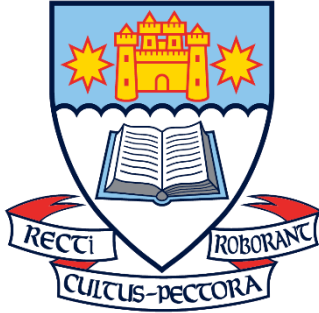


OTAGO BOY'S HIGH SCHOOL

2023 Annual Report



Contents

Presiding Member/Rector's report.....	3
2023 OBHS School Board Members.....	5
Statement of variance: OUR progress against targets.....	6
Evaluation and analysis of the school's students' progress and achievement	11
Junior Data.....	12
Course Progress Grades	12
Course Progress Comparison	12
Literacy and Numeracy.....	13
Literacy and Numeracy Co-requisite OBHS Comparison to National Data*	13
National and Ethnic Comparisons for Literacy and Numeracy Corequisite: 2023 Year 10	15
Senior Data	18
Otago Boys High School 5-Year NCEA Pass Rate Trends	18
Otago Boys High School 5-Year NCEA Pass Rate Trends vs National Rates.....	19
(all schools all students)	19
OBHS Summary of Academic Achievement Compared to Boys National Data	19
NCEA Pass Rate Comparisons OBHS vs Boys Data from Higher Equity Schools	20
Course Endorsements 5-Year Trend.....	20
Māori and Pasifika Achievement- NCEA.....	21
Comparison of Pass Rate 5-Year Trend for Ethnic groups (<i>Māori, Pasifika, NZ European and Asian</i>)	21
2023 Pass Rates by Ethnic Group- All Boys, All Equity Levels.....	22
Comparison of NCEA Pass Rates: Hostel vs Day Boys	23
Comparison of Course Endorsements: Hostel vs Day Boys.....	23
NCEA Student Academic Tracking	24
Relationship Between Estimated and Attained Credits NCEA	24
Quantity and Quality of Learning	24
NCEA Scholarship	25
Scholarships Awarded 5-Year Trend	26
Scholarships Awarded by Subject 2023.....	26
Number of Boys Awarded Scholarships 5 Year Trend by Subject	27
How we have given effect to Te Tiriti o Waitangi	29
Statement of compliance with employment policy.....	30
Financial Statements.....	31
Kiwisport funding.....	32

Presiding Member/Rector's report

In our 160th year, Otago Boys' High School has continued to grow under the superb leadership of our rector Mr Richard Hall. The OBHS roll is now [866] boys including [25] international students. Of particular note are the academic achievements of our Pacific Island and Māori boys who are in some year groups, leading the OBHS cohort. Our School is proud of its tradition of high achievement, backed up with innovative thinking and practice from our staff.

The OBHS vision of: Confident, resilient young men with a sense of purpose, is central to the School Board's thinking in ensuring our boys are best served. The Board's goal is for all of our boys to achieve and to leave no one behind.

Key areas of interest in 2023 were:

- A positive Education Review Office process, culminating in areas of strength being identified in school curriculum, school culture, care of international students and hostel safety.
- The development of a new OBHS Junior Curriculum, where staff worked collectively to create four principles of learning - Learn, Connect, Share and Think.
- Adjacent to the introduction of the new curriculum was the professional learning undertaken by our staff in the nationwide curriculum development and assessment restructure. . Having two fundamental pieces of change being undertaken at the same time has resulted in our teaching staff experiencing material levels of anxiety. The Board extends its thanks and appreciation to our staff during this unsettling time.
- Student connection to the school, through sport and cultural opportunities is a strength of our school. In 2023, over 80% of OBHS boys were actively engaged in one or more sports. Cultural participation by boys continues to be a visible and important part of our school. The Board encourages parents to talk to their sons about extending their life experience and giving a new sport or cultural activity a go.



The academic results for our boys at OBHS when compared to a boy's performance in a co-educational school, remains materially higher in all NCEA levels:

Level	OBHS		All		All Boys		All Boys Schools		All Boys Co-Ed	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
1	82.8	85.9	63.6	60.5	62.1	58.8	73	69.8	59.1	56
2	87.7	91	74	72.5	72.2	70.9	81.3	79.7	69.6	68.5
3	74.4	70.6	67.2	66.8	64.5	63.7	73	74.4	61.7	60.2
U.E	64.7	53.8	48.2	48.2	42.7	42.4	54.3	55.4	38.4	37.9

Our teachers and leadership team are effective, passionate and well versed in providing a quality, state-based education.

A real challenge to the Board and Rector in 2023 was the continued delay by the Ministry of Education in the commencement of the accessibility and Shand project. For three years, our disabled students have been unable to access all of the school. This is unfair and not what the Board, Rector of OBHS and staff wanted. Thankfully the work has now commenced. The works are scheduled to be completed in 24 months. This will create frustration and inconvenience for our boys and staff. Particularly those disabled students who will leave school before being able to use the new facilities. To those students the Board apologises and says “Although, during your time at OBHS, you have not had access to what was rightfully yours, you have forged a path and created an enduring legacy for the boys that will follow you”.

I conclude by thanking our Board (in particular Malcolm Couling the deputy Presiding Member) our Rector and leadership team and our OBHS staff for their passion, dedication and hard work.

2023 OBHS School Board Members

Board member names	Date that the board member's term finished
Lawrence Alloo (Presiding Member)	October 2023
Harry Easton (Student Rep)	October 2023
Mark Kirkland (Parent Representative)	Presiding Member October 2023
Malcolm Couling (Parent Representative)	Deputy Presiding Member
Melanie Piri (Parent Representative)	
Kate Anderson (Parent Representative)	
Maria Zammit (Staff Representative)	
Harry Easton/Freddie Hore (Student Representatives)	
Richard Hall (Rector)	

Statement of variance: OUR progress against targets

ANNUAL GOALS YEAR 2023

The following table is the report to our community on OBHS progress towards 2023 Annual Goals. These goals are made in connection with our Strategic Plan, our progress,(or otherwise) against the previous goals and the requirements of the Ministry of Education. Our headings are as follows:

GOAL: the where we want to get to; **TARGET:** the specific outcome we want in YEAR; **THROUGH:** the specific actions we will take to get there; **TOOLS:** the school-wide or community wide tools we will use or develop; **WHO:** who will take responsibility; **BY:** when this will happen; **RESULTING IN:** what outcome we will have; **REVIEW:** the ongoing self-review and how we will improve or extend.

NELP 2: BARRIER FREE ACCESS – Development of an inclusive, robust and fit for purpose curriculum.							
OBHS Strategic Plan – Academic: High expectations, high achievement							
TARGET	THROUGH	TOOLS	WHO	BY	RESULTING IN	Status	COMMENT
Embedded literacy and numeracy practice in teaching Yrs. 9 - 11	An understanding of the new Literacy and Numeracy standards for 2024. Requiring Department Heads to incorporate elements of this in planning and teaching programmes	New Standards 2023 piloting of new Literacy and Numeracy assessments Homework diary, Literacy and Numeracy tasks on a regular basis MOE 5 focus areas of literacy and numeracy being developed in 2023.	R Harvey, Richard Hall, Rector’s PN, SCT Department Heads Teaching Staff	All Year	Learners equipped with literacy, numeracy skills that enable future learning and development High level of academic success in both the literacy and numeracy assessments Whole school knowledge of the standards Improved teaching	C O M P L E T E	<ul style="list-style-type: none"> School wide PLD and first attempt at the new Literacy and Numeracy standards. Standards well understood. Some teething issues with technology, from the NZQA end. All Year 10’s had at least one attempt at the reading/writing and numeracy. Final Literacy results show writing, particularly the mechanics lacking. Writer’s Toolbox trialled and thought to be a tool for staff and students moving forward, including mechanics. <p>Leading to:</p> <ul style="list-style-type: none"> Decision made to target Yrs 10 - 12 with Writer’s Toolbox. Literacy and Numeracy coordinators appointed and

		Common Practice Model					<ul style="list-style-type: none"> given professional guidance. Development of school wide plans. In Year 9 we will concentrate on mechanics through handwriting. Creation of a specific Yr 11 Numeracy class. Yr 11(2024) will have an opportunity to resit or achieve the literacy/numeracy credits through some achievement standards.
NELP 2: BARRIER FREE ACCESS – Development of an inclusive, robust and fit for purpose curriculum							
OBHS Strategic Plan – Academic: High expectations, high achievement							
Development of a new junior (Yr 9 – 11) curriculum based on the new National curriculum.	<p>Following the Terms of Reference as outlined Term 3, 2022.</p> <p>Making decisions regarding the school timetable</p>	<p>OBHS Terms of Reference,</p> <p>SLT and contact with other schools.</p> <p>Research into different Timetable models, consultation models</p> <p>Understanding the contractual obligations.</p>	<p>R Ha, RH, AG and the SLT, AAG, HoD/TiC groups Teaching staff</p> <p>STCA 2023 if finalised this year.</p>	T 1 – T3	<p>A comprehensive and responsive junior curriculum that engages our students and prepares them well for the senior school.</p> <p>All learners build key competencies and capabilities including communication, problem solving, critical thinking, resilience and interpersonal skills.</p> <p>Cohesion with reporting and assessments</p>	C O M P L E T E D	<ul style="list-style-type: none"> Completion of Timetable review. Status quo New curriculum model defined, explained and set. Support given to learning area leads to develop changes for 2024 New OBHS wide Unit plan developed. New junior assessment structure developed after consultation. Stronger relationship between junior achievement and data management for school wide planning. Updated junior reports. <p>Leading to:</p> <ul style="list-style-type: none"> Improved junior school wide data

							<ul style="list-style-type: none"> • Clearer academic reporting to parents.
NELP 2: BARRIER FREE ACCESS – Reduce barriers and make use of Ministry funding to reduce parental fees							
OBHS Strategic Plan – School Culture: A safe place first.							
School wide attendance initiative	Improved school attendance through the Attendance and Engagement initiative	<p>Development of a school wide attendance target.</p> <p>Development of a school wide attendance plan.</p> <p>Accessing community sources on a regular basis</p> <p>Access to digital resources (BYOD) as required.</p>	<p>AK, Deans, Guidance and Admin staff, Sports Office Mt Aspiring Camp numbers MR</p> <p>Ministry of Education funding Community Organisations</p> <p>OBHS Foundation.</p>	<p>All Year</p> <p>T1, T4</p> <p>T1</p> <p>All Year</p> <p>T1</p>	<p>Improved engagement of students through number attending school and school activities as well as extra-curricular.</p> <p>Every student with equitable access to a learning device.</p>	<p>C</p> <p>O</p> <p>M</p> <p>P</p> <p>L</p> <p>E</p> <p>T</p> <p>E</p> <p>D</p>	<p>Tama Tula’i programme had a positive impact on unjustified Pasifika non-attendance.</p> <ul style="list-style-type: none"> • Pasifika NCEA achievement improved. • Maintained open communication with Otago Youth Wellness. • Illness, is up, and the corresponding number of days for illness has risen. 5 day stand down for colds/flu being the norm. • With the borders open, there was an increase in family sanctioned holidays during term time. • Coding of strike days was an issue. <p>• Every student has access to a device daily.</p> <p>Leading to:</p> <ul style="list-style-type: none"> • Improved Māori and Pasifika achievement rate • Students not missing out on activities or extra curricular.

							<ul style="list-style-type: none"> Continued attendance targeting in 2024.
NELP 2: BARRIER FREE ACCESS – Reduce barriers and ensure sound foundational skills for Māori, with high aspirations							
OBHS Strategic Plan – School Culture : A safe place first.							
<p>Establishment of clear community consultation process.</p> <p>Establish Māori steering group Foster and maintain links with Māori and Pasifika Communities</p>	<p>Strengthening the membership and role of the PTA</p> <p>Regular Hui targeting feedback from parents.</p> <p>Online Te Reo and Tikanga courses lead by Core Education</p>	<p>Use of electronic systems to gather parent voice.</p> <p>Piggyback on the Ministry work regarding new strategic planning requirements</p>	<p>RH, VM, AG</p> <p>PTA</p> <p>Pasifika Parent Committee</p> <p>CORE Education</p> <p>Staff laptops PLD</p>	<p>Term 1, 2</p>	<p>Well attended and run committee groups.</p> <p>A new Strategic Plan that has community voice.</p> <p>Leaders/teachers and staff are supported to develop their te reo Māori and tikanga Māori skills and competencies.</p>	<p>O N</p> <p>T R A C K</p>	<ul style="list-style-type: none"> A number of community events run. Māori/Pasifika and school wide Health consultation. Opportunity to see the Strategic Plan. <p>Leading to:</p> <ul style="list-style-type: none"> Good engagement, especially during the external review process.
NELP 1: PLACES OF LEARNING ARE SAFE – a safe and well-connected campus							
OBHS Strategic Plan – School Culture: A safe place first							
<p>Completion of significant building work at the school.</p> <p>Completion of Learning modifications for accessibility.</p>	<p>Completion of all 5YA building activities.</p> <p>Funding from the School Board owned sections of the build.</p> <p>Completion of the accessibility project, including the</p>	<p>MOE 5 YA Funding</p> <p>MOE Capital Works funding</p> <p>School Board Funding</p> <p>Community Trust Funding</p>	<p>RH, RP, Stefan Box</p>	<p>All Year</p>	<p>An updated and feely accessible campus that we can be proud of.</p> <p>Improved facilities for the teaching of music and drama.</p>	<p>I N C O M P L E T E</p>	<ul style="list-style-type: none"> 5YA projects due for completion March 2024. Accessibility project not begun. Very ineffective leadership from the Capital Works team of the Ministry of Education. Still awaiting work to start. Potential involvement of the Human Rights Commission and the 2024 Government Enquiry into Capital Works processes. <p>Leading to:</p>

	Shand and the completion of 4 lifts.						<ul style="list-style-type: none"> Delayed finish date and further disruption to the school's learning.
NELP 1: PLACES OF LEARNING ARE SAFE – a safe and well-connected campus							
OBHS Strategic Plan – School House: Thriving young men.							
<p>A plan for energy use in the hostel.</p> <p>Building development and maintenance plan for the hostel is created.</p> <p>Upgrade of heating and ventilation of Campbell dorm.</p>	<p>Planning and use of school financial resources</p> <p>Use of contractors to provide quotes</p> <p>Engagement of energy consultant</p>	<p>Ministry regulations</p> <p>Other schools experience</p> <p>Professional expertise</p>	<p>RH, VM, RP, HN</p> <p>School Board – Property Committee</p>	<p>All Year</p> <p>T1</p>	<p>Long term building development plan for the hostel.</p> <p>Campbell dorm meeting regulations.</p>	<p>C O M P L E T E D</p>	<ul style="list-style-type: none"> Good amount of external painting completed, roves and outside of buildings. Internal wardrobes partly completed in Hawthorne. Working with the OBHS Foundation on an MOU for the delivery of the new entrance way in 2025. Heating and Ventilation scheduled for 2024. <p>Leading to:</p> <ul style="list-style-type: none"> Continued work stream in 2024.

Evaluation and analysis of the school's students' progress and achievement

School Achievement 2023 Data Analysis

INTRODUCTION

This report centres on the examination of data about the academic progress and achievements of Otago Boys' High School students in the 2023 academic year. The primary focus for seniors is on the National Certificate of Educational Achievement (NCEA) results. The analysis includes comparisons across all year groups, evaluating trends from previous years and benchmarking against national metrics. Additionally, a detailed breakdown of academic outcomes by ethnicity, particularly Māori, NZ European, and Pasifika, is provided.

The report introduces various methods for monitoring the effort and ability of junior school students. Along with 'Effort' and 'Progress' data from our interim reports and PAT assessments, emphasis is also placed on the importance of the recent Literacy and Numeracy corequisites assessments.

Junior Data

Course Progress Grades

Course Progress Comparison

Literacy and Numeracy

Literacy and Numeracy Co-requisite OBHS Comparison to National Data*

National and Ethnic Comparisons for Literacy and Numeracy Corequisite: 2023 Year 10

Senior Data

Otago Boys High School 5-Year NCEA Pass Rate Trends

Otago Boys High School 5-Year NCEA Pass Rate Trends vs National Rates
(all schools all students)

OBHS Summary of Academic Achievement Compared to Boys National Data

NCEA Pass Rate Comparisons OBHS vs Boys Data from Higher Equity Schools

Course Endorsements 5-Year Trend

Māori and Pasifika Achievement- NCEA

Comparison of Pass Rate 5-Year Trend for Ethnic groups (Māori, Pasifika, NZ European and Asian)

2023 Pass Rates by Ethnic Group- All Boys, All Equity Levels

Comparison of NCEA Pass Rates: Hostel vs Day Boys

Comparison of Course Endorsements: Hostel vs Day Boys

NCEA Student Academic Tracking

Relationship Between Estimated and Attained Credits NCEA

Quantity and Quality of Learning

NCEA Scholarship

Scholarships Awarded 5-Year Trend

Scholarships Awarded by Subject 202

Number of Boys Awarded Scholarships 5 Year Trend by Subject

*All data is sourced from the NZQA portal, exceptions are noted.

Junior Data

Junior data analysis will use two data sets:

1. Progress Report data for both Effort and Progress
2. NCEA Corequisite Literacy and Numeracy Data

Course Progress Grades

The *effort* grades of interim reports, which are collected every three weeks, enable us to get teacher judgement on the attitude of boys towards their learning, the *progress* grade enables us to measure the teacher's judgment on students' progress towards meeting expected learning outcomes for various courses. The grades range from 0 to 5. Grade 5 is challenging to attain, requiring students to consistently exceed expectations.

Course Progress Comparison

	Year 9		Year 10	
	Effort	Progress	Effort	Progress
All boys	3.71	3.54	3.72	3.58
Māori	3.46	3.32	3.55	3.44
Pasifika	3.44	3.27	3.38	3.22
Hostel	3.7	3.55	3.76	3.6
Day Boys	3.7	3.53	3.71	3.58

**Note that effort grades were, as is typical, approximately 0.15 points higher than achievement-based progress grades.*

In both Year 9 and Year 10 cohorts, the average across-year effort grade stood at **3.7**, while the progress grade ranged between **3.5 and 3.6**. These figures are commendable, indicating that, overall, teachers perceived OBHS boys to exhibit above-average effort. A grade of 3 is considered "acceptable," signifying that boys are meeting the required expectations, while a grade of 4 is deemed "pleasing."

However, it is a matter of concern that Māori and Pasifika results slightly sit below their year-level counterparts. Hostel boys in Year 10, demonstrate notable performance, with the difference being in favour of hostel boys by a factor of 0.5, a 10% higher rate.

Literacy and Numeracy

In 2023 co-requisite Literacy and Numeracy assessments were trailed for NCEA level 1. By 2026 these will be required for students to gain any level of NCEA achievement. In 2024 and 2025 students may fulfil the literacy and numeracy requirements of Level 1 NCEA through the traditional method of achieving tagged literacy and numeracy standards, although these standards have been greatly reduced in number meaning the co-requisite assessments carry significant importance.

The Numeracy CAA, Common Assessment Activity, (10 credits), Reading CAA (5 credits), and Writing CAA (5 credits) were administered digitally within a 90-minute designated assessment slot, and students used their own devices. Two exam windows for these assessments were used in 2023.

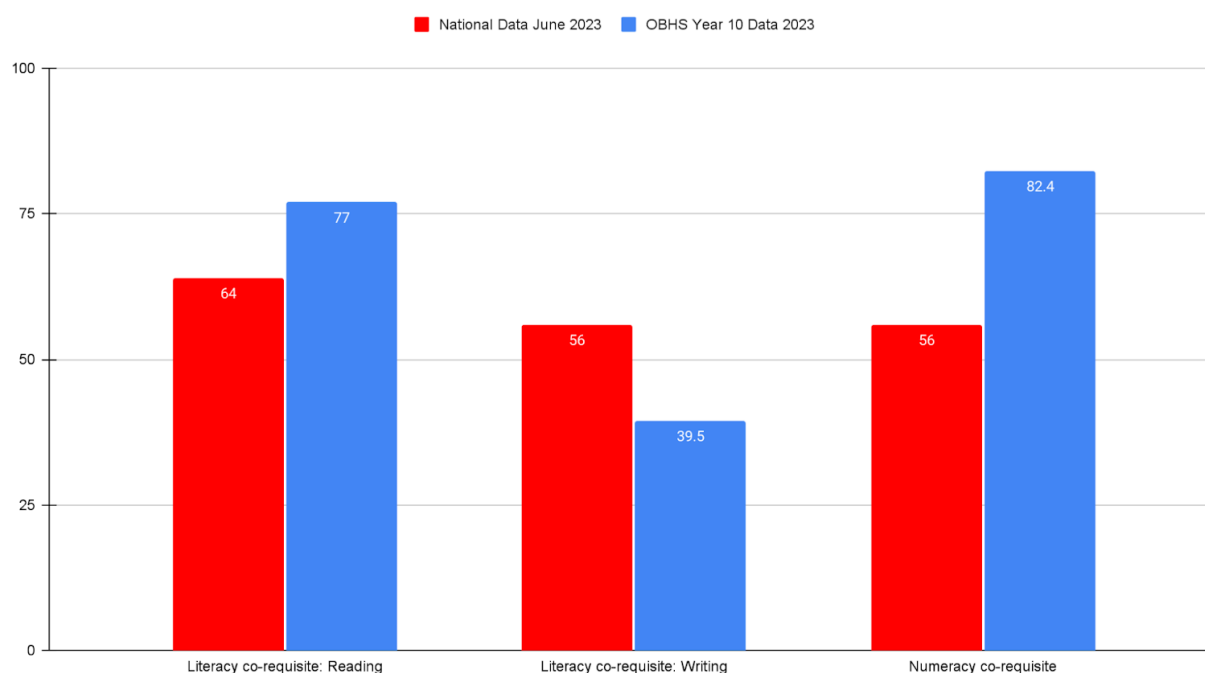
During the May assessment window, we enrolled two top-set Year 10 classes in the literacy assessments, with a larger number of 'ready' Year 11 students participating in the numeracy assessment. In the second assessment window in November, the remaining Year 10 students underwent the numeracy assessment. Additionally, all remaining Year 10 students, except for those in the ESOL programme, participated in the Reading and Writing co-requisite assessment.

Literacy and Numeracy Co-requisite OBHS Comparison to National Data*

	National Data June 2023*	OBHS Year 10 Data 2023
Literacy co-requisite: Reading	64	77
Literacy co-requisite: Writing	56	39.5
Numeracy co-requisite	56	82.4

*[Source](#)

National Data June 2023 and OBHS Year 10 Data 2023



Analysis:

Year 10 Data for 2023 for the co-requisite assessments reveal insights into Year 10 students' literacy and numeracy skills, while the published national data from the June 2023 window allows us to compare our results to nationwide results. While numeracy and reading results meet or exceed national data, there's a significant deficit in writing skills. Notably, Year 10 boys' performance in writing significantly lags behind the national average, with a pass rate of 39.5% compared to the national average of 56%.

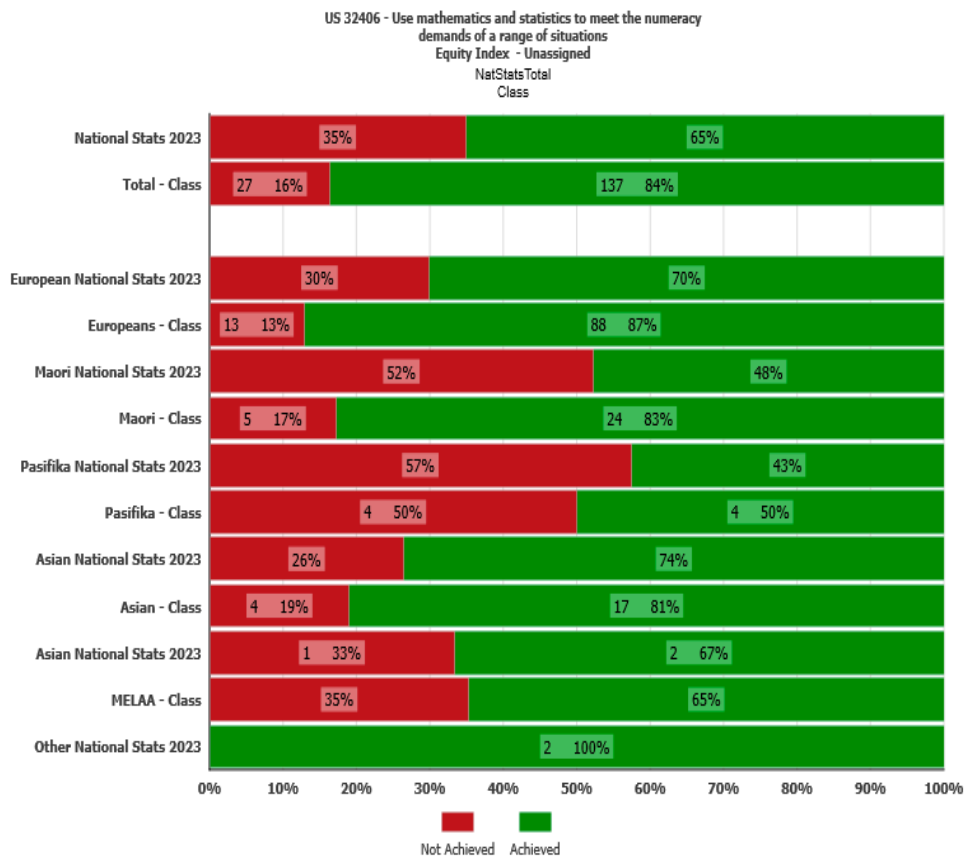
This confirms concerns about the writing deficit, which has been supported by anecdotal evidence. It is encouraging that both numeracy and reading results met or exceeded expectations. This suggests that the overall academic performance of Year 10 boys is solid, with particular strengths in these areas. However, it must be noted that 30 boys from Year 10 were not entered in the November numeracy assessment and are not reflected in these results, this group was created based on e-as TTle testing in maths. These students have been given targeted interventions within a specialised numeracy class in 2024 and will have their first attempt at the standard in May 2024.

ACTION: The decision to make both numeracy and literacy, particularly writing, a school focus for 2024 and beyond reflects a commitment to addressing the identified challenges within this data. The creation of both a literacy and numeracy coordinator moving forward and the implementation of the Writer's Toolbox platform aim to address the deficit in these areas.

National and Ethnic Comparisons for Literacy and Numeracy

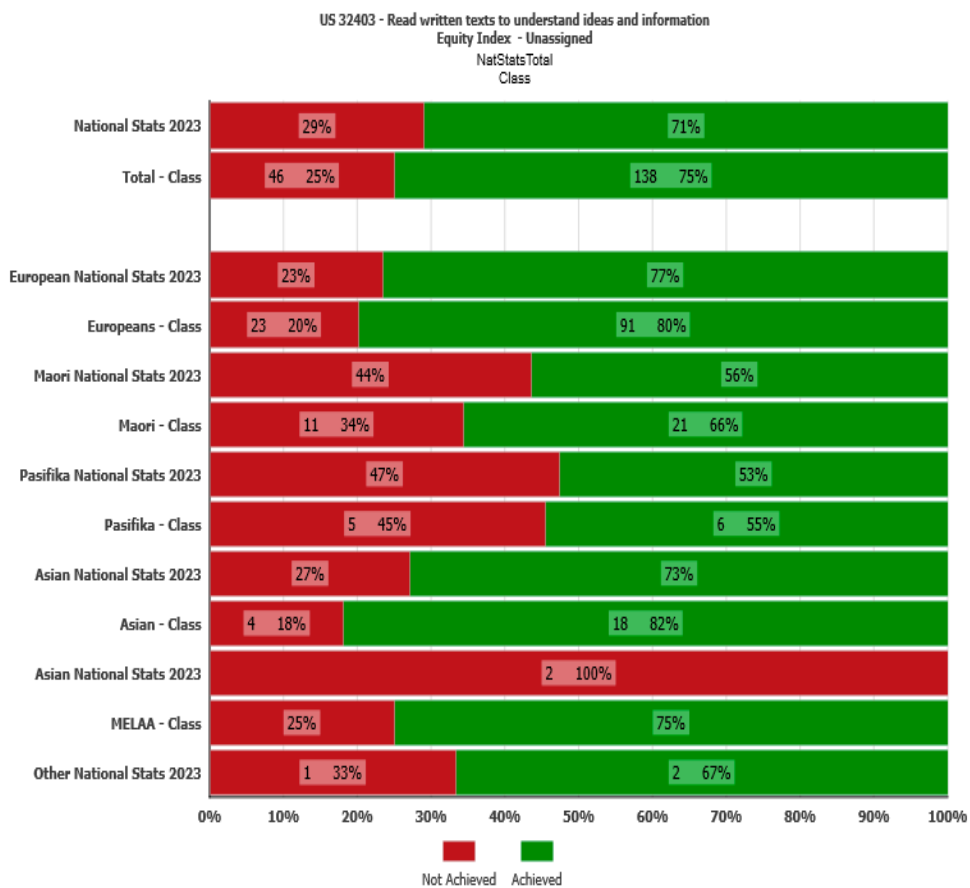
Corequisite: 2023 Year 10

Numeracy



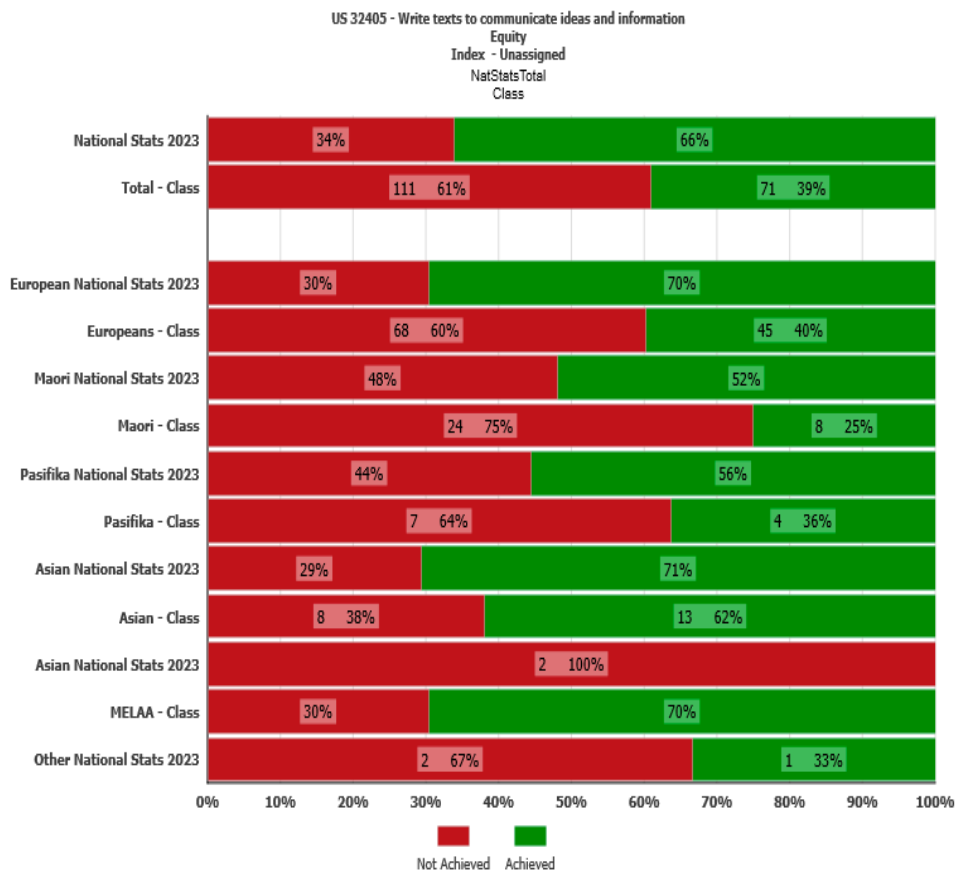
- Out of the 164 students who completed this assessment, 137 met the standard, resulting in an 84% pass rate. This exceeded the national average. However, it's important to note that 30 students were deemed not ready and were consequently not included in this assessment.
- Māori students performed in line with the cohort, surpassing the national average.
- On the other hand, Pasifika students performed below the national average. It's worth mentioning that the low number of Pasifika students makes it challenging to draw definitive conclusions from this data.

Literacy: Reading



- Out of the 184 students who completed the reading assessment, 75% met the standard, which is above the national average.
- Māori students performed **9%** lower compared to the cohort in this assessment.
- Similarly, Pasifika students performed below the cohort. It's important to note that while their performance was consistent with the national average, they still fell below the cohort average.

Literacy: Writing

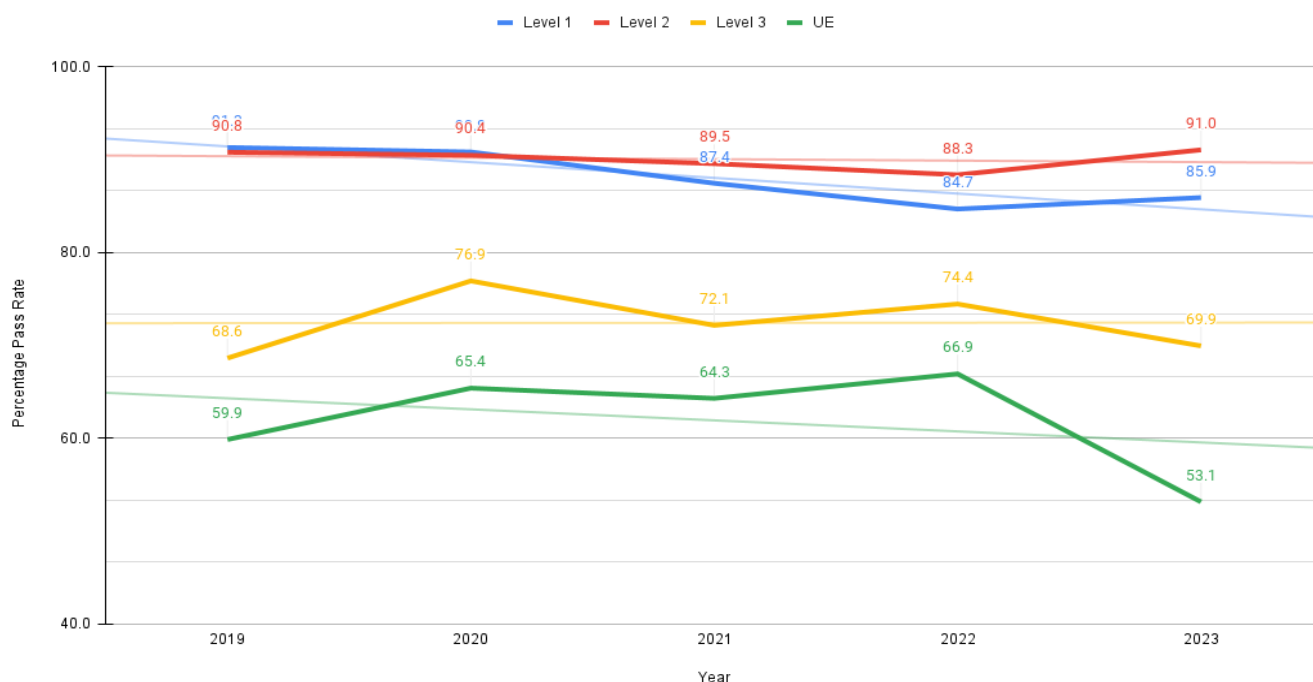


- Out of the 182 students who completed the writing assessment, only 39% passed, which is **well below** national averages.
- Māori students performed significantly below the cohort level in this assessment, with only a 25% pass rate.
- On the other hand, Pasifika students were more in line with the school cohort rates, although the overall performance was still below the national average.

Senior Data

Otago Boys High School 5-Year NCEA Pass Rate Trends

Otago Boys' High School 5 Year Trend



Analysis:

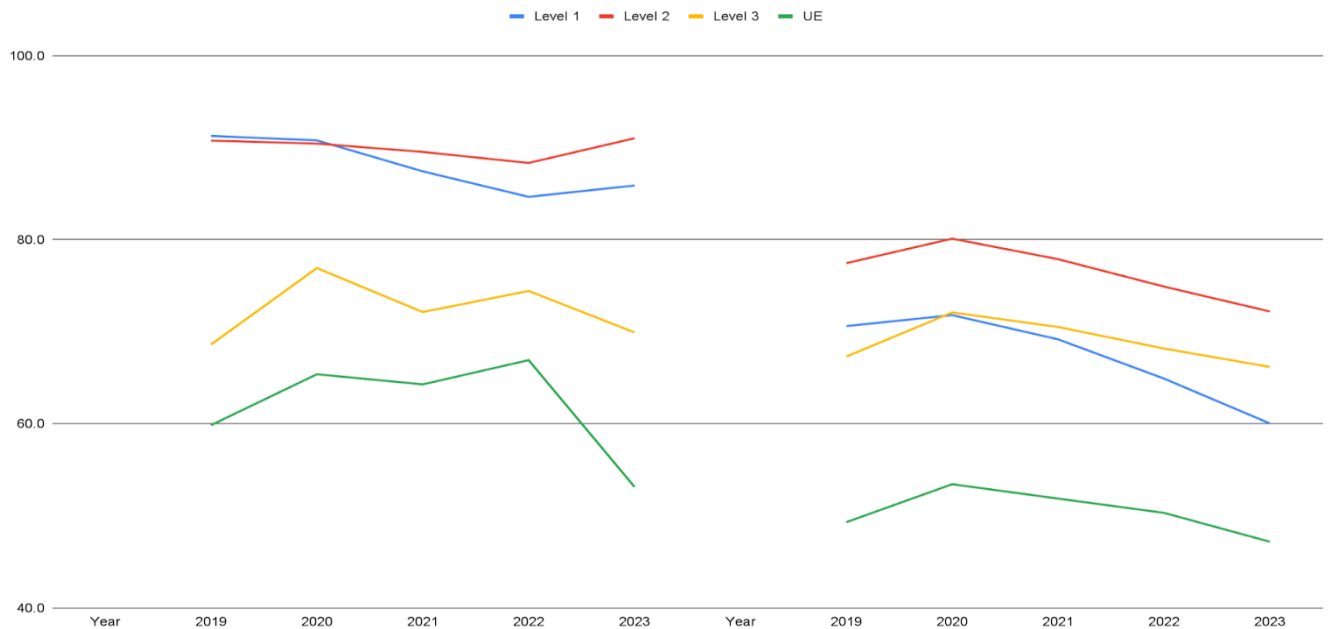
The Level 1 and 2 pass rates for NCEA increased from 2022, with Level 2 pass rates being the highest they have been in over 5 years. However, Level 3 and UE pass rates dropped by **5%** and **12%**, respectively. As shown in the following graph, the national data for all NCEA pass rates has been on a steady decline since 2020. The fact that we have reversed this trend this year for Levels 1 and 2 is pleasing and shows the lag effect of COVID, with these year levels, being diminished.

Level 3 results are of concern; the rate was the lowest since 2019, and UE pass rates are also at a 5-year low. This trend is comparable to other similar schools and national trends.

Although COVID has been used extensively to account for failing academic results since 2020 there may be an argument here that the 2023 Level 3 students were in Year 10 during the first COVID lockdowns and as such received limited support during this year as many schools focused on supporting year levels within their formal qualifications. Arguably, these boys may well have been the most negatively impacted cohort.

Otago Boys High School 5-Year NCEA Pass Rate Trends vs National Rates (all schools all students)

Otago Boys' High School 5 Year Trend vs National Average



OBHS Summary of Academic Achievement Compared to Boys National Data

Level	OBHS		All		All Boys		All Boys Schools		All Boys Co-Ed	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
1	82.8	85.9	63.6	60.5	62.1	58.8	73	69.8	59.1	56
2	87.7	91	74	72.5	72.2	70.9	81.3	79.7	69.6	68.5
3	74.4	70.6	67.2	66.8	64.5	63.7	73	74.4	61.7	60.2
U.E	64.7	53.8	48.2	48.2	42.7	42.4	54.3	55.4	38.4	37.9

Analysis:

Otago Boys High School outperformed all metrics for boys nationwide, surpassing, all boys, boys in co-ed schools and boys in boys' schools. Our results were consistently superior, except for Level 3 and UE, where the performance of boys in boys' schools marginally exceeded ours. Worth mentioning from this data is that the majority of metrics in 2023 boys' results, outside of our school, have decreased, showing the continual slide in boys' performances across all school types.

NCEA Pass Rate Comparisons OBHS vs Boys Data from Higher Equity Schools

Level	OBHS		Co-Ed schools- boys only	Single Sex schools- boys only	
	Pass Rate (%)		Difference	Pass Rate (%)	Difference
1	85.9	64	21.9	72.3	13.6
2	91	79.1	11.9	77.2	13.8
3	70.6	73.2	-2.6	73.8	-3.2
U.E	53.8	58.1	-4.3	63.5	-9.7

Analysis:

This data indicates strong performance against other boys, both in co-ed and boys schools, in 2023 for Levels 1 and 2 when compared to schools with a similar equity index. The 'difference' columns represent OBHS pass rates minus the pass rates of Co-Ed boys or single-sex boys. The primary concern highlighted by this data is that other boys' schools with a similar or higher socioeconomic makeup exhibit nearly **10%** higher rates of UE pass rates.

Course Endorsements 5-Year Trend

Qualification	Year	Endorsement	2019 Rate	2020 Rate	2021 Rate	2022 Rate	2023 Rate
NCEA (Level 1)	Year 11	with Excellence	23.6	27	17.5	19.6	24.3
	Year 11	with Merit	47.8	35.1	31.3	42	39.3
		Endorsement	2019 Rate	2020 Rate	2021 Rate	2022 Rate	2023 Rate
NCEA (Level 2)	Year 12	with Excellence	14.4	21.1	17.5	15.3	19.7
	Year 12	with Merit	25.4	23.2	24.8	18.8	18.3
		Endorsement	2019 Rate	2020 Rate	2021 Rate	2022 Rate	2023 Rate
NCEA (Level 3)	Year 13	with Excellence	20.2	12.5	18.8	13.1	15
	Year 13	with Merit	24.5	30	21.8	25.3	28

Analysis:

To receive certificates endorsed at a specific level, students are required to attain 50 credits at merits or excellence. An Excellence Endorsement results in students receiving an Academic Blue for that level, serving as a significant indicator of a high level of achievement. In 2023, we observed an increase in excellence endorsements compared to previous years, returning to pre-COVID levels. While merits at Level 1 have declined, it's important to note that some of these students may have transitioned into the excellence-endorsed group.

Māori and Pasifika Achievement- NCEA

Comparison of Pass Rate 5-Year Trend for Ethnic groups (Māori, Pasifika, NZ European and Asian)

Level 1	2019	2020	2021	2022	2023 %	2023 Number passed
Māori	84	80	84.6	85.7	81.1	30
European	92	93	88.1	86.3	89.4	110
Pacific Peoples	100	82	90	75	88.9	8
Asian	93	92	90	72.2	90	18
Level 2	2019	2020	2021	2022	2023	
Māori	66	83	94.4	81.8	90.9	20
European	93	91	93.2	90.3	91.1	111
Pacific Peoples	75	94	75	85.7	100	11
Asian	88	100	92.3	88.9	88.2	15
Level 3	2019	2020	2021	2022	2023	
Māori	53	69	68.4	81.3	66.7	12
European	67	75	70.8	78.1	71.3	82
Pacific Peoples	64	83	83.3	36.4	63.2	12
Asian	83	93	90.9	91.7	60	7
UE	2019	2020	2021	2022	2023	
Māori	53	50	52.6	75	55.6	10
European	60	64	64.6	71.1	53	61
Pacific Peoples	42	50	44.4	36.4	52.6	10
Asian	67	86	90.9	75	50	5

Analysis:

The recent improvement in Māori achievement here slowed in 2023, with a noticeable dip in Level 1, with an 81% pass rate, down by 4.5% on 2022 data.

Overall, Level 3 data indicates a decline in Pasifika and Māori pass rates, aligning with the European results. This suggests that factors beyond ethnicity may be contributing to these trends.

On a positive note, there's a noteworthy improvement in Pasifika results, with a **14% increase** at Level 1, **15% at Level 2**, **25% at Level 3**, and **16% at University Entrance** level. Acknowledging the efforts of the Pasifika Dean in supporting our Pasifika community is important in contributing to these positive changes.

2023 Pass Rates by Ethnic Group- All Boys, All Equity Levels

Qualification	Ethnicity	2023 Qty	2023 Rate	Boys National	Boys in Boys Schools
Year 11 NCEA (Level 1)	Māori	30	81.1	47.9	62.2
	European	110	89.4	63.7	71.9
	Pacific Peoples	8	88.9	47.5	60.8
	Asian	18	90	55.4	61.7
Year 12 NCEA (Level 2)	Māori	20	90.9	59.1	72.7
	European	111	89.5	73.3	79.9
	Pacific Peoples	11	100	60.7	73.5
	Asian	15	88.2	64	67.5
Year 13 NCEA (Level 3)	Māori	12	66.7	50.2	66.5
	European	82	71.3	64.3	73.6
	Pacific Peoples	12	63.2	54.5	64
	Asian	7	70	62.7	71.3
Year 13 University Entrance	Māori	10	55.6	23.8	37.5
	European	61	53	46.2	57.5
	Pacific Peoples	10	52.6	22.1	36.6
	Asian	5	50	49.7	61.8

Analysis:

In 2023, despite a slight decline in our Māori boys' achievement at Level 1, it remained notably higher than that of all Māori boys in boys' schools and on a nationwide scale. Additionally, Māori students surpassed or equalled boys in all other levels, with notably higher University Entrance (UE) pass rates.

Our Pasifika boys, while a smaller group, demonstrated exceptional performance, surpassing national boys' results. They achieved outstanding outcomes, including a 100% pass rate at Level 2 and over-doubling the national boys' pass rate for University Entrance.

Comparison of NCEA Pass Rates: Hostel vs Day Boys

	Total Hostel	School pass-rate	Hostel pass-rate
Year 11- Level 1	29	85.9%	96.6%
Year 12- Level 2	22	91%	91%
Year 13- Level 3	16	70.6%	43.8%
UE		53.8%	25%

Analysis:

For Level 1, the hostel pass rate stands **higher** at 96.6%, contrasting with the school pass rate of 85.9%.

Level 2, both the school and hostel pass rates are notably high at 91%.

However, the trend takes a different turn at Level 3, where the hostel pass rate drops to 43.8%, significantly **lower** than the school pass rate of 70.6%.

The disparity is even more pronounced when looking at the University Entrance (UE) pass rates, with the hostel achieving a pass rate of 25% compared to the overall school pass rate of 53.8%.

While the hostel pass rates generally reflect a positive academic trend in earlier years, the notable drop in Year 13 and UE pass rates may indicate a need for targeted interventions at that level.

Comparison of Course Endorsements: Hostel vs Day Boys

Course Endorsements							
	Total Students	Hostel		School	Hostel		School
		Merit Endorsed	Merit Endorsed %	Merit Endorsed %	Excellence Endorsed	Excellence Endorsed%	Excellence Endorsed %
Year 11	29	11	38%	39%	4	14%	24%
Year 12	22	3	13%	18%	3	13%	20%
Year 13	16	2	13%	28%	0	0	15%

Analysis:

The course endorsement rates reveal a notable difference between hostel and day students, with equal representation observed only at the Level 1 Merit endorsement.

However, beyond this level, there is consistently a minimum 5% higher endorsement rate for day students. This discrepancy becomes more pronounced at Level 3, aligning with the overall pass rates. Specifically, out of 16 boys at Level 3, only 2 achieved a Merit endorsement, and none reached the level of Excellence.

NCEA Student Academic Tracking

Relationship Between Estimated and Attained Credits NCEA

Analysis:

Estimated credit scores continue to play a crucial role in identifying boys requiring additional support. By Term 3, teachers had updated the credit predictions, following the completion of many internal assessments. It's worth noting that interventions based on earlier predictions may have already commenced for some boys by that time.

The relationship between estimated credits and actual credits is evident, particularly considering the late-year comparison nature of the predictions. The clustering of data points around the perfect correlation line, where estimated credits align with actual results, underscores the accuracy of teacher tracking. It indicates that our teachers possess a solid understanding of students' progress throughout the year, facilitating targeted interventions when necessary. Nevertheless, this process can be further enhanced through closer monitoring and increased responsibility across those in positions to support students to prompt interventions and support for students who may require additional assistance.

Exceptions exist; there were boys who did not achieve the predicted outcomes or had very few credits by the year's end (inside the grey box). This is unsurprising, as some of these boys may have left school midway through the year or joined us late. However, attention should be directed towards those highlighted within the purple box, as they are the targeted students for 2024.

Quantity and Quality of Learning

i. Grade Point Averages (GPAs) from the NCEA results

	2021	2022	2023
Level 1	2.37	2.48	2.61
Level 2	2.26	2.21	2.34
Level 3	2.23	2.17	2.17

ii. Total Credits attempted (average)

	2021	2022	2023
Level 1	110	102.5	109
Level 2	107.9	99.6	101
Level 3	79	77.3	83

iii. Total Credits attained (average)

	2021	2022	2023
Level 1	96.6	92.1	100
Level 2	93.0	83.5	85
Level 3	68.5	64.6	67

GPA scores were assessed, encompassing Not Achieved, Achieved, Merit, and Excellence grades. This shows the quality of the credits awarded. For Levels 1 and 2, the GPA surpassed both 2021 and 2022 figures, suggesting that students were more likely to achieve Merit or Excellence grades than in the previous 2 years. At Level 3, although overall pass rates declined, the GPAs remained consistent with those of 2022. Despite the decreased pass rates, the impressive performance of higher-level students prevented a more significant decline in the overall GPA. On average, 8 more credits were attained per boy at Level 1, 2 more at Level 2 and 3 more at Level 3, again demonstrating the impacts of fewer boys performing at a very high level.

NCEA Scholarship

The attainment of scholarships by our students is a consistent annual goal for us. In 2023, our students gained 21 scholarships, marking a notable increase, up 6, compared to the previous year and representing our best performance since 2018. This achievement surpasses our five-year average of 17.8. Despite the absence of supported scholarship classes for some subject areas this year our students still secured scholarships in these subjects, showing the positive impact of the townwide scholarship programme. Recognition must also go to a range of teachers for the substantial effort and support they provide to their students. Many went above and beyond, dedicating well over 20 hours to assist Year 12 and 13 students. While success was not always gained through achieving a subject scholarship, the residual impacts of this higher-level learning undoubtedly benefited students in their regular NCEA assessments.

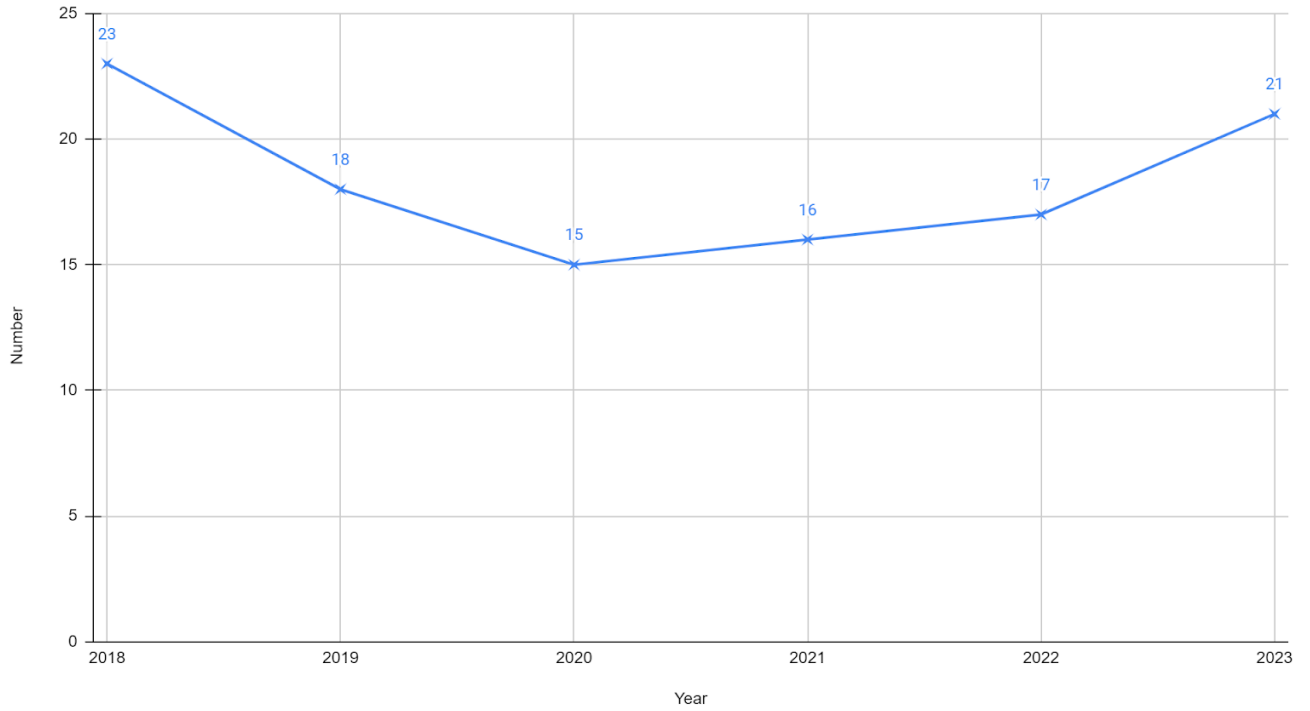
Number of Subjects	Number of Students	Number of Yr 12	Number of Yr 13
10	13	3	10

Number of Boys Entered for Scholarships

SCHOLARSHIPS ENTERED	2018	2019	2020	2021	2022	2023
History	6	10	15	26	17	8
Statistics	12	14	5	6	16	8
Calculus	11	9	6	11	7	5
Biology	5	6	9	11	7	9
Physics	4	6	6	10	8	10
Geography	3	6	4	6	13	11
Earth and Space Science	4	11	8	6	2	6
Chemistry	5	5	2	10	5	1
English	2	6	6	8	5	4
Classical Studies	0	3	2	5	7	1
Music	1	2	6	2	4	4
Agriculture and Horticulture	0	4	2	5	3	9
Health & Physical Education	0	4	1	3	1	1
Economics	1	2	5	1	0	4
DVC	2	3	0	0	2	0
French	0	0	0	3	0	0
Technology	0	2	1	0	0	2
Accounting	1	1	0	0	0	0
Te Reo Māori	2	0	0	0	0	0
Drama	0	0	0	1	0	0
Japanese	0	0	0	1	0	0
Painting	1	0	0	0	0	0
Religious Studies	0	0	0	1	0	2
TOTAL	60	94	78	116	97	85

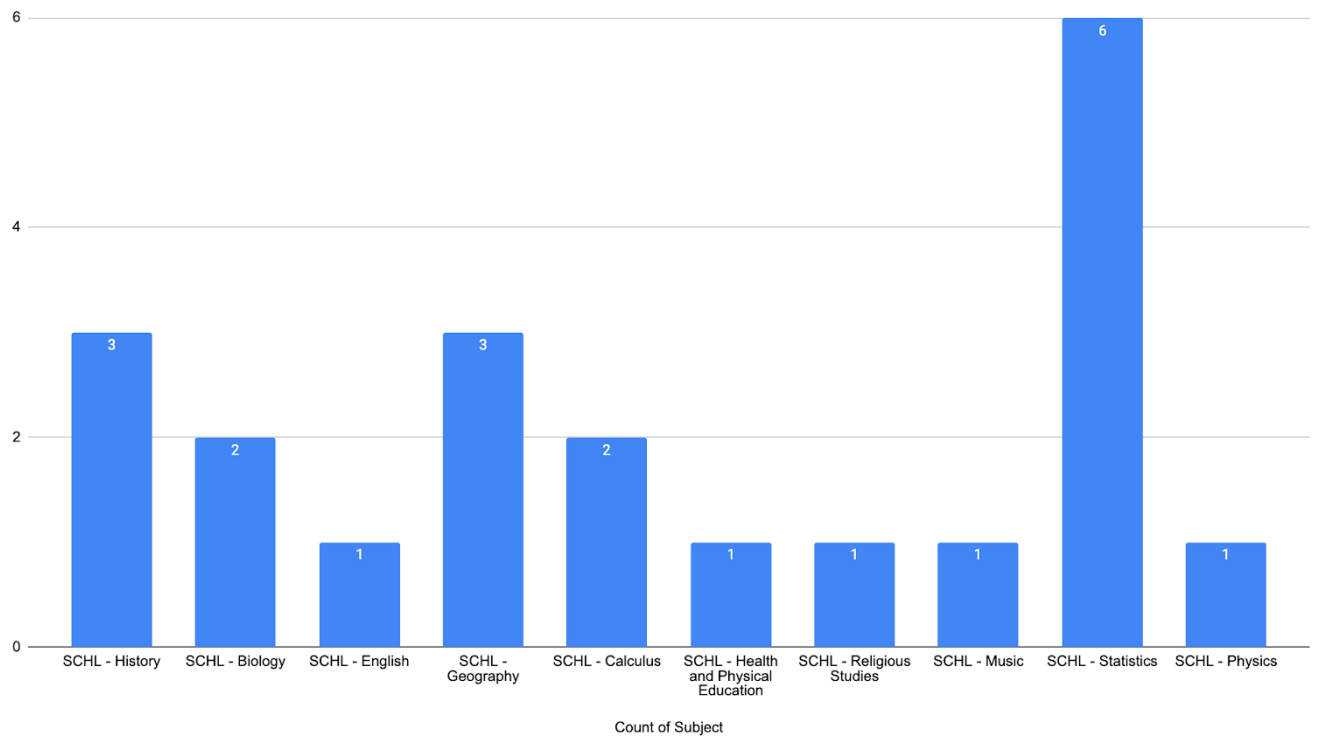
Scholarships Awarded 5-Year Trend

Scholarship Attainment 2018-2023



Scholarships Awarded by Subject 2023

Scholarships Awarded 2023



Number of Boys Awarded Scholarships 5 Year Trend by Subject

SCHOLARSHIPS AWARDED	2018	2019	2020	2021	2022	2023
Statistics	6	5	2	3	7	6
History	4	4	3	3	2	3
English	1	1	3	3	1	1
Biology	2	2	1	1	2	2
Calculus	3	2	2	0	0	2
Geography	1	1	0	2	2	3
Physics	3	1	0	1	0	1
Music	1	1	0	1	1	1
Classical Studies	0	0	1	1	0	0
Chemistry	1	0	0	0	0	0
Earth and Space Science	0	0	1	0	0	0
Economics	0	0	1	0	0	0
Painting	1	0	0	0	0	0
Religious Studies	0	0	0	1	0	1
Technology	0	1	0	0	0	0
Accounting	0	0	0	0	0	0
Agriculture and Horticulture	0	0	0	0	0	0
DVC	0	0	0	0	0	0
Drama	0	0	0	0	0	0
French	0	0	0	0	0	0
Health & Physical Education	0	0	0	0	0	1
Japanese	0	0	0	0	0	0
Te Reo Māori	0	0	0	0	0	0
TOTAL	23	18	15	16	17	21

This evaluation and analysis is similar to what schools already do to support governance and leadership activities. This was also required previously through [National Administration Guidelines](#) (NAG) 1b and 2d. Therefore, you should be able to use your existing data collection and reporting systems to do this evaluation.

This evaluation and analysis shows how all your students have progressed and achieved over the last year. This is different from your statement of variance which reports on the progress your school has made against the targets set out in your annual implementation plan.

The key audience for this continues to be your community so it must be written in a way that they will understand.

If changes to evaluation approaches are needed as part of implementing the updated national curriculum we will communicate these to schools as soon as possible through the Ministry website. Support will be available through your local Ministry office and through your ERO Evaluation Partner.

For information on how to do an evaluation and analysis, check out pages 35 – 39 in our [Leading Local Curriculum Guide – Strategic planning guide](#). Note that this document was written for secondary schools however the section on evaluation can apply to all schools.

Your **evaluation and analysis** must:

- include how your school's students have performed **across the national curricula**.

How we have given effect to Te Tiriti o Waitangi

Being an effective and committed Treaty partner is important to Otago Boys' High School. For us commitment to Te Tiriti is shown as equity, equity of resource, of opportunity and equity of results. The visible nature of culture, shown in the classrooms and in the language supports this.

We achieve equity this through a variety of initiatives and connection. Our work with CORE education, since 2020 has included a significant amount of learning for staff relating to being more culturally competent. As a school, the Annual Goals reflect the purpose, to raise the academic achievement of Māori students and this has been and will continue to be a focus. In 2023 Māori students

Culturally, through Board funds the support of Wairua Puho and the whanau class have allowed us to engage with the Māori community and give support our students who have a passion in that area.

Māori students are also well represented and supported financially in sport. The majority of Māori students in our school play at least one sport, with many participating in two. Basketball and Rugby are the most popular. Ki o rahi, a Māori strategy game was introduced in 2021, and has grown in numbers to where now there is an OBHS led Dunedin after school competition.

- Since 2016 our new students and staff are welcomed into the school with powhiri, an important starting point and statement to the school that this introduction through belonging is who we are.
- Since 2023 we have extended the use of karakia, to where it is now spoken in and by students in our senior and junior assemblies. This same karakia has been used in staff briefings since 2014 and Board meetings since 2021.
- The new school haka is another outward showing of our commitment to be better. Gifted by our Assistant Principal and Māori Dean, Mr Vai Mahutartiki, our new haka now espouses the school values in a Māori context.
- The introduction in 2022 of a senior Māori Te Ao Haka class, as part of a national pilot has been a real success. Students gained a connection to tikanga and academically outperformed in this subject than others. The combination of theory and practical application of knowledge connected well with our revised Junior Curriculum structure.
- This year's senior Māori academic results were some of our best, and we believe show the connection to the mahi undertaken in a range of areas.
- Ensuring equity through School Board funds, into school curriculum experiences (camps, school trips), support through the OBHS Foundation and local charities for Māori whanau has been a priority. The School Board has also given funds to our IT Department to ensure that students do not miss out.
- NELP 1, an environment free from racism is a key component of our school. STYMIE, the online anonymous reporting tool gives students the opportunity to safely report issues. In 2023, there were no reported issues in STYMIE with racism towards Māori.
- Steps have been made with our local curriculum, with Science and Social Science leading the way. The OBHS Cultural Narrative, completed in 2020 remains an important document in our school, and will be used as part of the process for our redeveloped Music block.
- A significant challenge for us, is that we lose our main tikanga and teacher in this space. I have advertised 4 times, I have approached people inside the community to no avail – and we are extremely worried about that ability to feel safe in this area. It is fine for people to say this is what you should be doing, but they need to understand that doing it, and doing it sincerely and with honour is challenging when you have very little resource to fall back on.

This is a must for the Ministry.

Statement of compliance with employment policy

Otago Boys' High School is a great employer. Strides have been made in the last 6 months with staff wellbeing a key part of our identity.

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<i>Through safe employment practices.</i>
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	<i>We have no programme, but we are an equal opportunities employer.</i>
How do you practise impartial selection of suitably qualified persons for appointment?	<i>Yes</i>
How are you recognising, <ul style="list-style-type: none"> – The aims and aspirations of Māori, – The employment requirements of Māori, and – Greater involvement of Māori in the Education service? 	<i>If I could find one to appoint I would, we are desperately short in this area. My main Māori teacher has been promoted to Deputy Principal of another school, so I think we are definitely promoting the aims and aspirations of Māori.</i>
How have you enhanced the abilities of individual employees?	<i>Through Professional Learning opportunities.</i>
How are you recognising the employment requirements of women?	<i>I am not sure what this question means, in a practical sense within the context of a school. Women are hired, supported and valued, the same as all employees.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>We struggle. Our site is not friendly to people with disabilities and the Capital Works Team have failed over the last three years to provide the required environment for a student of ours with significant disabilities. Best you ask them.</i>

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy. The Ministry of Education monitors these policies:

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Y	
Has this policy or programme been made available to staff?	Y	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Y	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Y	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Y	
Does your EEO programme/policy set priorities and objectives?	Y	

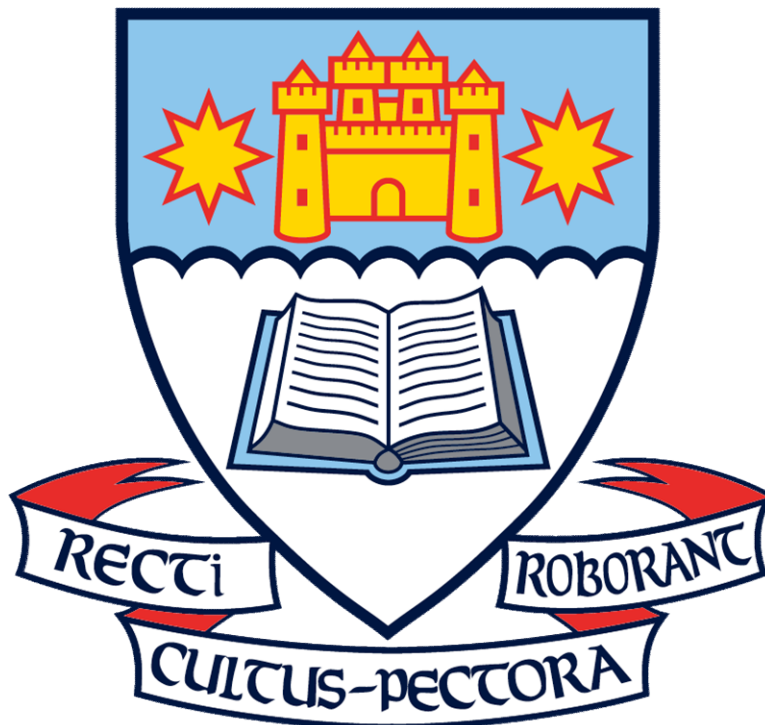
Financial Statements

Refer to the following page.

OTAGO BOYS HIGH SCHOOL

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



OTAGO BOYS HIGH SCHOOL

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number: 377
Principal: Mr Richard Hall
School Address: 2 Arthur Street, Dunedin, New Zealand
School Postal Address: P O Box 11, Dunedin, New Zealand
School Phone: (03) 477 5527
School Email: school.sec@obhs.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Mr Lawrence Alloo	Presiding Member	Re-Elected	Nov-23
Mr Richard Hall	Rector	Ex Officio	
Mr Malcolm Couling	Parent Representative	Elected	Mar-25
Ms Melanie Piri	Parent Representative	Elected	Mar-25
Mrs Kate Anderson	Parent Representative	Elected	Mar-25
Dr Megan Gibbons	Parent Representative	Re-Elected	Mar-23
Harry Easton	Student Representative	Elected	Aug-23
Dr Maria Zammit	Staff Representative	Elected	Mar-25
Mark Kirkland	Parent Representative	Elected	Mar-25
Peter Kindiak	Parent Representative	Co-Opted	Mar-25
Freddie Hore	Student Representative	Elected	Sep-24

Accountant / Service Provider:



Auditor:

Deloitte

OTAGO BOYS HIGH SCHOOL

Consolidated Annual Financial Statements - For the year ended 31 December 2023

Index

Page	Group Statements
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 24	Notes to the Group Financial Statements

Otago Boys High School

Statement of Responsibility

For the year ended 31 December 2023

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.

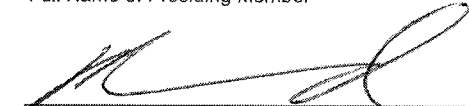
It is the opinion of the Board and management that the consolidated annual financial statements for the financial year ended 31 December 2023 fairly reflects the financial position and operations of the group.

The Group's 2023 consolidated financial statements are authorised for issue by the Board.

Mark Kirkland

Barrister

Full Name of Presiding Member

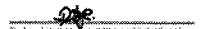

Signature of Presiding Member

Date:

4 June 2024

Richard Hall

Full Name of Principal


Signature of Principal

Date:

Jun 4, 2024

Otago Boys High School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Revenue							
Government Grants	2	9,497,854	9,037,196	8,600,309	9,497,854	9,037,196	8,600,309
Locally Raised Funds	3	2,320,385	1,994,951	1,934,087	2,508,742	1,994,951	2,019,921
Interest		84,744	9,996	22,840	90,616	9,996	25,213
Gain on Sale of Property, Plant and Equipment		7,065	-	4,646	7,065	-	4,646
Hostel	4	2,312,417	2,246,862	2,092,879	2,312,417	2,246,862	2,092,879
Total Revenue		14,222,465	13,289,005	12,654,761	14,416,694	13,289,005	12,742,968
Expense							
Locally Raised Funds	3	1,455,218	1,254,910	1,277,314	1,510,244	1,254,910	1,303,152
Hostel	4	2,173,898	2,091,592	1,935,185	2,173,898	2,091,592	1,935,185
Learning Resources	5	7,163,012	1,326,785	6,752,611	7,171,649	1,326,785	6,752,621
Administration	6	689,720	6,423,835	533,727	734,199	6,423,835	572,834
Interest		12,384	-	10,759	12,384	-	10,759
Property	7	1,788,241	1,736,493	1,657,832	1,789,641	1,736,493	1,659,201
Other Expense		-	-	-	-	-	100
Loss on Disposal of Property, Plant and Equipment		373	-	1,754	373	-	1,754
Total expense		13,282,846	12,833,615	12,169,182	13,392,388	12,833,615	12,235,606
Net Surplus / (Deficit) for the year		939,619	455,390	485,579	1,024,306	455,390	507,362
Other Comprehensive Revenue and Expense							
<i>Item that will not be reclassified to surplus(deficit)</i>							
Gain on equity investment revaluations		-	-	-	3,952	-	(2,264)
Total other comprehensive revenue and expense		-	-	-	3,952	-	(2,264)
Total Comprehensive Revenue and Expense for the Year		939,619	455,390	485,579	1,028,258	455,390	505,098

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.

Otago Boys High School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2023

Notes	2023	School	2022	2023	Group	2022
	Actual	2023	Actual	Actual	2023	Actual
	\$	Budget (Unaudited) \$	\$	\$	Budget (Unaudited) \$	\$
Equity at 1 January	4,945,841	4,945,841	4,451,163	5,676,266	5,678,530	5,162,069
Total comprehensive revenue and expense for the year	939,619	455,390	485,579	1,028,258	455,390	505,098
Contributions from/ (Distributions to) the Ministry of Education	-	-	-	-	-	-
Contribution - Furniture and Equipment Grant	32,902	-	9,099	32,902	-	9,099
Equity at 31 December	5,918,362	5,401,231	4,945,841	6,737,426	6,133,920	5,676,266
Accumulated comprehensive revenue and expense	5,918,362	5,401,231	4,945,841	6,733,474	6,133,920	5,678,530
Reserves	-	-	-	3,952	-	(2,264)
Equity at 31 December	5,918,362	5,401,231	4,945,841	6,737,426	6,133,920	5,676,266
Reserve Movements Analysis						
Accumulated comprehensive revenue and expense						
Balance at 1 January	4,945,841	4,945,841	4,451,163	5,678,530	5,678,530	5,162,069
Equity investment revaluation reserve transfer on disposal	-	-	-	-	-	-
Furniture & Equipment grant	32,902	-	9,099	32,902	-	9,099
Surplus/(deficit) for the year	939,619	455,390	485,579	1,024,306	455,390	507,362
Balance 31 December	5,918,362	5,401,231	4,945,841	6,735,738	6,133,920	5,678,530
Equity investment revaluation reserves						
Balance at 1 January	-	-	-	(2,264)	-	-
Net change in fair value	-	-	-	3,952	-	(2,264)
Transfer to accumulated surplus/deficit on disposal	-	-	-	-	-	-
Balance 31 December	-	-	-	1,688	-	(2,264)
Total equity	5,918,362	5,401,231	4,945,841	6,737,426	6,133,920	5,676,266

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.

Otago Boys High School

Statement of Financial Position

As at 31 December 2023

	Notes	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets							
Cash and Cash Equivalents	8	1,759,646	1,517,194	1,331,319	2,048,623	1,517,194	1,548,425
Accounts Receivable	9	589,323	587,328	506,865	589,722	587,328	506,980
GST Receivable		64,207	-	2,429	65,496	-	5,905
Prepayments		42,158	21,578	21,578	42,158	21,578	21,578
Investments	10	797,120	1,027,692	1,027,692	797,120	1,027,692	1,027,692
Funds receivable for Capital Works Projects	18	199,367	-	-	199,367	-	-
		<u>3,451,821</u>	<u>3,153,792</u>	<u>2,889,883</u>	<u>3,742,486</u>	<u>3,153,792</u>	<u>3,110,580</u>
Current Liabilities							
GST Payable		-	99,126	-	-	99,126	-
Accounts Payable	12	1,132,839	733,205	756,646	1,138,781	733,205	758,273
Borrowings	13	62,400	62,400	62,400	62,400	62,400	62,400
Revenue Received in Advance	14	653,982	616,331	594,329	653,982	616,331	594,329
Provision for Cyclical Maintenance	15	82,556	95,143	95,143	82,556	95,143	95,143
Finance Lease Liability	16	43,747	47,606	47,606	43,747	47,606	47,606
Funds held in Trust	17	256,509	109,993	109,993	256,509	109,993	109,993
Funds held for Capital Works Projects	18	-	-	51,490	-	-	51,490
		<u>2,232,033</u>	<u>1,763,804</u>	<u>1,717,607</u>	<u>2,237,975</u>	<u>1,763,804</u>	<u>1,719,234</u>
Working Capital Surplus/(Deficit)		<u>1,219,788</u>	<u>1,389,988</u>	<u>1,172,276</u>	<u>1,504,511</u>	<u>1,389,988</u>	<u>1,391,346</u>
Non-current Assets							
Investments	10	686,661	-	-	784,416	-	90,870
Property, Plant and Equipment	11	4,224,053	3,792,751	4,049,751	4,660,640	3,792,751	4,470,236
		<u>4,910,714</u>	<u>3,792,751</u>	<u>4,049,751</u>	<u>5,445,056</u>	<u>3,792,751</u>	<u>4,561,106</u>
Non-current Liabilities							
Borrowings	13	120,359	182,759	182,759	120,359	182,759	182,759
Provision for Cyclical Maintenance	15	44,639	26,985	26,985	44,639	26,985	26,985
Finance Lease Liability	16	47,142	66,442	66,442	47,142	66,442	66,442
		<u>212,140</u>	<u>276,186</u>	<u>276,186</u>	<u>212,140</u>	<u>276,186</u>	<u>276,186</u>
Net Assets		<u>5,918,362</u>	<u>4,906,553</u>	<u>4,945,841</u>	<u>6,737,426</u>	<u>4,906,553</u>	<u>5,676,266</u>
Equity:							
Accumulated comprehensive revenue and expense		5,918,362	4,906,553	4,945,841	6,733,474	4,906,553	5,678,530
Equity investment revaluation reserves		-	-	-	3,952	-	(2,264)
Total equity		<u>5,918,362</u>	<u>4,906,553</u>	<u>4,945,841</u>	<u>6,737,426</u>	<u>4,906,553</u>	<u>5,676,266</u>

Otago Boys High School

Statement of Cash Flows

For the year ended 31 December 2023

	Notes	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities							
Government Grants		2,605,062	2,300,708	2,363,469	2,605,062	2,300,708	2,363,469
Locally Raised Funds		2,090,005	1,729,459	1,864,352	2,278,077	1,729,459	1,950,321
Hostel		2,234,623	2,365,114	2,189,129	2,234,623	2,365,114	2,189,129
International Students		312,908	261,871	210,259	312,908	261,871	210,259
Goods and Services Tax (net)		(61,778)	113,599	(82,345)	(75,057)	113,599	(86,131)
Payments to Employees		(2,438,277)	(2,187,391)	(2,285,673)	(2,440,027)	(2,187,391)	(2,298,596)
Payments to Suppliers		(3,338,974)	(3,615,022)	(3,376,132)	(3,436,849)	(3,615,022)	(3,448,780)
Interest Paid		(12,384)	-	(10,759)	(12,384)	-	(10,759)
Interest Received		60,198	9,996	11,129	84,744	9,996	13,976
Net cash from / (to) the Operating Activities		1,451,382	978,334	883,429	1,551,097	978,334	882,888
Cash flows from Investing Activities							
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		7,065	-	4,646	7,065	-	4,646
Purchase of Property Plant & Equipment (and Intangibles)		(404,256)	(596,341)	(201,094)	(415,085)	(813,447)	(221,572)
Purchase of Investments		(456,089)	(6,224)	(6,224)	(462,974)	(6,224)	(6,224)
Proceeds from Sale of Investments		-	-	-	-	-	19,076
Net cash from / (to) the Investing Activities		(853,280)	(602,565)	(202,672)	(870,994)	(819,671)	(204,074)
Cash flows from Financing Activities							
Furniture and Equipment Grant		32,902	-	9,099	35,936	-	9,099
Finance Lease Payments		(35,936)	(22,013)	(44,113)	(49,100)	(22,013)	(44,113)
Repayment of Loans		(62,400)	(62,400)	(62,400)	(62,400)	(62,400)	(62,400)
Funds Administered on Behalf of Other Parties		(104,341)	(105,481)	(155,415)	(104,341)	(105,481)	(155,415)
Net cash from / (to) Financing Activities		(169,775)	(189,894)	(252,829)	(179,905)	(189,894)	(252,829)
Net increase/(decrease) in cash and cash equivalents		428,327	185,875	427,928	500,198	(31,231)	425,985
Cash and cash equivalents at the beginning of the year	8	1,331,319	1,331,319	903,391	1,548,425	1,548,425	1,122,440
Cash and cash equivalents at the end of the year	8	1,759,646	1,517,194	1,331,319	2,048,623	1,517,194	1,548,425

The Consolidated Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items have been excluded.

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

Otago Boys High School

Notes to the Group Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

a) Reporting Entity

Otago Boys High 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 Otago Boys High School (the 'Group') consists of Otago Boys High 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 2023 to 31 December 2023 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 it falls below the expenditure 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 11.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 16. Future operating lease commitments are disclosed in note 23.

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.

For Integrated Groups, this note should instead include the following:

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are also not received in cash by the school however they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the 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) 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 material.

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.

i) 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	100 years
Board Owned Buildings	100 years
Furniture and equipment	10 years
Information and communication technology	2–7 years
Motor vehicles	8 years
Textbooks	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	5 years

j) Intangible Assets

Software costs

Computer software acquired by the Group are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance and research expenditure are recognised as an expense in the Consolidated Statement of Comprehensive Revenue and Expense when incurred.

Fees to access the supplier's application software in a SaaS arrangement:

Where the Software as a Service (SaaS) contract only gives the school the right to receive access to the supplier's application software, costs associated with the licence would be expensed when incurred due to a lack of control over an identified asset. When the Group receives rights beyond right of access, this could indicate that the Group has an intangible asset, if the definition and recognition criteria under PBE IPSAS 31 are satisfied.

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

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. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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

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

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 annual leave earned, by non teaching staff, but not yet taken at balance date.

Long-term employee entitlements

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

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

n) Revenue Received in Advance

Revenue received in advance relates to fees received from international and hostel students and grants received where there are unfulfilled obligations for the Group to provide services in the future. The fees or grants are recorded as revenue as the obligations are fulfilled and the fees or grants are 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 Comprehensive 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 Consolidated Statement of Comprehensive Revenue and Expense.

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

q) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the Group's control, these amounts are not recorded in the Consolidated Statement of Comprehensive Revenue and Expense. The Group holds sufficient funds to enable the funds to be used for their intended purpose.

r) Provision for Cyclical Maintenance

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

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

The School carries out painting maintenance of the whole school over a 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.

s) Financial Instruments

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

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

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

t) Borrowings

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

u) 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.

v) Budget Figures

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

w) 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

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	2,618,270	2,249,648	2,303,890	2,618,270	2,249,648	2,303,890
Teachers' Salaries Grants	5,833,871	5,840,000	5,340,355	5,833,871	5,840,000	5,340,355
Use of Land and Buildings Grants	1,016,323	911,704	911,704	1,016,323	911,704	911,704
Other Government Grants	29,390	35,844	44,360	29,390	35,844	44,360
	9,497,854	9,037,196	8,600,309	9,497,854	9,037,196	8,600,309

The school has not opted into the donations scheme for this year

3. Locally Raised Funds

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

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Revenue						
Donations and Bequests	531,174	479,005	255,842	712,922	479,005	347,946
Fundraising & Community Grants	139,369	35,000	114,175	139,369	35,000	114,175
Other Revenue	318,263	279,003	421,374	318,263	279,003	421,374
Trading	264,262	270,000	252,385	270,871	270,000	256,311
Fees for Extra Curricular Activities	797,760	731,443	741,423	797,760	731,443	731,227
International Student Fees	269,557	200,500	148,888	269,557	200,500	148,888
	2,320,385	1,994,951	1,934,087	2,508,742	1,994,951	2,019,921
Expenses						
Extra Curricular Activities Costs	964,114	854,547	861,065	964,114	854,547	861,065
Trading	272,770	263,855	257,298	272,770	263,855	257,298
Fundraising and Community Grant Costs	44,643	-	30,760	99,669	-	56,598
Other Locally Raised Funds Expenditure	13,999	17,004	15,695	13,999	17,004	15,695
International Student - Student Recruitment	23,272	15,500	12,682	23,272	15,500	12,682
International Student - Employee Benefit - Salaries	91,641	75,000	75,461	91,641	75,000	75,461
International Student - Other Expenses	44,779	29,004	24,353	44,779	29,004	24,353
	1,455,218	1,254,910	1,277,314	1,510,244	1,254,910	1,303,152
Surplus/ (Deficit) for the year Locally Raised Funds	865,167	740,041	656,773	998,498	740,041	716,769

During the year the School hosted 25 International students (2022:8)

4. Hostel Revenue and Expenses

Hostel Financial Performance

Hostel Full Boarders
Hostel Weekly Boarders

2023 Actual Number	School 2023 Budget (Unaudited) Number	2022 Actual Number	2023 Actual Number	Group 2023 Budget (Unaudited) Number	2022 Actual Number
144	140	134	144	140	134

Revenue

Hostel Fees
Other Revenue

2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
2,211,402	2,162,012	2,087,673	2,211,402	2,162,012	2,087,673
101,015	84,850	5,206	101,015	84,850	5,206
2,312,417	2,246,862	2,092,879	2,312,417	2,246,862	2,092,879

Expenses

Other Hostel Expenses
Administration
Property
Depreciation
Employee Benefit - Salaries

467,575	587,846	498,371	467,575	587,846	498,371
214,683	109,286	102,656	214,683	109,286	102,656
484,651	419,349	381,971	484,651	419,349	381,971
69,834	65,000	64,545	69,834	65,000	64,545
937,155	910,111	887,642	937,155	910,111	887,642
2,173,898	2,091,592	1,935,185	2,173,898	2,091,592	1,935,185

Surplus/ (Deficit) for the year Hostel

138,519	155,270	157,694	138,519	155,270	157,694
---------	---------	---------	---------	---------	---------

5. Learning Resources

Curricular
Equipment Repairs
Information and Communication Technology
Library Resources
Employee Benefits - Salaries
Staff Development
Depreciation

2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
254,953	255,932	281,760	254,953	255,932	281,760
29,142	34,605	15,773	29,142	34,605	15,773
51,833	88,699	46,013	51,833	88,699	46,013
3,207	11,000	7,507	3,207	11,000	7,507
6,594,967	698,541	6,186,998	6,594,967	698,541	6,186,998
40,286	46,008	23,418	40,286	46,008	23,418
188,624	192,000	191,142	197,261	192,000	191,152
7,163,012	1,326,785	6,752,611	7,171,649	1,326,785	6,752,621

6. Administration

Audit Fee
Board Fees
Board Expenses
Communication
Consumables
Operating Lease
Legal Fees
Other
Employee Benefits - Salaries
Insurance
Service Providers, Contractors and Consultancy

2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
8,888	10,000	8,789	11,638	10,000	11,177
3,145	5,000	4,030	3,145	5,000	4,030
9,974	3,504	9,585	9,974	3,504	9,585
68,947	54,706	45,297	68,947	54,706	45,297
8,304	5,350	6,401	8,304	5,350	6,401
707	648	582	707	648	582
32,168	5,004	7,573	32,168	5,004	7,573
32,132	39,647	45,829	69,819	39,647	64,841
452,814	6,217,720	331,305	454,564	6,217,720	344,228
66,688	65,000	69,285	67,480	65,000	69,925
5,953	17,256	5,051	7,453	17,256	9,195
689,720	6,423,835	533,727	734,199	6,423,835	572,834



7. Property

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Caretaking and Cleaning Consumables	219,428	214,495	203,782	219,428	214,495	203,782
Cyclical Maintenance Provision	9,027	14,004	26,415	9,027	14,004	26,415
Grounds	36,108	58,371	57,965	36,108	58,371	57,965
Heat, Light and Water	149,964	139,611	149,919	149,964	139,611	149,919
Rates	54,020	56,710	55,061	55,420	56,710	56,430
Repairs and Maintenance	130,730	179,446	106,238	130,730	179,446	106,238
Use of Land and Buildings	1,016,323	911,704	911,704	1,016,323	911,704	911,704
Security	10,699	10,796	11,150	10,699	10,796	11,150
Employee Benefits - Salaries	161,942	151,356	135,598	161,942	151,356	135,598
	<u>1,788,241</u>	<u>1,736,493</u>	<u>1,657,832</u>	<u>1,789,641</u>	<u>1,736,493</u>	<u>1,659,201</u>

The use of land and buildings figure represents 5% of the School'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

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	1,759,646	1,517,194	1,331,319	2,048,623	1,517,194	1,548,425
Cash equivalents and cash equivalents for Consolidated Statement of Cash Flows	<u>1,759,646</u>	<u>1,517,194</u>	<u>1,331,319</u>	<u>2,048,623</u>	<u>1,517,194</u>	<u>1,548,425</u>

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

Of the \$1,759,646 Cash and Cash Equivalents, \$nil 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 2024 on Crown owned Group buildings.

Of the \$1,759,646 Cash and Cash Equivalents, \$2,702 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.

Of the \$1,759,646 Cash and Cash Equivalents, \$212,548 is held by the School on behalf of International students and a further \$173,389 is held on behalf of hostel students.

Other restrictions on cash that may require disclosure include funds held in trust and international student and hostel fees as disclosed in note 14.

9. Accounts Receivable

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Receivables	23,943	108,187	27,724	24,321	108,187	27,817
Receivables from the Ministry of Education	35,097	597	597	35,097	597	597
Interest Receivable	38,129	13,583	13,583	38,150	13,583	13,605
Teacher Salaries Grant Receivable	492,154	464,961	464,961	492,154	464,961	464,961
	<u>589,323</u>	<u>587,328</u>	<u>506,865</u>	<u>589,722</u>	<u>587,328</u>	<u>506,980</u>
Receivables from Exchange Transactions	62,072	121,770	41,307	62,471	121,770	41,422
Receivables from Non-Exchange Transactions	527,251	465,558	465,558	527,251	465,558	465,558
	<u>589,323</u>	<u>587,328</u>	<u>506,865</u>	<u>589,722</u>	<u>587,328</u>	<u>506,980</u>

10. Investments

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

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Current Asset						
Short-term Bank Deposits	797,120	1,027,692	1,027,692	797,120	1,027,692	1,027,692
	<u>797,120</u>	<u>1,027,692</u>	<u>1,027,692</u>	<u>797,120</u>	<u>1,027,692</u>	<u>1,027,692</u>
Non-current Asset						
Long-term Bank Deposits	686,661	-	-	686,661	-	-
Equity Investments	-	-	-	97,755	-	90,870
	<u>686,661</u>	<u>-</u>	<u>-</u>	<u>784,416</u>	<u>-</u>	<u>90,870</u>
Total Investments	<u>1,483,781</u>	<u>1,027,692</u>	<u>1,027,692</u>	<u>1,581,536</u>	<u>1,027,692</u>	<u>1,118,562</u>

11. Property, Plant and Equipment

GROUP

2023	Opening Balance (Net Book Value) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Land	400,000	-	-	-	-	400,000
Buildings	1,120,289	-	-	-	(13,900)	1,106,389
Hostel	2,368,851	204,219	-	-	(69,834)	2,503,236
Furniture and Equipment	273,684	82,085	-	-	(61,597)	294,172
Information and Communication Technology	88,825	46,099	-	-	(31,435)	103,489
Motor Vehicles	96,873	64,383	-	-	(32,008)	129,248
Textbooks	10,312	1,894	-	-	(2,515)	9,691
Leased Assets	105,169	29,249	-	-	(52,902)	81,516
Library Resources	6,233	8,204	(373)	-	(2,813)	11,251
Plant & Machinery	-	21,739	-	-	(91)	21,648
Balance at 31 December 2023	<u>4,470,236</u>	<u>457,872</u>	<u>(373)</u>	<u>-</u>	<u>(267,095)</u>	<u>4,660,640</u>

GROUP	2023	2023	2023	2022	2022	2022
	Cost or	Accumulated	Net Book Value	Cost or	Accumulated	Net Book
	Valuation	Depreciation		Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Land	400,000	-	400,000	400,000	-	400,000
Buildings	1,314,575	(208,186)	1,106,389	1,314,575	(194,286)	1,120,289
Hostel	3,585,963	(1,082,727)	2,503,236	3,381,744	(1,012,893)	2,368,851
Furniture and Equipment	1,083,606	(789,434)	294,172	1,001,521	(727,837)	273,684
Information and Communication Technology	409,761	(306,272)	103,489	363,663	(274,838)	88,825
Motor Vehicles	318,555	(189,307)	129,248	254,172	(157,299)	96,873
Textbooks	26,456	(16,765)	9,691	24,562	(14,250)	10,312
Leased Assets	194,038	(112,522)	81,516	207,202	(102,033)	105,169
Library Resources	104,609	(93,358)	11,251	102,537	(96,304)	6,233
Plant & Machinery	21,739	(91)	21,648	-	-	-
Balance at 31 December	7,459,302	(2,798,662)	4,660,640	7,049,976	(2,579,740)	4,470,236

SCHOOL	2023					
	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
Buildings	1,120,289	-	-	-	(13,900)	1,106,389
Hostel	2,368,851	204,219	-	-	(69,834)	2,503,236
Furniture and Equipment	273,684	82,085	-	-	(61,597)	294,172
Information and Communication Technology	81,818	43,099	-	-	(26,932)	97,985
Motor Vehicles	83,395	64,383	-	-	(27,965)	119,813
Textbooks	10,312	1,894	-	-	(2,515)	9,691
Leased Assets	105,169	29,249	-	-	(52,902)	81,516
Library Resources	6,233	8,204	(373)	-	(2,813)	11,251
Balance at 31 December 2023	4,049,751	433,133	(373)	-	(258,458)	4,224,053

SCHOOL	2023	2023	2023	2022	2022	2022
	Cost or	Accumulated	Net Book Value	Cost or	Accumulated	Net Book
	Valuation	Depreciation		Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Buildings	1,314,575	(208,186)	1,106,389	1,314,575	(194,286)	1,120,289
Hostel	3,585,963	(1,082,727)	2,503,236	3,381,744	(1,012,893)	2,368,851
Furniture and Equipment	1,083,606	(789,434)	294,172	1,001,521	(727,837)	273,684
Information and Communication Technology	379,549	(281,564)	97,985	336,451	(254,633)	81,818
Motor Vehicles	305,077	(185,264)	119,813	240,694	(157,299)	83,395
Textbooks	26,456	(16,765)	9,691	24,562	(14,250)	10,312
Leased Assets	194,038	(112,522)	81,516	207,202	(102,033)	105,169
Library Resources	104,609	(93,358)	11,251	102,537	(96,304)	6,233
Balance at 31 December	6,993,873	(2,769,820)	4,224,053	6,609,286	(2,559,535)	4,049,751

The net carrying value of furniture and equipment held under a finance lease is \$81,516 (2022: \$105,169)

Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, there are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

12. Accounts Payable

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Creditors	522,444	174,974	198,415	528,386	174,974	200,042
Accruals	10,405	10,933	10,933	10,405	10,933	10,933
Employee Entitlements - Salaries	569,264	486,680	486,680	569,264	486,680	486,680
Employee Entitlements - Leave Accrual	30,726	60,618	60,618	30,726	60,618	60,618
	<u>1,132,839</u>	<u>733,205</u>	<u>756,646</u>	<u>1,138,781</u>	<u>733,205</u>	<u>758,273</u>
Payables for Exchange Transactions	1,132,839	733,205	671,893	1,138,781	733,205	758,273
Payables for Non-exchange Transactions - Other	-	-	84,753	-	-	-
	<u>1,132,839</u>	<u>733,205</u>	<u>756,646</u>	<u>1,138,781</u>	<u>733,205</u>	<u>758,273</u>

The carrying value of payables approximates their fair value.

13. Borrowings

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Loans due in one year	62,400	62,400	62,400	62,400	62,400	62,400
Loans due after one year	120,359	182,759	182,759	120,359	182,759	182,759
	<u>182,759</u>	<u>245,159</u>	<u>245,159</u>	<u>182,759</u>	<u>245,159</u>	<u>245,159</u>

The Group has borrowings at 31 December 2023 of \$182,759 (31 December 2022 \$245,159). This loan is from the ANZ Bank for the purpose of hostel refurbishment. The loan is unsecured, non-interest bearing (being part of a set-off arrangement) and the loan is payable in equal monthly instalments of \$5,200.

14. Revenue Received in Advance

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Grants in Advance - Ministry of Education	18,088	-	-	18,088	-	-
International Student Fees in Advance	212,548	169,197	169,197	212,548	169,197	169,197
Hostel Fees in Advance	201,197	284,374	262,372	201,197	284,374	262,372
Other revenue in Advance	222,149	162,760	162,760	222,149	162,760	162,760
	<u>653,982</u>	<u>616,331</u>	<u>594,329</u>	<u>653,982</u>	<u>616,331</u>	<u>594,329</u>

15. Provision for Cyclical Maintenance

	2023 Actual \$	School and Group 2023 Budget (Unaudited) \$	2022 Actual \$
Provision at the Start of the Year	122,118	110,296	149,494
Increase to the Provision During the Year	9,027	14,004	14,978
Use of the Provision During the Year	(3,950)	(2,172)	(59,761)
Other Adjustments		-	17,417
Provision at the End of the Year	<u>127,195</u>	<u>122,128</u>	<u>122,128</u>
Cyclical Maintenance - Current	82,556	95,143	95,143
Cyclical Maintenance - Non current	44,639	26,985	26,985
	<u>127,195</u>	<u>122,128</u>	<u>122,128</u>

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:

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
No Later than One Year	49,684	53,106	55,447	49,684	53,106	55,447
Later than One Year and no Later than Five Years	50,254	72,442	72,587	50,254	72,442	72,587
Future Finance Charges	(9,049)	(11,500)	(13,986)	(9,049)	(11,500)	(13,986)
	<u>90,889</u>	<u>114,048</u>	<u>114,048</u>	<u>90,889</u>	<u>114,048</u>	<u>114,048</u>
Represented by						
Finance lease liability - Current	43,747	47,606	47,606	43,747	47,606	47,606
Finance lease liability - Non-current	47,142	66,442	66,442	47,142	66,442	66,442
	<u>90,889</u>	<u>114,048</u>	<u>114,048</u>	<u>90,889</u>	<u>114,048</u>	<u>114,048</u>

17. Funds held in Trust

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	256,509	109,993	109,993	256,509	109,993	109,993
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-	-	-	-
	<u>256,509</u>	<u>109,993</u>	<u>109,993</u>	<u>256,509</u>	<u>109,993</u>	<u>109,993</u>

These funds relate to arrangements where the school is acting as agent. These amounts are not revenue or expense and 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 9.

School and Group

	2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contribution	Closing Balances \$
Grandstand Roof #210189		51,490	1,198,357	(1,449,214)	-	(199,367)
Totals		51,490	1,198,357	(1,449,214)	-	(199,367)

Represented by:

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

-
(199,367)

	2022	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contribution \$	Closing Balances \$
Shand Roof		37,986	-	-	(37,986)	-
Grandstand Roof #210189		15,862	137,857	(102,229)	-	51,490
Pool Gym Roof Replacement		28,409	-	(28,409)	-	-
OBHS Arch Repairs #227911		3,371	12,523	(15,894)	-	-
MOE Special Needs Project #226425		(23,004)	29,754	(6,750)	-	-
MOE Upper Tennis Courts SIP		10,934	15,066	(26,000)	-	-
Totals		73,558	195,200	(179,282)	(37,986)	51,490

Represented by:

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

51,490
-

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)

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	3,145	4,030
<i>Leadership Team</i>		
Remuneration	1,304,463	1,235,844
Full-time equivalent members	10	10
Total key management personnel remuneration	1,307,608	1,239,874

There are seven members of the Board excluding the Principal. The Board has held eight full meetings of the Board in the year. The Board also has Finance (1 member) and Property (2 members) committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	200 - 210	200 - 210
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2023 FTE Number	2022 FTE Number
100 - 110	21.00	16.00
110 - 120	12.00	3.00
120 - 130	3.00	1.00
130 - 140	1.00	1.00
	37.00	21.00

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

21. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be board members, committee members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2023 Actual	2022 Actual
School		
Total	\$0	\$0
Number of People	nil	nil

22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: nil).

Pay Equity Settlement Wash Up Amounts

In 2023 the Ministry of Education provided additional funding for non-teaching collective and pay equity agreements. The School is yet to receive a final wash up that adjusts the estimated instalments for the actual eligible staff members employed in 2023. The Ministry is in the process of determining wash up payments or receipts for the year ended 31 December 2023, however as at the reporting date this amount had not yet been calculated and is therefore not recorded in these financial statements.

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 continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals. As such, this is expected to resolve the liability for school boards.

23. Commitments

(a) Capital Commitments

At 31 December 2023, the Board had capital commitments of \$274,313 (2022:\$nil committed) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining
	\$	\$	\$
MOE Combined Project 210189	1,837,434	1,563,121	274,313
			-
Total	1,837,434	1,563,121	274,313

(b) Operating Commitments

As at 31 December 2023 the School Board has entered into the following contracts:

- (a) lease for phone rental beginning January 2024;
 (b) Painting of Hostel in 2024

No later than One Year
 Later than One Year and No Later than Five Years
 Later than Five Years

	2023 Actual \$	2022 Actual \$
	52,636	-
	69,610	-
	-	-
	<u>122,246</u>	<u>-</u>

The total lease payments incurred during the period were \$4,246 (2022: \$nil).

24. Financial Instruments

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

Financial assets measured at amortised cost

	2023 Actual \$	School 2023 Budget (Unaudited) \$	2022 Actual \$	2023 Actual \$	Group 2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	1,759,646	1,517,194	1,331,319	2,048,623	1,517,194	1,548,425
Receivables	589,323	587,328	506,865	589,722	587,328	506,980
Investments - Term Deposits	1,483,781	1,027,692	1,027,692	1,483,781	1,027,692	1,027,692
Total financial assets measured at amortised cost	<u>3,832,750</u>	<u>3,132,214</u>	<u>2,865,876</u>	<u>4,122,126</u>	<u>3,132,214</u>	<u>3,083,097</u>

Financial liabilities measured at amortised cost

Payables	1,132,839	733,205	756,646	1,138,781	733,205	758,273
Borrowings - Loans	182,759	245,159	245,159	182,759	245,159	245,159
Finance Leases	90,889	114,048	114,048	90,889	114,048	114,048
Painting Contract Liability	-	-	-	-	-	-
Total financial liabilities measured at amortised cost	<u>1,406,487</u>	<u>1,092,412</u>	<u>1,115,853</u>	<u>1,412,429</u>	<u>1,092,412</u>	<u>1,117,480</u>

Financial assets at fair value through other comprehensive revenue and expense

Equity Investments	-	-	-	97,755	-	90,870
--------------------	---	---	---	--------	---	--------

Fair value estimation

Equity investments held have been revalued to the quoted value at year end.



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 held by the		Value of investment \$000	
			2023	2022	2023	2022
The Otago Boys' High School Foundation	Promote education, learning and development of Otago	Dunedin, New Zealand	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.

26. Comparatives

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

27. Consolidation of the Otago Boys High School Foundation Trust

During the 2022 year the Board determined it has control over the activities and operations of the Otago Boys Foundation Trust. As a result the School is required to consolidate the Otago Boys Foundation Trust. Consolidated Financial Statements have been presented for 31 December 2022 and 31 December 2023 to incorporate the activities of the Otago Boys Foundation Trust. Some prior period comparatives have been reclassified to make disclosure consistent with the current year.

Kiwisport funding

Kiwisport funding is used in the school to provide administrative support to sport. Part of the role of this administration is to source locally raised funds to provide equity of opportunity for students to participate in local, regional and national sporting opportunities. In 2023, we received \$21,266 excl. GST (2022: \$20,838), noting 86% of our students participated in at least one sport. Otago nationally retained its spot as the highest proportion of both students and teachers engaged in sport.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF OTAGO BOYS' HIGH SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Auditor-General is the auditor of Otago Boys' High School (the Group). The Auditor-General has appointed me, Mike Hawken, using the staff and resources of Deloitte Limited, 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 2 to 24, that comprise the statement of financial position as at 31 December 2023, 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 2023; 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 4 June 2024. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board 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.

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 134 of the Education and Training Act 2020.

Responsibilities of the auditor for the audit of the financial statements

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

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

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the 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 assess the risk of material misstatement arising from the payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on the pages accompanying the financial statements 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 (including International Independence Standards)* (New Zealand (PES 1) issued by the New Zealand Auditing and Assurance Standards Board.

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



Mike Hawken
for Deloitte Limited
On behalf of the Auditor-General
Dunedin, New Zealand