



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number:	3188
Principal:	Sonia Gianelly
School Address:	Dovedale Road, Wakefield, Tasman
School Postal Address:	Dovedale RD2, Wakefield, 7096
School Phone:	03 543 3878
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DOVEDALE SCHOOL

Annual Report - For the year ended 31 December 2022

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Dovedale 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.

Toby Scorrar

Full Name of Presiding Member

DocuSigned by:



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Signature of Presiding Member

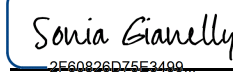
31/5/2023

Date:

Sonia Gianelly

Full Name of Principal

DocuSigned by:



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Signature of Principal

31/5/2023

Date:

Dovedale School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Toby Scorrar	Presiding Member	Elected	Sep 2025
Sonia Gianelly	Principal	ex Officio	
Marcel van Reenan	Parent Representative	Elected	Sep 2022
Robyn Roxburgh	Parent Representative	Elected	Sep 2022
Harley Barrett	Parent Representative	Elected	Sep 2025
Leif Pickwell	Parent Representative	Elected	Sep 2025
Nicola Jenkins	Staff Representative	Elected	Sep 2025

Dovedale School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Restated Actual \$
Revenue				
Government Grants	2	480,236	397,798	419,444
Locally Raised Funds	3	54,013	23,980	32,892
Interest Income		994	200	106
Gain on Sale of Property, Plant and Equipment		-	-	379
		<u>535,243</u>	<u>421,978</u>	<u>452,821</u>
Expenses				
Locally Raised Funds	3	2,687	-	3,207
Learning Resources	4	347,809	311,937	300,605
Administration	5	48,084	38,861	59,586
Property (1)	6	101,828	86,345	86,297
Loss on Disposal of Property, Plant and Equipment		-	-	-
		<u>500,408</u>	<u>437,143</u>	<u>449,695</u>
Net Surplus / (Deficit) for the year (2)		34,835	(15,165)	3,126
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year (2)		<u>34,835</u>	<u>(15,165)</u>	<u>3,126</u>

(1) Property income and expenses for the year ended 31 December 2021 have been restated. For details relating to the restatement please refer to note 23.

(2) The Net Surplus and Total Comprehensive Revenue and Expense for the year ended 31 December 2021 has been restated. For details relating to restatement please refer to note 23.

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

Dovedale School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Restated Actual \$
Equity at 1 January (1)	249,808	249,808	244,807
Total comprehensive revenue and expense for the year (2)	34,835	(15,165)	3,126
Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	2,277	-	1,875
Equity at 31 December (1)	286,920	234,643	249,808
Accumulated comprehensive revenue and expense	286,920	234,643	249,808
Equity at 31 December (1)	286,920	234,643	249,808

(1) Equity for the year ended 31 December 2021 has been restated. For details relating to the restatement please refer to note 23.

(2) Total comprehensive revenue and expense for the year ended 31 December 2021 has been restated. For details relating to the restatement please refer to note 23.

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.

Dovedale School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Restated Actual \$
Current Assets				
Cash and Cash Equivalents	7	53,476	96,289	95,534
Accounts Receivable	8	70,014	19,842	19,842
GST Receivable		-	700	700
Prepayments		2,098	1,873	1,873
Investments	9	70,000	-	-
Funds Receivable for Capital Works Projects (1)	15	-	9,921	9,921
		<u>195,588</u>	<u>128,625</u>	<u>127,870</u>
Current Liabilities				
GST Payable		1,411	-	-
Accounts Payable	11	78,529	38,107	37,187
Provision for Cyclical Maintenance	12	-	2,827	2,591
Painting Contract Liability	13	3,677	13,006	6,503
Finance Lease Liability	14	1,544	1,244	1,244
Funds held for Capital Works Projects (1)	15	-	-	-
		<u>85,161</u>	<u>55,184</u>	<u>47,525</u>
Working Capital Surplus/(Deficit)		110,427	73,441	80,345
Non-current Assets				
Property, Plant and Equipment (2)	10	226,844	200,687	215,687
		<u>226,844</u>	<u>200,687</u>	<u>215,687</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	12	48,694	37,999	44,739
Painting Contract Liability	13	-	853	852
Finance Lease Liability	14	1,657	633	633
		<u>50,351</u>	<u>39,485</u>	<u>46,224</u>
Net Assets (3)		<u>286,920</u>	<u>234,643</u>	<u>249,808</u>
Equity (3)		<u>286,920</u>	<u>234,643</u>	<u>249,808</u>

(1) Current Assets and Current Liabilities relating to Capital Works Projects at 31 December 2021 have been restated. For details relating to the restatement please refer to note 23

(2) Property, Plant and Equipment at 31 December 2021 has been restated. For details relating to the restatement please refer to note 23

(3) Net assets & Equity have been restated as at 31 December 2021 has been restated. For details relating to the restatement please refer to note 23

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

Dovedale 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		122,368	98,421	106,808
Locally Raised Funds		50,438	23,980	32,892
Goods and Services Tax (net)		2,111	-	(3,586)
Payments to Employees		(53,785)	(53,417)	(60,987)
Payments to Suppliers		(86,416)	(68,429)	(72,160)
Interest Received		555	200	104
Net cash from/(to) Operating Activities		35,271	755	3,071
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	379
Purchase of Property Plant & Equipment (and Intangibles)		(15,301)	-	(8,702)
Purchase of Investments		(70,000)	-	-
Net cash (to)/from Investing Activities		(85,301)	-	(8,323)
Cash flows from Financing Activities				
Furniture and Equipment Grant		2,277	-	1,875
Finance Lease Payments		(548)	-	7,059
Painting Contract Payments		(3,678)	-	(3,905)
Funds Administered on Behalf of Third Parties		9,921	-	(40,123)
Net cash (to)/from Financing Activities		7,972	-	(35,094)
Net (decrease)/increase in cash and cash equivalents		(42,058)	755	(40,346)
Cash and cash equivalents at the beginning of the year	7	95,534	95,534	135,880
Cash and cash equivalents at the end of the year	7	53,476	96,289	95,534

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

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

Dovedale School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

1.1. Reporting Entity

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

1.2. Basis of Preparation

Reporting Period

The financial statements 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 whole 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 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. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 12.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. 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 14. Future operating lease commitments are disclosed in note 19b.

Recognition of grants

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

1.3. Revenue Recognition

Government Grants

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

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

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period to which they relate. 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 to which they relate. 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.

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 recognised as 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.

1.4. Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

1.5. Finance Lease Payments

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

1.6. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

1.7. Accounts Receivable

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

1.8. Investments

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

1.9. 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 Statement of Comprehensive Revenue and Expense 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	20-40 years
Furniture and equipment	2-20 years
Information and communication technology	4-5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	10% Diminishing value

1.10. 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 as 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.

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 Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss is recognised in the Statement of Comprehensive Revenue and Expense. 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.

1.11. Accounts Payable

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

1.12. Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned by non teaching staff, 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 Statement of Comprehensive Revenue and Expense in the period in which they arise.

1.13. Revenue Received in Advance

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

1.14. 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 Comprehensive Revenue and Expense.

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

1.15. Provision for Cyclical Maintenance

The property from which the School operates is owned by the Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities.

Cyclical maintenance, which involves painting of the School, makes up the most significant part of the Board's responsibilities outside the 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 School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. 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.

1.16. Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are 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 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 investments' 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 the Statement of Comprehensive Revenue and Expense 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 the Statement of Comprehensive Revenue and Expense.

The School's financial liabilities comprise accounts payable, and finance lease 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 the Statement of Comprehensive Revenue and Expense.

