

RARANGI ŪРОКО

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TŌ MĀTOU KURA OUR SCHOOL

Te Kura Toi Whakaari o Aotearoa: New Zealand Drama School (Toi Whakaari) is New Zealand's largest dedicated training provider for professionals in the screen and performing arts. From our whare standing on Omaroro, in Te Whanganui-a-Tara, we nurture talented students in performance arts through innovative, cocreative and recognised learning programmes. We endeavour to realise their creative potential and navigate sustainable paths forward.

Our whakapapa dates back almost to the beginning of a professional performing arts industry in this country. Graduates of Toi Whakaari now occupy key roles in all sectors of the industry and related fields in Aotearoa. Many have also paved successful careers abroad.

OUR VALUES

MANAAKITANGA

We work together in ways that enhance each other's mana. We encourage and support one another and ourselves to reach our full potential.

RANGATIRATANGA

We recognise that everyone has potential to be leaders and that their training helps them develop and hone these skills.

MĀTAURANGA

We value knowledge acquisition and transmission, particularly through tuākana tēina.

WHAKAWHANAUNGATANGA

We foster a whānau community that holds high expectations around respect and positive working relationships within the kura, and with those externally.

TOI WHAKAARI

Thinking about what is revealed and when, in what form; when is it just as important to conceal?



OUR VISION

A home for te Ao Māori-framed creative learning & development practice Playing a leading role in our global region and beyond.

OUR PURPOSE

HEI WHAKANUI

We reveal and connect

REVEAL

This is one meaning of whakaari – taonga that are innate within our students, further revealed through their study and work.

CONNECT

Through shared learning, collaboration, internships, networks and trends (local, national and global), other students and schools; and with industry, alumni, communities and relevant parts of the ecosystem students will emerge into and help shape.

WHAKANUI

Acknowledging and taking a level of responsibility for thinking about, who and what story-makers engage and address through their work – suggesting layers of respect, challenge, awhi, support, leadership, transformation and change.

Ō TĀTOU AO

Acknowledging and bringing together the different worlds students inhabit and honouring their cultural, physical, and conceptual differences. Acknowledging a plurality of spheres students' work have the potential of impacting.

I Ö TÄTOU AO

Aotearoa story-makers

AOTEAROA

Meaning both physically based in this place AND as an emerging sense of what 'Aotearoa' has been, is, and might become, in ways that may be distinct from 'New Zealand' (This is not limited to stories about Aotearoa).

STORY-MAKERS

People involved in individually or collectively making stories; story-making as an age-old means of creating meaning, making sense, leading, reflecting, creating community and cohesion etc.





TĀ TE TIAMANA

THE CHAIRMAN'S REPORT



Below: Orokohanga performed by second-year acting students (Photo by Philip Merry)



The 2022 year was a year of transition and consolidation for Toi Whakaari, ensuring the kura is ready to move into 2023 and beyond on sure footing. Working with our outstanding Tumuaki Tanea Heke, Te Rōpū Whakahaere, the Māori Advisory Group and staff, the Board has developed and ratified the 2022-2027 Strategic Plan.

In many ways we have COVID's impacts on time, and the challenges it surfaced for all organisations, to thank for being able to take the time to work through this process in a more intentional and inclusive way than was possible with previous strategic planning. Amongst a series of critical foci and targets the plan clarifies the ongoing commitment to identifying what aspects of our thinking and practices have been framed within a Western colonial mindset. This will serve as the basis for exploring when and how Te Ao Māori thinking and practices will remove barriers and open up opportunities that will amplify the learning and development of students.

The strategic plan enshrines a new purpose for the kura "Hei whakanui ī o tātou ao: reveal and connect Aotearoa story-makers". Here the focus is on how we might best work with and develop students in ways that enhance their ability, individually and with others, to have positive impacts in the worlds they will go on to lead and activate. Like all learning organisations we need to better understand the complex changes that are going on in students' lives, within the sectors they will go on to work within and the wider ecosystem of employment, funding and the nature of partnerships that will become increasingly important.

By late 2022 the Board signed off a revised senior leadership model for the kura. This is focused on three co-leaders operating collectively as Tira Mana Kōkiri, the leadership rōpu. Tanea Heke remains as Tumuaki and has a specific operational leadership lens, as Poutūhono (overseeing communications, relationships and partnerships). She is joined by Dr Sean Coyle who becomes Poukōkiri Mātauranga (leading the development and delivery of responsive learning programme) and Hinauri Mead, who joins the kura in 2023 as Pouhāpai Ahurea (ensuring staff and students are supported with the facilities, processes and systems they require to thrive). I want to acknowledge the support of Hone Hurihanganui from Te Ropū Whakahaere for his mātauranga, quidance and advice in how these roles - and Tira Mana Kōkiri as a rōpu – were developed and named.

By year's end we received news that our proposal to deliver a postgraduate qualification, Masters of Creative Performance Practice, had been approved by NZQA. I want to acknowledge and thank the many who have contributed to this achievement over a number of years.

In closing I want to thank my fellow Board members, our Tumuaki, Te Rōpū Whakahaere, staff and students – and all of our wonderful supporters and friends – for their mahi throughout what has been a challenging but ultimately transformative year for Toi Whakaari.



NGĀ KAIWHAKAHAERE

OUR GOVERNANCE

Toi Whakaari is managed on a day-to-day basis by the school Tumuaki / Director. This role and the operations of the school is overseen by a Board of Trustees. The Board is made up of volunteers who are passionate about seeing the next generation of performing arts practitioners succeeding in their careers.

Briar Grace-Smith
Tānemahuta Gray

Ross Himona Kahu Hotere Hone Hurihanganui Mikaere Paki Helen Pearse-Otene Rangimoana Taylor Tanea Heke

Tim Walker

Tim Walker
Roman Rogers
Angus Evison
Tanea Heke
Jane Von Dadelszen
Helen Pearse-Otene
Katherine Baxter
Simon Bennett
Charmaine Ngarimu

Kath Kath

Helen Pearse-Otene Tanea Heke Rosalind Lay-Yazdani Kasi Valu Charmaine Ngarimu Tim Walker

Academic Board

Jane von Dadelszen Simon Bennett Tanea Heke Kaarin Slevin Dr. Sean Coyle Craig Atkins Prof. David O'Donnell Dr. Suzanne Little Caleb Grainger Alexander Dickson

Angus Evison
Roman Rogers
Tanea L'
T-

Logan Lockyer



TĀ TE TUMUAKI

THE DIRECTOR'S REPORT



Photo by New Zealand Government, Office of the Governor-General

Kei ngā mana, kei ngā wehi, kei ngā reo o tēnā iwi, o tēnā iwi mai i te hiku o te ika ki te ūpoko, whakawhiti te moana o Raukawa ki te waka a Maui, tēnā koutou katoa. E tangi apakura ana, e tangi mōteatea ana ki ngā mate. Ko te pō ki a rātou, e moe. Ko te ao mārama ki a tātou e hīkoi tonu nei i te mata o Papatūānuku, tēnā koutou, otirā tēnā tātou.

Ka rere ōku mihi ki ngā ringaringa o tō tātou kura. Kei aku hoamahi, kaiako mai, kaimahi mai, tēnā koutou i whakapeto ngoi i te tau kua hipa. Nā koutou tō tātou kura i hāpai, ō mātou uara i whakatinana, tō tātou whare i tū ai. E mihi hoki ki ngā rangatira mō āpōpō, koutou ngā tauira me tō hiakai ki tēnei taonga te mātauranga.

Below: Tumuaki / Director Tanea Heke addresses the graduating class of 2022 (*Photo by Philip Merry*)



On behalf of Te Kura Toi Whakaari, I present Te Pūrongo 2022, the 2022 Toi Whakaari Annual Report. This year we continued to weave korero, information and knowledge to connect our kura here in Poneke to our many graduates, whānau, friends and supporters across Aotearoa and the world.

While 2022 was the third year working and learning through the pandemic, we stayed resolute that our kura, much like our industry, is not defined by the limitations of COVID-19. Instead, we turned our attention towards

making positive changes on our horizon. We reengaged with Te Tiriti o Waitangi and how our school can best align to it. We carried out courageous conversations about what we do here at Toi Whakaari, informing a new strategic plan that rolled out throughout the year. We also developed a shared leadership team model to strengthen our kura with the emphasis on kotahitanga – bringing our mahi, our people and our stories together in a unified and coherent way.

Most excitingly, we ended the year on a high-note when in December we received application approval from the New Zealand Qualifications Authority to deliver a new post-graduate programme, the Masters of Creative Performance Practice. Our vision to be a home for creative learning and development practice is further realised, as we expand into postgraduate education and research. It is envisaged that the first intake will begin in mid-2023, and we are excited to welcome these students and begin this new endeavour.

The future is exciting and full of potential, but to fully embrace it we have to also acknowledge and resolve our past. The kura reached out to our wider whānau in early 2022 seeking to engage with ex-students and staff impacted by sexual harm when studying and working at Toi Whakaari. Partnering with RespectED, who led a restorative process, there were a range of methods employed to engage with these participants. The kura would like to acknowledge the great courage by those who came forward. An overview of the mahi and independent review of our policies and procedures will be published mid-year 2023. Going forward, the kura and

RespectED will continue to support anyone who wishes to make contact and seek a pathway of healing.

Turning to some of the highlights in our annual production season, this year our very own acting tutors who are also alumni (and celebrated playwrights in their other lives) wrote our Double Bill season. *Matenui* written by Mitch Tawhi Thomas and *Bodgie* written by Anya Tate-Manning, were two exemplar bodies of work that we were pleased to present at Bats Theatre. Our Term Four production called *Mimic Another* was an ambitious, collaborative effort between all five departments. Artistically directed by Ross McCormack and Helen Todd, it was a palpable and energetic piece presented in our very own Te Whaea Theatre.

The pinnacle of our academic year was our graduation week. Two graduation ceremonies safely welcomed our whānau, friends and supporters back into Te Whaea to celebrate the occasion which had been heavily impacted in the last couple of years.

As we move ahead to 2023, it is with the expectation that COVID-19 will continue to feature, but no longer control our lives. Shifting our focus to implementing our new Strategic Plan 2022-2027, we have set ourselves the challenge of decolonising our thinking, our teaching and learning practices. That means we're adding to our mātauranga and providing wider, deeper learning experiences for our tauira, for ourselves, and out into our community. It will be a challenging but worthwhile venture, and I hope you'll join us on the waka as we navigate the exciting future ahead of us.



AROTAKENGA

OUR YEAR IN REVIEW

Right: Sarah Davitt, management student, operating the 2022 graduation ceremony (*Photo by Philip Merry*)

PROGRESSIVE AND COURAGEOUS CONVERSATIONS

Across the year we had the honour of hosting a number of academic and creative giants in indigenous knowledge and decolonisation. Charles Koroneho, 2014 Arts Foundation Laureate, was an Artist in Residence in the Acting Department during Term 2 who imparted some of his wide-range of skills and knowledge with our students, including Māori and indigenous art forms. Dr Emalani Case, a Pacific Studies lecturer at Te Herenga Waka—Victoria University of Wellington, provided training for staff in the space of decolonisation and presented a guest lecture on the positionality and responsibility of the storyteller, in the context of Aotearoa and our connection with the Pacific. Treaty workshops were held for all staff members early in the year. These opportunities have been greatly beneficial as the school continues to progress its decolonisation strategy, and uplift Te Ao Māori and indigenous frameworks in all aspects of the school.

SPONSORSHIP OF SHOW ME SHORTS FILM FESTIVAL

Toi Whakaari was once again a sponsor of the Show Me Shorts Film Festival that was held around New Zealand in October of 2022. The Toi Whakaari Best Actor Award was presented in-person by Taylor-Rose Terekia at the Show Me Shorts Awards Ceremony in Auckland. The award was presented to the talented performer Villa Junior Lemanu. We've enjoyed a positive relationship with the festival this year, and Toi Whakaari staff and students were also in attendance to celebrate the Wellington Open Night.

CELEBRATING WHO WE ARE

Toi Whakaari supports students to lead events that share and celebrate pride in identity from Pacific language weeks, a Holi festival of colour event, and Pride Month. The kura also held its annual lunch for LGBTQIA+ staff and students, and its first Matariki week-long celebration.



SUPPORTING ARTISTIC DEVELOPMENT THROUGH PROFESSIONAL WORKSHOPS

In January 2022 we held a professional workshop for creative writers, 'Writers As Explorers' which was taught by Aotearoa screen and stage writer Duncan Sarkies. Fifteen writers took part in this intensive two-day course, developing their writing skills and creative process.

AWARDING STUDENT EXCELLENCE

Thanks to the support of the FAME Trust, Toi Whakaari awarded our second Toi Whakaari FAME Trust Emerging Practitioner Award to second year Arts Management student Michael Lyell-O'Reilly. Our award recognises an exceptionally talented student who demonstrates a high level of skill in their study area.

TOI WHAKAARI RESTORATIVE PROCESS

In late 2021 Toi Whakaari engaged sexual harm prevention organisation, RespectEd Aotearoa, to co-design a response to historical incidents of inappropriate behaviour that have caused harm to previous tauira (students) and staff. The restorative practice approach continued through 2022 and into 2023. The kura has implemented more comprehensive pastoral care processes and policies, has changed the delivery of the curriculum and ensured our teaching practices are more sensitive to tauira needs.

Even though the restorative process facilitated by RespectEd is now drawing to a close, the kura remains committed to continuing engaging openly and respectfully with any past or current member of our community who wishes to reach out to us to share any experience of harm.



TOI PRODUCTIONS AND PROJECTS

Toi Whakaari approaches performing arts education through practical and collaborative teaching. This allows students across disciplines to learn from industry experts, practice their creative craft alongside their peers, and apply their learning to real life contexts.

Every year Toi Whakaari students present a diverse range of work and events as part of their learning, some of which have gained national and international recognition. While the Covid-19 pandemic continued to impact our school through illness, the ability to gather, and to present to live audiences, we were able to achieve all of our usual activities and highlight the hard work of our students in the following projects.

MANIFEST

This year Manifest showcased the independent projects of final year Set & Prop and Design students in a public exhibition situated in the foyer of Te Whaea. The Set and Props makers showed their craft and ingenuity across multiple crafts, as seen in intergalactic weaponry, a life-sized Studio Ghibli fireplace, and an iconic Lion King mask. From our Designers we saw costume designs that ranged from quirky to couture, as well as short-films showcasing cinematic and stop motion magic.



Above (L-R): Xander Manktelow, Alisha Jacobs and Joey Sheppard admiring work by final year Set & Props students at Manifest 2022 (Photo by Philip Merry)

Photos on this page

Top: Dylan Prasad Menon performing in costume by Lisa Bosman **Bottom:** Shervonne Grierson and Rebecca Grigg backstage of Costume Showcase (*Photos by Philip Merry*)

COSTUME SHOWCASE

The annual showcase of costume students' major works was presented to a live audience once again. With the technical support of management students and over 20 student models, we mounted four live performances of the showcase in Te Whaea Theatre. In addition, we were able to live-stream the event to reach both a national and global audience. This event encourages final year costume students to create their wildest artistic creations, while first-year students present two completed costumes testing essential garment construction skills.







Above (L-R): Cassidy Woffenden, Fipe Foa'i and Angelo Boyd (*Photo by Philip Merry*)

LIVE PRODUCTIONS

TEXT LAB

Text Lab allows first-year actors to apply the many strands of their developing acting craft (live and screen) and work with a full-length text. A component of this project is to present this text to a live audience, which was successfully presented over three evening performances.

DOUBLE BILL SEASON

The Toi Whakaari Double Bill Season is our mid-year graduation production where final-year acting, design, costume, set & props and second-year management students are split across two full-scale productions and guided by academic mentors. This year we premiered new plays by acting staff; *Matenui* by Mitch Tawhi Thomas directed by Erina Daniels, and *Bodgie* by Anya Tate-Manning directed by Moana Ete. A nine-night season was presented at Bats Theatre. Unfortunately due to Covid-19 and cast injuries, Matenui had a reduced season.



TAUTORO

Tautoro is the name of our annual community tour performance which saw 21 second-year actors perform a mix of conventional acting with physical theatre, choreography and ensemble work, directed by Neenah Dekkers-Reihana and Tupe Lualua, and choreographed by Tupua Tigafua. Inspired by the origin stories of mankind from indigenous worldviews, *Orokohanga* toured across the Wellington region, with the aim of engaging schools and community groups who wouldn't otherwise have a theatre experience like this.

TERM 4 PRODUCTION

The final term of the academic year sees a full-scale production created and presented to a ticketed audience at Te Whaea Theatre, with participation and leadership by senior students from every discipline and performed by second-year actors. *Mimic Another* is a devised live performance piece artistically directed by Ross McCormack and Helen Todd that gave an equal opportunity for all disciplines to really hone their craft from lighting and projection design, production management, set construction, to strong movement and voice craft.



Top left: Olivia Cowley briefing production cast and crew (*Photo by Philip Merry*)



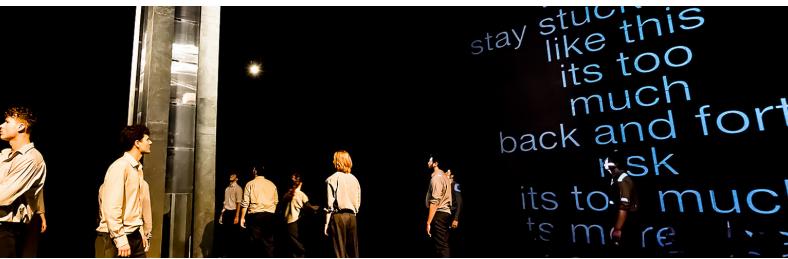
SOLOS

First-year actors created their own original live performance pieces in a project called *Solos*. With total freedom over style, form and content, the project allows students to develop their individual acting craft and artistic voice. Supported by management students, 15 solo works were presented over five days of live shows to a ticketed audience. This year the solos are facilitated by Acting tutor Anya Tate-Manning, graduate and co-founder of I Ken So Productions, Sarita So, and 2021 graduates Peter Burman and Sean Rivera.

FESTIVAL OF WORK IN DEVELOPMENT

Our annual Festival of Work in Development (FWD) is a school-wide showcase of student work open and free to the public. This year's festival ran from August 30th to September 1st in multiple spaces around Te Whaea. The festival allows senior students to present their independent research projects, but is open to all students to present work with commitment and courage. Work presented included art installations, film premieres, play readings, multidisciplinary live performances and workshops.





Photos on this page

Top: Design student Ethan Morais operating puppet **Bottom:** Cast of Term 4 Production *Mimic Another* (*Photos by Philip Merry*)



SCREEN PRODUCTIONS

MISE EN SCÈNE

Mise En Scène is a second year, in-house film project that deepens essential craft across disciplines. The project is split into two areas: Craft and Creation. In the "creation" stream, acting and design students are supported to make their own inter-disciplinary films, using a range of critical lenses as creative provocations. The "craft" section is where we film a series of scenes on a real life film set with a professional crew, which traditionally has been a collaboration between acting, costume, and set and props students.



Photos on this page

Top: Still from Toi Film set of Cetology (*Photo by Aaron Watson*) **Bottom:** Toi Film Premiere 2022 (*Photo by Taylor-Rose Terekia*)

TOI FILM

Toi Film is a final-year multi-disciplinary production project that partners Aotearoa's best filmmakers with Toi Whakaari students. The year-long project sees the making of three short films with three separate directors. This year Toi Whakaari partnered with Tusi Tamasese on *Freedom Fighter*, Paloma Schneideman on *Gatecrash*, and Catherine Bisley on *Cetology*. All three directors presented dynamic, unique films that provided an outstanding showcase for our student talent. The films premiered at The Embassy Theatre in November. It was a celebration of the growth and success of Toi Whakaari's screen education.



TE POKAPŪ MĀTAURANGA O NOLA MILLAR

NOLA MILLAR LIBRARY

Te Kura o Toi Whakaari is the home to the largest collection of performing arts resources in New Zealand; the Nola Millar Library. In 2022, the library continued to tautoko the teaching and learning needs of Toi Whakaari students and staff. In addition the library supports the New Zealand School of Dance, drama and scriptwriting post-graduate students from Te Herenga Waka - Victoria University of Wellington and subscribers from the wider film and theatre community.

A number of major operations tasks were completed in 2022, including:

- an update of the library's holdings with OCLC,
 which has increased the number of interlibrary loan
 requests received and processed by the library
- investigated alternative ILS platforms and prepared for a change of platform hosting in 2023
- extensive weeding of older items in the collection
- a valuation of the library collection was completed
- liaised with several donors to add important works to the collection
- renewed reciprocal borrowing agreement with Te
 Herenga Waka Victoria University of Wellington for
 a 3 year period
- began draft of library guiding documents including collection management policy
- added the following items to our collection:



AV - 7

General - 149

Plays, screenplays & scripts - 73

A major change to the operation of the library involved allowing students and staff of Toi Whakaari, as well as NZSD, swipe access to the library anytime Te Whaea was open. We began with a successful pilot programme in Term 2, 2022, and then increased access hours permanently throughout the year.

In addition to library operations, library staff contributed to several important projects such as the Toi Whakaari referencing guide, the Toi Whakaari research strategy, and the development of the Masters' of Creative Performance Practice degree and NZQA panel.

Dr. Gaston also contributed to the Arlis/ANZ (Arts Libraries Society of Australia and New Zealand) 2022 conference through the presentation 'Developing a decolonised performance practice research degree for Aotearoa'.

We remain a vibrant and dynamic space, evolving with the kura.





Tanea Heke

Tumuaki / Director

Tamara Aluwihare

Finance Manager

Craig Atkins

School Registrar

Fe'ao Katoa

Operations Manager and Co-Producer

Sally Keogh

Human Resources Advisor (outgoing)

Kim Williamson

Human Resources Advisor (outgoing)

Stacey Fraser-Allen

Executive Assistant to Director (outgoing)

Ash Moor

Executive Assistant (incoming)

Colin Edison

Facilities and Resources Coordinator

Tony Toufexis

Facilities & Resources Support

Chandrika Patel

Administration Assistant and Student Services

Fran Kewene

Pastoral Care Coordinator (outgoing)

Joanne Wakeham

Accounts Support

Christine Richardson

Grant Coordinator



Nicole Gaston

Library and Research Coordinator

Lisa Hampl

Librarian



ENGAGEMENT TEAM



Grace Hoet

Partnership Coordinator & Producer (outgoing)

Taylor-Rose Terekia

Kairuruku Kōrero - Communications and Marketing Coordinator



Heather Timms

Director of Actor Training (outgoing)

Vaughan Slinn

Senior Tutor - Screen and Creative Practice

Mitch Tawhi Thomas

Interim Head of Department

Tupe Lualua

Tutor - Movement and Creative Practice (outgoing)

Anya Tate-Manning

Tutor - Craft & Creative Practice

Aliesha Norcross

Administrator

Erina Daniels

Senior Tutor



Head of Department

Natasha James

Tutor

Ashley Mardon

Tutor (outgoing)





Academic Lead & Head of Course

Leimomi Oakes

Senior Tutor





Francis Gallop

Head of Course

Steve Chambers

Tutor - Set and Props (outgoing)

Jason Parlour

Tutor (outgoing)





Sean Coyle

Head of Department

Sam Trubridge

Senior Tutor - Design

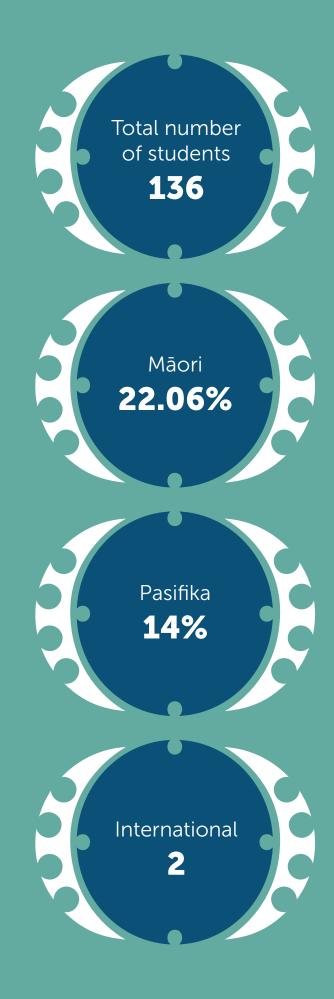
Emma Ransley

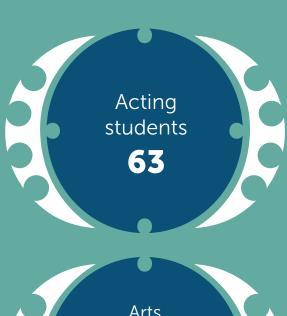
Academic Coordinator

Helen Todd

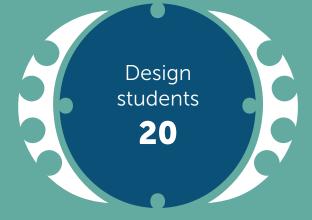
Tutor - Design

Our Students

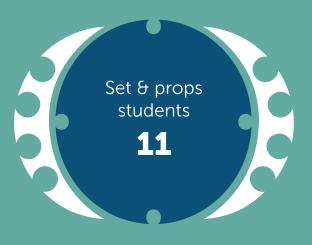


















Above: Cast and crew of *Matenui* (Photo by Roc Torio)



TE WHAKARĀPOPOTO O TE PŪRONGO SUMMARY ANNUAL REPORT



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY ANNUAL REPORT TO THE TRUSTEES OF TE KURA TOI WHAKAARI O AOTEAROA: NZ DRAMA SCHOOL

Opinion

The summary annual report was derived from the general purpose financial report of Te Kura Toi Whakaari o Aotearoa: NZ Drama School ("the School") for the year ended 31 December 2022.

The summary annual report comprises of summary service performance information on pages 26 to 29, and summary financial statements on pages 30 to 36. The complete set of summary financial statements comprise the summary statement of financial position as at 31 December 2022, the summary statement of comprehensive revenue and expense, summary statement of changes in net assets/equity and summary statement of cashflows for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying summary annual report is consistent, in all material respects, with the audited annual report, in accordance with PBE FRS-43: Summary Financial Statements issued by the New Zealand Accounting Standards Board.

Summary Annual Report

The summary annual report does not include all the disclosures included in the general purpose financial report. Reading the summary annual report and the auditor's report thereon, therefore, is not a substitute for reading the audited general purpose financial report and the auditor's report thereon. The summary annual report does not reflect the effects of events that occurred subsequent to the date of our auditor's report on the general purpose financial report.

The Audited General Purpose Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited general purpose financial report in our report dated 4 April 2023.

Te Pūrongo | Annual Report 2022



Above: Toi Whakaari students practicing waiata (*Photo by Taylor-Rose Terekia*)

Trustees' Responsibility for the Summary Annual Report

The trustees are responsible on behalf of the School for the preparation of the summary annual report in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary annual report are consistent, in all material respects, with the audited general purpose financial report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditor we have no relationship with, or interests in, the School.

Who we Report to

This report is made solely to the School's Trustees, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the School and the School's trustees, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Wellington Audit Cinited

BDO WELLINGTON AUDIT LIMITED

Wellington New Zealand 28 June 2023



Description of Entity's Outcomes

Toi Whakaari: New Zealand Drama School is New Zealand's national drama school. It was established in 1970 and is located in Wellington, in Te Whaea: National Dance & Drama Centre. Toi Whakaari offers training in acting, costume construction, set and props construction, performing arts management and design for stage and screen producing graduates that are confident and talented theatre practitioners.

When the impacts of COVID-19 were at their height in 2021 the Governance Board of the School began a consultation process with staff and students looking at the strategic direction of the institution. The year of review accumulated into the Strategic Plan for 2022-2027 titled "A period of consolidation and transformation" which was resolved by the Board in December. As a response to the challenges and opportunities of the next period of the development for the kura the strategic plan outlines a critical period for Toi Whakaari balancing the consolidation of key strengths of the kura, while focussing on some significant shifts in terms of purpose with a greater focus on:-

- "new student outcomes-centred purpose",
- "a decolonising the kura strategy",
- "better aligning learning programmes with data-based trends in terms of the sector and student values",
- "Toi Whakaari being more outwardly focussed" and "assessing and progressing as required the
- opportunities provided by the digital approaches".

Our Strategic Framework

OUR PURPOSE OUR IMPACTS	We reveal and connect Aotearoa story-makers hei whakanui i ō tātou ao							
OUR MISSION WHAT WE DO	From our whare standing on whenua in Te Whanganui a Tara we nurture talented students in performance arts through innovative, co-creative and recognised learning programmes - to realise their creative potential and navigate sustainable paths forward							
OUR VISION BY 2033 WE WILL BE	A home for Te Ao Māori-framed creative learning & development practice playing a leading role in our global region and beyond							
OUR SUCCESS WILL BE SEEN THROUGH	prospective and enrolled interconn		and relevance hier, more ected and arts ecology Curstudents' development, success, wellbeing and connections to the sector and future pathways		ss, wellbeing and ns to the sector and	Our operational and financial viability and sustainability .		
TO ACHIEVE	OUR LEARNING MODEL	INTERF	OUR RELATIONSHIP S	OUR CULTU	RE	OUR SUSTAINAE OPERATION	BLE	OUR COMPELLING STORY
THIS WE WILL FOCUS OUR EFFORTS ON	The kura's learning model(s), course structure/ offer and business model are developed to deliver optimum outcomes	manage value of and inter within a	prioritise and - to optimise the - relationships relationships defined em model	A one whole kurn professional lead capability and cu- levels, with the s and role clarity, r and development effective	dership Ilture at all tructural right skills	Sustain and grow the financial and operatio capability/functionality ensure we operate in viable, professional, lesustainable and efficiency	nal / to a egal,	Communicate a clear and relevant value proposition and narrative, developed and leveraged to build student development, awareness, financial and other support and success

Funded by the TEC our annual funding contract for education encompasses five undergraduate degree and diploma programmes:-

- Bachelor of Performing Arts (Acting)
- Bachelor of Performing Arts (Management)
- Bachelor of Design (Stage and Screen)
- NZ Diploma in Costume Construction
- NZ Diploma in Scenic Construction and Properties

	2022	2021
Total Students enrolled (SDR)	136	134
Student Achievement component (SAC)	73	70
s556 funding agreement with TEC for acting students	61	60
Student Ethnicity		
Asian	7.35%	12%
Maori	22%	22%
Pasifika	14%	10%
International Students	1%	3%
Student Ethnicity		
Bachelor Design (Stage and Screen SAC)	20	16
Bachelor of Performing Arts (Acting s556)	63	62
Bachelor of Performing Arts (Management SAC)	23	25
NZ Diploma in Costume Construction (SAC)	19	18
NZ Diploma in Scenic Construction and Properties (SAC)	11	13
Graduates in total	43	46
Successful completion of year		
Bachelor Design (Stage and Screen SAC)		
BDES1 (Year 1)	90%	100%
BDES1 (Year 1) BDES2 (Year 2)	90%	100% 75%
BDES2 (Year 2)	100%	75%
BDES2 (Year 2) BDES3 (Year 3)	100%	75%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556)	100%	75% 100%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1)	100% 100% 71%	75% 100% 95%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2)	100% 100% 71% 100%	75% 100% 95% 95%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3)	100% 100% 71% 100%	75% 100% 95% 95%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC)	100% 100% 71% 100% 100%	75% 100% 95% 95% 100%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC) BPAM1 (Year 1)	100% 100% 71% 100% 100%	75% 100% 95% 95% 100%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC) BPAM1 (Year 1) BPAM2 (Year 2)	100% 100% 71% 100% 100%	75% 100% 95% 95% 100% 90% 62.5%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC) BPAM1 (Year 1) BPAM2 (Year 2) BPAM3 (Year 3)	100% 100% 71% 100% 100%	75% 100% 95% 95% 100% 90% 62.5%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC) BPAM1 (Year 1) BPAM2 (Year 2) BPAM3 (Year 3) NZ Diploma in Costume Construction (SAC)	100% 100% 71% 100% 100% 80% 100%	75% 100% 95% 95% 100% 90% 62.5% 100%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC) BPAM1 (Year 1) BPAM2 (Year 2) BPAM3 (Year 3) NZ Diploma in Costume Construction (SAC) NZDC1 (Year 1)	100% 100% 71% 100% 100% 80% 100% 100%	75% 100% 95% 95% 100% 90% 62.5% 100%
BDES2 (Year 2) BDES3 (Year 3) Bachelor of Performing Arts (Acting s556) BPAACT1 (Year 1) BPAACT2 (Year 2) BPAACT3 (Year 3) Bachelor of Performing Arts (Management SAC) BPAM1 (Year 1) BPAM2 (Year 2) BPAM3 (Year 3) NZ Diploma in Costume Construction (SAC) NZDC1 (Year 1) NZDC2 (Year 2)	100% 100% 71% 100% 100% 80% 100% 100%	75% 100% 95% 95% 100% 90% 62.5% 100%

Toi Whakaari approaches performing arts education through practical and collaborative teaching. This allows students across disciplines to learn from industry experts, practise their creative craft alongside their peers, and apply their learning to real life contexts.

Aligning to the bi-cultural strategy of Toi Whakaari, growing our staff and students in cultural capabilities and understanding decolonisation has been a key focus for Toi Whakaari in 2022 with an inhouse Treaty of Waitangi workshop held in March.

The school calendar annually recognises and celebrates Maori language week, Pacific Language weeks' and Matariki. On-site events are influenced by the tikanga and kawa of mana whenua. All staff and all students were required to attend a yearly school wananga. In 2022 Toi Whakaari hosted a Holi - festival of colour initiated by some of its Indian and South-East Asian student body. During Pride month the kura hosted its annual lunch for LGBTQ+ students and staff.

Relationship management and collaboration within the sector as a Strategic Outcome provided another year where FAME Trust together with Toi Whakaari awarded our second Toi Whakaari FAME Trust Emerging Practitioner Award to second year Arts Management student Michael Lyell-O'Reilly. Toi Whakaari was once again a sponsor of the Show Me Shorts Film Festival in October of 2022. Toi Whakaari continued to build strategic relationships with industry creating targeted internship partnerships with Tawhiri, RNZB and Auckland Theatre Company.

Staff continue delivery of NZQA approved curriculum requirements within approved TEC funding contracts. All 2022 educational performance reporting was completed on time. With the accreditation of a Masters of Creative Performance Practice in December this will offer a new post graduate offering in 2023. Teaching staff continue short, mid and long term research projects.

Cowing off the back of the COVID-19 challenges of 2021 this year proved not so different. The student year began in a COVID environment which meant the ability to build relationships and whakawhanaunga (getting to know one another) was delivered often in a hybrid environment (online and in-person). The start of the Academic year also brought about absences across teaching/operational staff and students as covid quickly and consistently moved through the school. Operating in a remote environment also brought about its own connectivity issues. Scheduled student assessment pieces which fell during COVID peaks were either adapted for on-line delivery, had shorter audience offerings or required cancellation to keep our communities safe.

Staffing	2022	2021
Teaching Staff	17	18
Executive and Support Staff	15	15

In 2022, Toi Whakaari students maintained an exemplary execution of works as integral components of the disciplines' learning programmes.

Te Pūrongo | Annual Report 2022

The Academic Calendar annually holds the following events:	2022	2021
Toi Film	Free Public	Free Public
Festival of Work and Development FWD	Free Public	Free Public
Costume Showcase	466	Livestream
Double Bill Season	633	COVID
Solos	440	Livestream
Manifest	Free Public	Free Public
Toi Film Showcase	Free Public	Free Public

For events free to the public there is no record of attendance

In 2021 the Double Bill Season was cancelled due to COVID and the Costume Showcase and Solos were on a livestream. This means there is no record of attendance.

In addition to the above events Toi Whaakari also run orientation every year for all new students and a graduation ceremony for all graduating students in which family and friends can attend.

Despite COVID challenges and the impacts on the Kura, Toi Whakaari delivered its NZQA and TEC Funding contracts, ran the Academic Calendar events (either live or in person) and continued the staff research programme. The implementation of a new Strategic Plan for 2022-2027 saw the introduction of new school wide initiatives to refocus the internal culture of Toi Whakaari.

Toi Whakaari continues its 53 year legacy in actively contributing to the local live performance and screen industry. The training Toi Whakaari offers is critical to the success of not only its graduates and the wider alumni but to the industry as a whole.



Above: Major work by senior design student Caiden Jacobson (*Philip Merry*)

TE TAUĀKĪ AROĀ Ā-PŪTEA WHIWHI, Ā-PŪTEA WHAKAPAUNGA

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2022

	202	2 2021 \$ \$
Revenue from Exchange Transactions		J J
International Student Fees	41,73	
Student Services Levy	27,88	
Sundry Income	214,65	
Total Revenue from Exchange Transactions	284,28	5 322,212
Revenue from Non-Exchange Transactions		
Government Funding	2,029,72	8 2,014,876
Domestic Student Fees	637,30	
Fees-Free Tertiary Education Funding	259,83	
Grants and Donations	48,83 2,975,69	
Total Revenue from Non-Exchange Transactions	2,975,09	5 2,697,760
Total Revenue	3,259,98	0 3,219,972
Expenses		
Depreciation	155,73	8 150,769
Administration	947,77	
Engagement, Marketing and Outreach	121,76	
Teaching and Delivery	1,126,38	
Library	99,15	
Premises Costs	209,62	
Project Costs Shared Services Fee	145,68 375,10	
Shared Services ree	373,10	3 333,342
Total Expenses	3,181,23	8 3,156,570
Surplus/(Deficit) before Net Financing Activities	78,74	2 63,402
Interest Income	12,59	3 4,810
Net Surplus from Financing Activities	12,59	3 4,810
Net Surplus/(Deficit) for the year	91,33	5 68,212
Other Comprehensive Revenue and Expense		
Total Comprehensive Income for the year	91,33	5 68,212

TE TAUĀKĪ AROĀ PŪTEA Ā-TŪRANGA

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	2022 \$	2021 \$
Equity	1,366,491	1,276,260
Represented by:		
Current Assets		
Cash and Cash equivalents Accounts Receivable Public Trust Account	456,051 96,148 96,226	295,032 52,497 209
Term Deposits Prepaid IT Expenses	371,048 14,563	517,088 10,229
Sub Total Current Assets	1,034,036	875,055
Non-Current Assets		
Property, Plant and Equipment Prepaid IT Expenses Sub Total Non-Current Assets	717,589 5,002 722,591	691,444 10,897 702,341
Total Assets	1,756,627	1,577,396
Current Liabilities		
Accounts Payable and Accruals GST Payable Revenue in Advance	253,448 30,694 105,993	261,830 24,506 14,800
Sub Total Current Liabilities	390,135	301,136
Non-Current Liabilities	-	-
Total Liabilities	390,135	301,136
Net Assets	1,366,491	1,276,260

NGĀ TAUĀKĪ PŪTEA HOKOHOKO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

Cash Flows from Operating Activities 2,289,561 2,250,312 Cash was provided from: Government Funding 2,289,561 2,250,312 Student Income 679,042 714,513 Grants and Donations 48,831 68,845 Sales of Merchandise 1,630 2,067 Sundry Income 102,807 184,668 Net GST Received 6,189 - Net GST Received 1,873,083 1,854,298 Personnel Costs 1,873,083 1,854,298 Personnel Costs 1,069,605 1,198,894 Net GST Paid 1,069,605 1,198,894 Net GST Paid 1,069,605 1,198,894 Net GST Paid 1,069,605 1,198,894 Net Gash (used in)/from Operating Activities 185,372 152,829 Cash Flows from Investing Activities Cash was applied to: 185,372 152,829 Payments to other parties Increase in deposits 1,04 1,04 Payments to other parties 1,080 1,04 Increase in deposits			2022 \$	2021 \$
Student Income	Cash Flows from Operating Activities			
Grants and Donations 48.831 68.845 68.845 68.845 2.067 2.067 2.067 Sales of Merchandise 1,630 2.067 2.067 184.668 6.189 - 102.807 184.668 6.189 - 3.128.060 3.220.405 Net GST Received 1,873.083 1.854.298 - 3.128.060 3.220.405 Cash was applied to: Personnel Costs 1.069.605 1.198.894 - 14.384 2.942.688 3.067.576 Net GST Paid 1,069.605 1.198.894 - 14.384 2.942.688 3.067.576 Net Cash (used in)/from Operating Activities 185,372 152.829 Cash Plows from Investing Activities 185,367 143.275 152.829 Cash was applied to: 185,367 143.275 152.829 Purchase of fixed assets 1.104 - 1.104 - 1.104 1.10			2,289,561	2,250,312
Personnel Costs 1,873,083 1,854,298 Payments to Suppliers 1,069,605 1,198,894 Net GST Paid - 14,384 2,942,688 3,067,576 Net Cash (used in)/from Operating Activities Cash Flows from Investing Activities Cash was applied to: Purchase of fixed assets 185,367 143,275 Payments to other parties 1,104 - Increase in deposits 1,104 - Increase in deposits 1,104 - Net Cash (used in)/from Investing Activities (1,86,471) (295,909) Cash Flows from Financing Activities Cash was received from: Income from other parties 3,484 1,080 Interest Income 12,593 4,810 Decrease in term deposits 162,117 5,890 Net Cash from Financing Activities 162,117 5,890 Net (decrease)/increase in total cash held 161,018 (137,190) Add cash at start of year (1 January) 295,033 432,223 Cash balance at end of year (31	Grants and Donations Sales of Merchandise Sundry Income	-	48,831 1,630 102,807 6,189	68,845 2,067 184,668
Cash Flows from Investing Activities Cash was applied to: Purchase of fixed assets Payments to other parties Increase in deposits Net Cash (used in)/from Investing Activities Cash Flows from Financing Activities Cash was received from: Income from other parties Income from other parties Income from deposits Net Cash from Financing Activities Cash was received from: Income from other parties Income Income from other parties Income In	Personnel Costs Payments to Suppliers	-	1,069,605 -	1,198,894 14,384
Cash was applied to: Purchase of fixed assets Payments to other parties Increase in deposits 185,367 143,275 1,104 1,1	Net Cash (used in)/from Operating Activities	-	185,372	152,829
Purchase of fixed assets Payments to other parties Increase in deposits Net Cash (used in)/from Investing Activities Cash was received from: Income from other parties Interest Income Decrease in term deposits Net Cash from Financing Activities Net Cash from Financing Activities 12,593 1480,471 1080 11,080 11,080 11,080 11,080 11,093 12,593 1,810 146,040 - Net Cash from Financing Activities 162,117 5,890 Net (decrease)/increase in total cash held 161,018 161,018 162,17 163,051 162,051 162,051 162,053 163,051 163,05	Cash Flows from Investing Activities			
Payments to other parties Increase in deposits Net Cash (used in)/from Investing Activities Cash Flows from Financing Activities Cash was received from: Income from other parties Income 12,593 4,810 Decrease in term deposits Net Cash from Financing Activities Net Cash from Financing Activities 162,117 5,890 Net (decrease)/increase in total cash held Add cash at start of year (1 January) Add cash at start of year (31 December) This is represented by: Bank Current and Call Accounts held with banks in	Cash was applied to:			
Net Cash (used in)/from Investing Activities Cash Flows from Financing Activities Cash was received from: Income from other parties Interest Income Decrease in term deposits Net Cash from Financing Activities Net Cash from Financing Activities Net (decrease)/increase in total cash held Add cash at start of year (1 January) Cash balance at end of year (31 December) This is represented by: Bank Current and Call Accounts held with banks in	Payments to other parties	-	1,104 -	- 152,634
Cash Flows from Financing Activities Cash was received from: Income from other parties Interest Income Decrease in term deposits Net Cash from Financing Activities Net (decrease)/increase in total cash held Add cash at start of year (1 January) Cash balance at end of year (31 December) This is represented by: Bank Current and Call Accounts held with banks in	Net Cash (used in)/from Investing Activities	-		·
Cash was received from: Income from other parties Interest Income Decrease in term deposits Net Cash from Financing Activities Net (decrease)/increase in total cash held Add cash at start of year (1 January) Cash balance at end of year (31 December) This is represented by: Bank Current and Call Accounts held with banks in	•	-	(100,471)	(293,909)
Net (decrease)/increase in total cash held 161,018 (137,190) Add cash at start of year (1 January) 295,033 432,223 Cash balance at end of year (31 December) 456,051 295,033 This is represented by: Bank Current and Call Accounts held with banks in	Cash was received from: Income from other parties Interest Income		12,593	
Add cash at start of year (1 January) Cash balance at end of year (31 December) This is represented by: Bank Current and Call Accounts held with banks in	Net Cash from Financing Activities	-	162,117	5,890
Cash balance at end of year (31 December) 456,051 295,033 This is represented by: Bank Current and Call Accounts held with banks in	Net (decrease)/increase in total cash held		161,018	(137,190)
This is represented by: Bank Current and Call Accounts held with banks in	Add cash at start of year (1 January)		295,033	432,223
Bank Current and Call Accounts held with banks in	Cash balance at end of year (31 December)	-	456,051	295,033
	Bank Current and Call Accounts held with banks in		456,051	295,033
456,051 295,033		=	456,051	295,033

NGĀ TUHINGA MŌ TE TAUĀKĪ Ā-PŪTEA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. Reporting Entity

Toi Whakaari: NZ Drama School (the School) is registered as a Charitable Trust under the Charitable Trusts Act 1957. The primary activity of the School is to provide specialist training to those aspiring to a professional career in theatre, film and allied industries. The School is a Public Benefit Entity for the purposes of financial reporting in accordance with the Financial Reporting Act 2013.

2. Basis of preparation

These financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZGAAP") with Tier 2 Public Benefit Entity (PBE) Financial Reporting standards. They comply with New Zealand equivalents to not-for-profit Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) and other Financial Reporting standards as appropriate to Public Benefit Entities. The School qualifies as a Tier 2 not-for-profit public benefit entity as it has operating expenditure above \$2m but below \$30m. The School does not have any public accountability.

The financial statements have been prepared on the basis of historical cost, using the accrual basis of accounting, and have been prepared on a going concern basis. They are presented in New Zealand dollars, which is the School's functional currency rounded to the nearest dollar.

The 2022 summary annual report complies with PBE FRS 43 Summary Financial Statements. Please note that the information in the summary annual report does not provide a complete understanding of the general purpose financial report of Te Kura Toi Whakaari o Aotearoa: NZ Drama School.

The information in the summary annual report has been extracted from the general purpose financial report dated 4 April 2023.

3. Summary of Significant Accounting Policies

The accounting policies have been consistently applied to all years presented in these financial statements. The significant accounting policies used in the preparation of these financial statements are summarised below:

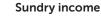
Revenue

Revenue is classified as either exchange revenue or non exchange revenue and is accounted for as follows:

Exchange Revenue includes International Student fees, Student Services Levy, Merchandising income and other income. Revenue is recognised as exchange revenue when the School receives approximately equal value from another entity in exchange for the goods or services delivered.

International Student fees

International student fee revenue is recognised in the period in which the tuition is delivered







Toi Whakaari: NZ Drama School

Sundry income is recognised in the period in which the service is delivered

Non-exchange transactions includes grants and donations, government funding and domestic student fees and Fees-Free Funding. A non-exchange transaction is where the School receives value from another entity without directly giving approximately equal value in exchange.

Government tuition funding and Domestic Student Fees

Government tuition funding is recognised as revenue when received, unless there is an obligation to return the funds if the conditions of the funding have not yet been met. If there is an obligation to return funds, only the entitled funding amount is recorded as revenue and the balance is accrued under current liabilities.

Student fees are primarily recognised as revenue entitlement when received. There is a withdrawal period in which students have the right to a refund, in which case this is recognised as a liability in the balance sheet.

Grants and donations

Grants and donations received for a particular purposes are recorded as revenue on a cash received basis through the statement of comprehensive revenue and expenses. If there is a condition attached, it would be recognised as a liability until the condition is met, at which time it would be recognised as revenue.

Fixed assets

Fixed assets are recorded at cost less accumulated depreciation and impairment.

Gain or loss on asset disposals are reported net.

Depreciation

Depreciation has been charged to allocate the cost of assets over their estimated useful life.

The following rates have been used:

Furniture and Fittings
 Plant and Equipment
 Theatre Equipment
 Building Alterations
 Library Books
 6% - 28% SL
 6% - 100% SL
 76% - 48% SL
 80% SL
 10% SL

Library non-books 33 - 33.33% SLMotor Vehicle 40 - 40% SL

Ticket income

Box office income is recognised when earned.

Loans and Accounts receivable

Loans and Accounts receivable are recorded at net realisable values.

Foreign Currencies

Foreign currency transactions are converted at the NZ\$ rate of exchange ruling at the dates of the transactions. **Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST except for Accounts Receivable and Accounts Payable which are stated inclusive of GST. The GST residue at balance date is shown in the Statement of Financial Position.

Taxation

The School is a registered charity under the Charities Act 2005 and is exempt from income taxation.

Financial Instruments



Te Pūrongo | Annual Report 2022

"PBE IPSAS 41 Financial Instruments is effective from 1 January 2022 and was adopted on that date. PBE IPSAS 41 has not had a material impact on the School's measurement and recognition of financial instruments."

(a) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the School becomes a party to the contractual provisions of the instrument

A financial asset or financial liability is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue. At initial recognition, an entity may measure short-term receivables and payables at the original invoice amount if the effect of discounting is immaterial.

The School derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the School neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

(b) Classification and subsequent measurement

Financial assets

On initial recognition, all of the School's financial assets are classified and measured.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- it is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in surplus or deficit. Any gain or loss on derecognition is recognised in surplus or deficit.

(c) Impairment of financial assets

The School recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

The School measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

• bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the School considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the School's historical experience and informed credit assessment and including forward-looking information.

The School assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.



Toi Whakaari: NZ Drama School

The School considers a financial asset to be in default when the financial asset is more than 90 days past due. ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the School expects to receive). ECLs are discounted at the effective interest rate of the financial asset."

Financial risk management objectives and policies:

(a) Market risk

The School's exposure to market interest rates relates primarily to the School's investments in term deposits for periods of one year.

The School is also exposed to fluctuations in interest rates in relation to its bank deposits.

(b) Credit risk

Credit risk is the risk that a third party will default on its obligations to the School, causing it to incur a loss. Due to the timing of its cash inflows and outflows, surplus cash is invested in term deposits, which gives rise to credit risk.

In the case of cash and cash equivalent, the risk is managed by placing funds with only major New Zealand trading banks to ensure no concentrated credit risk for terms no longer than 365 day periods.

There is no concentration of credit risk in receivables due their low value. The School also transacts with the Crown.

These transactions do not create a significant credit risk.

(c) Liquidity risk

The School manages liquidity risk by maintaining adequate cash reserves. All accounts payable are expected to be paid within three months period.

(d) Net realisable value of financial assets and liabilities

Bank deposits, receivables and payables: the carrying amounts of these balances are equivalent to their net realisable value. Unless otherwise stated, the carrying value equates to net realisable value on all financial assets and liabilities.

Accounts Payable

Short term creditors and other short-term payables are recorded at the net realisable value.

Employee Entitlements

Employee entitlements are recognised when the School has a present obligation.

Liabilities in respect of employee entitlements that are expected to be paid or settled within 12 months of balance date are accrued at normal amounts, calculated on the basis of current salary rates. Annual leave for staff has been accrued based on employment contracts/agreement entitlements using current salary rates of pay. Annual leave is classified as a current liability. No staff qualify for long term leave.

Superannuation Schemes

Defined contribution scheme: Obligations for contributions to Kiwisaver are recognised as an expense as incurred.

The full financial statement is available to view on the New Zealand Charities Services website www.charities.govt.nz

HE MIHI

ACKNOWLEDGEMENTS

He mihi maioha tēnei ki ngā kaitautoko o tō mātou kura. We greatly appreciate the financial and in-kind support from our funders, sponsors, partners and wider school whānau and community.

Sponsors







Awards and Scholarships



in conjunction with



Funders





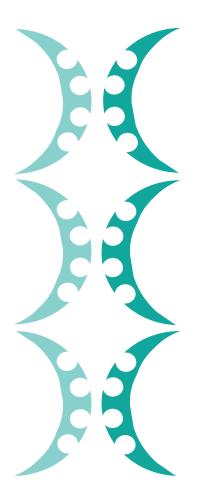






He mihi anō

BATS Theatre, Metro Productions, Grouse Lighting, LT McGuiness, Illumination + Optics



ABOUT OUR NEW TOHU

The kowhaiwhai kape crescent is a new addition to the style guide toolkit of Toi Whakaari. It represents the transition and consolidation "Hei whakanui i ō tātou ao" the school has undertaken this year.

At the heart of all storytelling is people. The traditional form of kape and kaperua has been stylised into a variation of placements to represent not only the many people who have come through our kura, but also the masses across the world whose lives we inspire through the artistry and storytelling that emanates from here. When we acknowledge these kape, we remain connected to our past and present, while steering confidently towards the indefinable potential of our future.



Address: Te Whaea: National Dance and Drama Centre

11 Hutchison Road, Newtown, Wellington 6012

Post: PO Box 7146, Wellington 6242

Ph: +64 4 381 9251

Email: drama@toiwhakaari.ac.nz

FB: toiwhakaari
IG: toi_whakaari

Study at Toi: apply@toiwhakaari.ac.nz

Support the school: fundraising@toiwhakaari.ac.nz

toiwhakaari.ac.nz