

COBDEN SCHOOL

Annual Report For the year ended 31 December 2021

Ministry Number: 3322
Principal: Noula Markham
School Address: 53 Fox Street, Cobden, Greymouth
School Phone: 03 7687465
School Email: reception@cobden.school.nz

Members of the Board of Trustees

Name	Ceased
Suzanne Beckett	
Craig Bryant	
Miriam Henderson	
Ian Johnson	
Noula Markham - Principal	

The term finishes, except for the principal, in September 2022.

Accountant / Service Provider:

Geoff Gillam Consultants

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Cobden 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.

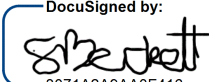
Suzanne Beckett

Noula Markham

Full Name of Presiding Member

Full Name of Principal

DocuSigned by:



DocuSigned by:



Signature of Presiding Member

Signature of Principal

24 May 2022

24 May 2022

Date:

Date:

Cobden 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	1,073,237	1,017,800	1,294,790
Locally Raised Funds	3	18,423	2,500	8,299
Interest Earned		1,252	1,000	3,538
		<hr/>	<hr/>	<hr/>
		1,092,912	1,021,300	1,306,627
Expenses				
Locally Raised Funds	3	14,485	-	3,847
Learning Resources	4	744,119	736,069	854,238
Administration	5	76,945	78,500	82,489
Finance Costs		1,816	-	831
Property	6	273,096	269,920	299,137
Depreciation	10	36,787	27,500	33,426
Loss on Disposal of Property, Plant and Equipment		323	-	-
		<hr/>	<hr/>	<hr/>
		1,147,571	1,111,989	1,273,968
Net Surplus / (Deficit)		(54,659)	(90,689)	32,659
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		(54,659)	(90,689)	32,659

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

Cobden School
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Actual 2021 \$	Budget (Unaudited) 2021 \$	Actual 2020 \$
Balance at 1 January	<u>241,779</u>	<u>241,779</u>	<u>209,120</u>
Total comprehensive revenue and expense for the year	(54,659)	(90,689)	32,659
Owner transactions			
Contribution - Furniture and Equipment Grant	4,692	-	-
Equity at 31 December	<u>191,812</u>	<u>151,090</u>	<u>241,779</u>
Retained Earnings	191,812	151,090	241,779
Reserves	-	-	-
Equity at 31 December 2021	<u>191,812</u>	<u>151,090</u>	<u>241,779</u>

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.

Cobden 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	220,282	31,367	124,034
Accounts Receivable	8	161,119	158,000	158,989
GST Receivable		1,296	5,000	8,082
Prepayments		9,493	5,000	6,242
Investments	9	-	102,000	100,171
		<u>392,190</u>	<u>301,367</u>	<u>397,518</u>
Current Liabilities				
Accounts Payable	11	171,612	173,000	169,272
Provision for Cyclical Maintenance	12	33,300	-	-
Finance Lease Liability - Current Portion	13	19,686	20,000	30,649
Funds for RTLB services	15	43,776	1,815	36,547
Funds held for Capital Works Projects	14	7,677	-	(13,209)
		<u>276,051</u>	<u>194,815</u>	<u>223,259</u>
Working Capital Surplus or (Deficit)		116,139	106,552	174,259
Non-current Assets				
Property, Plant and Equipment	10	138,676	154,588	182,088
		<u>138,676</u>	<u>154,588</u>	<u>182,088</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	12	56,472	98,050	93,050
Finance Lease Liability	13	6,531	12,000	21,518
		<u>63,003</u>	<u>110,050</u>	<u>114,568</u>
Net Assets		<u>191,812</u>	<u>151,090</u>	<u>241,779</u>
Equity		<u>191,812</u>	<u>151,090</u>	<u>241,779</u>

