



West Gore School
Our Place to Grow
E Kikiri Tātou

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 4050
Principal: Linda Fraser
School Address: 120 Kitchener Street, Gore 9710
School Phone: 03 208 7586
School Email: office@westgore.school.nz

WEST GORE SCHOOL

Annual Report - For the year ended 31 December 2022

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West Gore School

Statement of Responsibility

For the year ended 31 December 2022

The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management, including the principal and others as directed by the Board, accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the School.

The School's 2022 financial statements are authorised for issue by the Board.

Shelley Anne Lithgow
Full Name of Presiding Member

Lithgow
Signature of Presiding Member

18/3/24
Date:

Linda Margaret Fraser
Full Name of Principal

[Signature]
Signature of Principal

18/3/2024
Date:

West Gore School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Ceri MacLeod	Presiding Member	Elected	Sep 2022
Shelley Lithgow	Presiding Member	Elected	Sep 2025
Linda Fraser	Principal	ex Officio	
Torrone Smith	Parent Representative	Elected	Sep 2025
Jo Ruddenklau	Parent Representative	Elected	Sep 2022
Chris Giles	Parent Representative	Elected	Sep 2022
Matt Short	Parent Representative	Co-opted Elected	Sep 2022 Sep 2025
Anneke van den Heever	Parent Representative	Elected	Sep 2025
Heather McNaughton	Staff Representative	Elected	Dec 2022
Rebecca Prattley	Staff Representative	Elected	Sep 2025

West Gore School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	1,833,653	1,994,503	1,926,370
Locally Raised Funds	3	39,540	37,500	35,105
Interest Income		5,994	3,000	3,065
		<u>1,879,187</u>	<u>2,035,003</u>	<u>1,964,540</u>
Expenses				
Locally Raised Funds	3	9,208	15,000	18,836
Learning Resources	4	1,388,387	1,530,362	1,568,115
Administration	5	123,163	98,200	121,509
Finance		1,616	-	2,318
Property	6	318,858	397,902	316,873
Loss on Disposal of Property, Plant and Equipment		685	-	502
		<u>1,841,917</u>	<u>2,041,464</u>	<u>2,028,153</u>
Net Surplus / (Deficit) for the year		37,270	(6,461)	(63,613)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>37,270</u>	<u>(6,461)</u>	<u>(63,613)</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.

West Gore School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		397,642	397,642	461,255
Total comprehensive revenue and expense for the year		37,270	(6,461)	(63,613)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		8,464	-	-
Equity at 31 December		443,376	391,181	397,642
Accumulated comprehensive revenue and expense		443,376	391,181	397,642
Equity at 31 December		443,376	391,181	397,642

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.

West Gore School

Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	244,084	82,464	154,092
Accounts Receivable	8	105,061	115,249	115,249
GST Receivable		4,381	4,070	4,070
Prepayments		6,112	7,659	7,659
Investments	9	152,140	151,862	151,862
Funds Receivable for Capital Works Projects	15	11,640	21,354	21,354
		<u>523,418</u>	<u>382,658</u>	<u>454,286</u>
Current Liabilities				
Accounts Payable	11	153,087	134,344	134,344
Revenue Received in Advance	12	52	52	52
Provision for Cyclical Maintenance	13	6,300	6,000	98,000
Finance Lease Liability	14	8,546	8,967	8,967
Funds held for Capital Works Projects	15	-	2,783	2,783
Funds Held on Behalf of the COL Cluster	16	19,577	23,918	23,918
		<u>187,562</u>	<u>176,064</u>	<u>268,064</u>
Working Capital Surplus/(Deficit)		335,856	206,594	186,222
Non-current Assets				
Property, Plant and Equipment	10	260,358	253,811	268,811
		<u>260,358</u>	<u>253,811</u>	<u>268,811</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	143,897	59,955	48,122
Finance Lease Liability	14	8,941	9,269	9,269
		<u>152,838</u>	<u>69,224</u>	<u>57,391</u>
Net Assets		<u>443,376</u>	<u>391,181</u>	<u>397,642</u>
Equity		<u>443,376</u>	<u>391,181</u>	<u>397,642</u>

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

West Gore School

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
Cash flows from Operating Activities				
Government Grants		522,291	497,008	515,952
Locally Raised Funds		41,219	37,500	35,769
Goods and Services Tax (net)		(311)	-	7,961
Payments to Employees		(289,766)	(260,448)	(334,375)
Payments to Suppliers		(178,351)	(336,688)	(248,412)
Interest Received		4,887	3,000	3,055
Net cash from/(to) Operating Activities		99,969	(59,628)	(20,050)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(14,177)	(12,000)	(24,846)
Purchase of Investments		(278)	-	(160)
Net cash (to)/from Investing Activities		(14,455)	(12,000)	(25,006)
Cash flows from Financing Activities				
Furniture and Equipment Grant		8,464	-	-
Finance Lease Payments		(6,900)	-	(6,966)
Funds Administered on Behalf of Third Parties		2,914	-	(21,315)
Net cash (to)/from Financing Activities		4,478	-	(28,281)
Net increase/(decrease) in cash and cash equivalents		89,992	(71,628)	(73,337)
Cash and cash equivalents at the beginning of the year	7	154,092	154,092	227,429
Cash and cash equivalents at the end of the year	7	244,084	82,464	154,092

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.

West Gore School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity

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

1.2. Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the 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 Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. 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 14. Future operating lease commitments are disclosed in note 21b.

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 Crown and managed by the Ministry of Education on behalf of the Crown. Grants for the use of land and buildings are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

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

Other Grants where conditions exist

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

1.9. Property, Plant and Equipment

Land and buildings owned by the Crown are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements funded by the Board to buildings owned by the Crown or directly by the board are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the 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:

Building improvements	10–75 years
Furniture and equipment	6.67–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	3-4 years
Library resources	12.5% Diminishing value

1.10. 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. The valuation is based on details of the valuer's approach in determining market value.

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.

1.11. 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.

1.12. 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.

1.13. 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.

1.14. Funds held for Capital Works

The school directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose as such these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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

1.15. 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.

1.16. 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.

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.

1.17. Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

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 Expense.

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.

1.18. 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.

1.19. 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.

1.20. Budget Figures

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

1.21. 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	486,648	466,870	517,609
Teachers' Salaries Grants	1,108,669	1,225,364	1,163,135
Use of Land and Buildings Grants	195,567	257,269	182,014
Other Government Grants	42,769	45,000	63,612
	<u>1,833,653</u>	<u>1,994,503</u>	<u>1,926,370</u>

The School has opted in to the donations scheme for this year. Total amount received was \$29,400 (2021: \$32,550).

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	4,610	3,000	3,794
Fees for Extra Curricular Activities	2,480	4,000	3,955
Trading	2,458	4,500	4,824
Fundraising & Community Grants	22,648	26,000	19,611
Other Revenue	7,344	-	2,921
	<u>39,540</u>	<u>37,500</u>	<u>35,105</u>
Expenses			
Extra Curricular Activities Costs	2,085	5,000	4,145
Trading	2,515	5,000	5,107
Fundraising & Community Grant Costs	4,608	5,000	9,584
	<u>9,208</u>	<u>15,000</u>	<u>18,836</u>
	<u>30,332</u>	<u>22,500</u>	<u>16,269</u>

Surplus / (Deficit) for the year Locally raised funds

During the year the School hosted 0 International students (2021:0)

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	41,564	52,938	56,400
Information and Communication Technology	4,606	4,500	3,399
Library Resources	795	750	829
Employee Benefits - Salaries	1,291,569	1,424,674	1,451,250
Staff Development	15,604	20,500	22,587
Depreciation	34,249	27,000	33,650
	<u>1,388,387</u>	<u>1,530,362</u>	<u>1,568,115</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,108	5,800	4,959
Board Fees	3,390	3,500	2,800
Board Expenses	10,155	7,000	7,785
Intervention Costs & Expenses	-	-	-
Communication	3,876	3,400	4,136
Consumables	15,088	12,600	13,608
Operating Lease	792	8,300	726
Other	3,259	3,300	3,499
Employee Benefits - Salaries	69,361	44,000	70,266
Insurance	3,239	1,800	5,400
Service Providers, Contractors and Consultancy	8,895	8,500	8,330
	<u>123,163</u>	<u>98,200</u>	<u>121,509</u>



6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	6,433	6,300	7,492
Consultancy and Contract Services	31,350	35,200	28,425
Cyclical Maintenance Provision	4,075	17,833	17,833
Grounds	4,152	6,300	3,927
Heat, Light and Water	23,399	20,800	21,948
Rates	5,418	5,800	5,715
Repairs and Maintenance	12,801	14,900	15,110
Use of Land and Buildings	195,567	257,269	182,014
Security	2,064	1,500	894
Employee Benefits - Salaries	33,599	32,000	33,515
	<u>318,858</u>	<u>397,902</u>	<u>316,873</u>

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	244,084	82,464	154,092
Cash and Cash Equivalents for Statement of Cash Flows	<u>244,084</u>	<u>82,464</u>	<u>154,092</u>

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

Of the \$244,084 Cash and Cash Equivalents, \$19,577 is held by the School on behalf of the COL cluster. See note 16 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	1,363	3,042	3,042
Receivables from the Ministry of Education	9,086	24,748	24,748
Interest Receivable	1,567	460	460
Teacher Salaries Grant Receivable	93,045	86,999	86,999
	<u>105,061</u>	<u>115,249</u>	<u>115,249</u>
Receivables from Exchange Transactions	2,930	3,502	3,502
Receivables from Non-Exchange Transactions	102,131	111,747	111,747
	<u>105,061</u>	<u>115,249</u>	<u>115,249</u>

9. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	152,140	151,862	151,862
Total Investments	<u>152,140</u>	<u>151,862</u>	<u>151,862</u>



10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	175,872	10,282	-	-	(9,065)	177,089
Furniture and Equipment	50,146	4,186	-	-	(8,840)	45,492
Information and Communication Technology	15,001	1,500	-	-	(5,563)	10,938
Leased Assets	17,129	8,978	-	-	(9,342)	16,765
Library Resources	10,663	1,535	(685)	-	(1,439)	10,074
Balance at 31 December 2022	268,811	26,481	(685)	-	(34,249)	260,358

The net carrying value of equipment held under a finance lease is \$16,765 (2021: \$17,129)

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
	\$	\$	\$	\$	\$	\$
Building Improvements	418,145	(241,056)	177,089	407,863	(231,991)	175,872
Furniture and Equipment	385,397	(339,905)	45,492	381,211	(331,065)	50,146
Information and Communication Technology	110,126	(99,188)	10,938	108,625	(93,624)	15,001
Leased Assets	32,544	(15,779)	16,765	34,818	(17,689)	17,129
Library Resources	54,011	(43,937)	10,074	56,079	(45,416)	10,663
Balance at 31 December	1,000,223	(739,865)	260,358	988,596	(719,785)	268,811

11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	17,241	15,023	15,023
Accruals	34,206	4,959	4,959
Banking Staffing Overuse	-	14,862	14,862
Employee Entitlements - Salaries	97,447	94,795	94,795
Employee Entitlements - Leave Accrual	4,193	4,705	4,705
	<u>153,087</u>	<u>134,344</u>	<u>134,344</u>
Payables for Exchange Transactions	153,087	134,344	134,344
	<u>153,087</u>	<u>134,344</u>	<u>134,344</u>

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Other Revenue in Advance	52	52	52
	<u>52</u>	<u>52</u>	<u>52</u>



13. Provision for Cyclical Maintenance

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	146,122	146,122	128,289
Increase to the Provision During the Year	17,801	17,833	17,833
Other Adjustments	(13,726)	-	-
Use of the Provision During the Year	-	(98,000)	-
Provision at the End of the Year	150,197	65,955	146,122
Cyclical Maintenance - Current	6,300	6,000	98,000
Cyclical Maintenance - Non current	143,897	59,955	48,122
	150,197	65,955	146,122

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.

14. Finance Lease Liability

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	9,815	10,367	10,367
Later than One Year and no Later than Five Years	9,582	10,106	10,106
Future Finance Charges	(1,910)	(2,237)	(2,237)
	17,487	18,236	18,236
Represented by:			
Finance lease liability - Current	8,546	8,967	8,967
Finance lease liability - Non current	8,941	9,269	9,269
	17,487	18,236	18,236

15. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

2022	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Block A&C ILE Remodel	(21,354)	11,964	(892)	10,282	-
LSC Remodel	2,783	62,492	(76,915)	-	(11,640)
Totals	(18,571)	74,456	(77,807)	10,282	(11,640)

Represented by:

Funds Receivable from the Ministry of Education (11,640)

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Block A&C ILE Remodel	(2,320)	-	(19,034)	-	(21,354)
LSC Remodel	-	8,250	(5,467)	-	2,783
Totals	(2,320)	8,250	(24,501)	-	(18,571)

Represented by:

Funds Held on Behalf of the Ministry of Education 2,783
Funds Receivable from the Ministry of Education (21,354)



16. Funds Held on Behalf of the COL Cluster

West Gore School was the lead school and holds funds on behalf of the COL cluster, a group of schools funded by the Ministry of Education to share professional support.

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held at Beginning of the Year	23,918	23,918	28,982
Funds Received from Cluster Members	25,000	-	2,813
Funds Spent on Behalf of the Cluster	(29,341)	-	(7,877)
Funds Held at Year End	<u>19,577</u>	<u>23,918</u>	<u>23,918</u>

17. Related Party Transactions

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

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

18. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,390	2,800
<i>Leadership Team</i>		
Remuneration	372,828	365,509
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	<u>376,218</u>	<u>368,309</u>

There are 5 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 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	150 - 160	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	2.00
110 -120	1.00	-
	<u>2.00</u>	<u>2.00</u>

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



19. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be 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		-		-

20. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

21. Commitments

(a) Capital Commitments

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

(Capital commitments in relation to Ministry projects 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)

22. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	244,084	82,464	154,092
Receivables	105,061	115,249	115,249
Investments - Term Deposits	152,140	151,862	151,862
Total Financial assets measured at amortised cost	<u>501,285</u>	<u>349,575</u>	<u>421,203</u>

Financial liabilities measured at amortised cost

Payables	153,087	134,344	134,344
Finance Leases	17,487	18,236	18,236
Total Financial liabilities measured at amortised Cost	<u>170,574</u>	<u>152,580</u>	<u>152,580</u>

23. Events After Balance Date

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

24. Comparatives

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



Analysis of Variance Reporting



School Name:	West Gore School	School Number:	4050
Strategic Aim:	<p>2. Literacy All students will engage and achieve success in learning, across all areas of the NZ Curriculum, giving priority to Literacy, Numeracy and Physical Activity. (NELP Objective 1)</p>		
Annual Aim:	<p>2.1 Develop a shared understanding of progression across the whole school Yr 1 - 6 (including being clear of what one year's progress looks like ie. expected progress) 2.2 Evaluate the progress and achievement of students in Literacy / Writing (Formative assessment practices, setting goals and classroom targets to shape desired progress) 2.3 Develop and implement teaching and learning strategies to address those not progressing or at risk of under-achievement (Kahui Ako Literacy Professional Development Project led by Lauren Latimer, Regional Coordinator: Accelerating Learning in Literacy)</p>		
Target:	<p>Target: To accelerate progress to ensure target students (24 students) are working at or above expectation by the end of the 2022 school year.</p>		
Baseline Data:	<p>LITERACY: Baseline data: 24 students were selected school-wide, 16 boys and 8 girls. 9 students were working at expected level, 14 below and 1 well below expectation. 13 of these students were making sufficient progress, 8 insufficient progress and 3 were new to West Gore School. The 13 students who had made sufficient progress in 2021 were either working below expectation and needed to make accelerated progress to meet current expectations or were at an important transition stage (jump in achievement level) and were at risk of under-achieving. Note: 3 students left the school during the year.</p>		

Actions
What did we do?

- Kahui Ako PLD with Lauren Latimer (Regional Coordinator Accelerating Literacy Learning), observation / feedback model used in all classes with more intensive support for identified teachers / classrooms
- Ongoing in-school Literacy Leadership support for identified teachers
- PLD focuses on explicit instructional teaching to meet the learners needs, improving surface features and sentence structure
- Tracked progress termly.
- Writing Support Plans were developed based on students' identified strengths and needs
- Students with low self-efficacy were supported by strategies to build confidence and share successes e.g. awards/certificates, home partnership
- A progressions rubric (based on the Literacy Learning Progressions) was broken down further to support planning to meet identified needs.
- Student voice surveys completed in Term 2 and Term 4 to gather student perspectives about writing.
- Better Start Literacy Approach delivered in Junior school.

Outcomes
What happened?

Appendix 1:

Target Group Progress (Year 1 - 6)				
	No Shift	1 Sub Level	2 Sub Levels	3+ Sub Levels
Term 1 (24)	13	8	3	0
Term 2 (23)	5	11	7	0
Term 3 (21)	6	11	4	0
Term 4 (21) 5 weeks	19	4	1	0
Progress across Terms 1 - 4 (21)	0	3	10	8

Note: 3 students have left West Gore School across Terms 1 - 3

Appendix 2:

Achievement	Term 4, 2021*	Term 1, 2022	Term 2, 2022	Term 3, 2022	Term 4, 2022	Progress	Term 1, 2022	Term 2, 2022	Term 3, 2022	Term 4, 2022
Well Below	1	4	1	0	0	Insufficient	13	4	6	4
Below	14	14	11	10	9	Sufficient	8	12	11	16
All	9	6	11	11	12	Accelerated	3	7	4	1

- All students have made progress this year (ie 1 curriculum sub-level or more)
- 12 students have met the goal and are currently working at expected level
- 4 students are just below (one sub-level) expectation
- 5 students are below expectation
- All students are engaged in writing and show high levels of self-efficacy and self-motivation.

Reasons for the variance
Why did it happen?

The impact of closely tracking target student progress has meant increased attention paid to these students (teachers noticing, recognising and responding to needs), increased urgency around progress, a shared focus on closing the gap through explicit teaching, collective responsibility for these learners, greater sharing of resources/ideas and discussion on how to affect change.

Teacher feedback was that the Literacy Learning Progressions Rubric refined the moderation process giving teachers a tool for identifying smaller gains in student progress.

Of the 9 students below or just below expectation, 5 are moderately or chronically absent which has an impact on learning opportunities and achievement.

Evaluation
Where to next?

Kahui Ako PLD 2023 - Cultural Capabilities and Literacy PLD

Continue to work with Lauren Latimer (Regional Coordinator: Accelerating Learning in Literacy) to further enhance literacy programmes, to notice, recognise and respond effectively to student learning needs.

Continue to build teacher pedagogy and capabilities of effective literacy practice in writing that is responsive and adaptive to needs.

Continued emphasis on building effective curriculum level knowledge of writing is needed (unpacking each strand of the writing rubric to ensure teachers are clear of progressions and how to apply knowledge in writing to impact on student learning)

A stronger home-school partnership is needed to further impact learner progress.

Tātaritanga raraunga

Planning for next year:

- Kahui Ako PLD hours to be applied for 2023 - Cultural Capabilities and Literacy
 - Literacy PLD: Lauren Latimer (Regional Coordinator: Accelerating Learning in Literacy)

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Well Below	1	4	1	0	0	Insufficient	13	4	6	4
Below	14	14	11	10	9	Sufficient	8	12	11	16
At	9	6	11	11	12	Accelerated	3	7	4	1



West Gore School
Our Place to Grow
E Kikiri Tātou

120 Kitchener Street, Gore 9710
03 208 7586
03 208 7536
office@westgore.school.nz
www.westgore.school.nz

14 December 2022

Ministry of Education

Re: Accountability for Kiwi Sport Funding

We cooperate with other primary schools in our area, to employ a Sports Activator.

This person comes into our school, on a regular basis, to upskill all of our children with the fundamental skills required for them to participate successfully in any sporting opportunity that they wish to take up.

Many of our children translate what they are learning here in school, to an out of school organised sporting experience.

In 2022 West Gore School received \$2709.57.

Yours sincerely

Linda Fraser
Principal

173 Spey Street
Invercargill 9810
C/- Crowe Mail Centre Private Bag
90106
Invercargill 9840 New Zealand

Main +64 3 211 3355
Fax +64 3 218 2581
www.crowe.nz

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of West Gore School (the School). The Auditor-General has appointed me, Anna Campbell, using the staff and resources of Crowe New Zealand Audit Partnership, 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 18, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2022; and
 - 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 18 March 2024. 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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Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.

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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. 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 arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises Analysis of Variance and Kiwisport Report, 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.



Anna Campbell
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Invercargill, New Zealand