



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number: 2981

Principal: David Parsons

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RIVERLANDS SCHOOL

Annual Report - For the year ended 31 December 2021

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Riverlands School

Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the School.

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

Aaron James Marshall

Full Name of Presiding Member

David Robert Parsons

Full Name of Principal

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

10/8/2022

Date:

10/8/2022

Date:

Riverlands School

Members of the Board

For the year ended 31 December 2021

Name	Position	How Position Gained	Term Expired/ Expires
Ripeka Hook	Presiding Member	Elected	Sep 2022
Dave Parsons	Principal ex Officio		
Michelle James	Parent Representative	Elected	Sep 2022
Aaron Marshall	Parent Representative	Elected	Sep 2022
Barbara Mead	Parent Representative	Elected	Sep 2022
Serena Bay	Parent Representative	Elected	Sep 2022
Rochelle Thornley	Staff Representative	Elected	Sep 2022

Riverlands School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	1,948,565	1,903,966	1,857,471
Locally Raised Funds	3	38,837	18,900	55,592
Interest Income		1,302	2,500	3,578
		<u>1,988,704</u>	<u>1,925,366</u>	<u>1,916,641</u>
Expenses				
Locally Raised Funds	3	17,454	42,673	25,015
Learning Resources	4	1,466,360	1,421,180	1,312,957
Administration	5	144,527	141,174	129,090
Finance		2,907	-	5,507
Property	6	311,338	307,307	405,109
Depreciation	11	48,058	44,000	43,952
Loss on Disposal of Property, Plant and Equipment		-	-	262
		<u>1,990,644</u>	<u>1,956,334</u>	<u>1,921,892</u>
Net Surplus / (Deficit) for the year		(1,940)	(30,968)	(5,251)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(1,940)</u>	<u>(30,968)</u>	<u>(5,251)</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.

Riverlands School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January	442,114	442,114	447,365
Total comprehensive revenue and expense for the year	(1,940)	(30,968)	(5,251)
Capital Contributions from the Ministry of Education			
Contribution to MOE Rooms 6,7,8 project	(6,726)	-	-
Equity at 31 December	433,448	411,146	442,114
Retained Earnings	433,448	411,146	442,114
Equity at 31 December	433,448	411,146	442,114

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.

Riverlands School

Statement of Financial Position

As at 31 December 2021

		2021	2021	2020
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	162,320	316,535	376,163
Accounts Receivable	8	174,353	80,249	80,249
GST Receivable		9,148	12,833	12,833
Prepayments		14,677	11,280	11,280
Inventories	9	2,271	1,023	1,023
Investments	10	107,950	106,878	106,878
		<u>470,719</u>	<u>528,798</u>	<u>588,426</u>
Current Liabilities				
Accounts Payable	12	163,824	98,907	98,907
Revenue Received in Advance	13	1,936	15,844	15,844
Provision for Cyclical Maintenance	14	-	27,000	27,000
Finance Lease Liability	15	9,953	-	18,082
Funds held for Capital Works Projects	16	12,477	172,436	172,436
		<u>188,190</u>	<u>314,187</u>	<u>332,269</u>
Working Capital Surplus/(Deficit)		282,529	214,611	256,157
Non-current Assets				
Property, Plant and Equipment	11	203,444	209,857	238,606
		<u>203,444</u>	<u>209,857</u>	<u>238,606</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	47,156	9,759	39,759
Finance Lease Liability	15	5,369	3,563	12,890
		<u>52,525</u>	<u>13,322</u>	<u>52,649</u>
Net Assets		<u>433,448</u>	<u>411,146</u>	<u>442,114</u>
Equity		<u>433,448</u>	<u>411,146</u>	<u>442,114</u>

