

RIVERVIEW SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 1594

Principal: Ken McLeay

School Address: 23 Riverview Road, Kerikeri 0230

School Postal Address: P O Box 942, Kerikeri 0230

School Phone: 09 407 7277

School Email: admin@riverview.school.nz

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Louise Murdoch	Presiding Member	Elected Parent Representation	May 2022
Ken McLeay	Principal	ex Officio	
Andrew Roberts	Parent Rep	Elected Parent Representation	May 2022
Chris Baker	Treasurer	Elected Parent Representation	May 2022
Rebecca Davison	Secretary	Elected Parent Representation	May 2022
Toni Dawson	Parent Rep	Elected Parent Representation	Resigned May 2021
John Bowron	Staff Rep		Resigned May 2021
Sarah Hallgarth	Staff Rep		May 2022

Accountant / Service Provider: PKF Kerikeri Limited

RIVERVIEW SCHOOL

Annual Report - For the year ended 31 December 2021

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Riverview School

Statement of Responsibility

For the year ended 31 December 2021

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 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

Presiding Member: Louise Murdoch



Signature of Presiding Member

01 August 2022

Date:

Principal: Ken McLeay



Signature of Principal

01 August 2022

Date:

Riverview School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	3,840,731	3,058,771	3,647,891
Locally Raised Funds	3	203,516	215,700	175,409
Interest Income		595	2,400	2,299
		<u>4,044,842</u>	<u>3,276,871</u>	<u>3,825,599</u>
Expenses				
Locally Raised Funds	3	146,994	139,350	135,857
Learning Resources	4	2,496,449	1,914,648	2,169,160
Administration	5	287,318	258,588	238,545
Finance		2,568	(6,500)	1,629
Property	6	851,559	923,705	1,055,080
Depreciation	10	93,718	60,000	94,964
Transport		139,627	-	137,412
		<u>4,018,233</u>	<u>3,289,791</u>	<u>3,832,648</u>
Net Surplus / (Deficit) for the year		26,610	(12,920)	(7,049)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>26,610</u></u>	<u><u>(12,920)</u></u>	<u><u>(7,049)</u></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.

Riverview School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		890,673	900,973	897,722
Total comprehensive revenue and expense for the year		26,610	(12,920)	(7,049)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	-
Equity at 31 December		917,283	888,053	890,673
Retained Earnings		917,283	888,053	890,673
Equity at 31 December		917,283	888,053	890,673

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 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	367,810	300,207	867,727
Accounts Receivable	8	182,405	180,515	180,516
GST Receivable		1,337	-	-
Prepayments		15,386	12,950	14,279
Inventories	9	2,023	907	907
Transport Network		26,627	23,621	23,621
Funds Due for Capital Works Projects	15	39,149	-	29,337
		<u>634,738</u>	<u>518,200</u>	<u>1,116,387</u>
Current Liabilities				
GST Payable		-	34,501	34,501
Accounts Payable	11	208,585	179,305	179,306
Revenue Received in Advance	12	16,621	9,845	9,845
Provision for Cyclical Maintenance	13	6,578	10,800	10,800
Finance Lease Liability	14	12,444	10,266	10,266
Funds held for Capital Works Projects	15	1,008	166,535	474,558
		<u>245,236</u>	<u>411,252</u>	<u>719,276</u>
Working Capital Surplus/(Deficit)		389,502	106,948	397,111
Non-current Assets				
Property, Plant and Equipment	10	540,865	835,197	548,165
		<u>540,865</u>	<u>835,197</u>	<u>548,165</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	8,084	44,660	44,660
Finance Lease Liability	14	5,000	9,432	9,943
		<u>13,084</u>	<u>54,092</u>	<u>54,603</u>
Net Assets		<u><u>917,283</u></u>	<u><u>888,053</u></u>	<u><u>890,673</u></u>
Equity		<u><u>917,283</u></u>	<u><u>888,053</u></u>	<u><u>890,673</u></u>

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 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		846,825	743,966	775,056
Locally Raised Funds		212,753	215,700	171,791
Goods and Services Tax (net)		(35,838)	40,511	40,511
Payments to Employees		(619,686)	(672,579)	(520,496)
Payments to Suppliers		(331,649)	(367,817)	(310,518)
Cyclical Maintenance Payments in the year		-		(35,966)
Interest Paid		(2,568)	6,500	(1,629)
Interest Received		595	2,400	2,299
Net cash from/(to) Operating Activities		70,431	(31,319)	121,048
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	
Purchase of Property Plant & Equipment (and Intangibles)		(80,308)	(101,928)	(114,435)
Purchase of Investments		-	-	
Proceeds from Sale of Investments		-	-	
Net cash from/(to) Investing Activities		(80,308)	(101,928)	(114,435)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	
Finance Lease Payments		(6,679)	19,698	(11,049)
Funds Held for Capital Works Projects		(483,361)	(9,103)	449,304
Net cash from/(to) Financing Activities		(490,040)	10,595	438,255
Net increase/(decrease) in cash and cash equivalents		(499,917)	(122,652)	444,868
Cash and cash equivalents at the beginning of the year	7	867,727	422,859	422,859
Cash and cash equivalents at the end of the year	7	367,810	300,207	867,727

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 2021

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 reports have been prepared for the period 1 January 2021 to 31 December 2021 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 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 long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

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. 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.

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.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. These 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

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 recorded as revenue when their receipt is formally acknowledged by the School.

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 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 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.

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 to buildings owned by the Crown 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 to Crown Owned Assets	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 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. 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.

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.

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 twelve 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

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) 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 an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

o) Financial Instruments

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

The School's financial liabilities comprise accounts payable, borrowings and finance lease liabilities. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

p) 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.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational Grants	762,894	707,431	723,050
Teachers' Salaries Grants	2,140,343	1,560,000	1,868,143
Use of Land and Buildings Grants	694,813	756,600	863,411
Other MoE Grants	100,048	34,740	53,973
Transport grants	142,633	-	139,314
	3,840,731	3,058,771	3,647,891

The school has opted in to the donations scheme for this year. Total amount received was \$62,100.

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations	24,465	49,500	8,320
Fees for Extra Curricular Activities	28,486	29,900	19,489
Trading	19,414	17,600	14,530
Fundraising	9,064	10,000	10,119
OSCAR	64,726	67,600	73,218
Holiday Programme	57,362	41,100	49,733
	203,516	215,700	175,409
Expenses			
Extra Curricular Activities Costs	14,964	20,700	3,540
Trading	17,921	17,600	15,080
Fundraising Costs	8,954	6,000	13,648
OSCAR	13,521	11,000	14,539
OSCAR - Salaries	50,524	47,000	49,962
Holiday Programme	8,535	10,050	7,611
Holiday Programme - Salaries	32,575	27,000	31,478
	146,994	139,350	135,857
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	56,523	76,350	39,552

4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Information and Communication Technology	5,656	5,400	4,817
Library Resources	1,989	2,900	2,784
Library Resources - Salaries	27,732	28,000	42,774
Employee Benefits - Salaries	2,386,178	1,782,100	2,063,576
Resource/attached teacher costs	50,624	57,048	41,901
Staff Development	24,270	39,200	13,308
	<u>2,496,449</u>	<u>1,914,648</u>	<u>2,169,160</u>

5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	6,243	5,000	3,780
Board Fees	3,370	3,645	3,315
Board Expenses	8,504	9,350	8,549
Communication	7,583	6,900	5,379
Consumables	18,699	21,900	14,535
Operating Lease	1,407	1,416	1,407
Other	81,351	73,245	64,806
Employee Benefits - Salaries	155,713	132,400	132,481
Insurance	4,448	4,732	4,293
	<u>287,318</u>	<u>258,588</u>	<u>238,545</u>

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	47,498	50,650	45,408
Cyclical Maintenance Provision	(40,798)	8,700	35,966
Grounds	1,212	840	736
Heat, Light and Water	13,725	15,000	13,878
Rates	2,762	2,600	1,552
Repairs and Maintenance	23,309	17,700	17,415
Use of Land and Buildings	694,813	756,600	863,411
Employee Benefits - Salaries	109,038	71,615	76,714
	<u>851,559</u>	<u>923,705</u>	<u>1,055,080</u>

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, 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 purpose.

7. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash on Hand	200	300	100
Bank Accounts	367,610	299,907	867,627
Cash and cash equivalents for Statement of Cash Flows	<u>367,810</u>	<u>300,207</u>	<u>867,727</u>

Of the \$367,810 Cash and Cash Equivalents, \$5,475 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent. If these requirements are not met, the funds will need to be returned.

8. Accounts Receivable

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Receivables	14,595	10,587	12,686
Banking Staffing Underuse	-	-	33,415
Teacher Salaries Grant Receivable	167,810	169,928	134,415
	<u>182,405</u>	<u>180,515</u>	<u>180,516</u>
Receivables from Exchange Transactions	14,595	10,587	12,686
Receivables from Non-Exchange Transactions	167,810	169,928	167,830
	<u>182,405</u>	<u>180,515</u>	<u>180,516</u>

9. Inventories

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Stationery	2,023	907	907
	<u>2,023</u>	<u>907</u>	<u>907</u>

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Land - School	-	-	-	-	-	-
Buildings - School	60,657	25,537	(708)	-	(3,371)	82,115
Furniture and Equipment	120,342	16,260	(839)	-	(13,763)	122,000
Information and Communication Techn	57,604	32,728	(173)	-	(32,680)	57,479
Library Resources	21,093	3,551	(1)	-	(2,921)	21,723
Plant and Equipment	40,873	4,320	(442)	-	(14,443)	30,308
Playground and Ground Improvements	163,643	1,751	(112)	-	(14,702)	150,580
Resources	43,467	4,551	(0)	-	(6,058)	41,960
Sports	2,793	-	(7)	-	-	2,786
Solar System	37,693	-	0	-	(5,780)	31,913
Balance at 31 December 2021	548,165	88,698	(2,280)	-	(93,718)	540,865

The net carrying value of equipment held under a finance lease is \$19,139 (2020: \$17,833)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Land - School	-	-	-	-	-	-
Buildings - School	124,107	(41,992)	82,115	100,625	(39,968)	60,657
Furniture and Equipment	239,387	(117,387)	122,000	289,142	(168,800)	120,342
Information and Communication Techn	296,044	(238,566)	57,479	291,377	(233,773)	57,604
Library Resources	112,071	(90,349)	21,723	109,775	(88,682)	21,093
Plant and Equipment	124,822	(94,514)	30,308	174,608	(133,735)	40,873
Playground and Ground Improvements	330,946	(180,366)	150,580	345,441	(181,798)	163,643
Resources	64,225	(22,265)	41,960	59,674	(16,207)	43,467
Sports	34,859	(32,073)	2,786	37,705	(34,912)	2,793
Solar System	55,045	(23,132)	31,913	55,045	(17,352)	37,693
Balance at 31 December	1,381,506	(840,644)	540,865	1,463,392	(915,227)	548,165

11. Accounts Payable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Creditors	29,609	28,651	35,456
Banking Staffing Overuse	1,140	-	-
Employee Entitlements - Salaries	167,810	150,654	134,415
Employee Entitlements - Leave Accrual	10,026	-	9,435
	<u>208,585</u>	<u>179,305</u>	<u>179,306</u>
Payables for Exchange Transactions	208,585	179,305	178,741
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	0	-	565
	<u>208,585</u>	<u>179,305</u>	<u>179,306</u>

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Grants in Advance - Ministry of Education	5,475	9,845	9,845
Other revenue in Advance	11,146	-	-
	<u>16,621</u>	<u>9,845</u>	<u>9,845</u>

13. Provision for Cyclical Maintenance

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	55,460	55,460	55,855
Increase/ (decrease) to the Provision During the Year	(40,798)	8,700	35,966
Use of the Provision During the Year	-	(8,700)	(36,361)
Provision at the End of the Year	<u>14,662</u>	<u>55,460</u>	<u>55,460</u>
Cyclical Maintenance - Current	6,578	10,800	10,800
Cyclical Maintenance - Term	8,084	44,660	44,660
	<u>14,662</u>	<u>55,460</u>	<u>55,460</u>

14. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	13,475	11,690	11,690
Later than One Year and no Later than Five Years	5,295	10,226	10,736
Future Finance Charges	(1,325)	(2,218)	(2,218)
	<u>17,445</u>	<u>19,698</u>	<u>20,209</u>
Represented by			
Finance lease liability - Current	12,444	10,266	10,266
Finance lease liability - Term	5,000	9,432	9,943
	<u>17,445</u>	<u>19,698</u>	<u>20,209</u>

15. 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

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Septic Tank Upgrade Investigation	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 Toil	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>445,220</u>	<u>418,083</u>	<u>(901,444)</u>	<u>-</u>	<u>(38,141)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	1,008
Funds Due from the Ministry of Education	39,149
	<u>(38,141)</u>

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Blocks 7,11,12 Upgrade		445	-	(445)	-	-
Septic Tank Upgrade Investigation	216989	(322)	322	(2,167)	-	(2,167)
Carpark Upgrade	216992	(4,207)	177,093	(4,184)	-	168,702
Caretaker's Shed	216987	-	-	(939)	-	(939)
Roofing Works	216990	-	24,300	(25,637)	-	(1,337)
Hall Fire System Upgrade	216991	-	5,400	(650)	-	4,750
AMS 1,2, 13 Block Upgrades, Staff Toil	216993	-	372,967	(82,302)	-	290,666
Water Tank Project	219952	-	41,997	(31,557)	-	10,440
Shade Sail Project		-	-	(24,894)	-	(24,894)
Totals		<u>(4,084)</u>	<u>622,079</u>	<u>(172,774)</u>	<u>-</u>	<u>445,220</u>

16. Related Party Transactions

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

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

17. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i> Remuneration	3,370	3,315
<i>Leadership Team</i> Remuneration	366,091	357,156
Full-time equivalent members	3	3
Total key management personnel remuneration	<u>369,461</u>	<u>360,471</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 and 1 Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair 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:

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	140 - 150
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	2021 FTE Number	2020 FTE Number
100 - 110	2.00	0.00
110 - 120	1.00	1.00
	<u>3.00</u>	<u>1.00</u>

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

18. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: 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 2021, a contingent liability for the school may exist.

19. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has 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.

As at 31 December 2020 the Board has entered into contract agreements for capital works as follows:

(a) \$6,000 contract to have the Hall Fire System upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$5,400 has been received of which \$650 has been spent on the project to balance date. This project has been approved by the Ministry; and

(b) \$730,334 contract to have the AMS 1, 2, 13 Block Upgrades, Staff toilet, kitchen, ILE upgrades and floor covering replaced as agent for the Ministry of Education. This project is fully funded by the Ministry and \$372,967 has been received of which \$82,303 has been spent on the project to balance date. This project has been approved by the Ministry; and

(c) \$199,131 contract to have the Carpark upgraded as agent for the Ministry of Education. This project is fully funded by the Ministry and \$177,093 has been received of which \$8,391 has been spent on the project to balance date. This project has been approved by the Ministry; and

(d) \$46,729 contract to have Water Tanks Installed for Emergency Water Supply as agent for the Ministry of Education. This project is fully funded by the Ministry and \$41,997 has been received of which \$31,557 has been spent on the project to balance date. This project has been approved by the Ministry.

(b) Operating Commitments

As at 31 December 2021 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.

	2021 Actual \$	2020 Actual \$
No later than One Year	1,198	1,344
Later than One Year and No Later than Five Years	69	901
	<u>1,267</u>	<u>2,245</u>

20. Financial Instruments

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

Financial assets measured at amortised cost

	2021	2021	2020
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash and Cash Equivalents	367,810	300,207	867,727
Receivables	182,405	180,515	180,516
Total Financial assets measured at amortised cost	<u>550,215</u>	<u>480,722</u>	<u>1,048,243</u>

Financial liabilities measured at amortised cost

Payables	208,585	179,305	179,306
Finance Leases	17,444	19,698	20,209
Total Financial Liabilities Measured at Amortised Cost	<u>226,029</u>	<u>199,003</u>	<u>199,515</u>

21. Events After Balance Date

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

**Report on Kiwisport Expenditure at Riverview School
during the 2021 School Year.**



According to the final instalment notice for 2021 (dated 23-09-2021) funding for Kiwisport consisted of the following:

Initial amount (based on 431 students)	\$6048.99
Plus adjustment (based on 435 students)	56.14
Plus adjustment (based on 441 students)	\$84.21
Plus adjustment (based on 450 students)	126.31
Total Income	\$6315.65

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

1. Swimming Sports	\$1071.19
• Purchase swimming medals - Award Trophy & Engraving	\$83.22
• Release for teacher to organise the school & inter-school events	\$987.97
2. Cross Country	\$3366.30
• Cross country medals – Award Trophy & Engraving & BOI Academy	\$379.93
• Hire busses – Clarks Coachlines	\$2086.96
• Bathroom Facilities – Cowleys Hire	\$504.52
• Health & Safety – St Johns	\$335.00
• Release Support staff	\$59.89
3. PE Kits for Classes –	\$581.30
• Tennis Balls	\$91.65
• Class kits (Skipping , Balls)	\$489.65
Total expenditure	\$5018.79

Respectfully submitted:

Ken McLeay
Principal Riverview School



Tātaritanga raraunga

School Name:	Riverview School	School Number:	1594
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Strategic Aim:	To improve Literacy and Numeracy outcomes for Ākonga who identify as Māori.														
Annual Aim:	To raise Māori ākonga achievement outcomes to 80% achieving at or above expectation for their age.														
Target:	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 then the general population. In 2020, a concerted effort was made to improve on this outcome, with some pleasing progress, and the same focus is in play for 2021, with some added or altered strategies.														
Baseline Data:	<p>At the end of 2020 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(442) N(376) 85%</td> <td>N(341) 77%</td> <td>N(336) 76%</td> </tr> <tr> <td>Māori Students</td> <td>N(130) N(106) 82%</td> <td>N(97) 75%</td> <td>N(96) 74%</td> </tr> </tbody> </table> <p>This baseline data shows an improvement on previous years and can be attributed to the work done throughout 2020 in this area. The goal of having 80% Māori ākonga being at or above expectation has been reached in Reading but not in Writing and Mathematics. Interestingly, the same applies across “All Students,” so we have work to do in this respect also.</p> <p>Much of what we plan for 2021 is similar to the 2020 plan, as we are working with the same cohort of learners and with the same goals.</p>				READING	WRITING	MATHS	All students	N(442) N(376) 85%	N(341) 77%	N(336) 76%	Māori Students	N(130) N(106) 82%	N(97) 75%	N(96) 74%
	READING	WRITING	MATHS												
All students	N(442) N(376) 85%	N(341) 77%	N(336) 76%												
Māori Students	N(130) N(106) 82%	N(97) 75%	N(96) 74%												

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. Vicki Bell has a Management Unit with responsibility for coordinating the efforts we are making and summarising progress. She led various PLD initiatives for staff.</p> <p>b. We planned for Whānau Hui meetings at least once each term, but these were not possible with Covid forcing lock downs and the stopping of parents on campus.</p> <p>c. Specialist te Reo Maori in classes is continuing with one specialist lesson per week per class. Also, each staff member (including Office Staff and Learning Support Assistants) was attached to a class's weekly lesson, to grow their competency in te Reo.</p> <p>d. Kapa haka has been a significant part of Riverview School for many years and was planned as a key element of this</p>	<p>Many of the strategies were adversely affected by the Covid-19 lockdown and various levels of restriction throughout the year</p> <p>The End of (2021) Year student achievement data shows that some very disappointing results:</p> <p>In Reading 71% (N=93 out of 131) of Maori ākonga were at or above expectation compared to 79% of all students.</p> <p>In Writing 67% (N=88 out of 131) of Maori ākonga were at or above expectation compared to 74% of all students.</p> <p>In Maths 61% (N=80 out of 131) of Maori ākonga were at or above expectation compared to 70% of all students.</p> <p>These results are extremely disappointing.</p>	<p>We believe that the combination of strategies, based on the previous year's success, was correct, and would have proven successful in normal circumstances.</p> <p>Negative factors that contributed to the result included:</p> <p>Lockdowns and restrictions had a negative impact on many Māori ālonga. They did better when face-to-face with the teacher, especially during release times provided.</p> <p>Many did not engage in learning when at home.</p> <p>Many ākonga, had extremely poor attendance, some being away from school 30 – 50% of the school year.</p> <p>Compared to 2020, there was a great deal more worry and anxiety in homes and the community in</p>	<p>With this disappointing result, we are continuing with this improvement focus for one more year in 2022. We have committed to the following:</p> <ol style="list-style-type: none"> 1. The Board has again allocated funding to release classroom teachers across the school to work with identified Maori ākonga for two 30 minute periods per week, from Year 2 up. 2. We will consult with whanau on what we are doing, as able in the circumstances. 3. The weekly te reo classes across the school shall continue (BOT funded) together with all staff being required to attend. 4. The school has renewed the MOE funded PLD contract into 2022 on "Cultural Capability" and adding a focus on the new NZ Histories curriculum. There is a lot of cross-over common areas of learning in these.

Tātaritanga raraunga

<p>initiative, but was put on hold because of covid..</p> <p>e. The BOT funded for additional Teacher Aid time to release classroom teachers twice a week for 30 minutes to work with identified Maori ākonga to lift their achievement levels. This was double the funding of 2020 and time allocated to this initiative.</p> <p>f. We entered a PLD contract on “Cultural Capability” 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>Of note is the fact that “All Students” results also dropped markedly, across all areas.</p> <p>However, the gap also increased between Māori achievement and “All students.”</p>	<p>general, seen in overall lower achievement levels.</p> <p>The PLD with Dr Watson proved very positive and enabling, with teachers across the school growing in the knowledge of te reo Māori and tikanga Māori.</p>	<p>5. A teacher has a Management Unit assigned to monitor and promote this goal and trial other initiatives.</p> <p>6. A PB4L PLD contract is being run at the same time, with a focus on how this can assist Māori ākonga success in the general school environment.</p>
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Planning for next year:

For the 2022 Annual Plan and Budget:

1. The Board will allocate funding to release classroom teachers across the school to work with identified Maori ākonga in Years 2 – 6 for two 30 minute periods each week.
2. 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.
3. The school has renewed an MOE funded PLD contract for 2022 on “Cultural Capability”, together with introducing the new NZ Histories curriculum. Lisa Watson from the University of Auckland is working with staff and students.
4. Continuation of the PB4L contract, keeping a focus on how Māori ākonga can be empowered to succeed.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF RIVERVIEW SCHOOL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 18, that comprise the *statement of financial position as at 31 December 2021*, 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 2021; 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 *01 August 2022*. 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 Allbon 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 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.



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