

# RIVERVIEW SCHOOL

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### School Directory

**Ministry Number:** 1594

**Principal:** Ken McLeay

**School Address:** 23 Riverview Road, Kerikeri 0230

**School Postal Address:** P O Box 942, Kerikeri 0245

**School Phone:** 09 407 7277

**School Email:** [admin@riverview.school.nz](mailto:admin@riverview.school.nz)

#### Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Louise Robb	Presiding Member	Elected Parent Representation	May-25
Ken McLeay	Principal	ex Officio	
Chris Baker	Treasurer	Elected Parent Representation	May-25
Casey-Lee Perrin	Secretary	Elected Parent Representation	May-25
Jancy Stott	Parent Representative	Elected Parent Representation	May-25
Lorraine Chaney	Parent Representative	Elected Parent Representation	May-25
Sarah Hallgarth	Staff Representative		May-25

**Accountant / Service Provider:** PKF Kerikeri Limited

# RIVERVIEW SCHOOL

Annual Report - For the year ended 31 December 2022

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# Riverview 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.

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Presiding Member: Louise Robb

Signed by:  
  
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Signature of Presiding Member

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Date: 31/5/2023

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Principal: Ken McLeay

Signed by:  
  
F0592D46C4B413F9

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Signature of Principal

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Date: 31/5/2023

# Riverview School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>				
Government Grants	2	3,813,651	3,627,197	3,698,098
Locally Raised Funds	3	208,268	179,500	203,517
Interest Income		2,925	1,000	595
Other Revenue	7	2,949	-	3,006
<b>Total Revenue</b>		<b>4,027,793</b>	<b>3,807,697</b>	<b>3,905,216</b>
<b>Expenses</b>				
Locally Raised Funds	3	143,447	145,000	146,994
Learning Resources	4	2,615,574	2,456,600	2,590,167
Administration	5	301,435	247,090	287,318
Finance		1,919	2,600	2,568
Property	6	980,290	963,114	851,559
		<b>4,042,665</b>	<b>3,814,404</b>	<b>3,878,606</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(14,872)</b>	<b>(6,707)</b>	<b>26,610</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(14,872)</b>	<b>(6,707)</b>	<b>26,610</b>

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

# Riverview School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		917,283	917,283	890,673
Total comprehensive revenue and expense for the year		(14,872)	(6,707)	26,610
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		13,893	-	-
<b>Equity at 31 December</b>		916,304	910,576	917,283
Accumulated comprehensive revenue and expense		916,304	910,576	917,283
<b>Equity at 31 December</b>		916,304	910,576	917,283

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.

# Riverview School

## Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	405,999	172,028	367,810
Accounts Receivable	9	210,979	182,405	182,405
GST Receivable		2,822	1,337	1,337
Prepayments		10,955	14,057	15,386
Inventories	10	246	2,023	2,023
Transport Network	7	29,576	26,627	26,627
Funds Receivable for Capital Works Projects	16	16,411	91,956	39,149
		676,989	490,433	634,738
<b>Current Liabilities</b>				
GST Payable		-	-	-
Accounts Payable	12	210,081	209,730	208,585
Revenue Received in Advance	13	6,955	-	16,621
Provision for Cyclical Maintenance	14	7,158	6,578	6,578
Finance Lease Liability	15	11,856	12,444	12,444
Funds held for Capital Works Projects	16	145,722	-	1,008
		381,772	228,752	245,236
<b>Working Capital Surplus/(Deficit)</b>		295,217	261,681	389,502
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	655,688	671,554	540,865
		655,688	671,554	540,865
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	29,030	17,084	8,084
Finance Lease Liability	15	5,571	5,575	5,000
		34,601	22,659	13,084
<b>Net Assets</b>		916,304	910,576	917,283
<b>Equity</b>		916,304	910,576	917,283

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

# Riverview School

## Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		992,048	868,709	846,825
Locally Raised Funds		208,268	177,591	212,753
Goods and Services Tax (net)		(17,496)	(34,501)	(35,838)
Payments to Employees		(767,800)	(655,294)	(619,686)
Payments to Suppliers		(363,383)	(404,614)	(331,649)
Interest Paid		(1,919)	(2,600)	(2,568)
Interest Received		2,925	1,000	595
Net cash from/(to) Operating Activities		52,643	(49,709)	70,431
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(184,283)	162,979	(80,308)
Net cash from/(to) Investing Activities		(184,283)	162,979	(80,308)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		13,893	-	-
Finance Lease Payments		(6,634)	(6,869)	(6,679)
Funds Administered on Behalf of Third Parties		162,570	(802,100)	(483,361)
Net cash from/(to) Financing Activities		169,829	(808,969)	(490,040)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>38,189</b>	<b>(695,699)</b>	<b>(499,917)</b>
Cash and cash equivalents at the beginning of the year	8	367,810	867,727	867,727
<b>Cash and cash equivalents at the end of the year</b>	8	<b>405,999</b>	<b>172,028</b>	<b>367,810</b>

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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

# Riverview School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

Riverview 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.

##### 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 14.

###### **Useful lives of property, plant and equipment**

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

###### **Critical Judgements in applying accounting policies**

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



### *Classification of leases*

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 20b.

### *Recognition of grants*

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

## **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 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 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) Inventories**

Inventories are consumable items held for sale and comprised of stationery and sports items. 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.

#### **i) 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 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:

Building improvements	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	Term of Lease
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 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 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.

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) Revenue Received in Advance**

Revenue received in advance relates to fees received from 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.

**n) 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 Revenue and Expense.

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

**o) 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. 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.

**p) 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.

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 surplus or deficit.

**q) 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.

**r) Budget Figures**

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

**s) 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	945,840	796,333	762,894
Teachers' Salaries Grants	2,026,701	2,018,500	2,140,343
Use of Land and Buildings Grants	761,594	756,564	694,813
Other Government Grants	79,516	55,800	100,048
	<u>3,813,651</u>	<u>3,627,197</u>	<u>3,698,098</u>

The school has opted in to the donations scheme for this year. Total amount received was \$64,950.

## 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	28,351	22,000	24,465
Fees for Extra Curricular Activities	19,940	14,000	28,486
Trading	19,882	19,500	19,414
Fundraising & Community Grants	14,305	8,000	9,064
OSCAR	71,585	67,000	64,726
Holiday Programme	54,205	49,000	57,362
	<u>208,268</u>	<u>179,500</u>	<u>203,517</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	5,826	5,300	14,964
Trading	21,822	20,200	17,921
Fundraising and Community Grant Costs	5,675	11,500	8,954
OSCAR	14,269	16,000	13,521
OSCAR - Salaries	49,515	50,000	50,524
Holiday Programme	9,819	10,000	8,535
Holiday Programme - Salaries	36,521	32,000	32,575
	<u>143,447</u>	<u>145,000</u>	<u>146,994</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>64,821</u>	<u>34,500</u>	<u>56,523</u>

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Information and Communication Technology	(146)	5,600	5,656
Library Resources	2,256	2,700	1,989
Library Resources - Salaries	35,362	28,000	27,732
Employee Benefits - Salaries	2,384,548	2,220,000	2,386,178
Resource/attached teacher costs	66,016	71,300	50,624
Staff Development	35,454	33,000	24,270
Depreciation	92,084	96,000	93,718
	<u>2,615,574</u>	<u>2,456,600</u>	<u>2,590,167</u>

## 5. Administration

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Audit Fee	4,057	5,400	6,243
Board Fees	3,920	3,300	3,370
Board Expenses	9,861	8,850	8,504
Communication	4,960	7,500	7,583
Consumables	21,000	19,000	18,699
Operating Lease	1,407	1,390	1,407
Other	66,802	56,650	81,351
Employee Benefits - Salaries	185,557	140,500	155,713
Insurance	3,871	4,500	4,448
	<b>301,435</b>	<b>247,090</b>	<b>287,318</b>

## 6. Property

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Caretaking and Cleaning Consumables	48,306	48,250	47,498
Cyclical Maintenance Provision	21,526	9,000	(40,798)
Grounds	1,271	1,000	1,212
Heat, Light and Water	14,622	13,000	13,725
Rates	3,091	2,600	2,762
Repairs and Maintenance	23,873	21,400	23,309
Use of Land and Buildings	761,594	756,564	694,813
Employee Benefits - Salaries	106,007	111,300	109,038
	<b>980,290</b>	<b>963,114</b>	<b>851,559</b>

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 Revenue

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
		<b>(Unaudited)</b>	
Opening Balance	26,627	-	23,621
Transport Grants	151,033	-	142,633
Transport Expenses	148,084	-	139,627
<b>Surplus</b>	<b>2,949</b>		<b>3,006</b>
<b>Closing Balance</b>	<b>29,576</b>	<b>-</b>	<b>26,627</b>

## 8. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash on Hand	200	400	200
Bank Accounts	405,799	171,628	367,610
Cash and cash equivalents for Statement of Cash Flows	<u>405,999</u>	<u>172,028</u>	<u>367,810</u>

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

### The following notes should be used where applicable:

Of the \$405,999 Cash and Cash Equivalents, \$145,722 is held by the School on behalf of the Ministry of Education. These funds have been provided by 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.

Of the \$405,999 Cash and Cash Equivalents, \$6,955 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

## 9. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	37,098	12,496	14,595
Teacher Salaries Grant Receivable	173,881	169,909	167,810
	<u>210,979</u>	<u>182,405</u>	<u>182,405</u>
Receivables from Exchange Transactions	37,098	12,496	14,595
Receivables from Non-Exchange Transactions	173,881	169,909	167,810
	<u>210,979</u>	<u>182,405</u>	<u>182,405</u>

## 10. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	246	2,023	2,023
	<u>246</u>	<u>2,023</u>	<u>2,023</u>

## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Land - School	-	-	-	-	-	-
Buildings - School	82,115	813	-	-	(3,371)	79,557
Furniture and Equipment	122,000	12,639	-	-	(14,239)	120,400
Information and Communication Technology	37,998	29,833	(77)	-	(28,641)	39,114
Library Resources	21,723	3,131	-	-	(2,996)	21,858
Plant and Equipment	30,308	34,191	(479)	-	(13,602)	50,418
Playground and Ground Improvements	150,580	111,653	-	-	(16,554)	245,679
Resources	41,960	9,095	-	-	(6,309)	44,746
Sports	2,786	-	-	-	-	2,786
Solar System	31,913	-	-	-	(5,780)	26,133
Technology Assets under Lease	19,481	11,707	(5,599)	-	(592)	24,997
<b>Balance at 31 December 2022</b>	<b>540,865</b>	<b>213,062</b>	<b>(6,154)</b>	<b>-</b>	<b>(92,084)</b>	<b>655,688</b>

The net carrying value of equipment held under a finance lease is \$24,997 (2021: \$19,481)

### Restrictions

There are no 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	2022	2022	2021	2021	2021
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Land - School	-	-	-	-	-	-
Buildings - School	124,921	(45,363)	79,558	124,107	(41,992)	82,115
Furniture and Equipment	252,025	(131,626)	120,399	239,387	(117,387)	122,000
Information and Communication Technology	277,765	(238,652)	39,113	258,611	(220,614)	37,998
Library Resources	115,202	(93,344)	21,858	112,071	(90,349)	21,723
Plant and Equipment	158,143	(28,574)	129,569	124,822	(94,514)	30,308
Playground and Ground Improvements	442,600	(196,919)	245,681	330,946	(180,366)	150,580
Resources	73,320	(107,725)	(34,405)	64,225	(22,265)	41,960
Sports	34,859	(32,073)	2,786	34,859	(32,073)	2,786
Solar System	55,045	(28,912)	26,133	55,045	(23,132)	31,913
Technology Assets under Lease	31,910	(6,913)	24,997	37,433	(17,952)	19,481
<b>Balance at 31 December</b>	<b>1,565,790</b>	<b>(910,101)</b>	<b>655,689</b>	<b>1,381,506</b>	<b>(840,644)</b>	<b>540,865</b>

## 12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	23,165	22,702	29,609
Banking Staffing Overuse	1,921	-	1,140
Employee Entitlements - Salaries	173,881	177,028	167,810
Employee Entitlements - Leave Accrual	11,114	10,000	10,026
	<u>210,081</u>	<u>209,730</u>	<u>208,585</u>
Payables for Exchange Transactions	210,081	209,730	208,585
	<u>210,081</u>	<u>209,730</u>	<u>208,585</u>

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance - Ministry of Education	6,955	-	5,475
Other revenue in Advance	-	-	11,146
	<u>6,955</u>	<u>-</u>	<u>16,621</u>

## 14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	14,662	14,662	55,460
Increase to the Provision During the Year	21,526	9,000	(40,798)
Provision at the End of the Year	<u>36,188</u>	<u>23,662</u>	<u>14,662</u>
Cyclical Maintenance - Current	7,158	6,578	6,578
Cyclical Maintenance - Non current	29,030	17,084	8,084
	<u>36,188</u>	<u>23,662</u>	<u>14,662</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan.

The provision is based on a cyclical maintenance plan prepared by a ministry engaged consultant.



## 15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	12,991	13,579	13,475
Later than One Year and no Later than Five Years	6,304	6,107	5,295
Future Finance Charges	(1,869)	(1,667)	(1,325)
	<u>17,426</u>	<u>18,019</u>	<u>17,445</u>
<b>Represented by</b>			
Finance lease liability - Current	11,856	12,444	12,444
Finance lease liability - Non current	5,571	5,575	5,000
	<u>17,426</u>	<u>18,019</u>	<u>17,445</u>

## 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 8.

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Septic Tank Upgrade	216989	1,008	466,200	(346,808)	-	120,400
Carpark Upgrade	216992	(8,987)	4,105	-	4,882	-
Caretaker's Shed	216987	(939)	27,000	(739)	-	25,322
Hall Fire System Upgrade	216991	(675)	-	(151)	-	(826)
AMS 1,2,13 Block Upgrades, Staff Toilet Upgrade, Staffroom Kitchen, ILE Upgrades	216993	(28,548)	52,317	(39,355)	-	(15,586)
Totals		<u>(38,141)</u>	<u>549,622</u>	<u>(387,052)</u>	<u>4,882</u>	<u>129,311</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	145,722
Funds Receivable from the Ministry of Education	(16,411)

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Septic Tank Upgrade	216989	(2,167)	19,800	(16,625)	-	1,008
Carpark Upgrade	216992	168,702	88,313	(266,002)	-	(8,987)
Caretaker's Shed	216987	(939)	-	-	-	(939)
Roofing Works	216990	(1,337)	1,337	-	-	-
Hall Fire System Upgrade	216991	4,750	-	(5,425)	-	(675)
AMS 1,2,13 Block Upgrades, Staff Toilet Upgrade, Staffroom Kitchen, ILE Upgrades	216993	290,666	283,739	(602,953)	-	(28,548)
Water Tank Project	219952	10,440	-	(10,440)	-	-
Shade Sail Project		(24,894)	24,894	-	-	-
Totals		<u>445,221</u>	<u>418,083</u>	<u>(901,445)</u>	<u>-</u>	<u>(38,141)</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	1,008
Funds Receivable from the Ministry of Education	(39,149)

## 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.

Jancy Stott is a Board member and also owns PKF Kerikeri Limited. During the year the School contracted PKF Kerikeri Limited to complete external accounting services including the preparation of the annual financial statements. The total value of all transactions for the year was \$4,500 (2021: \$4,740) and no amount is outstanding as at balance date (Prior Period: nil). Because this amount is less than \$25,000 (excl GST) for the year, the contract does not require Ministry approval under s10 of Schedule 23 of the Education and Training Act 2020.

