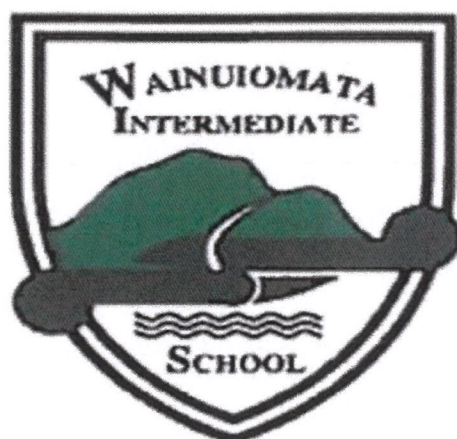


WAINUIOMATA INTERMEDIATE SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022



Ministry Number:	1646
Principal:	Craig Sharp
School Address:	66 Konini Street, Wainuiomata, Lower Hutt
School Phone:	04 939-1970
School Email:	office@wis.school.nz
Accountant/Service Provider:	Accounting for Schools Ltd

WAINUIOMATA INTERMEDIATE SCHOOL

Financial Statements - For the year ended 31 December 2022

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WAINUIOMATA INTERMEDIATE SCHOOL

Statement of Responsibility

For the year ended 31 December 2022

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

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

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

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

Garry Sue

Full Name of Presiding Member

Signature of Presiding Member

Date:

Craig Sharp

Full Name of Principal

Signature of Principal

Date:

28/11/2023.

28.11.2023

WAINUIOMATA INTERMEDIATE SCHOOL
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual Restated \$
Revenue				
Government Grants	2	3,665,523	3,540,039	3,418,867
Locally Raised Funds	3	50,187	17,550	117,614
Interest Earned		17,172	8,000	7,001
Gain on Sale of Property, Plant and Equipment		18,436	-	-
		3,751,318	3,565,589	3,543,482
Expenses				
Locally Raised Funds	3	33,379	9,000	82,584
Learning Resources	4	2,376,897	2,339,000	2,459,866
Administration	5	522,953	413,465	414,979
Finance Costs		2,283	900	1,921
Property	6	670,109	806,617	679,050
Loss on Inventory		-	(150)	(125)
		3,605,621	3,568,832	3,638,275
Net Surplus/(Deficit)		145,697	(3,243)	(94,793)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		145,697	(3,243)	(94,793)

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

WAINUIOMATA INTERMEDIATE SCHOOL

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual Restated \$
Balance at 1 January	944,996	944,996	1,380,800
Prior Period Error	-	-	(361,402)
Restated Balance at 1 January			1,019,398
Total comprehensive revenue and expense for the year	145,697	(3,243)	(94,793)
Prior Period Error for depreciation claimed on buildings disposed	-	-	-
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	20,391
Contribution - BOT Capital Projects	-	-	-
Equity at 31 December	1,090,693	941,753	944,996
Accumulated comprehensive revenue and expense	1,090,693	941,753	944,996
Equity at 31 December	1,090,693	941,753	944,996

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.

WAINUIOMATA INTERMEDIATE SCHOOL

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual Restated \$
Current Assets				
Cash and Cash Equivalents	7	-	-	61,504
Accounts Receivable	8	290,333	153,000	143,682
GST Receivable		20,997	10,000	10,092
Funds held for Capital Works Projects	18	34,238	-	-
Inventories	9	3,425	2,499	3,628
Investments	10	814,446	716,000	704,494
Prepayments		5,319	5,000	2,894
		1,168,758	886,499	926,294
Current Liabilities				
Cash and Cash Equivalents	7	59,441	54,546	-
Accounts Payable	12	335,198	220,200	212,319
Finance Lease Liability	16	12,062	11,000	11,306
Funds held for Capital Works Projects	18	57,925	-	32,761
Funds held for Third Parties	17	29,877	25,000	23,151
Painting Contract Liability - Current Portion	15	16,971	17,000	-
Provision for Cyclical Maintenance	14	-	-	111,336
Revenue Received in Advance	13	2,000	6,000	8,093
		513,474	333,746	398,966
Working Capital Surplus/(Deficit)		655,284	552,753	527,328
Non-current Assets				
Property, Plant and Equipment	11	501,778	450,000	429,156
		501,778	450,000	429,156
Non-current Liabilities				
Finance Lease Liability	16	15,402	10,000	11,488
Painting Contract Liability	15	50,967	51,000	-
		66,369	61,000	11,488
Net Assets		1,090,693	941,753	944,996
Equity		1,090,693	941,753	944,996

