

# Peria School

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

<b>Ministry Number:</b>	1081
<b>Principal:</b>	Ariana Williams
<b>School Address:</b>	1430 Oruru Road, Peria
<b>School Postal Address:</b>	1430 Oruru Road, RD2, Kaitaia 0482
<b>School Phone:</b>	09 408 5834
<b>School Email:</b>	office@peria.school.nz
<b>Accountant / Service Provider:</b>	Edtech Financial Services Ltd

## Peria School

# Members of the Board

For the year ended 31 December 2022

Name	Position	How position on Board gained	Term expired/expires
Emma Price	Presiding Member	Elected	May 2025
Ariana Williams	Principal		
Rebekah Dangen	Parent representative	Elected	May 2025
Ray Olsen	Treasurer	Co-opted	May 2025
Dominique Unger	Staff representative	Elected	May 2025
Josephine Schlatter	Parent representative	Elected	May 2025
Rebecca Maria	Parent representative	Elected	Aug 2022
Kylie Christiansen	Parent representative	Co-opted	Feb 2022

# PERIA SCHOOL

Annual Report - For the year ended 31 December 2022

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# Peria 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.

Rebekah  
Dangen  
Full Name of Presiding Member

Signed by:  
  
E56210E5DB23461F  
Signature of Presiding Member

Date: 21/6/2023

Ariana  
Williams  
Full Name of Principal

Signed by:  
  
062C6406A3F04718  
Signature of Principal

Date: 21/6/2023

# Peria School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>				
Government Grants	2	834,063	250,359	739,955
Locally Raised Funds	3	34,321	36,200	41,248
Interest Income		2,289	800	830
Other Revenue		2,887	-	4,497
<b>Total Revenue</b>		<b>873,560</b>	<b>287,359</b>	<b>786,530</b>
<b>Expenses</b>				
Locally Raised Funds	3	1,262	-	2,694
Learning Resources	4	507,932	122,660	498,000
Administration	5	122,931	101,231	99,023
Finance		359	-	67
Property	6	147,532	69,511	147,735
Other Expenses	6	3,343	3,500	3,280
Loss on Disposal of Property, Plant and Equipment		-	-	1,025
		<b>783,359</b>	<b>296,902</b>	<b>751,824</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>90,201</b>	<b>(9,543)</b>	<b>34,706</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>90,201</b>	<b>(9,543)</b>	<b>34,706</b>

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

# Peria School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		265,747	263,097	231,041
Total comprehensive revenue and expense for the year		90,201	(9,543)	34,706
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		2,649	-	-
<b>Equity at 31 December</b>		358,597	253,554	265,747
Accumulated comprehensive revenue and expense		358,597	253,554	265,747
Reserves		-	-	-
<b>Equity at 31 December</b>		358,597	253,554	265,747

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.

# Peria School

## Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	242,295	85,093	156,520
Accounts Receivable	8	34,174	40,300	43,247
GST Receivable		1,696	1,600	1,662
Prepayments		4,297	3,500	3,430
Investments	9	66,103	50,000	66,103
		348,565	180,493	270,962
<b>Current Liabilities</b>				
Accounts Payable	11	31,636	34,799	34,660
Revenue Received in Advance	12	6,400	2,650	-
Provision for Cyclical Maintenance	13	-	40,000	37,675
Painting Contract Liability	14	2,737	7,025	7,025
Finance Lease Liability	15	2,049	500	368
Funds held for Capital Works Projects	16	23,507	-	22,904
		66,329	84,974	102,632
<b>Working Capital Surplus/(Deficit)</b>		282,236	95,519	168,330
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	137,624	191,835	126,836
		137,624	191,835	126,836
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	58,539	30,000	26,056
Painting Contract Liability	14	-	3,000	2,737
Finance Lease Liability	15	2,724	800	626
		61,263	33,800	29,419
<b>Net Assets</b>		358,597	253,554	265,747
<b>Equity</b>		358,597	253,554	265,747

