

**g) Property, Plant and Equipment**

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

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

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

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

**Finance Leases**

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

**Depreciation**

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

The estimated useful lives of the assets are:

Board Owned Buildings	3 years
Furniture and equipment	5–15 years
Information and communication technology	3-4 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

**h) Intangible Assets****Software costs**

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

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

**i) Impairment of property, plant, and equipment and intangible assets**

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

*Non cash generating assets*

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of 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.

**j) 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.

**k) Employee Entitlements***Short-term employee entitlements*

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

*Long-term employee entitlements*

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

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

**l) Revenue Received in Advance**

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

**m) Funds held for Capital works**

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

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

**n) Provision for Cyclical Maintenance**

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

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

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.

**o) Financial Instruments**

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

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 surplus or deficit.

**p) 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.

**q) Budget Figures**

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

**r) 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**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Government Grants - Ministry of Education	1,193,636	1,180,636	1,097,068
Teachers' Salaries Grants	3,023,213	2,833,587	3,058,040
Use of Land and Buildings Grants	1,486,763	542,817	1,344,168
Other Government Grants	9,600	-	-
	<u>5,713,212</u>	<u>4,557,040</u>	<u>5,499,276</u>

**3. Locally Raised Funds**

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

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Donations & Bequests	93,487	125,000	78,526
Fees for Extra Curricular Activities	96,257	58,808	38,760
Trading	24,644	29,030	23,735
Fundraising & Community Grants	25,402	19,286	39,592
	<u>239,790</u>	<u>232,124</u>	<u>180,613</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	100,144	65,408	42,255
Trading	7,502	2,241	4,012
Fundraising and Community Grant Costs	9,374	8,370	9,924
	<u>117,020</u>	<u>76,019</u>	<u>56,191</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>122,770</u>	<u>156,105</u>	<u>124,422</u>

**4. Learning Resources**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Curricular	57,243	85,809	64,514
Information and Communication Technology	36,755	46,541	50,934
Library Resources	4,028	3,700	2,590
Employee Benefits - Salaries	3,479,747	3,244,991	3,481,394
Staff Development	29,919	32,000	31,463
Depreciation	225,899	258,957	274,693
	<u>3,833,591</u>	<u>3,671,998</u>	<u>3,905,588</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>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Audit Fee	8,080	8,080	7,990
Board Fees	3,130	4,000	2,725
Board Expenses	11,526	9,847	6,072
Communication	4,207	5,000	4,017
Consumables	5,626	6,700	6,873
Other	15,369	16,600	12,659
Employee Benefits - Salaries	216,328	160,535	120,688
Insurance	-	5,744	5,414
Service Providers, Contractors and Consultancy	8,683	9,000	7,728
	<u>272,949</u>	<u>225,506</u>	<u>174,166</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>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Caretaking and Cleaning Consumables	120,935	100,000	62,861
Consultancy and Contract Services	-	3,500	4,468
Cyclical Maintenance Provision	33,386	20,000	68,220
Grounds	12,909	22,800	8,248
Heat, Light and Water	37,021	40,500	27,987
Repairs and Maintenance	16,972	18,500	16,398
Use of Land and Buildings	1,486,763	542,817	1,344,168
Security	2,323	2,000	2,010
Employee Benefits - Salaries	66,328	67,000	61,956
	<u>1,776,637</u>	<u>817,117</u>	<u>1,596,316</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>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Bank Accounts	248,826	275,873	163,295
Short-term Bank Deposits	300,000	300,000	300,000
Cash and cash equivalents for Statement of Cash Flows	<u>548,826</u>	<u>575,873</u>	<u>463,295</u>

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

Of the \$548,826 Cash and Cash Equivalents, \$58,215 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.

**8. Accounts Receivable**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Receivables from the Ministry of Education	77,986	67,810	67,810
Interest Receivable	338	81	63
Teacher Salaries Grant Receivable	270,167	250,000	243,806
	<u>348,491</u>	<u>317,891</u>	<u>311,679</u>
Receivables from Exchange Transactions	338	81	63
Receivables from Non-Exchange Transactions	348,153	317,810	311,616
	<u>348,491</u>	<u>317,891</u>	<u>311,679</u>

**9. Property, Plant and Equipment**

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
<b>2022</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Building Improvements	292,695	7,853	-	-	(54,077)	<b>246,471</b>
Furniture and Equipment	343,159	31,309	-	-	(50,998)	<b>323,470</b>
Information and Communication Technology	170,736	69,715	-	-	(85,808)	<b>154,643</b>
Textbooks	-	-	-	-	-	-
Leased Assets	49,324	36,632	-	-	(28,184)	<b>57,772</b>
Library Resources	48,087	7,189	(619)	-	(6,832)	<b>47,825</b>
<b>Balance at 31 December 2022</b>	<u>904,001</u>	<u>152,698</u>	<u>(619)</u>	<u>-</u>	<u>(225,899)</u>	<u><b>830,181</b></u>

The net carrying value of furniture and equipment held under a finance lease is \$57,772 (2021: \$49,324)

*Restrictions*

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Building Improvements	468,376	(221,905)	<b>246,471</b>	460,523	(167,828)	<b>292,695</b>
Furniture and Equipment	663,011	(339,541)	<b>323,470</b>	631,702	(288,543)	<b>343,159</b>
Information and Communication Tec Textbooks	1,235,602	(1,080,959)	<b>154,643</b>	1,165,887	(995,151)	<b>170,736</b>
Leased Assets	-	-	-	-	-	-
Library Resources	119,224	(61,452)	<b>57,772</b>	82,592	(33,268)	<b>49,324</b>
	147,505	(99,680)	<b>47,825</b>	142,144	(94,057)	<b>48,087</b>
<b>Balance at 31 December</b>	<u>2,633,718</u>	<u>(1,803,537)</u>	<u><b>830,181</b></u>	<u>2,482,848</u>	<u>(1,578,847)</u>	<u><b>904,001</b></u>

**10. Accounts Payable**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Creditors	55,300	38,000	37,925
Accruals	8,080	8,000	7,840
Banking Staffing Overuse	-	10,000	14,088
Employee Entitlements - Salaries	277,945	245,455	256,467
Employee Entitlements - Leave Accrual	58,616	38,000	38,059
	<u>399,941</u>	<u>339,455</u>	<u>354,379</u>
Payables for Exchange Transactions	399,941	339,455	354,379
	<u>399,941</u>	<u>339,455</u>	<u>354,379</u>

The carrying value of payables approximates their fair value.

**11. Revenue Received in Advance**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Other revenue in Advance	-	-	22
	<u>-</u>	<u>-</u>	<u>22</u>

**12. Provision for Cyclical Maintenance**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget (Unaudited)</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Provision at the Start of the Year	147,227	147,227	86,467
Increase to the Provision During the Year	33,386	17,773	60,760
Other Adjustments	-	-	-
Provision at the End of the Year	<u>180,613</u>	<u>165,000</u>	<u>147,227</u>
Cyclical Maintenance - Current	9,853	15,000	1,300
Cyclical Maintenance - Non current	170,760	150,000	145,927
	<u>180,613</u>	<u>165,000</u>	<u>147,227</u>

Per the cyclical maintenance schedule the school is next expected to undertake painting works during [year]. This plan is based on the schools 10 Year Property plan / [other source of evidence]

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

### 13. Finance Lease Liability

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
No Later than One Year	24,128	14,500	16,377
Later than One Year and no Later than Five Years	29,420	25,000	25,839
Future Finance Charges	(5,382)	-	(5,880)
	<u>48,167</u>	<u>39,500</u>	<u>36,336</u>
<b>Represented by</b>			
Finance lease liability - Current	20,704	14,500	13,344
Finance lease liability - Non current	27,462	25,000	22,992
	<u>48,167</u>	<u>39,500</u>	<u>36,336</u>

### 14. 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 9.

2022	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Bike Pump Track	498	-	-	-	498
Percussion Playground	(20,122)	-	-	-	(20,122)
Rubix	(570)	-	-	-	(570)
Shade Structure/Sprinklers	48,241	-	(7,221)	-	41,020
Star Shard Structures & Sandpit	(39,585)	-	-	-	(39,585)
SIP - Bee Sculpture	(7,033)	660	(8,402)	-	(14,775)
SIP - Beehive Enclosure	(500)	6,498	(6,158)	-	(160)
SIP - Decking & Bleacher	1,554	-	-	-	1,554
SIP - GTT Community Garden	689	-	-	-	689
SIP - Imagination & Jungle Playground	13,624	-	-	-	13,624
SIP - Min Teaching Spaces	830	-	-	-	830
SIP - Security Cameras	3,579	169	(6,522)	-	(2,774)
Totals	<u>1,205</u>	<u>7,327</u>	<u>(28,303)</u>	<u>-</u>	<u>(19,771)</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	58,215
Funds Receivable from the Ministry of Education	(77,986)

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Bike Pump Track	16,455	2,208	(18,165)	-	498
Percussion Playground	14,315	468	(34,905)	-	(20,122)
Rubix	-	-	(570)	-	(570)
Shade Structure/Sprinklers	113,514	-	(65,273)	-	48,241
Star Shard Structures & Sandpit	(2,020)	-	(37,565)	-	(39,585)
SIP - Bee Sculpture	-	-	(7,033)	-	(7,033)
SIP - Beehive Enclosure	-	-	(500)	-	(500)
SIP - Decking & Bleacher	(1,650)	3,204	-	-	1,554
SIP - GTT Community Garden	17,130	12,342	(28,783)	-	689
SIP - Imagination & Jungle Playground	(11,367)	66,810	(41,819)	-	13,624
SIP - Min Teaching Spaces	(1,201)	2,031	-	-	830
SIP - Security Cameras	-	6,853	(3,274)	-	3,579
Totals	<u>145,176</u>	<u>93,916</u>	<u>(237,887)</u>	<u>-</u>	<u>1,205</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	69,015
Funds Receivable from the Ministry of Education	(67,810)



## 15. 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.

## 16. Remuneration

### Key management personnel compensation

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

	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>
<i>Board Members</i>		
Remuneration	3,130	2,725
<i>Leadership Team</i>		
Remuneration	490,902	505,437
Full-time equivalent members	4	4
Total key management personnel remuneration	494,032	508,162

There are 7 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance and Property meetings. 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 1

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

	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$000</b>	<b>\$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	150 - 160
Benefits and Other Emoluments	0 - 5	0 - 5
Termination Benefits	0	0

### Other Employees

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

<b>Remuneration</b>	<b>2022</b>	<b>2021</b>
<b>\$000</b>	<b>FTE Number</b>	<b>FTE Number</b>
140-150	-	1.00
130-140	1.00	-
110-120	2.00	2.00
100-110	-	2.00
	3.00	5.00

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

## 17. Compensation and Other Benefits Upon Leaving

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

## 18. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

## 19. Commitments

### (a) Capital Commitments

As at 31 December 2022 the Board has entered into no contract agreements for capital works.

(Capital commitments at 31 December 2021: \$1,205)

### (b) Operating Commitments

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

## 20. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash and Cash Equivalents	548,826	575,873	463,295
Receivables	348,491	317,891	311,679
Total Financial assets measured at amortised cost	<u>897,317</u>	<u>893,764</u>	<u>774,974</u>

### Financial liabilities measured at amortised cost

Payables	399,941	339,455	354,379
Finance Leases	48,166	39,500	36,336
Total Financial Liabilities Measured at Amortised Cost	<u>448,107</u>	<u>378,955</u>	<u>390,715</u>

## 21. Events After Balance Date

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

## 22. Breach of Legislation

The Board did not comply with Section 135(1) of the Education and Training Act 2020 in that the Board did not submit its 2022 financial statements to the Auditor-General by 31 March 2023 in order for the statements to be audited.