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

Riverlands School

Statement of Cash Flows

For the year ended 31 December 2021

		2021	2021	2020
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		436,420	437,552	442,508
Locally Raised Funds		27,937	18,900	53,740
Goods and Services Tax (net)		3,685	-	(37,845)
Payments to Employees		(269,359)	(228,820)	(270,857)
Payments to Suppliers		(178,322)	(247,100)	(200,731)
Interest Received		1,299	2,500	4,006
Net cash (to)/from Operating Activities		21,660	(16,968)	(9,179)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(10,070)	(15,251)	(23,831)
Purchase of Investments		(1,072)	-	(2,819)
Net cash (to)/from Investing Activities		(11,142)	(15,251)	(26,650)
Cash flows from Financing Activities				
Distribution of Equity		(6,726)	-	-
Finance Lease Payments		(17,579)	(27,409)	(26,882)
Funds Administered on Behalf of Third Parties		(200,056)	-	(74,196)
Net cash (to)/from Financing Activities		(224,361)	(27,409)	(101,078)
Net (decrease)/increase in cash and cash equivalents		(213,843)	(59,628)	(136,907)
Cash and cash equivalents at the beginning of the year	7	376,163	376,163	513,070
Cash and cash equivalents at the end of the year	7	162,320	316,535	376,163

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.

Riverlands School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

1.1. Reporting Entity

Riverlands 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 reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical Maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 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. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

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

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 they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

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

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

Other Grants

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

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

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

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

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	20-40 years
Furniture and equipment	5-10 years
Information and communication technology	4-5 years
Motor vehicles	5 years
Textbooks	3 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. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

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

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

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

Long-term employee entitlements

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

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows.

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.

1.15. Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

1.16. 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' for accounting purposes in accordance with financial reporting standards.

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

1.17. Borrowings

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

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

1.18. 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.

1.19. Budget Figures

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

1.20. Services received in-kind

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

2. Government Grants

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational Grants	403,537	435,367	401,410
Teachers' Salaries Grants	1,236,267	1,236,267	1,097,742
Use of Land and Buildings Grants	230,147	230,147	322,170
Other MoE Grants	76,614	2,185	32,928
Other Government Grants	2,000	-	3,221
	<u>1,948,565</u>	<u>1,903,966</u>	<u>1,857,471</u>

The School has opted in to the donations scheme for this year. Total amount received was \$34,050 (2020: \$32,400).

3. Locally Raised Funds

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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	20,657	2,000	30,903
Fees for Extra Curricular Activities	6,493	-	7,265
Trading	2,686	7,700	3,125
Fundraising & Community Grants	2,902	-	-
Other Revenue	6,099	9,200	14,299
	<u>38,837</u>	<u>18,900</u>	<u>55,592</u>
Expenses			
Extra Curricular Activities Costs	13,610	34,273	21,231
Trading	3,426	7,700	3,007
Other Locally Raised Funds Expenditure	418	700	777
	<u>17,454</u>	<u>42,673</u>	<u>25,015</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>21,383</u>	<u>(23,773)</u>	<u>30,577</u>

4. Learning Resources

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	45,008	36,653	25,944
Equipment Repairs	752	2,000	412
Library Resources	-	1,200	139
Employee Benefits - Salaries	1,414,976	1,374,787	1,279,916
Staff Development	5,624	6,540	6,546
	<u>1,466,360</u>	<u>1,421,180</u>	<u>1,312,957</u>

5. Administration

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,321	5,000	4,321
Board Fees	2,325	4,000	3,025
Board Expenses	8,111	11,744	4,831
Communication	9,409	8,800	7,256
Consumables	6,825	6,305	6,493
Operating Lease	3,963	-	1,519
Other	10,707	15,110	11,174
Employee Benefits - Salaries	86,635	79,800	80,263
Insurance	5,526	5,475	5,378
Service Providers, Contractors and Consultancy	5,705	4,940	4,830
	<u>144,527</u>	<u>141,174</u>	<u>129,090</u>

