

# MARLBOROUGH GIRLS' COLLEGE



## ANNUAL REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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](mailto:principal@mgc.school.nz)

# MARLBOROUGH GIRLS' COLLEGE

Annual Report - For the year ended 31 December 2022

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# Marlborough Girls' College

## Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Brian Roughan

Mary-Jeanne Lynch

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Full Name of Presiding Member

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Full Name of Principal

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*Brian Roughan*  
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DocuSigned by:  
*Mary-Jeanne Lynch*  
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Signature of Presiding Member

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Signature of Principal

31 May 2023

31 May 2023

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Date:

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Date:

# Marlborough Girls' College

## Members of the Board

For the year ended 31 December 2022

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Brian Roughan	Presiding Member	Elected	Sep 2025
Mary-Jeanne Lynch	Principal	ex Officio	
Anna Straker	Parent Representative	Elected	Mar 2023
Bernie Rowe	Parent Representative	Co-opted	Sep 2025
Andrew Crawford	Parent Representative	Elected	Sep 2025
Ash Millen	Parent Representative	Elected	Mar 2023
Paula Schreuder	Parent Representative	Elected	Sep 2025
Erika Te Whiu	Parent Representative	Co-opted	Sep 2022
Emma Flanagan	Student Representative	Elected	Sep 2022
Funaki Lousiale	Student Representative	Elected	Sep 2023
Cleo Collins	Student Representative	Elected	Sep 2023
Shalom Del-Monte-Aberhart	Staff Representative	Elected	Sep 2025
In Attendance Lynette Hunter	Board Secretary		

# Marlborough Girls' College

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	9,613,511	9,116,430	9,521,687
Locally Raised Funds	3	237,707	246,162	294,448
Interest Income		62,078	50,000	24,540
		<u>9,913,296</u>	<u>9,412,592</u>	<u>9,840,675</u>
<b>Expenses</b>				
Locally Raised Funds	3	192,122	143,294	177,445
Learning Resources	4	8,123,869	8,055,953	8,046,208
Administration	5	568,212	619,894	450,621
Finance		12,256	-	17,753
Property	6	1,064,343	1,055,768	972,699
Loss on Disposal of Property, Plant and Equipment		3,205	-	16,791
		<u>9,964,007</u>	<u>9,874,909</u>	<u>9,681,517</u>
<b>Net (Deficit)/Surplus for the year</b>		(50,711)	(462,317)	159,158
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>(50,711)</u>	<u>(462,317)</u>	<u>159,158</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 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		3,145,933	3,145,933	2,986,775
Total comprehensive revenue and expense for the year		(50,711)	(462,317)	159,158
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		59,961	-	-
<b>Equity at 31 December</b>		3,155,183	2,683,616	3,145,933
Accumulated comprehensive revenue and expense		3,155,183	2,683,616	3,145,933
<b>Equity at 31 December</b>		3,155,183	2,683,616	3,145,933

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 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	443,523	108,675	156,162
Accounts Receivable	8	523,093	515,517	515,517
GST Receivable		4,554	16,468	16,468
Prepayments		25,227	11,772	11,772
Inventories	9	75,666	57,435	57,435
Investments	10	2,821,908	2,488,379	2,784,709
		<u>3,893,971</u>	<u>3,198,246</u>	<u>3,542,063</u>
<b>Current Liabilities</b>				
Accounts Payable	12	641,956	615,851	615,851
Revenue Received in Advance	13	503,337	243,796	243,796
Finance Lease Liability	14	54,852	107,354	107,354
Funds held in Trust	15	153,112	125,244	125,244
Funds held for Capital Works Projects	16	-	4,802	4,802
		<u>1,353,257</u>	<u>1,097,047</u>	<u>1,097,047</u>
<b>Working Capital Surplus/(Deficit)</b>		<b>2,540,714</b>	<b>2,101,199</b>	<b>2,445,016</b>
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	679,257	692,118	810,618
		<u>679,257</u>	<u>692,118</u>	<u>810,618</u>
<b>Non-current Liabilities</b>				
Finance Lease Liability	14	64,788	109,701	109,701
		<u>64,788</u>	<u>109,701</u>	<u>109,701</u>
<b>Net Assets</b>		<u><u>3,155,183</u></u>	<u><u>2,683,616</u></u>	<u><u>3,145,933</u></u>
<b>Equity</b>		<u><u>3,155,183</u></u>	<u><u>2,683,616</u></u>	<u><u>3,145,933</u></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 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		3,183,037	2,647,439	3,130,417
Locally Raised Funds		341,841	246,162	205,336
International Students		127,234	-	11,648
Goods and Services Tax (net)		11,914	-	11,936
Payments to Employees		(1,759,064)	(1,551,595)	(1,566,101)
Payments to Suppliers		(1,543,014)	(1,710,323)	(1,396,558)
Interest Received		51,262	50,000	23,208
Net cash from/(to) Operating Activities		413,210	(318,317)	419,886
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(64,555)	(25,500)	(51,232)
Purchase of Investments		(37,199)	-	(316,267)
Proceeds from Sale of Investments		-	296,330	-
Net cash (to)/from Investing Activities		(101,754)	270,830	(367,499)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		59,961	-	-
Finance Lease Payments		(102,212)	-	(102,144)
Funds Administered on Behalf of Third Parties		18,156	-	(265,044)
Net cash (to)/from Financing Activities		(24,095)	-	(367,188)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>287,361</b>	<b>(47,487)</b>	<b>(314,801)</b>
Cash and cash equivalents at the beginning of the year	7	156,162	156,162	470,963
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>443,523</b>	<b>108,675</b>	<b>156,162</b>