## 18. Remuneration

### *Key management personnel compensation*

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

	<b>2022 Actual \$</b>	<b>2021 Actual \$</b>
<i>Board Members</i> Remuneration	3,920	3,370
<i>Leadership Team</i> Remuneration	372,245	366,091
Full-time equivalent members	3	3
Total key management personnel remuneration	<u>376,165</u>	<u>369,461</u>

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has 1 Finance member and 1 Property member that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### *Principal*

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

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

### Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	1.00	2.00
110 - 120	1.00	1.00
	<u>2.00</u>	<u>3.00</u>

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

## 19. Contingencies

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

### Holidays Act Compliance – schools payroll

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

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

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

## 20. Commitments

### (a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

(a) \$540,000 contract to have the Septic Tank and Drainage upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$486,000 has been received of which \$365,600 has been spent on the project to balance date. This project has been approved by the Ministry.

(b) \$30,000 contract to have the Caretaker Shed upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$27,000 has been received of which \$739 has been spent on the project to balance date. This project has been approved by the Ministry.

As at 31 December 2021 the Board had entered into contract agreements for capital works as follows:

(a) \$22,000 contract to have the Septic Tank and Drainage upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$20,122 has been received of which \$18,792 has been spent on the project to balance date. This project has been approved by the Ministry.

## (b) Operating Commitments

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

(a) VisTab Sign In/Out, EFTPOS terminal and Aqua Hydration filter system.

All TELA Operating leases entered in to after 1 January 2016 are now recognised as Finance Leases.

	2022 Actual \$	2021 Actual \$
No later than One Year	165	1,198
Later than One Year and No Later than Five Years	-	69
Later than Five Years	-	-
	<u>165</u>	<u>1,267</u>

The total lease payments incurred during the period were \$1,677 (2021: \$1,947).

## 21. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	405,999	172,028	367,810
Receivables	210,979	182,405	182,405
Total Financial assets measured at amortised cost	<u>616,978</u>	<u>354,433</u>	<u>550,215</u>

### Financial liabilities measured at amortised cost

Payables	210,081	209,730	208,585
Finance Leases	17,427	18,019	17,444
Total Financial Liabilities Measured at Amortised Cost	<u>227,508</u>	<u>227,749</u>	<u>226,029</u>

## 22. Events After Balance Date

Additional funding wash up payment:

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The school is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The school has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

### Subsequent events – extreme weather events

During February 2023 the North Island of New Zealand was struck by several extreme weather events which resulted in widespread flooding, road closures, slips, and prolonged power and water outages for many communities in the Northland, Auckland, Coromandel, Bay of Plenty, Gisborne, and Hawkes Bay/Tairāwhiti regions.

While many schools were able to reopen soon after the extreme weather events, some schools have remained closed for a prolonged period.

– No significant impacts

The damage caused by extreme weather events in the Northland region and the full financial impact has not yet been determined, but it is not expected to be significant to the school. The school continued to receive funding from the Ministry of Education, even while closed.

### **23. Comparatives**

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

## Tātaritanga raraunga

<b>School Name:</b>	Riverview School	<b>School Number:</b>	1594												
<b>Strategic Aim:</b>	By the end of 2022 improve Literacy and Numeracy outcomes for all ākonga, with a specific goal of improving results for those who identify as Māori.														
<b>Annual Aim:</b>	To raise all ākonga achievement outcomes to 80% achieving at or above expectation for their age.														
<b>Target:</b>	Our school target is for 80% or more of all students be at or above expectation in Reading Writing and Mathematics at the end of each year. Over recent years our Māori cohort have achieved at a lower result than the general population. In 2020 and 2021, a concerted effort was made to improve on this outcome, with only limited progress, but our efforts were also affected by the Covid 19 virus responses that were necessary.														
<b>Baseline Data:</b>	<p>At the end of 2021 our data told us the following general data for this goal:</p> <table border="1"> <thead> <tr> <th></th> <th>READING</th> <th>WRITING</th> <th>MATHS</th> </tr> </thead> <tbody> <tr> <td>All students</td> <td>N(437) N(343) 79%</td> <td>N(322) 74%</td> <td>N(307) 70%</td> </tr> <tr> <td>Māori Students</td> <td>N(131) N(93) 71%</td> <td>N(88) 67%</td> <td>N(80) 61%</td> </tr> </tbody> </table> <p>This baseline data shows that despite the focus and efforts made, results had slipped. The primary reason for this relates to the impact of Covid 19 and the negative impacts on teaching and learning. There was also an increased amount of absences.</p> <p>Much of what we planned for 2022 is similar to previous years, as we are working with the same cohort of learners and with the same goals.</p>				READING	WRITING	MATHS	All students	N(437) N(343) 79%	N(322) 74%	N(307) 70%	Māori Students	N(131) N(93) 71%	N(88) 67%	N(80) 61%
	READING	WRITING	MATHS												
All students	N(437) N(343) 79%	N(322) 74%	N(307) 70%												
Māori Students	N(131) N(93) 71%	N(88) 67%	N(80) 61%												

## Tātaritanga raraunga

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>In order to support this initiative, the following was put in place:</p> <p>a. The primary difference in our approach to 2022 was the <b>implementation of the PB4L programme</b>. This was deliberately designed to accentuate good attendance, positive attitudes and visible (tokens) acknowledgement for showing HEARTWISE values, including effort and excellence.</p> <p>b. <b>Vicki Bell</b> had a Management Unit with responsibility for coordinating focus on Māori student learning.</p> <p>c. We planned for <b>Whānau Hui meetings</b> at least once each term, and most were able to be held.</p> <p>d. <b>Specialist te Reo Maori in classes</b> continued with one specialist lesson per week per class. Also, each staff member</p>	<p>Some of the strategies were adversely affected by the Covid-19, but less so than in 2021. The PB4L programme has proven very successful.</p> <p>The End of (2022) Year student achievement data shows a pleasing improvement on the previous year.</p> <p><b>In Reading 88% (up from 79%) an 11% improvement.</b> 368 out of 420 students were at or above expectation (<b>81% Māori ākonga</b> were at or above, up from 71% the year before)</p> <p><b>In Writing 77% (up from 73%) a 3% improvement.</b> 324 out of 420 students were at or above expectation. (<b>68% Māori ākonga</b> were at or above expectation, up from 67% in 2021)</p> <p><b>In Maths 75% (up from 70%) a 5% improvement.</b> 317 out of 420</p>	<p>Overall, this has been a very pleasing result. Our management team has discussed this in depth and the primary factor that has contributed to this has been our implementation of the PB4L programme.</p> <p>We began this in 2021, but it didn't start having a significant impact until the start of 2022 when a new token system across the whole school was introduced and used consistently across all classrooms and age levels. It sparked a very positive and motivated attitude with almost all children and this has been reflected in attendance, application to learning, celebrating successes, and generally giving the school a more positive environment</p> <p>We even improvised and had some families using our token</p>	<p>The overall positive result will be built on in 2023 by embedding the PB4L programme and token system, while adding the Tier 2 level of this programme in the school.</p> <p>The one disappointing curriculum area was Māori ākonga outcomes in Writing which, although up 1% from the previous year, was only marginally different. This will be a focus in 2023.</p> <p>A group of Year 4 boys are noted for being below expectation across the core subject areas and will be focused on with teaching strategies and resources to help them make significant gains as Year 5 students in 2023.</p>

## Tātaritanga raraunga

<p>(including Office Staff and Learning Support Assistants) was attached to a class's weekly lesson, to grow their competency in te Reo.</p> <p>e. <b>Kapa haka</b> was revived and, although our lead teacher was on long-term-leave, we had assistance from Ngāti Rēhia (local hāpu) to train a performance group to take part in a combined schools festival.</p> <p>f. The <b>BOT continued to fund additional Teacher Aid</b> time to release classroom teachers twice a week for 30 minutes to work with identified Maori ākonga to lift their achievement levels.</p> <p>g. We continued a <b>PLD contract on "Cultural Capability"</b> for all teachers with Dr Lisa Watson of Auckland University, aiming to improve teacher confidence and knowledge in working within a "Te Ao" Māori world view.</p>	<p>students were at or above expectation (<b>70% Māori ākonga</b> were at or above expectation, up from 61% in 2021.)</p> <p><b>These results are pleasing</b>, with an overall improvement of 9% for Reading, 3% for Writing and 5% for Maths.</p> <p>While Māori ākonga results were lower than the totals above, there was an improvement of 10% in Reading, 1% in Writing and 9% in Maths, compared to 2021 data.</p>	<p>system while children were learning from home.</p> <p>There were still challenges with lock downs and covid impacting us.</p> <p>The PLD with Dr Watson continued to be very positive and enabling, with teachers across the school growing in the knowledge of te reo Māori and tikanga Māori.</p>	
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## Tātaritanga raraunga

### Planning for next year:

#### For the 2023 Annual Plan and Budget:

1. Continuation of the PB4L contract, building a positive behavioural and learning environment to help all students achieve their best learning. This will include the introduction of Tier 2 supports for students needing this.
2. A group of Year 5 boys will be allocated funding and support to improve their academic achievement, especially in Literacy.
3. Our Māori ākonga made good gains in Writing and Mathematics, but not so much in Writing, so this will be an area of focus also.
4. The weekly te reo classes across the school shall continue (BOT funded, 0.4 of a Full Time Teacher) together with all staff being required to attend.
5. Other initiatives will continue to support Māori achievement, including PLD for staff, the Tuakana-Teina buddy programme, Kapa Haka participation in the local festival (hosted by Riverview School in 2023), etc.
6. The school has renewed an MOE funded PLD contract for 2023 to continue developing our Aotearoa New Zealand Histories Curriculum, in association with neighbouring schools and our local Hapu, Ngāti Rēhia.

## **Statement of Compliance with Employment Policy**

For the year ended 31st December 2022 the Riverview School Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

**Report on Kiwisport Expenditure at Riverview School  
during the 2022 School Year.**



Funding for Kiwisport for 2022 consisted of 4 instalments totalling \$6089.39:

Initial amount	\$6274.78
T2 adjustment	\$42.78
T4 adjustment	-\$228.17
<b>Total Income</b>	<b>\$6089.39</b>

Expenditure of this provision was used for the following Kiwisport projects:

• Swimming Sports, unfortunately had to be cancelled due to COVID	
1. Cross Country	<b>1503.54</b>
• Cross country medals – Award Trophy & Engraving	
• This sporting event involving the whole school was held at the school this year	
• Teacher release to organise this event	
2. PE Kits for Classes –	<b>3506.04</b>
• Tennis Balls	
• Class kits ( Skipping Ropes, Balls, Hoops, Cones, Team Bibs)	
• Release teacher to organise equipment	
<b>Total expenditure</b>	<b>\$5009.58</b>

Respectfully submitted:

Ken McLeay  
Principal Riverview School

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF RIVERVIEW SCHOOL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Riverview School (the School). The Auditor-General has appointed me, Angela Edwards, using the staff and resources of BDO Northland, 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 19, 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 as applicable to entities that qualify as tier 2.

Our audit was completed on 31 May 2023. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

#### Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

PARTNERS: Adelle Ailbon Greg Atkins Angela Edwards Scott Kennedy Robyn Terlesk

## 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 of Trustees 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 of the Statement of Responsibility, Members of the Board, Kiwisport, Statement of Compliance with Employment Policy and Analysis of Variance, 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.

Signed by:  
  
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Angela Edwards  
BDO Northland  
On behalf of the Auditor-General  
Kerikeri, New Zealand