



Ara Tū Whakatā
**Gilberthorpe
School**

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	3573
Principal:	Andrew Wilkinson
School Address:	163 Gilberthorpes Road, Hei Hei, Christchurch
School Phone:	(03) 349 7363
School Email:	office@gilberthorpe.school.nz

Accountant / Service Provider:

89 Nazareth Avenue
Christchurch
Ph: 03 338 4444



GILBERTHORPE SCHOOL

Annual Report - For the year ended 31 December 2021

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Gilberthorpe School

Members of the Board

For the year ended 31 December 2021

Name	Position	How Position Gained	Term Expired/ Expires
Scott Hancock	Presiding Member	Re-Elected May 2019	May 2022
Emma Geldard	Parent Representative	Re-Elected May 2019	May 2022
Chrissie Tait	Parent Representative	Elected May 2019	May 2022
Mark Wells	Parent Representative	Re-Elected May 2019	May 2022
Rebecca Hawkes	Parent Representative	Elected May 2019	Jan 2022
Lee-Anne Waho	Staff Representative	Re-Elected May 2019	May 2022
Andrew Wilkinson	Principal (ex Officio)		

Gilberthorpe 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.

SCOTT STEVEN HANCOCK

Full Name of Presiding Member



Signature of Presiding Member

31/05/2022

Date:

ANDREW WILKINSON

Full Name of Principal



Signature of Principal

31/5/22

Date:

Gilberthorpe 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	2,064,258	1,790,865	1,741,957
Locally Raised Funds	3	34,254	31,300	67,644
Interest income		1,517	500	2,164
Gain on Sale of Property, Plant and Equipment		454	-	-
		<u>2,100,483</u>	<u>1,822,665</u>	<u>1,811,765</u>
Expenses				
Locally Raised Funds	3	10,734	10,400	19,631
Learning Resources	4	1,429,685	1,384,625	1,098,053
Administration	5	270,373	92,196	88,260
Finance		1,469	780	1,126
Property	6	349,277	338,821	433,329
Depreciation	6	51,705	50,648	47,925
Loss on Disposal of Property, Plant and Equipment		-	-	166
		<u>2,113,243</u>	<u>1,877,470</u>	<u>1,688,490</u>
Net Surplus / (Deficit) for the year		(12,760)	(54,805)	123,275
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>(12,760)</u>	<u>(54,805)</u>	<u>123,275</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.

Gilberthorpe School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

Notes	Actual 2021 \$	Budget (Unaudited) 2021 \$	Actual 2020 \$
Balance at 1 January	392,836	392,836	265,305
Total comprehensive revenue and expense for the year	(12,760)	(54,805)	123,275
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	60,379	-	4,256
Equity at 31 December	440,455	338,031	392,836

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.

Gilberthorpe 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	147,366	114,467	65,376
Accounts Receivable	8	88,472	86,028	73,088
GST Receivable		12,452	7,000	7,589
Prepayments		13,239	10,000	11,600
Inventories	9	521	550	1,254
Investments	10	151,845	100,000	100,403
		<u>413,895</u>	<u>318,045</u>	<u>259,310</u>
Current Liabilities				
Accounts Payable	12	168,569	161,971	92,625
Revenue Received in Advance	13	17,422	2,500	6,954
Finance Lease Liability	14	20,926	20,926	14,337
Funds held for Capital Works Projects	15	-	-	(41,081)
		<u>206,917</u>	<u>185,397</u>	<u>72,835</u>
Working Capital Surplus/(Deficit)		206,978	132,648	186,475
Non-current Assets				
Property, Plant and Equipment	11	252,772	224,678	218,936
		<u>252,772</u>	<u>224,678</u>	<u>218,936</u>
Non-current Liabilities				
Finance Lease Liability	14	19,295	19,295	12,575
		<u>19,295</u>	<u>19,295</u>	<u>12,575</u>
Net Assets		<u>440,455</u>	<u>338,031</u>	<u>392,836</u>
Equity	20	<u>440,455</u>	<u>338,031</u>	<u>392,836</u>