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

Cobden School

Cash Flow Statement

For the year ended 31 December 2021

	2021	2021	2020
Note	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cash flows from Operating Activities			
Government Grants	330,049	272,800	408,252
Locally Raised Funds	16,423	2,500	10,938
Goods and Services Tax (net)	6,786	3,082	(4,626)
Payments to Employees	(247,471)	(221,334)	(258,658)
Payments to Suppliers	(124,387)	(107,462)	(119,317)
Interest Received	1,518	1,266	4,110
Net cash from / (to) the Operating Activities	<u>(17,082)</u>	<u>(49,148)</u>	<u>40,699</u>
Cash flows from Investing Activities			
Proceeds from Sale of PPE (and Intangibles)	100	-	-
Purchase of PPE (and Intangibles)	(555)	-	(3,273)
Purchase of Investments	-	-	-
Proceeds from Sale of Investments	100,171	(1,829)	30,454
Net cash from / (to) the Investing Activities	<u>99,716</u>	<u>(1,829)</u>	<u>27,181</u>
Cash flows from Financing Activities			
Contribution by the Ministry of Education - Furniture and Equipment Grants	4,692	-	-
Finance Lease Payments	(19,193)	(20,167)	(15,901)
Funds Administered on Behalf of Third Parties	28,115	(21,523)	(34,164)
Net cash from Financing Activities	<u>13,614</u>	<u>(41,690)</u>	<u>(50,065)</u>
Net increase/(decrease) in cash and cash equivalents	<u>96,248</u>	<u>(92,667)</u>	<u>17,815</u>
Cash and cash equivalents at the beginning of the year	7 124,034	124,034	106,219
Cash and cash equivalents at the end of the year	7 <u>220,282</u>	<u>31,367</u>	<u>124,034</u>

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 Cash Flow Statement should be read in conjunction with the accompanying notes which form part of these financial statements.

Cobden School

Notes to the Financial Statements

1. Statement of Accounting Policies

For the year ended 31 December 2021

a) Reporting Entity

Cobden 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 of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying PBE Accounting Standards (PBE IPSAS) 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 publically 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.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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.

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. 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.

Donations

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.

d) Use of Land and Buildings Expense

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of 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 expense that is offset by a non-cash grant from the Ministry.

e) 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.

f) 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.

g) 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 three months or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

h) Accounts Receivable

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

i) Investments

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

j) Property, Plant and Equipment

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

Improvements 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.

Property, plant and equipment acquired with individual values under \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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

Leases where the School assumes substantially all the risks and rewards of ownership are classified as finance leases. The assets acquired by way of finance lease are measured at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Leased assets and corresponding liability are recognised in the Statement of Financial Position and leased assets are depreciated over the period the School is expected to benefit from their use or over the term of the lease.

Depreciation

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

The estimated useful lives of the assets are:	Years
Building improvements – Crown	10-50
Furniture and equipment	5-15
Information and communication technology	3-5
Term of Lease	3
Plant	3-10
Library resources	10

k) Accounts Payable

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

l) Employee Entitlements

Short-term employee entitlements

Employee 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 due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows

m) Revenue Received in Advance

Revenue received in advance relates to fees received from grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned. The School holds sufficient funds to enable the refund of unearned fees, should the School be unable to provide the services to which they relate.

n 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 for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

o) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

p) Financial Assets and Liabilities

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 "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "financial assets measured at fair value through other comprehensive income" for accounting purposes in accordance with financial reporting standards.

r) 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.

s) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

t) Services received in-kind

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

2. Government Grants

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Operational grants	301,001	250,540	307,088
Teachers' salaries grants	561,403	565,000	654,324
Use of Land and Buildings grants	179,969	180,000	231,383
Other government grants	30,864	22,260	101,995
	<u>1,073,237</u>	<u>1,017,800</u>	<u>1,294,790</u>

The school has opted in to the donations scheme for this year. Total amount received was \$13,200.

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
<i>Revenue</i>			
Donations & Bequests	2,220	2,000	2,300
Fees for Extra Curricular Activities	12,631	500	3,659
Trading	3,572	-	2,340
	<u>18,423</u>	<u>2,500</u>	<u>8,299</u>
<i>Expenses</i>			
Extra Curricular Activities Costs	2,764	-	1,447
Trading	11,721	-	2,400
	<u>14,485</u>	<u>-</u>	<u>3,847</u>
<i>Surplus for the year Locally raised funds</i>	<u>3,938</u>	<u>2,500</u>	<u>4,452</u>

4 Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	21,089	29,650	22,713
Employee Benefits - Salaries	719,489	703,919	826,372
Staff Development	3,541	2,500	5,153
	<u>744,119</u>	<u>736,069</u>	<u>854,238</u>

5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	5,000	4,200	4,017
Board of Trustees Fees	2,585	3,000	3,120
Board of Trustees Expenses	2,963	3,700	3,565
Communication	4,638	4,400	4,602
Consumables	8,567	10,000	11,014
Staff Expenses	4,879	6,900	7,386
Other	6,276	6,300	7,262
Employee Benefits - Salaries	42,037	40,000	41,523
	<u>76,945</u>	<u>78,500</u>	<u>82,489</u>

6. Property

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	3,288	4,000	3,515
Cyclical Maintenance Provision	3,497	5,000	1,450
Grounds	4,139	3,250	4,714
Heat, Light and Water	11,824	12,500	9,305
Rates	5,926	3,000	3,250
Repairs and Maintenance	18,270	19,170	18,744
Use of Land and Buildings - Non-Integrated	179,969	180,000	231,383
Employee Benefits - Salaries	46,183	43,000	26,776
	<u>273,096</u>	<u>269,920</u>	<u>299,137</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)	\$
Cash on Hand	400	400	400
Bank Accounts	219,882	30,967	123,634
Short-term Bank Deposits with a Maturity of Three Months or Less	-	-	-
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>220,282</u>	<u>31,367</u>	<u>124,034</u>

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

8. Accounts Receivable

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Debtors	2,000	-	-
Interest Accrued	-	-	266
Teacher Salaries Grant Receivable	159,119	158,000	158,723
	<u>161,119</u>	<u>158,000</u>	<u>158,989</u>
Receivables from Exchange Transactions	2,000	-	266
Receivables from Non-Exchange Transactions	159,119	158,000	158,723
	<u>161,119</u>	<u>158,000</u>	<u>158,989</u>

9. Investments

The School's investment activities are classified as follows:

	2021	2021	2020
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	-	102,000	100,171

The carrying value of long term deposits longer than 12 months approximates their fair value at 31 December 2021.

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Buildings	86,198	-	-	-	(3,593)	82,605
Furniture and Equipment	5,036	-	-	-	(2,562)	2,474
Information and Communication Plant	4,558	-	-	-	(2,718)	1,840
Plant	32,431	555	(423)	-	(7,782)	24,781
Leased Assets	52,928	5,788	-	-	(32,340)	26,376
Library Resources	937	-	-	-	(337)	600
Balance at 31 December 2021	182,088	6,343	(423)	-	(49,332)	138,676

The RTLB Cluster has a leased photocopier. Depreciation of \$12,545 (2020: 12,545) is allocated to RTLB expenses.

	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$	2020 Cost or Valuation \$	2020 Accumulated Depreciation \$	2020 Net Book Value \$
Buildings	213,108	(130,503)	82,605	213,108	(126,910)	86,198
Furniture and Equipment	39,458	(36,984)	2,474	39,458	(34,422)	5,036
Information and Communication Plant	35,227	(33,387)	1,840	35,227	(30,669)	4,558
Plant	98,385	(73,604)	24,781	100,348	(67,917)	32,431
Leased Assets	122,865	(96,489)	26,376	121,879	(68,951)	52,928
Library Resources	11,138	(10,538)	600	11,138	(10,201)	937
Balance at 31 December	520,181	(381,505)	138,676	521,158	(339,070)	182,088

11. Accounts Payable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Creditors	9,243	10,000	6,134
Banking Staffing Overuse	-	-	-
Employee Benefits Payable - Salaries	159,119	158,000	158,723
Employee Benefits Payable - Leave Accrual	3,250	5,000	4,415
	171,612	173,000	169,272
Payables for Exchange Transactions	171,612	173,000	169,272
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	171,612	173,000	169,272

The carrying value of payables approximates their fair value.

12. Provision for Cyclical Maintenance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Provision at the Start of the Year	93,050	93,050	91,600
Increase to the Provision During the Year	3,497	5,000	1,450
Use of the Provision During the Year	(6,775)	-	-
Provision at the End of the Year	89,772	98,050	93,050
Cyclical Maintenance - Current	33,300	-	-
Cyclical Maintenance - Term	56,472	98,050	93,050
	89,772	98,050	93,050

The Board has a cash management plan to ensure that sufficient cash is available to meet all maintenance obligations as they fall due over the next 10 years. The amount recognised as a provision is the best estimate if the expenditure required to settle the present

obligations at 31 December 2021. Present obligations are identified in the schools current 10 Year Property Plan (10YP) approved by the Ministry of Education. The provision has not been adjusted for inflation and the time value of money. Since the 10YP was developed, there has been a capital works programme underway at the School, which may affect the future maintenance requirements of the buildings as described in the School's Cyclical Maintenance Plan. When the Cyclical Maintenance Plan is updated for the new building works, it is possible an adjustment to the Provision will be required in future but the quantum of any adjustment is unknown.

13. Finance Lease Liability

The School has entered into a finance lease agreement for a photocopier. Minimum lease payments payable:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	20,387	20,000	30,649
Later than One Year and no Later than Five Years	6,722	12,000	21,518
Future Finance Charges	(892)	-	-
	<u>26,217</u>	<u>32,000</u>	<u>52,167</u>
Represented by			
Finance lease liability - Current	19,686	20,000	30,649
Finance lease liability - Term	6,531	12,000	21,518
	<u>26,217</u>	<u>32,000</u>	<u>52,167</u>

14. Funds Held for Capital Works Projects

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

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$
Roof Hall/Pool	<i>in progress</i>	-	560,842	(553,165)	7,677
ILE upgrade	<i>in progress</i>	(13,209)	23,000	(9,791)	-
Waka	<i>completed</i>	-	10,048	(10,048)	-
Totals		<u>(13,209)</u>	<u>593,890</u>	<u>(573,004)</u>	<u>7,677</u>
	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	Closing Balances \$
Boiler	<i>in progress</i>	5,304		(5,304)	-
ILE upgrade	<i>in progress</i>	13,600	190,803	(217,612)	(13,209)
Heat Light roof	<i>in progress</i>	16,041		(16,041)	-
Totals		<u>34,945</u>	<u>190,803</u>	<u>(238,957)</u>	<u>(13,209)</u>

15. Funds for RTLB Services

Cobden School is the lead school funded by the Ministry of Education to provide the services of Resource Teachers of Learning and Behaviour to its cluster of schools. This note discloses how the Ministry grant was applied to RTLB services. The note does not reflect (a) RTLB expenditure funded from other sources, or (b) extra staffing entitlements generated for RTLB services.

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Funds held at beginning of the year	36,547	36,547	22,557
Revenue			
Teachers' Salary Grant	1,293,667	1,275,000	1,275,913
Administration Grant	45,177	45,177	44,466
Learning Support Funding	95,154	95,154	94,212
Travel grant	95,270	90,052	89,233
Interest	74	100	121
Other	4,922	4,922	7,936
	<u>1,534,264</u>	<u>1,510,405</u>	<u>1,511,881</u>
Total funds available	<u>1,570,811</u>	<u>1,546,952</u>	<u>1,534,438</u>

<i>Expenses</i>			
Employee Benefit - Salaries	1,293,667	1,275,000	1,275,913
Administration	94,603	103,987	90,294
Learning Support	73,428	99,000	76,179
Travel	65,337	67,150	55,505
	<u>1,527,035</u>	<u>1,545,137</u>	<u>1,497,891</u>
Funds Held at Year End	<u>43,776</u>	<u>1,815</u>	<u>36,547</u>

The RTLB Cluster funds 50% of the annual cost for the photocopier finance lease.

16. 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.

17. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i>		
Remuneration	2,585	3,120
<i>Leadership Team</i>		
Remuneration	258,782	249,879
Full-time equivalent members	2	2
Total key management personnel remuneration	<u>261,367</u>	<u>252,999</u>
Total full-time equivalent personnel	<u>2.00</u>	<u>2.00</u>

There are 4 members of the Board excluding the Principal. The Board had held 10 full meetings of the Board in the year. The Board also has Finance with 1 member and Property with 4 members that meet as required. 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	140-150	130-140
Benefits and Other Emoluments	1-10	1-10
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100 - 110	1	-
110 - 120	1	1
	<u>2</u>	<u>1</u>

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

18. 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	\$0	\$0
Number of People	-	-

19. 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 school boards of trustees, 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.

20. Commitments

(a) Capital Commitments

As at 31 December 2021, the Board had no capital commitments.

(Capital commitments at 31 December 2020: nil)

(b) Operating Commitments

As at 31 December 2021 the Board has no operating contracts:

21. Financial Instruments

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

Cash and receivables

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Cash and Cash Equivalents	220,282	31,367	124,034
Receivables	161,119	158,000	158,989
Investments - Term Deposits	-	102,000	100,171
Total Cash and Receivables	<u>381,401</u>	<u>291,367</u>	<u>383,194</u>

Financial liabilities measured at amortised cost

Payables	171,612	173,000	169,272
Finance Leases	26,217	32,000	52,167
Total Financial Liabilities Measured at Amortised Cost	<u>197,829</u>	<u>205,000</u>	<u>221,439</u>

22. COVID 19 Pandemic on going implications

Impact of Covid-19

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

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

Impact on operations

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

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

Reduction in locally raised funds

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

23. Events After Balance Date

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

Cobden School Board of Trustees

Fox St
Cobden
Greymouth
03 768 7465
reception@cobden.school.nz



Cobden School Kiwi Sport Funding 2021

Kiwisport is a government funding initiative to support students' participation in organised sport. In 2021, the school received total Kiwisport funding of \$1140.87.

The following items were funded:

- Various equipment for both winter and summer sports
- Competition fees

Equal Employment Opportunities

Cobden School has complied with the EEO policy in 2021

COBDEN SCHOOL

Student Achievement Report 2021



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Analysis of Variance Reporting 2021

School Name:	Cobden School	School Number:	3322
Strategic Aim:	<ul style="list-style-type: none"> • To successfully implement the NZ curriculum in order to raise student participation and achievement. • To provide evidence of students' progress against the NZ curriculum in Literacy and Numeracy. • To use the NZ curriculum levels effectively to support improvement in student outcomes. 		
Annual Aim:	<ul style="list-style-type: none"> • To continue embedding school-wide strategies for achieving social and learning outcomes while preventing problem behaviour, with a school wide focus on: "Wellbeing for Social and Emotional Regulation" • To build a sense of belonging, resilience, stress management, identity and self-worth, values and future focus while developing skills in getting help and support for self and others during times of difficulty and when identifying barriers to learning. 		
Target:	<ul style="list-style-type: none"> • All Students will attain at least 95% attendance rate. • The number of non-compliance and physical against will decrease by 50% 		
Baseline Data:	<ul style="list-style-type: none"> • 2019-2020 pastoral and attendance data has been collected. From this, the students with the lowest attendance and highest incidents of behaviour formed the target cohort as they were our most "At Risk". 		

Actions

What did we do?

- Had a closer examination of trends evolving. Principal closely monitored the identified “At Risk” cohort through attendance and behaviour data, student voice and writing samples. Schoolwide behaviour/attendance data tracking systems were implemented and formed the basis of a cumulative record to measure progress and achievement.
- New PLD contract initiated with a focus on building our cultural capabilities.
- We continued using our PB4L Framework of consistent teaching of desired behaviours, data collection and our rigorous procedures for attendance.
- Accessed timely support from outside agencies : Attendance service, SWIS, RTLB and OT.
- Continued to strengthen whānau support using online platforms and face-to-face.
- Teachers connected with whānau regarding attendance and learning from home where required.
- “At Risk” register updated. Teachers reflected on OTJ’s from 2020 to create groupings for 2021 by SENCO.
- Graduate profile goals were set with all students.
- Pause Breathe Smile (PBS) training for all staff took place.
- Used **Mental health education and hauora**: Teaching interpersonal skills, resilience and wellbeing.
- Through their learning experiences, students were to develop their ability to :
 - Express their own values
 - Explore, with empathy, the values of others
 - Critically analyse values and actions based on these
 - Discuss disagreements that arise from differences in values and negotiate solutions
- Support staff provided wellbeing support during structured/unstructured times.
- Continued speech intervention in 2021 with identified “At Risk” students across the school in order to improve their self-worth.
- Reading Recovery was implemented during the second half of this year.
- With a continued focus on raising learning outcomes through more deliberate acts to increase attendance and reduce both non-compliance and physical behaviours, teachers and leaders at Cobden School have refined a range of effective pedagogies in a targeted literacy programme.
- We continued to embed collaborative practices to accelerate progress of our cohort in writing.
- Students were given more choice in their learning, using a range of tools. An identified area of improvement was engagement through collaboration.
- Teachers have continued to apply the “High Expectations” value from The New Zealand Curriculum, within the classroom teaching and learning programmes, to allow the potential of all students to grow fully through fostering growth mindset.
- We continued to create inclusive partnerships by engaging and empowering community and parents/whānau to be active contributors of student learning by developing sustainable eLearning practices such as SeeSaw, as well as strengthening home-school links to raise achievement.
- We actively embedded the Graduate Profile within the daily learning programmes and in the life of the school.
- Teachers identified priority learners and have completed a risk matrix for each.
- Learning programmes were run across the school that integrate a range of digital devices/apps so students have access to a range of tools to support their learning.
- We shared student work via Google docs, Facebook, Google sites and SeeSaw with peers, teachers and whānau.

Outcomes

What happened?

There have been many initiatives that have been implemented in order to support our At-Risk Learners (AR), and ultimately to increase engagement, student progress and achievement across all year levels. With the disruption to school, during term 3, due to the nationwide Covid lockdown, learning from home presented some challenges for our students and families. Social distancing for many of our students caused anxiety. Students used familiar online platforms to communicate and access their learning.

- We built on student’s strengths and interests.
- We continued to strengthen relationships with whānau through phone korero, txt or face-to-face.
- We have adapted programs for those that need it, yet students know we still have high expectations for all.
- Principal monitored “At Risk” students using pastoral and attendance data. Extra resources were allocated where needed in consultation with SENCO, whānau and teacher.

Table A: Attendance data

Year	2019 % Rate	2020 % Rate	2021 % Rate
1	80.73	83.03	74.85
2	85.8	88.37	88.69
3	86.49	94.68	91.43
4	93.71	92.58	91.03
5	91.2	93.19	91.71
6	87.97	87.46	88.4
7	88.67	88.68	86.39
8	88.82	87.37	91.2
Average	87.92%	89.40%	88%

Table A shows the overall attendance rate has remained the same, with a few increases in some year levels. The decrease in Years 1 was dramatically affected by sickness. Due to Health & Safety protocol that came about during Covid levels, any sign of unwellness meant students needed to stay home. This Table B clearly illustrates the high percentage of sickness.

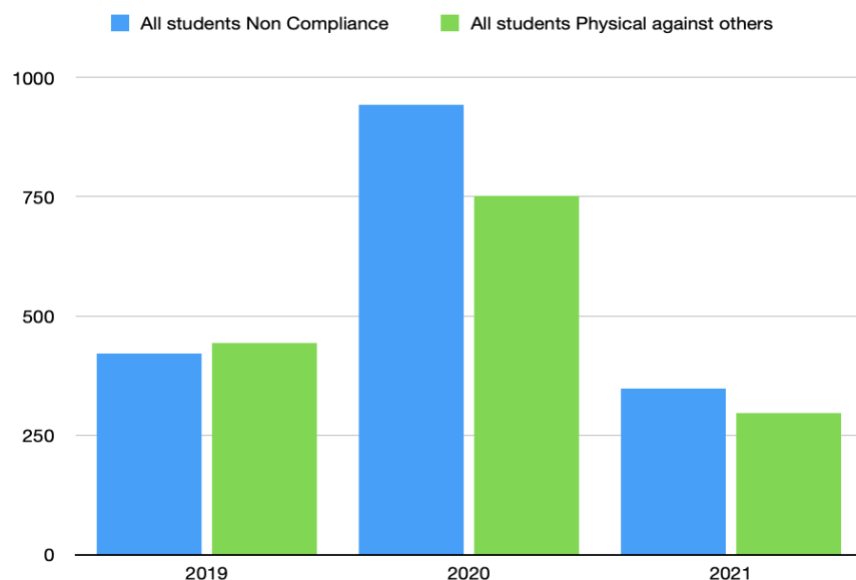
- “At-Risk” student voice was collected as part of monitoring progress and achievement.
- Students were gaining more independence
- Students with an IEP were making good progress.
- Follow-up was timely.
- Wellbeing has become the major focus
- There was increased engagement & collaboration
- Choice within literacy activities has increased engagement.
- We broke down fear of failure for students.
- We used a range of tools to write e.g., tablets, chrome books and pens.
- We used across curriculum writing that allowed students to write for multiple purposes.
- From teachers to teacher aides, all staff have been part of the professional learning journey with facilitated support for “Pause Breathe Smile” programme. This has been an integral part of daily life at school
- We continued to use more non-contact forms of communication to engage with whānau.

Table B: Selected codes: D Doctor/Dentist, J Explained Justified, M Medical 2021

Room	% Rate
Mokomoko Rua	11.59
Mokomoko Tahī	14.64
K1 Ruma Rua	4.69
K1 Ruma Toru	9.98
K2 Ruma Tahī	8.73

Table B shows an increase in justified absences due to tightened Health & Safety protocols during the pandemic. Higher rates are noted in Years 1-3.

Graph 1: Non-Compliance vs Physical against others 2019-2021



Graph 1 Analysis of pastoral over the last 3 years shows significant decrease in non-compliance and physical against others. This indicates the focus on wellbeing across the school is making a difference.

There was a positive correlation between lower rates of pastoral and higher rates of attendance with learning progress.

Student Cohort Entry to End-Point Analysis – Sub-Level Shifts								
Writing 2021								
Sub levels	More than -2	-2	-1	0	+1	+2	+3	More than 3
% Girls				20%			40%	40%
% Boys					57%	15%	28%	
% Māori							50%	50%
Overall cohort	Below progress expectations			No Shift 8%	Expected cohort progress 42%		Accelerated progress 50%	

Table C shows our target cohort has made significant gains over this year, with 80% of girls and 43 % of boys making shifts of 2 or more sublevel progress during 2021. This is a significant shift especially considering the disruptions during the year.

All of our Māori students within the target cohort made accelerated progress (2 or more sub levels). Māori are achieving at a greater rate of accelerated progress than non- Māori

Overall 92% of the “At Risk” cohort made significant progress.

It is important to note:

- No students have made a negative shift.
- Expected progress over a year is 1-2 sub levels.
- Accelerated progress is 2 or more sublevels.

Reasons for the variance

Why did it happen?

- Teachers demonstrated high expectations of learners.
- Integrating literacy in culturally located contexts and across the curriculum.
- Teachers provided students with access to a range of digital devices, apps and software to support literacy across the curriculum.
- Teachers encouraged collaborative practices that increased student voice and choice. Students had choice and freedom to make decisions about their learning.
- There was an emphasis on oral language, especially in the junior school.
- Place-based learning provided authentic contexts for learning.
- The small group environment met/catered for individual needs and promoted the specific teaching of writing skills.
- Promoted/shared success through SeeSaw and google platforms.
- Student agency promoted.
- Cultivated the conditions for learning - All staff reflecting and working well.
- Reflected on the conditions that improved academic outcomes.
- Reflected on student data beyond only numerical.
- We knew our students well!
- Community engagement increased.
- Continual pedagogical shift was one of the influencing factors of engagement.

Evaluation

Where to next?

For sustained improvement and future learner success, our priorities for further development are in:

- Consolidating the school-wide wellbeing programme, with a focus on wellbeing for social and emotional regulation
- Consolidating the Graduate Profile and evaluating its effectiveness
- Continuing to review school-wide practices around cultural responsiveness and improving understandings, skills and practices to reflect a commitment to the bicultural nature of Aotearoa New Zealand.
- Continuing to embed the New Pedagogies for Deeper Learning global initiative and evaluating its effectiveness.
- As a school, we look forward to continuing to lift engagement and progress for students, implementing new found knowledge and skills of our students, which will in turn inform localised curriculum design.

Planning for 2022:

- Our CORE Education PLD ceased in June 2021. For the pace of change to continue, we have secured a new PLD contract using support of external expertise to facilitate further change, with the focus on cultural capabilities, further developing our localised curriculum and student agency.
- Cobden School will continue to be committed to implementing highly effective, collaborative and ILE practices to the school.
- The opportunities/strengths to build on that have been identified and include current staff expertise and capacities, as well as leadership's commitment to improvement and change.
- For our Special Needs students, we will continue to:
 - Have high expectations that all will succeed.
 - Adapt and differentiate the class work to ensure success at individual's level.
 - Write IEPs collaboratively. (Teachers/child/agencies/family/whānau)
- Include student voice in planning and evaluating goals.
- Continue to strengthen relationships with students, whānau and iwi.
- NELPs and Ka Hikitia will guide us to implement plans and practices to meet the needs of our learners and, in particular, our Māori students.

Māori consultation with whānau:

During term 4, consultation with whānau was conducted. From the data collected, the indicators show that some whānau feel disconnected from school due to Covid-19 restrictions. As we move into the traffic light system, this will allow whānau to feel more connected with school, and in particular, with the learning of tamariki and hence strengthen the learning partnerships. Whānau would also like to continue to have more korero around wellbeing of their tamariki. During 2022, we will unpack Ka Hikitia outcome domains when consulting with whānau, in particular, on what this looks like, sounds like and feels like in our kura.

**Reading Recovery Report : Cobden School
November 2021**

This year Reading Recovery was welcomed back to Cobden School assisted by 0.3 MOE funding. Sarah Walklin began as Reading Recovery teacher at the beginning of Term 3.

What is Reading Recovery? Reading Recovery is an early literacy intervention. Its aim is to prevent literacy difficulties at an early stage, before they begin to affect a child's educational progress. Reading Recovery also identifies the small number of children who need longer term help.

How does Reading Recovery work at Cobden School? Around their 6th birthday, students are identified as being “At Risk” of not achieving at the expected level in reading and writing. This year funding allowed for 3 students to enter Reading Recovery in Terms 3 & 4. These students received a series of ½ hour daily one-on-one lessons tailored to their needs.

Reading Recovery runs for approximately 20 weeks and at completion, it is expected that the students will be able to participate successfully in average classroom activities, achieving alongside their peers. Their progress is then monitored over the following 3 years to ensure students continue to experience success with literacy in the classroom.

Current data:

Student	Entry reading level	Current reading level	Outcome
A	L6	L13	Continuing Reading Recovery Term 1 2022
B	L3	L9	Continuing Reading Recovery Term 1 2022
C	L0	L5	Referred Needs support with reading and writing in the classroom

Recommendations:

- 2 students to continue Reading Recovery in Term 1 2022
- 1 student referred. Other avenues of support for this student to be investigated by SENCO i.e. RTLit
- Continue to identify students “At Risk” and select students for further Reading Recovery in 2022
- Sarah and Michelle (SENCO) to set up and implement a Reading Recovery monitoring programme
- Small budget available for purchasing required resources where necessary

Celebrating success! The impact of Reading Recovery

Classroom Teacher: “I have definitely noticed a big change in his confidence in **reading** and his ability to figure out tricky words is much quicker as he is checking for the beginning sound, context and picture!”

