

ST JOSEPHS SCHOOL (BALCLUTHA)

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	3826
Principal:	Annette O'Mahony
School Address:	18 Stewart St, Balclutha
School Postal Address:	18 Stewart St, Balclutha 9230
School Phone:	03 418 2548
School Email:	office@stjosephs.school.nz

Members of the Board

Name	Position	How Position Gained	Term Expired / Expires
Ben Cameron	Presiding Member / Parent Representative	Re-Elected	May 2025
Annette O'Mahony	Principal ex Officio	ex Officio	
Laura Irwin	Secretary / Parent Representative	Re-Elected	May 2025
Debbie Barron	Treasurer / Parent Representative	Elected	May 2025
John Thornley	Treasurer / Parent Representative	Resigned	December 2022
Julia McBride	Parent Representative	Elected	May 2025
Father Jacob	Proprietors Representative	Appointed May 2022	
Father Chris O'Neill	Proprietors Representative	Resigned	May 2022
Glenn May	Proprietors Representative	Appointed April 2017	
Maria Hill	Parent Representative	Resigned	2022
Losefa Setu	Parent Representative	Appointed August 2022	
Niamh McElrea	Staff Representative	Appointed November 2022	
Rowena Miller	Staff Representative	Resigned	October 2022

Accountant / Service Provider:

Shand Thomson Ltd Balclutha

ST JOSEPHS SCHOOL (BALCLUTHA)

Annual Report - For the year ended 31 December 2022

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St Josephs School (Balclutha)

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.

Benjamin James Cameron

Full Name of Presiding Member

Signed by:

A201FC602E5BB349

Signature of Presiding Member

26/06/2023

Date:

Annette O'Mahony

Full Name of Principal

Signed by:

AD9A25A146E6BD0C

Signature of Principal

28/06/2023

Date:

St Josephs School (Balclutha)

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	600,424	221,264	570,123
Locally Raised Funds	3	10,818	-	17,215
Use of Proprietor's Land and Buildings		65,250	-	65,250
Interest Income		2,511	2,004	1,102
Total Revenue		679,003	223,268	653,690
Expenses				
Locally Raised Funds	3	10,089	7,000	7,883
Learning Resources	4	471,649	89,643	454,398
Administration	5	62,469	62,844	51,201
Property	6	103,835	38,249	96,661
Other Expenses	7	205	-	(11)
Loss on Disposal of Property, Plant and Equipment		398	-	-
		648,645	197,736	610,132
Net Surplus for the year		30,358	25,532	43,558
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		30,358	25,532	43,558

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

St Josephs School (Balclutha)

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		229,280	229,280	185,722
Total comprehensive revenue and expense for the year		30,358	25,532	43,558
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		2,437	-	-
Equity at 31 December		262,075	254,812	229,280
Accumulated comprehensive revenue and expense		262,075	254,812	229,280
Equity at 31 December		262,075	254,812	229,280

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.

St Josephs School (Balclutha)

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	8	174,449	195,385	122,582
Accounts Receivable	9	38,427	28,486	45,936
Prepayments		4,641	3,409	3,409
Investments	10	59,561	58,622	58,622
		<u>277,078</u>	<u>285,902</u>	<u>230,549</u>
Current Liabilities				
GST Payable		11,048	7,396	7,404
Accounts Payable	12	50,593	39,936	39,936
Provision for Cyclical Maintenance	13	5,749	3,750	3,750
Finance Lease Liability	14	5,121	6,106	6,106
		<u>72,511</u>	<u>57,188</u>	<u>57,196</u>
Working Capital Surplus		204,567	228,714	173,353
Non-current Assets				
Property, Plant and Equipment	11	62,892	33,052	62,880
		<u>62,892</u>	<u>33,052</u>	<u>62,880</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	3,346	2,730	2,730
Finance Lease Liability	14	2,038	4,224	4,223
		<u>5,384</u>	<u>6,954</u>	<u>6,953</u>
Net Assets		<u>262,075</u>	<u>254,812</u>	<u>229,280</u>
Equity		<u>262,075</u>	<u>254,812</u>	<u>229,280</u>

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

St Josephs School (Balclutha)

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		230,952	238,708	180,392
Locally Raised Funds		10,429	-	17,423
Goods and Services Tax (net)		3,644	-	(744)
Payments to Employees		(95,651)	(80,905)	(70,608)
Payments to Suppliers		(84,071)	(110,327)	(86,182)
Interest Received		1,946	2,004	1,195
Net cash from Operating Activities		67,249	49,480	41,476
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(15,090)	23,323	(7,068)
Purchase of Investments		(939)	-	(806)
Net cash from/(to) Investing Activities		(16,029)	23,323	(7,874)
Cash flows from Financing Activities				
Furniture and Equipment Grant		2,437	-	-
Finance Lease Payments		(1,790)	-	(5,860)
Net cash from/(to) Financing Activities		647	-	(5,860)
Net increase in cash and cash equivalents		51,867	72,803	27,742
Cash and cash equivalents at the beginning of the year	8	122,582	122,582	94,840
Cash and cash equivalents at the end of the year	8	174,449	195,385	122,582

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.

St Josephs School (Balclutha)

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

St Josephs School (Balclutha) (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.

b) 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 expense 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 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 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 14. Future operating lease commitments are disclosed in note 19b.

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.

c) 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 they relate to. 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 they relate to. 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 released to 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.

d) 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.

e) 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.

f) 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.

g) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The schools 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.

h) 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.

i) 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 surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

Depreciation

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

The estimated useful lives of the assets are:

Furniture and equipment	5–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	3-12 years
Library resources	12.5% Diminishing value

j) Impairment of property, plant, and equipment

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 held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit. 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.

k) 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.

l) Employee Entitlements*Short-term employee entitlements*

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

Long-term employee entitlements

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

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

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

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

n) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, 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' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable and finance lease liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

o) 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.

p) Budget Figures

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

q) 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	230,952	221,264	196,739
Teachers' Salaries Grants	369,472	-	372,281
Other Government Grants	-	-	1,103
	600,424	221,264	570,123
	600,424	221,264	570,123

The school has opted in to the donations scheme for this year. Total amount received was \$8,850.

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	5,805	-	7,188
Curriculum related Activities - Purchase of goods and services	1,630	-	6,113
Fees for Extra Curricular Activities	2,347	-	3,710
Trading	108	-	204
Fundraising & Community Grants	580	-	-
Other Revenue	348	-	-
	10,818	-	17,215
Expenses			
Extra Curricular Activities Costs	5,709	3,500	5,359
Trading	3,847	3,500	2,506
Fundraising and Community Grant Costs	533	-	18
	10,089	7,000	7,883
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	729	(7,000)	9,332

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	14,339	29,835	24,619
Library Resources	168	-	-
Employee Benefits - Salaries	439,196	41,304	409,114
Staff Development	4,646	12,000	5,422
Depreciation	13,300	6,504	15,243
	471,649	89,643	454,398
	471,649	89,643	454,398

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	4,568	5,000	4,435
Board Fees	4,250	5,700	3,825
Board Expenses	627	-	737
Communication	2,189	2,400	2,766
Consumables	1,492	7,300	2,132
Operating Lease	139	1,200	54
Other	8,498	4,498	7,899
Employee Benefits - Salaries	31,542	27,996	19,910
Insurance	2,846	3,000	3,073
Service Providers, Contractors and Consultancy	6,318	5,750	6,370
	62,469	62,844	51,201

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	1,845	1,400	1,922
Cyclical Maintenance Provision	2,615	-	1,365
Grounds	8,076	3,000	2,761
Heat, Light and Water	7,846	10,500	8,663
Rates	2,365	2,748	2,290
Repairs and Maintenance	3,605	8,000	1,905
Use of Land and Buildings	65,250	-	65,250
Security	527	996	1,000
Employee Benefits - Salaries	11,706	11,605	11,505
	103,835	38,249	96,661

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. Other Expenses

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
Loss on Uncollectable Accounts Receivable	205	-	(11)
	205	-	(11)

8. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	174,449	195,385	122,582
Cash and cash equivalents for Statement of Cash Flows	174,449	195,385	122,582

9. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	522	338	338
Interest Receivable	886	321	321
Banking Staffing Underuse	-	-	17,450
Teacher Salaries Grant Receivable	37,019	27,827	27,827
	<u>38,427</u>	<u>28,486</u>	<u>45,936</u>
Receivables from Exchange Transactions	1,408	659	659
Receivables from Non-Exchange Transactions	37,019	27,827	45,277
	<u>38,427</u>	<u>28,486</u>	<u>45,936</u>

10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	59,561	58,622	58,622
Total Investments	<u>59,561</u>	<u>58,622</u>	<u>58,622</u>

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Furniture and Equipment	44,250	5,783			(6,914)	43,119
Information and Communication Technology	7,068	2,318			(2,877)	6,509
Leased Assets	4,447	2,934			(2,335)	5,046
Library Resources	7,115	2,674	(397)		(1,174)	8,218
Balance at 31 December 2022	<u>62,880</u>	<u>13,709</u>	<u>(397)</u>		<u>(13,300)</u>	<u>62,892</u>

The net carrying value of equipment held under a finance lease is \$5,046 (2021: \$4,447)

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Furniture and Equipment	109,402	(66,283)	43,119	103,619	(59,369)	44,250
Information and Communication Technology	56,076	(49,567)	6,509	53,759	(46,691)	7,068
Leased Assets	27,126	(22,080)	5,046	28,506	(24,059)	4,447
Library Resources	23,394	(15,176)	8,218	21,962	(14,847)	7,115
Balance at 31 December	<u>215,998</u>	<u>(153,106)</u>	<u>62,892</u>	<u>207,846</u>	<u>(144,966)</u>	<u>62,880</u>

12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	4,183	3,144	3,144
Accruals	8,128	7,573	7,573
Employee Entitlements - Salaries	37,019	28,166	28,166
Employee Entitlements - Leave Accrual	1,263	1,053	1,053
	<u>50,593</u>	<u>39,936</u>	<u>39,936</u>
Payables for Exchange Transactions	50,593	39,936	39,936
	<u>50,593</u>	<u>39,936</u>	<u>39,936</u>

The carrying value of payables approximates their fair value.

13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	6,480	6,480	5,115
Increase to the Provision During the Year	2,615	-	1,365
Provision at the End of the Year	<u>9,095</u>	<u>6,480</u>	<u>6,480</u>
Cyclical Maintenance - Current	5,749	3,750	3,750
Cyclical Maintenance - Non current	3,346	2,730	2,730
	<u>9,095</u>	<u>6,480</u>	<u>6,480</u>

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2023. This plan is based on the schools 10 Year Property plan.

14. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	6,536	8,615	8,615
Later than One Year and no Later than Five Years	2,238	5,417	5,417
Future Finance Charges	(1,615)	(3,703)	(3,703)
	<u>7,159</u>	<u>10,329</u>	<u>10,329</u>
Represented by			
Finance lease liability - Current	5,121	6,106	6,106
Finance lease liability - Non current	2,038	4,223	4,223
	<u>7,159</u>	<u>10,329</u>	<u>10,329</u>

15. Related Party Transactions

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

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

The Proprietor of the School (Catholic Diocese of Dunedin) is a related party of the School Board because the proprietor appoints representatives to the School Board, giving the proprietor significant influence over the School Board. Any services or contributions between the School 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 School Board as noted in Note 1(c). 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'.

Glenn May is a Trustee of the Board and a shareholder and director of Southern Plumbing Ltd. During the year the School contracted Southern Plumbing Ltd to undertake plumbing repair work at the School. The total value of all transactions for the year was \$3,006 (2021: \$470), of which none is outstanding at balance date (2021: nil).

16. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,250	3,825
<i>Leadership Team</i>		
Remuneration	355,286	272,673
Full-time equivalent members	4	3
Total key management personnel remuneration	359,536	276,498

There are 9 members of the Board excluding the Principal. The Board had held 10 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 1

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	110 - 120	110 - 120
Benefits and Other Emoluments	3 - 4	3 - 4

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	0.00	0.00
110 - 120	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

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

17. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be board members, 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	-	-

18. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

TAPEC Wash-up Funding:

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 washup calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting.

19. 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: \$nil)

(b) Operating Commitments

As at 31 December 2022 the Board has entered into the following contracts:

(a) operating lease of service component of the photocopier;

	2022 Actual \$	2021 Actual \$
No later than One Year	1,227	1,635
Later than One Year and No Later than Five Years	-	1,227
	<u>1,227</u>	<u>2,862</u>

The total lease payments incurred during the period were \$8,195 (2021: \$8,195).

20. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	174,449	195,385	122,582
Receivables	38,427	28,486	45,936
Investments - Term Deposits	59,561	58,622	58,622
Total Financial assets measured at amortised cost	<u>272,437</u>	<u>282,493</u>	<u>227,140</u>

Financial liabilities measured at amortised cost

Payables	50,593	39,936	39,936
Finance Leases	7,159	10,329	10,329
Total Financial Liabilities Measured at Amortised Cost	<u>57,752</u>	<u>50,265</u>	<u>50,265</u>

21. Events After Balance Date

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

22. Comparatives

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



School Name:	St Joseph's Balclutha	School Number:	3826
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Strategic Aim: 2023	<p>Strategic Goal 1 Staff continue to commit to ongoing learning in Religious Education so that they will deepen their knowledge and understanding of the Religious Education Programme.</p> <p>Strategic Goal 2 For all students to be fully engaged in their learning by enabling all students to access the New Zealand Curriculum as evidenced by progress and achievement in Reading, Writing and Maths. To lift the achievement in Reading Writing and Maths so that all children are working within their curriculum level To work with Dr Kate Rice to review local curriculum, ensuring that it is relevant and reflects local priorities. Look at Reading assessment across all levels so that teachers will have a clearer understanding of new assessment practices.</p> <p>Strategic Goal 3 To develop a spelling programme within the school ensuring all children have phonological awareness using structured literacy as our focus. To continue using our self-review framework and timetable including National Priorities.</p> <p>Strategic Goal 4 To develop a careers programme for the Yr7 and Yr8 students. Investigate our reporting to parent's programme so as to bring them in-line with our school values</p> <ul style="list-style-type: none"> • Do your bit • Listen to God's call • Make room for all • Model an attitude of gratitude
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Annual Aim:	<p>Writing The 7 students working below the school's standard at the end of 2021 will have made one year's progress at their level and working towards or at the school's achievement level at the end of 2022.</p> <p>Mathematics The 7 students identified in 2021 as working below the school's standards will make at least one year's progress at their level towards being at the Mathematics standard at the end of 2022.</p> <p>Reading The 10 students identified in 2021 as working below the school's standards will make at least one year's progress at their level towards being at the Reading Standard at the end of 2022.</p>
Target:	<p>Writing</p> <p>These children are to make one year's progress ensuring they move from Below to At or Above the expected level. All children who were below the expected level in 2021 will make progress of more than one year by November 2022</p> <p>Maths</p> <p>These children are to make one year's progress ensuring they move from Below to at or Above the expected level. All children who were below the expected level in 2021 will make accelerated progress of more than one year by November 2022. We will also continue with our focus in Basic Facts across the whole school.</p> <p>Reading</p> <p>These students are to make one year's progress ensuring they move from Below to At or Above the expected level. All students who were below the expected level in 2021 will make accelerated progress of more than one year by the end of November 2022.</p>
Baseline Data:	<p>Writing</p> <p>School data showed in December 2021 7 students were working below the expected curriculum level for Writing. 5 students were boys and 2 students were girls. All of these students formed a Target group across the school. 4 student's have English as a second Language and are getting extra ESOL support within the classroom programme. There is a mixture of abilities within the group. Their progress was monitored each term and next steps were put in place to help with their learning.</p> <p>Maths</p> <p>In December school data showed 7 children were working below their expected curriculum level in Maths. These children required further support for them to reach the expected level before the end of 2022.3 student have English as a second language and this can be a barrier to their learning. There were 4 boys and 3 girls. These children were supported by the TA and had extra support with the teacher in their classroom programmes.</p>

Reading

In December school data showed 10 students working Below the expected level for Reading. These students require further support for them to reach the expected level in 2022. 7 students have English as a second language. There are 9 boys and 1 girl in this group. They are getting extra support with ESOL, the TA and the classroom teacher.

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Writing Children were assessed at the beginning of 2022 using e-asttle assessment and draft writing. This information was reported to the Principal. Baseline data was collected and children working below were put into Target groups to be monitored twice a term and reported on each term.</p> <p>The students that were identified received extra support from the classroom teacher, teacher aides within the classroom programme.</p> <p>1 student received support from the RTLit.</p> <p>Goals and expectations were set for the students and clear guidelines were set for each student.</p> <p>Regular monitoring meetings were organised to discuss progress of all students and Target Group students especially in areas of concern. Week 5 and end of each term.</p> <p>The Principal reported to the BOT at the end of each Term, 4 times in 2022.</p>	<p>4 student have English as a second language and were getting extra support within the classroom programme. These students are also working with our ESOL teacher 1 day a week. They are also working with another TA each day to help with their language.</p> <p>2 students are still working below the expected curriculum level. They have made progress and are still receiving extra support each day within the daily writing programme.</p> <p>2 students have moved to another school.</p> <p>3 students have achieved and are now working at the expected level.</p> <p>We reported to the BOT at the end of Term 1, Term 2, Term 3 and Term 4. There were no surprises at the end of the year.</p> <p>We have 1 catch up meeting in the middle of each term and we discuss student achievement at the end of each term. Teachers change practice to work with</p>	<p>2 student moved to another school.</p> <p>1 students working below has English as a second language. This student got extra support through ESOL funding but they are still working below the standard for Writing. They have made good progress but are still not at curriculum standard.</p> <p>2 students are still working below the expected level. They have made progress within their own level but are still below. 1 of these students were working with the RTLit and has made good progress but is still working below.</p> <p>Covid-19 did not affect the results at the end of the year.</p>	<p>Continue with our Writing moderation and reporting to the BOT each term. I would like to add samples of good writing and for the staff to identify why they are an example of good writing.</p> <p>Ongoing teacher and student needs. Time to reflect on teaching and learning at staff meetings and share what is going well in each classroom.</p> <p>Continue attending literacy professional development when available. There are some excellent on - line courser we can attend.</p> <p>Buying teacher resources to help with the writing process.</p> <p>Teachers to inquiry into their teaching styles and see where the gaps are.</p> <p>Continue with the Structure Literacy programme within the school.</p>

<p>Teachers worked with parents and students during Interviews and goals were set.</p> <p>All teachers were involved with the Structure Literacy programme and regular spelling programmes were set up in each classroom.</p>	<p>children. Next steps were shared and goals were set.</p> <p>All children's writing was moderated three times during the year.</p> <p>Teachers are working well using the Structure Literacy Programme and children are enjoying this. It is making a difference to writing across the school.</p>		
<p>Maths Children assessed and baseline data collected and reported to the Principal.</p> <p>Teachers to identify students who need priority support and targeted instructions to accelerate their progress.</p> <p>Professional development provided by the lead teacher of Maths.</p>	<p>4 students moved from the school</p> <p>1 ESOL student working below in November. Their English can be a barrier to their learning. This student is working below in other curriculum areas. They are getting extra support from the ESOL Teacher</p> <p>2 are working below. These student have made good progress and with extra support should</p>	<p>4 students have moved to another school.</p> <p>1 student has English as a second language and this can be a barrier to her learning. They have had extra support this year using ESOL funding.</p> <p>There are 2 students working below. They have made good progress but are still working below.</p>	<p>Professional development organised through the school. Niamh will be the lead teacher.</p> <p>reintroduce Maths bags so children can take these home and work with them with their families. This seemed to have been missed in 2022 and I would like to see them used again in 2023 as they give extra support to the children.</p> <p>Organise focus staff meetings where we talk about what are the</p>

<p>On going staff meetings before teaching of each strand. Teachers planned programmes together after long term planning meeting.</p> <p>We reviewed current practices Regular monitoring meetings. Children still working with the new online maths programme which has helped with children’s learning and progress.</p> <p>The Teacher aide worked with groups in the classroom. This was organised by the classroom teacher.</p> <p>Worked with parents to support children’s needs and next learning steps.</p> <p>One – one sessions during mid - year reporting.</p> <p>Children working below the expected curriculum level to receive extra support with the classroom teacher</p>	<p>achieve the expected level by 2023.</p>		<p>good things happening in each classroom. We can learn from each other.</p> <p>Revise the Maths Curriculum delivery plan</p> <p>Organise observations in each classroom by the lead teacher for Maths and the Principal.</p> <p>Participate in the Maths professional development with local schools in Balclutha. Niamh will attend these meeting each term and report back at a staff meeting with other staff members.</p>
<p>Reading: Children were assessed at the beginning of 2022 using e-asttle, Ready to Read assessment and School Journal assessment. This information will be reported to the Principal. Baseline data was collected and children working</p>	<p>New assessment introduced into the classrooms. Teachers discussed the children’s reaction to this assessment and results were discussed. Teachers shared assessment with the students.</p>	<p>7 students have English as a Second language.</p> <p>4 students moved school.</p>	<p>Continue working with the Structure Literacy in the school. One teacher is using the Liz Kane programme and two teachers are using the platform.</p>

<p>below were put into Target groups to be monitored twice a term and reported on each term.</p> <p>The students that were identified received extra support from the classroom teacher, teacher aides within the classroom programme.</p> <p>Goals and expectations were set for the students and clear guidelines were set for each student.</p> <p>Regular monitoring meetings were organised to discuss progress of all students and Target Group students especially in areas of concern. Week 5 and end of each term.</p> <p>New assessment practices were introduced in the classroom. Reading assessment reported to the Board at the end of each term.</p> <p>Staff encouraged to go on professional development when it comes available</p>	<p>AsTTle reading was introduced and was carried out each term. These results were shared with the students. Teachers talked about what they were doing well and where and how they could improve. Goal setting was shared with parents at interview time.</p> <p>There was a big push in guided Reading and all levels throughout the school participated. There was a big focus on comprehension.</p> <p>Teachers helped and discussed children who were not achieving. Programmes were put into place and there was a bigger focus in the school for the TA to work along with children to give them extra milage in Reading.</p> <p>Decodable books were introduced into the junior class in term 3 and they became very successful. The students enjoyed reading these books. Parents were informed about using the decodables.</p>	<p>4 students achieved the school standard for Reading.</p> <p>2 students are still working below the achievement standard. They are getting extra support from the teacher and extra reading with the TA daily.</p>	<p>Introduce the decodable books into Room Pono and Room Aroha.</p> <p>The school to purchase new decodable books and resources for Room Pono and Room Aroha. Room Aroha will also use the decodables we get from the Ministry.</p> <p>The school to continue using the new assessment practices that we have developed at St Joseph's</p> <p>Have another push in Guided Reading across all levels at the school.</p>
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Planning for next year:

- Professional Development in Reading when available
- Review the Math's Curriculum delivery plan (finish off plan. We started this last year)
- Continue with Inquiry learning and develop this through our Religious Education Programme
- Target groups of students for Reading, Writing and Maths
- Look at Reading Assessment and using e-asTTle for Reading assessment

- Develop our own Reading assessment programme using the school journals.
- A focus to move children working from Below to At and from At to Above
- Review the Social Science Curriculum Plan (This should have been done last year but we ran out of time)
- Continue working with The Community of Learners
- New signage for the school. Not completed in 2020 because of Covid-19
- Complete the Reading Curriculum delivery plan
- Replant gardens not all completed in 2020
- Introduce a Careers programme for the Year 7 & 8 students
- Look at the new Religious Education Curriculum and begin to plan one area together.
- Using play base learning, Student Agency, project base learning and Inquiry learning through our Inquiry process
- Rowena and Annette working together with teacher appraisals
- Keep the outside of the school looking attractive
- Introduce Play Base Learning into Room Aroha

ST JOSEPHS SCHOOL (BALCLUTHA)

KIWISPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Kiwisport is a Government funding initiative to support student participation in organised sport. In 2022, the school received total Kiwisport funding of \$926. The funding was spent on a South Otago District Sports Activator and sports equipment. Every child participated in sports this year. (2021, \$926 spent on a South Otago District Sports Activator & attendance at sporting events).

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ST JOSEPHS SCHOOL (BALCLUTHA)'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of St Josephs School (Balclutha) (the School). The Auditor-General has appointed me, Aaron Higham, using the staff and resources of BDO Invercargill, 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 2 to 16, 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 28 June 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 arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on the title page and on pages 17 to 25, 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.



Aaron Higham
BDO Invercargill
On behalf of the Auditor-General
Invercargill, New Zealand