6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,076	3,000	3,069
Consultancy and Contract Services	28,463	29,560	27,397
Cyclical Maintenance Provision	10,397	-	10,397
Grounds	10,160	8,300	9,887
Heat, Light and Water	15,533	16,000	13,681
Rates	827	-	1,187
Repairs and Maintenance	2,260	9,300	5,662
Use of Land and Buildings	230,147	230,147	322,170
Security	699	500	569
Employee Benefits - Salaries	10,776	10,500	11,090
	<u>311,338</u>	<u>307,307</u>	<u>405,109</u>

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	162,320	316,535	376,163
Cash and cash equivalents for Statement of Cash Flows	<u>162,320</u>	<u>316,535</u>	<u>376,163</u>

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

Of the \$162,320 Cash and Cash Equivalents, \$12,477 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2022 on Crown owned school buildings.

8. Accounts Receivable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	-	1,008	1,008
Receivables from the Ministry of Education	78,573	-	-
Interest Receivable	319	316	316
Teacher Salaries Grant Receivable	95,461	78,925	78,925
	<u>174,353</u>	<u>80,249</u>	<u>80,249</u>
Receivables from Exchange Transactions	319	1,324	1,324
Receivables from Non-Exchange Transactions	174,034	78,925	78,925
	<u>174,353</u>	<u>80,249</u>	<u>80,249</u>

9. Inventories

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
School Uniforms	2,271	1,023	1,023
	<u>2,271</u>	<u>1,023</u>	<u>1,023</u>

10. Investments

The School's investment activities are classified as follows:

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	107,950	106,878	106,878
Total Investments	<u>107,950</u>	<u>106,878</u>	<u>106,878</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2021						
Building Improvements	22,716	113,775	-	-	(17,509)	118,982
Furniture and Equipment	42,777	26,170	-	-	(9,930)	59,017
Information and Communication Technology	2,321	-	-	-	(952)	1,369
Leased Assets	30,666	2,826	-	-	(18,386)	15,106
Library Resources	9,099	1,152	-	-	(1,281)	8,970
Work in Progress	131,027	(131,027)	-	-	-	-
Balance at 31 December 2021	238,606	12,896	-	-	(48,058)	203,444

The net carrying value of equipment held under a finance lease is \$15,106 (2020: \$30,666)

	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value	2020 Cost or Valuation	2020 Accumulated Depreciation	2020 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	245,436	(126,454)	118,982	131,661	(108,945)	22,716
Furniture and Equipment	315,059	(256,042)	59,017	288,889	(246,112)	42,777
Information and Communication Technology	164,971	(163,602)	1,369	164,971	(162,650)	2,321
Leased Assets	59,562	(44,456)	15,106	85,538	(54,872)	30,666
Library Resources	43,245	(34,275)	8,970	42,093	(32,994)	9,099
Work in Progress	-	-	-	131,027	-	131,027
Balance at 31 December	828,273	(624,829)	203,444	844,179	(605,573)	238,606

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	52,477	13,951	13,951
Accruals	6,455	3,361	3,361
Employee Entitlements - Salaries	100,897	78,925	78,925
Employee Entitlements - Leave Accrual	3,995	2,670	2,670
	163,824	98,907	98,907
Payables for Exchange Transactions	163,824	98,907	98,907
	163,824	98,907	98,907

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	2,000	2,000
Other Revenue in Advance	1,936	13,844	13,844
	1,936	15,844	15,844

14. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Provision at the Start of the Year	66,759	66,759	56,362
Increase/ (decrease) to the Provision During the Year	10,397	-	10,397
Use of the Provision During the Year	(30,000)	(30,000)	-
Provision at the End of the Year	47,156	36,759	66,759
Cyclical Maintenance - Current	-	27,000	27,000
Cyclical Maintenance - Term	47,156	9,759	39,759
	47,156	36,759	66,759

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:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	11,179	-	20,830
Later than One Year and no Later than Five Years	5,852	12,890	14,043
Future Finance Charges	(1,709)	(9,327)	(3,901)
	<u>15,322</u>	<u>3,563</u>	<u>30,972</u>
Represented by:			
Finance lease liability - Current	9,953	-	18,082
Finance lease liability - Term	5,369	3,563	12,890
	<u>15,322</u>	<u>3,563</u>	<u>30,972</u>

16. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects:

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
MOE Rooms 6,7,8 - Project Number 215362	79,789	77,843	(150,906)	(6,726)	-
Staff Room - Project Number 221932/226476&233217	92,647	41,459	(121,598)	(31)	12,477
Totals	<u>172,436</u>	<u>119,302</u>	<u>(272,504)</u>	<u>(6,757)</u>	<u>12,477</u>

Represented by:

Funds Held on Behalf of the Ministry of Education

12,477
12,477

2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
MOE Rooms 6,7,8 - Project Number 215362	246,632	459,324	(626,167)	-	79,789
Staff Room - Project Number 221932/226476&233217	-	104,039	(11,392)	-	92,647
Totals	<u>246,632</u>	<u>563,363</u>	<u>(637,559)</u>	<u>-</u>	<u>172,436</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.

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	2,325	3,025
<i>Leadership Team</i>		
Remuneration	449,540	444,181
Full-time equivalent members	4.00	4.00
Total key management personnel remuneration	<u>451,865</u>	<u>447,206</u>

There are 6 members of the Board excluding the Principal. The Board had held 8 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 Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	140 - 150
Benefits and Other Emoluments	20 - 30	20 - 30
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	2021 FTE Number	2020 FTE Number
100 -110	1.00	-
	<u>1.00</u>	<u>-</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 member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2021 Actual	2020 Actual
Total	\$ -	\$ -
Number of People	-	-

20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: nil).

Holidays Act Compliance – Schools payroll

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

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

To the extent that any obligation cannot reasonably be quantified at 31 December 2021, a contingent liability for the school may exist.

21. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into the following contract agreements for capital works.

(a) \$52,545 contract for Admin Upgrade to Staff toilets, resource and flooring, which will be fully funded by the Ministry of Education. \$145,498 has been received of which \$133,021 has been spent on the project to balance date.

(Capital commitments in relation to Ministry projects at 31 December 2020: \$172,436)

(b) Operating Commitments

As at 31 December 2021 the Board has not entered into any operating contracts.

(a) operating leases for laptops;

	2021 Actual \$	2020 Actual \$
No later than One Year	486	-
	<u>486</u>	<u>-</u>

(Operating commitments at 31 December 2020: 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

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	162,320	316,535	376,163
Receivables	174,353	80,249	80,249
Investments - Term Deposits	107,950	106,878	106,878
Total Financial assets measured at amortised cost	<u>444,623</u>	<u>503,662</u>	<u>563,290</u>

Financial liabilities measured at amortised cost

Payables	163,824	98,907	98,907
Finance Leases	15,322	3,563	30,972
Total Financial liabilities measured at amortised Cost	<u>179,146</u>	<u>102,470</u>	<u>129,879</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.

25. COVID 19 Pandemic on going implications

Impact of Covid-19

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

Towards the end of June 2021, the Wellington region was placed into alert level 2 for one week.

Towards the end of August 2021, the entire country moved to alert level 4, with a move to alert level 3 and 2 for everyone outside the Auckland region three weeks later. While Auckland has remained in alert level 3 for a prolonged period of time the Northland and Waikato regions have also returned to alert level 3 restrictions during this period.

Impact on operations

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

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

Reduction in locally raised funds

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

Increased Remote learning additional costs

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



Student Achievement Targets 2021

Analysis of Variance

Student Learning and Achievement Targets 2021

Strategic Aims	Focus on achievement, learning and progress to enable our tamariki to realise their potential.		
Annual Goal 1	Use assessment for learning tools, processes and practices effectively to improve all tamariki learning and progress.		
Student Learning & Ach Target	For those students not making average progress for their year level to be learning and progressing at their expected level in reading and writing.	Target Group - Year 4-8 Gender - All Ethnicity - All	
Historical Position	At the end of 2020 schoolwide OTJ data showed 74% of all our students were achieving at or above their expected level in reading. At the end of 2020 schoolwide OTJ data showed 65% of all our students were achieving at or above their expected level in writing. We think we need to strengthen our moderation of OTJ's to make them more reliable and robust.		
What will we do to meet the target	When will it be done by	Who is responsible	Resources required
Moderate and analyse e-asttle writing data. Analyse reading data - STAR and Observation Survey.	Term 1	Leaders and teachers	Staff and team meetings MoE PLD – centrally funded
Use scale scores to check students are achieving within their expected curriculum levels.	Term 1	Leaders and teachers	Staff and team meetings MoE PLD – centrally funded
Identify focus students who we may need to accelerate.	Term 1	Leaders and teachers	Staff and team meetings
Engage in professional learning in collaborative inquiry to adapt our teaching practice.	Term 1- 4	Leaders and teachers	Staff and team meetings
Promote teacher and student assessment for learning capabilities.	Term 1- 4	Leaders and teachers	Staff and team meetings
Monitor and track all students learning and progress each term.	Term 2- 4	Leaders and teachers	Staff and team meetings MoE PLD – centrally funded
Collect and use learner voice so that students can articulate what they are learning and how they are going with their learning.	Ongoing	Leaders and teachers	Staff and team meetings

Data:

Reading - at or above expected level (percentage)	All Students	Boys	Girls	Maori (all)	Maori (boys)	Maori (girls)
Interim (mid year)	72	66	79	76	64	90
End of Year	81	74	88	87	74	100

Writing - at or above expected level (percentage)	All Students	Boys	Girls	Maori (all)	Maori (boys)	Maori (girls)
Interim (mid year)	61	46	77	64	44	90
End of Year	36	44	71	48	37	59

Analysis:

The reason why all the end of year percentages had dropped by the end of the year was because of a major data flaw that occurred during the mid year data gathering process. Due to 1) a teacher leaving before completing their classes OTJ's, 2) a junior teacher away on extended sick leave during term two and three and the reliever using just asTTle assessments to make their achievement judgements, the judgments were inaccurate in the upper junior school and the data did not reflect the children's writing ability. Covid interruptions also had a negative effect on teaching and learning of writing. It was recognised that writing achievement levels are still low and need close attention next year. We felt the children have forgotten much of what has been focused on over the past two to three years! Planned actions are: making class level changes to where teachers will be working in 2022, strengthening the literacy teaching in the middle school, reviewing the role of our LT Literacy, discussing and confirming what our expected shared practices will be in writing, and finally, continuing our professional development focus on improving teacher knowledge and experience in moderating writing judgments. Our reading achievement levels were most pleasing with over 80% of students achieving at or above expected levels.

Strategic Aims	Build learning focused connections within and across our learners, teachers, whānau and wider community	
Annual Goal 2	Build our positive learning culture based on our school values, throughout our school to realise everyone's potential and promote wellbeing for all	
Student Learning & Ach Target	For all students to be engaged in our positive learning culture and environment with learners being able to articulate their wellbeing.	Target Group - All Students Gender – All Ethnicity - All
Historical Position	We gathered, used and analysed Year 5-8 Student and teacher Wellbeing@School survey data. Our analysis showed we need to build our positive learning culture by developing by unpacking our school values with our learners and using Restorative Practices throughout our school.	

What will we do to meet the target	When will it be done by	Who is responsible	Resources required
All staff engage in Restorative Practices PLD.	Term 1	Leaders and teachers	Staff and team meetings PLD
Develop our shared understandings about and introduce the practices and processes of restorative practices.	Term 1	Leaders and teachers	Staff meeting
Unpack our school values with our staff and learners as part of our positive learning culture.	Term 1- 4	Leaders and teachers	Staff meeting
Regularly revisit our shared understandings and restorative processes.	Term 1- 4	Leaders and teachers	Staff and team meetings
Develop and use learner voice wellbeing prompts and collect learner voice to monitor student wellbeing.	Term 2 & 4	Leaders and teachers	Staff and team meetings

Data:

No firm data was gathered to measure this goal. We were advised against using the WellBeing@School (W@S) survey again this year as it was not designed, or recommended to be done annually by the school community. Instead a sample of student voice was gathered during the year based on questions taken from the W@S survey.

Analysis:

School rules changed to reflect our school values and vision. The rules are on display in all classrooms and discussed in context by students and teachers. Restorative Practices (RP) ToD occurred for all staff held before the start of term one. From this PLD we developed a school wide behaviour plan/strategy based on the 'tiers of behaviour' which provided a good framework to build a positive learning culture. (We had hoped to have been able to begin our PB4L training but this has been put off until 2022).

Being exposed to new models and systems through the work with SAF, Derek Lucic, helped us improve our evaluative capabilities as a leadership team. We also were in a very good position to have a very good ERO Longitudinal Review later in the year.

We undertook two parent surveys in term 1 with a reasonably satisfactory number of responses. The surveys were focused on local curriculum and on reporting to parents. A new whanau communication appl was introduced (Skool Loop). There was a quick and wide take up of this channel by the community. Midway through the year we had to change our School Management System due to Assembly closing up. We then had the challenge of learning and introducing Hero to our staff and school community. Skool Loop was still used as the main whanau communication tool. Student and staff wellbeing has been greatly affected by the ongoing and complex challenges dished up to us by the Covid pandemic. It has been a challenging year to build and maintain a connected and learning environment with the children and their whanau.

RIVERLANDS SCHOOL BOARD OF TRUSTEES 2021

Name	Position	How Position on Board was gained	Term Expires	Occupation
Ripeka Tahere Dawn Hook	<i>Board Chair</i>	<i>Re-elected June 2019</i>	<i>September 2022</i>	<i>Whanau Ora Navigator Trustee for Manaaki Ngahere Trust Trustee for Te Pataka Trust</i>
Michelle Nicole James	<i>Parent rep</i>	<i>Re-elected June 2019</i>	<i>September 2022</i>	<i>Accounts Clerk Springlands Sea Scouts Treasurer FOTS Signatory</i>
Aaron James Marshall	<i>Parent rep</i>	<i>Elected June 2019</i>	<i>September 2022</i>	<i>My current occupation is Aviation Risk Management Consultant, and I have the following Interests/Directorships outside of Riverlands School Board of Trustees: Fireflight Consulting – Owner/Director Classic Fighters Airshow Charitable Trust – Trustee</i>
Barbara Dale Mead	<i>Parent rep</i>	<i>Elected June 2019</i>	<i>September 2022</i>	<i>Barrister and Solicitor, Employed with Marlborough District Council -Director Ingatestone Consulting Ltd -Committee member New Zealand Law Society Environmental Law Reform Committee -Member Resource Management Law Association -Making Good Decisions Officer Opus -Moderator College of Law New Zealand</i>
Serena Jayne Bay	<i>Parent rep</i>	<i>Elected June 2019</i>	<i>September 2022</i>	<i>Self employed</i>
Dave Parsons	<i>Principal</i>	<i>Appointed January 2004</i>		<i>Principal</i>
Rochelle Marie Thornley	<i>Staff Rep</i>	<i>Elected June 2019</i>	<i>September 2022</i>	<i>Teacher</i>

RIVERLANDS SCHOOL KIWISPORT 2021

Students participated in organized sports. In 2021 the school received Kiwisport funding of \$3769.20. The funding was spent on sport coaching services, swimming and water safety skills, physical team building activities, cycling skills, and interschool sports events.

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Riverlands School (the School). The Auditor-General has appointed me, Michael Lee, using the staff and resources of Crowe, 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 16, that comprise the Statement of Financial Position as at 31 December 2021, the Statement of Comprehensive Revenue and Expense, Statement of Changes in Net Assets/Equity and Cash Flow Statement for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2021; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 10 August 2022. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial statements

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

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included in the 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.



Michael Lee
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Nelson, New Zealand