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

# Peria School

## Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		333,362	247,710	285,902
Locally Raised Funds		56,531	41,897	32,700
Goods and Services Tax (net)		(34)	62	454
Payments to Employees		(187,640)	(167,034)	(171,937)
Payments to Suppliers		(85,190)	(123,564)	(97,853)
Interest Paid		(359)	-	(67)
Interest Received		1,879	733	831
Net cash from/(to) Operating Activities		118,549	(196)	50,030
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		3,763	-	
Purchase of Property Plant & Equipment (and Intangibles)		(29,039)	(66,391)	(25,269)
Purchase of Investments		(44)	16,103	-
Proceeds from Sale of Investments		44	-	-
Net cash from/(to) Investing Activities		(25,276)	(50,288)	(25,269)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		2,649	-	
Finance Lease Payments		291	1,698	(399)
Painting contract payments		(7,025)	263	(4,881)
Funds Administered on Behalf of Third Parties		603	(22,904)	22,904
Net cash from/(to) Financing Activities		(3,482)	(20,943)	17,624
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>89,791</b>	<b>(71,427)</b>	<b>42,385</b>
Cash and cash equivalents at the beginning of the year		156,520	156,520	114,135
<b>Cash and cash equivalents at the end of the year</b>	7	<b>246,311</b>	<b>85,093</b>	<b>156,520</b>

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.



# Peria School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

Peria 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 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 expense threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

###### **Measurement Base**

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

###### **Presentation Currency**

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

###### **Specific Accounting Policies**

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

###### **Critical Accounting Estimates And Assumptions**

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

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

###### **Cyclical maintenance**

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's 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 13.

###### **Useful lives of property, plant and equipment**

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 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 15. Future operating lease commitments are disclosed in note 20b.

**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.

**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) 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.

**e) 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.

**f) 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.

#### **g) 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.

#### **h) 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:

Board Owned Buildings	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

#### **i) 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.

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.

#### **j) 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.

**k) 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, 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.

**l) Revenue Received in Advance**

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

**m) 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.

**n) Provision for Cyclical Maintenance**

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision 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 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.

**o) Financial Instruments**

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

The School's financial liabilities comprise accounts payable, 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

**p) 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.

**q) Budget Figures**

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

**r) 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 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Government Grants - Ministry of Education	361,565	250,359	285,901
Teachers' Salaries Grants	381,379	-	372,674
Use of Land and Buildings Grants	91,119	-	81,380
	<u>834,063</u>	<u>250,359</u>	<u>739,955</u>

The school has opted in to the donations scheme for this year. Total amount received was \$8,550

## 3. Locally Raised Funds

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
<b>Revenue</b>	\$	\$	\$
Donations & Bequests	17,233	15,500	6,238
Curriculum related Activities - Purchase of goods and services	591	7,600	7,804
Trading	113	100	691
Fundraising & Community Grants	1,034	-	-
Other Revenue	15,350	13,000	26,515
	<u>34,321</u>	<u>36,200</u>	<u>41,248</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	359	-	1,357
Trading	-	-	1,337
Fundraising and Community Grant Costs	903	-	-
	<u>1,262</u>	<u>-</u>	<u>2,694</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>33,059</u>	<u>36,200</u>	<u>38,554</u>

## 4. Learning Resources

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Curricular	20,409	35,132	18,622
Information and Communication Technology	3,206	5,400	1,747
Library Resources	-	900	176
Employee Benefits - Salaries	463,925	75,728	458,073
Staff Development	2,415	5,500	2,122
Depreciation	17,977	-	17,260
	<u>507,932</u>	<u>122,660</u>	<u>498,000</u>

## 5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	4,684	4,700	5,250
Board Fees	4,635	4,950	4,835
Board Expenses	4,246	3,700	4,195
Intervention Costs & Expenses	28,203	18,772	20,212
Communication	1,362	1,700	1,152
Other	5,390	6,965	7,787
Employee Benefits - Salaries	65,022	51,510	46,259
Insurance	3,797	2,200	3,903
Service Providers, Contractors and Consultancy	5,592	6,734	5,430
	<b>122,931</b>	<b>101,231</b>	<b>99,023</b>

## 6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	3,137	2,700	3,343
Cyclical Maintenance Provision	(4,421)	8,000	10,676
Grounds	3,122	1,500	926
Heat, Light and Water	7,302	5,700	6,284
Repairs and Maintenance	7,193	11,702	4,514
Use of Land and Buildings	91,119	-	81,380
Employee Benefits - Salaries	40,080	39,909	40,612
	<b>147,532</b>	<b>69,511</b>	<b>147,735</b>

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 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	242,295	85,093	156,520
Cash and cash equivalents for Statement of Cash Flows	<b>242,295</b>	<b>85,093</b>	<b>156,520</b>

Of the \$242,295 Cash and Cash Equivalents, \$23,703 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.

## 8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	124	10,000	13,047
Interest Receivable	643	300	233
Banking Staffing Underuse	4,016	-	-
Teacher Salaries Grant Receivable	29,391	30,000	29,967
	<b>34,174</b>	<b>40,300</b>	<b>43,247</b>
Receivables from Exchange Transactions	767	10,300	13,280
Receivables from Non-Exchange Transactions	33,407	30,000	29,967
	<b>34,174</b>	<b>40,300</b>	<b>43,247</b>

## 9. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	66,103	50,000	66,103
	<b>66,103</b>	<b>50,000</b>	<b>66,103</b>

## 10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2022</b>						
Land	7,000				-	<b>7,000</b>
Buildings	70,177	-			(5,820)	<b>64,357</b>
Furniture and Equipment	43,012	14,072			(9,063)	<b>48,021</b>
Information and Communication Technology	1,394	9,813			(2,220)	<b>8,987</b>
Leased Assets	754	4,880	-		(312)	<b>5,322</b>
Library Resources	4,499	-	-		(562)	<b>3,937</b>
<b>Balance at 31 December 2022</b>	<b>126,836</b>	<b>28,765</b>	<b>-</b>	<b>-</b>	<b>(17,977)</b>	<b>137,624</b>

The net carrying value of equipment held under a finance lease is **\$5,322 (2021: \$754)**

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Land	7,000	-	<b>7,000</b>	7,000	-	<b>7,000</b>
Buildings	151,191	(86,834)	<b>64,357</b>	151,193	(81,016)	<b>70,177</b>
Furniture and Equipment	208,965	(160,944)	<b>48,021</b>	190,718	(147,706)	<b>43,012</b>
Information and Communication Te	54,888	(45,901)	<b>8,987</b>	44,449	(43,055)	<b>1,394</b>
Leased Assets	5,634	(312)	<b>5,322</b>	1,392	(638)	<b>754</b>
Library Resources	38,210	(34,273)	<b>3,937</b>	38,210	(33,711)	<b>4,499</b>
<b>Balance at 31 December</b>	<b>465,888</b>	<b>(328,264)</b>	<b>137,624</b>	<b>432,962</b>	<b>(306,126)</b>	<b>126,836</b>

## 11. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	-	3,599	3,607
Accruals	1,151	-	-
Banking Staffing Overuse	-	-	-
Employee Entitlements - Salaries	29,391	30,000	29,966
Employee Entitlements - Leave Accrual	1,094	1,200	1,087
	<u>31,636</u>	<u>34,799</u>	<u>34,660</u>
Payables for Exchange Transactions	31,636	34,799	34,660
	<u>31,636</u>	<u>34,799</u>	<u>34,660</u>

The carrying value of payables approximates their fair value.

## 12. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Other revenue in Advance	6,400	2,650	-
	<u>6,400</u>	<u>2,650</u>	<u>-</u>

## 13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	63,731	63,731	56,315
Increase to the Provision During the Year	(4,421)	8,000	10,676
Use of the Provision During the Year	(771)	(1,731)	(3,260)
Provision at the End of the Year	<u>58,539</u>	<u>70,000</u>	<u>63,731</u>
Cyclical Maintenance - Current	-	40,000	37,675
Cyclical Maintenance - Non current	58,539	30,000	26,056
	<u>58,539</u>	<u>70,000</u>	<u>63,731</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. The provision is based on a cyclical maintenance plan prepared by a Ministry engaged consultant.



#### 14. Painting Contract Liability

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Due within one year	2,737	7,025	7,025
Due after one year	-	3,000	2,737
	<u>2,737</u>	<u>10,025</u>	<u>9,762</u>

In 2017 the Board signed an agreement with Scheduled Maintenance Services Ltd (the contractor) for an agreed programme of work covering a seven year period. The programme provides for an interior and exterior repaint of the Ministry owned buildings in 2016, with regular maintenance in subsequent years. The agreement has an annual commitment of \$7,025. 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 date. The liability has not been adjusted for inflation and the effect of the time value of money.

#### 15. 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	2,049	500	368
Later than One Year and no Later than Five Years	2,724	800	626
Later than Five Years	541	-	-
	<u>5,314</u>	<u>1,300</u>	<u>994</u>
<b>Represented by</b>			
Finance lease liability - Current	2,391	500	368
Finance lease liability - Non current	2,923	800	626
	<u>5,314</u>	<u>1,300</u>	<u>994</u>

#### 16. 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 \$
Bike Track Project - Project number 225373	700		(700)		-
Solar Battery Upgrade - Project number 227040	23,507				23,507
Cabinetry Upgrade - Project number 228200	(1,303)	1,303			-
Totals	<u>22,904</u>	<u>1,303</u>	<u>(700)</u>	<u>-</u>	<u>23,507</u>

##### Represented by:

Funds Held on Behalf of the Ministry of Education	23,507
Funds Receivable from the Ministry of Education	-

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Bike Track Project - Project number 225373	-	45,000	(44,300)		700
Solar Battery Upgrade - Project number 227040	-	24,371	(864)		23,507
Cabinetry Upgrade - Project number 228200	-	26,400	(27,703)		(1,303)
Totals	<u>-</u>	<u>95,771</u>	<u>(72,867)</u>	<u>-</u>	<u>22,904</u>

## 17. 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.

## 18. Remuneration

### Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,635	4,835
<i>Leadership Team</i>		
Remuneration	117,194	115,122
Full-time equivalent members	1	1
Total key management personnel remuneration	121,829	119,957

There are 6 members of the Board excluding the Principal. The Board had held 11 full meetings of the Board in the year. The Board also has 3 Finance Members and 3 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 1

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	100 - 120	100-120
Benefits and Other Emoluments	0 - 5	3-4

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	0.00	0.00
110-120	0.00	0.00
	0.00	0.00

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

## 19. 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.

### Additional Funding Wash-up Payment

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 school is yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022.

The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

## 20. Commitments

### (a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

(b) \$27,525 contract to upgrade the schools Solar Batteries. This project is fully funded by the Ministry and \$24,371 has been received of which \$864 has been spent on the project to balance date.

As at 31 December 2021 the Board has entered into contract agreements for capital works as follows:

(a) \$50,675 contract for Bike Track, to be completed in 2022, which will be fully funded by the Ministry of Education. \$45,000 has been received of which \$44,300 has been spent on the project to date.

(b) \$29,819 contract to have the Cabinetry upgraded, to be completed in 2022, which will be fully funded by the Ministry of Education. \$27,703 has been received of which \$27,327 has been spent on the project to balance date. This project has been approved by the Ministry.

(c) \$27,525 contract to upgrade the schools Solar Batteries. This project is fully funded by the Ministry and \$24,371 has been received of which \$864 has been spent on the project to balance date. This project has been approved by the Ministry.

### (b) Operating Commitments

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

(a) Programme Maintenance Services

	2022 Actual \$	2021 Actual \$
No later than One Year	2,737	7,025
Later than One Year and No Later than Five Years	-	2,737
	<u>2,737</u>	<u>9,762</u>

## 21. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash and Cash Equivalents	242,295	85,093	156,520
Receivables	34,174	40,300	43,247
Investments - Term Deposits	66,103	50,000	66,103
Total Financial assets measured at amortised cost	<u>342,572</u>	<u>175,393</u>	<u>265,870</u>

### Financial liabilities measured at amortised cost

Payables	31,636	34,799	34,660
Finance Leases	4,773	1,300	994
Painting Contract Liability	2,737	10,025	9,762
Total Financial Liabilities Measured at Amortised Cost	<u>39,146</u>	<u>46,124</u>	<u>45,416</u>

## 22. Events After Balance Date

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

### Subsequent events - extreme weather events

During February 2023 the North Island of New Zealand was struck by several extreme weather events which resulted in widespread flooding, road closures, slips, and prolonged power and water outages for many communities in the Northland, Auckland, Coromandel, Bay of Plenty, Gisborne, and Hawkes Bay/Tairāwhiti regions. While many schools were able to reopen soon after the extreme weather events, some schools have remained closed for a prolonged period.

Peria School - No significant impacts

The damage caused by extreme weather events in the Far North and the full financial impact has not yet been determined, but it is not expected to be significant to the school. The school continued to receive funding from the Ministry of Education, even while closed.

# Analysis of Variance Reporting



<b>School Name:</b>	Peria School	<b>School Number:</b>	1081
<b>Strategic Aim:</b>	Ako - To design a responsive Peria School curriculum that Engages, challenges and inspires all ākonga.		
<b>Annual Aim:</b>	Use evidence informed approaches to challenge and support all students to reach their full potential in Literacy and Mathematics.		
<b>Target:</b>	<p>All Students that are Working Towards expected Curriculum level will be target and/or priority learners with interventions in place to support their acceleration (1 years progress) in that targeted Curriculum Area.</p> <p>Reading – 2 year 3 students, 3 year 4 students, 2 year 6 students, 2 year 7 students</p> <p>Writing – 1 year 3 student, 5 year 4 students, 1 year 6 student, 5 year 7 students</p> <p>Math – 2 year 3 students, 1 year 4 student, 1 year 6 student, 2 year 7 students.</p>		
<b>Baseline Data:</b>	<p>Reading 2% Working towards, 64% working at, 14% working beyond</p> <p>Writing 2 % at risk, 26% working towards, 66% working at, 6% working beyond.</p> <p>Math 4% at risk, 16% working towards, 76% working at, 4% working beyond</p>		

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
Engage in 'Lesson Study' professional development to support Effective literacy and math practice and pedagogy.	<p>The whole teaching staff including myself participated and engaged in the Lesson Study model. One teacher managed to complete a cycle and all staff learnt how to plan together, share ideas and implement a lesson study cycle in their classrooms. The outcome was that all teachers learnt what lesson study was and how to implement it in their classroom.</p> <p>A focus on target students in the Lesson Study model meant that teachers were more critical about their teaching and evidence informed when planning writing programmes.</p>	<p>We only managed to complete one cycle of lesson study in Writing due to covid.</p> <p>The results showed an improvement in teacher pedagogical content knowledge due to the collaboratively planning process in Lesson Study and the support of Rhona Leonard (SAF)</p> <p>Observations by teaching staff of target students during this process showed that they were more engaged and supported in their writing programme because of the thorough planning that took place and the identification of specific student needs.</p>	<p>Based on the success of Lesson study Model we have decided to incorporate this into our Professional Growth Cycle Model, as a way of meeting target students needs and demonstrating the professional standards for our students.</p> <p>We need to allow for retraining, as we will have a new teacher who will not be aware of this model.</p> <p>Ensure that Lesson studies are effectively planned for throughout the year and teachers are aware when these cycles will take place.</p>
Undertake 'Lesson Study' in Mathematics to support Teacher pedagogical content knowledge and practice.	We did not manage to get to undertake Lesson studies in Maths as we were interrupted by Covid and wanted to complete our Literacy cycles.	Covid	Support teachers who have maths as their PGC goal to undertake lesson study in the Math curriculum area. This will support their goals as well as involve teachers in the process. This will be good for each teacher to share their knowledge and unpack best practice.

Develop a shared understanding of 'acceleration' and use Learning in the Fast Lane strategies as part of teachers Professional Learning in PLC's and classroom planning.	As part of our PLC's we looked at learning in the fast lane strategies and unpacked ways of implementing these strategies into our classroom.	Our PLC's were interrupted because of Covid and other things beyond our control. This meant that although some teachers implemented some of these strategies into their classroom planning and practice, those practices were not embedded or observed regularly to ensure sustainability.	Continue to undertake PLC in school. Use learning in the fast lane and teaching in the fast lane to build knowledge of acceleration for students.
Analyse Student assessment data and student voice in Literacy and Mathematics to gauge teacher effectiveness in raising student achievement.	We used data to analyse progress in Reading and Math. We used standardised tests in most instances and each term we gathered data and shared how students (in particular target students) were doing in these curriculum areas.	Our assessment practices need strengthening as we have new staff. In particular Assessment for learning where teachers used formative assessment to understand student needs and how to improve practice.	
<b>Planning for next year:</b>  Focus on assessment for learning. Spend time to look at assessment processes and improve these. Ensure that teachers are knowledgeable about how to use assessment in all its forms to improve practice and raise student achievement.  Using the professional growth cycle teachers improve their knowledge and pedagogy in the curriculum areas of Math or English. This individual focus will ensure teachers are thinking about what is pertinent to them and their areas for development.			

