



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	2971
Principal:	Trish Weaver (Acting)
School Address:	349 Hammerichs Road, Rapaura, Blenheim
School Postal Address:	349 Hammerichs Road, RD 3, Blenheim, 7273
School Phone:	03 570 5752
School Email:	office@rapaura.school.nz

RAPAURA SCHOOL

Annual Report - For the year ended 31 December 2022

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Rapaura 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.

Rebecca Partridge

Full Name of Presiding Member

DocuSigned by:

Rebecca Partridge

Signature of Presiding Member

25 May 2023

Date:

Trish weaver

Full Name of Principal

DocuSigned by:

Trish Weaver

Signature of Principal

25 May 2023

Date:

Rapaura School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Rebecca Partridge	Presiding Member	Elected	Nov 2023
Mark Drummond	Principal	ex Officio	Jan 2023
Trish Weaver	Acting Principal	ex Officio	April 2023
Michelle Spencer	Principal	ex Officio	Jan 2022
Chris Murphy	Parent Representative	Elected	Sep 2025
Sitarh Rowdon	Parent Representative	Co-opted Elected	Sep 2022 Sep 2025
Ed Chapman-Cohen	Parent Representative	Elected	Sep 2022
Libby Avery	Parent Representative	Elected	Sep 2025
Brydie Morrison	Parent Representative	Elected	Nov 2023
Honour Welbourn	Staff Representative	Elected	Sep 2025
In Attendance			
Nicola Corbishley	Secretary		

Rapaura School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	1,441,862	1,365,648	1,383,638
Locally Raised Funds	3	70,948	52,500	88,086
Interest Income		4,118	500	1,410
		<u>1,516,928</u>	<u>1,418,648</u>	<u>1,473,134</u>
Expenses				
Locally Raised Funds	3	44,037	28,500	44,045
Learning Resources	4	1,028,352	956,783	1,011,811
Administration	5	112,303	87,750	93,057
Finance		1,000	-	1,174
Property	6	315,549	297,026	286,407
Loss on Disposal of Property, Plant and Equipment		-	-	18
		<u>1,501,241</u>	<u>1,370,059</u>	<u>1,436,512</u>
Net Surplus / (Deficit) for the year		15,687	48,589	36,622
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>15,687</u>	<u>48,589</u>	<u>36,622</u>

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

Rapaura School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		527,829	527,829	475,366
Total comprehensive revenue and expense for the year		15,687	48,589	36,622
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	11,089
Contribution		-	-	4,752
Equity at 31 December		543,516	576,418	527,829
Accumulated comprehensive revenue and expense		543,516	576,418	527,829
Equity at 31 December		543,516	576,418	527,829

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.

Rapaura School

Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	376,086	336,496	287,906
Accounts Receivable	8	95,129	162,667	162,667
Prepayments		9,297	7,023	7,023
Inventories	9	1,391	1,391	1,391
Investments	10	101,002	99,072	99,072
		<u>582,905</u>	<u>606,649</u>	<u>558,059</u>
Current Liabilities				
GST Payable		22,389	15,705	15,705
Accounts Payable	12	99,528	94,219	94,219
Revenue Received in Advance	13	950	783	783
Provision for Cyclical Maintenance	14	11,040	12,267	55,046
Finance Lease Liability	15	6,261	4,687	4,687
Funds held for Capital Works Projects	16	86,067	91,065	91,065
		<u>226,235</u>	<u>218,726</u>	<u>261,505</u>
Working Capital Surplus/(Deficit)		356,670	387,923	296,554
Non-current Assets				
Property, Plant and Equipment	11	253,786	249,175	249,176
		<u>253,786</u>	<u>249,175</u>	<u>249,176</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	62,167	57,223	14,444
Finance Lease Liability	15	4,773	3,457	3,457
		<u>66,940</u>	<u>60,680</u>	<u>17,901</u>
Net Assets		<u>543,516</u>	<u>576,418</u>	<u>527,829</u>
Equity		<u>543,516</u>	<u>576,418</u>	<u>527,829</u>

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

Rapaura School

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		357,116	292,514	313,991
Locally Raised Funds		71,115	52,500	87,255
Goods and Services Tax (net)		6,684	-	13,615
Payments to Employees		(193,618)	(141,125)	(153,741)
Payments to Suppliers		(198,147)	(155,799)	(179,057)
Interest Received		3,937	500	1,387
Net cash from/(to) Operating Activities		47,087	48,590	83,450
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(27,666)	-	(16,989)
Purchase of Investments		(1,930)	-	(938)
Net cash (to)/from Investing Activities		(29,596)	-	(17,927)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	11,089
Finance Lease Payments		(4,954)	-	(4,896)
Funds Administered on Behalf of Third Parties		75,643	-	(3,766)
Net cash (to)/from Financing Activities		70,689	-	2,427
Net increase/(decrease) in cash and cash equivalents		88,180	48,590	67,950
Cash and cash equivalents at the beginning of the year	7	287,906	287,906	219,956
Cash and cash equivalents at the end of the year	7	376,086	336,496	287,906

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.

Rapaura School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical Maintenance

A school recognises its obligation to maintain the Ministry'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 21b.

Recognition of grants

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

1.3. Revenue Recognition**Government Grants**

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

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

1.4. Operating Lease Payments

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

1.5. Finance Lease Payments

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

1.6. Cash and Cash Equivalents

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

1.7. Accounts Receivable

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

1.8. Inventories

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

1.9. Investments

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

1.10. Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

Property, plant and equipment, except for 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	5-10 years
Information and communication technology	4-5 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.

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

1.15. Funds held for Capital Works

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

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

1.16. Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities.

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.

1.17. Financial Instruments

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

Investments that are shares are categorised as financial assets at fair value through other comprehensive revenue and expense in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investments' fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in the Statement of Comprehensive Revenue and Expense unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to the Statement of Comprehensive Revenue and Expense.

The School's financial liabilities comprise accounts payable, borrowings, 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.

1.18. Borrowings

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

1.19. Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

1.20. Budget Figures

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

1.21. Services received in-kind

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

2. Government Grants

Government Grants - Ministry of Education
Teachers' Salaries Grants
Use of Land and Buildings Grants
Other Government Grants

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
371,453	295,889	291,611
836,833	836,833	825,151
232,926	232,926	213,373
650	-	53,503
1,441,862	1,365,648	1,383,638

3. Locally Raised Funds

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

Revenue

Donations & Bequests
Curriculum related Activities - Purchase of goods and services
Fees for Extra Curricular Activities
Trading
Other Revenue

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
30,339	30,000	46,415
1,626	2,000	1,884
33,393	15,000	32,857
3,432	4,500	4,050
2,158	1,000	2,880
70,948	52,500	88,086

Expenses

Extra Curricular Activities Costs
Trading

39,262	24,000	40,285
4,775	4,500	3,760
44,037	28,500	44,045

Surplus / (Deficit) for the year Locally raised funds

26,911	24,000	44,041
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4. Learning Resources

Curricular
Information and Communication Technology
Library Resources
Employee Benefits - Salaries
Staff Development
Depreciation

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
24,615	24,200	25,460
13,840	7,500	7,624
532	750	249
947,275	910,333	931,892
7,445	10,000	8,018
34,645	4,000	38,568
1,028,352	956,783	1,011,811

5. Administration

Audit Fee
Board Fees
Board Expenses
Communication
Consumables
Legal Fees
Other
Employee Benefits - Salaries
Insurance
Service Providers, Contractors and Consultancy

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
5,513	5,000	5,250
3,075	3,000	1,328
3,321	4,250	15,306
2,206	2,200	1,936
7,255	9,000	5,578
2,500	-	-
22,057	13,800	12,456
60,285	40,500	42,840
1,745	6,000	4,595
4,346	4,000	3,768
112,303	87,750	93,057

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	4,688	3,500	4,008
Cyclical Maintenance Provision	3,717	-	644
Grounds	6,342	8,000	19,022
Heat, Light and Water	18,749	16,500	15,334
Repairs and Maintenance	19,312	5,000	6,455
Use of Land and Buildings	232,926	232,926	213,373
Security	492	600	531
Employee Benefits - Salaries	29,323	30,500	27,040
	<u>315,549</u>	<u>297,026</u>	<u>286,407</u>

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	376,086	336,496	287,906
Cash and Cash Equivalents for Statement of Cash Flows	<u>376,086</u>	<u>336,496</u>	<u>287,906</u>

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

Of the \$376,086 Cash and Cash Equivalents, \$86,067 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	-	-	-
Receivables from the Ministry of Education	18,760	92,737	92,737
Interest Receivable	269	88	88
Teacher Salaries Grant Receivable	76,100	69,842	69,842
	<u>95,129</u>	<u>162,667</u>	<u>162,667</u>
Receivables from Exchange Transactions	269	88	88
Receivables from Non-Exchange Transactions	94,860	162,579	162,579
	<u>95,129</u>	<u>162,667</u>	<u>162,667</u>

9. Inventories

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
School Uniforms	1,391	1,391	1,391
	<u>1,391</u>	<u>1,391</u>	<u>1,391</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	101,002	99,072	99,072
Total Investments	<u>101,002</u>	<u>99,072</u>	<u>99,072</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2022						
Building Improvements	165,440	-	-	-	(5,197)	160,243
Furniture and Equipment	56,322	5,663	-	-	(11,362)	50,623
Information and Communication Technology	18,256	23,800	-	-	(13,775)	28,281
Leased Assets	2,847	9,134	-	-	(3,440)	8,541
Library Resources	6,311	658	-	-	(871)	6,098
Balance at 31 December 2022	249,176	39,255	-	-	(34,645)	253,786

The net carrying value of equipment held under a finance lease is \$8,541 (2021: \$2,847)

Restrictions

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

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	259,859	(99,616)	160,243	259,859	(94,419)	165,440
Furniture and Equipment	235,263	(184,640)	50,623	229,599	(173,277)	56,322
Information and Communication Technology	118,943	(90,662)	28,281	95,144	(76,888)	18,256
Leased Assets	23,531	(14,990)	8,541	18,724	(15,877)	2,847
Library Resources	53,378	(47,280)	6,098	52,720	(46,409)	6,311
Balance at 31 December	690,974	(437,188)	253,786	656,046	(406,870)	249,176

12. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	7,880	12,149	12,149
Accruals	3,763	3,500	3,500
Banking Staffing Overuse	-	3,375	3,375
Employee Entitlements - Salaries	85,429	73,337	73,337
Employee Entitlements - Leave Accrual	2,456	1,858	1,858
	99,528	94,219	94,219
Payables for Exchange Transactions	99,528	94,219	94,219
	99,528	94,219	94,219

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Other Revenue in Advance	950	783	783
	950	783	783

14. Provision for Cyclical Maintenance

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	69,490	69,490	68,846
Increase to the Provision During the Year	8,893	-	9,913
Other Adjustments	(5,176)	-	(9,269)
Provision at the End of the Year	73,207	69,490	69,490
Cyclical Maintenance - Current	11,040	12,267	55,046
Cyclical Maintenance - Non current	62,167	57,223	14,444
	73,207	69,490	69,490

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. The plan is prepared by a Ministry of Education appointed property consultant.

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:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	6,993	5,280	5,280
Later than One Year and no Later than Five Years	5,127	3,641	3,641
Future Finance Charges	(1,086)	(777)	(777)
	11,034	8,144	8,144
Represented by:			
Finance lease liability - Current	6,261	4,687	4,687
Finance lease liability - Non current	4,773	3,457	3,457
	11,034	8,144	8,144

16. Funds Held for Capital Works Projects

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

2022	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Replace Effluent System	3,804	-	(3,804)	-	-
Staffroom Leak- Roof Repair	6,620	-	(6,620)	-	-
Clrm/Library/Bike Track	80,641	-	(55,573)	-	25,068
Library Project	-	33,155	-	-	33,155
Flooding	-	27,844	-	-	27,844
Totals	91,065	60,999	(65,997)	-	86,067

Represented by:

Funds Held on Behalf of the Ministry of Education

86,067

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Replace Effluent System	(5,093)	46,690	(37,793)	-	3,804
Staffroom Leak- Roof Repair	19,283	-	(12,663)	-	6,620
Clrm/Library/Bike Track	-	80,641	-	-	80,641
Totals	14,190	127,331	(50,456)	-	91,065

Represented by:

Funds Held on Behalf of the Ministry of Education

91,065

17. Related Party Transactions

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

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

18. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,075	1,328
<i>Leadership Team</i>		
Remuneration	219,903	252,348
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	<u>222,978</u>	<u>253,676</u>

There are 6 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120-130	140-150
Benefits and Other Emoluments	0-10	0-10

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 -110	1.00	1.00
	<u>1.00</u>	<u>1.00</u>

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

19. Compensation and Other Benefits Upon Leaving

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

	2022 Actual \$	2021 Actual \$
Total	-	-
Number of People	-	-

20. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

Teacher Aide & Support Staff Settlement Wash Up

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

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

As at 31 December 2022 the Board has entered into the following contract agreements for capital works.

(a) A contract for Bike Track and Entry Doors which will be fully funded by the Ministry of Education. \$80,641 has been received of which \$55,573 has been spent on the project to date.

(b) A contract for the Library is out to tender and will be fully funded by the Ministry of Education. \$33,155 has been received for the project to date.

(c) A contract for Waste Water Drainage Upgrade which will be fully funded by the Ministry of Education. \$27,844 has been received for the project to date.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$91,065)

(b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

22. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	376,086	336,496	287,906
Receivables	95,129	162,667	162,667
Investments - Term Deposits	101,002	99,072	99,072
Total Financial assets measured at amortised cost	<u>572,217</u>	<u>598,235</u>	<u>549,645</u>

Financial liabilities measured at amortised cost

Payables	99,528	94,219	94,219
Finance Leases	11,034	8,144	8,144
Total Financial liabilities measured at amortised Cost	<u>110,562</u>	<u>102,363</u>	<u>102,363</u>

23. Events After Balance Date

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

24. Potentially Controlled Entity

In accordance with PBE IPSAS 35 Consolidated Financial Statements it is possible that the related entity of Rapaura School, the Friends of Rapaura School could be determined to be a controlled entity for financial reporting purposes which would require consolidation of the entity into the School's financial statements. The entity has not been consolidated into the School's financial statements for the year ended 31 December 2022 because the determination of control is complex and judgement and an assessment and determination of control has not been made at the date of authorising these financial statements.

25. Comparatives

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



Analysis of Variance Report 2022

Annual Aim: Reading 2022

All learners make expected progress and all priority learners make accelerated progress in reading.

Baseline data:

Analysis of school wide reading data from 2022, in February 2023 showed that 74% were achieving 'within' or 'beyond' New Zealand Curriculum. This percentage is 1% down on the previous year, no significant change.

Fifteen out of twenty one (71%) of Māori students were achieving within and beyond New Zealand Curriculum.

Further analysis identified a group of seventeen students across the school not meeting New Zealand Curriculum: four from the senior school (Y7-8), ten from middle school (Y4-6) and three students from junior school (year 1-3) who are the schools focus students for 2023.

The school continues to support the structured literacy programme in its third year. Teachers were supported by providing PDL last year. We have also continued to purchase new texts as they become available. We are currently investigating the effectiveness of the programme and setting up systems to track student achievement in the first three years.

Annual Aim: Writing 2022

All learners make expected progress and all priority learners make accelerated progress in writing.

Baseline data:

Analysis of school wide writing data from 2022, in February 2023 showed that 73% were achieving 'within' or 'beyond' New Zealand Curriculum. This percentage is 13% up on the previous year, a significant change attributed to students being back in school without lockdowns.

The process of attributing Year 7 and 8 OTJ's at the end of 2022 was an estimation due to the permanent teachers absence due to injury. There were a range of relievers in the room. No full time reliever was able to be found. No term four assessments were undertaken, the judgements were based on estimates from the classroom teachers earlier midyear judgments. By the end of term one, writing samples and moderation will have been completed to gather evidence of where these year 7 and 8 students are achieving.

Sixteen out of twenty one (76%) of Māori students were achieving within and beyond New Zealand Curriculum.

Further analysis identified a group of twenty nine students across the school not meeting New Zealand Curriculum: twelve from the senior school (Y7-8), fourteen from middle school (Y4-6) and three students from junior school (year 1-3) who are the schools focus students for 2023.

Annual Aim: Maths 2022

All learners make expected progress and all priority learners make accelerated progress in mathematics.

Baseline data:

Analysis of school wide maths data from 2022, in February 2023 showed that 65% were achieving 'within' or 'beyond' New Zealand Curriculum. This percentage is the same as the previous year.

The maths data showed that 14/30 or 46.7% of year seven and eight students were achieving below the expected rate. The process of attributing OTJ's at the end of 2022 was an estimation due to the permanent teachers absence due to injury. There were a range of relievers in the room. No full time reliever was able to be found. No term four assessments were undertaken, the judgements were based on estimates from the classroom teachers earlier midyear judgments.

PAT testing at the beginning of 2023 has shown 11 of the 14 'below' students achieving with stanines of 4 to 7. Based on this evidence, the school would have an overall statistic of 75% achieving 'within' or 'beyond' New Zealand Curriculum.

Fourteen out of twenty one (67%) of Māori students were achieving within and beyond.

Further analysis identified a group of twenty three students across the school not meeting New Zealand Curriculum: five from the senior school (Y7-8) , fifteen from middle school (Y4-6) and three students from junior school (year 1-3) who are the schools focus students for 2023.

Staff have agreed that they would all like to base their personal teacher inquiries into how they are teaching maths. Teachers have spent the last two years unpacking and using the NZ Maths Elaborations. They have asked for PDL to further upskill. The last professional maths PDL was in 2016, eight years ago.

Rapaura School - Kiwisport - 2022

Total allocated in Operations Grant Entitlement Notice: \$2,224.70

Our Kiwisport funding was utilised accordingly to our school needs during 2022. Having the support enabled us to continue with a variation of sporting opportunities and availability of equipment for our students.

This funding allows us more opportunities with new initiatives by participating in more sports and physical activity through the employment of experts and facilities. Our students enjoy the physical activity programmes we led across the curriculum.

In 2022 our Kiwisport funds were used for the following:

- Jump Jam license to enable the whole school to do jump jam routines
- Water safety day Year 5-8
- Transport to water safety day
- Introduction to tennis sessions for the whole school
- Rural athletics days with other local schools
- Transport to athletics days
- Orienteering day for senior students
- Royal NZ Ballet workshops for junior students
- Mountain bike tournament
- Self defense course for senior female students

Sport and physical activity is a high priority for our school and children are always encouraged to participate.



Rapaura School Good Employer Statement 2022

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022.

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

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<p><i>Yes - Including policy and practice:</i></p> <p><i>Teacher Registration, property inspections, visitor monitoring, sharing public health information, hazard identification register, emergency procedures, ICT staff user agreement, staff leave/illness</i></p>
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	<p>Our Equal Employment Opportunities policy ensures that all employees and applicants for employment are treated according to their skills, qualifications, abilities, and aptitudes, without bias or discrimination.</p> <p>We comply with our school Equal Employment Opportunities policy, and</p> <p>The board:</p> <ul style="list-style-type: none"> • appoints a member to be the EEO officer – this role may be taken by the principal • shows commitment to equal opportunities in all aspects of employment including recruitment, training, promotion, conditions of service, and career development • selects the person most suited to the position in terms of skills, experience, qualifications, and aptitude • recognises the value of diversity in staffing (for example, ethnicity, age, gender, disability, tenure, hours of work, etc.) and the employment requirements of diverse individuals/groups • ensures that employment and personnel practices are fair and free of any bias.
How do you practise impartial selection of suitably qualified persons for appointment?	<p><i>Policy is followed by the personnel committee when an appointment is made.</i></p> <p><i>We appoint appropriately trained and qualified staff to all teaching and non-teaching positions, and strive to find the best person for each position. We uphold our commitment to te Tiriti o Waitangi through our vision and strategic plan to reflect tikanga Māori.</i></p>
<p>How are you recognising,</p> <ul style="list-style-type: none"> - The aims and aspirations of Maori, - The employment requirements of Maori, and - Greater involvement of Maori in the Education service? 	<p>Collecting progress and achievement data</p> <p>Strategic aims are set to provide opportunity for Māori staff development and policy is followed during the employment process that welcomes applications from Māori working in education.</p>
How have you enhanced the abilities of individual employees?	<p><i>Individual and collective professional learning.</i></p> <p><i>Mentoring of individuals.</i></p> <p><i>Professional development for individuals with specific needs.</i></p>

How are you recognising the employment requirements of women?	<i>Responsive management to meet their needs. Free period products available in the workplace.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>The school has undertaken an accessibility audit</i>

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

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?		Not specific training
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes-when reviewed	
Does your EEO programme/policy set priorities and objectives?	Yes	

Signed:

Principal/Tumuaki:

Cney Heri

Date:

3/5/2023

BOT Presiding Member:

Phung

Date:

9/5/2023

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Rapaura 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 18, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 25 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