



Epsom Girls Grammar School

Te Kura Tuarua o Ngā Taitamāhine o Maungawhau



Annual Report 2022

Epsom Girls Grammar School Board - Presiding Member Report 2022

The School Board is delighted to report that Epsom Girls Grammar School has enjoyed another outstanding year despite the after-effects of the Covid years, together with significant adverse weather events and a challenging economic environment.

Epsom Girls continues to deliver excellence in academic achievement and the Board remains committed to supporting strategies that improve our teaching, wellbeing and learning outcomes. The Board is very grateful for the on-going support that we have from the school community and the donations received in 2022 were allocated directly towards teaching and resources to allow the school to continue to offer broad curriculum opportunities.

We are incredibly grateful to our staff for facilitating online learning which became the “norm” in previous years and celebrated the triumph of returning to in-class learning for everyone. We can all be proud of our excellent academic results.

At the end of September 2022, new board members were elected to fill seven vacancies including myself as the presiding member succeeding Zoe Hoult who continued the outstanding work of the previous presiding member Chris Iles. The other appointments announced included Murray Burt, Andrew Patrick, Michael Chen, Kirstin Kane, Tovia Va’aelua, and Michael Alofa, joining whānau representative Tui Kaumoana, staff representative Rachel Heeney and student representative Charlotte Bratley. Vanessa Bainbridge was co-opted to further enhance the board’s wealth of knowledge and experience to best serve our stakeholders. Never before has EGGS enjoyed such a diverse representation of our community more accurately reflecting our cultural makeup and the principles of Te Tiriti o Waitangi.

EGGS continues to strive to deliver the best possible experience for our families whilst continuing to navigate the way forward under enormous financial pressure under the current public funding model. The school relies heavily on self-generated income. These avenues of funding include, international students, hireage of school facilities, (The Raye Freedman Centre, The Joyce Fisher Sports Centre, the Aquatic Centre and Epsom House during term breaks), funds raised by the School Foundation Trust and, not insignificantly, the parent donation.

The Board remains focused on enhancing the way we interact and engage with our community and is another important pillar in the strategic plan. The Board is a representation of the community, and we are committed to delivering what is required and achievable for our school to develop and grow over the coming years.

The 2022 NCEA and scholarship results provide evidence that EGGS maintains its place as one of the highest achieving schools in the country with excellent overall pass and endorsement rates at all NCEA levels. University Entrance acceptance levels are well above levels of comparable schools and whilst the number of Scholarships attained was down in 2022, we are still extremely proud of our results. The high-performance culture of EGGS is a credit to our school leaders, staff, and students.

The Board acknowledges our Principal, Mrs Lorraine Pound for yet another immensely successful year which was achieved whilst navigating through some of our toughest times. She has had to make some incredibly difficult decisions and take actions that were necessary to ensure our learning pathway remained a priority. Her leadership qualities together with the Senior Leadership team were remarkable given all the challenges they have faced. None of this is possible without the support and on-going commitment from all in the EGGS team.

The annual report shows that the school is financially sound, continues to be well managed and has strong governance practices. Government funding is not, on its own, sufficient to sustain a high performing school such as EGGS and we remain indebted to our community for their ongoing support.

Epsom Girls Grammar School remains in a very strong position to deliver on our strategic plan and meet the challenges on the horizon. Our focus remains dedicated to continually enhance learning, teaching and community expectations.

Tahei Simpson

Presiding Member
Epsom Girls Grammar School

Epsom Girls Grammar School Principal's Report 2022

The Strategic Plan for 2022-2024 guided progress in the School for the year. A detailed analysis is contained in the attached Annual Report but to follow are comments on main points under each strategic priority.

Excellence in teaching and learning that enables each ākonga to achieve to their highest potential

The focus on individual student needs and achievement is paramount in this priority and is reported on in detail in the attached Analysis of Variance. The goals set for overall achievement across the qualification year levels and within subject areas have been monitored and reported on with further areas for improvement identified where necessary. The focus is to constantly question strategies and results and to aim to improve on them. Where a need to develop a new course to better suit the needs of students is identified, this has been done.

Full details of NCEA results can be seen in the Analysis of Variance. In 2022 the School saw its third year of Year 11 students not doing a full NCEA Level 1 programme. They had a full assessment programme and gained valuable NCEA experience, aiming for Numeracy and at least 20 credits to be able to take up to Level 2 - see Analysis of Variance for results. Level 2 and 3 pass rate targets were met and exceeded. In a third pandemic affected year, students and teachers worked together to achieve best possible outcomes. In comparison with the NZQA generated Principal's Decile 9 Report, Epsom Girls Grammar School results at Levels 2 and 3 and in University Entrance were significantly higher than the comparison group average.

The School has a number of identified learner groups, as can be seen in the Analysis of Variance. Cross-curricular Professional Learning Groups (PLGs) used the 'teaching as inquiry' model to explore different areas of practice to support identified learners and for students to be active partners in their learning. Each Auckland Central Community of Schools (ACCOS) In-school Teacher leads a PLG. In addition, two ACCOS Across School Teachers work with EGGS ISLs and with the other ACCOS schools' ISLs. Sharing of best practice from these groups at the end of the year continues to be a powerful agent for change and development in classroom practice and reflects the very professional approach staff have to their own learning.

High pass rates in the national qualification are a reflection of initiatives in the School to support students who were at risk of not achieving. The student having agency over their own progress and achievement; peer tutoring, classroom teacher monitoring and coaching; the coaching role of tutors and dean support of students at risk, all play a valuable part in student achievement.

Pass rate targets for Māori student achievement were met and exceeded at Levels 2 and 3. The UE rate, at 79.2% was pleasing as in the previous year there had been a drop in the Māori student UE pass rate. Pasifika student achievement at Level 2 improved by 7% on the previous year and at Level 3 was similar to the previous year. The Pasifika UE pass rate, at 57.7% was a small increase from 54.3% in 2021. This rate was well above the national rate and almost 10% above the Decile 9 schools' rate, but still of concern. UE performance remains a key area of focus looking forward.

Targets were set for students with special learning needs and these were monitored throughout the year by the Director of the Learning Centre. Talented and Gifted Education PLD focused on teacher use of the register system and an information sharing system through the SMS.

The Year 13 student leadership model was challenged by Covid-19 isolation periods. Student leaders made a valuable contribution to maintaining a sense of community through another Covid-19 disrupted year. Service is promoted as the purpose of all leadership roles.

Blended learning continues as a focus area with all students strongly recommended to be BYOD. Overseen by a deputy principal, two Connected Learning Coaches work with staff in groups and individually, as part of the formal professional development programme.

No international trips were undertaken in 2022 – Covid-19.
The number of international students increased with the mid-year allocations to secondary schools as Covid-19 restrictions were partially lifted.

Co-curricular programmes in sports, and arts and culture operated but were disrupted by Covid-19 – e.g.: Term 1 restrictions on singing and wind instruments – 2 metres apart.

The professional development programme was planned and delivered on two days of each week, after school on Mondays and at the late start on a Wednesday morning. This time was allocated to PLG inquiry and whole school development. Staff leading shared practice workshops has increased leadership capacity and professional knowledge across both support and teaching staff groups. Alignment between ACCOS Achievement Challenge projects and the School's PLD programme has been beneficial. Staff also access external courses and conferences.

EGGS had thirteen In School Teachers/Leaders in the Auckland Central Community of Schools (ACCOS) Kāhui Ako under the Ministry allocation model. Two of the nine Across School Leaders are from EGGS. This puts a strain on resources in terms of the PPTA Collective Agreement relating to 2 hours release time per week for In School positions. The School has timetabled this release time as it seen as a priority that the staff involved do get time to undertake the role. Each In School Teacher leads a professional development PLG in the School as well as working collaboratively with other ACCOS schools.

Embracing change for enhanced outcomes

The School Board elections took place in September of 2022 with the new board first meeting later that month. The new Presiding Member is an alumna of the School and the first wāhine Māori Presiding Member for the School.

In 2022 a new Year 12 Talking Ethics course was introduced, providing opportunities for working towards Achievement Standards within the course and supporting student work towards achievement in other subjects in their programme.

Engaging purposefully with the future and taking responsibility in shaping it

Projects under the 10YPP contained in the first 5YA Plan continued with most projects near completion.

The School site has a predominance of old plant - for example a 70+ year old Science Laboratory Block - and affordability of providing appropriate facilities into the School's second century that are future focused for learning is a concern and priority.

Fostering a caring, compassionate and diverse wellbeing culture

The School aims to offer broad curricular and co-curricular programmes. Student wellbeing is a priority. Increasing volumes and diversity of need in relation to wellbeing demonstrates a real need for coordinated social services and resourcing to support schools across Aotearoa New Zealand.

Programmes for the Whanau Awhina and Komiti Pasifika were planned and implemented with a focus on student achievement and family engagement.

The annual Matariki hikoi and hangi saw engagement from ākonga and whanau across the School.

Strengthening community connection and learning partnerships

The regular celebration of student achievements occurred weekly in both senior and junior assemblies, including the Scholars' Assembly, and at special events.

Monthly PTA meetings provided staff speakers to inform parents of initiatives in the school as well as a report from the Principal. The PTA has supported the School financially across a number of curricular and co-curricular areas.

The Old Girls Association continued to play an important role in the School, including the annual Founders' Awards and the Year 13 Graduation Dinner.

The School is fully engaged in ACCOS and determination of the cost/benefit analysis of this initiative nationwide remains unclear. The School has certainly experienced benefits and a significant cost is good teachers out of the classroom. EGGS remains the sole secondary school in ACCOS.

Lorraine Pound
Principal

Kiwisport 2022

Kiwisport is a government funded initiative to support students' participation in organised sport. In 2022 the school received \$54,855.00 in Kiwisport funding. The funding was spent on supporting the participation in sport. We offered students opportunities in 47 different sports with 950 students participating in sanctioned school sport, and 488 students involved in non-sanctioned sport. We also had 14% of total staff involved in sport for 2022. The Kiwisport funding allowed the school to continue to grow the iPLAY programme co-ordinated by Briana and the sports committee was again successful. The aim of programme is to increase student participation through physical activity and informal sport.

The Fitness Centre has been utilised with 101 memberships sold across 4 terms as opposed to the 80 memberships in 2022. Memberships cost \$30 per term, and gives access at lunchtimes, before and after school as well as the maintenance and running of the Fitness Centre. The increase in membership could highlight students entering back into physical activity. Throughout the year, several sports teams also took advantage of the fitness centre for strength and fitness training.

Epsom Girls Grammar School

Statement of Responsibility

For the year ended 31 December 2022

The Board accepts responsibility for the preparation of the annual consolidated financial statements and the judgements used in these consolidated 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 group's financial reporting.

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

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

Tahei Simpson

Lorraine Pound

Full Name of Presiding Member

Full Name of Principal



Signature of Presiding Member

Signature of Principal

1st June 2023

1st June 2023

Date:

Date:

Epsom Girls Grammar School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

| | Notes | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---|-------|----------------------|---|----------------------|----------------------|--|----------------------|
| Government Grants | 2 | 25,129,184 | 25,435,745 | 23,835,288 | 25,129,184 | 25,435,745 | 23,845,288 |
| Locally Raised Funds | 3 | 4,100,361 | 3,963,293 | 4,016,523 | 4,174,049 | 3,963,293 | 4,051,940 |
| Interest Earned | | 109,524 | 25,000 | 30,999 | 121,079 | 25,000 | 227,945 |
| Gain on Sale of Property, Plant and Equipment | | 3,009 | - | - | 3,009 | - | - |
| Hostel | 4 | 1,969,664 | 2,026,547 | 1,769,387 | 1,969,664 | 2,026,547 | 1,769,387 |
| Total revenue | | 31,311,742 | 31,450,585 | 29,652,197 | 31,396,985 | 31,450,585 | 29,894,560 |
| Locally Raised Funds | 3 | 2,509,435 | 2,414,166 | 2,172,003 | 2,533,950 | 2,414,166 | 2,181,442 |
| Hostel | 4 | 1,790,010 | 1,627,016 | 1,454,274 | 1,790,010 | 1,627,016 | 1,454,274 |
| Learning Resources | 5 | 17,160,581 | 15,551,638 | 16,243,559 | 17,162,581 | 15,551,638 | 16,244,892 |
| Administration | 6 | 1,151,451 | 1,040,781 | 1,006,331 | 1,221,297 | 1,040,781 | 1,073,056 |
| Finance | | 52,752 | 45,000 | 37,890 | 52,752 | 45,000 | 37,890 |
| Property | 7 | 8,924,981 | 11,967,233 | 8,606,413 | 8,924,981 | 11,967,233 | 8,606,413 |
| Investment Unrealised Losses | 8 | - | - | - | 158,236 | - | - |
| Loss on Disposal of Property, Plant and Equipment | | - | - | 7,300 | - | - | 7,300 |
| Total expenses | | 31,589,210 | 32,645,834 | 29,527,770 | 31,843,807 | 32,645,834 | 29,605,267 |
| Net Surplus / (Deficit) for the year | | (277,468) | (1,195,249) | 124,427 | (446,822) | (1,195,249) | 289,293 |
| Other Comprehensive Revenue and Expenses | | | | | | | |
| <i>Total other comprehensive revenue and expense</i> | | - | - | - | - | - | - |
| Total Comprehensive Revenue and Expense for the Year | | (277,468) | (1,195,249) | 124,427 | (446,822) | (1,195,249) | 289,293 |

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

Epsom Girls Grammar School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

| Notes | 2022 | | 2021 | | Group 2022 | |
|--|-------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget (Unaudited) | Actual | Actual | Budget (Unaudited) | Actual |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Equity at 1 January | 18,524,901 | 18,524,901 | 18,400,474 | 19,939,559 | 18,524,901 | 19,650,266 |
| Total comprehensive revenue and expense for the year | (277,468) | (1,195,249) | 124,427 | (446,822) | (1,195,249) | 289,293 |
| Contribution - Furniture and Equipment Grant | 107,248 | - | - | 107,248 | - | - |
| Equity at 31 December | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |
| Accumulated comprehensive revenue and expense | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |
| Equity at 31 December | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |
| Reserve Movements Analysis | | | | | | |
| Accumulated comprehensive revenue and expense | | | | | | |
| Balance at 1 January | 18,524,901 | 18,524,901 | 18,400,474 | 19,939,559 | 18,524,901 | 19,650,266 |
| Furniture & Equipment grant | 107,248 | - | - | 107,248 | - | - |
| Surplus/(deficit) for the year | (277,468) | (1,195,249) | 124,427 | (446,822) | (1,195,249) | 289,293 |
| Balance 31 December | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |
| Total equity | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |

The above Consolidated Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



Epsom Girls Grammar School
Statement of Financial Position

As at 31 December 2022

| | Notes | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---|-------|----------------------|---|----------------------|----------------------|--|----------------------|
| Current Assets | | | | | | | |
| Cash and Cash Equivalents | 8 | 1,025,658 | 700,292 | 911,119 | 1,034,725 | 700,292 | 939,521 |
| Accounts Receivable | 9 | 1,297,878 | 1,105,000 | 1,083,062 | 1,321,501 | 1,105,000 | 1,085,562 |
| GST Receivable | | - | 50,000 | 63,344 | - | 50,000 | 64,063 |
| Prepayments | | 326,127 | 250,000 | 257,952 | 326,127 | 250,000 | 257,952 |
| Inventories | 10 | 205,054 | 280,000 | 272,825 | 205,054 | 280,000 | 272,825 |
| Investments | 11 | 5,000,000 | 3,500,000 | 4,400,000 | 5,000,000 | 3,500,000 | 4,400,000 |
| Funds receivable for Capital Works Projects | 18 | 41,676 | 200,000 | 662,826 | 41,676 | 200,000 | 662,826 |
| | | 7,896,393 | 6,085,292 | 7,651,128 | 7,929,083 | 6,085,292 | 7,682,749 |
| Current Liabilities | | | | | | | |
| GST Payable | | 17,939 | - | - | 17,276 | - | - |
| Accounts Payable | 13 | 1,707,884 | 1,810,000 | 1,933,948 | 1,711,234 | 1,810,000 | 1,938,321 |
| Revenue Received in Advance | 14 | 1,715,391 | 1,750,000 | 1,517,793 | 1,793,666 | 1,750,000 | 1,600,778 |
| Provision for Cyclical Maintenance | 15 | 179,145 | 70,000 | 309,495 | 179,145 | 70,000 | 309,495 |
| Painting Contract Liability | 15 | - | - | - | - | - | - |
| Finance Lease Liability | 16 | 178,044 | 175,000 | 162,710 | 178,044 | 175,000 | 162,710 |
| Funds held in Trust | 17 | 745,033 | 750,000 | 616,456 | 745,033 | 750,000 | 616,456 |
| Funds held for Capital Works Projects | 18 | 359,624 | - | 282,179 | 359,624 | - | 282,179 |
| | | 4,903,060 | 4,555,000 | 4,822,581 | 4,984,022 | 4,555,000 | 4,909,939 |
| Working Capital Surplus/(Deficit) | | 2,993,333 | 1,530,292 | 2,828,547 | 2,945,061 | 1,530,292 | 2,772,810 |
| Non-current Assets | | | | | | | |
| Investments | 11 | - | - | - | 1,286,909 | - | 1,461,728 |
| Property, Plant and Equipment | 12 | 16,137,435 | 16,484,360 | 16,340,365 | 16,144,102 | 16,484,360 | 16,349,032 |
| Capital Works in Progress | 12 | 98,436 | - | 98,493 | 98,436 | - | 98,493 |
| | | 16,235,871 | 16,484,360 | 16,438,858 | 17,529,447 | 16,484,360 | 17,909,253 |
| Non-current Liabilities | | | | | | | |
| Provision for Cyclical Maintenance | 15 | 567,241 | 410,000 | 362,995 | 567,241 | 410,000 | 362,995 |
| Finance Lease Liability | 16 | 307,282 | 275,000 | 379,509 | 307,282 | 275,000 | 379,509 |
| | | 874,523 | 685,000 | 742,504 | 874,523 | 685,000 | 742,504 |
| Net Assets | | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |
| Equity: | | | | | | | |
| Accumulated comprehensive revenue and expense | | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |
| Total equity | | 18,354,681 | 17,329,652 | 18,524,901 | 19,599,985 | 17,329,652 | 19,939,559 |