<b>School Name:</b>	Peria School	<b>School Number:</b>	1081
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Strategic Aim:	Ako - To design a responsive Peria School curriculum that Engages, challenges and inspires all ākonga.																																				
Annual Aim	Create a Student-Centred Localised Curriculum using our Peria School Inquiry Model.																																				
Target:	To use a Localised Curriculum to support the acceleration of Māori Achievement  2. To shift Māori student achievement from Reading 26% working towards to no more than 0% working towards Writing 32% working towards to 15% working towards Math 16% working towards to 5																																				
Baseline Data:	Māori student achievement data  Reading <table><tr><th>Group</th><th>At Risk</th><th>WT</th><th>WA</th><th>WB</th><th>Total</th></tr><tr><td>All students</td><td></td><td>11</td><td>32</td><td>7</td><td>50</td></tr><tr><td>Maori</td><td></td><td>5</td><td>12</td><td>2</td><td>19</td></tr></table> Writing <table><tr><th>Group</th><th>At Risk</th><th>WT</th><th>WA</th><th>WB</th><th>Total</th></tr><tr><td>All students</td><td>1</td><td>13</td><td>33</td><td>3</td><td>50</td></tr><tr><td>Maori</td><td></td><td>6</td><td>11</td><td>2</td><td>19</td></tr></table> Math	Group	At Risk	WT	WA	WB	Total	All students		11	32	7	50	Maori		5	12	2	19	Group	At Risk	WT	WA	WB	Total	All students	1	13	33	3	50	Maori		6	11	2	19
Group	At Risk	WT	WA	WB	Total																																
All students		11	32	7	50																																
Maori		5	12	2	19																																
Group	At Risk	WT	WA	WB	Total																																
All students	1	13	33	3	50																																
Maori		6	11	2	19																																



	Group	At Risk	WT	WA	WB	Total			
	All students	2	8	38	2	50			
	Maori	1	2	14	2	19			
Actions <i>What did we do?</i>		Outcomes <i>What happened?</i>		Reasons for the variance <i>Why did it happen?</i>		Evaluation <i>Where to next?</i>			
Continue to Engage external expertise to develop a Peria School Localised Curriculum Framework.		We started to work with Core Education (Phoebe Davis) to start to work on whānau engagement in localised curriculum work. Early 2021.		With other areas needing to take precedence with new staff we weren't able to put as much emphasis into the localised curriculum development. Also covid inhibited our ability to get feedback from whānau and have whānau and lwi engagement in the process which meant that we couldn't get the information and support we needed to make a localised curriculum we would be proud of.		We will work on our localised curriculum with Susan Arrowsmith. We hope that with the easing up of restrictions we can get more whānau, lwi involvement and support with our curriculum development.			
Effectively implement Te Aho tapu – The secret thread into our school.		We didn't manage to get this together as we lacked communication and resourcing with this group.		Access to the resource.		We will have to look at other options for this. We really do need this kaupapa in our school but need the group / resourcing to be able to achieve this goal.			
Integrate Enviroschools learning and Initiatives into Inquiry Planning.		As we had a change of staff we had no clear direction for our enviro work as teachers were getting used to a new school, new processes and core business. None of the teachers were interested in leading this work so it was done at a lower level with		Due to the change in staff and capability enviro learning varied across the 3 classrooms.		Work alongside Morag and appoint a teacher to be the lead teacher in Enviro so the direction is clear and we are integrating enviro learning			

Monitor implementation of our Peria Curriculum in classrooms through walk-throughs, practice analysis conversations, planning and professional discussions.	<p>students and teacher aide taking the lead. Although we had some elements of enviro planning within our inquiry planning it wasn't at the level we were happy with and we knew we could do more.</p> <p>As we hadn't progressed very far on this journey we didn't focus on implementation at this stage.</p>	We never got to complete our Peria School Curriculum because of Teacher capability, time and expertise available.	<p>across all areas of the curriculum.</p> <p>Continue to work on developing our Localised curriculum with support from PLD provider.</p>
<b>Planning for next year:</b> <p>Undertake the development of our Localised curriculum using whānau, student and lwi voice to complete. This will ensure buy in by all groups including Māori whānau and students. Ensuring Enviro is a part of this in a meaningful and strategic way.</p>			

<b>School Name:</b>	Peria School	<b>School Number:</b>	1081
<b>Strategic Aim:</b>	<b>TAIAO - To Create a positive Environment that promotes innovation, inclusiveness &amp; Sustainable practices</b>		

<b>Annual Aim</b>	Use our strategic Goals of Taiao and Ako to increase attendance of students to School.		
<b>Target:</b>	90% by the end of 2021.		
<b>Baseline Data:</b>	Attendance is currently sitting at 81% on average.		
<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
Plan and implement our Peria School Enviro Strategy – Sustainable practices.	Due to a change in teachers we were limited in our capacity to complete the enviro strategy. We did enviro work across the school but not at a strategic level. Some sustainable practices were implemented including composting, worm farm and use of fruit across the school. We need to make a plan about how we can do this plus more strategically.	Capacity and capability of staff to undertake this work. Covid limited our time frames and with a focus on other areas more pertinent we did those core businesses first.	Complete an enviro strategic plan with Morag and lead teacher in 2022.
Successfully implement PB4L Schoolwide and monitor and evaluate impact.	Too many things happening at once. We have decided to hold off on doing this until we can do it properly and in a strategic way.	Too many other things to complete at this time.	Revisit in 2023

Create learning spaces inside and outside of the classroom that reflect and promote innovation & inclusiveness.	We have a plan on what this will look like and in 2021 will complete our next 10YPP and make a plan as to how we can continue this work. We completed the bike track and the trampoline as part of our sensory environment supports for students.	We completed some of our projects that support the student's wellbeing.	Complete the 10YPP and start work towards our goals to create innovative and inclusiveness inside and out of the classroom using these funds.
Create a culture of care and focus on ensuring wellbeing among Staff and Students.	We supported out staff throughout 2021 as Covid hit. Supporting through release from class, financial support and through listening to the needs of our staff and students and adapting accordingly. Part of this work was lessening the load and removing from of the obstacles and extra workload. This meant we did less but well-being is of the utmost importance at this time.	Covid mean that this culture of care was more important than ever.	Ask staff how we can support them more in terms of their wellbeing. Get the Board of Trustees on board to help with this work, as we are limited in our resources to do this as a staff.

#### Planning for next year:

Wellbeing plan – Survey for students and staff on wellbeing and how to support each group better.

Complete Property Plan

Complete Enviro Strategy



1430 Oruru Road, RD2, KAITAIA 0482  
(09) 408 5834  
Office@peria.school.nz  
Facebook: Peria School  
www.peria.school.nz

## Peria School - Kiwi Sport Report 2022

The school received \$812.87 which was spent on: Sporting equipment and PE resources to help provide sporting opportunities for our students. We also have had a lot of maintenance on our swimming pool which includes replacing the filter and chlorinator system.

Signed

*Ari Williams*  
14/11/2022

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Ari Williams  
Principal  
Peria School School



## **Statement of Compliance with Employment Policy**

For the year ended 31st December 2022 the Peria 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 contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment 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 PERIA SCHOOL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Peria School (the School). The Auditor-General has appointed me, Angela Edwards, using the staff and resources of BDO Northland, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 2 to 17, that comprise the *statement of financial position* as at 31 December 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 as applicable to entities that qualify as tier 2.

Our audit was completed on 21 June 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.

PARTNERS: Adelle Allbon Greg Atkins Angela Edwards Scott Kennedy Robyn Terlesk

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

In preparing the financial statements, the Board 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 of the Statement of Responsibility, Members of the Board, Kiwisport, Statement of Compliance with Employment Policy and Analysis of Variance, 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.

Signed by:  
  
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Angela Edwards  
BDO Northland  
On behalf of the Auditor-General  
Kerikeri, New Zealand