

MARLBOROUGH GIRLS' COLLEGE



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 289

Principal: Mary-Jeanne Lynch

School Address: 21 McLauchlan Street, Springlands, Blenheim, 7201

School Phone: 03 520 8448

School Email: principal@mgc.school.nz

MARLBOROUGH GIRLS' COLLEGE

Annual Report - For the year ended 31 December 2021

Index

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

Financial Statements

1	Statement of Responsibility
2	Members of the Board
3	Statement of Comprehensive Revenue and Expense
4	Statement of Changes in Net Assets/Equity
5	Statement of Financial Position
6	Statement of Cash Flows
7 - 18	Notes to the Financial Statements

Other Information

Analysis of Variance

Kiwisport

Independent Auditor's Report

Marlborough Girls' College

Statement of Responsibility

For the year ended 31 December 2021

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


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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the School.

The School's 2021 financial statements are authorised for issue by the Board.

Brian Roughan

Full Name of Presiding Member

DocuSigned by:

EC4B8BB9396349B...

Signature of Presiding Member

24 May 2022

Date:

Mary-Jeanne Lynch

Full Name of Principal

DocuSigned by:

2AD127D12EFD411...

Signature of Principal

24 May 2022

Date:

Marlborough Girls' College

Members of the Board

For the year ended 31 December 2021

Name	Position	How Position Gained	Term Expired/ Expires
Brian Roughan	Presiding Member	Elected	Sep 2022
Mary-Jeanne Lynch	Principal ex Officio		
Colin Martin	Parent Representative	Elected	Mar 2021
Anna Straker	Parent Representative	Elected	Mar 2024
Bernie Rowe	Parent Representative	Co-opted	
Andrew Crawford	Parent Representative	Elected	Sep 2022
Ash Millen	Parent Representative	Elected	Mar 2024
Erika Te Whiu	Parent Representative	Co-opted	Sep 2022
Mele Moli	Student Representative	Elected	Nov 2021
Emma Flanagan	Student Representative	Elected	Sep 2022
Shalom Del-Monte-Aberhart	Staff Representative	Elected	Sep 2022
In Attendance			
Lynette Hunter	Board Secretary		

Marlborough Girls' College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	9,521,687	9,049,762	9,180,531
Locally Raised Funds	3	260,221	241,671	193,252
Interest Income		24,540	30,000	58,492
International Students	4	34,227	36,270	109,586
		<u>9,840,675</u>	<u>9,357,703</u>	<u>9,541,861</u>
Expenses				
Locally Raised Funds	3	151,949	159,644	117,903
International Students	4	25,496	30,893	148,734
Learning Resources	5	7,835,831	7,693,084	7,478,389
Administration	6	450,621	613,885	491,732
Finance		17,753	-	8,130
Property	7	972,699	1,241,068	1,129,451
Depreciation	12	210,377	148,000	223,911
Loss on Disposal of Property, Plant and Equipment		16,791	-	23,751
		<u>9,681,517</u>	<u>9,886,574</u>	<u>9,622,001</u>
Net Surplus / (Deficit) for the year		159,158	(528,871)	(80,140)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>159,158</u>	<u>(528,871)</u>	<u>(80,140)</u>

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

Marlborough Girls' College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		2,986,775	2,986,775	3,066,915
Total comprehensive revenue and expense for the year		159,158	(528,871)	(80,140)
Equity at 31 December		3,145,933	2,457,904	2,986,775
Retained Earnings		3,145,933	2,457,904	2,986,775
Equity at 31 December		3,145,933	2,457,904	2,986,775