Epsom Girls Grammar School
Statement of Cash Flows
For the year ended 31 December 2022

| | Notes | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---|----------|----------------------|---|----------------------|----------------------|--|----------------------|
| Cash flows from Operating Activities | | | | | | | |
| Government Grants | | 4,860,351 | 4,067,408 | 4,177,476 | 4,860,351 | 4,067,408 | 4,187,476 |
| Locally Raised Funds | | 3,115,599 | 3,289,710 | 2,997,280 | 3,163,454 | 3,289,710 | 3,040,421 |
| Hostel | | 2,031,890 | 1,991,838 | 1,764,520 | 2,031,890 | 1,991,838 | 1,764,520 |
| International Students | | 1,087,067 | 926,428 | 677,131 | 1,087,067 | 926,428 | 677,131 |
| Goods and Services Tax (net) | | 81,283 | 13,344 | (63,261) | 81,339 | 13,344 | (63,590) |
| Payments to Employees | | (4,602,048) | (4,298,183) | (3,893,727) | (4,628,827) | (4,298,183) | (3,923,916) |
| Payments to Suppliers | | (5,842,398) | (6,070,415) | (4,618,437) | (5,913,003) | (6,054,852) | (4,662,595) |
| Interest Paid | | (52,752) | (45,000) | (37,890) | (52,752) | (45,000) | (37,890) |
| Interest Received | | 87,773 | 29,537 | 24,964 | 99,328 | 29,537 | 221,910 |
| Net cash from / (to) the Operating Activities | | 766,765 | (95,333) | 1,028,056 | 728,847 | (79,770) | 1,203,467 |
| Cash flows from Investing Activities | | | | | | | |
| Purchase of Property Plant & Equipment (and Intangibles) | | (809,206) | (1,115,502) | (688,086) | (807,206) | (1,115,502) | (698,086) |
| Purchase of Investments | | (600,000) | - | - | (583,417) | - | (372,467) |
| Proceeds from Sale of Investments | | - | 900,000 | - | - | 900,000 | - |
| Net cash to the Investing Activities | | (1,409,206) | (215,502) | (688,086) | (1,390,623) | (215,502) | (1,070,553) |
| Cash flows from Financing Activities | | | | | | | |
| Furniture and Equipment Grant | | 107,248 | - | - | 107,248 | - | - |
| Finance Lease Payments | | (177,440) | (222,219) | (35,290) | (177,440) | (222,219) | (35,290) |
| Funds Administered on Behalf of Third Parties | | 827,172 | 314,191 | (312,716) | 827,172 | 63,170 | (312,716) |
| Net cash from / (to) Financing Activities | | 756,980 | 91,972 | (348,006) | 756,980 | (159,049) | (348,006) |
| Net increase/(decrease) in cash and cash equivalents | | 114,539 | (218,863) | (8,036) | 95,204 | (454,321) | (215,092) |
| Cash and cash equivalents at the beginning of the year | 8 | 911,119 | 919,155 | 919,155 | 939,521 | 1,154,613 | 1,154,613 |
| Cash and cash equivalents at the end of the year | 8 | 1,025,658 | 700,292 | 911,119 | 1,034,725 | 700,292 | 939,521 |

The Consolidated 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 omitted.

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



Reconciliation of Net Cashflows**From Operating Activities to Net Surplus**

For the year ended 31 December 2022

| | | SCHOOL | | | GROUP | |
|--|-----------|-------------|-----------|-----------|-------------|-----------|
| | 2022 | 2022 | 2021 | 2022 | 2022 | 2021 |
| Note | Actual | Budget | Actual | Actual | Budget | Actual |
| | \$ | (Unaudited) | \$ | \$ | (Unaudited) | \$ |
| | | \$ | | | \$ | |
| Net Surplus for the Year | (277,468) | (1,195,249) | 124,427 | (446,822) | (1,195,249) | 289,293 |
| | (277,468) | (1,195,249) | 124,427 | (446,822) | (1,195,249) | 289,293 |
| Add Non-Cash Items: | | | | | | |
| Depreciation | 1,135,749 | 1,200,000 | 1,206,397 | 1,137,749 | 1,200,000 | 1,207,730 |
| Non-Cash Movement in Cyclical Maintenance Provision | 111,306 | 155,000 | (126,967) | 111,306 | 155,000 | (126,967) |
| Investment Unrealised Losses | | | | 158,236 | | |
| | 1,247,055 | 1,355,000 | 1,079,430 | 1,407,291 | 1,355,000 | 1,080,763 |
| Add/(Less) Movements in other working capital Items: | | | | | | |
| (Increase)/Decrease in Accounts Receivable including Teachers Salaries | (214,816) | (21,938) | 357,002 | (223,876) | (19,438) | 354,502 |
| (Increase)/Decrease in Prepayments | (68,175) | 7,952 | 24,637 | (68,175) | 7,952 | 24,637 |
| (Increase)/Decrease in Stock | 67,771 | (7,175) | 16,955 | 67,771 | (7,175) | 16,955 |
| Increase/(Decrease) in Accounts Payable | (226,064) | (123,948) | 227,569 | (227,087) | (128,321) | 355,908 |
| Increase/(Decrease) in Net GST | 81,283 | 13,344 | 63,261 | 67,276 | 14,063 | (63,590) |
| Increase/(Decrease) in Revenue in Advance | 197,598 | 232,207 | (790,987) | 192,888 | 248,924 | (780,763) |
| Increase/(Decrease) in Cyclical Maintenance Provision | (37,410) | (355,526) | (81,538) | (37,410) | (355,526) | (81,538) |
| | (199,813) | (255,084) | (183,101) | (228,613) | (239,521) | (173,889) |
| Add/(Less) Items classified as investing activities | | | | | | |
| Net Gain on disposal of fixed Assets | (3,009) | - | 7,300 | (3,009) | - | 7,300 |
| | (3,009) | - | 7,300 | (3,009) | - | 7,300 |
| Net Cash Flow from Operating activities | 766,765 | (95,333) | 1,028,056 | 728,847 | (79,770) | 1,203,467 |

The above Consolidated Reconciliation of Net Cashflows should be read in conjunction with the accompanying notes which form part of these financial statements.

Epsom Girls Grammar School

Notes to the Group Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Epsom Girls Grammar 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 Epsom Girls Grammar School (the 'Group') consists of Epsom Girls Grammar School and its subsidiary trust. The subsidiary is a School Trust ('Trust') which supports the school by raising funds and making donations for

The School's subsidiary is incorporated and domiciled in New Zealand.

b) Basis of Preparation

Reporting Period

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

Basis of Consolidation

The consolidated financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows of entities in the group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in surplus or deficit. Any interest retained in the former subsidiary is measured at fair value when control is lost.

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 consolidated 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 Group 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 Group qualifies for Tier 2 as the group is not publicly accountable and is not considered large as expenditure falls just above the threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

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

Presentation Currency

These consolidated 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 consolidated 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 15.

Useful lives of property, plant and equipment

The Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The Group 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 12.

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 16. 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.

Consolidation of entities

The Group consolidates entities based on whether the School has established control of the subsidiary. The subsidiaries which are controlled are disclosed at Note 26.



c) Revenue Recognition

Government Grants

The Group 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 Group 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 Group has the rights to the funding in the salary period they relate to. The grants are not received in cash by the Group 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 Group has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

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

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned. Interest revenue is accrued using the effective interest method.

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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



i) Investments

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

Equity investments are designated at initial recognition at fair value through other comprehensive revenue and expense because they are investments that the group intends to hold for long term strategic purposes. They are initially measured at fair value plus transaction costs. They are subsequently measured at their fair value with gains and losses recognised in other comprehensive revenue and expense. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to accumulated surplus/(deficit).

The Group has met the requirements of Section 154 (2)(b)(ii) of the Education and Training Act 2020 in relation to the acquisition of investment securities.

j) Property, Plant and Equipment

Land and buildings owned by the Crown are excluded from these consolidated 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 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 Consolidated Statement of Comprehensive Revenue and Expense.

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

| | |
|--|-------------------------|
| Building improvements | 40 years |
| Board Owned Buildings | 40 years |
| Furniture and equipment | 5–20 years |
| Information and communication technology | 3 years |
| Leased assets held under a Finance Lease | Term of Lease |
| Library resources | 12.5% Diminishing value |



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

The Group 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 Group estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

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

In determining fair value less costs to sell the group 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.

l) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Group 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.

m) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, and also 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

n) Revenue Received in Advance

Revenue received in advance relates to fees received from international students, hostel fees and other activity fees where there are unfulfilled obligations for the Group to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

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

o) Funds Held in Trust

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

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



p) Funds held for Capital works

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

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

q) Provision for Cyclical Maintenance

The property from which the Group 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 Group sites in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the Group, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, the groups 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 group carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.

r) Financial Instruments

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

The Group's financial liabilities comprise accounts payable, 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.

s) Goods and Services Tax (GST)

The consolidated 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 consolidated statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

t) Budget Figures

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

u) Services Received In-kind

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



2. Government Grants

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---|----------------------|---|----------------------|----------------------|--|----------------------|
| Government Grants - Ministry of Education | 4,800,935 | 4,010,796 | 4,120,681 | 4,800,935 | 4,010,796 | 4,120,681 |
| Teachers' Salaries Grants | 12,691,918 | 10,703,143 | 12,277,632 | 12,691,918 | 10,703,143 | 12,277,632 |
| Use of Land and Buildings Grants | 7,579,915 | 10,665,194 | 7,380,180 | 7,579,915 | 10,665,194 | 7,380,180 |
| Other Government Grants | 56,416 | 56,612 | 56,795 | 56,416 | 56,612 | 66,795 |
| | <u>25,129,184</u> | <u>25,435,745</u> | <u>23,835,288</u> | <u>25,129,184</u> | <u>25,435,745</u> | <u>23,845,288</u> |

3. Locally Raised Funds

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

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Revenue | | | | | | |
| Donations and Bequests | 1,013,896 | 1,362,000 | 1,048,490 | 1,087,397 | 1,362,000 | 1,083,356 |
| Fundraising & Community Grants | 87,047 | 60,200 | 60,500 | 87,177 | 60,200 | 60,785 |
| Curriculum related activities - Purchase of goods and services | 593,498 | 543,621 | 454,703 | 593,498 | 543,621 | 454,703 |
| Aquatic Centre | 401,858 | 360,000 | 293,099 | 401,858 | 360,000 | 293,099 |
| Trading | 813,498 | 710,000 | 610,952 | 813,498 | 710,000 | 610,952 |
| Raye Freedman Centre | 244,089 | 272,350 | 182,566 | 244,089 | 272,350 | 182,566 |
| Other Revenue | - | - | - | 57 | - | 266 |
| International Student Fees | 946,475 | 655,122 | 1,366,213 | 946,475 | 655,122 | 1,366,213 |
| | <u>4,100,361</u> | <u>3,963,293</u> | <u>4,016,523</u> | <u>4,174,049</u> | <u>3,963,293</u> | <u>4,051,940</u> |
| Expenses | | | | | | |
| Extra Curricular Activities costs | 494,768 | 552,434 | 365,238 | 494,768 | 552,434 | 365,238 |
| Trading | 489,329 | 420,070 | 412,794 | 489,329 | 420,070 | 412,794 |
| Aquatic Centre | 339,968 | 337,063 | 307,080 | 364,483 | 337,063 | 316,519 |
| Raye Freedman Centre | 242,427 | 254,037 | 215,405 | 242,427 | 254,037 | 215,405 |
| International Student - Student Recruitment | 117,734 | 58,522 | 108,428 | 117,734 | 58,522 | 108,428 |
| International Student - Employee Benefit - Salaries | 738,345 | 718,160 | 710,561 | 738,345 | 718,160 | 710,561 |
| International Student - Other Expenses | 86,864 | 73,880 | 52,497 | 86,864 | 73,880 | 52,497 |
| | <u>2,509,435</u> | <u>2,414,166</u> | <u>2,172,003</u> | <u>2,533,950</u> | <u>2,414,166</u> | <u>2,181,442</u> |
| Surplus for the year Locally raised funds | <u>1,590,926</u> | <u>1,549,127</u> | <u>1,844,520</u> | <u>1,640,099</u> | <u>1,549,127</u> | <u>1,870,498</u> |

During the year the School hosted 168 International students (2021: 77)

During the year ended December 2022, the Director of International Students travelled to Australia, Korea, Mexico, Vietnam, and Thailand at a cost of \$53,661. The travel was funded from the net surplus from international student fees revenue.



4. Hostel Revenue and Expenses

Hostel Financial Performance

Hostel Full Boarders

| | 2022 Actual Number | School 2022 Budget (Unaudited) Number | 2021 Actual Number | 2022 Actual Number | Group 2022 Budget (Unaudited) Number | 2021 Actual Number |
|------------------------------------|--------------------------|---|--------------------------|--------------------------|--|--------------------------|
| | 128 | 127 | 120 | 128 | 127 | 120 |
| | | | | | | |
| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
| Revenue | | | | | | |
| Hostel Fees | 1,634,282 | 1,613,243 | 1,272,997 | 1,634,282 | 1,613,243 | 1,272,997 |
| Other Revenue | 335,382 | 413,304 | 496,390 | 335,382 | 413,304 | 496,390 |
| | 1,969,664 | 2,026,547 | 1,769,387 | 1,969,664 | 2,026,547 | 1,769,387 |
| Expenses | | | | | | |
| Other Hostel Expenses | 338,201 | 410,800 | 215,298 | 338,201 | 410,800 | 215,298 |
| Administration | 132,966 | 154,166 | 136,429 | 132,966 | 154,166 | 136,429 |
| Property | 216,897 | 147,500 | 113,837 | 216,897 | 147,500 | 113,837 |
| Depreciation | 185,837 | - | 171,338 | 185,837 | - | 171,338 |
| Employee Benefit - Salaries | 916,109 | 914,550 | 817,372 | 916,109 | 914,550 | 817,372 |
| | 1,790,010 | 1,627,016 | 1,454,274 | 1,790,010 | 1,627,016 | 1,454,274 |
| Surplus for the year Hostel | 179,654 | 399,531 | 315,113 | 179,654 | 399,531 | 315,113 |

5. Learning Resources

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Curricular | 951,085 | 1,084,144 | 820,952 | 951,085 | 1,084,144 | 820,952 |
| Equipment Repairs | 21,508 | 27,540 | 31,031 | 21,508 | 27,540 | 31,031 |
| Information and Communication Technology | 611,790 | 635,350 | 522,552 | 611,790 | 635,350 | 522,552 |
| Library Resources | 152,336 | 153,695 | 146,735 | 152,336 | 153,695 | 146,735 |
| Employee Benefits - Salaries | 14,417,445 | 12,313,109 | 13,647,041 | 14,417,445 | 12,313,109 | 13,647,041 |
| Staff Development | 56,505 | 137,800 | 40,189 | 56,505 | 137,800 | 40,189 |
| Depreciation | 949,912 | 1,200,000 | 1,035,059 | 951,912 | 1,200,000 | 1,036,392 |
| | 17,160,581 | 15,551,638 | 16,243,559 | 17,162,581 | 15,551,638 | 16,244,892 |

6. Administration

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Audit Fee | 15,871 | 15,871 | 15,409 | 18,462 | 15,871 | 17,640 |
| Board Fees | 1,210 | 6,120 | 2,675 | 1,210 | 6,120 | 2,675 |
| Board Expenses | 35,601 | 41,000 | 32,212 | 35,601 | 41,000 | 32,212 |
| Communication | 81,810 | 92,799 | 79,110 | 81,810 | 92,799 | 79,110 |
| Consumables | (40,112) | (36,000) | (37,841) | (40,112) | (36,000) | (37,841) |
| Operating Lease | 1,475 | 10,000 | 10,515 | 1,475 | 10,000 | 10,515 |
| Other | 78,155 | 95,900 | 95,108 | 116,054 | 95,900 | 127,331 |
| Employee Benefits - Salaries | 917,817 | 754,497 | 751,432 | 944,596 | 754,497 | 781,621 |
| Insurance | 38,426 | 37,594 | 37,118 | 38,426 | 37,594 | 37,118 |
| Service Providers, Contractors and Consultancy | 21,198 | 23,000 | 20,593 | 23,775 | 23,000 | 22,675 |
| | 1,151,451 | 1,040,781 | 1,006,331 | 1,221,297 | 1,040,781 | 1,073,056 |



7. Property

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|-------------------------------------|----------------------|---|----------------------|----------------------|--|----------------------|
| Caretaking and Cleaning Consumables | 352,162 | 308,500 | 286,984 | 352,162 | 308,500 | 286,984 |
| Consultancy and Contract Services | 213,522 | 206,500 | 188,235 | 213,522 | 206,500 | 188,235 |
| Cyclical Maintenance Provision | 111,306 | 155,000 | 126,967 | 111,306 | 155,000 | 126,967 |
| Grounds | 27,135 | 31,000 | 32,240 | 27,135 | 31,000 | 32,240 |
| Heat, Light and Water | 207,310 | 232,000 | 169,779 | 207,310 | 232,000 | 169,779 |
| Rates | 540 | 800 | 508 | 540 | 800 | 508 |
| Repairs and Maintenance | 102,442 | 69,000 | 125,359 | 102,442 | 69,000 | 125,359 |
| Use of Land and Buildings | 7,579,915 | 10,665,194 | 7,380,180 | 7,579,915 | 10,665,194 | 7,380,180 |
| Security | 40,857 | 32,000 | 31,741 | 40,857 | 32,000 | 31,741 |
| Employee Benefits - Salaries | 289,792 | 267,239 | 264,420 | 289,792 | 267,239 | 264,420 |
| | 8,924,981 | 11,967,233 | 8,606,413 | 8,924,981 | 11,967,233 | 8,606,413 |

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

8. Cash and Cash Equivalents

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Bank Accounts | 1,025,658 | 700,292 | 911,119 | 1,034,725 | 700,292 | 939,521 |
| Cash equivalents and bank overdraft for Consolidated Cash Flow Statement | 1,025,658 | 700,292 | 911,119 | 1,034,725 | 700,292 | 939,521 |

Of the \$1,034,725 Cash and Cash Equivalents, \$317,948 is held by the Group 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 Group buildings.

Of the \$1,034,725 Cash and Cash Equivalents, \$3,000 of unspent grant funding is held by the Group. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

9. Accounts Receivable

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Receivables | 65,996 | 50,000 | 35,929 | 89,619 | 50,000 | 38,429 |
| Interest Receivable | 31,288 | 5,000 | 9,537 | 31,288 | 5,000 | 9,537 |
| Teacher Salaries Grant Receivable | 1,200,594 | 1,050,000 | 1,037,596 | 1,200,594 | 1,050,000 | 1,037,596 |
| | 1,297,878 | 1,105,000 | 1,083,062 | 1,321,501 | 1,105,000 | 1,085,562 |
| Receivables from Exchange Transactions | 97,284 | 55,000 | 45,466 | 120,907 | 55,000 | 47,966 |
| Receivables from Non-Exchange Transactions | 1,200,594 | 1,050,000 | 1,037,596 | 1,200,594 | 1,050,000 | 1,037,596 |
| | 1,297,878 | 1,105,000 | 1,083,062 | 1,321,501 | 1,105,000 | 1,085,562 |

The Ageing Profile of Receivables at year end is detailed below

| | 2022 Actual School | | | 2021 Actual School | | |
|-----------------------|--------------------|------------------|---------------|--------------------|------------------|---------------|
| | Gross \$ | Impairment \$ | Net \$ | Gross \$ | Impairment \$ | Net \$ |
| Not Past Due | 8,913 | - | 8,913 | 14,205 | - | 14,205 |
| Past Due 1 - 30 Days | 55,904 | - | 55,904 | 19,963 | - | 19,963 |
| Past Due 31 - 60 Days | (300) | - | (300) | 87 | - | 87 |
| Past Due 61 - 90 Days | 379 | - | 379 | - | - | - |
| Past Due over 90 Days | 1,100 | - | 1,100 | 1,674 | - | 1,674 |
| Total | 65,996 | - | 65,996 | 35,929 | - | 35,929 |



10. Inventories

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--------------------|----------------------|---|----------------------|----------------------|--|----------------------|
| Stationery | 12,681 | 25,000 | 17,018 | 12,681 | 25,000 | 17,018 |
| School Uniforms | 160,569 | 225,000 | 224,003 | 160,569 | 225,000 | 224,003 |
| School Memorabilia | 31,804 | 30,000 | 31,804 | 31,804 | 30,000 | 31,804 |
| | 205,054 | 280,000 | 272,825 | 205,054 | 280,000 | 272,825 |

11. Investments

The Group and School's investments are classified as follows:

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--------------------------|----------------------|---|----------------------|----------------------|--|----------------------|
| Current Asset | | | | | | |
| Short-term Bank Deposits | 5,000,000 | 3,500,000 | 4,400,000 | 5,000,000 | 3,500,000 | 4,400,000 |
| | 5,000,000 | 3,500,000 | 4,400,000 | 5,000,000 | 3,500,000 | 4,400,000 |
| Non-current Asset | | | | | | |
| Long-term Bank Deposits | - | - | - | 1,286,909 | - | 1,461,728 |
| | - | - | - | 1,286,909 | - | 1,461,728 |
| Total Investments | 5,000,000 | 3,500,000 | 4,400,000 | 6,286,909 | 3,500,000 | 5,861,728 |



12. Property, Plant and Equipment

GROUP

| | Opening Balance (Net Book Value) | Additions | Disposals | Depreciation | Total (NBV) |
|--|--|----------------|------------|--------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| 2022 | | | | | |
| Building Improvements | 7,585,953 | 142,501 | (16,922) | (261,357) | 7,450,175 |
| Hostel | 5,700,891 | 191,685 | - | (185,837) | 5,706,739 |
| Furniture and Equipment | 2,080,141 | 343,791 | 22,722 | (305,652) | 2,141,002 |
| Information and Communication Technology | 362,782 | 120,550 | (970) | (181,155) | 301,207 |
| Leased Assets | 524,385 | 120,547 | - | (190,774) | 454,158 |
| Library Resources | 94,880 | 13,322 | (4,407) | (12,974) | 90,821 |
| Balance at 31 December 2022 | 16,349,032 | 932,396 | 423 | (1,137,749) | 16,144,102 |

| GROUP | 2022 Cost or Valuation \$ | 2022 Accumulated Depreciation \$ | 2022 Net Book Value \$ | 2021 Cost or Valuation \$ | 2021 Accumulated Depreciation \$ | 2021 Net Book Value \$ |
|--|------------------------------------|---|------------------------------|------------------------------------|---|------------------------------|
| Building Improvements | 10,472,018 | (3,021,843) | 7,450,175 | 10,356,084 | (2,770,131) | 7,585,953 |
| Hostel | 7,030,881 | (1,324,142) | 5,706,739 | 6,839,196 | (1,138,305) | 5,700,891 |
| Furniture and Equipment | 5,792,432 | (3,651,430) | 2,141,002 | 6,434,649 | (4,354,508) | 2,080,141 |
| Information and Communication Technology | 3,797,221 | (3,496,014) | 301,207 | 4,120,948 | (3,758,166) | 362,782 |
| Leased Assets | 828,280 | (374,122) | 454,158 | 1,197,980 | (673,595) | 524,385 |
| Library Resources | 297,376 | (206,555) | 90,821 | 297,891 | (203,011) | 94,880 |
| Balance at 31 December | 28,218,208 | (12,074,106) | 16,144,102 | 29,246,748 | (12,897,716) | 16,349,032 |

SCHOOL

| | Opening Balance (NBV) \$ | Additions \$ | Disposals \$ | Depreciation \$ | Total (NBV) \$ |
|--|-----------------------------------|-----------------|-----------------|--------------------|-------------------|
| 2022 | | | | | |
| Building Improvements | 7,585,953 | 142,501 | (16,922) | (261,357) | 7,450,175 |
| Hostel | 5,700,891 | 191,685 | - | (185,837) | 5,706,739 |
| Furniture and Equipment | 2,071,474 | 343,791 | 22,722 | (303,652) | 2,134,335 |
| Information and Communication Technology | 362,782 | 120,550 | (970) | (181,155) | 301,207 |
| Leased Assets | 524,385 | 120,547 | - | (190,774) | 454,158 |
| Library Resources | 94,880 | 13,322 | (4,407) | (12,974) | 90,821 |
| Balance at 31 December 2022 | 16,340,365 | 932,396 | 423 | (1,135,749) | 16,137,435 |

| SCHOOL | 2022 Cost or Valuation \$ | 2022 Accumulated Depreciation \$ | 2022 Net Book Value \$ | 2021 Cost or Valuation \$ | 2021 Accumulated Depreciation \$ | 2021 Net Book Value \$ |
|--|------------------------------------|---|------------------------------|------------------------------------|---|------------------------------|
| Building Improvements | 10,472,018 | (3,021,843) | 7,450,175 | 10,356,084 | (2,770,131) | 7,585,953 |
| Hostel | 7,030,881 | (1,324,142) | 5,706,739 | 6,839,196 | (1,138,305) | 5,700,891 |
| Furniture and Equipment | 5,782,432 | (3,648,097) | 2,134,335 | 6,424,649 | (4,353,175) | 2,071,474 |
| Information and Communication Technology | 3,797,221 | (3,496,014) | 301,207 | 4,120,948 | (3,758,166) | 362,782 |
| Leased Assets | 828,280 | (374,122) | 454,158 | 1,197,980 | (673,595) | 524,385 |
| Library Resources | 297,376 | (206,555) | 90,821 | 297,891 | (203,011) | 94,880 |
| Balance at 31 December | 28,208,208 | (12,070,773) | 16,137,435 | 29,236,748 | (12,896,383) | 16,340,365 |

The net carrying value of equipment held under a finance lease is \$454,158 (2021: \$524,385)



12(a) Capital Works In Progress

| Project | Status | Opening Balance \$ | Cost \$ | BOT Contribution/ Capitalised \$ | Closing Balance \$ |
|---------------------------|-------------|--------------------------|------------|---|--------------------------|
| 2022 | | | | | |
| Hall Sound System | Complete | 23,144 | - | (23,144) | - |
| Aquatic Centre CO2 System | Complete | 3,054 | - | (3,054) | - |
| Epsom House Kitchen | Complete | 72,295 | - | (72,295) | - |
| Epsom House Stone Wall | In progress | - | 8,930 | - | 8,930 |
| Owen's Road Carpark | In progress | - | 89,506 | - | 89,506 |
| Totals | | 98,493 | 98,436 | (98,493) | 98,436 |

| Project | Status | Opening Balance \$ | Cost \$ | BOT Contribution/ Capitalised \$ | Closing Balance \$ |
|---------------------------|-------------|--------------------------|------------|---|--------------------------|
| 2021 | | | | | |
| Hall Sound System | In progress | - | 23,144 | - | 23,144 |
| Aquatic Centre CO2 System | In progress | - | 3,054 | - | 3,054 |
| Epsom House Kitchen | In progress | - | 72,295 | - | 72,295 |
| Totals | | - | 98,493 | - | 98,493 |

13. Accounts Payable

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---------------------------------------|----------------------|---|----------------------|----------------------|--|----------------------|
| Creditors | 280,689 | 500,000 | 600,835 | 280,689 | 500,000 | 602,458 |
| Accruals | 47,288 | 100,000 | 101,746 | 50,638 | 100,000 | 104,496 |
| Employee Entitlements - Salaries | 1,218,865 | 1,060,000 | 1,052,956 | 1,218,865 | 1,060,000 | 1,052,956 |
| Employee Entitlements - Leave Accrual | 161,042 | 150,000 | 178,411 | 161,042 | 150,000 | 178,411 |
| | 1,707,884 | 1,810,000 | 1,933,948 | 1,711,234 | 1,810,000 | 1,938,321 |
| Payables for Exchange Transactions | 1,707,884 | 1,810,000 | 1,933,948 | 1,711,234 | 1,810,000 | 1,938,321 |
| | 1,707,884 | 1,810,000 | 1,933,948 | 1,711,234 | 1,810,000 | 1,938,321 |

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---|----------------------|---|----------------------|----------------------|--|----------------------|
| Grants in Advance - Ministry of Education | 3,000 | - | - | 3,000 | - | - |
| International Student Fees in Advance | 869,286 | 1,000,000 | 728,694 | 869,286 | 1,000,000 | 728,694 |
| Hostel Fees in Advance | 596,935 | 500,000 | 534,709 | 596,935 | 500,000 | 534,709 |
| Other revenue in Advance | 246,170 | 250,000 | 254,390 | 324,445 | 250,000 | 337,375 |
| | 1,715,391 | 1,750,000 | 1,517,793 | 1,793,666 | 1,750,000 | 1,600,778 |



15. Provision for Cyclical Maintenance

| | 2022 Actual \$ | School and Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|---|----------------------|---|----------------------|
| Provision at the Start of the Year | 672,490 | 672,490 | 754,028 |
| Increase to the Provision During the Year | 111,306 | 155,000 | 126,967 |
| Use of the Provision During the Year | (37,410) | (347,490) | (208,505) |
| Provision at the End of the Year | 746,386 | 480,000 | 672,490 |
| Cyclical Maintenance - Current | 179,145 | 70,000 | 309,495 |
| Cyclical Maintenance - Non current | 567,241 | 410,000 | 362,995 |
| | 746,386 | 480,000 | 672,490 |

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan.

16. Finance Lease Liability

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

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| No Later than One Year | 218,298 | 175,000 | 208,241 | 218,298 | 175,000 | 208,241 |
| Later than One Year and no Later than Five Years | 346,157 | 275,000 | 433,583 | 346,157 | 275,000 | 433,583 |
| Future Finance Charges | (79,129) | - | (99,605) | (79,129) | - | (99,605) |
| | 485,326 | 450,000 | 542,219 | 485,326 | 450,000 | 542,219 |
| Represented by | | | | | | |
| Finance lease liability - Current | 178,044 | 175,000 | 162,710 | 178,044 | 175,000 | 162,710 |
| Finance lease liability - Non-current | 307,282 | 275,000 | 379,509 | 307,282 | 275,000 | 379,509 |
| | 485,326 | 450,000 | 542,219 | 485,326 | 450,000 | 542,219 |

17. Funds held in Trust

| | 2022 Actual \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Funds Held in Trust on Behalf of Third Parties - Current | 745,033 | 750,000 | 616,456 | 745,033 | 750,000 | 616,456 |
| | 745,033 | 750,000 | 616,456 | 745,033 | 750,000 | 616,456 |

These funds are held in trust for international student homestay fees. The school is acting as agent, therefore these are not included in the Consolidated Statement of Comprehensive Revenue and Expense.



18. Funds Held for Capital Works Projects

During the year the School and Group 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 per note 8.

School and GROUP

| | 2022 | Opening Balances | Receipts from MoE | Payments | Board Contribution | Closing Balances |
|------------------------|----------------------------|------------------|-------------------|-----------|--------------------|------------------|
| | | \$ | \$ | \$ | | \$ |
| L Block | <i>Completed Sept 2020</i> | (129,626) | 129,626 | - | - | - |
| Storm Water Drainage | <i>Completed Jan 2022</i> | (46,614) | 46,614 | - | - | - |
| SCR Demolition | <i>Completed July 2022</i> | 57,679 | 93,700 | (151,379) | - | - |
| Roofing Replacement | <i>Completed Dec 2021</i> | 3,900 | 12,598 | (49,235) | 32,737 | - |
| LED Lightening | <i>Completed Nov 2021</i> | (198,665) | 200,233 | (12,406) | 10,838 | - |
| Aquatic Centre Upgrade | <i>Completed Mar 2022</i> | 220,600 | 150,000 | (435,008) | 81,600 | 17,192 |
| Boiler / Pipework | <i>In progress</i> | (214,828) | 575,000 | (17,740) | - | 342,432 |
| Toilet Refurbishment | <i>In progress</i> | (5,100) | 100,000 | (110,905) | - | (16,005) |
| Flooring Replacement | <i>Completed Aug 2022</i> | (67,993) | 257,670 | (202,448) | - | (12,771) |
| Asbestos Removal | <i>In progress</i> | - | - | (12,900) | - | (12,900) |
| Totals | | (380,647) | 1,565,441 | (992,021) | 125,175 | 317,948 |

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Receivable from the Ministry of Education

359,624
(41,676)

| | 2021 | Opening Balances | Receipts from MoE | Payments | Board Contribution | Closing Balances |
|--------------------------|----------------------------|------------------|-------------------|-------------|--------------------|------------------|
| | | \$ | \$ | \$ | \$ | \$ |
| L Block | <i>Completed Sept 2020</i> | (129,626) | - | (37,856) | 37,856 | (129,626) |
| D Block Air Conditioning | <i>Completed Dec 2021</i> | (15,295) | - | - | 15,295 | - |
| Storm Water Drainage | <i>Completed Jan 2022</i> | (37,024) | - | (9,590) | - | (46,614) |
| SCR Demolition | <i>In progress</i> | (10,771) | 115,000 | (46,550) | - | 57,679 |
| Roofing Replacement | <i>In progress</i> | 99,886 | 625,764 | (721,750) | - | 3,900 |
| LED Lightening | <i>In progress</i> | (16,730) | 64,500 | (246,435) | - | (198,665) |
| Lift Replacement | <i>Completed Nov 2021</i> | (7,200) | 99,752 | (92,552) | - | - |
| Aquatic Centre Upgrade | <i>In progress</i> | (27,000) | 250,000 | (2,400) | - | 220,600 |
| Montrose Boxes | <i>Completed Aug 2020</i> | (5) | - | - | 5 | - |
| Boiler / Pipework | <i>In progress</i> | (92,186) | - | (122,642) | - | (214,828) |
| Toilet Refurbishment | <i>In progress</i> | - | - | (5,100) | - | (5,100) |
| Flooring Replacement | <i>In progress</i> | - | - | (67,993) | - | (67,993) |
| Totals | | (235,951) | 1,155,016 | (1,352,868) | 53,156 | (380,647) |

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Receivable from the Ministry of Education

282,179
(662,826)

19. Related Party Transactions

The Group is a controlled entity of the Crown, and the Crown provides the major source of revenue to the Group. The Group 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 Group 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 Group 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 (School and Group)

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

| | 2022 Actual \$ | 2021 Actual \$ |
|---|----------------------|----------------------|
| <i>Board Members - School</i> | | |
| Remuneration | 1,210 | 2,675 |
| <i>Leadership Team</i> | | |
| Remuneration | 889,318 | 868,746 |
| Full-time equivalent members | 6 | 6 |
| Total key management personnel remuneration | 890,528 | 871,421 |

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

Principal

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

| | 2022 Actual \$000 | 2021 Actual \$000 |
|--|-------------------------|-------------------------|
| Salaries and Other Short-term Employee Benefits: | | |
| Salary and Other Payments | 250 - 260 | 240 - 250 |
| Benefits and Other Emoluments | 35 - 40 | 30 - 35 |
| Termination Benefits | | |

Other Employees

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

| Remuneration \$000 | 2022 FTE Number | 2021 FTE Number |
|-----------------------|--------------------|--------------------|
| 130 - 140 | 5.00 | 5.00 |
| 110 - 120 | 15.00 | 15.00 |
| 100 - 110 | 28.00 | 24.00 |
| | 48.00 | 44.00 |

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

21. Compensation and Other Benefits Upon Leaving

There was no compensation or other benefits paid or payable to persons upon leaving.

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 school 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.

Additional Funding Washup Payment

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides and support staff employed in 2022.

The Ministry is in the process of determining the amount of the final wash up calculation for the year ended 31 December 2022 and the impact of the final calculation on the financial statements is unable to be determined at the date of reporting. The School has therefore not recognised this wash up in its financial statements. The wash up is expected to be completed in July 2023.



23. Commitments

(a) Capital Commitments

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

- (a) Boiler and Gas Pipework, to be funded by the Ministry of Education (MOE) \$200,000, ECCA \$100,000 and the Board up to \$200,000. \$575,000 has been received from the MOE, \$232,568 has been spent on the project to date. The project is being re-evaluated and another solution may selected; and
- (b) Toilet Refurbishment, which will be fully funded by the Ministry of Education. \$100,000 has been received, \$116,005 has been spent on the project to date; and
- (c) Asbestos Removal, which will be fully funded by the Ministry of Education. Nil funds have been received, \$12,900 has been spent on the project to date.

Capital commitments at 31 December 2021:

- (a) Senior Common Room Demolition, which will be fully funded by the Ministry of Education. \$115,000 has been received, of which \$57,321 has been spent on the project to date.
- (b) Roofing Replacement, which will be fully funded by the Ministry of Education. \$925,764 has been received, of which \$921,864 has been spent on the project to date.
- (c) LED Lightening, which will be fully funded by the Ministry of Education. \$64,500 has been received, \$263,165 has been spent on the project to date.
- (d) Aquatic Centre upgrade, to be funded by the Ministry of Education \$400,000 and the Board \$120,000. \$250,000 has been received, of which \$29,400 has been spent on the project to date.
- (e) Boiler and Gas Pipework, to be funded by the Ministry of Education \$200,000, ECCA \$100,000 and the Board up to \$200,000. Nil funds have been received, \$214,828 has been spent on the project to date.
- (f) Toilet Refurbishment, which will be fully funded by the Ministry of Education. Nil funds have been received, \$5,100 has been spent on the project to date.
- (g) Flooring Replacement, which will be fully funded by the Ministry of Education. Nil funds have been received, \$67,993 has been spent on the project to date.

(b) Operating Commitments **School and GROUP**

As at 31 December 2022 the Board has not entered into any contracts:

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 \$ | School 2022 Budget (Unaudited) \$ | 2021 Actual \$ | 2022 Actual \$ | Group 2022 Budget (Unaudited) \$ | 2021 Actual \$ |
|--|----------------------|---|----------------------|----------------------|--|----------------------|
| Cash and Cash Equivalents | 1,025,658 | 700,292 | 911,119 | 1,034,725 | 700,292 | 939,521 |
| Receivables | 1,297,878 | 1,105,000 | 1,083,062 | 1,321,501 | 1,105,000 | 1,085,562 |
| Investments - Term Deposits | 5,000,000 | 3,500,000 | 4,400,000 | 5,000,000 | 3,500,000 | 4,400,000 |
| Total Financial Assets Measured at Amortised Cost | 7,323,536 | 5,305,292 | 6,394,181 | 7,356,226 | 5,305,292 | 6,425,083 |

Financial assets at fair value

| | | | | | | |
|----------------------|---|---|---|-----------|---|-----------|
| Investments - Shares | - | - | - | 1,286,909 | - | 1,461,728 |
|----------------------|---|---|---|-----------|---|-----------|

Financial liabilities measured at amortised cost

| | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Payables | 1,707,884 | 1,810,000 | 1,933,948 | 1,711,234 | 1,810,000 | 1,938,321 |
| Finance Leases | 485,326 | 450,000 | 542,219 | 485,326 | 450,000 | 542,219 |
| Total Financial Liabilities Measured at Amortised Cost | 2,193,210 | 2,260,000 | 2,476,167 | 2,196,560 | 2,260,000 | 2,480,540 |

Fair value estimation

The fair value of the financial instruments is the carrying value.



Credit Risk

The maximum exposure to credit risk is disclosed in the Statement of Financial Position.

Credit risk is the risk that a third party will default on its obligations to Epsom Girls Grammar School, causing the school to incur a loss.

In the normal course of its business, credit risk arises from debtors, deposits with banks and derivative financial assets. Maximum credit risks are disclosed in the Statement of Financial Position. The concentration of credit risk in respect of cash and cash equivalents is mitigated by investing with high credit rating registered banks (in accordance with section 73 of the Education Act 1989).

Receivables include grants and funding due from MOE. No collateral is held to mitigate the risk of loss as a result of default.

In accordance with Schedule 6 section 28 of the Education Act 1989 all surplus monies are invested with registered banks. The following cash and deposit balances represent concentrations of credit risk.

| | SCHOOL | | | GROUP | |
|---|------------------|-------------------------------|------------------|------------------|-------------------------------|
| | 2022 | 2022 | 2021 | 2022 | 2021 |
| | Actual | Budget (Unaudited) | Actual | Actual | Budget (Unaudited) |
| | \$ | \$ | \$ | \$ | \$ |
| Bank Of New Zealand Limited | | | | | |
| Cash on Hand | 2,100 | 2,100 | 2,100 | 2,100 | 14,417 |
| Bank Current Account | 305,846 | 198,172 | 164,751 | 314,913 | 180,836 |
| Bank Call Account | 717,712 | 500,000 | 744,268 | 717,712 | 500,000 |
| Short-term Bank Deposits with Maturities more than 3 months | 5,000,000 | 3,500,000 | 4,400,000 | 5,000,000 | 4,400,000 |
| Net cash and cash equivalents and bank | 6,025,658 | 4,200,272 | 5,311,119 | 6,034,725 | 5,339,521 |
| Accrued Interest | 31,288 | 5,000 | 9,537 | 31,288 | 5,000 |
| | 6,056,946 | 4,205,272 | 5,320,656 | 6,066,013 | 5,349,058 |

Interest Rate Risk

The board's treasury policy objectives are to

- (a) ensure there is sufficient liquidity to meet the operational commitments:
- (b) invest in risk free or near risk free investments
- (c) purchase investments with a range of maturity dates.

The maturity periods for the investments are as follows:

| | 2022 | 2021 |
|-----------------|-------------|-------------|
| | \$ | \$ |
| Within 180 days | 5,000,000 | 4,400,000 |

All of the above investments can be readily liquidated, although not necessarily at the amounts recorded above.

Currency Risk

The School had no exposure to currency risk as at reporting date.

Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the Board, which has built an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements of Epsom Girls Grammar School. The school manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

| | Carrying Amount | Contractual Cashflows | Less Than 6 Months | 6 - 12 months | More than one year |
|----------------|----------------------------|----------------------------------|-------------------------------|----------------------|-------------------------------|
| Payables | 280,689 | 280,689 | 280,689 | - | - |
| Finance Leases | 485,326 | 564,455 | 109,149 | 109,149 | 346,157 |
| | 766,015 | 845,144 | 389,838 | 109,149 | 346,157 |



25. Events After Balance Date

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

26. Investment in Subsidiaries

Details of the Group's material subsidiaries at the end of the reporting period are as follows.

| Name of Subsidiary | Principal Activity | Place of incorporation and operation | Proportion of ownership interest and voting power | | | Value of investment \$000 | |
|--|---|--------------------------------------|---|------|------|---------------------------|------|
| | | | 2022 | 2021 | 2020 | 2021 | 2020 |
| Epsom Girls' Grammar School Foundation (the Trust) | Raising funds for the betterment of the school and its students | Auckland, NZ | 100% | 100% | 100% | - | - |

All subsidiaries have 31 December balance dates, are 100% owned by the School, and are incorporated and domiciled in New Zealand.

The School controls the Trust for financial reporting purposes because, in substance, the school predetermined the objectives of the Trust at establishment and benefits from the Trust's complementary activities.

The Trust is a registered charity. Under its constitution, the company is prohibited from paying dividends (or similar distributions) to the School.

27. Comparatives

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

INDEPENDENT AUDITOR'S REPORT**TO THE READERS OF EPSOM GIRLS GRAMMAR SCHOOL'S GROUP
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Epsom Girls Grammar School and its controlled entities (collectively referred to as 'the Group'). The Auditor-General has appointed me, Brendan Lyon, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the Group on his behalf.

Opinion

We have audited the financial statements of the Group on pages 1 to 24, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the Group:

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

Our audit was completed on 1 June 2023. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.

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Responsibilities of the Board for the financial statements

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the Group'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 Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Group 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 obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We assess the risk of material misstatement arising from the group payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises Kiwi Sport, Analysis of Variance report and Statement of Compliance with Good Employer Policy, but does not include the financial statements, and our auditor's report thereon.

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

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

Independence

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

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



Brendan Lyon
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Auckland, New Zealand



Epsom Girls Grammar School

Te Kura Tuarua o Ngā Taitamāhine o Maungawhau

STUDENT ACHIEVEMENT REPORT 2022



Presented in February 2023

Charter Targets 2022

Students should achieve to the best of their ability and achieve results in National Qualifications that match or exceed results from Decile 9 Girls' schools.

TARGETS:

Support and promote high levels of academic achievement at all levels:

| | | |
|--------------------------|---------|-----|
| Pass rate targets set at | Year 11 | 90% |
| | Level 2 | 90% |
| | Level 3 | 85% |

| | | |
|--------------------------|---------|-----|
| Endorsement rates set at | Level 2 | 65% |
| | Level 3 | 55% |

Leavers' target set at 90% of leavers to have NCEA Level 2.

Support and promote high levels of academic achievement for Māori and Pasifika students:

| | | |
|--|---------|-----|
| Māori student pass rate targets set at | Level 2 | 90% |
| | Level 3 | 85% |

| | | |
|---|---------|-----|
| Pasifika student pass rate targets set at | Level 2 | 90% |
| | Level 3 | 85% |

Overall Achievement

| Year Level | NCEA pass rate target % | February pass rate for 2022 % | Final Pass rate |
|------------|-------------------------|-------------------------------|-----------------|
| Level 2 | 90 | 91.6 % | 91.6 |
| Level 3 | 85 | 88.7% | 89.5 |
| UE | - | 78% | 80.6 |

STRATEGIES IMPLEMENTED AS RESPONSE TO THE ONGOING IMPACT OF COVID 19 RELATED ABSENCES FOR STAFF AND STUDENTS:

In addition to the usual strategies listed below the following strategies were implemented as a response to Covid 19:

- Flexible assessment deadlines where possible.
- Extending deadlines.
- Use of the Lost Learning Fund for workshops, one on one tuition and additional tutorials in:
 - 12 Physics 3 hour tutorial
 - 13 Physics 3 hour tutorial
 - 11 Art (about 5 one on one support for identified learners)
 - 13 Photography 8 hours of one on one support for identified learners
 - 11 Maths Numeracy catch up. Internal achievement standard catch up for students who haven't achieved their Numeracy and are only one standard short. 3 weeks
 - 12 English 2.4 writing folio (6 credits - Writing for UE LIT) 9 students invited who did not pass this standard but have an exam essay to work with. 17 Nov 4 hours 9-1 (no exam clashes). 1 student also did a 1 hour resub another day via Google Meet.
 - Learning Centre educational psychological assessments for identified Māori and Pasifika students in the junior school that have some big learning challenges that need further exploration.
 - 12 Chemistry 2 days off timetable to work with some Year 12 students
 - Learning Centre – additional 2 days of testing
 - Commerce: Accounting, Economics, Business Studies catch up tutoring
- Extended enrichment programmes (see below).
- Extended numeracy programmes (see below).
- Learning Recognition Credits (see below).

STRATEGIES IMPLEMENTED INCLUDE:

- Continuation of academic goal setting during tutor time and Term 1 Student/Tutor/Parent Conferences based around 'Me as a Learner'
- Student/Tutor academic tracking Years 11-13 (KAMAR data and web portal data)
- Subject teacher using 'Knowing the Learner' strategies
- Departmental, The Learning Centre, and Dean identification of senior students at risk of not achieving their level certificate.
- Mentoring of identified students at risk of not achieving – Dean, SLT, tutors, classroom teachers.
- The Year 12 Enrichment Programme provided to 23 students, identified as at risk of not achieving with 7 credits.
- The Year 13 Enrichment Programme provided to 26 students, identified as at risk of not achieving with 9 credits.

- In 2022, 32 students year 11 students were identified as at risk of not achieving NCEA Numeracy, and were able to gain additional mathematics credits through the end-of-year Numeracy programme. All but two of those students gained NCEA Numeracy.
- Continued use of UDL and blended learning.
- Focus on learning conversations with a restorative focus in the classroom.
- Supporting students through The Learning Centre and the Learning Skills in years 9-12.
- Identified learners staff professional development programme and targeted classroom support for individual students including:
 - Māori students
 - Pasifika students
 - Special needs students
 - Gifted and talented students
 - Students at risk of not succeeding
 - Students with ability to excel
 - Epsom House students
 - International students

LEARNING RECOGNITION CREDITS:

In recognition of the disruption to learning caused by Covid-19, NZQA once again used a credit formula for Auckland Schools. For every 5 credits a student achieves, they earn 1 additional Learning Recognition credit – up to a maximum of 10 at Level 1, and 8 at Levels 2 and 3. Learning Recognition credits count towards the same level of NCEA as the credits they are earned from. LRCs count towards your overall total and are not connected to a particular subject, course or a particular achievement level.

NCEA RESULTS 2019-2022

| Year 11 | Year | Numeracy |
|----------------|------|----------|
| Level 1 | 2022 | 94.3 |
| | 2021 | 95.6 |
| | 2020 | 96.6 |
| | 2019 | 96.2 |

| Year 12 | Year | % Pass | L1 Literacy | Numeracy |
|----------------|------|--------|-------------|----------|
| Level 2 | 2022 | 91.6 | 97.1 | 99.0 |
| | 2021 | 91.2 | 98.1 | 98.8 |
| | 2020 | 94.5 | 99.0 | 99.5 |
| | 2019 | 92.1 | 99.5 | 99.3 |

| Year 13 | Year | % Pass | L1 Literacy | Numeracy | University Entrance |
|----------------|------|--------|-------------|----------|---------------------|
| Level 3 | 2022 | 88.0 | 99.5 | 99.7 | 77.6 |
| | 2021 | 94.6 | 100.0 | 100.0 | 83.4 |
| | 2020 | 88.9 | 99.8 | 100.0 | 81.7 |
| | 2019 | 88.3 | 99.5 | 99.5 | 78.9 |

Qualifications Endorsements

EGGS students continue to achieve well in Certificate Level Endorsements.

(Excellence – gaining 50 credits at Excellence at the level of the certificate or above. Likewise, for Merit – 50 credits at Merit endorsed with Merit). *Reduced to 46 credits for 2022 due to Covid-19.

Endorsement targets

Level 2 65%

Level 3 55%

These targets were exceeded for both levels.

| Level 2 | Year | Excellence % | Merit % | M+E Endorsement % |
|---------|------|--------------|---------|-------------------|
| | 2022 | 26.1 | 40.2 | 66.3 |
| | 2021 | 33.6 | 37.0 | 70.6 |
| | 2020 | 33.7 | 36.7 | 70.4 |
| | 2019 | 28.2 | 42.1 | 70.3 |

| Level 3 | Year | Excellence % | Merit % | M+E Endorsement % |
|---------|------|--------------|---------|-------------------|
| | 2022 | 22.5 | 40.2 | 62.7 |
| | 2021 | 32.1 | 34.2 | 66.3 |
| | 2020 | 26.4 | 40.3 | 66.7 |
| | 2019 | 18.4 | 43.1 | 61.5 |

Certificate Endorsement Comparative Figures

| 2022 Endorsements | EGGS % | NZ Decile 9 Girls % | NZ Decile 9% | All NZ % |
|---------------------|--------|------------------------|--------------|----------|
| Level 2 Excellence | 26.1 | 32.9 | 22.5 | 16.2 |
| Level 2 Merit | 40.2 | 35.5 | 30.6 | 24.5 |
| L2 E+ M Endorsement | 66.3 | 68.4 | 53.1 | 40.7 |

| | | | | |
|---------------------|------|----|------|------|
| Level 3 Excellence | 22.5 | 26 | 20.1 | 17.8 |
| Level 3 Merit | 39.9 | 36 | 32.2 | 25.6 |
| L3 E+ M Endorsement | 62.4 | 62 | 52.3 | 43.4 |

Year 11 NCEA Data

Overall achievement:

Overall 93% of standards attempted were achieved by this cohort. (94.7% in 2021)

36% of all results achieved were at Excellence level (40.5% in 2021)

34% of all results achieved were at Merit level (31.4% in 2021)

23% of all results achieved were at Achieved level (22.2% in 2021)

Combined Merit and Excellence achievement rate 70% (71.9% in 2021)

Individual achievement:

96% of Year 11 2022 earned at least 20 credits which is the amount that they can bring with them up into Level 2 NCEA. This means that for Level 2 NCEA they have just 60 to gain.

Only 18 students gained less than 20 credits.

22 Students gained all of their NCEA Achievement Standards at Excellence Level. A further 17 students gained all of their NCEA Achievement Standards at Excellence Level with a single Merit standard included.

The total number of credits achieved ranged from 20 credits up to 69 credits - due to the individual student's course (several students were taking a full or partial Level 2 course).

90% of the cohort achieved between 28-40 credits as anticipated depending on how many Sciences they take. The Sciences don't offer a standard and some students take two options lines of Science (4 Sciences).

Numeracy rates remain consistent

| Year 11 | Year | Numeracy |
|---------|------|----------|
| Level 1 | 2022 | 94.3 |
| | 2021 | 95.6 |
| | 2020 | 96.6 |
| | 2019 | 96.2 |

NZ Scholarship Examination

- 2022 saw 48 Scholarships awarded and 5 of those at Outstanding level.
- Scholarships were spread across 17 different subjects reflecting that students are supported to achieve at the highest level across a broad range of subjects.
- 9 Scholarships were awarded in Biology.
- 5 Scholarships were awarded in Design and Visual Communication.
- 4 Scholarships were awarded in Painting.
- 5 Scholarships were awarded in Photography
- 4 Scholarships were awarded in Statistics.
- 5 Scholarships were awarded in Technology (Textiles 1 and Food Technology 4)
- 3 Students in Year 12 received Scholarships.
- 2 Students received 3 Scholarships.
- 2 Students received 4 Scholarships
- One student was awarded Top Scholar in Painting, a subject with more than 3,000 entries and will receive \$2,000 each year of her tertiary study and was presented with her award by the Prime minister.
- A student was awarded the prestigious Outstanding Scholar Award - two of her four Scholarships have been awarded at Outstanding level. Hellen will receive \$5,000 each year of her tertiary study. In 2022 only 51 students across New Zealand were awarded Outstanding Scholar.
- A single student achieved Scholarships in Music, Biology and Design and Visual Communication (Outstanding)
- A single student achieved Scholarships in Chemistry, Biology, Statistics (Outstanding)
- A single student achieved Scholarships in Statistics, Calculus, Biology (Outstanding) and Art History (Outstanding)
- A single student achieved Scholarships in Statistics, Physics, Chemistry, Biology

| Year | Outstanding | Scholarship | Total |
|------|-------------|-------------|-------|
| 2022 | 5 | 43 | 48 |
| 2021 | 9 | 62 | 71 |
| 2020 | 6 | 48 | 54 |
| 2019 | 6 | 77 | 83 |
| 2018 | 4 | 68 | 72 |
| 2017 | 7 | 81 | 88 |
| 2016 | 2 | 70 | 72 |
| 2015 | 4 | 80 | 84 |
| 2014 | 6 | 63 | 69 |
| 2013 | 6 | 45 | 51 |
| 2012 | 14 | 62 | 76 |
| 2011 | 9 | 57 | 66 |

Outstanding Scholarships

Outstanding Scholarships recognise the top 0.3% of candidates in a subject and in 2022 5 were achieved:

| | | | |
|--|----|----|---|
| SCHL - Statistics | 29 | 32 | O |
| SCHL - Biology | 21 | 24 | O |
| SCHL - Art History | 19 | 24 | O |
| SCHL - Painting | 24 | 24 | O |
| SCHL - Design and Visual Communication | 19 | 24 | O |

Māori Achievement

| Level | Pass Rate Target % | All EGGs student pass rate | EGGS Māori Pass Rate % | National Māori Pass Rate % | Decile 9 Māori Pass Rate % | Decile 9 Māori Girls' Schools Pass Rate % |
|---------------------|--------------------|----------------------------|--------------------------|----------------------------|----------------------------|---|
| Level 2 | 90 | 91.6% | 92.5% (83.3% in 2021) | 62.7% (67.3% in 2021) | 76.9% | 94.7 |
| Level 3 | 85 | 88.7% | 87.5% (93.9% in 2021) | 54.5% (57.6% in 2021) | 76.7% | 89.9 |
| University Entrance | | 78% | 72.9% (57.6 in 2021) | 28.9% (30.3% in 2021) | 54.6% | 72 |

Pasifika Achievement

| Level | Pass Rate Target % | All EGGs student pass rate | EGGS Pasifika Pass Rate % | National Pasifika Pass Rate % | National Decile 9 Pasifika Pass Rate % | Decile 9 Girls Pasifika Pass Rate % |
|---------------------|--------------------|----------------------------|---------------------------|-------------------------------|--|-------------------------------------|
| Level 2 | 90 | 91.6% | 81.8% (72.2% 2021) | 65.7% (70.6% 2021) | 78.5% | 86.3 % |
| Level 3 | 85 | 88.7% | 82.7% (82.6% 2021) | 57.9 % (64.2% 2021) | 71.0% | 80% |
| University Entrance | | 78% | 57.7% (54.3% 2021) | 26.5 % (31.9% 2021) | 45.8% | 57.0 % |

EGGS NCEA Pass Rates by Ethnicity

| | All EGGS % | Māori % | Pasifika % | European % | Asian % |
|------------------------|---------------|--------------------------|-----------------------|---------------|------------|
| Level 2 | 91.6% | 92.5% (83.3% in 2021) | 81.8% (72.2% 2021) | 94.1% | 90.5% |
| Level 3 | 88.7% | 87.5% (93.9% in 2021) | 82.7% (82.6% 2021) | 93.1% | 87.4% |
| University Entrance | 78.0% | 72.9% (57.6 in 2021) | 57.7% (54.3% 2021) | 83.2% | 78.6% |