ABERDEEN PRIMARY

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Members of the Board

Ministry Number:	1680
Principal:	Lesley Lomas
School Address:	Aberdeen Drive, Dinsdale, Hamilton 3243
School Postal Address:	PO Box 15550, Dinsdale, Hamilton 3243
School Phone:	07 847 7312
School Email:	

llomas@aberdeen.school.nz

Position	How Position Gained	Term Expired/ Expires
Presiding Member	Elected	
Principal ex Officio		Sep-25
Parent Representative	Elected	Sep-25
Staff Representative	Elected	Sep-25
FFFF	Presiding Member Principal ex Officio Parent Representative Parent Representative Parent Representative Parent Representative	Presiding Member Elected Principal ex Officio Parent Representative Elected Parent Representative Elected Parent Representative Elected Parent Representative Elected

Retirements

R Death K Harris J Kemp D Kerehoma

Accountant / Service Provider:

SRN Partners Chartered Accountants Ltd

ABERDEEN PRIMARY

Annual Report - For the year ended 31 December 2022

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Aberdeen Primary

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.

NAW

Full Name of Presiding Member

Signature of Presiding Member

Date:

Lesley Anne Lomas Full Name of Principal

Signature of Principal

1-5-23

Date:

Aberdeen Primary Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual	2022 Budget (Unauđited)	2021 Actual
		\$	\$	\$
Revenue	2	E 774 762	4 0 4 2 6 1 0	E E20 201
Government Grants	2 3	5,774,763	4,942,619	5,538,291
Locally Raised Funds	3	64,462	30,200	75,023
Interest Income		20,712	4,400	5,970
Total Revenue		5,859,937	4,977,219	5,619,284
Expenses				
Locally Raised Funds	3	45,713	3,300	40,477
Learning Resources	4	4,689,231	3,802,270	4,464,602
Administration	5	253,937	279,795	241,549
Finance		5,214	-	6,476
Property	6	962,202	891,770	887,896
		5,956,297	4,977,135	5,641,000
Net Surplus / (Deficit) for the year		(96,360)	84	(21,716)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(96,360)	84	(21,716)

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

Aberdeen Primary Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

,	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January	-	1,429,036	1,429,036	1,450,752
Total comprehensive revenue and expense for the year Contribution - Furniture and Equipment Grant		(96,360) 20,431	84 -	(21,716) -
Equity at 31 December	-	1,353,107	1,429,120	1,429,036
Accumulated comprehensive revenue and expense Reserves		1,353,107 -	1,429,120 -	1,429,036 -
Equity at 31 December	-	1,353,107	1,429,120	1,429,036

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.

Aberdeen Primary Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
,	Notes	Actual	Budget	Actual
		\$	(Unaudited) پ	\$
Current Assets				
Cash and Cash Equivalents	7	1,616,680	1,640,200	71,917
Accounts Receivable	8	373,663	876,000	365,494
GST Receivable		-	-	6,684
Prepayments		19,267	20,000	19,509
Inventories	9	3,338	3,350	2,202
Investments	10	470,488	473,000	464,320
	_	2,483,436	3,012,550	930,126
Current Liabilities				
GST Payable		25,337	93,900	-
Accounts Payable	12	445,639	403,425	388,128
Revenue Received in Advance	13	2,704	2,700	-
Finance Lease Liability	15	37,568	27,550	25,261
Funds held for Capital Works Projects	16	1,400,884	1,857,700	16,358
	-	1,912,132	2,385,275	429,747
Working Capital Surplus/(Deficit)		571,304	627,275	500,379
Non-current Assets				
Property, Plant and Equipment	11	854,345	884,345	994,692
	-	854,345	884,345	994,692
Non-current Liabilities				
Provision for Cyclical Maintenance	14	48,703	48,700	32,469
Finance Lease Liability	15	23,839	33,800	33,566
	-	72,542	82,500	66,035
Net Assets	-	1,353,107	1,429,120	1,429,036
	_			
Equity	=	1,353,107	1,429,120	1,429,036

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

Aberdeen Primary Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
Ν	lote	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		1,592,422	1,336,879	1,304,754
Locally Raised Funds		54,219	(509,834)	79,081
Goods and Services Tax (net)		32,021	100,584	2,477
Payments to Employees		(976,866)	(735,137)	(741,485)
Payments to Suppliers		(472,099)	(469,084)	(452,535)
Interest Paid		(5,214)	-	(6,476)
Interest Received		11,590	(4,656)	6,138
Net cash from/(to) Operating Activities		236,073	(281,248)	191,954
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		(80,517)	14,347	(209,878)
Purchase of Investments		(6,168)	(8,680)	(5,681)
Net cash from/(to) Investing Activities		(86,685)	5,667	(215,559)
Cash flows from Financing Activities				
Furniture and Equipment Grant		20,431	-	
Finance Lease Payments		(9,582)	2,523	(21,830)
Funds Administered on Behalf of Third Parties		1,384,526	1,841,341	16,359
Net cash from/(to) Financing Activities		1,395,375	1,843,864	(5,471)
Net increase/(decrease) in cash and cash equivalents		1,544,763	1,568,283	(29,076)
Cash and cash equivalents at the beginning of the year	7	71,917	71,917	100,993
Cash and cash equivalents at the end of the year	7	1,616,680	1,640,200	71,917

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.

Aberdeen Primary Notes to the Financial Statements For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Aberdeen Primary (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.

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 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) Investments

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

j) 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 Furniture and equipment Information and communication technology Grounds Textbooks Leased assets held under a Finance Lease Library resources

10–50 years 3–5 years 5 years 5 years 12.5% Diminishing value Term of Lease 12.5% Diminishing value

k) Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on recent market transactions.

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.

I) 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.

m) 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.

n) Revenue Received in Advance

Revenue received in advance relates to fees received from students and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

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

o) 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.

p) 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 estimate of the school's condition.

The school carries out painting maintenance of the whole school over a 7 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.

a) 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, finance lease liability, and cyclical maintenance. 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.

r) 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.

s) 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.

t) Budget Figures

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

u) 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	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Government Grants - Ministry of Education	1,592,422	1,336,879	1,390,362
Teachers' Salaries Grants	3,571,474	2,994,870	3,582,717
Use of Land and Buildings Grants	610,867	610,870	565,212
	5,774,763	4,942,619	5,538,291

The school has opted in to the donations scheme for this year. Total amount received was \$100,650.

3. Locally Raised Funds

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

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
Revenue	\$	\$	\$
Donations & Bequests	-	-	1,000
Fees for Extra Curricular Activities	40,906	-	43,051
Trading	14,777	18,900	15,775
Fundraising & Community Grants	-	8,000	9,653
Other Revenue	8,779	3,300	5,544
	64,462	30,200	75,023
Expenses			
Extra Curricular Activities Costs	43,702	-	38,106
Trading	2,011	3,300	2,371
	45,713	3,300	40,477
Surplus/ (Deficit) for the year Locally raised funds	18,749	26,900	34,546

4. Learning Resources

	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Curricular	88,467	134,100	78,842
Equipment Repairs	4,942	3,000	7,323
Information and Communication Technology	19,498	26,700	17,903
Employee Benefits - Salaries	4,278,040	3,486,470	4,053,280
Staff Development	47,353	56,000	54,966
Depreciation	250,931	96,000	252,288
	4,689,231	3,802,270	4,464,602

5. Administration

5. Administration	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Audit Fee	7,574	5,500	6,868
Board Fees	3,110	5,885	3,035
Board Expenses	7,211	11,800	3,452
Communication	11,783	12,000	12,794
Operating Lease	3,198	14,000	2,182
Other	46,991	69,110	48,904
Employee Benefits - Salaries	150,011	139,900	140,601
Insurance	11,544	12,000	10,848
Service Providers, Contractors and Consultancy	12,515	9,600	12,865
	253,937	279,795	241,549
6. Property			
	2022	2022	2021
	2022 Actual	Budget	2021 Actual
	Actual	Budget (Unaudited)	Actual
		Budget	Actual \$
Caretaking and Cleaning Consumables	Actual \$	Budget (Unaudited) \$	Actual
Caretaking and Cleaning Consumables Consultancy and Contract Services	Actual \$ 34,442	Budget (Unaudited) \$ 30,700	Actual \$ 26,052
Caretaking and Cleaning Consumables	Actual \$ 34,442 23,125	Budget (Unaudited) \$ 30,700	Actual \$ 26,052 22,218
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision Grounds	Actual \$ 34,442 23,125 16,234	Budget (Unaudited) \$ 30,700 20,000	Actual \$ 26,052 22,218 16,235
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision	Actual \$ 34,442 23,125 16,234 20,398	Budget (Unaudited) \$ 30,700 20,000 - 20,200	Actual \$ 26,052 22,218 16,235 17,042
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision Grounds Heat, Light and Water	Actual \$ 34,442 23,125 16,234 20,398 41,225	Budget (Unaudited) \$ 30,700 20,000 - 20,200 38,000	Actual \$ 26,052 22,218 16,235 17,042 40,248
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision Grounds Heat, Light and Water Rates	Actual \$ 34,442 23,125 16,234 20,398 41,225 9,079	Budget (Unaudited) \$ 30,700 20,000 - 20,200 38,000 11,400	Actual \$ 26,052 22,218 16,235 17,042 40,248 10,218
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision Grounds Heat, Light and Water Rates Repairs and Maintenance	Actual \$ 34,442 23,125 16,234 20,398 41,225 9,079 55,025	Budget (Unaudited) \$ 30,700 20,000 - 20,200 38,000 11,400 33,400	Actual \$ 26,052 22,218 16,235 17,042 40,248 10,218 40,686
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision Grounds Heat, Light and Water Rates Repairs and Maintenance Use of Land and Buildings	Actual \$ 34,442 23,125 16,234 20,398 41,225 9,079 55,025 610,867	Budget (Unaudited) \$ 30,700 20,000 - 20,200 38,000 11,400 33,400 610,870	Actual \$ 26,052 22,218 16,235 17,042 40,248 10,218 40,686 565,212
Caretaking and Cleaning Consumables Consultancy and Contract Services Cyclical Maintenance Provision Grounds Heat, Light and Water Rates Repairs and Maintenance Use of Land and Buildings Security	Actual \$ 34,442 23,125 16,234 20,398 41,225 9,079 55,025 610,867 9,591	Budget (Unaudited) \$ 30,700 20,000 - 20,200 38,000 11,400 33,400 610,870 7,200	Actual \$ 26,052 22,218 16,235 17,042 40,248 10,218 40,686 565,212 10,737

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

7. Cash and Cash Equivalents

·	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Bank Accounts	616,680	640,200	71,917
Short-term Bank Deposits	1,000,000	1,000,000	-
Cash and cash equivalents for Statement of Cash Flows	1,616,680	1,640,200	71,917

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

Of the \$2,087,168 Cash, Cash Equivalents & Investments, \$1,400,884 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 2022/23 on Crown owned school buildings.

8. Accounts Receivable

8. Accounts Receivable	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	(Unaddited)	\$
Receivables from the Ministry of Education	25,213	555,000	12,266
Interest Receivable	11,066	11,000	1,944
Banking Staffing Underuse	23,198	25,000	73,342
Teacher Salaries Grant Receivable	314,186	285,000	277,942
	373,663	876,000	365,494
Receivables from Exchange Transactions	11,066	11,000	1,944
Receivables from Non-Exchange Transactions	362,597	865,000	363,550
	373,663	876,000	365,494
	070,000	070,000	000,101
9. Inventories			
9. Inventories	2022	2022	2021
9. Inventories	2022 Actual	Budget	2021 Actual
9. Inventories			
9. Inventories Stationery	Actual	Budget (Unaudited)	Actual
	Actual \$	Budget (Unaudited) \$	Actual \$
	Actual \$ 3,338	Budget (Unaudited) \$ 3,350	Actual \$ 2,202
Stationery	Actual \$ 3,338 3,338	Budget (Unaudited) \$ 3,350 3,350	Actual \$ 2,202 2,202
Stationery 10. Investments	Actual \$ 3,338 3,338 2022	Budget (Unaudited) \$ 3,350 3,350 2022	Actual \$ 2,202 2,202 2,202
Stationery 10. Investments	Actual \$ 3,338 3,338	Budget (Unaudited) \$ 3,350 3,350 2022 Budget	Actual \$ 2,202 2,202
Stationery 10. Investments	Actual \$ 3,338 3,338 2022	Budget (Unaudited) \$ 3,350 3,350 2022	Actual \$ 2,202 2,202 2,202

Short-term	Pank	Donocite
Short-term	Dalin	Deposits

Total Investments

11. Property, Plant and Equipment

2022	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Buildings	312,431	2,840	-	-	(20,607)	294,664
Furniture and Equipment	146,431	36,591	-	-	(31,754)	151,268
Information and Communication Technology	171,162	29,592	-	-	(72,445)	128,309
Grounds	257,851	3,030	-	-	(92,786)	168,095
Textbooks	42,990	6,559	-	-	(6,020)	43,529
Leased Assets	55,164	30,067	-	-	(26,097)	59,134
Library Resources	8,663	1,905	-	-	(1,222)	9,346
Balance at 31 December 2022	994,692	110,584	-	-	(250,931)	854,345

470,488

473,000

464,320

The net carrying value of equipment held under a finance lease is \$59,134 (2021: \$55,164)

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
	\$	\$	\$	\$	\$	\$
Buildings	557,324	(262,660)	294,664	554,484	(242,053)	312,431
Furniture and Equipment	304,173	(152,905)	151,268	279,612	(133,181)	146,431
Information and Communication T	411,728	(283,419)	128,309	390,352	(219,190)	171,162
Motor Vehicles	480,232	(312,137)	168,095	477,202	(219,351)	257,851
Textbooks	131,707	(88,178)	43,529	125,148	(82,158)	42,990
Leased Assets	132,315	(73,181)	59,134	120,153	(64,989)	55,164
Library Resources	97,906	(88,560)	9,346	96,001	(87,338)	8,663
Balance at 31 December	2,115,385	(1,261,040)	854,345	2,042,952	(1,048,260)	994,692
12. Accounts Payable						
				2022	2022	2021
				Actual	Budget (Unaudited)	Actual
				\$	\$	\$
Creditors				27,912	20,500	28,924
Accruals				11,752	11,700	11,400
Employee Entitlements - Salaries				344,326	310,000	277,942
Employee Entitlements - Leave Ac	crual			61,649	61,225	69,862
				445,639	403,425	388,128
Payables for Exchange Transactic	ons			445,639	403,425	388,128
				445,639	403,425	388,128
The carrying value of payables ap	proximates the	ir fair value.				
13. Revenue Received in Advan	~					
13. Revenue Received in Advant				2022	2022	2021
				Actual	Budget (Unaudited)	Actual
				\$	\$	\$
Other revenue in Advance				2,704	2,700	-
				2,704	2,700	-

Other revenue	in	Advance
		Auvanuc

14. Provision for Cyclical Maintenance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Provision at the Start of the Year	32,469	32,469	16,234
Increase to the Provision During the Year	16,234	16,231	16,235
Provision at the End of the Year	48,703	48,700	32,469
Cyclical Maintenance - Current	-	, -	-
Cyclical Maintenance - Non current	48,703	48,700	32,469
	48,703	48,700	32,469

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2026. This plan is based on the schools painting programme with Carus.

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:

Actual Budget (Unaudited)	al
\$\$\$\$	
No Later than One Year 32,152 32,050 31	,750
Later than One Year and no Later than Five Years 36,336 36,300 40	,961
Future Finance Charges (7,081) (7,000) (13	8,883)
61,407 61,350 58	3,827
Represented by	
Finance lease liability - Current 37,568 27,550 25	5,261
Finance lease liability - Non current 23,839 33,800 33	8,566
61,407 61,350 58	3,827

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 9.

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
G,K,L,O Building Replacement	208106	16,358	1,787,469	(402,943)		1,400,884
Totals	=	16,358	1,787,469	(402,943)	-	1,400,884
Represented by: Funds Held on Behalf of the Ministry Funds Receivable from the Ministry o		Opening	Receipts	Doumonto	Board	1,400,884 - Closing
	2021	Balances \$	from MoE \$	Payments \$	Contributions \$	Balances \$
G,K,L,O Building Replacement	208106	•	40,000	(23,641)	·	16,358
Totals	-	-	40,000	(23,641)	-	16,358

Represented by:

Funds Held on Behalf of the Ministry of Education

16,358

17. Related Party Transactions

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

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

18. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
Board Members		
Remuneration	3,110	3,035
Leadership Team		
Remuneration	820,381	802,764
Full-time equivalent members	7	7
Total key management personnel remuneration	823,491	805,799

There are six members of the Board excluding the Principal. The Board had held eight full meetings of the Board in the year. The Board also has Finance 2 members and Property 2 members 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 1

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

	2022	2021
	Actual	Actual
Salaries and Other Short-term Employee Benefits:	\$000	\$000
Salary and Other Payments	160 - 170	150-160
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

Other Employees

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

Remuneration	2022	2021	
\$000	FTE Number	FTE Number	
100 - 110	5.00	4.00	
110-120	1.00	1.00	
120-130	1.00	1.00	
-	7.00	6.00	

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

19. Compensation and Other Benefits Upon Leaving

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

		2022	2021
		Actual	Actual
Total	,	\$13,749	-
Number of People		1	-

20. Contingencies

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

Holidays Act Compliance - schools payroll

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

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

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

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

21. Commitments

(a) Capital Commitments

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

A contract for Blocks G K L & O Building Replacements which will be fully funded by the Ministry of Education. To date \$1,827,469 has been received of which \$426,585 has been spent on the project to date. The remaining commitment is \$1,400,884.

(Capital commitments at 31 December 2021: \$16,358)

(b) Operating Commitments

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

22. Financial Instruments

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

Financial assets measured at amortised cost

Financial assets measured at amortised cost	2022	2022	2021
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash and Cash Equivalents	1,616,680	1,640,200	71,917
Receivables	373,663	876,000	365,494
Investments - Term Deposits	470,488	473,000	464,320
Total Financial assets measured at amortised cost	2,460,831	2,989,200	901,731
Financial liabilities measured at amortised cost			
Payables	445,639	403,425	388,128
Finance Leases	61,407	61,350	58,827
Total Financial Liabilities Measured at Amortised Cost	507,046	464,775	446,955

23. Events After Balance Date

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

24. Comparatives

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



MINISTRY OF EDUCATION TE TĂHUHU O TE MĂTAURANGA

Analysis of Variance Reporting



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School Name:	Aberdeen School		School Nu	mber: 1680			
Strategic Aim:		All students are able to access the New Zealand Curriculum as evidenced by progress and achievement in relation to the child's appropriate Curriculum Level in Reading, Writing and Mathematics.					
Annual Aim:	To raise student achiev	To raise student achievement across the school by at least 5%, in line with our Community of Learning's achievement goal					
arget:		To accelerate the progress for our 'Priority Students' (Well Below / Below) in Literacy and Numeracy. Acceleration refers to a student making more than one year's progress in a year.					
Baseline Data:	Summary of Achievement: Term 4 2021 Curriculum Level judgements were made without teachers undertaking Summative Assessment due to the limited time, 4 weeks, back at school after the October lockdown. <u>% At/Above Expected Curriculum Level Yr 1 – Yr 5 2021</u>						
		All Students	All Māori Students	All Pasifika			
	Writing	34%	32%	42%			
	Reading	55%	55%	58%			
	% At/Above Expecte	ed Curriculum Level \ Writing All Students	Yr 1 – 5 2021 Writing Māori Students	Reading All Students	Reading Māori Students]	
	Year 1	34%	33%	44%	42%		

Ministry of Education | Analysis of Variance Reporting

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MINISTRY OF EDUCATION

Tātaritanga raraunga



Year 3	23%	20%	67%	77%
Year 4	48%	39%	64%	767%
Year 5	44%	60%	58%	64%

Ministry of Education | Tātaritanga raraunga

Actions	Outcomes	Reasons for the variance	Evaluation
What did we do?	What happened?	Why did it happen?	Where to next?
	Data Analysis on At and Above		
At the beginning of the year, data was analysed and children working Below the expected curriculum level were identified and set as a Priority Group in etap, to allow ease of monitoring and tracking. Each classroom teacher identified their target learners, whose progress was closely monitored with responsive teaching. Ways to accelerate progress in classes were shared and discussed in team meetings across the school. School Wide PLD was undertaken in Structured Literacy facilitated by Learning Matters. Significant Purchasing of resources to support Structured Literacy. Further development of the 'Aberdeen Way' in Structured	End of Year Writing Achievement 2022 60% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40% Year 2 Year 4 Year 5 Year 6	Targets in the school not achieved may be the result of: Significant absences throughout Term 1, of teachers and students due to the government requirements surrounding Covid and isolating. Higher than normal absences continued throughout the rest of the year. During 2021 & 2022 Aberdeen School undertook outside Professional Development, through Learning Matters, to align with the Science of Reading. Unfortunately, this coincided with the global pandemic causing significant disruption to the shift in pedagogy required and the implementation of this to classroom Literacy practices. As with all new learning there was a range in the uptake and implementation of this new learning for teachers across the school. Students involved in Lit Club made accelerated progress compared to	Students' attendance will be closely monitored by class teachers and Leadership adhering to The Aberdeen Way Attendance Expectations. Within our Kāhui Ako an Attendance Support programme is being trialled with 4 schools, Aberdeen being one of these. Bluelight has been approached to run this pilot programme in 2023. Continue to develop and implement The Aberdeen Way in Literacy and monitor its implementation across the school. Facilitation of School Wide consolidation to be undertaken in Structured Literacy using the strengths of Aberdeen Teachers.
Literacy for consistency across the school.	Pasifika students: 46% At and Above	straight classroom progress. Lit Club students working at Stage 1 made an average increase in their	Implementation of the iDeaL Reading Skills Record (iRSR) school wide. This is

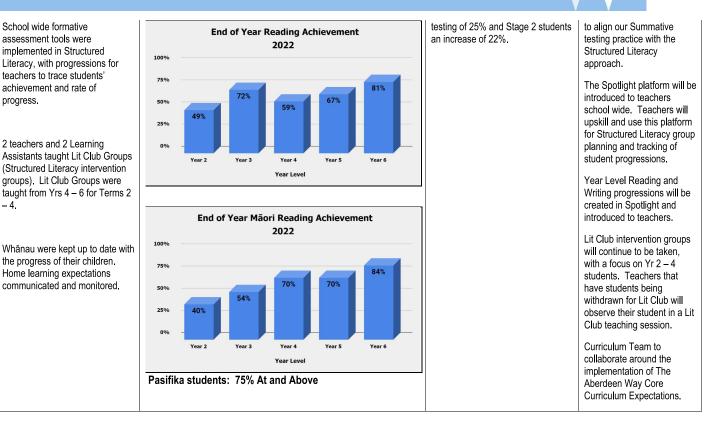
Ministry of Education | Analysis of Variance Reporting

New Zealand Government

progress.

- 4.

Tātaritanga raraunga



Ministry of Education | Tātaritanga raraunga

MINISTRY OF EDUCATION

Tātaritanga raraunga

Data Analysis on Literacy target:

To lift achievement levels by 5% in each cohort within Reading and Writing.

	Writing					
2022 Year level	Achievement Term 4 2021	2022 Target increase by 5%	Achievement Term 4 2022	% increase / decrease		
Year 2	34%	39%	33%	-1%		
Year 3	17%	22%	28%	+11%		
Year 4	23%	28%	44%	+21%		
Year 5	48%	53%	44%	- 4%		
Year 6	44%	49%	52%	+8%		

The Literacy target in Writing was achieved in Years 3, 4, and 6. With Year 2 staying the same and Year 5 dropping by 4%.

2022 Year level	Achievement Term 4 2021	2022 Target increase by 5%	Achievement Term 4 2022	% increase decrease
Year 2	44%	49%	49%	+5%
Year 3	40%	45%	72%	+32%
Year 4	67%	72%	59%	-8%
Year 5	64%	69%	67%	+3%
Year 6	58%	63%	81%	+23%

Year 1 classroom support will be provided by the LSC to assist with their Literacy Programme.

Continue to explore how to engage whānau and the wider community to support our learners.

Ministry of Education | Tātaritanga raraunga

MINISTRY OF EDUCATION

Tātaritanga raraunga

Planning for next year:

- Spotlight Professional Development
- School wide consolidation for Structured Literacy
- Structured Literacy intervention groups through Lit Club
- Collaboratively develop a termly 'check and measure' process of The Aberdeen Way Core Curriculum Expectations
- Grow an understanding of culturally responsive practice in mainstream classrooms to improve equity for Māori and Pasifika students in Literacy through our In-School Community of Learning role

Ministry of Education | Tātaritanga raraunga

Aberdeen School

Statement on Kiwisport Funding 2022

Aberdeen School received \$10,239.30(\$10,624.33 :2021) in Kiwisport funding in 2022. Kiwisport is a Government initiative to support participation in organised sport. Students at Aberdeen School continued to increase their participation and involvement in school and extracurricular sports activities throughout 2022, although participation at times was impacted heavily by Covid-19 illness and isolation requirements for students and their families. These factors affected the way in which normal school sports events could operate, particularly during the first half of the school year.

Kiwisport funding was used to purchase sports equipment for school-wide use which included soccer balls, . balance beams, croquet sets, cones for sports activities, and additional sports equipment such as padder tennis balls and bats for use across the school. Funding was used again in 2022 to increase the provision of jump jam music for use by classes at school, particularly in the winter months as this resource is now available in a digital format.

Many Aberdeen School students continued to be involved in touch rugby, cricket, basketball, hockey, netball, rugby and soccer throughout the year outside of school hours. Kiwisport funding is used to ensure coaches have the equipment needed for weekly training (various balls and other sports equipment) as well as Aberdeen sports uniforms which are provided to participants. In 2022, equipment for after school sports was replenished so that training for these sports teams could continue at school after hours with coaches volunteering from the staff or parent body. As mentioned, training and participation was limited at times in 2022 due to Covid-19 cases.

The school-wide cross-country and athletics events were able to take place in 2022. The school triathlon was cancelled due to the number of Covid 19 cases across the school in term one. Aberdeen students were involved in regional and national dance competitions in term 4, utilising the Jump Jam music we have purchased,



Aberdeen School – Employment Policy Statement 2023

Equal Employment Opportunities

The Aberdeen School Employment policy ensures that the Aberdeen School Board of Trustees are good employers. The school's equal employment policy ensures that all employees and applicants for employment are treated according to their skills, qualifications, abilities, and aptitudes, without bias or discrimination. Aberdeen School takes its role as a 'good employer' seriously, that is:

- we maintain and comply with the school's equal employment opportunities policy, and have an EEO officer, a role taken by the principal.
- show commitment to equal opportunities in all aspects of employment including recruitment, training, promotion, conditions of service, and career development.
- select the person most suited to the position in terms of skills, experience, qualifications, and aptitude.
- recognise the value of diversity in staffing (for example, ethnicity, age, gender, disability, tenure, hours of work etc.) and the employment requirements of diverse individuals.
- ensure that personnel practices are fair and free of bias.



INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Aberdeen School (the School). The Auditor-General has appointed me, Johann van Loggerenberg, using the staff and resources of PKF Hamilton Audit Ltd, 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 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
 - o its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 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.

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as



applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.



We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 1 & 19 to 26, 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.

Johann van Loggerenberg Director PKF Hamilton Audit Ltd On behalf of the Auditor-General Hamilton, New Zealand