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

Gilberthorpe School

Statement of Cash Flows

For the year ended 31 December 2021

	2021	2021	2020
Note	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Cash flows from Operating Activities			
Government Grants	566,826	592,097	493,531
Locally Raised Funds	45,717	31,300	68,462
Goods and Services Tax (net)	(4,863)	-	(896)
Payments to Employees	(269,769)	(204,430)	(193,695)
Payments to Suppliers	(234,265)	(232,677)	(187,987)
Interest Paid	(1,469)	(780)	(1,126)
Interest Received	1,573	500	1,847
Net cash from/(to) Operating Activities	103,750	186,010	180,136
Cash flows from Investing Activities			
Proceeds from Sale of Property Plant & Equipment (and Intangibles)	454	-	(166)
Purchase of Property Plant & Equipment (and Intangibles)	(60,644)	(86,717)	(56,658)
Purchase of Investments	(51,442)	(50,000)	(100,403)
Net cash from/(to) Investing Activities	(111,632)	(136,717)	(157,227)
Cash flows from Financing Activities			
Furniture and Equipment Grant	60,379	-	4,256
Finance Lease Payments	(11,588)	9,307	(2,948)
Funds Held for Capital Works Projects	41,081	-	(41,081)
Net cash from/(to) Financing Activities	89,872	9,307	(39,773)
Net increase/(decrease) in cash and cash equivalents	81,990	58,600	(16,864)
Cash and cash equivalents at the beginning of the year	7 65,376	55,868	82,240
Cash and cash equivalents at the end of the year	7 147,366	114,468	65,376

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.

Gilberthorpe School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

Gilberthorpe 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 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 13.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

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

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 diminishing value 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	5% Diminishing Value
Furniture and equipment	10–20% Diminishing Value
Information and communication technology	10-20% Diminishing Value
Textbooks	3 years
Leased assets held under a Finance Lease	As per lease agreement
Library resources	12.5% Diminishing value

l) Impairment of property, plant, and equipment and intangible assets

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

Non cash generating assets

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

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

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

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

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.

Long-term employee entitlements

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

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

o) Revenue Received in Advance

Revenue received in advance relates to fees received from parent payments 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) Financial Instruments

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

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, 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.

q) 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.

r) Budget Figures

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

s) 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	487,013	383,325	367,146
Teachers' Salaries Grants	1,087,714	1,087,714	922,412
Use of Land and Buildings Grants	238,585	238,585	326,351
Other MoE Grants	81,461	81,241	126,048
	<u>2,064,258</u>	<u>1,790,865</u>	<u>1,741,957</u>

The school has opted in to the donations scheme for this year. Total amount received was \$25,500.

3. Locally Raised Funds

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue			
Donations & Bequests	823	900	403
Curriculum related Activities - Purchase of goods and services	-	-	39,007
Fees for Extra Curricular Activities	7,301	8,100	20,460
Trading	4,888	3,700	3,174
Fundraising & Community Grants	21,242	18,600	4,600
	<u>34,254</u>	<u>31,300</u>	<u>67,644</u>
Expenses			
Extra Curricular Activities Costs	1,846	6,000	15,835
Trading	3,996	3,400	3,796
Fundraising and Community Grant Costs	4,892	1,000	-
	<u>10,734</u>	<u>10,400</u>	<u>19,631</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>23,520</u>	<u>20,900</u>	<u>48,013</u>

4. Learning Resources

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Curricular	56,897	55,300	41,377
Equipment Repairs	848	1,500	305
Library Resources	663	600	398
Employee Benefits - Salaries	1,347,830	1,289,142	1,049,252
Staff Development	23,447	38,083	6,721
	<u>1,429,685</u>	<u>1,384,625</u>	<u>1,098,053</u>

5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	5,250	3,539	3,436
Board of Trustees Fees	2,635	3,680	3,075
Board of Trustees Expenses	2,109	2,900	2,332
Communication	5,126	9,200	4,284
Consumables	14,608	12,500	12,151
Operating Lease	-	-	798
Lunches as School	169,485	-	-
Other	13,601	14,930	13,649
Employee Benefits - Salaries	43,355	36,126	36,999
Insurance	1,762	1,671	1,570
Service Providers, Contractors and Consultancy	12,442	7,650	9,966
	270,373	92,196	88,260

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	26,360	26,000	25,357
Grounds	19,917	18,200	18,996
Heat, Light and Water	14,028	14,601	13,882
Rates	4,978	5,000	4,636
Repairs and Maintenance	10,789	7,835	13,107
Use of Land and Buildings	238,585	238,585	326,351
Employee Benefits - Salaries	34,620	28,600	31,000
	349,277	338,821	433,329

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

6. Depreciation

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Building Improvements - Crown	1,201	1,059	1,002
Furniture and Equipment	14,424	13,584	12,854
Information and Communication Technology	13,859	15,200	14,383
Textbooks	1,903	2,011	1,903
Leased Assets	19,422	17,712	16,759
Library Resources	896	1,082	1,024
	51,705	50,648	47,925

7. Cash and Cash Equivalents

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash on hand	-	-	200
Bank Accounts	147,366	114,467	58,680
Call Account	-	-	6,496
Cash and cash equivalents for Statement of Cash Flows	147,366	114,467	65,376

Of the \$147,366 Cash and Cash Equivalents, \$14,753 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent in providing specified deliverables of the grant arrangement.

8. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	2,483	-	-
Interest Receivable	261	300	317
Banking Staffing Underuse	-	-	1,830
Teacher Salaries Grant Receivable	85,728	85,728	70,941
	88,472	86,028	73,088
Receivables from Exchange Transactions	2,744	300	317
Receivables from Non-Exchange Transactions	85,728	85,728	72,771
	88,472	86,028	73,088

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	493	500	1,144
School Uniforms	28	50	56
Canteen	-	-	54
	521	550	1,254

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	151,845	100,000	100,403
Total Investments	151,845	100,000	100,403

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	19,037				(1,201)	17,836
Furniture and Equipment	99,246	32,382			(14,424)	117,204
Information and Communication Technology	65,169	4,039			(13,859)	55,349
Textbooks	3,013				(1,903)	1,110
Leased Assets	25,306	49,074	(14,892)		(19,422)	40,066
Library Resources	7,165				(896)	6,269
Balance at 31 December 2021	218,936	85,495	(14,892)	-	(51,705)	237,834

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2021	\$	\$	\$
Building Improvements	34,521	(16,436)	18,085
Furniture and Equipment	284,131	(165,088)	119,043
Information and Communication Technology	222,202	(154,003)	68,199
Textbooks	9,516	(8,406)	1,110
Leased Assets	94,893	(54,827)	40,066
Library Resources	40,726	(34,457)	6,269
Balance at 31 December 2021	685,989	(433,217)	252,772

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2020	\$	\$	\$	\$	\$	\$
Building Improvements	20,039				(1,002)	19,037
Furniture and Equipment	85,788	26,312			(12,854)	99,246
Information and Communication Technology	61,710	17,842			(14,383)	65,169
Textbooks	4,917		(1)		(1,903)	3,013
Leased Assets	13,387	28,678			(16,759)	25,306
Library Resources	8,019	336	(166)		(1,024)	7,165
Balance at 31 December 2020	193,860	73,168	(167)	-	(47,925)	218,936

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2020	\$	\$	\$
Building Improvements	34,521	(15,484)	19,037
Furniture and Equipment	249,879	(150,633)	99,246
Information and Communication Technology	205,095	(139,926)	65,169
Textbooks	9,516	(6,503)	3,013
Leased Assets	69,996	(44,690)	25,306
Library Resources	40,726	(33,561)	7,165
Balance at 31 December 2020	609,733	(390,797)	218,936

12. Accounts Payable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Creditors	7,508	7,508	16,037
Accruals	5,600	5,600	4,236
Banking Staffing Overuse	66,598	60,000	-
Employee Entitlements - Salaries	85,729	85,729	70,941
Employee Entitlements - Leave Accrual	3,134	3,134	1,411
	<u>168,569</u>	<u>161,971</u>	<u>92,625</u>
Payables for Exchange Transactions	168,569	161,971	92,625
	<u>168,569</u>	<u>161,971</u>	<u>92,625</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Grants in Advance - Ministry of Education	-	-	3,478
Other revenue in Advance	17,422	2,500	3,476
	<u>17,422</u>	<u>2,500</u>	<u>6,954</u>

14. Finance Lease Liability

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

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
No Later than One Year	22,254	22,254	13,595
Later than One Year and no Later than Five Years	21,494	21,494	12,250
Future Finance Charges	(3,527)	(3,527)	
	<u>40,221</u>	<u>40,221</u>	<u>25,845</u>
Represented by			
Finance lease liability - Current	20,926	20,926	14,337
Finance lease liability - Term	19,295	19,295	12,575
	<u>40,221</u>	<u>40,221</u>	<u>26,912</u>

15. Funds Held for Capital Works Projects

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

	2021	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
		\$	\$	\$	\$	\$
Pool	<i>completed</i>	(26,557)	26,557		-	-
Boundary Fence	<i>completed</i>	(14,524)	14,524		-	-
Totals		(41,081)	41,081	-	-	-

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Due from the Ministry of Education

-

-

-

	2020	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
		\$	\$	\$	\$	\$
Pool	<i>in progress</i>			(26,557)		(26,557)
Landscaping	<i>completed</i>			-		-
Boundary Fence	<i>in progress</i>			(14,524)		(14,524)
Totals		-	-	(41,081)	-	(41,081)

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	2,635	3,075
<i>Leadership Team</i>		
Remuneration	437,888	415,114
Full-time equivalent members	4	4
Total key management personnel remuneration	440,523	418,189
Total full-time equivalent personnel	4.00	4.00

There are 5 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance (1 members) that meet monthly. 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	140-150
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

Other Employees

No other employees received remuneration greater than \$100,000.

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	-
Number of People	0	-

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).

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the land, buildings and other facilities on the School site. The school is part of the Christchurch Schools Rebuild Programme which will result in the School's buildings either being repaired or rebuilt in the future. At the present time there is significant uncertainty over how the programme will affect the School. As a result, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised, even though the school will be required to maintain any buildings that are not replaced.

Holidays Act Compliance – schools payroll

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

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

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

20. Commitments

(a) Capital Commitments

As at 31 December 2021 the Board has entered into no contract agreements for capital works .

(Capital commitments at 31 December 2020: \$nil)

21. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	147,366	114,467	65,376
Receivables	88,472	86,028	73,088
Investments - Term Deposits	151,845	100,000	100,403
Total Financial assets measured at amortised cost	387,683	300,495	238,867

Financial liabilities measured at amortised cost

Payables	168,569	161,971	92,625
Finance Leases	40,221	40,221	26,912
Total Financial Liabilities Measured at Amortised Cost	208,790	202,192	119,537

22. Events After Balance Date

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

23. COVID 19 Pandemic on going implications

Impact of Covid-19

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

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

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

Impact on operations

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

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

Reduction in locally raised funds

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

Increased Remote learning additional costs

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



163 Gilberthorpes Road
Hei Hei
Christchurch 8042

Phone: (03) 349-7363
Email: office@gilberthorpe.school.nz

The **Kiwi Sport Funding Report** (unless provided to your accounting service provider).

Please fill in this note in regard to Kiwi Sport if this is not already included in your Analysis of Variance as we need to include this information in your annual report:

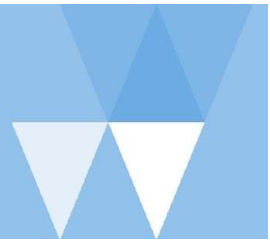
Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2020, the school received total Kiwisport funding of 2568.37 (excluding GST).

The funding was spent on purchasing gym equipment for our students health programmes.
The number of students that participated in organised sport was *180*.