1.17. Borrowings

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

1.18. Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

1.19. Budget Figures

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

1.20. Services received in-kind

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

2. Government Grants

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	159,941	100,774	120,920
Teachers' Salaries Grants	258,434	248,944	250,444
Use of Land and Buildings Grants	61,861	48,080	48,080
	<u>480,236</u>	<u>397,798</u>	<u>419,444</u>

The School has opted in to the donations scheme for this year. Total amount received was \$4,350 (2021: \$5,250).

3. Locally Raised Funds

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	22,124	4,350	1,526
Fees for Extra Curricular Activities	137	-	378
Trading	40	-	10
Fundraising & Community Grants	2,842	-	5,227
Other Revenue	28,870	19,630	25,751
	<u>54,013</u>	<u>23,980</u>	<u>32,892</u>
Expenses			
Extra Curricular Activities Costs	442	-	607
Trading	1,702	-	545
Fundraising & Community Grant Costs	543	-	2,055
	<u>2,687</u>	<u>-</u>	<u>3,207</u>
	<u>51,326</u>	<u>23,980</u>	<u>29,685</u>

Surplus / (Deficit) for the year Locally raised funds

4. Learning Resources

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	15,038	13,230	10,924
Information and Communication Technology	885	1,000	-
Library Resources	358	500	-
Employee Benefits - Salaries	318,695	280,307	274,011
Staff Development	2,393	1,900	1,805
Depreciation	10,440	15,000	13,865
	<u>347,809</u>	<u>311,937</u>	<u>300,605</u>

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,725	4,725	4,500
Board Fees	2,470	1,500	1,980
Board Expenses	1,710	200	430
Communication	962	1,000	1,026
Consumables	3,874	3,700	4,923
Operating Lease	-	1,100	-
Other	11,044	8,390	11,848
Employee Benefits - Salaries	14,421	10,567	25,142
Insurance	1,868	1,679	3,440
Service Providers, Contractors and Consultancy	7,010	6,000	6,297
	<u>48,084</u>	<u>38,861</u>	<u>59,586</u>

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Restated Actual \$
Cyclical Maintenance Provision	4,190	6,875	6,783
Grounds	2,114	1,200	621
Heat, Light and Water	3,802	3,500	3,618
Rates	3,104	2,850	2,908
Repairs and Maintenance (1)	11,442	10,000	8,691
Use of Land and Buildings	61,861	48,080	48,080
Employee Benefits - Salaries	15,315	13,840	15,596
	<u>101,828</u>	<u>86,345</u>	<u>86,297</u>

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.

(1) The above balance has been restated. For details of the restatement refer to Note 23.

7. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	27,249	70,211	69,456
Short-term Bank Deposits	26,227	26,078	26,078
Cash and Cash Equivalents for Statement of Cash Flows	<u>53,476</u>	<u>96,289</u>	<u>95,534</u>

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

8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	3,575	-	-
Receivables from the Ministry of Education	31,663	-	-
Interest Receivable	443	4	4
Teacher Salaries Grant Receivable	34,333	19,838	19,838
	<u>70,014</u>	<u>19,842</u>	<u>19,842</u>
Receivables from Exchange Transactions	4,018	4	4
Receivables from Non-Exchange Transactions	65,996	19,838	19,838
	<u>70,014</u>	<u>19,842</u>	<u>19,842</u>

9. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	70,000	-	-
Total Investments	<u>70,000</u>	<u>-</u>	<u>-</u>

10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022	\$	\$	\$	\$	\$	\$
Land	87,860	-	-	-	-	87,860
Building Improvements	96,993	-	-	-	(4,396)	92,597
Furniture and Equipment	18,116	17,493	-	-	(2,771)	32,838
Information and Communication Technology	953	2,146	-	-	(735)	2,364
Leased Assets	1,947	2,889	-	-	(1,649)	3,187
Library Resources	9,818	294	(1,225)	-	(889)	7,998
Balance at 31 December 2022	<u>215,687</u>	<u>22,822</u>	<u>(1,225)</u>	<u>-</u>	<u>(10,440)</u>	<u>226,844</u>

The net carrying value of equipment held under a finance lease is \$3,187 (2021: \$1,947)

Restrictions

With the exception of the contractual restrictions relating to the above noted finance leases, there are no other restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Land	87,860	-	87,860	87,860	-	87,860
Building Improvements	163,961	(71,364)	92,597	163,962	(66,969)	96,993
Furniture and Equipment (1)	115,564	(82,726)	32,838	98,530	(80,414)	18,116
Information and Communication Technology (1)	18,229	(15,865)	2,364	18,027	(17,074)	953
Leased Assets	4,637	(1,450)	3,187	4,629	(2,682)	1,947
Library Resources	31,054	(23,056)	7,998	35,144	(25,326)	9,818
Balance at 31 December	421,305	(194,461)	226,844	408,152	(192,465)	215,687

(1) The above asset values have been restated. For details relating to the restatement refer to Note 23.

11. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	2,832	10,376	9,456
Accruals	4,826	4,500	4,500
Banking Staffing Overuse	35,680	2,353	2,353
Employee Entitlements - Salaries	34,544	20,080	20,080
Employee Entitlements - Leave Accrual	647	798	798
	<u>78,529</u>	<u>38,107</u>	<u>37,187</u>
Payables for Exchange Transactions	78,529	38,107	37,187
	<u>78,529</u>	<u>38,107</u>	<u>37,187</u>

The carrying value of payables approximates their fair value.

12. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	47,330	47,330	43,374
Increase to the Provision During the Year	6,548	-	6,783
Other Adjustments	(2,358)	-	-
Use of the Provision During the Year	(2,826)	(6,504)	(2,827)
Provision at the End of the Year	<u>48,694</u>	<u>40,826</u>	<u>47,330</u>
Cyclical Maintenance - Current	-	2,827	2,591
Cyclical Maintenance - Non current	48,694	37,999	44,739
	<u>48,694</u>	<u>40,826</u>	<u>47,330</u>

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's 10 Year Property plan which is prepared by a Ministry of Education appointed property consultant.

13. Painting Contract Liability

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Due within one year	3,677	13,006	6,503
Due after one year	-	853	852
	<u>3,677</u>	<u>13,859</u>	<u>7,355</u>

In 2017 the Board signed an agreement with Scheduled Maintenance Services Ltd (the contractor) for an agreed programme of work covering an eight year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2019, with regular maintenance in subsequent years. 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.

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:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	1,768	1,364	1,364
Later than One Year and no Later than Five Years	1,792	667	667
Future Finance Charges	(359)	(154)	(154)
	<u>3,201</u>	<u>1,877</u>	<u>1,877</u>
Represented by:			
Finance lease liability - Current	1,544	1,244	1,244
Finance lease liability - Non current	1,657	633	633
	<u>3,201</u>	<u>1,877</u>	<u>1,877</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. 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 \$	Board Contributions \$	Closing Balances \$
Learning Support Office upgrade - Project 219942	(9,921)	20,942	(11,021)	-	-
Totals	<u>(9,921)</u>	<u>20,942</u>	<u>(11,021)</u>	<u>-</u>	<u>-</u>

	2021 Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Water tank project - Project 215510	310	-	-	(310)	-
ILE Improvements - Project 215237 (1)	8,691	14,808	(23,499)	-	-
Learning Support Office upgrade - Project 20-3188-LSC (1)	37,361	-	(47,282)	-	(9,921)
Totals	<u>46,362</u>	<u>14,808</u>	<u>(70,781)</u>	<u>(310)</u>	<u>(9,921)</u>

Represented by:

Funds Receivable from the Ministry of Education (9,921)

(1) The above project payments and closing balances have been restated. For details relating to the restatement please refer to Note 23.

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, and the Principal.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	2,470	1,980
<i>Leadership Team</i>		
Remuneration	119,383	118,173
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	<u>121,853</u>	<u>120,153</u>

There are 4 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the 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	115-120	110 - 115
Benefits and Other Emoluments	3-5	3 - 5
Termination Benefits	0-0	0 - 0

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 -110	-	-
	-	-

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

18. Contingencies

There are no contingent liabilities and no contingent assets except as noted below 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.

Teacher Aide & Support Staff Settlement Wash Up

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The Ministry is in the process of determining wash up payments for the year ended 31 December 2022 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements.

19. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has not entered into any contract agreements for capital works.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$6,239)

(b) Operating Commitments

As at 31 December 2022 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2021: nil)

20. 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	53,476	96,289	95,534
Receivables	70,014	19,842	19,842
Investments - Term Deposits	70,000	-	-
Total Financial assets measured at amortised cost	<u>193,490</u>	<u>116,131</u>	<u>115,376</u>

Financial liabilities measured at amortised cost

Payables	78,529	38,107	37,187
Finance Leases	3,201	1,877	1,877
Painting Contract Liability	3,677	13,859	7,355
Total Financial liabilities measured at amortised Cost	<u>85,407</u>	<u>53,843</u>	<u>46,419</u>

21. Events After Balance Date

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

22. Comparatives

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

23. Prior Period Restatement

All material prior period errors are corrected retrospectively in the first set of financial statements authorised for issue after their discovery, by restating the comparative prior period amounts or, if the error occurred before the earliest period presented, by restating the opening balances of assets, liabilities and equity.

A restatement has been made to the 31 December 2021 financial information in relation to the Fixed Assets & Funds held for Capital Works. Project costs were previously included as school assets, rather than as project related payments. Project costs were also recorded as school repairs & maintenance rather than project related payments. The adjustments are set out below:

	Original Balance \$	Adjustment \$	Restated Balance \$
Impact on Statement of Financial Position as at 31 December 2021			
Property Plant & Equipment	228,095	(12,408)	215,687
Funds Held on Behalf of Capital Works	6,239	(16,160)	(9,921)
Equity at 31 December	246,056	3,752	249,808
Impact on Statement of Comprehensive Revenue and Expenses for the year ended 31 December 2021			
Repairs & Maintenance	12,443	(3,752)	8,691
Net Surplus and Total Comprehensive Revenue and Expense	(626)	(3,752)	3,126



Dovedale School

Annual Plan 2022

Analysis of Variance 2022

In 2022 we were focusing on 4 key areas;

1. Learning – raising achievement in writing
2. Positive Behaviour ; being a positive ‘Dovedale School Citizen’
3. Practise and develop the use of Te Reo and tikanga Māori
4. Continue to promote wellbeing for all

Breakdown of Goals 2022

Over-arching ERO Evaluation Focus : To what extent are students participating and engaging in learning that fosters successful learning outcomes, while enhancing their wellbeing?

1. Raise achievement in **writing** – 76% in 2021; moving focus students to ‘At’ Expected Level and some target children to move from ‘AT’ to ‘Above’ the curriculum expectation.
2. Strengthen behaviour management systems to promote **positive Dovedale School Citizenship**
3. Use external providers to **enhance Tikanga and Te Reo at Dovedale School for all students and teachers at Dovedale School**
4. **Wellbeing emphasis for all** – students and staff – using results from wellbeing@school survey to implement strategies

2022 : END of Year Analysis of Goals against the Annual Plan

1. ***Raise achievement in writing*** ; 76% in 2021; moving focus students to 'At' Expected Level and some target children to move from 'AT' to 'Above' the curriculum expectation.

- *End of Term data indicates we now have 81% of students achieving above the expected curriculum level for their age compared to 76% last year*
- *End of Term data indicates we now have 27% of students achieving above the expected curriculum level for their age compared to 0% last year.*
- *All of our focus students have made progress although 6 are still below expectation schoolwide (19%). These will be our focus students in 2023*

2. *Strengthen behaviour management systems to promote positive Dovedale School Citizenship*

This remains and area of development for the staff. Some progress has been made in this area.

- *We have reviewed our values, vision and Strategic Priorities and we will be re-launching all of these at the beginning of 2023. We have a new vision; Growing Great people, our new values are : Responsibility, Resilience, Respect. These will be embedded into all of our strategic goals*
- *We have made a successful application to become a PB4L school in 2023. This will be a guided 3 year PLD programme for all staff.*

3. Use external providers to enhance Tikanga and Te Reo at Dovedale School for all students and teachers at Dovedale School

- *This year we continued our Te Reo journey with the use of an expert teacher from VLN (Virtual Learning Network) to teach weekly Te Reo Lessons to our students. Staff worked alongside the students to develop their own confidence and raise their content knowledge in this area. It proved a highly successful programme and we will look to engage their services gain in 2023 in a similar format. We have had this funded this year through the MOE small school initiative.*
- *The teaching staff have continued to embed changes into our school day by the introduction of karakia, greetings/ weather etc. We have worked hard on conversational reo and the use of SEESAW as a platform for follow up lessons.*
- *This remains an ongoing focus.*

4. Wellbeing emphasis for all – students and staff – using results from wellbeing@school survey to implement strategies

- *We continue to use the findings of the student well-being survey that was conducted at the start of 2020 to make sure that we are being supportive of student views. This remains an area of focus for 2023 and beyond.*
- *We are accessed the EAP services to support our staff if t counselling this year. This will continue in 2023.*
- *It has been a hugely challenging year for all staff this year due to the COVID sickness, long term staff sickness and bereavement. Regular check-ins, classroom release time and reviewing workload has been ways to help support staff in the last half of the year.*
- *We have planned Wellbeing to be the focus within our 3-year road map by introducing the ‘Pause, breathe, Smile’ Wellbeing programme in 2024. Next year our focus linked to this goal is the introduction of PB4L (Positive Behaviour for Learning). This will address many wellbeing areas for both staff and students.*
- *The BOT has delegated a BOT member to be a Staff Wellbeing Officer. This with need some fresh ideas in 2023*



Dovedale School Kiwisport Statement 2022

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$ 456.35 (excl GST)

The funding was spent on employing a specialist coach for Tennis lessons for the whole school. This was a 5 week course.

The number of students that participated in this organised sport was *31*.

Dovedale School Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2023.

The following questions address key aspects of compliance with a good employer policy:

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	By following policies and procedures
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	See schooldocs e.g. Advertising nationwide for a fixed term teacher. Board Presiding Member and Principal formed this appointment committee but all Board members saw the shortlists and invited to comment .
How do you practise impartial selection of suitably qualified persons for appointment?	Clear criteria established
How are you recognising, <ul style="list-style-type: none"> - The aims and aspirations of Maori, - The employment requirements of Maori, and - Greater involvement of Maori in the Education service? 	Open and transparent procedures Consideration given to any Māori applicants Supportive staff and Board
How have you enhanced the abilities of individual employees?	Professional Development opportunities offered
How are you recognising the employment requirements of women?	Free sanitary products!
How are you recognising the employment requirements of persons with disabilities?	Consideration given to all applicants

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy . The Ministry of Education monitors these policies:

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	*	
Has this policy or programme been made available to staff?	*	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	*	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	*	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	*	
Does your EEO programme/policy set priorities and objectives?		*

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF DOVEDALE SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Dovedale (the School). The Auditor-General has appointed me, Michael Rondel, 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 3 to 17, 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 31 May 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 Statement of Responsibility, Members of the Board, Analysis of Variance, Kiwisport and the Statement of Compliance with Employment Policies, but does not include the financial statements, and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.



Michael Rondel,
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand