

OTEHA VALLEY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number: 6946
Principal: Rosemary Neal
School Address: 2 Medallion Drive, Oteha, Auckland 0632
School Postal Address: 2 Medallion Drive, Oteha, Auckland 0632
School Phone: 09 477 0033
School Email: enquiries@oteha.school.nz

Members of the Board of Trustees

Name	Position	How Position Gained	Term Expired/ Expires
Georgina Dew	Chair Person	Elected	Jun-22
Rose Neal	Principal	ex Officio	Current
Justine Haves	Parent Rep	Elected	Jun-22
Viaan Janse Van Rensburg	Parent Rep	Elected	Jun-22
Lynn Tao	Parent Rep	Elected	Jun-22
Brad Hicks	Parent Rep	Elected	Jun-22
Norris Zhang	Parent Rep	Elected	Jun-22
Sherryl Pranglely	Staff Rep	Elected	Jun-22

Accountant / Service Provider: S.A.J. Services Ltd

OTEHA VALLEY SCHOOL

Annual Report - For the year ended 31 December 2020

Index

Page	Statement
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Financial Statements	
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<u>1</u>	Statement of Responsibility
<u>2</u>	Statement of Comprehensive Revenue and Expense
<u>3</u>	Statement of Changes in Net Assets/Equity
<u>4</u>	Statement of Financial Position
<u>5</u>	Statement of Cash Flows
<u>6 - 18</u>	Notes to the Financial Statements

Other Information	
--------------------------	--

<u>16 - 26</u>	Analysis of Variance
<u>27</u>	Kiwisport
<u>28 - 30</u>	Audit Report

Oteha Valley School

Statement of Responsibility

For the year ended 31 December 2020

The Board of Trustees 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 2020 fairly reflects the financial position and operations of the school.

The School's 2020 financial statements are authorised for issue by the Board.

Georgina Dew

Full Name of Board Chairperson

[Signature]

Signature of Board Chairperson

Date:

26/05/2021

Rosemary Leigh Neal

Full Name of Principal

[Signature]

Signature of Principal

Date:

26/05/2021

Oteha Valley School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2020

		2020	2020	2019
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	5,417,080	4,394,663	4,833,762
Locally Raised Funds	3	218,078	211,650	305,553
Interest income		11,298	12,000	17,827
		<u>5,646,456</u>	<u>4,618,313</u>	<u>5,157,142</u>
Expenses				
Locally Raised Funds	3	117,313	65,750	131,365
Learning Resources	4	3,612,084	2,808,360	3,063,554
Administration	5	227,180	250,323	203,680
Finance		4,130	4,500	2,667
Property	6	1,672,896	1,581,084	1,716,596
Depreciation	7	102,123	95,000	99,907
Loss on Disposal of Property, Plant and Equipment		897	-	1,542
		<u>5,736,623</u>	<u>4,805,017</u>	<u>5,219,311</u>
Net (Deficit) for the year		(90,167)	(186,704)	(62,169)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(90,167)</u>	<u>(186,704)</u>	<u>(62,169)</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.

Oteha Valley School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January		920,148	958,925	977,295
Total comprehensive revenue and expense for the year		(90,167)	(186,704)	(62,169)
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	5,022
Equity at 31 December	23	829,981	772,221	920,148
Retained Earnings		829,981	772,221	920,148
Equity at 31 December		829,981	772,221	920,148

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.

Oteha Valley School

Statement of Financial Position

As at 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Assets				
Cash and Cash Equivalents	8	63,281	311,046	390,756
Accounts Receivable	9	243,093	57,796	173,898
GST Receivable		12,090	13,021	13,021
Prepayments		17,811	19,612	19,612
Inventories	10	3,793	3,366	3,366
Investments	11	480,758	121,037	221,037
		<u>820,826</u>	<u>525,878</u>	<u>821,690</u>
Current Liabilities				
Accounts Payable	13	254,265	27,221	182,104
Revenue Received in Advance	14	9,304	1,237	1,237
Provision for Cyclical Maintenance	15	27,631	2,800	2,800
Finance Lease Liability - Current Portion	16	16,427	19,358	19,358
		<u>307,627</u>	<u>50,616</u>	<u>205,499</u>
Working Capital Surplus		513,199	475,262	616,191
Non-current Assets				
Property, Plant and Equipment	12	<u>375,970</u>	<u>365,644</u>	<u>372,642</u>
		375,970	365,644	372,642
Non-current Liabilities				
Provision for Cyclical Maintenance	15	35,055	48,421	48,421
Finance Lease Liability	16	24,133	20,264	20,264
		<u>59,188</u>	<u>68,685</u>	<u>68,685</u>
Net Assets		<u>829,981</u>	<u>772,221</u>	<u>920,148</u>
Equity	23	<u>829,981</u>	<u>772,221</u>	<u>920,148</u>

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

Oteha Valley School

Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
Cash flows from Operating Activities				
Government Grants		1,183,256	1,060,795	983,893
Locally Raised Funds		220,529	241,627	333,203
Goods and Services Tax (net)		931	(27,417)	(27,417)
Payments to Employees		(914,995)	(802,903)	(737,706)
Payments to Suppliers		(458,804)	(476,870)	(521,817)
Cyclical Maintenance Payments in the year		(1,500)	(33,933)	(21,069)
Interest Paid		(4,130)	(4,500)	(2,667)
Interest Received		12,370	9,419	17,572
Net cash from Operating Activities		37,657	(33,782)	23,992
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment		(1,794)	(897)	(3,084)
Purchase of Property Plant & Equipment		(121,467)	(65,898)	(73,381)
Purchase of Investments		(259,722)	412,755	312,756
Net cash from/(to) Investing Activities		(382,983)	345,960	236,291
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	5,022
Finance Lease Payments		17,849	(9,144)	(9,144)
Funds Held for Capital Works Projects		-	(90,263)	(90,263)
Net cash from/(to) Financing Activities		17,849	(99,407)	(94,385)
Net increase/(decrease) in cash and cash equivalents		(327,477)	212,771	165,898
Cash and cash equivalents at the beginning of the year	8	390,757	98,275	224,859
Cash and cash equivalents at the end of the year	8	63,281	311,046	390,757

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.

Oteha Valley School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Oteha Valley 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 2020 to 31 December 2020 and in accordance with the requirements of the Public Finance Act 1989.

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 15.

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 12.

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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.

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.

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 90 days 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) Inventories

Inventories are consumable items held for sale and comprised of stationery. 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.

j) 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.

k) 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 years
Furniture and equipment	10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	2-4 years
Library resources	12.5% Diminishing value

l) Impairment of property, plant, and equipment"

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

Non cash generating assets

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

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

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

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

m) 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.

n) 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.

o) Revenue Received in Advance

Revenue received in advance relates to fees received from clusters and staff 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.

p) 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).

q) 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.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' 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.

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	818,425	688,300	698,532
Teachers' Salaries Grants	2,783,467	2,136,030	2,422,611
Use of Land and Buildings Grants	1,440,965	1,309,833	1,427,258
Resource Teachers Learning and Behaviour Grants	30,406	18,000	20,379
Other MoE Grants	340,771	241,500	263,895
Other Government Grants	3,046	1,000	1,087
	<u>5,417,080</u>	<u>4,394,663</u>	<u>4,833,762</u>

The school has not opted in to the donations scheme for this year.

Other MOE Grants total includes additional COVID-19 funding totalling \$11,906 for the year ended 31 December 2020.

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	69,866	75,000	100,015
Activities	82,552	57,550	100,980
Trading	38,479	44,000	51,152
Fundraising	27,181	35,100	53,406
	<u>218,078</u>	<u>211,650</u>	<u>305,553</u>
Expenses			
Activities	100,670	52,900	95,072
Trading	8,934	5,250	7,553
Fundraising (Costs of Raising Funds)	7,709	7,600	28,740
	<u>117,313</u>	<u>65,750</u>	<u>131,365</u>
<i>Surplus for the year Locally raised funds</i>	<u>100,765</u>	<u>145,900</u>	<u>174,188</u>

4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	28,220	47,830	32,884
Equipment Repairs	1,439	700	647
Information and Communication Technology	35,305	33,000	28,457
Library Resources	3,574	4,300	3,320
Employee Benefits - Salaries	3,514,462	2,662,530	2,951,510
Staff Development	29,084	60,000	46,736
	<u>3,612,084</u>	<u>2,808,360</u>	<u>3,063,554</u>

5. Administration

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Audit Fee	6,801	6,603	8,303
Board of Trustees Fees	3,545	5,150	2,515
Board of Trustees Expenses	3,432	6,200	5,896
Communication	5,098	5,750	4,353
Consumables	11,442	17,600	11,402
Operating Lease	420	420	420
Other	37,007	41,900	25,370
Employee Benefits - Salaries	142,295	149,000	128,919
Insurance	6,640	7,200	6,002
Service Providers, Contractors and Consultancy	10,500	10,500	10,500
	<u>227,180</u>	<u>250,323</u>	<u>203,680</u>

6. Property

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Caretaking and Cleaning Consumables	17,080	16,300	12,071
Consultancy and Contract Services	56,475	72,000	57,292
Cyclical Maintenance Provision	12,965	34,101	21,237
Grounds	14,623	15,000	20,819
Heat, Light and Water	28,983	26,000	45,389
Rates	114	150	96
Repairs and Maintenance	32,537	32,500	62,920
Use of Land and Buildings	1,440,965	1,309,833	1,427,258
Security	9,456	15,000	8,607
Employee Benefits - Salaries	59,698	60,200	60,907
	<u>1,672,896</u>	<u>1,581,084</u>	<u>1,716,596</u>

The use of land and buildings figure represents 8% 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. Depreciation

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Building Improvements - Crown	213	198	213
Furniture and Equipment	40,711	37,872	39,529
Information and Communication Technology	33,299	30,976	34,347
Leased Assets	23,963	22,292	21,319
Library Resources	3,937	3,662	4,499
	<u>102,123</u>	<u>95,000</u>	<u>99,907</u>

8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash on Hand	200	200	200
Bank Current Account	(107,644)	39,147	18,858
Bank Call Account	889	390	390
Short-term Bank Deposits	169,836	271,309	371,309
Cash and cash equivalents for Statement of Cash Flows	<u>63,281</u>	<u>311,046</u>	<u>390,757</u>

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

9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	7,452	1,836	1,836
Receivables from the Ministry of Education	9,392	-	-
Interest Receivable	1,509	2,581	2,581
Teacher Salaries Grant Receivable	224,740	53,379	169,481
	<u>243,093</u>	<u>57,796</u>	<u>173,898</u>
Receivables from Exchange Transactions	8,961	4,417	4,417
Receivables from Non-Exchange Transactions	234,132	53,379	169,481
	<u>243,093</u>	<u>57,796</u>	<u>173,898</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Stationery	3,793	3,366	3,366
	<u>3,793</u>	<u>3,366</u>	<u>3,366</u>

11. Investments

The School's investment activities are classified as follows:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Asset			
Short-term Bank Deposits	480,758	121,037	221,037
Total Investments	<u>480,758</u>	<u>121,037</u>	<u>221,037</u>

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2020						
Building Improvements	2,319	-	-	-	(213)	2,106
Furniture and Equipment	218,453	35,033	-	-	(40,711)	212,775
Information and Communication Technology	82,130	46,995	(897)	-	(33,299)	94,929
Leased Assets	38,246	24,320	-	-	(23,963)	38,603
Library Resources	31,494	-	-	-	(3,937)	27,557
Balance at 31 December 2020	372,642	106,348	(897)	-	(102,123)	375,970

The net carrying value of equipment held under a finance lease is \$38,603 (2019: \$38,246)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2020			
Building Improvements	4,258	(2,151)	2,106
Furniture and Equipment	696,287	(483,512)	212,775
Information and Communication Technology	239,047	(144,117)	94,929
Leased Assets	58,798	(20,195)	38,603
Library Resources	117,581	(90,024)	27,557
Balance at 31 December 2020	1,115,971	(739,999)	375,970

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2019						
Building Improvements	2,532	-	-	-	(213)	2,319
Furniture and Equipment	237,220	20,762	-	-	(39,529)	218,453
Information and Communication Technology	77,209	39,589	(321)	-	(34,347)	82,130
Leased Assets	31,805	27,760	-	-	(21,319)	38,246
Library Resources	36,063	1,152	(1,222)	-	(4,499)	31,494
Balance at 31 December 2019	384,829	89,263	(1,543)	-	(99,907)	372,642

The net carrying value of equipment held under a finance lease is \$38,246 (2018: \$31,805)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2019			
Building Improvements	4,258	(1,939)	2,319
Furniture and Equipment	661,253	(442,800)	218,453
Information and Communication Technology	195,102	(112,972)	82,130
Leased Assets	75,709	(37,463)	38,246
Library Resources	117,581	(86,087)	31,494
Balance at 31 December 2019	1,053,903	(681,261)	372,642

13. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating Creditors	14,700	15,988	15,988
Accruals	6,801	11,233	6,603
Employee Entitlements - Salaries	228,075	-	154,883
Employee Entitlements - Leave Accrual	4,689	-	4,630
	<u>254,265</u>	<u>27,221</u>	<u>182,104</u>

Payables for Exchange Transactions	254,265	27,221	182,104
	<u>254,265</u>	<u>27,221</u>	<u>182,104</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Other	9,304	1,237	1,237
	<u>9,304</u>	<u>1,237</u>	<u>1,237</u>

15. Provision for Cyclical Maintenance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Provision at the Start of the Year	51,221	51,221	51,053
Increase to the Provision During the Year	12,965	34,101	21,168
Use of the Provision During the Year	(1,500)	(34,101)	(21,000)
Provision at the End of the Year	<u>62,686</u>	<u>51,221</u>	<u>51,221</u>
Cyclical Maintenance - Current	27,631	2,800	2,800
Cyclical Maintenance - Term	35,055	48,421	48,421
	<u>62,686</u>	<u>51,221</u>	<u>51,221</u>

16. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	19,772	19,358	22,468
Later than One Year and no Later than Five Years	26,667	20,264	23,677
	<u>46,439</u>	<u>39,622</u>	<u>46,145</u>

17. 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:

	2020	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Heatpumps	<i>completed</i>	-	(86,087)	86,087	-	-
Sound System	<i>completed</i>	-	(45,997)	45,997	-	-
Totals		<u>-</u>	<u>(132,084)</u>	<u>132,084</u>	<u>-</u>	<u>-</u>

Represented by:

Funds Held on Behalf of the Ministry of Education
Funds Due from the Ministry of Education

-
-

	2019	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Admin Block	<i>completed</i>	(5,127)	-	5,127	-	-
Multi Block Internal Finishings	<i>completed</i>	(11,500)	-	11,500	-	-
Field Drainage	<i>completed</i>	(73,636)	(11,500)	85,136	-	-
Totals		<u>(90,263)</u>	<u>(11,500)</u>	<u>101,763</u>	<u>-</u>	<u>-</u>

18. 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.

19. Remuneration

Key management personnel compensation

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

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	3,545	2,515
Full-time equivalent members	0.07	2.00
<i>Leadership Team</i>		
Remuneration	398,372	379,670
Full-time equivalent members	3	3
Total key management personnel remuneration	401,917	382,185
Total full-time equivalent personnel	3.07	5.00

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

Principal 1

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160 - 170	160 - 170
Benefits and Other Emoluments	5 - 10	0 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	1.00	1.00
110 - 120	2.00	1.00
	3.00	2.00

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

20. 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:

	2020 Actual	2019 Actual
Total	-	-
Number of People	-	-

21. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2020 (Contingent liabilities and assets at 31 December 2019: 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. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. 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 2020, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into no contract agreements for capital works.
(Capital commitments at 31 December 2019: \$0)

(b) Operating Commitments

As at 31 December 2020 the Board has entered into no contracts

23. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

24. 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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	63,281	311,046	390,757
Receivables	243,093	57,796	173,898
Investments - Term Deposits	480,758	121,037	221,037
Total Financial assets measured at amortised cost	<u>787,132</u>	<u>489,879</u>	<u>785,692</u>

Financial liabilities measured at amortised cost

Payables	254,265	27,221	182,104
Finance Leases	40,560	39,622	39,622
Total Financial Liabilities Measured at Amortised Cost	<u>294,825</u>	<u>66,843</u>	<u>221,726</u>

25. Events After Balance Date

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

26. Breach of Legislation – Borrowing

The Board of Trustees is allowed to borrow funds to the extent that their repayments in any financial do not exceed 10% of the school's operations grant. As at 31 December the school's bank account went into overdraft which caused the total borrowings the school to come to 16%, exceeding the allowed 10%, breaching Education and Training Act 2020 and clause 12 of the Crown Entities Regulation 2005.

Analysis of Variance Reporting



School Name:		Oteha Valley School	School Number: 6946
Strategic Aim:	Diversity, Equity and Inclusion (Cultural Responsiveness)		
Annual Aim:	For teachers to consciously and strategically plan to draw on students' different languages, cultures, knowledge and practices as resources for the learning of all		
Target:	Our goal is to increase the % of teachers who draw on students' different languages, cultures, values, knowledge and practices as resources for the learning of all" very well or well to 85% by the end of 2020		
Baseline Data:	In 2019 54% of teachers who completed the NZCER TSP Survey felt they "draw on students' different languages, cultures, values, knowledge and practices as resources for the learning of all" very well or well		

Chinese language week - students as experts. Cultural week room 29 showcase - students as experts - Kazakhstan (Russian) - Erik, Bengalese - Faizah, Iranian (Muslim/Arabic) - Zain, Korean - Hannah. Cultural week students as experts focus - South African (Afrikaans) - Scott, Celeste, Anya.

* ice breaker games with groups *All about me kete/ puzzle * Using AFL concepts, getting to know kids, asking what they like, good at, what help they need, how can I help them, what they like writing about *pre-assessment to gain clear picture of what they know *language games to consolidate

Term 1 - autobiography writing (learning about ourselves and each other); ESOL - use Mandarin when necessary; Parent teacher translations; Seesaw-instructions in Mandarin and English audio to support reading instructions and teacher feedback; Foundation ELL - "Me Book" and oral language focus

1. A get to know you chart at the beginning of the year; 2 sticky notes kids name to a world map; 3 when Linna has a vocabulary they do not know, they had access to Google translate, ask someone in the group or the teacher may know. We also ask parent through seesaw as well. 4 learners also popping encouraged to write and their first language;

Class assembly (poi, rakau, myths and legends), Class treaty, Tongan Language week (Esther taught and shared with the class), Samoan Language week (Pharrell shared, Samoan art - Tapa), Cultural week (France study and Monet art - Gabrielle), MADD Friday (Rakau, Poi, Myths and Legends and Pepeha), Maori Language Week (word of the day and waiata), Chinese language week

I Focused on Identity, where families come from, leading into teaching the children that they can be Kiwi Children to. Using Art and writing projects to tie into Identity. Explicit teaching of different countries/ cultures and languages around the world. Blocking in Te Reo to teach the language. Using lots of Maori legends to teach history and art. Class Treaty at the beginning of the year and re visited mid-year.

Matariki Collaborative Wall, Maori Language Week, Chinese New Year, Chinese Language Week, Cultural rotations and performance,

Te Reo display wall, showed interest in the cultures of my learners (e.g., asking questions, discussions), communicating with ESOL teachers to discuss when would be the best time to support ELL.

Focus on different language weeks. Getting children to translate. Discussing cultures and customs at home. Greetings in different languages. Using children as experts to explain things relevant to their country or culture. Working with student to learn simple phrases of questions in their language. Discussing cultural expectations e.g., for Maori - no hats or bottoms on tables.

Learning songs in Mandarin. Student lead language lessons where children teach each other how to say hello and how are you in their first language. Celebrating language weeks such as Chinese language week and Te reo Māori. Using multiple languages in my classroom instruction (children have

taught me how to name certain classroom items in Korean and more). Children in my class support each other through translating for each other when needed.

On top of my previous submission, I have also taught Rakau for MADD and collaborated with room 7 to make our Matariki art.

Choice of greetings in mornings, lots of talk about culture and differences, Matariki, Chinese New Year and Chinese language week, cultural rotations

* I have learnt a few basic commands in Korean *We looked at Samoa this term for our cultural study *we talk about our other languages during reading- i.e., what is the i.e., Chinese word for... * I integrate te reo into our daily practice and as part of our class tikanga

Ask students to name English topic and concept words in their mother tongue, ask students to share their parents/grandparent's experiences, acknowledge and celebrate their national food from home

*Morning greeting song (Around the World), whakatauki every day before roll call. *Providing literature in Mandarin, Tongan, Korean and Tamil to cater for students interests. *Celebrating and learning about different languages through Language Weeks (Tongan, Samoan, Chinese, other pacific nations)

*Using Atlas in Maths/Concept to explore locations of counties and cities, using Position and Direction * Through Dance, Drumming, Sasa clapping across our Pod gathering. *Expressing Culture in Art i.e., Korus, Tapa symmetry patterns, 4 Elements: Air, Water, Wind Earth with links to Maoritanga - Ranginui and Papatūānuku, *Recognising that Climate change affects all through Reading (Articles), Planet Earth work in Science,

morning greetings, counting, children share simple nursery rhymes, sharing colours, stories related to countries, gained information from parents around celebrations, asked parents for things to be sent in related to their culture to talk about, found books and enabled children to take them home to be read to, art related to cultures, dance, encourage children to translate for each other when needed, sing a song to others in their language, looked at flags and where children came from, asking how words are said in specific languages, encouraged children to bring in things important in their culture to talk about, talk about foods, craft activities related to culture, liaised with ELL team to support class needs, used books from ELL team for children to take home, display books relative to cultures when there are cultural celebrations, talked about cultural clothing and reasons to wear, invited parents/grandparents to share our peace focus time

Reading books about different cultures, asking the children to teach the class greetings from their home language, explaining to the children how different cultures have different values and can-do things differently

Matariki, Cultural week activities plus performance, concept learning, Maori language week, Samoan language week, discussions in KiVa,

culture week, using different languages, asking about backgrounds, getting to know you

Culture week, celebrated language weeks using our 'experts', discussed our own values and our school/class values and linked these
Maori numbers, use of including other children's languages to play around with language during moments of learning. Spoke a lot about values and cultures during cultural week. Knowledge improved on more Maori words throughout the day
Read & write traditional stories, create art, sing songs and in some cases learn dances for the following: China and Mandarin, Chinese NY, Te Reo, Matariki, India and Hindi, Ganesha Chaturthi, Diwali Sri Lanka, the Philippines, daily greetings during the roll that is a different language for each child, daily instructions & days of the week, class items etc in Te Reo, waiatas, Samoan greetings & sasa, French Polynesia & French etc
Teaching each other phrases from our own languages, asking the children for writing topics based on their culture - myths, legends etc, cultural language weeks, cultural week learning
GREETINGS when calling the roll in Te Reo, Vietnamese, Filipino, Korean, Mandarin, Russian, Arabic. COUNTING. CHINESE NEW YEAR activities. SONGS, MYTHS & LEGENDS, Discussions on FOOD and why some foods aren't eaten in different cultures. Discussions on each country's National Holidays, Flags, using student voice to talk about their culture, ART and WRITING. CONCEPT LEARNING - Identity & Culture - who they are and where they come from.
and Class Treaty / Treaty of Waitangi - Story & Art to explain what a treaty is using collaboration to create rules everyone agrees to use
- when discussing a celebration or tradition from NZ, we ask the children if they have something similar in their culture so they are able to relate and make connections. We try and also use different greetings from the cultures we have in our class. We identified all the different ways we could say happy birthday on each of the languages from the cultures we have in our classroom.
Had students bring in books in their own language to read and share. Read stories from different cultures and discuss, using students from that country as experts. Ask the students to help educate me in Te Reo pronunciation. Have our ELL's teach and share their language. Select readers that are culturally diverse.
Cultural Week activities, Chn share knowledge, experiences, language, Learning phrases, songs. Reading myths & legends. Cultural dressing up. Watching videos of daily life in other cultures, Discuss Te Reo words to build vocab, Using Te Reo in class thru the day
Used different morning greetings
OUTCOMES

At the end of 2020 39 Teachers completed the survey question again with the following results:



The total percentage of teachers who stated they did this 'well' or 'very well' increased from 54% - 71%. While we did not reach our target of 85% there were some mitigating factors- we had 7 new teachers start at the beginning of 2020 and some of the teachers who completed this question are part-time and may only work in classes for a short period of time, meaning they have less opportunity to do this. COVID and Lockdowns also impacted on our ability to achieve this target.

WHAT NOW?

We are going to consciously continue focussing on this goal, with our very large ESOL population and our desire to improve our Cultural Connections with our Māori and Pasifika families and whānau, this will continue to be a priority for us.

In 2021 we are going to establish a team of teachers who are interested in working on this strategic priority and promoting it across all levels of the school.

We have engaged the services of Tamsin Hanly for a TOD, to look at our Bi-cultural heritage, and we have Roimata Smail, a Treaty Lawyer, who is going to run a workshop for staff and our BOT in Term 2.

This aligns well with our Kāhui Ako strategic priorities also.

Analysis of Variance Reporting



School Name:	Oteha Valley School	School Number:	6946
Strategic Aim:	To improve Foundation ESOL students' knowledge of letter names and sounds		
Annual Aim:	To use booster phonic sessions to improve our foundation ELLs and accelerate their learning		
Target:	By the end of 2020 all our Foundation ELLs (18 children) know all the letter names and sounds in English		
Baseline Data:	At the beginning of 2020 none of our 18 Foundation ELLs know all letter names and sounds in English		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Give practice activities to teachers to reinforce learning in their programmes- e.g. board games, flash cards</p> <p>Post links on SeeSaw for parents/grandparents to practice at home</p> <p>ESOL do regular check-ins with teachers to see how children are going in the classroom, to check there is transferal of what is learnt in booster groups</p> <p>PD offered to teachers on these strategies</p>	<p>At the end of Term 3 2020 10 of the 18 children now know all the letter names and sounds in English.</p>	<p>5 of the 18 we were tracking left our school. 2 of the remaining 3 foundation ELLs only need to confidently know 3 more letter names/sounds, and 1 has 7 more to learn.</p>	<p>Our increasing ESOL population means this will continue to be a focus for our ESOL staff</p>
Planning for next year:			
<p>We have increased our ESOL teaching staff for 2021- we now have 1 full time ESOL teacher, and 2 ESOL teachers working 0.8., along with 2 ELAs- one full time and one part-time</p> <p>One of our teachers is completing her second year of the TESSOL qualification</p> <p>We will provide ongoing PD for classroom teachers and Learning Assistants</p>			



KiwiSport Funding Report for Year Ended 31 December 2020

We received \$ 8,304.25 for Kiwisport for 2020. This money was used to hire sports coaches for Dance and Football. All children participated in the coaching sessions. Teachers attended as well, and they learnt new skills and were able to complete follow up tasks and activities after the session.

Level of participation 100%

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF OTEHA VALLEY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

The Auditor-General is the auditor of Oteha Valley School (the School). The Auditor-General has appointed me, Wayne Monteith, using the staff and resources of BDO Auckland, 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 18, that comprise the statement of financial position as at 31 December 2020, 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 2020; 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 as applicable to entities that qualify as tier 2.

Our audit was completed on 28/05/2021. 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 of Trustees 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 of Trustees for the financial statements

The Board of Trustees 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 of Trustees 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 of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees 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 of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with the Board of Trustees 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 of Trustees is responsible for the other information. The other information comprises the information on pages 16 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 (Revised): *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.



Wayne Monteith
BDO Auckland
On behalf of the Auditor-General
Auckland, New Zealand