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

Marlborough Girls' College

Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	8	156,162	56,683	470,963
Accounts Receivable	9	515,517	457,838	457,838
GST Receivable		16,468	28,404	28,404
Prepayments		11,772	10,409	10,409
Inventories	10	57,435	57,896	57,896
Investments	11	2,784,709	2,489,014	2,468,442
		<u>3,542,063</u>	<u>3,100,244</u>	<u>3,493,952</u>
Current Liabilities				
Accounts Payable	13	615,851	567,274	567,274
Revenue Received in Advance	14	243,796	179,778	179,778
Finance Lease Liability	15	107,354	75,998	75,998
Funds held in Trust	16	125,244	139,911	135,548
Funds held for Capital Works Projects	17	4,802	259,542	259,542
		<u>1,097,047</u>	<u>1,222,503</u>	<u>1,218,140</u>
Working Capital Surplus/(Deficit)		2,445,016	1,877,741	2,275,812
Non-current Assets				
Property, Plant and Equipment	12	810,618	676,741	807,541
		<u>810,618</u>	<u>676,741</u>	<u>807,541</u>
Non-current Liabilities				
Finance Lease Liability	15	109,701	96,578	96,578
		<u>109,701</u>	<u>96,578</u>	<u>96,578</u>
Net Assets		<u>3,145,933</u>	<u>2,457,904</u>	<u>2,986,775</u>
Equity		<u>3,145,933</u>	<u>2,457,904</u>	<u>2,986,775</u>

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

Marlborough Girls' College

Statement of Cash Flows

For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		3,130,417	2,647,762	2,755,863
Locally Raised Funds		205,336	241,671	242,462
International Students		11,648	36,270	47,361
Goods and Services Tax (net)		11,936	-	(4,011)
Payments to Employees		(1,566,101)	(1,473,899)	(1,584,489)
Payments to Suppliers		(1,396,558)	(1,862,675)	(1,435,946)
Interest Received		23,208	30,000	66,063
Net cash from/(to) Operating Activities		419,886	(380,871)	87,303
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(51,232)	(17,200)	(96,054)
Purchase of Investments		(316,267)	(20,572)	(43,252)
Net cash (to)/from Investing Activities		(367,499)	(37,772)	(139,306)
Cash flows from Financing Activities				
Finance Lease Payments		(102,144)	-	(65,990)
Funds Administered on Behalf of Third Parties		(265,044)	4,363	(39,076)
Net cash (to)/from Financing Activities		(367,188)	4,363	(105,066)
Net (decrease)/increase in cash and cash equivalents		(314,801)	(414,280)	(157,069)
Cash and cash equivalents at the beginning of the year	8	470,963	470,963	628,032
Cash and cash equivalents at the end of the year	8	156,162	56,683	470,963

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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

Marlborough Girls' College

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

1.1. Reporting Entity

Marlborough Girls' College (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board is of the view that the School is a public benefit entity for financial reporting purposes.

1.2. Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

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

1.3. Revenue Recognition

Government Grants

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

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

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

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

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

Other Grants

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

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

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

1.4. Operating Lease Payments

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

1.5. Finance Lease Payments

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

1.6. Cash and Cash Equivalents

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

1.7. Accounts Receivable

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

1.8. Inventories

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

1.9. Investments

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

1.10. Property, Plant and Equipment

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

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental 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 Buildings & Improvements are depreciated over their estimated useful lives on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	2-10% Straight Line
Furniture and equipment	8-40% Diminishing Value
Information and communication technology	40% Diminishing Value
Motor vehicles	20% Diminishing Value
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

1.11. Impairment of property, plant and equipment and intangible assets

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

Non cash generating assets

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

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

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

The reversal of an impairment loss is recognised in the surplus or deficit.

1.12. Accounts Payable

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

1.13. Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows.

1.14. Revenue Received in Advance

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

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

1.15. Funds Held in Trust

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

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

1.16. Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, painting contract liability and finance lease liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

1.17. 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.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

1.18. Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

1.19. Budget Figures

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

1.20. Services received in-kind

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

2. Government Grants

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	2,481,685	2,265,600	2,384,342
Teachers' Salaries Grants	6,008,651	5,766,000	5,765,843
Use of Land and Buildings Grants	459,502	636,000	630,148
Other MoE Grants	461,435	243,500	320,204
Other Government Grants	110,414	138,662	79,994
	<u>9,521,687</u>	<u>9,049,762</u>	<u>9,180,531</u>

The School has opted in to the donations scheme for this year. Total amount received was \$138,300 (2020: \$139,300).

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	106,870	92,500	14,874
Fees for Extra Curricular Activities	35,604	27,971	58,907
Trading	95,660	95,750	90,955
Other Revenue	22,087	25,450	28,516
	<u>260,221</u>	<u>241,671</u>	<u>193,252</u>
Expenses			
Extra Curricular Activities Costs	72,635	77,142	40,883
Trading	75,455	77,502	73,219
Other Locally Raised Funds Expenditure	3,859	5,000	3,801
	<u>151,949</u>	<u>159,644</u>	<u>117,903</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>108,272</u>	<u>82,027</u>	<u>75,349</u>

4. International Student Revenue and Expenses

	2021 Actual Number	2021 Budget (Unaudited) Number	2020 Actual Number
International Student Roll	3	3	11
Revenue			
International Student Fees	34,227	36,270	109,586
Expenses			
Student Recruitment	3,895	2,122	14,395
Employee Benefit - Salaries	17,978	21,840	118,884
Other Expenses	3,623	6,931	15,455
	<u>25,496</u>	<u>30,893</u>	<u>148,734</u>
<i>Surplus / (Deficit) for the year International Students</i>	<u>8,731</u>	<u>5,377</u>	<u>(39,148)</u>

5. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	381,747	471,565	358,309
Equipment Repairs	65,488	77,200	64,935
Information and Communication Technology	109,204	120,000	113,408
Library Resources	2,429	4,260	3,796
Employee Benefits - Salaries	7,126,385	6,783,059	6,830,263
Staff Development	150,578	237,000	107,678
	<u>7,835,831</u>	<u>7,693,084</u>	<u>7,478,389</u>

6. Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	10,625	10,000	9,503
Board Fees	4,695	6,200	3,410
Board Expenses	33,461	45,200	47,975
Communication	14,521	27,500	17,545
Consumables	(8,275)	33,715	15,215
Operating Lease	484	76,000	41,039
Other	42,519	64,770	33,275
Employee Benefits - Salaries	329,378	320,000	301,711
Insurance	11,311	18,000	11,040
Service Providers, Contractors and Consultancy	11,902	12,500	11,019
	<u>450,621</u>	<u>613,885</u>	<u>491,732</u>

7. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	14,048	17,700	11,601
Consultancy and Contract Services	141,214	170,000	151,671
Cyclical Maintenance Provision	-	20,000	-
Grounds	29,371	28,320	22,982
Heat, Light and Water	150,200	180,000	142,387
Rates	1,548	3,600	2,060
Repairs and Maintenance	53,894	64,448	58,282
Use of Land and Buildings	459,502	636,000	630,148
Security	6,490	6,000	2,276
Employee Benefits - Salaries	116,432	115,000	108,044
	<u>972,699</u>	<u>1,241,068</u>	<u>1,129,451</u>

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

8. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	156,162	56,683	470,963
Cash and cash equivalents for Statement of Cash Flows	<u>156,162</u>	<u>56,683</u>	<u>470,963</u>

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

Of the \$156,162 Cash and Cash Equivalents, \$4,802 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2022 on Crown owned school buildings.

9. Accounts Receivable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	20,275	14,883	14,883
Receivables from the Ministry of Education	2,933	17,365	17,365
Interest Receivable	3,119	1,787	1,787
Teacher Salaries Grant Receivable	489,190	423,803	423,803
	<u>515,517</u>	<u>457,838</u>	<u>457,838</u>
Receivables from Exchange Transactions	23,394	16,670	16,670
Receivables from Non-Exchange Transactions	492,123	441,168	441,168
	<u>515,517</u>	<u>457,838</u>	<u>457,838</u>

10. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
School Uniforms	57,435	57,896	57,896
	<u>57,435</u>	<u>57,896</u>	<u>57,896</u>

11. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	2,784,709	2,489,014	2,468,442
Total Investments	<u>2,784,709</u>	<u>2,489,014</u>	<u>2,468,442</u>

12. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2021						
Building Improvements	104,420	-	-	-	(7,659)	96,761
Furniture and Equipment	375,702	24,520	-	-	(52,260)	347,962
Information and Communication Technology	100,157	47,424	(14,603)	-	(37,446)	95,532
Motor Vehicles	960	-	-	-	(192)	768
Leased Assets	178,160	147,863	-	-	(105,771)	220,252
Library Resources	48,142	10,437	(2,187)	-	(7,049)	49,343
Balance at 31 December 2021	<u>807,541</u>	<u>230,244</u>	<u>(16,790)</u>	<u>-</u>	<u>(210,377)</u>	<u>810,618</u>

