



## ANNUAL REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### **School Directory**

**Ministry Number:** 421

**Principal:** David Pauling

**School Address:** 26 Burleigh Road, Blenheim 7201

**School Phone:** 03 578 0626

**School Email:** [office@rvs.school.nz](mailto:office@rvs.school.nz)

# RICHMOND VIEW SCHOOL

Annual Report - For the year ended 31 December 2022

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# Richmond View School

## 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.

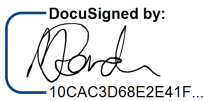
The School's 2022 financial statements are authorised for issue by the Board.

Michael Ponder

Julian Adamson

Full Name of Presiding Member

Full Name of Principal

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Signature of Presiding Member

Signature of Principal

31 May 2023

31 May 2023

Date:

Date:

# Richmond View School

## 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>
Michael Ponder	Presiding Member	Elected	Sep 2025
David Pauling	Principal	ex Officio	
Petra Bridgen	Parent Representative	Elected	Sep 2022
Inus van der Westhulzen	Parent Representative	Appointed	Sep 2022
Vaughan Allright	Parent Representative	Elected	Nov 2023
Simon Moar	Parent Representative	Elected	Apr 2022
Tom Hatch	Proprietors Representative		
Sonia Cowie	Proprietors Representative		
Leah Pigou	Staff Representative	Elected	Sep 2022
Simon Green	Parent Representative	Elected	Nov 2023
Julian Adamson	Staff Representative	Elected	Sep 2025
Christie Rentoul	Parent Representative	Elected	Jul 2025
James Galloway	Parent Representative	Elected	Jul 2025
Bailey Watson	Student Representative	Elected	Sep 2022
Eden Amos	Student Representative	Elected	Sep 2023
<b>In Attendance</b>			
Emma Tempest	Board Secretary		

# Richmond View School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	2,992,164	2,328,072	2,276,994
Locally Raised Funds	3	148,263	117,100	118,071
Use of Proprietor's Land and Buildings		183,150	183,150	183,150
Interest Income		11,329	1,500	1,312
		3,334,906	2,629,822	2,579,527
<b>Expenses</b>				
Locally Raised Funds	3	79,867	88,000	96,634
Learning Resources	4	2,502,301	1,992,129	1,901,910
Administration	5	211,144	194,150	149,644
Finance		1,606	-	1,372
Property	6	306,532	312,035	295,797
Loss on Disposal of Property, Plant and Equipment		1,659	-	8,408
		3,103,109	2,586,314	2,453,765
<b>Net Surplus / (Deficit) for the year</b>		231,797	43,508	125,762
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		231,797	43,508	125,762

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

# Richmond View School

## 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>		549,808	549,808	384,635
Total comprehensive revenue and expense for the year		231,797	43,508	125,762
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		69,908	66,885	39,411
<b>Equity at 31 December</b>		851,513	660,201	549,808
Accumulated comprehensive revenue and expense		851,513	660,201	549,808
<b>Equity at 31 December</b>		851,513	660,201	549,808

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.

# Richmond View School

## Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	7	545,389	279,905	277,512
Accounts Receivable	8	196,782	124,294	124,294
Prepayments		13,170	19,255	19,255
Inventories	9	120,971	106,330	106,330
Investments	10	85,333	83,962	83,962
		961,645	613,746	611,353
<b>Current Liabilities</b>				
GST Payable		41,145	9,500	9,500
Accounts Payable	12	227,317	162,748	162,748
Revenue Received in Advance	13	41,526	26,859	26,859
Provision for Cyclical Maintenance	14	5,850	6,950	6,300
Finance Lease Liability	15	8,677	6,389	6,389
		324,515	212,446	211,796
<b>Working Capital Surplus/(Deficit)</b>		637,130	401,300	399,557
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	240,427	290,753	172,753
		240,427	290,753	172,753
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	19,530	27,000	17,650
Finance Lease Liability	15	6,514	4,852	4,852
		26,044	31,852	22,502
<b>Net Assets</b>		851,513	660,201	549,808
<b>Equity</b>		851,513	660,201	549,808

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

# Richmond View School

## 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		908,242	735,438	671,509
Locally Raised Funds		162,933	117,100	129,007
Goods and Services Tax (net)		31,645	-	(9,760)
Payments to Employees		(428,282)	(371,195)	(289,147)
Payments to Suppliers		(380,723)	(409,335)	(352,922)
Interest Received		10,895	1,500	1,275
Net cash from/(to) Operating Activities		304,710	73,508	149,962
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(99,403)	(138,000)	(88,843)
Purchase of Investments		(1,371)	-	(721)
Net cash (to)/from Investing Activities		(100,774)	(138,000)	(89,564)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		69,908	66,885	39,411
Finance Lease Payments		(5,967)	-	(5,167)
Net cash from/(to) Financing Activities		63,941	66,885	34,244
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>267,877</b>	<b>2,393</b>	<b>94,642</b>
Cash and cash equivalents at the beginning of the year	7	277,512	277,512	182,870
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>545,389</b>	<b>279,905</b>	<b>277,512</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.

# Richmond View School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

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

##### 1.2. Basis of Preparation

###### **Reporting Period**

The financial reports have been prepared for the period 1 January 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.

###### **Cyclical Maintenance**

A school recognises its obligation to maintain the Proprietor's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

###### **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 15. Future operating lease commitments are disclosed in note 20b.

**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 programs 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 Proprietor. Grants for the use of land and buildings are also not received in cash by the school however they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

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

**Other Grants where conditions exist**

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

**1.9. Investments**

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

**1.10. Property, Plant and Equipment**

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

Improvements to buildings owned by the Proprietor 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 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:

Building improvements	50 years
Furniture and equipment	5-15 years
Information and communication technology	3-5 years
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.

#### **1.15. Provision for Cyclical Maintenance**

The property from which the school operates is owned by the Proprietor. 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 of the School, makes up the most significant part of the Board's responsibilities outside the 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 School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. 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.

#### **1.16. Financial Instruments**

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

Investments that are shares are categorised as financial assets at fair value through other comprehensive revenue and expense 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

The School's financial liabilities comprise accounts payable, and finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in the Statement of Comprehensive Revenue and Expense.

#### **1.17. Borrowings**

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

#### **1.18. Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

#### **1.19. Budget Figures**

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

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

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

## 2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	928,320	735,438	678,499
Teachers' Salaries Grants	2,063,844	1,592,634	1,598,495
	<u>2,992,164</u>	<u>2,328,072</u>	<u>2,276,994</u>

The School has opted in to the donations scheme for this year. Total amount received was \$43,050 (2021: \$31,350).

## 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	44,621	25,500	28,524
Fees for Extra Curricular Activities	14,801	7,000	8,203
Trading	76,978	80,000	74,838
Other Revenue	11,863	4,600	6,506
	<u>148,263</u>	<u>117,100</u>	<u>118,071</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	23,990	18,000	16,272
Trading	55,877	70,000	80,362
	<u>79,867</u>	<u>88,000</u>	<u>96,634</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>68,396</u>	<u>29,100</u>	<u>21,437</u>

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	131,732	130,800	82,131
Equipment Repairs	8,525	10,000	8,804
Information and Communication Technology	9,045	7,000	6,013
Library Resources	1,598	4,500	1,274
Employee Benefits - Salaries	2,293,330	1,800,829	1,759,116
Staff Development	11,659	19,000	13,168
Depreciation	46,412	20,000	31,404
	<u>2,502,301</u>	<u>1,992,129</u>	<u>1,901,910</u>

## 5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,513	5,500	5,250
Board Fees	3,715	5,000	3,975
Board Expenses	9,534	11,500	8,059
Communication	3,093	4,000	7,830
Consumables	11,302	16,100	7,723
Operating Lease	816	7,960	416
Other	23,326	24,890	24,901
Employee Benefits - Salaries	145,064	110,000	83,386
Insurance	2,680	2,500	2,394
Service Providers, Contractors and Consultancy	6,101	6,700	5,710
	<u>211,144</u>	<u>194,150</u>	<u>149,644</u>



**6. Property**

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	8,570	7,700	6,847
Cyclical Maintenance Provision	7,430	10,000	23,950
Grounds	18,039	21,185	3,453
Heat, Light and Water	15,507	16,500	15,963
Rates	1,116	1,300	1,122
Repairs and Maintenance	14,547	19,200	13,981
Use of Land and Buildings	183,150	183,150	183,150
Employee Benefits - Salaries	58,173	53,000	47,331
	<u>306,532</u>	<u>312,035</u>	<u>295,797</u>

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

**7. Cash and Cash Equivalents**

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	545,389	279,905	277,512
Cash and Cash Equivalents for Statement of Cash Flows	<u>545,389</u>	<u>279,905</u>	<u>277,512</u>

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

**8. Accounts Receivable**

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	136	139	139
Receivables from the Ministry of Education	9,361	-	-
Interest Receivable	606	172	172
Teacher Salaries Grant Receivable	186,679	123,983	123,983
	<u>196,782</u>	<u>124,294</u>	<u>124,294</u>
Receivables from Exchange Transactions	742	311	311
Receivables from Non-Exchange Transactions	196,040	123,983	123,983
	<u>196,782</u>	<u>124,294</u>	<u>124,294</u>

**9. Inventories**

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	2,418	576	576
School Uniforms	118,553	105,754	105,754
	<u>120,971</u>	<u>106,330</u>	<u>106,330</u>

**10. Investments**

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	85,333	83,962	83,962
Total Investments	<u>85,333</u>	<u>83,962</u>	<u>83,962</u>



**11. 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>
Furniture and Equipment	118,112	66,052	-	-	(24,029)	<b>160,135</b>
Information and Communication Technology	26,349	31,195	(1,268)	-	(10,265)	<b>46,011</b>
Leased Assets	11,325	13,507	-	-	(9,422)	<b>15,410</b>
Library Resources	16,967	4,991	(391)	-	(2,696)	<b>18,871</b>
<b>Balance at 31 December 2022</b>	<b>172,753</b>	<b>115,745</b>	<b>(1,659)</b>	<b>-</b>	<b>(46,412)</b>	<b>240,427</b>

The net carrying value of equipment held under a finance lease is \$15,410 (2021: \$11,325)

**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.

	<b>2022 Cost or Valuation</b>	<b>2022 Accumulated Depreciation</b>	<b>2022 Net Book Value</b>	<b>2021 Cost or Valuation</b>	<b>2021 Accumulated Depreciation</b>	<b>2021 Net Book Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Furniture and Equipment	308,354	(148,219)	<b>160,135</b>	246,052	(127,940)	<b>118,112</b>
Information and Communication Technology	63,908	(17,897)	<b>46,011</b>	34,316	(7,967)	<b>26,349</b>
Leased Assets	29,374	(13,964)	<b>15,410</b>	21,425	(10,100)	<b>11,325</b>
Library Resources	64,800	(45,929)	<b>18,871</b>	61,220	(44,253)	<b>16,967</b>
<b>Balance at 31 December</b>	<b>466,436</b>	<b>(226,009)</b>	<b>240,427</b>	<b>363,013</b>	<b>(190,260)</b>	<b>172,753</b>

**12. Accounts Payable**

	<b>2022 Actual</b>	<b>2022 Budget (Unaudited)</b>	<b>2021 Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Creditors	21,724	30,555	30,555
Accruals	9,763	3,500	3,500
Employee Entitlements - Salaries	189,697	125,811	125,811
Employee Entitlements - Leave Accrual	6,133	2,882	2,882
	<b>227,317</b>	<b>162,748</b>	<b>162,748</b>
Payables for Exchange Transactions	227,317	162,748	162,748
	<b>227,317</b>	<b>162,748</b>	<b>162,748</b>

The carrying value of payables approximates their fair value.

**13. Revenue Received in Advance**

	<b>2022 Actual</b>	<b>2022 Budget (Unaudited)</b>	<b>2021 Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Other Revenue in Advance	41,526	26,859	26,859
	<b>41,526</b>	<b>26,859</b>	<b>26,859</b>

**14. Provision for Cyclical Maintenance**

	<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>
Provision at the Start of the Year	23,950	23,950	-
Increase to the Provision During the Year	12,922	10,000	-
Other Adjustments	(5,492)	-	23,950
Use of the Provision During the Year	(6,000)	-	-
Provision at the End of the Year	<u>25,380</u>	<u>33,950</u>	<u>23,950</u>
Cyclical Maintenance - Current	5,850	6,950	6,300
Cyclical Maintenance - Non current	19,530	27,000	17,650
	<u>25,380</u>	<u>33,950</u>	<u>23,950</u>

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's most recent 10 Year Property plan, adjusted as identified and confirmed appropriate by the Board, to other reliable sources of evidence.

**15. Finance Lease Liability**

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

	<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	9,685	7,192	7,192
Later than One Year and no Later than Five Years	6,927	5,140	5,140
Future Finance Charges	(1,421)	(1,091)	(1,091)
	<u>15,191</u>	<u>11,241</u>	<u>11,241</u>
<b>Represented by:</b>			
Finance lease liability - Current	8,677	6,389	6,389
Finance lease liability - Non current	6,514	4,852	4,852
	<u>15,191</u>	<u>11,241</u>	<u>11,241</u>

**16. 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.

The Proprietor of the School (Blenheim Elim Church) is a related party of the Board because the Proprietor appoints representatives to the Board, giving the Proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the Proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1.3. The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

**17. Remuneration***Key management personnel compensation*

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

	<b>2022 Actual \$</b>	<b>2021 Actual \$</b>
<i>Board Members</i>		
Remuneration	3,715	3,975
<i>Leadership Team</i>		
Remuneration	490,419	451,376
Full-time equivalent members	4.00	4.00
Total key management personnel remuneration	<u>494,134</u>	<u>455,351</u>

There are 10 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

*Principal*

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

	<b>2022 Actual \$000</b>	<b>2021 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160-170	140 - 150
Benefits and Other Emoluments	0-5	0 - 5
Termination Benefits	0 - 0	0 - 0

*Other Employees*

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

<b>Remuneration \$000</b>	<b>2022 FTE Number</b>	<b>2021 FTE Number</b>
110 -120	2.00	2.00
	<u>2.00</u>	<u>2.00</u>

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

**18. 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:

	<b>2022 Actual \$</b>	<b>2021 Actual \$</b>
Total	-	-
Number of People	-	-

**19. 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.

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

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 School has not been notified of the final wash up calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting.



**20. Commitments****(a) Capital Commitments**

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

(Capital commitments at 31 December 2021: \$8,048)

**(b) Operating Commitments**

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

(a) operating lease of an Eftpos & Vis Tab;

	2022 Actual \$	2021 Actual \$
No later than One Year	421	757
Later than One Year and No Later than Five Years	-	275
	421	1,032

The total lease payments incurred during the period were \$421 (2021: \$757).

**21. 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	545,389	279,905	277,512
Receivables	196,782	124,294	124,294
Investments - Term Deposits	85,333	83,962	83,962
Total Financial assets measured at amortised cost	827,504	488,161	485,768

**Financial liabilities measured at amortised cost**

Payables	227,317	162,748	162,748
Finance Leases	15,191	11,241	11,241
Total Financial liabilities measured at amortised Cost	242,508	173,989	173,989

**22. Events After Balance Date**

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

**23. Comparatives**

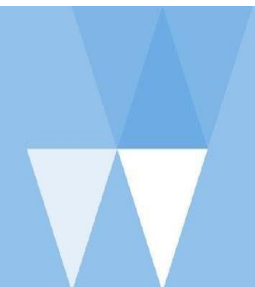
There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.

# Analysis of Variance Reporting-2022



<b>Focusing on Yr 2-8 students in the areas of Reading, Writing and Maths.</b>	Richmond View School	<b>School Number:</b>	0421
<b>Strategic Aim:</b>	To increase the number of students achieving 'At' or 'Above' across the National Standards by setting, resourcing and monitoring Student Achievement Targets (SAT).		
<b>Annual Aim:</b>	Continue to accelerate Maori and Pasifika achievement through the use of effective longitudinal tracking of student achievement data.		
<b>Target:</b>	At beginning of 2022 class teachers identified four target students 'below' or 'at' in Reading, Writing and Maths. <ul style="list-style-type: none"> <li>To use data from start of Year 2022 and end of year 2022 to measure accurately the impact of Piritahi on student progress and achievement</li> </ul>		
<b>Baseline Data:</b>	<a href="#">Richmond View Data 2022.xlsx</a>  <a href="#">Click here to view Variance of Analysis data BOY TO EOY</a>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<p>Review assessment data (EOY 2021), with teachers and support staff and determine particular learning needs of the identified students.</p> <p>Specific programmes were developed to engage students. Teachers planning clearly identified differentiated learning and teaching for four identified students.</p> <p>The AP's and CoL WSL supported staff through teachers through workshops, staff meet updates and collective PD across Marlborough.</p> <p>ASL's were brought in to offer advice where needed.</p> <p>Parents and Whanau of targeted students were encouraged to become more involved in the child's learning.</p>	<p>All staff were aware of the students who were 'below' and 'at' across Reading, Writing and Maths.</p> <p>Programmes show progression and challenge for all children-especially targeted children.</p> <p>More professional dialogue happening, sharing of teacher knowledge. Collaborative planning and teaching. Moderation of Reading, Writing and Maths between mini syndicate teachers.</p> <p>The targeted children's families were involved at different times through-out the year. Their involvement may have been liaising with the class teacher or working alongside their child.</p>	<p>Of the 40 students identified, there has been very little to go by with the movement shown on the graphs. The data for our target students is very similar to that of the whole-school data. Math was identified as the focus for this year but it doesn't look like there has been enough of an intentional focus on this in the classroom for our target students. I believe much of this is to do with confusion about what our 'Classroom Profile' is used for (identifying anomalies within the class, for both academic ability and classroom culture). From a data analysis perspective, it looks like it has led to classroom teachers losing the focus of our whole-school math inquiry to instead bringing it down to what is happening in our classroom and this has broadened the field to include self-management- parent engagement etc). However, having said this, the teachers have simply responded to the instructions given them by myself (the WSL). Class inquiries took on other tangents and the junior school teachers focused on re-writing our expectation for math progressions in Levels 1-4. The ESOL student's progress is not as easy to show as there is significant movement within the sub levels of writing but this does not show in the data.</p>	<p>Analysis of this years's data shows writing to be an area of focus for 2023. However, our work on the new Math Overview for the Junior school will be put into practice in the classrooms next year. This will keep us on task for progressing our maths target from this year.</p> <p>School to develop more effective longitudinal tracking of ALL students. We will continue to look for ways to engage our students in all subject areas and in all year levels.</p> <p>Look for continued opportunities to refine moderation across Reading, Writing and Maths-moderation across Maths should be an identified next step.</p> <p>Continue to look for ways to engage parents in their child's learning.</p>



## Tātaritanga raraunga

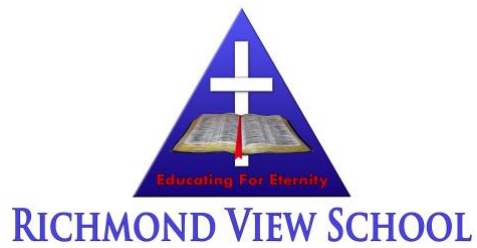
		<p>Covid continued to cause disruptions throughout the year with both students and teachers being out-of-class for extended periods. Classrooms were joined together due to lack of teaching staff and low student numbers. This caused an inability to gain any traction on the learning of new material and concepts. The flow-on effect is still being felt as it is unrealistic to expect some students to catch up on the time that was lost to them by the end of this year.</p> <p>It can be shown that due to intentional and strategic targeting of resources and teacher time, students were overall more actively engaged. More feedback from targeted students helped to identify the next learning steps.</p> <p>CoL provided opportunities to liaise with teachers across schools for moderation, support and collective sharing of experiences (failures and successes).</p> <p>Support from parents was positive.</p> <p>Parents appreciated positive feedback on their child's development.</p>	
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## Tātaritanga raraunga

### Planning for next year:

The Junior Syndicate spent this year identifying the achievement objectives needed to be covered by each year level. This was influenced by the stages we teach in Number knowledge and Strategy that align with our goals on HERO. After much robust discussion and lining expectations with current practice, it was found that we were 'over-teaching'. This means that we were extending our coverage of the math curriculum where it was not necessary unless we mean to extend those students who need it. Rather, we need to adhere to the now updated expectations and firm up these concepts for the children so they have a solid foundation to progress from. This has now been written in draft form and will be refined before 2023 start of school year. This new overview will guide our practice and reporting.

This year's data shows two obvious anomalies. The data from Year 6 students and above read very badly and it was found that curriculum expectations may not be set correctly on Hero. It may also be influenced by the change of two team-teaching couples that took place in this class. The other anomaly was some identified gaps in writing which spanned from one extreme to the other. This will need to be addressed next year as our focal point for PD and Inquiry. Our classroom profiles are still an excellent source of information gathering for our students but our target students will be the focus of an overall classroom and school-wide approach on improving writing. This may be an opportunity for external providers to come into our whole-school or syndicate meetings as well as TODs. Internal assessments that will target gaps will continue to be undertaken to determine next steps. Differentiation, Scaffolding and Feedback will continue to be at the forefront of our teaching practice. Martin Hughes will continue to help develop our PD on this.



Kiwisport is a government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$4,856.64 (excluding GST).

The funding was spent on sporting equipment and teacher release time to organise sporting events and opportunities for all students. The number of students that participated in organised sport was 301.

A handwritten signature in blue ink, appearing to read 'Dave Pauling', is located below the text paragraph.

Signed: Dave Pauling (Principal)

**Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 20XX.**

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?	<i>As a BOT and school leadership team, we regularly review the working conditions of our employees. Such reviews consider environment and facilities, mental and physical well-being, and employment conditions. We consider the needs of all employees and factors that may include specific individual needs. We have systems for employees to register potential concerns or risks and these are reviewed and acted upon promptly as needed.</i>
What is in your equal employment opportunities programme?  How have you been fulfilling this programme?	<i>We have an EEO policy that we follow in all appointments. The only extra criteria is adherence to the special character of our school.</i>  Yes
How do you practise impartial selection of suitably qualified persons for appointment?	<i>Advertise via the Education Gazette. All applicants are considered by the hiring team which consists of Senior Management, BOT and Proprietors.</i>
How are you recognising, <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>	<i>We acknowledge and celebrate our partnership with local iwi and Te Tiriti o Waitangi. Working with Nga kawatau me ngā Tumanakotanga o Te Taihū our BOT and management team are strategically planning to support the aims and aspirations of Maori. This includes the employment of Maori teachers and supporting them in their roles. We support greater involvement of Maori in the education service through advocacy in our networks and working in our partnerships with local iwi.</i>
How have you enhanced the abilities of individual employees?	<i>Ongoing professional development and learning.</i>
How are you recognising the employment requirements of women?	<i>We recognise the employment requirements of women through flexible working arrangements that consider individual needs and career aspirations. We acknowledge that women can and should be able to have both personal and professional goals and that as employers we can support both aspects of our employees' needs. We provide parental leave, we hold positions open for employees on such leave and we consider applications for flexible working arrangements to support women in their careers.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>We recognise the employment requirements of persons with disabilities through careful consideration of the needs of the individual employee. We believe that persons with disabilities should have the opportunity to</i>

	<i>succeed alongside their colleagues and that this will involve support in the workplace. We consider building and environmental factors, as well as flexible arrangements where needed to allow for equitable access and opportunities for all of our employees.</i>
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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?	✓	
Has this policy or programme been made available to staff?	✓	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?		✓ not yet
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	✓	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	✓	
Does your EEO programme/policy set priorities and objectives?		✓

## INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF RICHMOND VIEW SCHOOL'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Richmond View School (the school). The Auditor-General has appointed me, Michael Rondel, 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 17, 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 Listing, Analysis of Variance, Kiwisport Report, and the Statement of Compliance with Employment 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.

A handwritten signature in blue ink, which appears to read 'Michael Rondel of BDO Christchurch'.

Michael Rondel,  
BDO Christchurch  
On behalf of the Auditor-General  
Christchurch, New Zealand