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

WAINUIOMATA INTERMEDIATE SCHOOL

Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		908,138	804,465	781,807
Locally Raised Funds		(9,651)	15,136	115,088
International Students		-	-	8,348
Goods and Services Tax (net)		(10,900)	98	1,584
Payments to Employees		(454,027)	(384,161)	(440,085)
Payments to Suppliers		(292,969)	(372,932)	(403,391)
Interest Paid		(2,283)	(900)	(1,921)
Interest Received		10,882	7,800	6,537
Net cash from / (to) the Operating Activities		149,190	69,506	67,967
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		18,436	-	-
Purchase of PPE (and Intangibles)		(161,919)	(141,344)	(92,245)
Purchase of Investments		(109,952)	(11,506)	(21,294)
Net cash from / (to) the Investing Activities		(253,435)	(152,850)	(113,539)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	20,391
Finance Lease Payments		(14,352)	(1,794)	(15,708)
Funds on behalf of Third Parties		(2,348)	(30,912)	(75,538)
Net cash from Financing Activities		(16,700)	(32,706)	(70,855)
Net increase/(decrease) in cash and cash equivalents		(120,945)	(116,050)	(116,427)
Cash and cash equivalents at the beginning of the year	7	61,504	61,504	177,931
Cash and cash equivalents at the end of the year	7	(59,441)	(54,546)	61,504

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

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.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. *Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments.* Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 16. Future operating lease commitments are disclosed in note 23b.

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.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

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

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

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

Other Grants where conditions exist

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

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

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

d) 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.

e) 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.

f) 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.

g) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected 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.

h) Inventories

Inventories are consumable items held for sale and comprise 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.

i) Investments

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

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the 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	10 - 75 years
Board Owned Buildings	10 - 75 years
Furniture and equipment	5 - 10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

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

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

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised 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.

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.).

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. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

l) 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.

m) 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 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in surplus or deficit in the period in which they arise.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

n) Revenue Received in Advance

Revenue received in advance relates to fees received from students where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

The School holds sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

o) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense.

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

p) Funds held for Capital Works

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

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

q) Provision for Cyclical Maintenance

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.

r) Financial Instruments

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

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

s) 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.

t) Budget Figures

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

u) 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.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

2. Government Grants

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operational grants	1,267,138	1,077,539	997,081
Other government grants	-	12,500	21,752
Teachers' salaries grants	1,909,217	1,850,000	1,927,648
Use of Land and Buildings grants	489,168	600,000	472,386
	<u>3,665,523</u>	<u>3,540,039</u>	<u>3,418,867</u>

The school has opted in to the donations scheme for this year. Total amount received was \$45,150 (2021: \$43,350).

3. Locally Raised Funds

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Fees for Extra Curricular Activities	27,503	3,500	57,001
Donations & Bequests	-	10,000	19,257
Fundraising & Community Grants	12,822	4,050	26,342
Trading	9,862	-	6,666
International Student Fees	-	-	8,348
	<u>50,187</u>	<u>17,550</u>	<u>117,614</u>
Expenses			
Extra Curricular Activities Costs	14,018	8,500	74,309
Fundraising and Community Grant Costs	2,181	500	4,309
Trading	17,180	-	3,966
	<u>33,379</u>	<u>9,000</u>	<u>82,584</u>
<i>Surplus for the year Locally raised funds</i>	<u>16,808</u>	<u>8,550</u>	<u>35,030</u>

4. Learning Resources

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	73,674	51,000	47,844
Employee benefits - salaries	2,165,238	2,122,500	2,266,423
Library resources	1,432	1,500	1,022
Staff development	28,234	43,500	29,241
Depreciation	108,319	120,500	115,336
	<u>2,376,897</u>	<u>2,339,000</u>	<u>2,459,866</u>

