



## ANNUAL REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### **School Directory**

**Ministry Number:**

3819

**Principal:**

Debbie Waldron

**School Address:**

16 Forbury Road, Forbury, Dunedin 9012

**School Phone:**

03 455 7408

**School Email:**

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# ST BERNADETTE'S SCHOOL (FORBURY)

Annual Report - For the year ended 31 December 2022

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# St Bernadette's School (Forbury)

## 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.

Emma CHRISTINA COLLINS

Full Name of Presiding Member

Debra Margaret Waldron

Full Name of Principal

Ebell

Signature of Presiding Member

DMWaldron

Signature of Principal

21/9/23

Date:

21-9-23

Date:

# St Bernadette's School (Forbury)

## Members of the Board

For the year ended 31 December 2022

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Emma Collins	Presiding Member	Elected	Sep 2025
Kate Hesson	Presiding Member	Elected	Sep 2022
Debbie Waldron	Principal	ex Officio	
Will Black	Parent Representative	Elected	Sep 2022
Erin Fitzgerald	Parent Representative	Co-opted	Sep 2025
Kathryn Gardner	Parent Representative	Elected	Sep 2025
Finau Mafi	Parent Representative	Elected	Sep 2025
Jeremy Hapeta	Parent Representative	Elected	Sep 2025
Amelia Bresanello	Proprietor's Representative	Appointed	Sep 2025
Fr Gerard Aynsley	Proprietor's Representative	Appointed	Sep 2025
Marcus Augustine	Proprietor's Representative	Appointed	Sep 2025
Kasi Iaseto	Proprietor's Representative	Appointed	Sep 2025
Siobhan Burke	Staff Representative	Elected	Sep 2025
In Attendance:- Sally McNeilly	BOT Secretary		

# St Bernadette's School (Forbury)

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
<b>Revenue</b>				
Government Grants	2	1,324,152	1,195,750	1,412,232
Locally Raised Funds	3	96,274	78,275	99,629
Use of Proprietor's Land and Buildings		153,750	138,279	153,750
Interest Income		3,171	900	1,348
		<u>1,577,347</u>	<u>1,413,204</u>	<u>1,666,959</u>
<b>Expenses</b>				
Locally Raised Funds	3	63,540	69,460	60,594
Learning Resources	4	1,177,904	1,054,578	1,250,084
Administration	5	92,041	89,857	86,912
Finance		1,084	-	1,723
Property	6	205,624	199,308	240,997
Loss on Disposal of Property, Plant and Equipment		245	-	-
		<u>1,540,438</u>	<u>1,413,203</u>	<u>1,640,310</u>
<b>Net Surplus / (Deficit) for the year</b>		36,909	1	26,649
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>36,909</u>	<u>1</u>	<u>26,649</u>

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

**St Bernadette's School (Forbury)**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		409,296	409,296	366,994
Total comprehensive revenue and expense for the year		36,909	1	26,649
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		5,802	-	5,421
Contribution - Te Mana Tuhono		-	-	10,232
<b>Equity at 31 December</b>		452,007	409,297	409,296
Accumulated comprehensive revenue and expense		452,007	409,297	409,296
<b>Equity at 31 December</b>		452,007	409,297	409,296

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.

