

GLENITI SCHOOL



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 3347

Principal: Mark Creba

School Address: 22 Heath Street, Gleniti, Timaru, 7910

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GLENITI SCHOOL

Annual Report - For the year ended 31 December 2022

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Gleniti 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.

Heather Geddes.

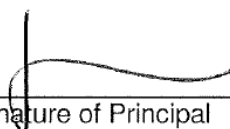
Full Name of Presiding Member

Marky Greber.

Full Name of Principal



Signature of Presiding Member



Signature of Principal

19/5/23

Date:

19/5/23

Date:

Gleniti School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Heather Geddes	Presiding Member	Elected	Mar 2024
Steve Zonneville	Principal	ex Officio	Dec 2022
Mark Creba	Principal		
Vicki McFarlane	Acting Principal	ex Officio	Dec 2022
Phil Winter	Parent Representative	Elected	Sep 2022
Julia Traylor Brunton	Parent Representative	Elected	Sep 2025
Rick Liew	Parent Representative	Elected	Mar 2024
Duncan McLeod	Parent Representative	Co-opted	Mar 2024
Deborah Bruce	Staff Representative	Elected	Sep 2025
Elizabeth Park	Parent Representative	Elected	Sep 2022

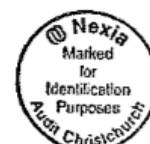
Gleniti School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	2,924,338	2,817,913	2,845,459
Locally Raised Funds	3	248,229	97,763	213,870
Interest Income		5,117	1,000	1,469
		<u>3,177,684</u>	<u>2,916,676</u>	<u>3,060,798</u>
Expenses				
Locally Raised Funds	3	75,561	10,042	71,240
Learning Resources	4	2,411,695	2,167,728	2,336,167
Administration	5	167,311	134,637	156,796
Finance		2,289	-	2,751
Property	6	566,954	638,036	512,811
Loss on Disposal of Property, Plant and Equipment		1,193	-	3,809
		<u>3,225,003</u>	<u>2,950,443</u>	<u>3,083,574</u>
Net (Deficit)/Surplus for the year		(47,319)	(33,767)	(22,776)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(47,319)</u>	<u>(33,767)</u>	<u>(22,776)</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.



Gleniti 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		695,166	695,166	717,942
Total comprehensive revenue and expense for the year		(47,319)	(33,767)	(22,776)
Contributions from the Ministry of Education				
Contribution - Te Mana Tuhono		20,454	-	-
Equity at 31 December		668,301	661,399	695,166
Accumulated comprehensive revenue and expense		668,301	661,399	695,166
Equity at 31 December		668,301	661,399	695,166

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.



Gleniti 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	98,558	560,334	575,913
Accounts Receivable	8	166,280	154,403	154,403
GST Receivable		7,152	3,990	3,990
Prepayments		4,352	2,156	2,156
Inventories	9	5,766	7,943	7,943
Investments	10	233,708	109,886	109,886
Funds Receivable for Capital Works Projects	16	32,619	-	-
		<u>548,435</u>	<u>838,712</u>	<u>854,291</u>
Current Liabilities				
Accounts Payable	12	189,087	215,200	215,200
Revenue Received in Advance	13	18,738	19,900	19,900
Provision for Cyclical Maintenance	14	14,122	19,000	4,565
Finance Lease Liability	15	10,976	11,487	11,488
Funds held for Capital Works Projects	16	51,548	254,759	254,759
		<u>284,471</u>	<u>520,346</u>	<u>505,912</u>
Working Capital Surplus/(Deficit)		263,964	318,366	348,379
Non-current Assets				
Property, Plant and Equipment	11	494,707	409,045	428,845
		<u>494,707</u>	<u>409,045</u>	<u>428,845</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	70,344	57,788	65,112
Finance Lease Liability	15	20,026	8,224	16,946
		<u>90,370</u>	<u>66,012</u>	<u>82,058</u>
Net Assets		<u>668,301</u>	<u>661,399</u>	<u>695,166</u>
Equity		<u>668,301</u>	<u>661,399</u>	<u>695,166</u>