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	8,915	8,915	8,656
Board of Trustees Expenses	3,799	2,000	327
Board of Trustees Fees	3,110	4,000	2,565
Communication	4,938	4,400	5,401
Consumables	18,322	16,500	21,107
Employee Benefits - Salaries	131,107	75,000	99,655
Insurance	5,659	4,900	5,171
Lunches in School	309,801	260,000	237,026
Operating Lease	-	500	(215)
Other	28,368	30,250	26,723
Service Providers, Contractors and Consultancy	8,934	7,000	8,563
	522,953	413,465	414,979

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	13,196	10,000	11,471
Consultancy and Contract Services	57,470	52,500	56,027
Cyclical Maintenance Provision	-	12,371	12,370
Employee Benefits - Salaries	52,255	45,000	31,687
Grounds	(518)	1,500	1,805
Heat, Light and Water	36,737	22,000	24,457
Rates	3,256	4,700	3,724
Repairs and Maintenance	11,118	48,046	54,816
Security	4,620	7,500	8,528
Transportation	2,807	3,000	1,779
Use of Land and Buildings	489,168	600,000	472,386
	670,109	806,617	679,050

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

7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	235	235	235
ASB Current Account	(65,066)	(54,781)	61,082
ASB Call Account	5,390	-	187
Net cash and cash equivalents for Cash Flow Statement	(59,441)	(54,546)	61,504

The school has an overdraft facility up to \$100k.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	54,899	1,000	529
Receivables from the Ministry of Education	23,000	-	-
Banking Staffing Underuse	35,245	-	-
Interest Receivable	8,090	2,000	1,800
Teacher Salaries Grant Receivable	169,099	150,000	141,353
	<u>290,333</u>	<u>153,000</u>	<u>143,682</u>
Receivables from Exchange Transactions	62,989	3,000	2,329
Receivables from Non-Exchange Transactions	227,344	150,000	141,353
	<u>290,333</u>	<u>153,000</u>	<u>143,682</u>

9. Inventories

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
School Uniforms	3,147	2,200	2,364
Stationery	278	300	1,264
	<u>3,425</u>	<u>2,500</u>	<u>3,628</u>

10. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	814,446	716,000	704,494

The carrying value of term deposits longer than 90 days but less than 12 months approximates their fair value at 31 December 2022.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	132,007	-	-	-	(14,626)	117,381
Caretaking & Grounds	41,255	1,129	-	-	(9,015)	33,369
Furniture and Equipment	161,671	55,086	-	-	(44,810)	171,947
Information Technology	59,262	6,206	-	-	(23,476)	41,992
Leased Assets	22,429	19,022	-	-	(11,702)	29,749
Library Resources	11,837	1,908	-	-	(1,619)	12,126
Motor Vehicles	695	98,285	(695)	-	(3,071)	95,214
Balance at 31 December 2022	429,156	181,636	(695)	-	(108,319)	501,778

The net carrying value of equipment held under a finance lease is \$29,749 (2021: \$22,429).

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation Restated	2021 Accumulated Depreciation Restated	2021 Net Book Value Restated
	\$	\$	\$	\$	\$	\$
Building Improvements	375,700	(258,319)	117,381	375,700	(243,693)	132,007
Caretaking & Grounds	125,755	(92,386)	33,369	124,625	(83,371)	41,255
Furniture and Equipment	424,809	(252,862)	171,947	377,898	(216,228)	161,671
Information Technology	447,291	(405,299)	41,992	445,263	(386,001)	59,262
Leased Assets	94,652	(64,903)	29,749	75,630	(53,201)	22,429
Library Resources	25,946	(13,820)	12,126	24,039	(12,202)	11,837
Motor Vehicles	98,285	(3,071)	95,214	32,174	(31,479)	695
Balance at 31 December	1,592,438	(1,090,660)	501,778	1,455,329	(1,026,175)	429,156

12. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	117,422	34,000	17,576
Accruals	7,415	7,200	7,155
Banking staffing overuse	-	-	25,574
Employee Entitlements - salaries	191,785	160,000	141,353
Employee Entitlements - leave accrual	18,576	19,000	20,661
	335,198	220,200	212,319
Payables for Exchange Transactions	316,622	201,200	191,658
Payables for Non-exchange Transactions - Other	18,576	19,000	20,661
	335,198	220,200	212,319

The carrying value of payables approximates their fair value.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

13. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance	2,000	6,000	8,000
Student Fees	-	-	93
	<u>2,000</u>	<u>6,000</u>	<u>8,093</u>

14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	111,336	111,336	98,966
Increase to the Provision During the Year	12,371	12,371	12,370
Other Adjustments	(123,707)	-	-
Provision at the End of the Year	<u>-</u>	<u>123,707</u>	<u>111,336</u>
Cyclical Maintenance - Current	-	-	111,336
Cyclical Maintenance - Non Current	-	-	-
	<u>-</u>	<u>-</u>	<u>111,336</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan.

15. Painting Contract Liability

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Liability	16,971	17,000	-
Non Current Liability	50,967	51,000	-
	<u>67,938</u>	<u>68,000</u>	<u>-</u>

In 2020 the Board signed an agreement with Programmed Maintenance Services Ltd (the contractor) for an agreed programme of work covering a seven year period. The programme provides for an exterior repaint of the Ministry owned buildings in 2022, with regular maintenance in subsequent years. The agreement has an annual commitment of \$25,886. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

16. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	13,824	11,000	12,779
Later than One Year and no Later than Five Years	17,963	10,000	12,328
Future Finance Charges	(4,323)	-	(2,313)
	<u>27,464</u>	<u>21,000</u>	<u>22,794</u>
Represented by			
Finance lease liability - Current	12,062	11,000	11,306
Finance lease liability - Non Current	15,402	10,000	11,488
	<u>27,464</u>	<u>21,000</u>	<u>22,794</u>

17. Funds held for Third Parties

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
RT Lit	29,877	25,000	23,151
	<u>29,877</u>	<u>25,000</u>	<u>23,151</u>

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

18. Funds Held for Capital Works Projects

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

2022	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
	\$	\$	\$	\$	\$
Surface Upgrade	(1,000)	-	-	1,000	-
Block D, E, F & G Roof Replacement	231385	21,600	(54,198)	-	(34,238)
LSM Accessibility & Visibility Upgrade	224671	89,610	(72,103)	-	27,843
SIP Security Upgrade	228268	2,866	-	8,360	-
SIP Signage Upgrade	38,000	-	(36,705)	-	1,295
ILE Upgrade Rms 12-15	231390	53,899	(23,403)	-	28,787
Totals	32,761	167,975	(186,409)	9,360	23,687

Represented by:

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

57,925
(34,238)

23,687

2021	Opening Balances	Receipts from MoE	Payments	BOT Contribution/ (Write-off to R&M)	Closing Balances
	\$	\$	\$	\$	\$
Surface Upgrade	108,504	4,976	(114,480)	-	(1,000)
Block D, E, F & G Roof Replacement	231385	-	(1,640)	-	(1,640)
LSM Accessibility & Visibility Upgrade	224671	14,536	(4,200)	-	10,336
SIP Security Upgrade	228268	11,500	(22,726)	-	(11,226)
SIP Signage Upgrade	-	38,000	-	-	38,000
ILE Upgrade Rms 12-15	231390	-	(1,709)	-	(1,709)
Totals	108,504	69,012	(144,755)	-	32,761

19. 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.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

20. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
Board Members Remuneration	3,110	2,565
Leadership Team Remuneration	389,330	384,163
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	389,330	384,163
Total full-time equivalent personnel	3.00	3.00

There are six members of the Board excluding the Principal. The Board had held seven full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	150 - 160
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
110 - 120	2	2
100 - 110	1	-
	3	2

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

21. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be board members, committee members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2022 Actual	2021 Actual
Total Number of People	-	-

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

22. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

23. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into the following contract agreements:

(a) to replace Block D, E, F & G roofing amounting to \$180,000, of which \$21,600 has been received and \$54,198 has been spent at balance date; and

(c) to upgrade LSM accessibility and visibility amounting to \$168,750 of which \$104,145 has been received and \$76,303 has been spent at balance date; and

(d) to upgrade security amounting to \$22,764 of which \$21,539 has been received and \$29,899 has been spent at balance date; and

(e) to upgrade signage amounting to \$65,051 of which \$38,000 has been received and \$36,705 has been spent at balance date.

(e) to upgrade ILE rooms 12-15 of which \$53,899 has been received and \$25,112 has been spent at balance date.

(Capital commitments at 31 December 2021: \$567,849 with \$158,552 spent)

(b) Operating Commitments

As at 31 December 2022 the Board had not entered into any operating agreements.

WAINUIOMATA INTERMEDIATE SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	(59,441)	(54,546)	61,504
Receivables	290,333	153,000	143,682
Investments - Term Deposits	814,446	716,000	704,494
Total Financial assets measured at amortised cost	1,045,338	814,454	909,680

Financial liabilities measured at amortised cost

Payables	335,198	220,200	212,319
Finance Leases	27,464	35,000	22,794
Total Financial Liabilities Measured at Amortised Cost	430,600	323,200	235,113

25. Events After Balance Date

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

26. Comparatives

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

27. Prior Year Error

There has been a prior year error in the treatment of the Board funded contributions to improvements to Crown owned buildings. These had been recorded as Property, Plant and Equipment and depreciated at a rate to reflect their estimated useful life. As the contribution was a donation this should have been treated as a distribution to the Crown.

	As Reported \$	Adjusted \$	Restated Balance 31 December \$
<u>Impact on the Statement of Financial Position</u>			
Property, Plant & Equipment (Building Improvements)	463,831	(331,824)	132,007
Equity	1,276,820	(331,824)	944,996
<u>Impact on the Statement of Comprehensive Revenue and Expenses</u>			
Depreciation	144,915	(29,580)	115,335
Total Comprehensive Revenue and Expense for the year	(124,373)	(29,580)	(94,793)

WAINUIOMATA INTERMEDIATE SCHOOL

Members of the Board

For the year ended 31 December 2022

Name	Position	How position on Board gained	Occupation	Term expired / expires
Gary Sue	Presiding Member	Elected 2019, Re-elected 2022	Biosecurity Officer	May 2025
Craig Sharp	Principal	Appointed Dec 2017	Principal	
Te Awa Puketapu	Parent Rep	Elected 2019, Re-elected 2022	Office of Children's Commissioner	May 2025
Sisi Tuala-Leafa	Parent Rep	Elected 2019, Re-elected 2022	Public Health Advisor	May 2025
Issac Hayes	Staff Rep	Elected 2018, re-elected 2019, re-elected 2022	Teacher	May 2025
Chris Risdon	Board Secretary		Office Manager	
Leah Clark	Parent Rep	Elected August 2022	Senior Health Advisor	May 2025
Ashley Maniapoto	Parent Rep	Elected August 2022	Parliamentary MP Support	May 2025
Matt Jellicoe	Parent Rep	Co-opted May 2020		January 2022
Aditya Anand	Parent Rep	Elected 2019, re-elected 2022	Senior Analyst - Technology Services ANZ bank	September 2022

WAINUIOMATA INTERMEDIATE SCHOOL

Kiwisport / Statement of Compliance with Employment Policy

For the year ended 31 December 2022

Kiwisport

Kiwisport is a Government funding initiative to support student participation in organised sport.

In 2022 the School received funding of \$4,293 (2021: \$3,846) to increase our student participation in organised sport.

This funding was used partly to fund a sports administrator to oversee the sporting administration within the school and assist with the funding of the school wide sports programme, purchasing equipment and providing educational activities outside the classroom.

Statement of Compliance with Employment Policy

For the year ended 31 December 2022 Wainuiomata Intermediate School Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contract of all staff employed by the Board.
- Ensures all employees and applicants for employments are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

**INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF WAINUIOMATA INTERMEDIATE SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Wainuiomata Intermediate School (the School). The Auditor-General has appointed me, Henry McClintock, using the staff and resources of BDO Wellington Audit Limited, 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 22, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2022; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 28 November 2023. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 1 and 23 to 24, 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.

A handwritten signature in black ink, appearing to read 'Henry McClintock'. The signature is stylized with a large, looped 'H' and a long horizontal stroke.

Henry McClintock
BDO WELLINGTON AUDIT LIMITED
On behalf of the Auditor-General
Wellington, New Zealand