Penny Osborne,

Gilberthorpe School.

Executive Officer.



Analysis of variance reporting

School name: Gilberthorpe School -	School number: 3346
Focus: Reading	
Strategic Aim: to raise student achievement by providing high quality, engaging, culturally responsive teaching	
Annual Aim: All students who are achieving well below or below the standard will make accelerated progress	
Target: Seven students in the group will move from Curriculum level 1b to 1a by the end of the year. 4/7 students made significant progress and are now working at curriculum level 1p 2/7 students made tremendous progress and are now working at curriculum level 1a 1/7 Students made slight progress however they are still working within curriculum level 1b	
Baseline data: A large proportion of our students are working below and well below age expectation.	

Actions (what did we do?)	Outcomes (what happened?)	Reasons for the variance (why did it happen?)	Evaluation (where to next?)
Use the structured literacy approach in each learning session. Focusing on building phonemic awareness through using Heggerty Curriculum and the use of decodable texts.	The Structured Literacy approach has worked well and all students have made improvements in their Phonological Awareness and Graphemes scores. Children were engaged in each session and whanau were on board with our changed approach to reading.	Classroom teachers have been enhancing their practice by completing professional development with what will help strengthen their classroom programmes moving forward. Parent workshops were well attended and it worked well catering for different times of the day.	Implement Structured literacy school wide. Adapt a scope and sequence for Gilberthorpe School and decide on the assessment schedule. Implement a Phonological awareness programme school wide also. All staff will be able to speak the same language and we will have better consistency in literacy learning across the school.
Create a strong literacy based classroom environment	Ensuring that literacy had a decent amount of time and creating lots of extra opportunities to explore these areas further throughout each day has had a positive impact on the students and we are seeing some really good results from this. Instructional lesson time increased.	Teachers had been exposed to not only Structured Literacy PLD but were also part of the Better Start to Literacy approach so they were able to implement changes to their programme to ensure they had a rich literacy environment that had high quality practices occurring daily.	Continue to build on this and ensure we have all classes with high quality programmes and teaching.
Use of Quick 60 as a Specialised Reading programme as an extra reading instruction given 3x a week with our Pikoura Worker.	This programme did not really get off the ground this year at all.	The Pikoura Worker left early in the year and we were unable to replace them.	Now that the school is on the structured literacy journey, Quick 60 will fit in well. Staff will have had the relevant PLD around decodable texts and will understand the programme. The resources we have for this will work well with the learners and people who run the programme will have a clear understanding.
Reading Mileage: Reading from a browsing box with a variety of text types at a level lower than instructional level to build	We have utilized a reading library zone during PBL which has high interest readers that are at their levels. They enjoy the play around being a librarian. We had the library	As children are able to choose what they do at this time, it is good for the children to develop a passion around reading and having interesting texts to them available	Look to continue this in 2022 and have some decodable sentences, activities and texts available that they can be using at PBL time and during their literacy learning time.

Tātaritanga raraunga

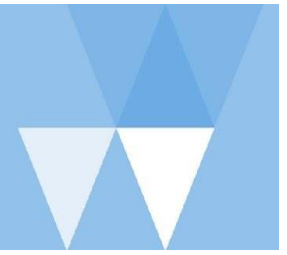
confidence and 2x a week with parent help.	van in and children enjoyed being able to go and get books issued out to them there. These students read with a TA daily.	can help spark this. We also had the library van in and children were able to get a library card and take out books which they loved.	Think about who we could have to support these students with their reading mileage, could we have a buddy within the school?
The use of Reading Eggs online learning app to provide children with engaging reading activities.	Reading eggs the children all love and are engaged. They have all made good gains and are working at lessons. The indeed use of the phonics side of this app has also helped children with their learning of certain sounds and skills.	Children were able to continue their learning whilst working from home. This programme caters to their needs and is engaging and both challenging for them. It is also easy to use and understand for our learners.	Look to continue the use of this in 2022. It is a great tool to have incase we need to do home learning in 2022.
ALL programme implemented by literacy lead	ALL programme was implemented by the class teacher but only some of these target children were included in the programme.	These children were all working at different levels and did not fit nicely into similar groupings which made it too hard for the class teacher to implement ALL with all of these learners.	Look to see who we can have in 2022. What PLD can the teacher in the team give to others?

Planning for next year:

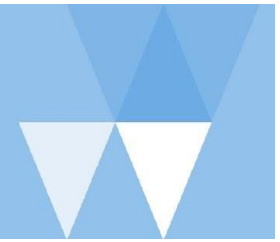
- Think about the roll out of Structured Literacy school wide and how there is a lot of backfilling of skills required before the children will show progress.
- What will learning at home look like for literacy learning? What did we learn from 2021?
- How can we use Quick 60 with our tier 2 and 3 learners from what we know from Structured Literacy
- Whole school teaching phonological awareness catering to the needs of the learners.
- School library will be back in 2022, will we still have the Canterbury Library Bus visit?



Tātaritanga raraunga



Analysis of variance reporting



School name: Ara Tū Whakatā Gilberthorpe School

School number: 3346

Focus:

For a group of six students who are below their expected level, to show accelerated progress in Reading.

Strategic Aim: To raise student achievement by providing additional support through the Accelerated Learning in Literacy intervention.

Annual Aim: A group of students who are achieving well below or below the standard will make accelerated progress.

Target:

Show accelerated progress in Reading for a group of senior school students, Te Ara Takitini. Of the six students, three moved from curriculum level 1P to 2B, one moved from 1P to 2P and one moved from 1A to 2A (This student made the most acceleration). One student moved from 1P to 1A which was the lowest movement. It was determined that within the normal classroom programme and without the ALL intervention, the progress made may not have been as high.

Five of the six students made accelerated progress.

Baseline data:

A group of students in Years 4-6 were performing well under the expectations for their age and year group.

They showed the following characteristics:

Tātaritanga raraunga

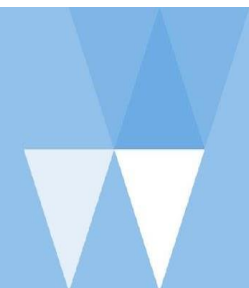
- Low levels of engagement in Literacy lessons.
- Difficulty in working independently.
- Minimal work done in class.
- A lack in confidence with own abilities.
- Low levels of engagement in Literacy.
- All were said to be reading at Green, Levels 12-14, 6 - 6.5 years. They were not confident at this level.

Actions (what did we do?)	Outcomes (what happened?)	Reasons for the variance (why did it happen?)	Evaluation (where to next?)
Students to participate in the Structured Literacy approach during Literacy lessons.	All students showed progress in their understanding of phonemic awareness and letter sounds. They developed skills for decoding and encoding.	Students had not previously been taught in this way so the baseline data was relatively low.	These learners need to continue being taught using the Structured Literacy approach.
Literacy teacher to attend ALL professionals development workshops.	Professional learning and discussions with colleagues from other schools showed a range of strategies and ways to support student engagement in Reading.	Prior knowledge of what ALL is, was limited by the teacher attending so the sessions were a lot of new learning.	The teacher who attended ALL can continue to implement this intervention and support other teachers in doing so.
Additional reading sessions with the teacher aides.	Students had opportunities to read in a one to one setting with teacher aides.	Confidence and engagement levels increased as students developed routines of regular reading.	Create time within teacher aide timetables so children can read in a one to one setting and be read to. Teacher aides could read the texts to students before their in-class session with the teacher.
Learning support programmes complement and supplement in-class learning.	Teachers and teacher aides met to discuss and plan lessons together in order for each to be supporting and supplementing the other.	Students who were being taken out of class regularly were able to have lesson content clarified and consolidated through	Ensure that teacher aides programmes align with what is happening in the classroom and meet regularly to discuss and adjust.

		instructional and learning support programmes.	
<p>At first, we determined which students would be our target group for the senior area of the school in Reading.</p> <p>Started professional learning around the Structured Literacy approach.</p> <p>Conducted assessments and created learner profiles for each student.</p> <p>Gathered information about interests.</p> <p>Developed relationships among the group and with their Literacy teacher.</p> <p>Created a plan for intervention and communicated this with whānau.</p> <p>Reviewed and assessed the plan. Adjusted timetables so the classroom teacher</p>	<p>In Term One, traction was very slow. The classroom teacher had to work the Literacy class around learning support timetables. This group of students were actually only in class for fifteen minutes as they were working with teacher aides and a Math support teacher.</p> <p>In Term Two, the adjustments of learning support timetables made a significant impact on the intervention as the teacher was able to spend more time with these students. Due to our slow start and other contributing factors, it was decided that these students would remain as the ALL group rather than starting a new group.</p>	<p>The students were excited to be part of the ALL group. A visit to the local library at the start of the programme helped to increase engagement and provide agency over the types of books that students could read.</p> <p>Students who were initially not in class much benefitted from being in class and having more one to one and small group time with the teacher.</p> <p>The intervention became more long-term than anticipated which turned out better for the students as they were able to have the additional support for longer.</p>	<p>Create opportunities for students to select their own reading material.</p> <p>Always discuss and share learning progress and achievement information, identifying individual strengths. Monitor regularly.</p> <p>Provide ample opportunities for students to read aloud to peers and adults.</p>

Tātaritanga raraunga

<p>had more contact time. Sharing of progress and next steps for individuals. Use of books for recording learning. Conversation time with the teacher and each other. Shared reading sessions that were separate from the class to focus on discussion, questioning, inference etc. Visits to the local library and the outreach van. Students selected books of high interest. Increased amount of time using StepsWeb. Adjustments to the learning support programmes. All of these students were working with a teacher aide for out of class one to one or small group Literacy learning. The teacher and teacher aides met to ensure programmes were in</p>	<p>Progress seemed to move slowly at the mid-year stage. For some students, it wasn't as accelerated as I would have liked. In Term Three, we started seeing more confidence and our programme started to flow. COVID had a bit of an impact and it took us a bit of time to get things running smoothly again. All students were reading at Green Level 12 and are now reading at between Levels 17-23.</p> <p>All students have made great improvement and progress in their Reading and are showing greater confidence and engagement. Their ability to self-manage during Literacy learning has increased and they are now</p>	<p>Students were interested in their progress and achievement which was shared and discussed regularly. Their enthusiasm and increased confidence had a significant impact on their progress.</p>	
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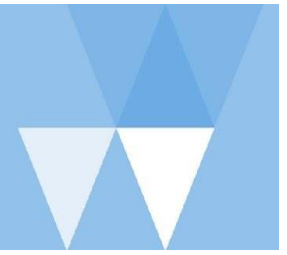


Tātaritanga raraunga

<p>unison and supplementary for each other. Early Literacy Support - Students worked with our Reading Recovery teacher who was able to do thirty minutes a day with this group of learners. Employed a teacher aide for in Literacy class support</p>	<p>showing enthusiasm for learning. Sharing of their progress has been a huge motivator.</p>		
<p>Planning for next year:</p> <ul style="list-style-type: none"> • To continue working with groups of children in a similar way. Encourage new teachers to be implementing strategies and use strategies for focus groups. • Monitor and track students who have had the ALL intervention and ensure progress is being maintained. • Celebrate the progress in learning for target students. 			



Tātaritanga raraunga



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

The Auditor-General is the auditor of Gilberthorpe 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 5 to 21, 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 31st 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 Statement of Responsibility, Members of the Board, the Analysis of Variance, and the Kiwisport Statement, but does not include the financial statements, and our auditor's report thereon.

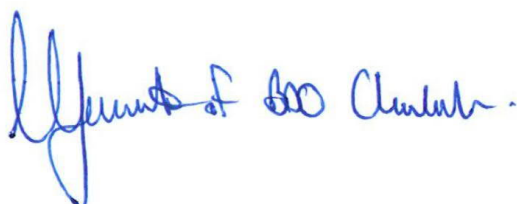
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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