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 2022

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

###### **Basis of Preparation**

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

###### **Financial Reporting Standards Applied**

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

###### **PBE Accounting Standards Reduced Disclosure Regime**

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

###### **Measurement Base**

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

###### **Presentation Currency**

These financial statements are presented in New Zealand dollars, rounded to the nearest whole 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 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 14. Future operating lease commitments are disclosed in note 21b.

**Recognition of grants**

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

**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 to which they relate. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

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

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

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

**Other Grants where conditions exist**

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

**1.4. Operating Lease Payments**

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

**1.5. Finance Lease Payments**

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

#### **1.6. Cash and Cash Equivalents**

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

#### **1.7. Accounts Receivable**

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

#### **1.8. Inventories**

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

#### **1.9. Investments**

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

#### **1.10. Property, Plant and Equipment**

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

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

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

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

#### ***Finance Leases***

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the Statement of Comprehensive Revenue and Expense 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	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. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised as the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information.

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 Statement of Comprehensive Revenue and Expense.

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

**1.12. 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 entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned by non teaching staff, 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 Statement of Comprehensive Revenue and Expense in the period in which they arise.

#### **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 Comprehensive Revenue and Expense.

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

#### **1.16. Funds held for Capital Works**

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

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

#### **1.17. Financial Instruments**

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

Investments that are shares are categorised as financial assets at fair value through other comprehensive revenue and expense in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investments' 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 the Statement of Comprehensive Revenue and Expense 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 the Statement of Comprehensive Revenue and Expense.

The School's financial liabilities comprise accounts payable, and finance lease 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 the Statement of Comprehensive Revenue and Expense.

#### **1.18. Borrowings**

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

#### **1.19. 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.

#### **1.20. Budget Figures**

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

#### **1.21. Services received in-kind**

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

## 2. Government Grants

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Government Grants - Ministry of Education	3,135,046	2,583,303	2,943,120
Teachers' Salaries Grants	5,918,585	6,000,000	6,008,651
Use of Land and Buildings Grants	487,786	468,000	459,502
Other Government Grants	72,094	65,127	110,414
	<u>9,613,511</u>	<u>9,116,430</u>	<u>9,521,687</u>

The School has opted in to the donations scheme for this year. Total amount received was \$141,750 (2021: \$138,300).

## 3. Locally Raised Funds

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

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
<b>Revenue</b>			
Donations & Bequests	77,191	93,000	106,870
Curriculum related Activities - Purchase of goods and services	20,874	18,262	-
Fees for Extra Curricular Activities	10,762	1,100	35,604
Trading	93,653	96,500	95,660
Other Revenue	35,227	37,300	22,087
International Student Fees	-	-	34,227
	<u>237,707</u>	<u>246,162</u>	<u>294,448</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	92,650	57,204	72,635
Trading	82,523	77,540	75,455
Other Locally Raised Funds Expenditure	3,370	5,000	3,859
International Student - Student Recruitment	-	-	3,895
International Student - Employee Benefit - Salaries	12,916	3,500	17,978
International Student - Other Expenses	663	50	3,623
	<u>192,122</u>	<u>143,294</u>	<u>177,445</u>
	<u>45,585</u>	<u>102,868</u>	<u>117,003</u>

*Surplus / (Deficit) for the year Locally raised funds*

During the year the School hosted nil International students (2021:3)

## 4. Learning Resources

	2022	2022 Budget	2021
	Actual	(Unaudited)	Actual
	\$	\$	\$
Curricular	384,870	449,690	381,747
Equipment Repairs	102,190	95,500	65,488
Information and Communication Technology	109,315	120,000	109,204
Library Resources	6,735	4,327	2,429
Employee Benefits - Salaries	7,164,674	7,072,086	7,126,385
Depreciation	212,176	144,000	210,377
Staff Development	143,909	170,350	150,578
	<u>8,123,869</u>	<u>8,055,953</u>	<u>8,046,208</u>

**5. Administration**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Audit Fee	11,156	11,156	10,625
Board Fees	4,685	6,200	4,695
Board Expenses	44,695	29,700	33,461
Communication	21,028	24,000	14,521
Consumables	(8,114)	28,668	(8,275)
Operating Lease	1,172	76,000	484
Legal Fees	1,772	-	-
Other	39,989	59,670	42,519
Employee Benefits - Salaries	429,039	357,000	329,378
Insurance	11,200	15,000	11,311
Service Providers, Contractors and Consultancy	11,590	12,500	11,902
	<u>568,212</u>	<u>619,894</u>	<u>450,621</u>

**6. Property**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Caretaking and Cleaning Consumables	11,663	17,700	14,048
Consultancy and Contract Services	179,704	180,000	141,214
Cyclical Maintenance Provision	-	5,000	-
Grounds	17,663	28,520	29,371
Heat, Light and Water	176,299	150,000	150,200
Rates	1,581	3,600	1,548
Repairs and Maintenance	69,987	76,948	53,894
Use of Land and Buildings	487,786	468,000	459,502
Security	1,121	6,000	6,490
Employee Benefits - Salaries	118,539	120,000	116,432
	<u>1,064,343</u>	<u>1,055,768</u>	<u>972,699</u>

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

**7. Cash and Cash Equivalents**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Bank Accounts	443,523	108,675	156,162
Cash and Cash Equivalents for Statement of Cash Flows	<u>443,523</u>	<u>108,675</u>	<u>156,162</u>

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

Of the \$443,523 Cash and Cash Equivalents, \$213,287 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

**8. Accounts Receivable**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Receivables	2,056	20,275	20,275
Receivables from the Ministry of Education	44,829	2,933	2,933
Interest Receivable	13,935	3,119	3,119
Teacher Salaries Grant Receivable	462,273	489,190	489,190
	<u>523,093</u>	<u>515,517</u>	<u>515,517</u>
Receivables from Exchange Transactions	15,991	23,394	23,394
Receivables from Non-Exchange Transactions	507,102	492,123	492,123
	<u>523,093</u>	<u>515,517</u>	<u>515,517</u>

**9. Inventories**

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
School Uniforms	75,666	57,435	57,435
	<u>75,666</u>	<u>57,435</u>	<u>57,435</u>

**10. Investments**

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	2,821,908	2,488,379	2,784,709
Total Investments	<u>2,821,908</u>	<u>2,488,379</u>	<u>2,784,709</u>

**11. Property, Plant and Equipment**

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2022</b>						
Building Improvements	96,761	-	-	-	(7,661)	<b>89,100</b>
Furniture and Equipment	347,962	55,818	-	-	(50,230)	<b>353,550</b>
Information and Communication Technology	95,532	5,980	-	-	(36,567)	<b>64,945</b>
Motor Vehicles	768	-	-	-	(152)	<b>616</b>
Leased Assets	220,252	11,371	-	-	(110,442)	<b>121,181</b>
Library Resources	49,343	10,851	(3,205)	-	(7,124)	<b>49,865</b>
<b>Balance at 31 December 2022</b>	<u>810,618</u>	<u>84,020</u>	<u>(3,205)</u>	<u>-</u>	<u>(212,176)</u>	<u><b>679,257</b></u>

The net carrying value of equipment held under a finance lease is \$112,921 (2021: \$203,245)

The net carrying value of motor vehicles held under a finance lease is \$8,260 (2021: \$17,007)

**Restrictions**

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

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Building Improvements	2,038,564	(1,949,464)	<b>89,100</b>	2,038,565	(1,941,804)	<b>96,761</b>
Furniture and Equipment	1,323,345	(969,795)	<b>353,550</b>	1,267,527	(919,565)	<b>347,962</b>
Information and Communication Technology	541,701	(476,756)	<b>64,945</b>	535,721	(440,189)	<b>95,532</b>
Motor Vehicles	11,706	(11,090)	<b>616</b>	11,706	(10,938)	<b>768</b>
Leased Assets	317,596	(196,415)	<b>121,181</b>	386,217	(165,965)	<b>220,252</b>
Library Resources	189,052	(139,187)	<b>49,865</b>	190,581	(141,238)	<b>49,343</b>
<b>Balance at 31 December</b>	<u>4,421,964</u>	<u>(3,742,707)</u>	<u><b>679,257</b></u>	<u>4,430,317</u>	<u>(3,619,699)</u>	<u><b>810,618</b></u>

**12. Accounts Payable**

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	65,508	67,198	67,198
Accruals	17,756	8,125	8,125
Banking Staffing Overuse	-	991	991
Employee Entitlements - Salaries	507,154	497,884	497,884
Employee Entitlements - Leave Accrual	51,538	41,653	41,653
	<u>641,956</u>	<u>615,851</u>	<u>615,851</u>
Payables for Exchange Transactions	641,956	615,851	615,851
	<u>641,956</u>	<u>615,851</u>	<u>615,851</u>

The carrying value of payables approximates their fair value.



**13. Revenue Received in Advance**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Grants in Advance - Ministry of Education	213,287	166,895	166,895
International Student Fees in Advance	127,234	-	-
Other Revenue in Advance	162,816	76,901	76,901
	<u>503,337</u>	<u>243,796</u>	<u>243,796</u>

**14. Finance Lease Liability**

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

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
No Later than One Year	62,020	119,125	119,125
Later than One Year and no Later than Five Years	70,094	120,176	120,176
Future Finance Charges	(12,474)	(22,246)	(22,246)
	<u>119,640</u>	<u>217,055</u>	<u>217,055</u>
<b>Represented by:</b>			
Finance lease liability - Current	54,852	107,354	107,354
Finance lease liability - Non current	64,788	109,701	109,701
	<u>119,640</u>	<u>217,055</u>	<u>217,055</u>

**15. Funds Held in Trust**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Funds Held in Trust on Behalf of Third Parties - Current	153,112	125,244	125,244
	<u>153,112</u>	<u>125,244</u>	<u>125,244</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.

**16. Funds Held for Capital Works Projects**

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

<b>2022</b>	<b>Opening</b>	<b>Receipts</b>	<b>Payments</b>	<b>Board</b>	<b>Closing</b>
	<b>Balances</b>	<b>from MoE</b>		<b>Contributions</b>	<b>Balances</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
SIP Electrical Distribution Board	947	(647)	(261)	(39)	-
SIP Makerspace - 225854	3,855	(3,570)	-	(285)	-
Leaky Buildings Repairs	-	6,689	(6,689)	-	-
SIP Fitness Equipment	-	5,234	(5,234)	-	-
Totals	<u>4,802</u>	<u>7,706</u>	<u>(12,184)</u>	<u>(324)</u>	<u>-</u>

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 - 225854	-	45,170	(41,315)	-	3,855
SIP Heatpumps, Ceiling, Lighting and Carpet	-	52,082	(52,082)	-	-
<b>Totals</b>	<b>259,542</b>	<b>126,967</b>	<b>(192,969)</b>	<b>(188,738)</b>	<b>4,802</b>

**Represented by:**

Funds Held on Behalf of the Ministry of Education

4,802

**17. 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.

**18. Remuneration***Key management personnel compensation*

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,685	4,695
<i>Leadership Team</i>		
Remuneration	803,092	735,561
Full-time equivalent members	6.00	6.00
<b>Total key management personnel remuneration</b>	<b>807,777</b>	<b>740,256</b>

There are eight members of the Board excluding the Principal. The Board held eight full meetings of the Board in the year. The Board also has a Finance and Property committee (7 members) that meet monthly. 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:

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	180 - 190	170 - 180
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	2022 FTE Number	2021 FTE Number
100 - 110	18.00	17.00
120 - 130	4.00	4.00
	<u>22.00</u>	<u>21.00</u>

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

**19. 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 members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2022 Actual	2021 Actual
Total (\$000)	20 - 30	-
Number of People	2	-

**20. Contingencies**

There are no contingent liabilities and no contingent assets except as noted below as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

The School is working with its insurer and advisors on an employee claim that arose in 2022. At the time of signing the value of the claim cannot be quantified however the School considers the potential liability will be limited to the insurance excess, if applicable.

**Holidays Act Compliance – schools payroll**

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2022, a contingent liability for the school may exist.

**Teacher Aide & Support Staff Settlement Wash Up**

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The Ministry is in the process of determining wash up payments for the year ended 31 December 2022 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements.

**21. Commitments****(a) Capital Commitments**

As at 31 December 2022 the Board has not entered into any contract agreements for capital works.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$4,802)

**(b) Operating Commitments**

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

(Operating commitments at 31 December 2021: nil)

## 22. Financial Instruments

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

### Financial assets measured at amortised cost

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited) \$	\$
Cash and Cash Equivalents	443,523	108,675	156,162
Receivables	523,093	515,517	515,517
Investments - Term Deposits	2,821,908	2,488,379	2,784,709
Total Financial assets measured at amortised cost	<u>3,788,524</u>	<u>3,112,571</u>	<u>3,456,388</u>

### Financial liabilities measured at amortised cost

Payables	641,956	615,851	615,851
Finance Leases	119,640	217,055	217,055
Total Financial liabilities measured at amortised Cost	<u>761,596</u>	<u>832,906</u>	<u>832,906</u>

## 23. Events After Balance Date

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

## 24. Comparatives

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

## 25. 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 11. The School believes that the impairment provisions recognised in 2011 and 2018 adequately reflect the writedowns of the School owned property.



# MGC Analysis of Variance - 2022

23 February 2023

Teaching and Learning   Ako		
Strategic Goals		
<ul style="list-style-type: none"> <li>Excellence in innovative teacher practice, through collaborative approaches, maximises achievement for all learners, across all year levels (Ka Hikitia Obj 1).</li> <li>Curriculum design and assessment supports learners to develop the knowledge, skills and capabilities to ensure their future success (Ka Hikitia Obj 4).</li> </ul>		
Annual Goals	Indicators/Outcomes	Met/Not Met, Comments
All students are supported to achieve their goals through consistent teacher planning and practice	<ul style="list-style-type: none"> <li>Student experience consistently engaging &amp; challenging learning, through evaluation data</li> <li>Differentiation and a variety of teaching strategies are evident in planning docs and observations.</li> <li>Cultural competencies are observed in practice.</li> <li>UDL strategies shared at dept meetings and in Hui Ako PLD</li> <li>Students can articulate learning intentions and success criteria and learner capabilities.</li> <li>Yr 9/10 courses are reviewed and refined, and are coherent.</li> </ul>	<ul style="list-style-type: none"> <li>Not met yet - improvement, however still a range of experiences re challenging &amp; engaging learning.</li> <li>Not met - not all departments have planning docs completed, not all depts doing observations.</li> <li>Improved and not fully met yet.</li> <li>Met</li> <li>Not fully met yet - students and teachers need a shared language of learning.</li> <li>Met</li> </ul>
Targets	Results	
2022 Senior Student NCEA Achievement for All, Māori and Pasifika students <ul style="list-style-type: none"> <li>80% of Year 11 gain NCEA Level 1</li> <li>90% of Year 12 gain NCEA Level 2</li> <li>85% of Year 13 gain NCEA Level 3</li> </ul>	NCEA Achievement for all students 2022 <ul style="list-style-type: none"> <li>72.5% gain Level 1 - not met</li> <li>86.7% gain Level 2 - not met, but pleasing result given that 2021 L1 results were poor at 75.5%</li> <li>68.9% gain Level 3 - not met</li> <li>50.0% of Y13s gain UE - not met</li> </ul>	

- 60% of Year 13 gain UE

2022 Junior Students

- Year 9 & 10 students at L2/3 show accelerated progress in Literacy - Reading easTTle 2 sub levels - not met
- Year 9 & 10 students at L5A/6 show accelerated progress and achievement - met

Māori student NCEA achievement 2022

- 38.9% gain Level 1 - not met, significantly below target 85%
- 80% gain Level 2 - not met, target 90%
- 56.5% gain Level 3 - not met and well below result for all student achievement at Level 3
- 26.1% gain UE (6 of 23 Māori students) - not met

Pasifika student NCEA achievement 2022

- 66.7% gain Level 1 - not met
- 87.5% gain Level 2 - not met, but very pleasing results
- 53.8% gain Level 3 - not met
- 53.8% gain UE (6 of 12 Pasifika students) - not met

Hauora   Wellbeing																						
Strategic Goals																						
<ul style="list-style-type: none"> <li>Student and staff wellbeing and belonging supports and enhances a learning culture of equity and excellence for all (Obj 1, 2).</li> </ul>																						
Annual Goals	Indicators/Outcomes	Met/Not Met, Comments																				
Our MGC learning culture is based on and enacted through strong relationships that reflect our values	<ul style="list-style-type: none"> <li>Students learning to 'Manage Self' - less behaviour management interventions.</li> <li>All students can name the values and can explain them.</li> <li>Students Values Awards numbers increase.</li> <li>Staff sharing examples with their colleagues of positive examples and behaviours related to the values.</li> <li>Students take ownership of their learning goals</li> <li>Whānau Teachers have a strong relationship with the student/whānau.</li> </ul>	<ul style="list-style-type: none"> <li>Not met - all small group of students required significant intervention, disregulated post COVID.</li> <li>Met</li> <li>Met</li> <li>Met</li> <li>Met - still room for improvement</li> <li>Not yet met</li> </ul>																				
Targets	Results																					
<ol style="list-style-type: none"> <li>Attendance Target <ol style="list-style-type: none"> <li>All students - 95% not met</li> <li>Māori - 95%</li> <li>Pasifika - 95%</li> </ol> </li> <li>W@S data on values improve from 39% who believe that our school values are important to all to 70%+, and that teachers treat all students fairly improves from 27% to 70%+</li> <li>TSP Trust Target from 45% to 70%</li> </ol>	<ol style="list-style-type: none"> <li>Not met - COVID impacted attendance at school significantly, across all year groups. % of student attending regularly (90%) of the time, for All student <table border="1"> <thead> <tr> <th></th> <th>All</th> <th>Maori</th> <th>Pasifika</th> </tr> </thead> <tbody> <tr> <td>Term 1 -</td> <td>51%</td> <td>37%</td> <td>35%</td> </tr> <tr> <td>Term 2 -</td> <td>40%</td> <td>29%</td> <td>33%</td> </tr> <tr> <td>Term 3 -</td> <td>41%</td> <td>27%</td> <td>34%</td> </tr> <tr> <td>Term 4 -</td> <td>43%</td> <td>30%</td> <td>33%</td> </tr> </tbody> </table> </li> <li>Not met - School values are important to all improved by 3%. Teachers treat all students fairly decreased by 3%.</li> <li>Met</li> </ol>			All	Maori	Pasifika	Term 1 -	51%	37%	35%	Term 2 -	40%	29%	33%	Term 3 -	41%	27%	34%	Term 4 -	43%	30%	33%
	All	Maori	Pasifika																			
Term 1 -	51%	37%	35%																			
Term 2 -	40%	29%	33%																			
Term 3 -	41%	27%	34%																			
Term 4 -	43%	30%	33%																			

Connections & Community   Kotahitanga, Whanaungatanga, Kōtuitui		
Strategic Goals		
<ul style="list-style-type: none"> <li>● MGC is committed to a unique partnership with all iwi across Te Tau Ihu under Te Tiriti o Waitangi (Obj 1)</li> <li>● Our learning culture is developed through ongoing effective communication and consultation with the whole school community (Obj 1).</li> <li>● MGC supports and leads the development of Marlborough as an innovative learning community (Piritahi Kahui Ako) (Obj 3)</li> </ul>		
Annual Goals	Indicators/Outcomes	Met/Not Met, Comments
<ul style="list-style-type: none"> <li>● Students' learning and success is supported by staff and whānau, iwi and community working together.</li> </ul>	<ul style="list-style-type: none"> <li>● Whānau, students and staff see their learning and values celebrated and shared widely</li> <li>● Students know that parents and teachers are working together to support them.</li> <li>● Parents are aware of students' progress &amp; goals for Term 2.</li> <li>● Teachers are confident in contacting parents when/if concerns arise.</li> <li>● Departments establish a learning connection with business, organisation or agency.</li> </ul>	<ul style="list-style-type: none"> <li>● Met - learning celebrations and Kairangi Awards</li> <li>● Partially met - impacted by COVID</li> <li>● Not met</li> <li>● Partially met</li> <li>● Not yet met</li> </ul>
Targets	Results	
<ul style="list-style-type: none"> <li>● W@S report on parents and teachers working improves by 20% to 63%</li> </ul>	Not met - an improvement was seen in this area, but we still have a way to go. Given that COVID impacted our ability to have parents in at school, and large group gatherings, the progress we made was pleasing.	