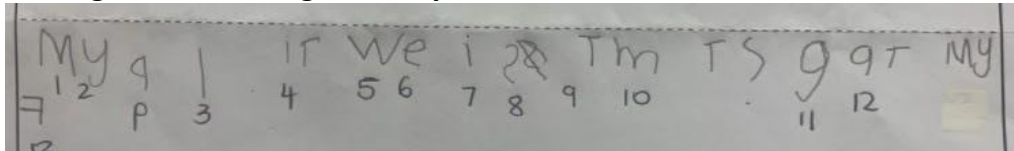
Classroom teacher: “(Student) has increased his confidence in **writing**. He takes risks in spelling words using successful sounding out techniques. Now he can write 2 or more sentences by himself!”

Example of success in writing

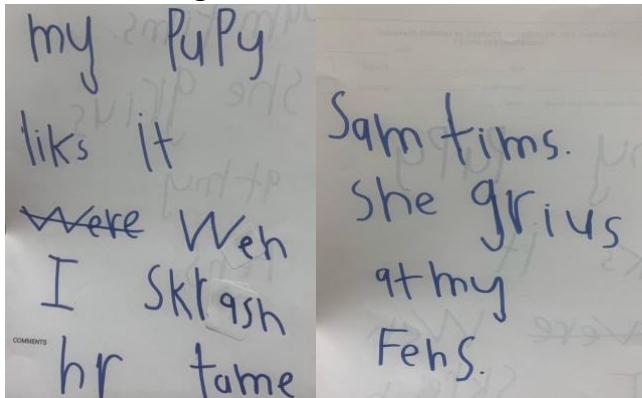
The following story is read to the student and the student listens carefully and writes as many sounds/words as they can.

My puppy likes it when I scratch her tummy. Sometimes she growls at my friends.

Writing before Reading Recovery:



Current writing:



Student: “I have finger spaces and I can read it with my eyes. I sounded out the hard words.”

- Spaces between words making the writing easier to read
- Good letter size and improved letter formation
- Small words spelt correctly
- Many sounds in words written correctly including some vowels sounds
- Mistakes noticed and fixed independently

Report on Students Receiving Assistance with Communication in 2021

During 2021, 17 students received assistance or were assessed for possible communication difficulties, namely with speech, language, vocabulary or hearing loss/difficulty with listening.

7 of the students had been previously assessed in 2020 and 10 were new. All but 1 of the students were from the Junior Syndicate. There was a long break during Term 3 due to lockdown and the subsequent Level 2 (Delta) restrictions when NO 1:1 assistance was possible. Some students' parents were able to follow a home programme to support their children.

Most of the students who had been receiving assistance in 2020, were only seen sporadically for follow-up or monitoring. However, there were 3 who continued to receive regular assistance. Of the new students, 2 students who were assessed did not require assistance, another who was to be seen left the school soon after the assessment was completed and a further student who was to receive assistance, was not seen due to other factors. The remaining 4 were seen regularly two to three times a week for speech (articulation), language and vocabulary enrichment, together with the 3 carried over from 2020. **All** made noticeable progress. All 3 cases from 2020 have been discharged and 1 new student is close to discharge. Another is currently receiving Reading Recovery but will be reassessed in early 2022 to determine if more support is needed. The remaining 3 will continue to receive support in 2022, together with a further 2 new students who were only referred in Term 4 of 2021.

Mrs. Marilyn Wood

Speech Therapist and Audiologist: B.Sc (Log)

INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF COBDEN SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The Auditor-General is the auditor of Cobden School (the School). The Auditor-General has appointed me, Warren Johnstone, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 17, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 24 May 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 arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on the statement of responsibility and pages 17 to 27, but does not include the financial statements, and our auditor's report thereon.

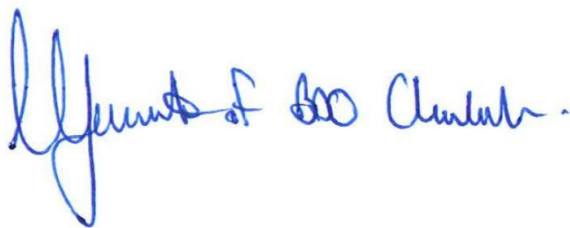
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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.



Warren Johnstone,
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand