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ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	100
Principal:	Tina Filipo
School Address:	18 Dr Pickering Ave, Manurewa, 2102
School Postal Address:	P O Box 75-647, Manurewa, 2243
School Phone:	09 268 3950
School Email:	admin@jchs.school.nz

Solutions & Services
Collaborative School Administration

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JAMES COOK HIGH SCHOOL

Annual Report - For the year ended 31 December 2022

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James Cook High School

Statement of Responsibility

For the year ended 31 December 2022

The Board accepts responsibility for the preparation of the annual report 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 Matthews	Tina Filipo
Full Name of Presiding Member	Full Name of Principal
Signed by: 9003C15C1E254FB...	Signed by: 274C048960F1490...
Signature of Presiding Member	Signature of Principal
14 September 2026	14 September 2026
Date:	Date:

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James Cook High School
Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Aroha Matthews	Presiding Member	Elected	Sep 2028
Tina Filipo	Principal ex Officio		
Richard Maiava	Parent Representative	Elected	Sep 2028
Matina Grace	Parent Representative	Elected	Sep 2028
Pane Frances Timiiti	Parent Representative	Elected	Sep 2028
Seu Kaisala	Parent Representative	Elected	Sep 2028
Filipo Luamanu	Staff Representative	Elected	Sep 2028
Jomanadah Sagato Felise	Student Representative	Elected	Sep 2026

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James Cook High School
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	18,949,049	17,218,630	16,393,072
Locally Raised Funds	3	356,151	446,346	357,441
Interest Income		25,660	35,000	11,821
		19,330,860	17,699,976	16,762,334
Expenses				
Locally Raised Funds	3	146,181	69,955	376,931
Learning Resources	4	13,883,160	13,352,440	11,858,627
Administration	5	2,582,468	1,004,500	1,874,779
Finance		29,891	-	-
Property	6	3,164,176	3,433,500	3,148,641
Loss on Disposal of Property, Plant and Equipment		4,911	-	-
		19,810,787	17,860,395	17,258,978
Net Surplus / (Deficit) for the year		(479,927)	(160,419)	(496,644)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(479,927)	(160,419)	(496,644)

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

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James Cook High School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Notes	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Balance at 1 January		3,540,377	3,540,377	3,957,596
Total comprehensive revenue and expense for the year		(479,927)	(160,419)	(496,644)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	79,425
Equity at 31 December		3,060,450	3,379,958	3,540,377
Accumulated comprehensive revenue and expense		3,060,450	3,379,958	3,540,377
Equity at 31 December		3,060,450	3,379,958	3,540,377

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.

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James Cook High School
Statement of Financial Position
As at 31 December 2022

	Notes	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Current Assets				
Cash and Cash Equivalents	7	596,033	1,780,893	1,245,312
Accounts Receivable	8	1,117,331	259,441	259,441
GST Receivable		24,495	59,706	59,706
Prepayments		23,809	6,865	6,865
Inventories	9	3,609	3,580	3,580
Investments	10	1,108,437	1,103,490	1,103,490
Funds Receivable for Capital Works Projects	16	201,633	45,425	45,425
		3,075,347	3,259,400	2,723,819
Current Liabilities				
Accounts Payable	12	1,291,661	842,244	842,244
Revenue Received in Advance	13	14,897	71,733	71,733
Finance Lease Liability	15	261,546	97,069	97,069
Funds held for Capital Works Projects	16	73,027	101,100	101,100
Funds Held on Behalf of the Alternative Education Cluster	17	670,270	533,064	533,064
Funds Held on Behalf of the Teen Parent Unit	18	95,028	95,171	95,171
		2,406,429	1,740,381	1,740,381
Working Capital Surplus/(Deficit)		668,918	1,519,019	983,438
Non-current Assets				
Property, Plant and Equipment	11	3,577,095	2,649,176	3,245,176
		3,577,095	2,649,176	3,245,176
Non-current Liabilities				
Provision for Cyclical Maintenance	14	831,434	707,514	607,514
Finance Lease Liability	15	354,129	80,723	80,723
		1,185,563	788,237	688,237
Net Assets		3,060,450	3,379,958	3,540,377
Equity		3,060,450	3,379,958	3,540,377

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

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James Cook High School
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		6,302,269	7,043,630	5,651,886
Locally Raised Funds		158,247	446,346	275,721
Goods and Services Tax (net)		35,211	-	19,417
Payments to Employees		(3,882,242)	(4,932,500)	(3,263,091)
Payments to Suppliers		(2,628,643)	(2,056,895)	(1,902,507)
Interest Received		23,677	35,000	9,236
Net cash from/(to) Operating Activities		8,519	535,581	790,662
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(364,528)	-	(270,424)
Purchase of Investments		(4,947)	-	(3,171)
Net cash from/(to) Investing Activities		(369,475)	-	(273,595)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	79,425
Finance Lease Payments		(241,105)	-	(107,986)
Funds Administered on Behalf of Third Parties		(47,218)	-	(49,825)
Net cash from/(to) Financing Activities		(288,323)	-	(78,386)
Net increase/(decrease) in cash and cash equivalents		(649,279)	535,581	438,681
Cash and cash equivalents at the beginning of the year	7	1,245,312	1,245,312	806,631
Cash and cash equivalents at the end of the year	7	596,033	1,780,893	1,245,312

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.

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James Cook High School
Notes to the Financial Statements
For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity
James Cook 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 is of the view that the School is a public benefit entity for financial reporting purposes.

1.2. 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 expenditure threshold of $30 million per year. All relevant reduced disclosure concessions have been taken.

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

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

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

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

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

Cyclical Maintenance
A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's 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.

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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 23b.

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.

1.3. 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. 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 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.

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

1.4. 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.

1.5. 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.

1.6. 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.

1.7. Accounts Receivable
Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The school's 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.

1.8. 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.

1.9. 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.

1.10. 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.

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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	50 years
Furniture and equipment	3-10 years
Information and communication technology	2-5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

1.11. 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.

1.12. 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

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.

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.

1.13. 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.

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1.14. 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.

1.15. Revenue Received in Advance

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

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

1.16. Funds Held in Trust

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

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

1.17. Funds held for Capital Works

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

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

1.18. Shared Funds

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

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1.19. 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 school carries out painting maintenance of the whole school over a 5 to 19 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.

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

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

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

1.21. 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.

1.22. 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.

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

1.24. 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	5,688,247	6,643,830	5,331,010
Teachers' Salaries Grants	8,561,412	7,550,000	7,535,109
Use of Land and Buildings Grants	2,066,340	2,625,000	1,859,509
Healthy Lunches Grant	2,011,861	-	1,264,219
Other Government Grants	621,189	399,800	403,225
	18,949,049	17,218,630	16,393,072

The School has opted in to the donations scheme for this year. Total amount received was $212,700 (2021: $205,650).

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	17,988	219,496	27,691
Fees for Extra Curricular Activities	52,077	26,000	54,946
Trading	10,213	14,500	13,846
Fundraising & Community Grants	275,873	186,350	260,958
	356,151	446,346	357,441
Expenses			
Extra Curricular Activities Costs	146,181	69,955	376,931
	146,181	69,955	376,931
Surplus / (Deficit) for the year Locally raised funds	209,970	376,391	(19,490)

4. Learning Resources

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Curricular	1,255,144	893,440	789,469
Information and Communication Technology	233,013	120,000	117,920
Employee Benefits - Salaries	11,640,306	11,713,000	10,374,706
Staff Development	60,471	30,000	35,829
Depreciation	694,226	596,000	540,703
	13,883,160	13,352,440	11,858,627

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5. Administration

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Audit Fee	12,130	11,000	11,770
Board Fees	8,170	7,500	7,278
Board Expenses	21,547	13,000	10,626
Intervention Costs & Expenses	-	-	743
Communication	25,229	21,500	18,058
Consumables	31,093	120,500	43,156
Operating Lease	6,037	235,000	-
Healthy Lunches Expenses	2,011,861	-	1,264,219
Other	25,941	14,500	13,553
Employee Benefits - Salaries	411,682	564,500	487,977
Insurance	21,752	13,000	12,039
Service Providers, Contractors and Consultancy	7,026	4,000	5,360
	2,582,468	1,004,500	1,874,779

6. Property

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Caretaking and Cleaning Consumables	18,051	16,000	12,719
Consultancy and Contract Services	197,349	193,000	189,733
Cyclical Maintenance Provision	223,920	100,000	612,708
Grounds	26,305	23,000	21,659
Heat, Light and Water	198,374	182,000	173,979
Rates	1,600	2,500	2,425
Repairs and Maintenance	213,516	64,000	55,428
Use of Land and Buildings	2,066,340	2,625,000	1,859,509
Security	26,662	23,000	17,016
Employee Benefits - Salaries	192,059	205,000	203,465
	3,164,176	3,433,500	3,148,641

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	596,033	1,780,893	1,245,312
Cash and cash equivalents for Statement of Cash Flows	596,033	1,780,893	1,245,312

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

Of the $1,704,470 Cash and Cash Equivalents and Short-term Bank Deposits, $73,027 is held by the School on behalf of the Ministry of Education. These funds have been provided for 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.

Of the $1,704,470 Cash and Cash Equivalents and Short-term Bank Deposits, $670,270 is held by the School on behalf of the Alternative Education cluster. See note 17 for details of how the funding received for the cluster has been spent in the year.

Of the $1,704,470 Cash and Cash Equivalents and Short-term Bank Deposits, $95,028 is held by the School on behalf of the Teen Parent Unit. See note 18 for details of how the funding received for the cluster has been spent in the year.

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8. Accounts Receivable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	$	$	$
Receivables	358,229	160,748	160,748
Receivables from the Ministry of Education	-	68,417	68,417
Interest Receivable	4,568	2,585	2,585
Teacher Salaries Grant Receivable	754,534	27,691	27,691
	1,117,331	259,441	259,441
Receivables from Exchange Transactions	362,797	163,333	163,333
Receivables from Non-Exchange Transactions	754,534	96,108	96,108
	1,117,331	259,441	259,441

9. Inventories

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	$	$	$
Stationery	1,779	1,779	1,779
Canteen	1,830	1,801	1,801
	3,609	3,580	3,580

10. Investments

The School's investment activities are classified as follows:

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
Current Asset	$	$	$
Short-term Bank Deposits	1,108,437	1,103,490	1,103,490
Total Investments	1,108,437	1,103,490	1,103,490

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	**Total (NBV)**
2022	**$**	**$**	**$**	**$**	**$**	**$**
Building Improvements	2,080,228	-	-	-	(57,480)	**2,022,748**
Furniture and Equipment	486,667	199,106	(4,880)	-	(124,705)	**556,188**
Information and Communication Technology	391,434	167,610	-	-	(231,125)	**327,919**
Intangible Assets	19,864	-	-	-	(6,238)	**13,626**
Textbooks	47,116	1,741	-	-	(35,696)	**13,161**
Leased Assets	174,980	653,984	-	-	(232,298)	**596,666**
Library Resources	44,887	8,599	(15)	-	(6,684)	**46,787**
Balance at 31 December 2022	3,245,176	1,031,040	(4,895)	-	(694,226)	**3,577,095**

The net carrying value of furniture and equipment held under a finance lease is $596,666 (2021: $174,980)

Restrictions
With the exception of the contractual restrictions relating to the above noted finance leases, there are no other 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**
	$	**$**	**$**	**$**	**$**	**$**
Building Improvements	2,875,231	(852,483)	**2,022,748**	2,875,231	(795,003)	**2,080,228**
Furniture and Equipment	1,157,823	(601,635)	**556,188**	1,802,321	(1,315,654)	**486,667**
Information and Communication Technology	1,043,646	(715,727)	**327,919**	2,598,367	(2,206,933)	**391,434**
Intangible Assets	33,189	(19,563)	**13,626**	65,675	(45,811)	**19,864**
Motor Vehicles	-	-	**-**	120,580	(120,580)	**-**
Textbooks	139,194	(126,033)	**13,161**	390,112	(342,996)	**47,116**
Leased Assets	1,273,029	(676,363)	**596,666**	619,045	(444,065)	**174,980**
Library Resources	208,074	(161,287)	**46,787**	199,540	(154,653)	**44,887**
Balance at 31 December	6,730,186	(3,153,091)	**3,577,095**	8,670,871	(5,425,695)	**3,245,176**

12. Accounts Payable

	2022 Actual	**2022 Budget (Unaudited)**	**2021 Actual**
	$	**$**	**$**
Creditors	303,813	387,992	387,992
Accruals	18,130	11,770	11,770
Employee Entitlements - Salaries	909,457	354,953	354,953
Employee Entitlements - Leave Accrual	60,261	87,529	87,529
	1,291,661	842,244	842,244
Payables for Exchange Transactions	1,291,661	842,244	842,244
	1,291,661	842,244	842,244

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	-	56,413	56,413
Other Revenue in Advance	14,897	15,320	15,320
	14,897	71,733	71,733

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14. Provision for Cyclical Maintenance

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Provision at the Start of the Year	607,514	607,514	79,632
Increase to the Provision During the Year	223,920	100,000	612,708
Use of the Provision During the Year	-	-	(84,826)
Provision at the End of the Year	831,434	707,514	607,514
Cyclical Maintenance - Non current	831,434	707,514	607,514
	831,434	707,514	607,514

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's 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	298,083	97,384	97,384
Later than One Year and no Later than Five Years	374,616	80,791	80,791
Future Finance Charges	(57,024)	(383)	(383)
	615,675	177,792	177,792
Represented by:			
Finance lease liability - Current	261,546	97,069	97,069
Finance lease liability - Non-current	354,129	80,723	80,723
	615,675	177,792	177,792

16. 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 7.

2022	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	$	$	$	$	$
Block A refurbishment	73,027	-	-	-	73,027
SIP:Staffroom refurbishment	28,073	340,000	(524,281)	-	(156,208)
Puutake Shade Sails	(45,425)	-	-	-	(45,425)
Totals	55,675	340,000	(524,281)	-	(128,606)

Represented by:

Funds Held on Behalf of the Ministry of Education	73,027
Funds Receivable from the Ministry of Education	(201,633)

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	$	$	$	$	$
O Block refurbishment	(7,999)	-	-	7,999	-
H Block	(7,416)	-	-	7,416	-
10YPP	10,210	-	-	(10,210)	-
Boiler pipework	1,516	-	-	(1,516)	-
Block JB Gym Floor	4,149	-	-	(4,149)	-
Block B Carpet Replacement	1,500	-	-	(1,500)	-
Roofing Replacement	19,640	10	-	(19,650)	-
Block A refurbishment	73,027	-	-	-	73,027
Block M/TD reline walls	3,224	-	-	(3,224)	-
Electrical upgrades	8,392	-	-	(8,392)	-
Drainage Works	5,374	-	(5,374)	-	-
ECE & TPU upgrade	(13,511)	-	(1,949)	15,460	-
C Block upgrade	2,786	3,429	(27)	(6,188)	-
SIP:Staffroom refurbishment	33,668	250,000	(255,595)	-	28,073
5YA Staffroom refurbishment	-	17,134	(6,248)	(10,886)	-
Block G, F & SB refurbishment	-	35,000	(54,636)	19,636	-
Puutake Shade Sails	-	-	(45,425)	-	(45,425)
Totals	134,560	305,573	(369,254)	(15,204)	55,675

Represented by:

Funds Held on Behalf of the Ministry of Education	101,100
Funds Receivable from the Ministry of Education	(45,425)

17. Funds Held on Behalf of the Alternative Education Cluster

James Cook High School was the lead school and holds funds on behalf of the Counties - Manukau Alternative Education cluster, a group of schools funded by the Ministry of Education.

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	$	$	$
Funds Held at Beginning of the Year	533,064	533,064	517,492
Funds Received from Cluster Members	33,092	-	-
Funds Received from MoE	1,931,410	-	2,128,774
Funds Spent on Behalf of the Cluster	(1,827,296)	-	(2,113,202)
Funds Held at Year End	670,270	533,064	533,064

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18. Funds Held on Behalf of the Teen Parent Unit

The school's Teen Parent Unit is a separate business unit of the school in accordance with the agreement with the Ministry of Education. The revenue and expenditure is included in the school's Statement of Revenue and Expense. During the year the funds were spent on employee benefit expenses, administration and property management expenses.

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Funds Held at Beginning of the Year	95,171	95,171	81,683
Funds Received from Cluster Members	-	-	-
Funds Received from MoE	143,765	-	156,195
Funds Spent on Behalf of the Cluster	(143,908)	-	(142,707)
Funds Held at Year End	95,028	95,171	95,171

19. 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.

20. Remuneration

Key management personnel compensation

Key management personnel of the School includes all trustees of the Board, Principal, Deputy Principals and Business Manager.

	2022 Actual $	2021 Actual $
Board Members		
Remuneration	8,170	7,278
Leadership Team		
Remuneration	1,066,850	913,309
Full-time equivalent members	7	6
Total key management personnel remuneration	1,075,020	920,587

There are seven members of the Board excluding the Principal. The Board held ten full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly. 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:

	2022 Actual $000	2021 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	230 - 240	220 - 230
Benefits and Other Emoluments	30 - 40	30 - 40
Termination Benefits	0 - 0	0 - 0

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	15.00	10.00
110 -120	7.00	6.00
120 - 130	2.00	2.00
130 - 140	5.00	4.00
	29.00	22.00

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

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21. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, 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:

	2022 Actual	2021 Actual
Total	$ -	$ -
Number of People	-	-

22. 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.

23. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board had capital commitments of $175,409 (2021: $703,814.)

Contract Name	Remaining $
SIP : Staffroom refurbishment	38,134
Puutake Shade Sails	137,275
Total	175,409

(b) Operating Commitments

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

24. 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	596,033	1,780,893	1,245,312
Receivables	1,117,331	259,441	259,441
Investments - Term Deposits	1,108,437	1,103,490	1,103,490
Total Financial assets measured at amortised cost	2,821,801	3,143,824	2,608,243

Financial liabilities measured at amortised cost

Payables	1,291,661	842,244	842,244
Finance Leases	615,675	177,792	177,792
Total Financial liabilities measured at amortised Cost	1,907,336	1,020,036	1,020,036

25. Events After Balance Date

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

26. Comparatives

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

27. Annual Reporting Deadline

The Board of Trustees did not comply with section 137 of the Education and Training Act 2020 in that the Board did not report by 31 May 2023, the date fixed by the Ministry of Education, by which schools were required to have sent their financial statements to the Ministry of Education.

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31 December 2022

To whom it may concern.

Our school has received $33,072.66 Kiwisport funding in 2022.

Funding was used to support students in active movement activities, promoting healthy lifestyles and developing physical activity habits.

Yours sincerely,



Business Manager

Dr Pickering Avenue
Manurewa
Manukau City 2102

PO Box 75647
Manurewa
Manukau City 2243

T: 09 268 3950
F: 09 268 3951

admin@jchs.school.nz
www.jchs.school.nz

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James Cook High School

To:
RSM Hayes Audit
Level 19
125 Queen Street
Auckland CBD
Auckland 1010

Dear Partners

REPRESENTATION LETTER FOR THE YEAR ENDED 31 DECEMBER 2022

This representation letter is provided in connection with your audit, carried out on behalf of the Auditor-General, of the financial statements of James Cook High School for the year ended 31 December 2022 for the purpose of expressing an independent opinion about whether the financial statements:

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

We understand that your audit was carried out in accordance with the Auditing Standards issued by the Auditor-General, which incorporate the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

General representations

To the best of our knowledge and belief:

- the resources, activities, and any entities under our control have been operating effectively and efficiently;
- we have complied with our statutory obligations including laws, regulations and contractual requirements;
- we have carried out our decisions and actions with due regard to minimising waste;
- we have met Parliament's and the public's expectations of appropriate standards of behaviour in the public sector (that is we have carried out our decisions and actions with due regard to probity); and
- any decisions or actions have been taken with due regard to financial prudence.

We also acknowledge that we have responsibility for designing, implementing, and maintaining internal control (to the extent that is reasonably practical given the size of the School) to prevent and detect fraud or error, and which enables the preparation of the financial statements that are free from material misstatement whether due to fraud or error (a requirement of paragraph NZ40.1(a) in ISA (NZ) 240).

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Representations for the financial statements

We confirm that all transactions have been recorded in the accounting records and are reflected in the financial statements, and that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have fulfilled our responsibilities for preparing and presenting the financial statements as required by section 134 of the Education and Training Act 2020 and, in particular, that the financial statements:
  - present fairly, in all material respects:
    - the financial position as at 31 December 2022;
    - the financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime.
- we believe the methods, significant assumptions, and data used in making and supporting the accounting estimates and the related disclosures in the financial statements are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework;
- we have appropriately accounted for and disclosed the related party relationships and transactions in the financial statements;
- we have adjusted or disclosed all events subsequent to the date of the financial statements that require adjustment or disclosure;
- we believe the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. We are not aware of any unadjusted misstatements in the final version of the financial statements; and
- we have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. Where applicable, such litigation and claims have been accounted for and disclosed in accordance with Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime.

Representations about the provision of information

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have provided you with:
  - all information, such as records and documentation, and other matters that are relevant to preparing and presenting the financial statements; and
  - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- we have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - management;

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- employees who have significant roles in internal control; or
- others where the fraud could have a material effect on the financial statements.

- we have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others;
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements;
- we have disclosed the identity of the related parties, all of their relationships, and all of their transactions of which we are aware; and
- we have provided you with all the other documents ("other information") which will accompany the financial statements which are consistent with the financial statements, and the other information does not contain any material misstatements.

Going concern basis of accounting

We confirm that, to the best of our knowledge and belief, the School has adequate resources to continue operations at its current level for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 December 2022. We have reached this conclusion after making enquiries and having regard to circumstances that we consider likely to affect the School during the period of one year from the date of signing the financial statements, and to circumstances that we know will occur after that date which could affect the validity of the going concern basis of accounting.

We consider that the financial statements adequately disclose the circumstances, and any uncertainties, that we can reasonably be expected to be aware of concerning the adoption of the going concern basis of accounting by the School.

Throughout the year, the School has conformed with the requirements of its banking arrangements, debenture trust deeds, or negative pledge agreements, including those relating to its net tangible assets ratios.

Publication of the financial statements and related audit report on a website

We confirm that we are responsible for the electronic presentation of the audited financial statements, and:

- that the electronic version of the audited financial statements and the related audit report presented on the website are the same as the final signed version of the audited financial statements and audit report.
- that the audited and unaudited information on the website has been clearly differentiated and we understand the risk of potential misrepresentation without appropriate controls.
- that we have assessed the security controls over audited financial information and the related audit report and are satisfied that procedures are adequate to ensure the integrity of the information provided.
- that the full financial statements have been provided on the website.

The representations in this letter are made at your request, and to supplement information obtained by you from the records of the School and to confirm information given to you orally.

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James Cook High School

Yours faithfully

Signed by:
9003C15C1E254FB...

Presiding Member – James Cook High School

Signed by:
274C048960F1490...

Principal – James Cook High School

Tina Filipo

Date

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James Cook High School

Uncorrected Misstatements Identified

Current period impact:

Account Number	Account/Description	Income Statement DR	Income Statement (CR)	Balance Sheet DR	Balance Sheet (CR)
100-250	MOE Receivable				(28,824)
600-479	Learning Resources Wages Teachers Salaries (MOE)	28,824			
	To recognise Novopay errors per report				

Account Number	Account/Description	Income Statement DR	Income Statement (CR)	Balance Sheet DR	Balance Sheet (CR)
	Bad debts	52,967			
100-205	Accounts Receivable Control Account				(52,967)
	Write off accounts receivable control account as funds are not recoverable				

Current period impact of prior period:

Account Number	Account/Description	Income Statement DR	Income Statement (CR)	Balance Sheet DR	Balance Sheet (CR)
500-100	Retained Earnings				(26,619)
600-479	Learning Resources Wages Teachers Salaries (MOE)	8,042			
700-050	Ops Grant Teacher Salaries	18,577			
	To recognise Novopay errors per report				

Account Number	Account/Description	Income Statement DR	Income Statement (CR)	Balance Sheet DR	Balance Sheet (CR)
	Bad debts		(52,967)		
500-100	Retained Earnings			52,967	
	Write off accounts receivable control account as funds are not recoverable				

Account Number	Account/Description	Income Statement DR	Income Statement (CR)	Balance Sheet DR	Balance Sheet (CR)
600-305	Learning Resources: General expenses		(31,445)		
500-100	Retained Earnings			31,445	
	To accrue for invoices relating to FY21, only captured in FY22				

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ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	100
Principal:	Tina Filipo
School Address:	18 Dr Pickering Ave, Manurewa, 2102
School Postal Address:	P O Box 75-647, Manurewa, 2243
School Phone:	09 268 3950
School Email:	admin@jchs.school.nz

Solutions & Services
Collaborative School Administration

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JAMES COOK HIGH SCHOOL

Annual Report - For the year ended 31 December 2022

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James Cook High School

Statement of Responsibility

For the year ended 31 December 2022

The Board accepts responsibility for the preparation of the annual report 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 Matthews	Tina Filipo
Full Name of Presiding Member	Full Name of Principal
Signed by: 9003C15C1E254FB...	Signed by: 274C048960F1490...
Signature of Presiding Member	Signature of Principal
14 September 2026	14 September 2026
Date:	Date:

Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

James Cook High School
Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Aroha Matthews	Presiding Member	Elected	Sep 2028
Tina Filipo	Principal ex Officio		
Richard Maiava	Parent Representative	Elected	Sep 2028
Matina Grace	Parent Representative	Elected	Sep 2028
Pane Frances Timiiti	Parent Representative	Elected	Sep 2028
Seu Kaisala	Parent Representative	Elected	Sep 2028
Filipo Luamanu	Staff Representative	Elected	Sep 2028
Jomanadah Sagato Felise	Student Representative	Elected	Sep 2026

Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

James Cook High School
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	18,949,049	17,218,630	16,393,072
Locally Raised Funds	3	356,151	446,346	357,441
Interest Income		25,660	35,000	11,821
		19,330,860	17,699,976	16,762,334
Expenses				
Locally Raised Funds	3	146,181	69,955	376,931
Learning Resources	4	13,883,160	13,352,440	11,858,627
Administration	5	2,582,468	1,004,500	1,874,779
Finance		29,891	-	-
Property	6	3,164,176	3,433,500	3,148,641
Loss on Disposal of Property, Plant and Equipment		4,911	-	-
		19,810,787	17,860,395	17,258,978
Net Surplus / (Deficit) for the year		(479,927)	(160,419)	(496,644)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(479,927)	(160,419)	(496,644)

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

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Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

James Cook High School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2022

	Notes	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Balance at 1 January		3,540,377	3,540,377	3,957,596
Total comprehensive revenue and expense for the year		(479,927)	(160,419)	(496,644)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	79,425
Equity at 31 December		3,060,450	3,379,958	3,540,377
Accumulated comprehensive revenue and expense		3,060,450	3,379,958	3,540,377
Equity at 31 December		3,060,450	3,379,958	3,540,377

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.

RSM

Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

James Cook High School
Statement of Financial Position
As at 31 December 2022

	Notes	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Current Assets				
Cash and Cash Equivalents	7	596,033	1,780,893	1,245,312
Accounts Receivable	8	1,117,331	259,441	259,441
GST Receivable		24,495	59,706	59,706
Prepayments		23,809	6,865	6,865
Inventories	9	3,609	3,580	3,580
Investments	10	1,108,437	1,103,490	1,103,490
Funds Receivable for Capital Works Projects	16	201,633	45,425	45,425
		3,075,347	3,259,400	2,723,819
Current Liabilities				
Accounts Payable	12	1,291,661	842,244	842,244
Revenue Received in Advance	13	14,897	71,733	71,733
Finance Lease Liability	15	261,546	97,069	97,069
Funds held for Capital Works Projects	16	73,027	101,100	101,100
Funds Held on Behalf of the Alternative Education Cluster	17	670,270	533,064	533,064
Funds Held on Behalf of the Teen Parent Unit	18	95,028	95,171	95,171
		2,406,429	1,740,381	1,740,381
Working Capital Surplus/(Deficit)		668,918	1,519,019	983,438
Non-current Assets				
Property, Plant and Equipment	11	3,577,095	2,649,176	3,245,176
		3,577,095	2,649,176	3,245,176
Non-current Liabilities				
Provision for Cyclical Maintenance	14	831,434	707,514	607,514
Finance Lease Liability	15	354,129	80,723	80,723
		1,185,563	788,237	688,237
Net Assets		3,060,450	3,379,958	3,540,377
Equity		3,060,450	3,379,958	3,540,377

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

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Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

James Cook High School
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		6,302,269	7,043,630	5,651,886
Locally Raised Funds		158,247	446,346	275,721
Goods and Services Tax (net)		35,211	-	19,417
Payments to Employees		(3,882,242)	(4,932,500)	(3,263,091)
Payments to Suppliers		(2,628,643)	(2,056,895)	(1,902,507)
Interest Received		23,677	35,000	9,236
Net cash from/(to) Operating Activities		8,519	535,581	790,662
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(364,528)	-	(270,424)
Purchase of Investments		(4,947)	-	(3,171)
Net cash from/(to) Investing Activities		(369,475)	-	(273,595)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	79,425
Finance Lease Payments		(241,105)	-	(107,986)
Funds Administered on Behalf of Third Parties		(47,218)	-	(49,825)
Net cash from/(to) Financing Activities		(288,323)	-	(78,386)
Net increase/(decrease) in cash and cash equivalents		(649,279)	535,581	438,681
Cash and cash equivalents at the beginning of the year	7	1,245,312	1,245,312	806,631
Cash and cash equivalents at the end of the year	7	596,033	1,780,893	1,245,312

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.

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Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

James Cook High School
Notes to the Financial Statements
For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity
James Cook 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 is of the view that the School is a public benefit entity for financial reporting purposes.

1.2. 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 expenditure threshold of $30 million per year. All relevant reduced disclosure concessions have been taken.

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

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

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

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

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

Cyclical Maintenance
A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's 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.

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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 23b.

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.

1.3. 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. 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 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.

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

1.4. 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.

1.5. 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.

1.6. 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.

1.7. Accounts Receivable
Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The school's 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.

1.8. 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.

1.9. 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.

1.10. 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.

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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	50 years
Furniture and equipment	3-10 years
Information and communication technology	2-5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

1.11. 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.

1.12. 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

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.

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.

1.13. 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.

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1.14. 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.

1.15. Revenue Received in Advance

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

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

1.16. Funds Held in Trust

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

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

1.17. Funds held for Capital Works

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

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

1.18. Shared Funds

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

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1.19. 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 school carries out painting maintenance of the whole school over a 5 to 19 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.

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

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

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

1.21. 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.

1.22. 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.

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

1.24. 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.

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2. Government Grants

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Government Grants - Ministry of Education	5,688,247	6,643,830	5,331,010
Teachers' Salaries Grants	8,561,412	7,550,000	7,535,109
Use of Land and Buildings Grants	2,066,340	2,625,000	1,859,509
Healthy Lunches Grant	2,011,861	-	1,264,219
Other Government Grants	621,189	399,800	403,225
	18,949,049	17,218,630	16,393,072

The School has opted in to the donations scheme for this year. Total amount received was $212,700 (2021: $205,650).

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	17,988	219,496	27,691
Fees for Extra Curricular Activities	52,077	26,000	54,946
Trading	10,213	14,500	13,846
Fundraising & Community Grants	275,873	186,350	260,958
	356,151	446,346	357,441
Expenses			
Extra Curricular Activities Costs	146,181	69,955	376,931
	146,181	69,955	376,931
Surplus / (Deficit) for the year Locally raised funds	209,970	376,391	(19,490)

4. Learning Resources

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Curricular	1,255,144	893,440	789,469
Information and Communication Technology	233,013	120,000	117,920
Employee Benefits - Salaries	11,640,306	11,713,000	10,374,706
Staff Development	60,471	30,000	35,829
Depreciation	694,226	596,000	540,703
	13,883,160	13,352,440	11,858,627

5. Administration

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Audit Fee	12,130	11,000	11,770
Board Fees	8,170	7,500	7,278
Board Expenses	21,547	13,000	10,626
Intervention Costs & Expenses	-	-	743
Communication	25,229	21,500	18,058
Consumables	31,093	120,500	43,156
Operating Lease	6,037	235,000	-
Healthy Lunches Expenses	2,011,861	-	1,264,219
Other	25,941	14,500	13,553
Employee Benefits - Salaries	411,682	564,500	487,977
Insurance	21,752	13,000	12,039
Service Providers, Contractors and Consultancy	7,026	4,000	5,360
	2,582,468	1,004,500	1,874,779

6. Property

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Caretaking and Cleaning Consumables	18,051	16,000	12,719
Consultancy and Contract Services	197,349	193,000	189,733
Cyclical Maintenance Provision	223,920	100,000	612,708
Grounds	26,305	23,000	21,659
Heat, Light and Water	198,374	182,000	173,979
Rates	1,600	2,500	2,425
Repairs and Maintenance	213,516	64,000	55,428
Use of Land and Buildings	2,066,340	2,625,000	1,859,509
Security	26,662	23,000	17,016
Employee Benefits - Salaries	192,059	205,000	203,465
	3,164,176	3,433,500	3,148,641

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	596,033	1,780,893	1,245,312
Cash and cash equivalents for Statement of Cash Flows	596,033	1,780,893	1,245,312

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

Of the $1,704,470 Cash and Cash Equivalents and Short-term Bank Deposits, $73,027 is held by the School on behalf of the Ministry of Education. These funds have been provided for 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.

Of the $1,704,470 Cash and Cash Equivalents and Short-term Bank Deposits, $670,270 is held by the School on behalf of the Alternative Education cluster. See note 17 for details of how the funding received for the cluster has been spent in the year.

Of the $1,704,470 Cash and Cash Equivalents and Short-term Bank Deposits, $95,028 is held by the School on behalf of the Teen Parent Unit. See note 18 for details of how the funding received for the cluster has been spent in the year.

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8. Accounts Receivable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	$	$	$
Receivables	358,229	160,748	160,748
Receivables from the Ministry of Education	-	68,417	68,417
Interest Receivable	4,568	2,585	2,585
Teacher Salaries Grant Receivable	754,534	27,691	27,691
	1,117,331	259,441	259,441
Receivables from Exchange Transactions	362,797	163,333	163,333
Receivables from Non-Exchange Transactions	754,534	96,108	96,108
	1,117,331	259,441	259,441

9. Inventories

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	$	$	$
Stationery	1,779	1,779	1,779
Canteen	1,830	1,801	1,801
	3,609	3,580	3,580

10. Investments

The School's investment activities are classified as follows:

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
Current Asset	$	$	$
Short-term Bank Deposits	1,108,437	1,103,490	1,103,490
Total Investments	1,108,437	1,103,490	1,103,490

RSM

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	**Total (NBV)**
2022	**$**	**$**	**$**	**$**	**$**	**$**
Building Improvements	2,080,228	-	-	-	(57,480)	**2,022,748**
Furniture and Equipment	486,667	199,106	(4,880)	-	(124,705)	**556,188**
Information and Communication Technology	391,434	167,610	-	-	(231,125)	**327,919**
Intangible Assets	19,864	-	-	-	(6,238)	**13,626**
Textbooks	47,116	1,741	-	-	(35,696)	**13,161**
Leased Assets	174,980	653,984	-	-	(232,298)	**596,666**
Library Resources	44,887	8,599	(15)	-	(6,684)	**46,787**
Balance at 31 December 2022	3,245,176	1,031,040	(4,895)	-	(694,226)	**3,577,095**

The net carrying value of furniture and equipment held under a finance lease is $596,666 (2021: $174,980)

Restrictions
With the exception of the contractual restrictions relating to the above noted finance leases, there are no other 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**
	$	**$**	**$**	**$**	**$**	**$**
Building Improvements	2,875,231	(852,483)	**2,022,748**	2,875,231	(795,003)	**2,080,228**
Furniture and Equipment	1,157,823	(601,635)	**556,188**	1,802,321	(1,315,654)	**486,667**
Information and Communication Technology	1,043,646	(715,727)	**327,919**	2,598,367	(2,206,933)	**391,434**
Intangible Assets	33,189	(19,563)	**13,626**	65,675	(45,811)	**19,864**
Motor Vehicles	-	-	**-**	120,580	(120,580)	**-**
Textbooks	139,194	(126,033)	**13,161**	390,112	(342,996)	**47,116**
Leased Assets	1,273,029	(676,363)	**596,666**	619,045	(444,065)	**174,980**
Library Resources	208,074	(161,287)	**46,787**	199,540	(154,653)	**44,887**
Balance at 31 December	6,730,186	(3,153,091)	**3,577,095**	8,670,871	(5,425,695)	**3,245,176**

12. Accounts Payable

	2022 Actual	**2022 Budget (Unaudited)**	**2021 Actual**
	$	**$**	**$**
Creditors	303,813	387,992	387,992
Accruals	18,130	11,770	11,770
Employee Entitlements - Salaries	909,457	354,953	354,953
Employee Entitlements - Leave Accrual	60,261	87,529	87,529
	1,291,661	842,244	842,244
Payables for Exchange Transactions	1,291,661	842,244	842,244
	1,291,661	842,244	842,244

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	-	56,413	56,413
Other Revenue in Advance	14,897	15,320	15,320
	14,897	71,733	71,733

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14. Provision for Cyclical Maintenance

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Provision at the Start of the Year	607,514	607,514	79,632
Increase to the Provision During the Year	223,920	100,000	612,708
Use of the Provision During the Year	-	-	(84,826)
Provision at the End of the Year	831,434	707,514	607,514
Cyclical Maintenance - Non current	831,434	707,514	607,514
	831,434	707,514	607,514

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's 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	298,083	97,384	97,384
Later than One Year and no Later than Five Years	374,616	80,791	80,791
Future Finance Charges	(57,024)	(383)	(383)
	615,675	177,792	177,792
Represented by:			
Finance lease liability - Current	261,546	97,069	97,069
Finance lease liability - Non-current	354,129	80,723	80,723
	615,675	177,792	177,792

RSM

16. 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 7.

2022	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	$	$	$	$	$
Block A refurbishment	73,027	-	-	-	73,027
SIP:Staffroom refurbishment	28,073	340,000	(524,281)	-	(156,208)
Puutake Shade Sails	(45,425)	-	-	-	(45,425)
Totals	55,675	340,000	(524,281)	-	(128,606)

Represented by:

Funds Held on Behalf of the Ministry of Education	73,027
Funds Receivable from the Ministry of Education	(201,633)

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	$	$	$	$	$
O Block refurbishment	(7,999)	-	-	7,999	-
H Block	(7,416)	-	-	7,416	-
10YPP	10,210	-	-	(10,210)	-
Boiler pipework	1,516	-	-	(1,516)	-
Block JB Gym Floor	4,149	-	-	(4,149)	-
Block B Carpet Replacement	1,500	-	-	(1,500)	-
Roofing Replacement	19,640	10	-	(19,650)	-
Block A refurbishment	73,027	-	-	-	73,027
Block M/TD reline walls	3,224	-	-	(3,224)	-
Electrical upgrades	8,392	-	-	(8,392)	-
Drainage Works	5,374	-	(5,374)	-	-
ECE & TPU upgrade	(13,511)	-	(1,949)	15,460	-
C Block upgrade	2,786	3,429	(27)	(6,188)	-
SIP:Staffroom refurbishment	33,668	250,000	(255,595)	-	28,073
5YA Staffroom refurbishment	-	17,134	(6,248)	(10,886)	-
Block G, F & SB refurbishment	-	35,000	(54,636)	19,636	-
Puutake Shade Sails	-	-	(45,425)	-	(45,425)
Totals	134,560	305,573	(369,254)	(15,204)	55,675

Represented by:

Funds Held on Behalf of the Ministry of Education	101,100
Funds Receivable from the Ministry of Education	(45,425)

17. Funds Held on Behalf of the Alternative Education Cluster

James Cook High School was the lead school and holds funds on behalf of the Counties - Manukau Alternative Education cluster, a group of schools funded by the Ministry of Education.

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	$	$	$
Funds Held at Beginning of the Year	533,064	533,064	517,492
Funds Received from Cluster Members	33,092	-	-
Funds Received from MoE	1,931,410	-	2,128,774
Funds Spent on Behalf of the Cluster	(1,827,296)	-	(2,113,202)
Funds Held at Year End	670,270	533,064	533,064

18. Funds Held on Behalf of the Teen Parent Unit

The school's Teen Parent Unit is a separate business unit of the school in accordance with the agreement with the Ministry of Education. The revenue and expenditure is included in the school's Statement of Revenue and Expense. During the year the funds were spent on employee benefit expenses, administration and property management expenses.

	2022 Actual $	2022 Budget (Unaudited) $	2021 Actual $
Funds Held at Beginning of the Year	95,171	95,171	81,683
Funds Received from Cluster Members	-	-	-
Funds Received from MoE	143,765	-	156,195
Funds Spent on Behalf of the Cluster	(143,908)	-	(142,707)
Funds Held at Year End	95,028	95,171	95,171

19. 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.

20. Remuneration

Key management personnel compensation

Key management personnel of the School includes all trustees of the Board, Principal, Deputy Principals and Business Manager.

	2022 Actual $	2021 Actual $
Board Members		
Remuneration	8,170	7,278
Leadership Team		
Remuneration	1,066,850	913,309
Full-time equivalent members	7	6
Total key management personnel remuneration	1,075,020	920,587

There are seven members of the Board excluding the Principal. The Board held ten full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly. 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:

	2022 Actual $000	2021 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	230 - 240	220 - 230
Benefits and Other Emoluments	30 - 40	30 - 40
Termination Benefits	0 - 0	0 - 0

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	15.00	10.00
110 -120	7.00	6.00
120 - 130	2.00	2.00
130 - 140	5.00	4.00
	29.00	22.00

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

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21. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, 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:

	2022 Actual	2021 Actual
Total	$ -	$ -
Number of People	-	-

22. 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.

23. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board had capital commitments of $175,409 (2021: $703,814.)

Contract Name	Remaining $
SIP : Staffroom refurbishment	38,134
Puutake Shade Sails	137,275
Total	175,409

(b) Operating Commitments

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

24. 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	596,033	1,780,893	1,245,312
Receivables	1,117,331	259,441	259,441
Investments - Term Deposits	1,108,437	1,103,490	1,103,490
Total Financial assets measured at amortised cost	2,821,801	3,143,824	2,608,243

Financial liabilities measured at amortised cost

Payables	1,291,661	842,244	842,244
Finance Leases	615,675	177,792	177,792
Total Financial liabilities measured at amortised Cost	1,907,336	1,020,036	1,020,036

25. Events After Balance Date

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

26. Comparatives

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

27. Annual Reporting Deadline

The Board of Trustees did not comply with section 137 of the Education and Training Act 2020 in that the Board did not report by 31 May 2023, the date fixed by the Ministry of Education, by which schools were required to have sent their financial statements to the Ministry of Education.

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The Audit Office
Te Mana Arotake

Independent Auditor's Report

To the readers of James Cook High School's financial statements for the year ended 31 December 2022

Opinion

The Auditor-General is the auditor of James Cook High School (the School). The Auditor-General has appointed me, Brendan Lyon, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on pages 1 to 20, 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:

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

Our audit was completed on 14 September 2026. This is the date at which our opinion is expressed.

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 audit opinion.

Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible 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 the Board intends to close or merge the School, or has no realistic alternative but to do so.

The Board's responsibilities arise from section 134 of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as the Members of the Board and KiwiSport. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the Members of the Board and KiwiSport.

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 Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

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Other than in our capacity as auditor, we have no relationship with, or interests in, the School.



Brendan Lyon
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand

Docusign Envelope ID: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99

31 December 2022

To whom it may concern.

Our school has received $33,072.66 Kiwisport funding in 2022.

Funding was used to support students in active movement activities, promoting healthy lifestyles and developing physical activity habits.

Yours sincerely,



Business Manager

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Manukau City 2102

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The Audit Office
Te Mana Arotake

Independent Auditor's Report

To the readers of James Cook High School's financial statements for the year ended 31 December 2022

Opinion

The Auditor-General is the auditor of James Cook High School (the School). The Auditor-General has appointed me, Brendan Lyon, using the staff and resources of RSM Hayes Audit, to carry out the audit of the financial statements of the School on pages 1 to 20, 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:

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

Our audit was completed on 14 September 2026. This is the date at which our opinion is expressed.

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 audit opinion.

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Responsibilities of the Board for the financial statements

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In preparing the financial statements, the Board is responsible 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 the Board intends to close or merge the School, or has no realistic alternative but to do so.

The Board's responsibilities arise from section 134 of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as the Members of the Board and KiwiSport. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the Members of the Board and KiwiSport.

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 Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

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Other than in our capacity as auditor, we have no relationship with, or interests in, the School.



Brendan Lyon
RSM Hayes Audit
On behalf of the Auditor-General
Auckland, New Zealand

Certificate Of Completion

Envelope Id: 10E6C36C-58F0-8EA2-8009-FDAAC9A57A99
Status: Completed
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Abigail Craig-West
125 Queen Street
Auckland, Auckland 1010
abigail.craig-west@rsmnz.co.nz
IP Address: 114.23.202.11

Record Tracking

Status: Original
11 September 2026 | 08:50
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Signer Events	Signature	Timestamp
Elizma Redelinghuys Elizma.Redelinghuys@rsmnz.co.nz Security Level: Email, Account Authentication (None)	**Completed** Using IP Address: 114.23.202.11	Sent: 11 September 2026 | 08:56 Viewed: 11 September 2026 | 11:46 Signed: 11 September 2026 | 11:47
Electronic Record and Signature Disclosure: Accepted: 11 September 2026 | 11:46 ID: b75e62ee-d115-4f11-8160-cb828337a1c5		
Aroha Matthews a.matthews@kiwa.school.nz Security Level: Email, Account Authentication (None)	Signed by:  9003C15C1E254FB... Signature Adoption: Drawn on Device Using IP Address: 160.25.131.105 Signed using mobile	Sent: 11 September 2026 | 11:47 Viewed: 14 September 2026 | 13:17 Signed: 14 September 2026 | 13:19
Electronic Record and Signature Disclosure: Accepted: 14 September 2026 | 13:17 ID: 64520a2c-3325-40ad-b109-6601645647c7		
Tina Filipo t.filipo@kiwa.school.nz Security Level: Email, Account Authentication (None)	Signed by:  274C048960F1490... Signature Adoption: Pre-selected Style Using IP Address: 202.150.96.154	Sent: 14 September 2026 | 13:19 Viewed: 14 September 2026 | 13:31 Signed: 14 September 2026 | 13:31
Electronic Record and Signature Disclosure: Accepted: 14 September 2026 | 13:31 ID: 6808e8d6-865d-485c-8356-840378c3d651		
Business Support AdminNewmarket@rsmnz.co.nz Security Level: Email, Account Authentication (None)	**Completed** Using IP Address: 114.23.202.11	Sent: 14 September 2026 | 13:31 Viewed: 14 September 2026 | 15:07 Signed: 14 September 2026 | 15:07
Electronic Record and Signature Disclosure: Accepted: 13 May 2024 | 15:24 ID: 6028bcba-00ab-4944-b339-c5c94d93eb56		

Signer Events	Signature	Timestamp
Elizma Redelinghuys Elizma.Redelinghuys@rsmnz.co.nz Security Level: Email, Account Authentication (None)	**Completed** Using IP Address: 114.23.202.11	Sent: 14 September 2026 | 15:07 Viewed: 16 September 2026 | 12:09 Signed: 16 September 2026 | 12:09
Electronic Record and Signature Disclosure: Accepted: 16 September 2026 | 12:09 ID: fa097fd5-eccc-4edc-9e31-6ba0d02aafec		
Brendan Lyon brendan.lyon@rsmnz.co.nz Security Level: Email, Account Authentication (None)	**Completed** Using IP Address: 114.23.202.11	Sent: 16 September 2026 | 12:09 Viewed: 16 September 2026 | 20:16 Signed: 16 September 2026 | 20:16
Electronic Record and Signature Disclosure: Accepted: 16 September 2026 | 20:16 ID: d5a58ce6-7959-460e-a06d-b881d94ac3af		

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Editor Delivery Events	Status	Timestamp

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Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11 September 2026 | 08:56
Envelope Updated	Security Checked	14 September 2026 | 15:06
Envelope Updated	Security Checked	14 September 2026 | 15:06
Envelope Updated	Security Checked	14 September 2026 | 15:06
Envelope Updated	Security Checked	14 September 2026 | 15:06
Certified Delivered	Security Checked	16 September 2026 | 20:16
Signing Complete	Security Checked	16 September 2026 | 20:16
Completed	Security Checked	16 September 2026 | 20:16

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: jason.stinchcombe@rsmnz.co.nz

To advise RSM of your new email address

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