements - Leave Accrual	64,608	49,800	59,901
	751,169	724,574	577,056
Payables for Exchange Transactions	751,169	724,574	577,056
	751,169	724,574	577,056

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance - Ministry of Education	200,069	10,000	77,471
Other revenue in Advance	57,012	12,340	79,605
	<u>257,081</u>	<u>22,340</u>	<u>157,076</u>

14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	44,262	44,262	257,468
Increase to the Provision During the Year	75,253	30,000	(83,899)
Use of the Provision During the Year	(27,390)	(28,263)	(129,307)
Other Adjustments	(36,261)	-	-
Provision at the End of the Year	<u>55,864</u>	<u>45,999</u>	<u>44,262</u>
Cyclical Maintenance - Current	34,431	-	22,345
Cyclical Maintenance - Non current	42,101	45,999	21,916
	<u>76,532</u>	<u>45,999</u>	<u>44,262</u>

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2031. This plan is based on the schools 10 Year Property plan.

15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	21,744	20,992	21,412
Later than One Year and no Later than Five Years	45,891	18,960	51,913
Future Finance Charges			
	<u>67,635</u>	<u>39,952</u>	<u>73,325</u>
Represented by			
Finance lease liability - Current	21,744	20,922	21,412
Finance lease liability - Non current	45,891	18,960	51,913
	<u>67,635</u>	<u>39,882</u>	<u>73,325</u>

16. Funds held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	37,874	70,000	32,231
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-
	<u>37,874</u>	<u>70,000</u>	<u>32,231</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expense 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. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 9.

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
5YP		983	-	-	-	983
G Block Envelope	Completed	1,557	6,277	-	-	7,834
Tangare Windows	in progress	96,960	-	(41,091)	-	55,869
Bolier Removal	in progress	(388)	-	-	-	(388)
Sprinkler Mains Replacement	in progress	113,712	-	-	-	113,712
Sitework	in progress	11,472	3,379	(2,340)	-	12,511
Sip 1 Carving	in progress	5,856	-	-	-	5,856
Sip 1 Site enhancement	in progress	15,783	-	-	-	15,783
House Walls	in progress	(5,355)	200,000	(7,796)	-	186,849
Sip 2 Sorts field	Completed	(7,507)	-	-	-	(7,507)
Sip 2 Seating	Completed	(7,733)	10,483	(2,750)	-	-
LSC Office	in progress	45,775	-	(7,884)	-	37,891
Sip 2 Pou foundations	in progress	(7,741)	-	(54,958)	-	(62,698)
SIP Canopies	in progress	-	93,243	-	-	93,243
Heatpumps	Completed	-	47,125	(47,125)	-	-
AMS Dat Block	in progress	-	-	(7,500)	-	(7,500)
NEW Gym	in progress	-	-	(25,410)	-	(25,410)
PAC	Completed	-	127,378	(113,064)	-	14,314
Totals		263,374	487,884	(309,917)	-	441,342

Represented by:

Funds Held on Behalf of the Ministry of Education	544,845
Funds Receivable from the Ministry of Education	(103,503)

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
5YP	in progress	983	-	-	-	983
G Block Envelope	in progress	75,843	100,000	(174,286)	-	1,557
Tangare Windows	in progress	(16,036)	594,467	(481,471)	-	96,960
Bolier Removal	in progress	(388)	-	-	-	(388)
Sprinkler Mains Replacement	in progress	(1,288)	115,000	-	-	113,712
Sitework	in progress	18,972	-	(7,500)	-	11,472
Sip 1 Carving	in progress	9,656	-	(3,800)	-	5,856
Sip 1 Site enhancement	in progress	-	65,250	(49,467)	-	15,783
House Walls	in progress	(5,355)	-	-	-	(5,355)
Sip 2 Sorts field	in progress	(3,850)	40,000	(43,657)	-	(7,507)
Sip 2 Seating	in progress	(3,768)	60,341	(64,306)	-	(7,733)
LSC Office	in progress	-	46,000	(225)	-	45,775
Sip 2 Pou foundations	in progress	-	-	(7,741)	-	(7,741)
External Door Replacement	Completed	-	23,636	(23,636)	-	-
Totals		74,769	1,044,694	(856,089)	-	263,374

Represented by:

Funds Held on Behalf of the Ministry of Education	292,099
Funds Receivable from the Ministry of Education	(28,723)

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.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,082	4,170
<i>Leadership Team</i>		
Remuneration	937,284	899,448
Full-time equivalent members	8	8
Total key management personnel remuneration	940,366	903,618

There are ten members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. The Board also has Finance (4 Members) and Property (4 Members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	180 - 190	160 - 170
Benefits and Other Emoluments	4-5	4-5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	12.00	9.00
110 - 120	2.00	4.00
120-130	4	0
	18.00	13.00

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

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:

	2022 Actual	2021 Actual
Total	\$0	\$0
Number of People	0	0

21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: 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 2022, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

(a) \$125,949 contract for site wide drainage and paving to be completed in 2022, which will be fully funded by the Ministry of Education. \$115,339 has been received of which \$95,328 has been spent on the project to date; and

(b) \$691,014 contract to have the Gymnasium upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$249,132 has been received of which \$242,885 has been spent on the project to balance date. This project has been approved by the Ministry; and

(c) \$24,000 contract for Cultural Carving and site upgraded as agent for the Ministry of Education. The project is fully funded by the Ministry and \$21,600 has been received of which \$15,744 has been spent on the project to balance date. This project has been approved by the Ministry.

(d) \$132,508 Contract for the sprinkler system upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry of Education and \$115,000 has been received of which \$1,288 has been spent on the project to balance date. This project has been approved by the Ministry.

(e) \$582,569 Contract for the Replacement of windows, door and cladding remediation as agent for the Ministry of Education. This project is fully funded by the Ministry of Education and \$594,467 has been received of which \$538,592 has been spent on the project to balance date. This project has been approved by the Ministry.

(f) \$73,619 Contract for site enhancement, amount received \$65,250 of which \$49,467 has been spent.

(g) \$120,000 Contract for the construction of entrance canopies to three of the existing buildings. This project is fully funded by the Ministry of Education and \$93,430 has been received and \$0 has been spent. This project has been approved by the ministry.

(h) \$58,018 for LSC Office as agent for Ministry of Education. This project is fully funded by Ministry of Education and \$46,000 has been received of which \$7,884 has been spent on the project to balance date. This project has been approved by MOE.

(i) \$764,908 Contract for Blocks H.J.K.N Windows, Roofing and Cladding Replacement, This project is fully funded by the Ministry of Education and \$200,000 has been received and \$9,500 has been spent. This project has been approved by the ministry.

(Capital commitments at 31 December 2021: \$282,019)

(b) Operating Commitments

As at 31 December 2022 the Board has not entered into any operating contracts (2021: nil)

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	2,473,519	2,068,627	1,778,626
Receivables	433,432	400,838	373,435
Investments - Term Deposits	800,000	-	300,000
Total Financial assets measured at amortised cost	<u>3,706,951</u>	<u>2,469,465</u>	<u>2,452,061</u>

Financial liabilities measured at amortised cost

Payables	751,169	724,574	577,056
Finance Leases	67,635	39,952	73,325
Total Financial Liabilities Measured at Amortised Cost	<u>818,804</u>	<u>764,526</u>	<u>650,381</u>

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 PORIRUA COLLEGE'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Porirua College ('the School'). The Auditor-General has appointed me, Chrissie Murray, using the staff and resources of Baker Tilly Staples Rodway Audit Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 19, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 22 July 2024. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Trustees and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter – Failure to meet statutory reporting deadline

Without modifying our opinion, we draw attention to the fact that the Board did not comply with section 137(1) of the Education and Training Act 2020, which requires that audited financial statements are provided to the Ministry of Education by 31 May 2023. The delay in completing the audit arose as a result of an auditor shortage in New Zealand.

Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees 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 of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees 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 of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees 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 Novopay 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 of Trustees 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 obtained at the date of our report is the analysis of variance, a Kiwisport statement and a list of the Trustees, 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 (Revised): *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.



Chrissie Murray
Baker Tilly Staples Rodway Audit Limited

On behalf of the Auditor-General
Wellington, New Zealand



Porirua College 2022 **Kiwi Sport Statement**

Kiwi Sport is a Government Funded Initiative to support students' participation in organised sport. In 2022 the school received funding of \$15,134.39.

The Kiwi Sport grant contributed to the expenses and extra equipment needed to cope with increasing levels of student participation. School coaches do not receive payment for their time and contribution.