# St Bernadette's School (Forbury)

## Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	265,917	212,974	196,973
Accounts Receivable	8	92,851	82,513	82,513
GST Receivable		7,090	5,360	5,360
Prepayments		24,701	18,124	18,124
Inventories	9	4,849	4,830	4,830
Investments	10	48,463	48,371	48,371
		443,871	372,172	356,171
<b>Current Liabilities</b>				
Accounts Payable	12	124,945	123,532	123,532
Revenue Received in Advance	13	29,764	1,565	1,565
Provision for Cyclical Maintenance	14	5,866	24,661	17,407
Finance Lease Liability	15	6,404	8,422	8,422
Funds held in Trust	16	(455)	18,093	18,093
Funds Held on Behalf of Combined COL Cluster	17	4,927	4,583	4,583
Funds Held on Behalf of the Bilingual Supportt Worker Cluster	18	4,340	-	-
Funds Held on Behalf of the HY Counsellor Cluster	19	36,929	-	-
		212,720	180,856	173,602
<b>Working Capital Surplus/(Deficit)</b>		231,151	191,316	182,569
<b>Non-current Assets</b>				
Investments	10	49,747	49,747	49,747
Property, Plant and Equipment	11	187,918	182,173	190,173
		237,665	231,920	239,920
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	10,371	8,364	7,618
Finance Lease Liability	15	6,438	5,575	5,575
		16,809	13,939	13,193
<b>Net Assets</b>		452,007	409,297	409,296
<b>Equity</b>		452,007	409,297	409,296

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

# St Bernadette's School (Forbury)

## Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		411,464	337,033	397,348
Locally Raised Funds		123,121	78,275	92,588
Goods and Services Tax (net)		(1,730)	-	667
Payments to Employees		(211,714)	(163,872)	(206,591)
Payments to Suppliers		(242,185)	(236,335)	(210,822)
Interest Received		2,437	900	3,657
Net cash from/(to) Operating Activities		81,393	16,001	76,847
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(34,302)	-	(43,534)
Purchase of Investments		(92)	-	(3,149)
Net cash (to)/from Investing Activities		(34,394)	-	(46,683)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		5,802	-	5,421
Finance Lease Payments		(6,922)	-	(10,182)
Funds Administered on Behalf of Third Parties		23,065	-	12,214
Net cash from/(to) Financing Activities		21,945	-	7,453
<b>Net increase/(decrease) in cash and cash equivalents</b>		68,944	16,001	37,617
Cash and cash equivalents at the beginning of the year	7	196,973	196,973	159,356
<b>Cash and cash equivalents at the end of the year</b>	7	265,917	212,974	196,973

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.



# St Bernadette's School (Forbury)

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

St Bernadette's School (Forbury) (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board is of the view that the School is a public benefit entity for financial reporting purposes.

##### 1.2. Basis of Preparation

###### **Reporting Period**

The financial reports have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

###### **Basis of Preparation**

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

###### **Financial Reporting Standards Applied**

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

###### **PBE Accounting Standards Reduced Disclosure Regime**

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

###### **Measurement Base**

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

###### **Presentation Currency**

These financial statements are presented in New Zealand dollars, rounded to the nearest whole dollar.

###### **Specific Accounting Policies**

The accounting policies used in the preparation of these financial statements are set out below.

###### **Critical Accounting Estimates And Assumptions**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

###### **Cyclical Maintenance**

A school recognises its obligation to maintain the Proprietor's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

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

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

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

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

#### *Classification of leases*

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 24b.

#### *Recognition of grants*

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

### **1.3. Revenue Recognition**

#### **Government Grants**

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period to which they relate. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Ministry Grants for directly funded programmes are recorded as revenue when the School has the rights to the funding in the period to which they relate. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are also not received in cash by the school however they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

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

#### **Other Grants where conditions exist**

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and recognised as revenue as the conditions are fulfilled.

#### **Donations, Gifts and Bequests**

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

#### **Interest Revenue**

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

### **1.4. Operating Lease Payments**

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

### **1.5. Finance Lease Payments**

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

### **1.6. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

### 1.7. Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The school's receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

### 1.8. Inventories

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

### 1.9. Investments

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

### 1.10. Property, Plant and Equipment

Land and buildings owned by the Proprietor 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 Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

### Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the Statement of Comprehensive Revenue and Expense over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

### Depreciation

Property, plant and equipment, except for library resources, are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Furniture and equipment	5–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

### 1.11. Impairment of property, plant and equipment and intangible assets

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

#### Non cash generating assets

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

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

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

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss is recognised in the Statement of Comprehensive Revenue and Expense. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

#### **1.12. Accounts Payable**

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

#### **1.13. Employee Entitlements**

##### *Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned by non teaching staff, but not yet taken at balance date.

##### *Long-term employee entitlements*

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in Statement of Comprehensive Revenue and Expense in the period in which they arise.

#### **1.14. Revenue Received in Advance**

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

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

#### **1.15. Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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

#### **1.16. Shared Funds**

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. In instances where the school is determined to be the principal for providing the service related to the Shared Funds (such as the Resource Teachers of Learning & Behaviour programme), all income and expenditure related to the provision of the service is recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

#### **1.17. Provision for Cyclical Maintenance**

The property from which the school operates is owned by the Proprietor. 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 of the School, makes up the most significant part of the Board's responsibilities outside the day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the School is required to be painted, based on an assessment of the school's condition.

The School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

### **1.18. Financial Instruments**

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

Investments that are shares are categorised as financial assets at fair value through other comprehensive revenue and expense in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investments' fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in the Statement of Comprehensive Revenue and Expense unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to the Statement of Comprehensive Revenue and

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in the Statement of Comprehensive Revenue and Expense.

### **1.19. Borrowings**

Borrowings, on normal commercial terms, are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

### **1.20. Goods and Services Tax (GST)**

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

### **1.21. Budget Figures**

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

### **1.22. Services received in-kind**

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

## 2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	419,370	339,033	396,431
Teachers' Salaries Grants	904,192	855,217	1,008,957
Other Government Grants	590	1,500	6,844
	<u>1,324,152</u>	<u>1,195,750</u>	<u>1,412,232</u>

The School has opted in to the donations scheme for this year. Total amount received was \$22,650 (2021: \$25,800).

## 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	-	-	1,258
Fees for Extra Curricular Activities	13,247	17,300	13,145
Trading	3,200	3,000	2,798
Fundraising & Community Grants	20,780	5,000	10,235
Other Revenue	<u>59,047</u>	<u>52,975</u>	<u>72,193</u>
	<u>96,274</u>	<u>78,275</u>	<u>99,629</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	12,657	20,600	14,283
Trading	3,655	3,000	3,086
Fundraising & Community Grant Costs	919	-	-
Other Locally Raised Funds Expenditure	<u>46,309</u>	<u>45,860</u>	<u>43,225</u>
	<u>63,540</u>	<u>69,460</u>	<u>60,594</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>32,734</u>	<u>8,815</u>	<u>39,035</u>

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	55,764	55,910	39,663
Equipment Repairs	120	1,000	939
Information and Communication Technology	1,561	1,500	1,551
Library Resources	1,319	2,200	1,438
Employee Benefits - Salaries	1,056,544	971,629	1,157,304
Staff Development	15,111	14,339	11,301
Depreciation	<u>47,485</u>	<u>8,000</u>	<u>37,888</u>
	<u>1,177,904</u>	<u>1,054,578</u>	<u>1,250,084</u>

## 5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	4,532	4,372	4,245
Board Fees	3,821	4,443	4,443
Board Expenses	2,418	2,500	2,460
Communication	1,988	1,600	1,515
Consumables	5,767	5,700	5,076
Operating Lease	3,696	9,462	3,034
Other	9,235	9,970	9,271
Employee Benefits - Salaries	54,672	45,760	50,874
Insurance	3,471	3,400	3,275
Service Providers, Contractors and Consultancy	<u>2,441</u>	<u>2,650</u>	<u>2,719</u>
	<u>92,041</u>	<u>89,857</u>	<u>86,912</u>

## 6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	3,426	2,000	3,141
Consultancy and Contract Services	13,776	14,970	7,757
Cyclical Maintenance Provision	50	8,000	26,963
Grounds	3,944	6,000	6,773
Heat, Light and Water	11,077	13,000	11,476
Rates	7,782	7,559	7,389
Repairs and Maintenance	4,757	3,600	5,109
Use of Land and Buildings	153,750	138,279	153,750
Security	484	700	519
Employee Benefits - Salaries	6,578	5,200	18,120
	<u>205,624</u>	<u>199,308</u>	<u>240,997</u>

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

## 7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	255,409	202,531	186,530
Short-term Bank Deposits	10,508	10,443	10,443
Cash and Cash Equivalents for Statement of Cash Flows	<u>265,917</u>	<u>212,974</u>	<u>196,973</u>

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

Of the \$265,917 Cash and Cash Equivalents, \$4,927 is held by the School on behalf of the Combined Community of Learning cluster. See note 17 for details of how the funding received for the cluster has been spent in the year.

Of the \$265,917 Cash and Cash Equivalents, \$4,340 is held by the School on behalf of the Bilingual Support Worker cluster. See note 18 for details of how the funding received for the cluster has been spent in the year.

Of the \$265,917 Cash and Cash Equivalents, \$36,929 is held by the School on behalf of the HY Counsellor cluster. See note 19 for details of how the funding received for the cluster has been spent in the year.

## 8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	6,918	5,566	5,566
Receivables from the Ministry of Education	-	1,494	1,494
Interest Receivable	1,197	463	463
Teacher Salaries Grant Receivable	<u>84,736</u>	<u>74,990</u>	<u>74,990</u>
	<u>92,851</u>	<u>82,513</u>	<u>82,513</u>
Receivables from Exchange Transactions	8,115	6,029	6,029
Receivables from Non-Exchange Transactions	<u>84,736</u>	<u>76,484</u>	<u>76,484</u>
	<u>92,851</u>	<u>82,513</u>	<u>82,513</u>

## 9. Inventories

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	-	217	217
School Uniforms	<u>4,849</u>	<u>4,613</u>	<u>4,613</u>
	<u>4,849</u>	<u>4,830</u>	<u>4,830</u>

## 10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	48,463	48,371	48,371
Non-current Asset			
Long-term Bank Deposits	49,747	49,747	49,747
Total Investments	98,210	98,118	98,118

## 11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2022</b>						
Furniture and Equipment	133,547	14,157	(158)	-	(19,368)	128,178
Information and Communication Technology	32,154	23,282	-	-	(18,136)	37,300
Leased Assets	13,587	7,847	-	-	(8,607)	12,827
Library Resources	10,885	189	(87)	-	(1,374)	9,613
<b>Balance at 31 December 2022</b>	<b>190,173</b>	<b>45,475</b>	<b>(245)</b>	<b>-</b>	<b>(47,485)</b>	<b>187,918</b>

The net carrying value of equipment held under a finance lease is \$12,827 (2021: \$13,587)

### Restrictions

With the exception of the contractual restrictions relating to the above noted finance leases, there are no other restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Furniture and Equipment	294,281	(166,103)	128,178	306,017	(172,470)	133,547
Information and Communication Technology	107,625	(70,325)	37,300	97,244	(65,090)	32,154
Leased Assets	24,605	(11,778)	12,827	28,969	(15,382)	13,587
Library Resources	66,514	(56,901)	9,613	66,861	(55,976)	10,885
<b>Balance at 31 December</b>	<b>493,025</b>	<b>(305,107)</b>	<b>187,918</b>	<b>499,091</b>	<b>(308,918)</b>	<b>190,173</b>

## 12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	21,622	31,355	31,355
Accruals	7,257	4,245	4,245
Banking Staffing Overuse	-	3,500	3,500
Employee Entitlements - Salaries	96,066	84,432	84,432
	124,945	123,532	123,532
Payables for Exchange Transactions	124,945	123,532	123,532
	124,945	123,532	123,532

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Other Revenue in Advance	29,764	1,565	1,565
	29,764	1,565	1,565



#### 14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	25,025	25,025	13,971
Increase to the Provision During the Year	5,888	8,000	9,852
Other Adjustments	(5,838)	-	17,111
Use of the Provision During the Year	(8,838)	-	(15,909)
Provision at the End of the Year	16,237	33,025	25,025
Cyclical Maintenance - Current	5,866	24,661	17,407
Cyclical Maintenance - Non current	10,371	8,364	7,618
	16,237	33,025	25,025

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

#### 15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	7,239	9,339	9,339
Later than One Year and no Later than Five Years	6,923	5,936	5,936
Future Finance Charges	(1,320)	(1,278)	(1,278)
	12,842	13,997	13,997
Represented by:			
Finance lease liability - Current	6,404	8,422	8,422
Finance lease liability - Non current	6,438	5,575	5,575
	12,842	13,997	13,997

#### 16. Funds Held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	(455)	18,093	18,093
	(455)	18,093	18,093

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

#### 17. Funds Held on Behalf of Combined COL Cluster

St Bernadette's School (Forbury) was the lead school and holds funds on behalf of the Combined Community of Learning cluster, a group of schools funded by the Ministry of Education to share professional support. These amounts are not revenue or expenditure of the school and

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held at Beginning of the Year	4,583	4,583	10,462
Funds Received from Cluster Members	10,000	-	10,600
Funds Spent on Behalf of the Cluster	(9,656)	-	(16,479)
Funds Held at Year End	4,927	4,583	4,583

#### 18. Funds Held on Behalf of the Bilingual Support Worker Cluster

St Bernadette's School (Forbury) was the lead school and holds funds on behalf of the Bilingual Support Worker cluster.

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Transfer from Funds Held in Trust	16,962	-	-
Funds Spent on Behalf of the Cluster	(12,622)	-	-
Funds Held at Year End	4,340	-	-

## 19. Funds Held on Behalf of the HY Counsellor Cluster

St Bernadette's School (Forbury) was the lead school and holds funds on behalf of the HY Counsellor cluster.

	2022	2022 Budget (Unaudited)	2021
	Actual \$	\$	Actual \$
Funds Received from Cluster Members	70,000	-	-
Funds Received from Ministry of Education	27,300	-	-
Funds Spent on Behalf of the Cluster	(60,371)	-	-
Funds Held at Year End	36,929	-	-

## 20. 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.

The Proprietor of the School (Roman Catholic Diocese of Dunedin) is a related party of the Board because the Proprietor appoints representatives to the Board, giving the Proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the Proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1.3. The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

## 21. Remuneration

### Key management personnel compensation

Key management personnel of the School include all trustees of the Board, Principal, and Deputy Principals.

	2022 Actual \$	2021 Actual \$
<b>Board Members</b>		
Remuneration	3,821	4,443
<b>Leadership Team</b>		
Remuneration	335,332	330,268
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	339,153	334,711

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

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 - 150	140 - 150
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	0 - 0	0 - 0

### Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	1.00	1.00
	1.00	1.00

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

## 22. Compensation and Other Benefits Upon Leaving

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

	2022 Actual	2021 Actual
Total	\$ -	\$ -
Number of People	-	-

## 23. Contingencies

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

### Holidays Act Compliance – schools payroll

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

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

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

### Additional funding wash up payment

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The Ministry is in the process of determining wash up payments for the year ended 31 December 2022 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements.

## 24. Commitments

### (a) Capital Commitments

As at 31 December 2022 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2021: nil)

### (b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

## 25. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	265,917	212,974	196,973
Receivables	92,851	82,513	82,513
Investments - Term Deposits	98,210	98,118	98,118
Total Financial assets measured at amortised cost	456,978	393,605	377,604

### Financial liabilities measured at amortised cost

Payables	124,945	123,532	123,532
Finance Leases	12,842	13,997	13,997
Total Financial liabilities measured at amortised Cost	137,787	137,529	137,529

## 26. Events After Balance Date

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

## 27. Comparatives

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



# St Bernadette's School

16 Forbury Road, Dunedin 9012.

Telephone: 455 7408, Facsimile: 455 7408, Mobile 027 352 8019

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Web: [stbernadettes.school.nz](http://stbernadettes.school.nz)

## Equal Employment Opportunities

As required by the Education and Training Act 2020 (s 597), St Bernadette's School operates an employment policy that complies with the principle of being a good employer and ensures the fair and proper treatment of staff in all aspects of their employment.

This policy is our framework for providing an inclusive, non-discriminatory workplace, and promoting equal opportunities for all staff members.

St Bernadette's School promotes equal opportunities by applying this framework to all relevant school policies and procedures, particularly those relating to employment.

This is to ensure that we:

- treat current and prospective staff fairly
- make decisions based on relevant merit
- work to eliminate bias and discrimination.

## EEO programme

Our board promotes equal employment opportunities for individuals and groups of people and we are continuing to develop a programme to identify processes that contribute to employment inequality. Policies and procedures relevant to Equal Employment Opportunities are available to all St Bernadette's school staff.

Our EEO programme includes:

- appointing an EEO representative
- consulting with staff to hear any concerns
- complying with all conditions included within employee contracts
- ensuring staff have opportunities to participate in professional learning to support quality teaching and career development.
- programme monitoring through staff meetings and board reports
- regular reviewing of employment and personnel policies and processes.

St Bernadette's School aims to raise awareness of discrimination and bias through our on-going development and review of our EEO programme. We support staff to discuss the development and implementation of the programme, and raise any concerns with the principal or board.



# St Bernadette's School

16 Forbury Road, Dunedin 9012.

Telephone: 455 7408, Facsimile: 455 7408, Mobile 027 352 8019

Email: [office@stbernadettes.school.nz](mailto:office@stbernadettes.school.nz)

Web: [stbernadettes.school.nz](http://stbernadettes.school.nz)

21 September 2023

## **Ministry of Education**

### **Statement of Kiwisport Funding and Usage**

For the year ending 31 December 2022, the school received Kiwisport funding from the Ministry of Education totalling \$2,181.91 (gst excl).

This funding was spent on:

- New Basketball singlets
- Buses to School Athletics Day
- Hire of Queens High School Gym for Miniball practices
- Otago Netty Festival - Netball Fee

The funding is of great benefit for our students and is greatly appreciated by our school community.

Yours sincerely

Debbie Waldron  
Principal





# St Bernadette's School, Dunedin

## Analysis of Variance 2022

### **Strategic Aims:**

To foster a community of engaged, inquiring and successful learners.

### **Annual Goals:**

Through a range of interventions, identified students or groups of students will make accelerated progress in reading and writing. All students will make at least one year of progress for one year of learning across all Core Curriculum areas.

### **2022**

Year 1 students will be achieving at the expected level following participation in a 10 or 20 week BSLA intervention.

Year 2 students will have the skills needed to read confidently at the Stage 7 of the LLLL programme.

Boys currently identified as below or not quite (close) at the expected level will make accelerated progress.

### **Baseline Data**

We have 26% of students at the Year 1 level in 2021 who identify as below (13%) or close to (13%) in reading.

We have 30% of students at the Year 1 level in 2021 who identify as below (10%) or close to (20%) in writing.

In 2022 we planned to implement a BSLA in our Year 1 class and a structured literacy programme in our Year 2 class in order to accelerate literacy learning. Baseline data has been taken for BSLA but these were not yet available when this document was completed.

We have begun data collection for our Year 2 students. Currently we have 5 students at Stage 1, 4 students at Stage 2, 4 students at Stage 3 and 4 students at Stage 4. 11 students are achieving at or above the expected level and are not included in this intervention. Additional data will be collected as part of our participation in Literacy Comparison research.

Actions	Outcomes	Reasons for variance																											
<ul style="list-style-type: none"> <li>10 and 20 week Better Start Literacy Approach programme run in Year 1. The programme had 3 different components; an oral language aspect where picture books were used to expand language, classroom games, such as Bingo which focussed on the CVC words and small group reading which used the Ministry Decodable stories. LLLL Books were also used as Ministry Decodables were too advanced for some students</li> <li>Assessed using Phonological Awareness Screening tools.</li> <li>Regular professional learning and support for BSLA teacher - UofC and CoL</li> <li>Year 2 teachers participated in Literacy Comparison research.</li> <li>Reading and writing is mixed and time was increased at the junior level.</li> <li>Learning Assistants taking Structured Literacy groups for targeted learners where this was an identified need.</li> <li>Year 2 programme used Little Learners Love Literacy and IDEAL platform.</li> <li>Regular monitoring.</li> <li>Significant purchase of extra resources.</li> <li>Writing samples shared with whānau on HERO.</li> <li>ICT used to support writing and reading - Lexia, Google Docs, PM Readers, EPIC</li> <li>Library set up and used on a regular basis</li> <li>Many cultural experiences to write about were offered to students through</li> <li>Language weeks and Pasifika research days.</li> <li>Team coaching sessions were held.</li> <li>Regular reports to the board on progress of targeted students.</li> <li>Learning directed by interests of students - NZ Histories website.</li> <li>Some good writing examples shared in the newsletter.</li> <li>ESoL and LLI students supported through Bi-lingual Support worker and one-on one or small group time with Learning Assistants.</li> <li>Sharing of goals with senior students.</li> </ul>	<p><b>Year 1 Students:</b></p> <p><u>Reading</u> Below 7% (1) Close to 26% (4)</p> <p><u>Writing</u> Below 26% (1) Close to 13% (2)</p> <p><b>Year 2 Students</b></p> <table border="1"> <thead> <tr> <th>Stage</th><th>Entry</th><th>Exit</th></tr> </thead> <tbody> <tr> <td><u>1</u></td><td>5</td><td></td></tr> <tr> <td><u>2</u></td><td>4</td><td></td></tr> <tr> <td><u>3</u></td><td>4</td><td>1</td></tr> <tr> <td><u>4</u></td><td>3</td><td>1</td></tr> <tr> <td><u>5</u></td><td></td><td>1</td></tr> <tr> <td><u>6</u></td><td></td><td>2</td></tr> <tr> <td><u>7</u></td><td></td><td>1</td></tr> <tr> <td><u>Beyond</u></td><td></td><td>10</td></tr> </tbody> </table> <p><b>Targeted Boys</b> 48% (12) made accelerated progress. 36% (9) made expected progress.</p>	Stage	Entry	Exit	<u>1</u>	5		<u>2</u>	4		<u>3</u>	4	1	<u>4</u>	3	1	<u>5</u>		1	<u>6</u>		2	<u>7</u>		1	<u>Beyond</u>		10	<p><u>Year 1</u> Number of students with speech, language needs at the Year 1 level which is impacting on progress in literacy.</p> <p><u>Year 2</u> All children made significant progress. Of the students who did not achieve the target of Stage 7, 2 are very close. The three students who are at stage 3-5 have had other factors that have impacted on their learning.</p> <p><u>Targeted Boys</u> Some students who made limited progress have additional learning needs.</p> <p>When analysing individual students results on PaCT, encoding and text structures and features were areas that students were low in. Exceptions to this were students who participated in the senior structured literacy programme.</p>
Stage	Entry	Exit																											
<u>1</u>	5																												
<u>2</u>	4																												
<u>3</u>	4	1																											
<u>4</u>	3	1																											
<u>5</u>		1																											
<u>6</u>		2																											
<u>7</u>		1																											
<u>Beyond</u>		10																											



<ul style="list-style-type: none"> <li>• Students in the senior school used a writer's passport to set goals and monitor progress.</li> <li>• Student voice across the senior school was gathered.</li> <li>• Opportunities to write across the curriculum.</li> </ul>	<p>16% (4) made less than the expected progress.</p>	
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**Evaluation/ Planning for next year:**  
School-wide spelling programme.  
Systematic and planned use of writing exemplars, reflecting diverse cultures of our school.



## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF ST BERNADETTE'S SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of St Bernadette's School (the School). The Auditor-General has appointed me, Heidi Rautjoki, using the staff and resources of Deloitte Limited, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 3 to 17, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2022; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 21 September 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 Novopay 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 arise 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 accompanying the financial statements 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.



Heidi Rautjoki  
for Deloitte Limited  
On behalf of the Auditor-General  
Dunedin, New Zealand