# 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 2022 the school received total Kiwisport funding of \$22,301.96 (excluding GST). The funding contributed to employing a Sports Coordinator
- 7 students were selected in NZ representative age group sports teams
- 266 students represented MGC in 25 codes
- Approximately 98 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 40 tracksuits, 30 gear bags and 3 team gear bags for Netball, 18 gear bags for football, 6 sideline jackets and a new strip for rugby.

Signed

**Principal**

  
Signature

MARY-JEANNE LYNCH  
Name

24/3/2023  
Date

**Board Chair**

  
Signature

Brian Roughead  
Name

24/3/23  
Date

## Marlborough Girls' College Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022

The following questions address key aspects of compliance with a good employer policy:

<b>Reporting on the principles of being a Good Employer</b>	
How have you met your obligations to provide good and safe working conditions?	<p><i>Our Health &amp; Safety Team meets monthly and representatives from each dept/area of the school report in. We have a robust &amp; effective online H&amp;S reporting system – GoNoGo All info is reported to the board each month.</i></p> <p>Also provide free access to EAP and supervision as required</p>
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	See attached policy EEO
How do you practise impartial selection of suitably qualified persons for appointment?	<i>We have a 3 person panel for all appointments. Use consistent interview questions and criteria. We use scoring matrices in interviews/ shortlisting. We do referee checks prior to appointments</i>
<p>How are you recognising,</p> <ul style="list-style-type: none"> <li>- The aims and aspirations of Maori,</li> <li>- The employment requirements of Maori, and</li> <li>- Greater involvement of Maori in the Education service?</li> </ul>	<p><i>We always interview candidates who identify as Maori.</i></p> <p>We meet all requests and obligations from our Maori Kaiako and ensure that they are well supported by SLT, whanau and local iwi. We involve iwi reps in appointment of key staff. We have seconded an iwi rep to our Board and have a designated Maori student voice on our Board</p>
How have you enhanced the abilities of individual employees?	<p><i>With PLD</i></p> <p>Professional growth cycle</p> <ul style="list-style-type: none"> <li>- Set goals</li> <li>- Review achievements throughout the year</li> </ul> <p>Provide opportunities for leadership and responsibilities across the school</p>
How are you recognising the employment requirements of women?	<p><i>Flexibility re use of sick and family leave</i></p> <p>Applying for additional anticipated leave for women</p>

	<p>Using discretionary paid leave especially when women need to look after their family members</p> <p>Opportunity to work from home if required and if possible.</p>
How are you recognising the employment requirements of persons with disabilities?	<p><i>Modifying building and providing appropriate equipment as required</i></p> <p>Providing paid leave for staff with disabilities to attend disability advocacy events</p> <p>Re room staff to appropriate buildings as needed</p>

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

<b>Reporting on Equal Employment Opportunities (EEO) Programme/Policy</b>	<b>YES</b>	<b>NO</b>
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	

## INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF MARLBOROUGH GIRLS COLLEGE'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor 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 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 31 May 2023. This is the date at which our opinion is expressed.

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

## Basis for our opinion

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

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

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

## 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 Statement of Responsibility, Members of the Board, Analysis of Variance, Kiwisport and the Statement of Compliance with Compliance Policy, but does not include the financial statements, and our auditor's report thereon.

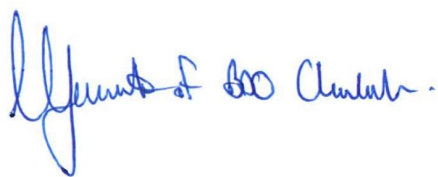
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

#### Independence

We are independent of the 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