The net carrying value of equipment held under a finance lease is \$203,245 (2020: \$155,483)

The net carrying value of motor vehicles held under a finance lease is \$17,007 (2020: \$22,677)

	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$	2020 Cost or Valuation \$	2020 Accumulated Depreciation \$	2020 Net Book Value \$
Building Improvements	2,038,565	(1,941,804)	96,761	2,038,564	(1,934,144)	104,420
Furniture and Equipment	1,267,527	(919,565)	347,962	1,243,007	(867,305)	375,702
Information and Communication Technology	535,721	(440,189)	95,532	788,967	(688,810)	100,157
Motor Vehicles	11,706	(10,938)	768	11,705	(10,745)	960
Leased Assets	386,217	(165,965)	220,252	245,362	(67,202)	178,160
Library Resources	190,581	(141,238)	49,343	188,719	(140,577)	48,142
Balance at 31 December	<u>4,430,317</u>	<u>(3,619,699)</u>	<u>810,618</u>	<u>4,516,324</u>	<u>(3,708,783)</u>	<u>807,541</u>

13. Accounts Payable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Creditors	67,198	77,581	77,581
Accruals	8,125	8,713	8,713
Banking Staffing Overuse	991	-	-
Employee Entitlements - Salaries	497,884	436,075	436,075
Employee Entitlements - Leave Accrual	41,653	44,905	44,905
	<u>615,851</u>	<u>567,274</u>	<u>567,274</u>
Payables for Exchange Transactions	615,851	567,274	567,274
	<u>615,851</u>	<u>567,274</u>	<u>567,274</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Grants in Advance - Ministry of Education	166,895	30,805	30,805
International Student Fees in Advance	-	22,579	22,579
Other Revenue in Advance	76,901	126,394	126,394
	<u>243,796</u>	<u>179,778</u>	<u>179,778</u>

15. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	119,125	83,981	83,981
Later than One Year and no Later than Five Years	120,176	101,271	101,271
Future Finance Charges	(22,246)	(12,676)	(12,676)
	<u>217,055</u>	<u>172,576</u>	<u>172,576</u>
Represented by:			
Finance lease liability - Current	107,354	75,998	75,998
Finance lease liability - Term	109,701	96,578	96,578
	<u>217,055</u>	<u>172,576</u>	<u>172,576</u>

16. Funds Held in Trust

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	125,244	139,911	135,548
	<u>125,244</u>	<u>139,911</u>	<u>135,548</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

17. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects:

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Fire Alarm Upgrade	35,758	-	-	(35,758)	-
Boiler Upgrade	40,475	-	-	(40,475)	-
Lab Conversion C Block	9,949	-	-	(9,949)	-
Yard Repair	103,036	-	-	(103,036)	-
SIPS Tennis Courts & Solar Panels	66,505	4,382	(71,367)	480	-
Learning Centre Modifications	3,819	10,000	(13,819)	-	-
SIP Electrical Distribution Board	-	15,164	(14,217)	-	947
SIP Gym & K1 improvements	-	169	(169)	-	-
SIP Makerspace	-	45,170	(41,315)	-	3,855
SIP Heatpumps, Ceiling, Lighting and Carpet	-	52,082	(52,082)	-	-
Totals	<u>259,542</u>	<u>126,967</u>	<u>(192,969)</u>	<u>(188,738)</u>	<u>4,802</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	<u>4,802</u>
	<u>4,802</u>

2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Fire Alarm Upgrade	35,758	-	-	-	35,758
Boiler Upgrade	40,475	-	-	-	40,475
Lab Conversion C Block	9,949	-	-	-	9,949
Yard Repair	103,036	-	-	-	103,036
Gym & K1 Improvements	-	14,702	(14,870)	168	-
SIPS Tennis Courts & Solar Panels	-	139,013	(72,508)	-	66,505
Learning Centre Modifications	-	85,000	(81,181)	-	3,819
Totals	<u>189,218</u>	<u>238,715</u>	<u>(168,559)</u>	<u>168</u>	<u>259,542</u>

18. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the School. The School enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the School would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

19. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	4,695	3,410
<i>Leadership Team</i>		
Remuneration	735,561	718,899
Full-time equivalent members	6.00	6.00
Total key management personnel remuneration	740,256	722,309

There are eight members of the Board excluding the Principal. The Board had held eight full meetings of the Board in the year. The Board also has Finance (7 members) and Property (7 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	170 - 180	160 - 170
Benefits and Other Emoluments	20 - 30	20 - 30
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	17.00	7.00
110 - 120	-	3.00
120 - 130	4.00	-
	21.00	10.00

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

20. Compensation and Other Benefits Upon Leaving

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

	2021 Actual \$	2020 Actual \$
Total	-	-
Number of People	-	-

21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into the following contract agreements for capital works.

(a) The Ministry of Education have approved \$400,000 School Investment Package funding. The school has received \$203,898 and spent \$199,407 on approved projects to date.

(Capital commitments in relation to Ministry projects at 31 December 2020: \$259,542)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2020: nil)

23. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	156,162	56,683	470,963
Receivables	515,517	457,838	457,838
Investments - Term Deposits	2,784,709	2,489,014	2,468,442
Total Financial assets measured at amortised cost	<u>3,456,388</u>	<u>3,003,535</u>	<u>3,397,243</u>

Financial liabilities measured at amortised cost

Payables	615,851	567,274	567,274
Finance Leases	217,055	172,576	172,576
Total Financial liabilities measured at amortised Cost	<u>832,906</u>	<u>739,850</u>	<u>739,850</u>

24. Events After Balance Date

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

25. Comparatives

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

26. Marlborough Girls' College Future Site

In November 2015, the Minister of Education announced a plan for the Marlborough Girls' and Marlborough Boys' Colleges to move to a new shared site with separate, co-located schools. On 5 December 2018 the Minister of Education announced that Marlborough Girls' and Marlborough Boys' Colleges will be co-located on the sites currently occupied by Marlborough Girls' College and Bohally Intermediate. Master planning began in 2021.

In the interim the Ministry of Education will continue to support the School to maintain their facilities with ongoing work such as repairs and maintenance, regardless of indicative timing for relocation.

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the land, buildings and other facilities on the School site. Due to the future rebuild, there is significant uncertainty over how the rebuild programme will affect the School. As a result, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised. In 2018 the School reversed its Provision for Cyclical Maintenance because of this significant uncertainty.

The School owns Leasehold Building Improvements within its Property, Plant and Equipment as shown in Note 13. The School believes that the impairment provisions recognised in 2011 and 2018 adequately reflect the writedowns of the School owned property.

27. COVID 19 Pandemic on going implications

Impact of Covid-19

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

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

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

Impact on operations

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

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

Reduction in locally raised funds

Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. This has been more than offset by external donations in the current period. Costs already incurred arranging future events may not be recoverable.

Increased Remote learning additional costs

Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.

Reduction in International students

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



MGC Analysis of Variance - 2021

10 February 2022

Teaching and Learning Ako		
Strategic Goals		
<ul style="list-style-type: none"> ● Excellence in innovative teacher practice, through collaborative approaches, maximises achievement for all learners, across all year levels (Obj 1). ● Curriculum design and assessment supports learners to develop the knowledge, skills and capabilities to ensure their future success (Obj 4). 		
Annual Goals	Indicators/Outcomes	Met/Not Met, Comments
<ol style="list-style-type: none"> 1. Implement our new Junior curriculum (1.2, 2.4); 2. Improve teachers' planning of agentic, inclusive and culturally responsive pedagogies (1.2, 3.6); 3. Engage students, staff and whānau in monitoring and evaluating our new curriculum (3.5, 2.4); 4. Research & consult re assessment approaches to effectively monitor progress and support learning (3.6, 2.4). 	<ol style="list-style-type: none"> 1. Students are engaged in and make decisions about their learning. Progress & outcomes improve. 2. Teachers inquire into their planning & pedagogy, adapting learning approaches to respond to students' culture, language and identity. 3. Our second semester junior courses and subsequent planning for 2022 are improved through feedback and review. 4. An assessment plan for Y9-11 students is confirmed & ready to be implemented in 2022. 	<ol style="list-style-type: none"> 1. Not yet met, ongoing. Junior curriculum implemented and evaluation ongoing. Not all students making decisions about their learning. Ability to measure progress across all junior programmes not established. 2. Not yet met, ongoing. Teacher collaborative planning and inquiry is building collective capability. More support to ensure consistent teacher practice to meet individual students' needs focus for 2022. 3. Well met - ERO evaluation and feedback from students & whanau end of semester 1. Time for teacher review of planning still a key priority for 2022. 4. Not met. Focus for 2022.
Targets	Results	
NCEA achievement for all students <ul style="list-style-type: none"> ● 75% of Y11 students gain NCEA L1 ● 93% of Y12 students gain NCEA L2 	NCEA Achievement for all students 2021 <ul style="list-style-type: none"> ● 75.5% gain Level 1 - met ● 85.4% gain Level 2 - not met, but pleasing result given that 2020 L1 results were v poor at 69.4% 	

- 80% of Y13 students gain NCEA L3
- 55% of Y13 students gain UE

NCEA achievement for Māori students is at the same level as all MGC students

- 75% of Y11 students gain NCEA L1
- 93% of Y12 students gain NCEA L2
- 80% of Y13 students gain NCEA L3
- 55% of Y13 students gain UE

Junior Students

- Year 9 Priority learners show accelerated progress.

- 80.9% gain Level 3 - met
- 60.3% of Y13s gain UE - met and exceeded

Māori student NCEA achievement 2021

- 61.3% gain Level 1 - not met, target 75%
- 81.3% gain Level 2 - not met, target 93%, pleasing improvement on 2020 Level 1 Maori student achievement
- 55.0% gain Level 3 - not met and well below result for all student achievement at Level 3
- 25.0% gain UE (5 of 23 Māori students) - not met and well below result for all student achievement at UE

Pasifika student NCEA achievement 2021

- 55.6% gain Level 1
- 72.2% gain Level 2
- 66.7% gain Level 3
- 66.7% gain UE (3 of 5 Pasifika students)

Hauora Wellbeing			
Strategic Goals			
● Student and staff wellbeing and belonging supports and enhances a learning culture of equity and excellence for all (Obj 1, 2).			
Annual Goals	Indicators/Outcomes	Met/Not Met, Comments	
<ol style="list-style-type: none"> 1. Embody our school values in all our work (2.3, 3.5); 2. Implement the Guidance Review Action Plan and Hāuora programme(1.1); 	<ol style="list-style-type: none"> 1. All members of our kura understand and live our values. 2. Tracking and monitoring of students' goals, attendance & progress is effective and promotes personal excellence. 	<ol style="list-style-type: none"> 1. Not yet met, ongoing. This is the first year of embedding our new school values. Wellbeing at School survey results indicate that not all students and staff enact our values yet. 2. Partially met. The Guidance review action plan was implemented.The Hāuora programme was implemented with varied results for the first year. A review of the Health curriculum across the school has strengthened Hāuora programme planning. Appointment of a Hāuora Lead for 2022 is positive. Goal setting and tracking for some students was improved but needs to be consistent for all students, and revisited every term or half term.. Not all students experienced consistent learning through the Hāuora programme. Students with individual learning plans did not have effective support to enable their progress. The Learning Support and Inclusion Review provides clear direction and a focus for 2022. 	
<ol style="list-style-type: none"> 5. Develop our learning culture by improving our relational practices, systems and communication (3.5, 3.6); 	<ol style="list-style-type: none"> 5. Students' sense of belonging, resilience and social-emotional skills & behaviours are strengthened. 	<ol style="list-style-type: none"> 5. Not yet met. Relational practice pld was disrupted by lockdown in Term 3. Not all teachers used restorative strategies to manage student behaviour and learning effectively. More effective strategies for managing students with significant behaviour issues were implemented. Clarity re systems, better communication and support for staff are required in 2022. 	
<ol style="list-style-type: none"> 6. Monitor and evaluate student and staff wellbeing (3.6, 1.1). 	<ol style="list-style-type: none"> 6. Students, whānau and staff feel that their wellbeing, identity and culture are supported and valued at MGC. 	<ol style="list-style-type: none"> 6. Partially met. Student wellbeing was very well supported during lockdown and on return to school later in Term 3. We have strengthened our 	

	<p>capability in using te reo and tikanga everyday at school. Need to set clear expectations and support for new students and staff re MGC learning culture. This includes restorative practice and being involved in co-curricular activities. Staff wellbeing continues to be a focus, esp as we move from a hierarchical structure to one where all staff understand themselves as leading and contributing to improvement. Establishing a Staff Wellbeing committee focus for 2022.</p>
<p>Targets</p> <ul style="list-style-type: none"> ● Regular attendance (90% plus) for the whole school is over 65%. ● The % of parents engaging in Learning Hui increases by 15%. ● The number of stand downs and suspensions decreases by 10%. ● The % of Y12 & 13 students leaving prior to the end of the year decreases by 15%. 	<p>Results</p> <ul style="list-style-type: none"> ● Not met - Overall attendance in 2021 was 85.6%. Māori - 80.0%. Pasifika - 81.2%. <ul style="list-style-type: none"> ○ The % of students attending regularly (90%+) went up in 2021 but was down in 2021. The attendance post lockdown was poor, especially for some senior students. ○ The % of NZ Pakeha students attending 90%+ is 57.3% ○ The % of Māori students attending 90%+ is 39%, significantly lower than all students. This correlates with the achievement gap in NCEA results for Māori students. ○ There are double the % of Māori students attending less than 70% of the time, compared to all students. ● Partially met - 43% of students and whānau attended a learning hui and goal setting meeting with the Whānau teacher. ● Not met. Stand downs increased in 2021. <p>Stand downs</p> <ul style="list-style-type: none"> ● 2018 - 41 ● 2019 - 26 ● 2020 - 17 ● 2021 - 40 <p>Suspensions</p> <ul style="list-style-type: none"> ● 2018 - 3 ● 2019 - 6 ● 2020 - 1 ● 2021 - 2 ● Not met - the number of Y12&13 students leaving post lockdown in Terms 3 & 4 was of concern. More concerning was that despite significant intervention from the Deans, they had not had much support from the Careers and Transition Dept. A new leader appointed mid way through 2021 began to have an impact in this area in Term 4.

- Grade predictions and monitoring of student progress is more effective for Y11-13 students.

- The actual overall achievement of Y12-13 students was 2-3% lower than was estimated in November 2021. For Y11 students, the actual achievement was 9% below that estimated.

Year	11	12	13
NCEA Level	1	2	3
Target Achievement - All	75%	93%	80%
Estimated * Achievement - All	84%	87%	83%
Actual Achievement - All	75%	85%	80%
Estimated * Achievement - Maori	64%	83%	72%
Actual Achievement - Maori	61%	81%	55%

- NZCER Survey (Wellbeing, Me & My School) shows an improvement in connection & belonging. NZCER TSP survey is completed.

- Not met. Surveys were completed. No change in connection and belonging since last W@S survey in 2017. An area for focus in 2022.

Connections & Community Kotahitanga, Whanaungatanga, Kōtuitui		
Strategic Goals		
<ul style="list-style-type: none"> Our learning culture is developed through ongoing effective communication and consultation with the whole school community (Obj 1). MGC supports and leads the development of Marlborough as an innovative learning community (Piritahi Kahui Ako) (Obj 3) MGC is committed to a unique partnership with all iwi across Te Tau Ihu under Te Tiriti o Waitangi (Obj 1) 		
Annual Goals	Indicators/Outcomes	Met/Not Met, Comments
<p>7. Partner with whānau and iwi to develop and act on a plan to ensure Māori students succeed as Māori and to reflect our commitment to Te Tiriti o Waitangi (2, 3.5);</p> <p>8. Develop connections for learning with community & business mentors, researchers and iwi (4.7);</p> <p>9. Strengthen transitions and develop coherent pathways for learners, including Māori language learning, through Piritahi Kahui Ako (1, 3.5).</p> <p>10. Develop a more relevant communication plan.</p>	<p>7. Māori students and their whānau are confident that we are honouring our commitment to their success as Māori.</p> <p>8. Junior students develop an understanding of the extent of the world of work through their connected curriculum.</p> <p>9.</p> <p>10. Student and staff work and learning are shared and celebrated widely.</p>	<p>7. Met, ongoing. The BOT aligned Ka Hikitia and NELPs with our strategic plan. Our Ka Hikitia Action plan was developed and implemented, and shared with whānau. A Komiti Māori was initiated and met regularly to implement our action plan. Whānau hui were focused on student belonging and success, rather than fundraising etc. They were impacted by COVID restrictions later in the year. Our relationship with iwi has grown significantly through our collective work in Te Tātoru o Wairau.</p> <p>8. Partially met. There was one course with some involvement from business; teachers were more focused on introducing our new junior curriculum. One success was Perspective Matters and CL English and CL Soc Sci working alongside Dr Peter Meihana and Dr Liana Macdonald on place based and culturally responsive teaching and learning. Continue to garner support from MCOC in 2022.</p> <p>9. Partially met. Our WSL and ASL have facilitated seamless sharing of learning data between contributing primary schools and the colleges. We have begun initial conversations re Māori language learning through Te Tātoru o Wairau.</p> <p>10. Partially met. A new look Bulletin format was initiated using Hail and initial work has been done for a new website.</p>

Targets	Results
<ul style="list-style-type: none"> ● Half the Y9/10 cohort have a workplace visit which is connected to their learning. ● A plan is developed with whānau and iwi to meet the needs of learners currently at Te Pā. ● 30% of teaching staff visit other classes within Piritahi Kahui Ako. 	<ul style="list-style-type: none"> ● Not met. Ambitious goal with little space in a year of implementing a new junior curriculum and lockdown in Term 3. ● Partially met. Transition support for the two students coming from Te Pā has been effective. ● Partially met. 10 staff, including all the Maths Dept and the Provisionally Certified Teachers, visited other Piritahi schools. We hosted 18 teachers from other Piritahi schools to observe our change in practice and understand more about our junior curriculum. This was realistic given constraints in our second year of COVID-19.



MARLBOROUGH GIRLS' COLLEGE

Te Kāreti Kōhine o Wairau

MGC Statement

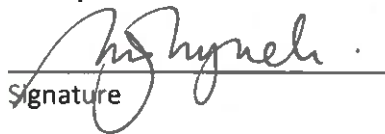
Learners at MGC are actively involved in sports and leisure programmes. They are involved at all levels from beginner to elite.

Kiwisport Funding

- Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2021 the school received total Kiwisport funding of \$22,301.96 (excluding GST). The funding contributed to employing a Sports Coordinator
- 3 students were selected in NZ representative age group sports teams
- 265 students represented MGC in 23 codes
- Approximately 90 staff, students and community members volunteered as coaches, managers and liaison personnel
- House competitions continue to play an important role in school life. Year 9-13 students are actively involved in these events
- Purchases were made of 20 netball dresses, 2 sets of bibs, 36 football tops and 18 shorts and 2 goalie tops, 20 mountainbiking tops which were sponsored by WK+, 18 Tracksuits for Hockey, and 40 new tracksuits for general sports have been planned for 2022. Other teams purchased their own warm up tops or hoodies.

Signed

Principal


Signature

MARY-JEANNE LYNCH
Name

4/5/2022.
Date

Board Chair


Signature

Brian Roughead
Name

5/5/22
Date

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF MARLBOROUGH GIRLS' COLLEGES' FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Marlborough Girls' College (the School). The Auditor-General has appointed me, Warren Johnstone, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2021; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 24 May 2022. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of

material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities 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 Statement of Responsibility, Board Listing and pages 19 to 26, but does not include the financial statements, and our auditor's report thereon.

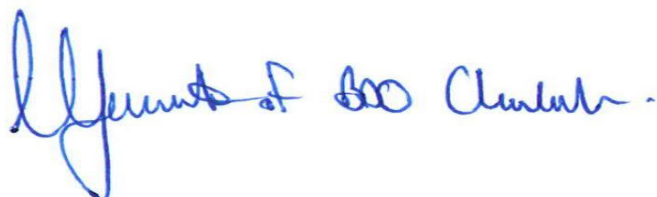
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



Warren Johnstone,
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand