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WAIHAO DOWNS SCHOOL BOARD OF TRUSTEES

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	3567
Principal:	Kere-Pania Adams
School Address:	1139 Hakataramea Highway, RD 7, Waimate 7977
School Postal Address:	1139 Hakataramea Highway, RD 7, Waimate 7977
School Phone:	(03) 689 2734
School Email:	office@waihaodowns.school.net

Members of the Board

Position	Name/How Position Gained	Term Expired/ Expires
Presiding Member	Jamie Davis (via election)	17/02/2021
Presiding Member	Dan Studholme (co-opted) (From 17/2/2021)	1/06/2022
Principal	Kere-Pania Adams	1/06/2022
Parent Rep	Carmen Hurst (via election)	1/06/2022
Parent Rep	Jonathan O'Sullivan (via election)	17/02/2021
Parent Rep	Quentin Paul (via election)	1/06/2022
Parent Rep	Dan Higinbottom (co-opted)	1/06/2022
Parent Rep	Lucy Cameron (co-opted)	1/06/2022
Parent Rep	Ben Hart (co-opted)	1/06/2022
Staff Rep	Maggie Robertson	1/06/2022

Accountant / Service Provider:

HC Partners LP
Chartered Accountants
101 Queen Street
Waimate 7960

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WAIHAO DOWNS SCHOOL BOARD OF TRUSTEES

Annual Report - For the year ended 31 December 2021

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Waihao Downs School Board of Trustees

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.

PAN STOHOLM	Kere Pania Adams
Full Name of Presiding Member	Full Name of Principal
Signature of Presiding Member	Signature of Principal
14-6-2022	14/06/2022.
Date:	Date:

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Waihao Downs School Board of Trustees
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	640,021	147,426	676,046
Locally Raised Funds	3	44,741	46,816	50,872
Interest Income		108	-	823
Other Revenue		2,088	2,560	9,067
		686,958	196,802	736,808
Expenses				
Locally Raised Funds	3	22,335	9,880	26,497
Learning Resources	4	479,412	79,472	506,610
Administration	5	64,556	62,033	65,381
Finance		347	3,000	287
Property	6	132,542	42,374	149,696
Depreciation	10	18,822	-	17,382
		718,014	196,759	765,853
Net Surplus / (Deficit) for the year		(31,056)	43	(29,045)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(31,056)	43	(29,045)

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

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Waihao Downs School Board of Trustees
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		135,251	135,251	164,296
Total comprehensive revenue and expense for the year		(31,056)	43	(29,045)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		4,141	-	-
Equity at 31 December		108,336	135,294	135,251
Retained Earnings		108,336	135,294	135,251
Equity at 31 December		108,336	135,294	135,251

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.

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Waihao Downs School Board of Trustees
Statement of Financial Position
As at 31 December 2021

	Notes	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Current Assets				
Cash and Cash Equivalents	7	106,061	62,698	62,655
Accounts Receivable	8	36,467	35,197	35,197
Prepayments		2,606	2,406	2,406
Inventories	9	2,895	3,493	3,493
		148,029	103,794	103,751
Current Liabilities				
GST Payable		755	5,408	5,408
Accounts Payable	11	51,865	44,979	44,979
Finance Lease Liability	13	5,573	5,750	5,750
Funds held for Capital Works Projects	14	59,530	-	-
		117,723	56,137	56,137
Working Capital Surplus/(Deficit)		30,306	47,657	47,614
Non-current Assets				
Property, Plant and Equipment	10	109,352	124,902	124,902
		109,352	124,902	124,902
Non-current Liabilities				
Provision for Cyclical Maintenance	12	18,596	20,000	20,000
Finance Lease Liability	13	12,726	17,265	17,265
		31,322	37,265	37,265
Net Assets		108,336	135,294	135,251
Equity		108,336	135,294	135,251

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

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Waihao Downs School Board of Trustees
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		197,569	147,426	201,382
Locally Raised Funds		47,498	46,816	60,487
Goods and Services Tax (net)		(4,653)	-	1,101
Payments to Employees		(144,596)	(113,795)	(185,822)
Payments to Suppliers		(107,856)	(77,404)	(82,235)
Interest Paid		(347)	(3,000)	(287)
Interest Received		108	-	948
Net cash from/(to) Operating Activities		(12,277)	43	(4,426)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(1,939)	-	(23,537)
Purchase of Investments		-	-	57,500
Net cash from/(to) Investing Activities		(1,939)	-	33,963
Cash flows from Financing Activities				
Furniture and Equipment Grant		4,141	-	
Finance Lease Payments		(6,049)	-	13,218
Funds Administered on Behalf of Third Parties		59,530	-	
Net cash from/(to) Financing Activities		57,622	-	13,218
Net increase/(decrease) in cash and cash equivalents		43,406	43	42,755
Cash and cash equivalents at the beginning of the year	7	62,655	62,655	19,900
Cash and cash equivalents at the end of the year	7	106,061	62,698	62,655

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.

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Waihao Downs School Board of Trustees
Notes to the Financial Statements
For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity
Waihao Downs School Board of Trustees (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 12.

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.

c) 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:

Board Owned Buildings	67 years
Furniture and equipment	10–20 years
Information and communication technology	2–5 years
Motor vehicles	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) 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.

n) Financial Instruments

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

o) 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, finance leases.

p) 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.

q) Budget Figures

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

q) Services received in-kind

From time to time the School receives services in-kind, including the time of volunteers. The School has elected not to recognise services received in kind in the Statement of Comprehensive Revenue and Expense.

2. Government Grants

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Operational Grants	163,796	123,120	152,870
Teachers' Salaries Grants	370,147	-	370,981
Use of Land and Buildings Grants	73,319	-	98,913
Other MoE Grants	32,759	6,152	48,170
Other Government Grants	-	18,154	5,112
	640,021	147,426	676,046

The school has opted in to the donations scheme for this year. Total amount received was $10,500.

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 & Bequests	17,984	21,200	22,605
Fees for Extra Curricular Activities	9,627	8,376	6,924
Trading	911	-	5,489
Other Revenue	16,219	17,240	15,854
	44,741	46,816	50,872
Expenses			
Extra Curricular Activities Costs	12,056	3,780	11,857
Trading	5,049	-	8,752
Other Locally Raised Funds Expenditure	5,230	6,100	5,888
	22,335	9,880	26,497
Surplus/ (Deficit) for the year Locally raised funds	22,406	36,936	24,375

4. Learning Resources

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Curricular	14,102	17,345	7,388
Employee Benefits - Salaries	460,108	55,931	495,203
Staff Development	5,202	6,196	4,019
	479,412	79,472	506,610

5. Administration

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Audit Fee	4,414	3,378	2,679
Board Fees	2,560	4,050	2,835
Board Expenses	314	-	-
Communication	1,586	1,464	1,464
Consumables	4,798	6,850	6,739
Operating Lease	-	839	-
Legal Fees	-	-	2,174
Other	6,313	4,562	5,411
Employee Benefits - Salaries	33,417	29,900	33,455
Insurance	6,837	6,450	6,337
Service Providers, Contractors and Consultancy	4,317	4,540	4,287
	64,556	62,033	65,381

6. Property

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Caretaking and Cleaning Consumables	3,292	1,000	3,199
Cyclical Maintenance Provision	7,696	-	5,000
Grounds	2,452	1,700	1,418
Heat, Light and Water	8,136	7,000	8,216
Rates	1,360	1,060	1,197
Repairs and Maintenance	8,608	3,650	3,608
Use of Land and Buildings	73,319	-	98,913
Employee Benefits - Salaries	27,679	27,964	28,145
	132,542	42,374	149,696

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 purposes.

7. Cash and Cash Equivalents

	2021 Actual $	2021 Budget (Unaudited) $	2020 Actual $
Bank Accounts	106,061	62,698	62,655
Cash and cash equivalents for Statement of Cash Flows	106,061	62,698	62,655

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

8. Accounts Receivable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Receivables	1,451	2,120	2,120
Receivables from the Ministry of Education	3,756	4,770	4,770
Teacher Salaries Grant Receivable	31,260	28,307	28,307
	36,467	35,197	35,197
Receivables from Exchange Transactions	1,451	2,120	2,120
Receivables from Non-Exchange Transactions	35,016	33,077	33,077
	36,467	35,197	35,197

9. Inventories

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Stationery	-	1,618	1,618
School Uniforms	2,895	1,875	1,875
	2,895	3,493	3,493

10. Property Plant and Equipment

2021	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	**Total (NBV) $**
Land	5,000				-	**5,000**
Buildings	60,649				(1,215)	**59,434**
Furniture and Equipment	19,209				(4,539)	**14,670**
Information and Communication Technology	4,427	1,939			(2,494)	**3,872**
Leased Assets	22,547	1,334			(8,129)	**15,752**
Library Resources	13,070				(2,445)	**10,625**
Balance at 31 December 2021	124,902	3,272	-	-	(18,822)	**109,352**

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	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value	2020 Cost or Valuation	2020 Accumulated Depreciation	2020 Net Book Value
	$	$	$	$	$	$
Land	5,000	-	**5,000**	5,000	-	**5,000**
Buildings	81,000	(21,566)	**59,434**	81,000	(20,351)	**60,649**
Furniture and Equipment	90,460	(76,235)	**14,225**	90,905	(71,696)	**19,209**
Information and Communication Technology	85,146	(81,274)	**3,872**	83,207	(78,780)	**4,427**
Motor Vehicles	4,012	(4,012)	**-**	4,012	(4,012)	**-**
Leased Assets	31,412	(15,661)	**15,751**	30,079	(7,532)	**22,547**
Library Resources	45,641	(34,571)	**11,070**	45,195	(32,125)	**13,070**
Balance at 31 December	342,671	(233,319)	**109,352**	339,398	(214,496)	**124,902**

11. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Creditors	7,580	9,888	9,888
Accruals	6,564	6,784	6,784
Employee Entitlements - Salaries	32,625	28,307	28,307
Employee Entitlements - Leave Accrual	5,096	-	-
	51,865	44,979	44,979
Payables for Exchange Transactions	51,865	44,979	44,979
	51,865	44,979	44,979

The carrying value of payables approximates their fair value.

12. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Provision at the Start of the Year	20,000	20,000	15,000
Increase/ (decrease) to the Provision During the Year	(1,404)	-	5,000
Provision at the End of the Year	18,596	20,000	20,000
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Term	18,596	20,000	20,000
	18,596	20,000	20,000

13. 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	5,573	5,750	5,750
Later than One Year and no Later than Five Years	12,726	17,265	17,265
	18,299	23,015	23,015
Represented by			
Finance lease liability - Current	5,573	5,750	5,750
Finance lease liability - Term	12,726	17,265	17,265
	18,299	23,015	23,015

14. 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 receivables from the Ministry in account receivable note 7.

	2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		$	$	$	$	$
Capital Works - Admin Block	*in progress*	-	128,395	(68,865)		59,530
Totals		-	128,395	(68,865)	-	59,530
Represented by:						
Funds Held on Behalf of the Ministry of Education						59,530
						59,530

	2020	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		$	$	$	$	$
5 Year Property Plan	*in progress*		10,763	(10,763)	-	-
						-
Totals		-	10,763	(10,763)	-	-

15. Related Party Transactions

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

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

16. 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 $
Board Members		
Remuneration	2,560	2,835
Leadership Team		
Remuneration	109,269	106,978
Full-time equivalent members	1.0	1.0
Total key management personnel remuneration	111,829	109,813

There are 7 members of the Board excluding the Principal. The Board had held 7 full meetings of the Board in the year. The Board also has Finance 1 and Property 2 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 1

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	100-110	100-110
Benefits and Other Emoluments	0-10	0-10
Termination Benefits	-	-

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
	0.00	0.00
	0.00	0.00

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

17. Compensation and Other Benefits Upon Leaving

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

	2021 Actual	2020 Actual
Total	$0	$0
Number of People	0	0

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) $538,950 contract for Admin Block - SIP: H&S; New administration LSC block to completed in 2022, which will be fully funded by the Ministry of Education. $128,395 has been received of which $68,865 has been spent on the project to date.

Capital commitments at 31 December 2020 :$Nil

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 Actual	2021 Budget (Unaudited)	2020 Actual
	$	$	$
Cash and Cash Equivalents	106,061	62,698	62,655
Receivables	36,467	35,197	35,197
Total Financial assets measured at amortised cost	142,528	97,895	97,852
Financial liabilities measured at amortised cost			
Payables	51,865	44,979	44,979
Finance Leases	18,299	23,015	23,015
Total Financial Liabilities Measured at Amortised Cost	70,164	67,994	67,994

21. Events After Balance Date

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

22. Comparatives

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

23. COVID 19 Pandemic on going implications

Impact of Covid-19
During 2021 the country moved between alert levels. During February and March 2021 Auckland was placed into alert levels 3 and 2 and other parts of the country moved into alert level 2.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later.

Impact on operations
Schools have been required to continue adapting to remote and online learning practices when physical attendance is unable to occur in alert level 4 and 3. Schools continue to receive funding from the Te Tāhuhu o te Mātauranga | Ministry to Education, even while closed.

However, the ongoing interruptions resulting from the moves in alert levels have impacted schools in various ways which potentially will negatively affect the operations and services of the school. We describe below the possible effects on the school that we have identified, resulting from the ongoing impacts of the COVID-19 alert level changes.

Reduction in locally raised funds
Under alert levels 4,3, and 2 the school's ability to undertake fund raising events in the community and/ or collect donations or other contributions from parents, may have been compromised. Costs already incurred arranging future events may not be recoverable.

Increased Remote learning additional costs
Under alert levels 4 and 3 ensuring that students have the ability to undertake remote or distance learning often incurs additional costs in the supply of materials and devices to students to enable alternative methods of curriculum delivery.

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Waihao Downs School
Analysis of Variance 2021

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Environment Improvement Journey 2021: Provide a physically and emotionally safe, challenging and enjoyable learning environment *Kia manahuau kia kākanui kā ākoka*			
Actions (What did we do?)	**Outcomes (What happened?)**	**Reasons for the variance (Why did it happen?)**	**Evaluation (Where to next?)**
1 Replace the log burner in Block A (Pihinga) and upgrade all windows in Block A,B and Administration area to double glazing.	COVID-19 interruptions and waiting for small schools report to establish if this will be apart of the upgrade	Projects on hold in 2021	**To provide efficient heat in Pihinga the fire needs to be replaced in 2022**
2 Upgrade of Court Area , playground, entrance and signage	This won't be completed until the water & sewage and Admin building are completed	Projects on hold in 2021	The completion of the Admin, sewage and water upgrade need to be completed first. These goals will be kept for 2022 but the reality is they will not be completed until 2023

3 **New administration building to be built by the MOE.**	**Kere/ BOT** **Architect and project manager appointed.** **(Logic)** **Administration draft and plans presented**	Admin building plans rejected by the MOE Submissions made in regards to the upgrade of the sewage and water systems- MOE approved plans	**End of 2021-Ongoing** The Administration plans are on hold while the sewage and water upgrade are being investigated. The systems in place won't support the new build. The water system is not catering for the school drinking water supply and staff are filling up a constantiner twice a day for filtered drinking water. Investigation into a well on school property is the next step. The Sewage system plans are with the Waimate District Council for consent approvable The project manager is sourcing information for the Admin build that will give us a building fit for purpose.
4 Reroof of Library	**Deferred to 2022**	Projects on hold in 2021	**Reroofing will go ahead in 2022**
5 **Upgrade the Block A - Toilet block/Wet area**	**Discussion around this being tendered at the same time as the Admin build**	Project on hold in 2021	**Ongoing 2022/23**

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Connected Communities Improvement Journey 2021

Strengthen the connection between the school and the community

Whakakahakia kā hononga i waenganui i te kura me te hapori

Actions (What did we do?)	**Outcomes (What happened?)**	**Reasons for the variance (Why did it happen?)**	**Evaluation (Where to next?)**
1 **Liaise with the mobile kindy to help them reconnect with the school for 2021 while providing an alternative work space for our students.**	Meeting between BOT Chair, DP, Principal, Head Teacher and Parent representative moving forward with providing a space for the mobile Kindergarten in 2021	The school has gone from 4 classes to 3 classes due to low numbers (COVID, low new entrants for 2021) gives us a usable space for the Mobile Kindy and other outside agencies to use the room	Having the Kindy back on site has proved a positive outcome for the community. A new contract for 2022- We have a large number of new entrants coming in over the year and the opening of the NZ border for 2022 is being discussed. We need to keep in mind that we may have a roll growth and our Library space may need to be used for a classroom.
2 **Promote increased community spirit and parent involvement in the district. Focus on the Goal *"The school to be the hub of the community."***	One planned community activity was held in Term 1 Parent interviews, District Swimming sports, School Triathlon, School	Restricted by COVID -19 regulations Term 1- we were able to hold some	We have been limited in what we have been able to do but are looking forward to 2022 and holding community base activities at school.

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	fundraisers- St Johns, Heart Kids. Matariki- Kahui Ako Kere facilitator	curriculum and sporting activities Term 2- School participation in Matariki Celebration - Wia ata, art, reenactment	Kahui Ako - Matariki Celebration including all schools and early childhood centres-School involvement in 2022
3 **Continue to promote effective communication between home and school.**	Newsletters, Messenger and Facebook - forms of communication	Teachers use class messenger to communicate day to day information. Absent line set up - effective and quick communication for buses and absentees.	Website is not user friendly for both staff and parents. This needs updating. Principal to start the process in 2022 Introducing HERO to the parent community in 2022. School Doc's will be available for school community to access in 2022-
4 Provide an induction programme for new parents to the school	PTA Principal DP Liaise with the PTA to facilitate afternoon tea for new parents	Very low enrolments and COVID-19 restrictions	Discussion with PTA Chair on the role of the PTA and school- the following initiatives have been put in place All teachers/principal to take turns to attend PTA meetings- All teaching staff on board with PTA/community

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	Maggie involved in the Kahui Ako Transition to school meetings	School packs set up for new entrants- Maggie applied for funding for packs, PTA declined but offered to provide sun hats for new students starting at WDS.	PTA now providing information for school newsletter When able the PTA will host an afternoon tea for parents in 2022
5 **Promoting our school to the wider community**	Information to parents promoting BOT members Use local newspapers to promote our school Facebook - Posts on school happenings	Co-op new BOT members in 2021 due to resignation of 3 members Local news and views Principal and DP	By election held- One parent nominated One article per term on the WDS happenings. School Zone information advertised on Facebook and in the local news and views Facebook needs to be more consistent and cover all classes

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Growing Learners Improvement Journey 2021

Provide children with the tools to become active, adaptable lifelong learners.

Whakatinanatia he marautaka ā-rohe

Actions (What did we do?)	**Outcomes (What happened?)**	**Reasons for the variance (Why did it happen?)**	**Evaluation (Where to next?)**
1 All teachers to be actively involved in reviewing and planning the school curriculum.	This is ongoing with teachers having to adapt to online learning and teaching from home Established the annual planning- Updating assessment criteria across the school	Lockdown- focus on students learning changed This is followed alternative years and using our planning Reviewing what we are assessing and why? PACT has been used to assist with OTJ	Follow the curriculum review- Social Science and Health & PE for 2022 With the change over to HERO SMS we will be inputting all assessment on line- Final assessment will to be decided in Term 1 2022

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2 **Continue to build on the student Leadership programme.**	1st term Whanau house leaders and sports leaders worked with the principal to establish what is the role of a leader Sports leaders attended a PALs session with other schools Leadership course arranged with the Kahui Ako	Students wrote letters of application and were chosen by staff- Duty monitors were set up to assist with the sports equipment. Due to COVID-19 this course was cancelled	The leadership programme needs to be developed further. Kahui Ako - Combine with other school to promote leadership in our senior school Leaders to promote the 5C's
3 **To reinforce the schools values of the "5 C's" Equipping children with the skill set needed to have positive social interaction**	Worked with a facilitator Reviewing of our 5C's to establish if these are the best fit for the school	Worked collaboratively to update our 5C's into Kids speak so that they have a better understanding of our values and how they relate to them	PLD focuses on our 5C's and relating them to our localised curriculum. Incorporating the 5C's into teaching and learning.

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4 **To reinforce the Waihao Downs School "Ready to Learn" tools (based from the Davis Learning Strategies)**	Alma worked the staff and students to review and re establish the Davis Learning Strategies	The PLD refresher with Alma Holden was beneficial for all staff and students. Teacher incorporating into the daily routine and the release strategies are used when teachers are dealing with behavioural issues	To implement this effectively we need ongoing teacher aide support for our clay club. We state very clearly that we are are DAVIS Learning Strategies - We need to ensure that we are following this in our teaching and learning and school culture
5 **PLD for Digital Technology and our Localised Curriculum**	80 hours secured through IMPACT-ED Working with facilitator Keryn	Our Digital Technology curriculum sits alongside other curriculum areas. Localised curriculum PLD is ongoing and was interrupted by COVID. We met via ZOOm for some of the sessions. All teaching staff have had an input into the development of the curriculum	The PLD is ongoing and we will continue working on this in 2022.

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Maths Improvement Journey 2021 – Spiral of Inquiry

Strategic Aim	To provide learning opportunities that enable All students to achieve success.
Goal 1	By the end of 2021 All yr 4-8 students will show an upward shift in sublevels in the maths curriculum
Goal 2	Increase basic facts knowledge in yrs 1-8
Goal 3.	Alcerate All Maori students to At or Above in Maths

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Analysis of 2021 Maths Data.

- **In December 2021-** 70% (45/65) of all children are working within or above expected curriculum levels for mathematics. 25% (16/65) are working above expected curriculum level.
- **In December 2021-** 26% (17/65) of children were working below expected curriculum level in mathematics. (8 girls and 9 boys) 4 of these students started in the last year at WDS,.....
  Of the 20 students identified in December 2021, who are presently below or well below expectations in maths, 1 student is ESOL, working at Tier 3 and will work at Level 1 of the curriculum for the remainder of their schooling. 1 student at tier 3 student, 5 students at Tier 2 .
  1 student has moved from below to at. 6 students have moved from 1t to above, 5 have made progress within the levels.
- **Māori achievement:** We have 4 identified Māori students at school in 2021, 50% (2/4) of these students are within the expected curriculum levels for mathematics, 2 students are working below expected mathematics levels.
- **Asian achievement:** We have 4 identified Asian students at school, 75% (3/ 4) of these are working within or about expected curriculum levels in mathematics. 1 child is working well below and staff expect this student will continue to achieve at level ½ throughout their time with us at school.
- **Girls' achievement:** 39/65 of our students are girls. Of these 39 students 74% (29/39) students are working within or above expected curriculum level in mathematics.
- **Boys' achievement:** 26/65 or our students are boys.Of these 26 students 61% (16/26 are working within or above expected curriculum level in mathematics.

Analysis of Variance.

- 70% (45/65) students are working **at or above** expected curriculum expectations. Of the 16 students that have been identified as working **above** curriculum expectations there are 10 girls and 6 boys.
- 26% (20/65) of students are below or well below. The make-up of the below/well below groups are as follows; 17 students below (8 girls/ 9 boys) and 3 well below (1 ESOL, 2 NZ- European)

What contributed to these results?

COVID-19 Lockdown interruptions during Term 3.
Year 7 cohort - progress plateaued.
Focus on building number strategy, basic facts knowledge and real world Maths.
Maths PLD - which included in class observations and modelling from the Maths tutor.
Student engagement real world, hands on maths

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Reading Improvement Journey 2021 – Spiral of Inquiry

Strategic Aim	To provide learning opportunities that will enable all children to achieve success.
Goal 1	To ensure all students make progress and achieve success in Reading.
Goal 2	Continue to raise the comprehension level of children transitioning from 'learning to read' to 'reading to learn' (level 21-30 /RA 8.5-11yrs)
Goal 3	Raise the achievement of our years 3 and years 7 boys for 2021.
Goal 4	Provide an engaging and relevant reading programme for all Maori students.

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Analysis of 2021 Reading Data

- **In December 2021**- 70% (45/65) of all children were working within or above curriculum levels for reading. 33% (21/65) are reading above expected curriculum level.
- **In December 2021**- 30% (30/65)of all children were working below or well below expected curriculum level in reading. (7 girls and 13 boys)10 of these students have less than 3 years at school. In Years 4-8 there are 34 children and 17% are below. 2 of these students started at Waihao Downs in the last year from transient backgrounds. Of the 6 identified now in December2021, who are presently well below expectations in Reading, 1 ESOL -Tier 3 student, 5 identified as Tier 3 students. Of these 6 students 3 have made progress moving up a level of the curriculum.
- **Māori achievement**: We have 4 identified Māori students at school in 2021, 25% of these children are reading well below expected curriculum levels. 75% of these children are reading at or above the expected curriculum level.
- Asian achievement: We have 4 identified Aian students at school, 75% (¾) of these are reading at or above expected curriculum levels. 1 ESOL student is working below and staff expects that this student will continue to achieve at Level 1 throughout her time with us at school.
- Girls' achievement: 39/65 of our students are girls. Of these 39 students 82% (32/39) are reading within or above expected curriculum levels. Of the 7 students reading below expected standard, 3 students did not begin their schooling at WDS, 2 students are Tier 3 students.
- **Boys' achievement:** 26/65 of our students are boys. Of these 26 students 50% (13/26) are reading within or above expected curriculum levels, 35% (9/26) are reading below (4 boys are well below) 3 of these boys have moved up one level of the curriculum in reading

Analysis of Variance.

70% (45/65) of students are working at or above expected curriculum expectations. Of the 21 students that have been identified as working above curriculum expectations there are 4 boys and 17 girls. 1 of the 45 students is Asian.
21% (14/65) of students are below. The makeup of the groups working below are as follows; 14 students **below (**5 girls - 3 of which started at WDS in the last year from other schools/ 9 boys - 1 of which started at WD in the last year from other schools.)
6 well below (2 girls- 1ESOL-Tier 3, 4 boys, 1 Maori boys, 3 NZ- European boys- all identified as Tier 3 students.)

What contributed to these results?

- The effects of COVID-19,not only with lockdown but with ongoing absences due to illness. There has been a higher than usual absentees in the second part of the year. These have not always been justified. There needs to be more accountability on behalf of parents and the school moving forward into 2022.
- 22 of our 65 students made accelerated progress or progressed up 1 level - The Best start Literacy program in the Junior school and a focus on learning to read- comprehension in the years 4-8 has contributed to these increases.

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Writing Improvement Journey 2021 – Spiral of Inquiry

Strategic Aim	To provide learning opportunities that will enable all children to achieve success.
Goal 1	**"Success for Boys" writing programme to engage and raise the level for all boys in Years 5 - 8.**
Goal 2	**Accelerate Tier 2 targeted students requiring remedial writing support.**
Goal 3	**Accelerate all Maori students to At or Above in writing.**

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Analysis of 2021 Writing Data

- **At the end of 2021-** 68% (44/65) of our students are working within or above curriculum expectations in writing.
- **At the end of 2021-** 32% (21/65) of our students are working below & well below curriculum expectations in writing. 3 of these students working at well below are Tier 3 students Please note that of these 21 students working at well below or below, 3 of them have been enrolled at WDS during this year, 1 student is ESOL and will be working at Level 1 of the curriculum throughout their schooling. It is important to note that 6 of the students working below are now working at the expected level of the curriculum, , 4 moved from well below to working below, 7 working at are now working above the expected curriculum.
- **During 2021;** 24.6% (16/65) of our students demonstrated accelerated learning in writing
- **Maori Achievement** - At the end of 2021, 50% (2/4) Māori students are working within curriculum expectations. We have 1 male student who is receiving tier 2 support and will continue to be a target student.
- **Asian Achievement**- At the end of 2021, 1 student was working well below the expected curriculum level, 1 working at and 2 working above the expected level in writing.
- **Boys Achievement-** At the end of 2021, 34.6% (9/26) of boys are working within or above curriculum expectations. 11.5% (3/26) are working above expectations. However, 65.4% (17/26) are working below or well below curriculum expectations.
- **Girls Education** - At the end of 2021, 89.7% (35/39) of girls are working within or above curriculum expectations. 39.7% (12/39) are working above expectations. However, 5% (2/39) are working below curriculum expectations.

Analysis of variance:

- Comparing over time: At the end of 2021, 69.6% (44/65) of our students are working within or above curriculum expectations in writing. At the end of 2020, 75% (58/77) of our students were working within or above curriculum expectations in writing.
- Comparing over time: At the end of 2021, 21% (14/65) of our students are working below curriculum expectations in writing.
  At the end of 2020 , 16% (12/77) of our students are working below curriculum expectations in writing. So a very similar result even though the children that make up this number are different.
- In 2021 Girls have higher achievement rate in writing than boys- this is the general trend
- Of the 7 well below students 1 is an ESOL student 1 started this year with little formal education, the remaining students have made some progress in the later part of the year.
- 21% (14/65) of students are below. The makeup of the below groups are as follows; 14 students **below** (2 girls/ 12 boys of which 2 are Maori, 12 are European/NZ)

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What contributed to these results?

On going timely assessment to inform learning. i.e PACT- e-asttle.
Introducing structured Literacy- i.e. Continue the phonics based learning from reading into writing.
Teacher Aide and Specialist teacher employed in a TA role to support classroom teachers with a phonics programme and clay club.
Interruption during the year with COVID which resulted in 40% of students that had low engagement with home packs and online learning.
General trend- Boys are reluctant writers- This is not an excuse- Review the writing programme- What do we need to change- explore writing resources and how we can engage our reluctant writers.

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Use of Kiwi-sport Funding 2021

The Waihao Downs School has the amount allocated in the Operational Funding, $998.89(excl GST) for Kiwi-sport to a local sport initiative called Active in Sport.

This is a project involving a cluster of local schools, set up to provide sporting opportunities and coaching in a range of sports for primary school-aged children from these schools, which are mostly small rural schools.

The Active in Sport organisation submit a tender to provide this service, which they, in turn bill the schools involved for.

Our budget amount for Kiwi-sport is directed to this.

Kere Adams
Principal

02 February 2022

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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF WAIHAO DOWNS SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Waihao Downs School (the School). The Auditor-General has appointed me, Aaron Higham, using the staff and resources of BDO Invercargill, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 17, 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.

Our audit was completed on 14 June 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.

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.

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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.

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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 Members of the Board, Analysis of Variance and Kiwisport paragraph information included on the title page and on pages 18 to 34, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.



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

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