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



Gleniti 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		639,586	527,225	624,096
Locally Raised Funds		229,423	78,863	182,504
International Students		17,596	18,900	17,596
Goods and Services Tax (net)		(3,162)	-	4,074
Payments to Employees		(526,533)	(296,956)	(433,982)
Payments to Suppliers		(380,638)	(305,688)	(358,695)
Interest Received		3,472	1,000	1,545
Net cash from/(to) Operating Activities		(20,256)	23,344	37,138
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(84,980)	(30,200)	(30,967)
Purchase of Investments		(123,822)	-	(1,121)
Net cash from/(to) Investing Activities		(208,802)	(30,200)	(32,088)
Cash flows from Financing Activities				
Finance Lease Payments		(8,919)	(8,723)	(10,283)
Funds Administered on Behalf of Third Parties		(239,378)	-	283,118
Net cash from/(to) Financing Activities		(248,297)	(8,723)	272,835
Net increase/(decrease) in cash and cash equivalents				
		<u>(477,355)</u>	<u>(15,579)</u>	<u>277,885</u>
Cash and cash equivalents at the beginning of the year	7	575,913	575,913	298,028
Cash and cash equivalents at the end of the year	7	<u>98,558</u>	<u>560,334</u>	<u>575,913</u>

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.



Gleniti School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity

Gleniti 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.

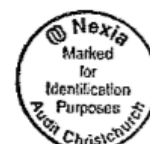
This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

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

1.9. Investments

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

1.10. Property, Plant and Equipment

Land and buildings owned by the 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	40 years
Furniture and equipment	5-10 years
Information and communication technology	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

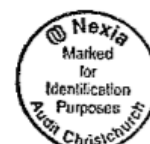
Short-term employee entitlements

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 in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and 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. 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.

1.17. 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.

1.18. 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.

1.19. 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.



1.20. 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.

1.21. Budget Figures

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

1.22. 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 \$
Operational Grants	685,510	568,156	678,642
Teachers' Salaries Grants	1,832,682	1,784,932	1,813,760
Use of Land and Buildings Grants	399,024	464,825	351,806
Other Government Grants	7,122	-	1,251
	<u>2,924,338</u>	<u>2,817,913</u>	<u>2,845,459</u>

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	139,554	69,363	99,575
Fees for Extra Curricular Activities	62,330	-	46,705
Trading	18,554	-	17,971
Fundraising & Community Grants	-	-	1,217
Other Revenue	10,195	9,500	20,052
International Student Fees	17,596	18,900	28,350
	<u>248,229</u>	<u>97,763</u>	<u>213,870</u>
Expenses			
Extra Curricular Activities Costs	53,253	200	43,242
Trading	18,917	-	20,081
Fundraising & Community Grant Costs	74	4,368	26
International Student - Student Recruitment	1,304	2,600	3,913
International Student - Employee Benefit - Salaries	1,990	2,124	3,024
International Student - Other Expenses	23	750	954
	<u>75,561</u>	<u>10,042</u>	<u>71,240</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>172,668</u>	<u>87,721</u>	<u>142,630</u>

During the year the School hosted 2 International students (2021:3)

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	70,019	74,641	63,904
Information and Communication Technology	16,047	19,850	15,819
Library Resources	68	250	133
Employee Benefits - Salaries	2,229,232	2,005,187	2,173,333
Staff Development	38,589	17,800	21,637
Depreciation	57,740	50,000	61,341
	<u>2,411,695</u>	<u>2,167,728</u>	<u>2,336,167</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,591	6,245	5,430
Board Fees	3,240	4,700	3,405
Board Expenses	20,976	7,595	8,227
Communication	4,088	4,700	3,906
Consumables	26,709	17,550	21,374
Other	15,609	14,900	14,380
Employee Benefits - Salaries	85,466	72,808	90,763
Insurance	877	684	4,331
Service Providers, Contractors and Consultancy	4,755	5,455	4,980
	<u>167,311</u>	<u>134,637</u>	<u>156,796</u>



6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	6,321	8,000	8,223
Consultancy and Contract Services	43,105	42,000	41,294
Cyclical Maintenance Provision	14,789	12,611	11,241
Grounds	10,920	6,000	4,004
Heat, Light and Water	24,333	29,800	27,537
Rates	6,755	9,000	7,815
Repairs and Maintenance	13,126	22,100	14,137
Use of Land and Buildings	399,024	464,825	351,806
Security	1,397	1,000	3,585
Employee Benefits - Salaries	47,184	42,700	43,169
	<u>566,954</u>	<u>638,036</u>	<u>512,811</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 nationwide 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	98,558	560,334	575,913
Cash and Cash Equivalents for Statement of Cash Flows	<u>98,558</u>	<u>560,334</u>	<u>575,913</u>

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

Of the \$98,558 Cash and Cash Equivalents, \$51,548 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	48	-	-
Receivables from the Ministry of Education	5,500	-	-
Interest Receivable	1,783	138	138
Banking Staffing Underuse	7,443	-	-
Teacher Salaries Grant Receivable	151,506	154,265	154,265
	<u>166,280</u>	<u>154,403</u>	<u>154,403</u>
Receivables from Exchange Transactions	1,831	138	138
Receivables from Non-Exchange Transactions	164,449	154,265	154,265
	<u>166,280</u>	<u>154,403</u>	<u>154,403</u>

9. Inventories

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	815	931	931
School Uniforms	4,951	7,012	7,012
	<u>5,766</u>	<u>7,943</u>	<u>7,943</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	233,708	109,886	109,886
	<u>233,708</u>	<u>109,886</u>	<u>109,886</u>



11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	314,735	29,067	-	-	(13,875)	329,927
Furniture and Equipment	32,298	4,180	-	-	(7,389)	29,089
Information and Communication Technology	28,624	72,417	(852)	-	(20,230)	79,959
Leased Assets	27,777	15,180	-	-	(12,618)	30,339
Library Resources	25,411	3,950	(340)	-	(3,628)	25,393
Balance at 31 December 2022	428,845	124,794	(1,192)	-	(57,740)	494,707

The net carrying value of equipment held under a finance lease is \$30,339 (2021: \$27,777)

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	472,701	(142,774)	329,927	443,634	(128,899)	314,735
Furniture and Equipment	297,487	(268,398)	29,089	295,076	(262,778)	32,298
Information and Communication Technology	196,565	(116,606)	79,959	191,531	(162,907)	28,624
Leased Assets	47,698	(17,359)	30,339	46,138	(18,361)	27,777
Library Resources	104,912	(79,519)	25,393	102,333	(76,922)	25,411
Balance at 31 December	1,119,363	(624,656)	494,707	1,078,712	(649,867)	428,845

12. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	12,430	7,114	7,114
Accruals	5,591	5,430	5,430
Banking Staffing Overuse	-	40,931	40,931
Employee Entitlements - Salaries	163,356	157,314	157,314
Employee Entitlements - Leave Accrual	7,710	4,411	4,411
	<u>189,087</u>	<u>215,200</u>	<u>215,200</u>
Payables for Exchange Transactions	<u>189,087</u>	<u>215,200</u>	<u>215,200</u>
	<u>189,087</u>	<u>215,200</u>	<u>215,200</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
International Student Fees in Advance	17,596	17,596	17,596
Other Revenue in Advance	1,142	2,304	2,304
	<u>18,738</u>	<u>19,900</u>	<u>19,900</u>



14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	69,677	69,677	66,573
Increase to the Provision During the Year	16,030	12,611	15,090
Other Adjustments	(1,241)	-	(3,849)
Use of the Provision During the Year	-	(5,500)	(8,137)
Provision at the End of the Year	84,466	76,788	69,677
Cyclical Maintenance - Current	14,122	19,000	4,565
Cyclical Maintenance - Non current	70,344	57,788	65,112
	84,466	76,788	69,677

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

15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	13,140	13,454	13,455
Later than One Year and no Later than Five Years	21,825	10,332	19,054
Future Finance Charges	(3,963)	(4,075)	(4,075)
	31,002	19,711	28,434
Represented by:			
Finance lease liability - Current	10,976	11,487	11,488
Finance lease liability - Non current	20,026	8,224	16,946
	31,002	19,711	28,434

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 \$
Upgrade of Rooms 3 - 4 Number 227984	254,759	-	(287,378)	-	(32,619)
Toilet Refurbishment	-	54,518	(2,970)	-	51,548
Asbestos Removal	-	3,548	(3,548)	-	-
Totals	254,759	58,066	(293,896)	-	18,929

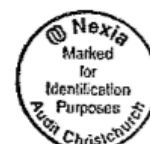
Represented by:

Funds Held on Behalf of the Ministry of Education	51,548
Funds Receivable from the Ministry of Education	(32,619)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Upgrade of Rooms 1 - 4	(28,359)	33,080	(4,986)	265	-
Upgrade of Rooms 3 - 4 Number 227984	-	297,000	(42,241)	-	254,759
Totals	(28,359)	330,080	(47,227)	265	254,759

Represented by:

Funds Held on Behalf of the Ministry of Education	254,759
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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 Principal and Heads of Departments.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,240	3,405
<i>Leadership Team</i>		
Remuneration	587,748	566,929
Full-time equivalent members	5.00	5.00
Total key management personnel remuneration	590,988	570,334

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	150-160	150 - 160
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 -110	3.00	5.00
110 -120	2.00	-
	5.00	5.00

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.

Additional funding wash up payment

The Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School has not been notified of the final wash up calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting.

21. Commitments

(a) Capital Commitments

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

(a) \$60,131 contract to have Toilet Block refurbished as agent for the Ministry of Education. This project is fully funded by the Ministry and \$54,518 has been received of which \$2,970 has been spent on the project to balance date.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$254,759)

(b) Operating Commitments

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

(a) operating service portion of a photocopier agreement.

	2022 Actual \$	2021 Actual \$
No later than One Year	6,480	6,480
Later than One Year and No Later than Five Years	14,040	20,520
	<u>20,520</u>	<u>27,000</u>

The total lease payments incurred during the period were \$6,480 (2021: \$6,480).

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	98,558	560,334	575,913
Receivables	166,280	154,403	154,403
Investments - Term Deposits	233,708	109,886	109,886
Total Financial assets measured at amortised cost	<u>498,546</u>	<u>824,623</u>	<u>840,202</u>

Financial liabilities measured at amortised cost

Payables	189,087	215,200	215,200
Finance Leases	31,002	19,711	28,434
Total Financial liabilities measured at amortised Cost	<u>220,089</u>	<u>234,911</u>	<u>243,634</u>

23. Events After Balance Date

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

24. Comparatives

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



Statement of Variance Reporting



School Name:	Gleniti	School Number:	3347
Strategic Aim:	Learning to Learn / High Expectations - To provide the opportunity for our students to achieve personal excellence through the fullness offered by a rich curriculum.		
Annual Aim:	To develop, implement, monitor, and review programmes and practices that strengthen student achievement in the reading aspects of literacy at all levels of the school.		
Target:	Students who are achieving below the New Zealand Curriculum level in Reading after Year 3 will make accelerated measurable progress from the start of 2022 to the end of the school year.		
Baseline Data:	11 students (24.4%), 8 female (38.1%) and 3 males (12.5%), achieved below the NZC level in Reading in 2021.		

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>We incorporated the following strategies within our literacy programmes, targeting reading:</p> <ul style="list-style-type: none"> Reading Eggs Daily instructional reading SEG groups Phonics learning using texts Repeated reading Learning Assistant support <p>Intervention groups were formed to accelerate achievement within the class programme.</p> <p>Identifying these students allowed us to gain parent support from home, providing extra motivation and support.</p> <p>Building teacher knowledge in accelerating student reading achievement.</p>	<p>After underachieving students were identified from previous data, Learning Team meetings were held to build knowledge around the Learning Progression Framework and Structured Literacy. Discussions on Structured Literacy were held with Year 0-2 teachers who were training in BSLA (The Better Start Literacy Approach). Teachers used their analysis of student achievement data to plan for opportunities to accelerate reading progress for their target students.</p> <p>Parents were contacted and interventions were put in place.</p> <p>5/8 (62%) of the children were at their expected age level by the end of the year.</p> <p>The children who did not meet their expected age range were either diagnosed with a learning difficulty or had other difficulties. These children all made steady progress.</p> <p>One child had come to us reading at an emergent level as a Year 3 with severe behavioural difficulties. He was 1 year below by the end of the year. His learning was accelerated.</p>	<p>Teachers worked hard to improve their knowledge and understanding of implementing intervention strategies to accelerate students' achievement in reading.</p> <p>Progress was shared regularly with both students and whanau, allowing the hard work to be celebrated throughout the intervention.</p> <p>Sharing of best practice within and between Learning Teams was useful.</p> <p>In particular, the developing focus and use of Structured Literacy within the class reading programme, has been beneficial.</p>	<p>To continue our focus on Structured Literacy, improving teacher knowledge and understanding, with on-going PD and liaison with Team 1 teachers.</p> <p>To look at developing our writing programmes with the use of "The Code" from Liz Kane. To visit other schools who use this strategy and to follow up on any available PD.</p>

Planning for next year:

To continue to focus on how underachieving students in Reading can be accelerated within our class programmes. Students will be identified early, intervention programmes developed, and progress will be monitored and shared regularly with students and whanau. Structured Literacy PD will be important to strengthen our knowledge of how to accelerate student progress in reading and writing.

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?	Yes
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	<p>The 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. All schools are required by the Public Service Act to be “good employers”, that is:</p> <ul style="list-style-type: none"> • to maintain, and comply with their school's Equal Employment Opportunities policy, and • to include in the annual report a summary of the year's compliance. <p>To achieve this, the board:</p> <ul style="list-style-type: none"> • appoints a member to be the EEO officer – this role is undertaken 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. <p>Yes</p>
How do you practise impartial selection of suitably qualified persons for appointment?	<p>The Board establishes a delegated subcommittee with broad representation to conduct appointments.</p> <p>The Subcommittee</p> <ul style="list-style-type: none"> • 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.

<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>As part of Board employment practice and procedure, Māori is identified as a desirable skill set for all positions that are advertised.</p>
<p>How have you enhanced the abilities of individual employees?</p>	<p>Yes, through targeted professional development programmes and opportunities.</p>
<p>How are you recognising the employment requirements of women?</p>	<p>The Board establishes a delegated subcommittee with broad representation to conduct appointments.</p> <p>The Subcommittee</p> <ul style="list-style-type: none"> • 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.
<p>How are you recognising the employment requirements of persons with disabilities?</p>	<p>The Board establishes a delegated subcommittee with broad representation to conduct appointments.</p> <p>The Subcommittee</p> <ul style="list-style-type: none"> • 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.

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?	Yes	
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	
Does your EEO programme/policy set priorities and objectives?	Yes	



GLENITI SCHOOL

KIWI SPORT STATEMENT 2022

Kiwisport is a Government funding initiative to support student's participation in organised sport. During 2022 the School received total Kiwi sport funding of \$5604.52 (excluding GST).

The funding was spent on:

- Buses to sports events
- Affiliation fees
- Hire of sports facilities
- Purchase sports equipment/gear

INDEPENDENT AUDITOR'S REPORT**TO THE READERS OF GLENITI SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Gleniti School (the School). The Auditor-General has appointed me, Sam Naylor, using the staff and resources of Nexia Audit 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 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 the Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 19 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 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 pages 19 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.



Sam Naylor

Nexia Audit Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand