

**Omihi**  
**School**

LEARNING • GROWING • THRIVING



## **ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**School Directory**

**Ministry Number:** 3454

**Principal:** Maree Lucas

**School Address:** 990 Omihi Road, Hurunui, 7483

**School Phone:** 03 314 5857

**School Email:** [principal@omihi.school.nz](mailto:principal@omihi.school.nz)

# OMIHI SCHOOL

Annual Report - For the year ended 31 December 2022

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# Omihi 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.

Julie wells

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Full Name of Presiding Member

DocuSigned by:  
*Julie Wells*

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Signature of Presiding Member

5/28/2023

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Date:

Maree Lucas

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Full Name of Principal

DocuSigned by:  
*Maree Lucas*

9C1F5B2DA78E485

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Signature of Principal

5/28/2023

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Date:

# Omihi School

## Members of the Board

For the year ended 31 December 2022

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Julie Wells	Parent Representative Presiding Member	Elected Member Elected Member	Sep 2022 Sep 2025
Maree Lucas	Principal	ex Officio	
Penny Vincent	Acting Principal	ex Officio	
Sally Mickleson	Acting Principal	ex Officio	
Craig Tomlinson	Parent Representative	Elected Member	Sep 2025
Emma Brown	Parent Representative	Elected Member	Sep 2025
Georgie Smith	Staff Representative	Elected Member	Sep 2025
Leighton Croft	Presiding Member	Elected Member	Feb 2022
Julie Wells	Parent Representative	Elected Member	Sep 2022
Penny Vincent	Staff Representative	Elected Member	Sep 2022

# Omihi School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	584,116	488,213	508,335
Locally Raised Funds	3	82,507	42,800	70,246
Interest Income		2,274	1,000	1,304
		<u>668,897</u>	<u>532,013</u>	<u>579,885</u>
<b>Expenses</b>				
Locally Raised Funds	3	4,379	1,450	7,778
Learning Resources	4	419,065	326,818	395,642
Administration	5	52,343	47,470	45,999
Finance		714	175	559
Property	6	134,680	146,934	107,501
Other Expenses	7	13,119	18,675	15,555
		<u>624,300</u>	<u>541,522</u>	<u>573,034</u>
<b>Net Surplus / (Deficit) for the year</b>		44,597	(9,509)	6,851
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>44,597</u>	<u>(9,509)</u>	<u>6,851</u>

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

# Omih 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>	334,482	334,482	326,131
Total comprehensive revenue and expense for the year	44,597	(9,509)	6,851
Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	13,416	-	1,500
Contribution to MOE Project	(6,658)	-	-
<b>Equity at 31 December</b>	385,837	324,973	334,482
Accumulated comprehensive revenue and expense	385,837	324,973	334,482
<b>Equity at 31 December</b>	385,837	324,973	334,482

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.

# Omihi School

## Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	8	156,387	29,980	26,839
Accounts Receivable	9	33,991	27,608	27,608
GST Receivable		-	49,922	49,922
Prepayments		4,184	1,337	1,337
Inventories	10	6,426	2,000	2,000
Investments	11	45,289	44,903	44,903
Funds Receivable for Capital Works Projects	18	-	83,197	83,197
		<u>246,277</u>	<u>238,947</u>	<u>235,806</u>
<b>Current Liabilities</b>				
GST Payable		6,710	-	-
Accounts Payable	13	45,742	96,986	96,986
Revenue Received in Advance	14	-	73	73
Finance Lease Liability	16	2,791	2,811	2,811
Funds held in Trust	17	1,199	849	849
Funds held for Capital Works Projects	18	4,149	-	-
		<u>60,591</u>	<u>100,719</u>	<u>100,719</u>
<b>Working Capital Surplus/(Deficit)</b>		185,686	138,228	135,087
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	210,706	202,191	211,942
		<u>210,706</u>	<u>202,191</u>	<u>211,942</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	15	6,400	8,500	5,600
Finance Lease Liability	16	4,155	6,946	6,947
		<u>10,555</u>	<u>15,446</u>	<u>12,547</u>
<b>Net Assets</b>		<u>385,837</u>	<u>324,973</u>	<u>334,482</u>
<b>Equity</b>		<u>385,837</u>	<u>324,973</u>	<u>334,482</u>

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

# Omihi School

## Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
<b>Cash flows from Operating Activities</b>				
Government Grants		145,735	111,919	125,899
Locally Raised Funds		82,460	42,800	70,852
Goods and Services Tax (net)		56,632	-	(61,806)
Payments to Employees		(76,200)	(35,908)	(50,362)
Payments to Suppliers		(123,453)	(106,245)	(105,492)
Interest Received		1,622	1,000	993
Net cash from/(to) Operating Activities		86,796	13,566	(19,916)
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(25,795)	(10,249)	(47,855)
Purchase of Investments		(386)	-	(138)
Net cash (to)/from Investing Activities		(26,181)	(10,249)	(47,993)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		13,416	-	1,500
Contribution to MOE Project		(6,658)	-	-
Finance Lease Payments		(2,297)	(176)	(1,554)
Funds Administered on Behalf of Third Parties		64,472	-	(97,288)
Net cash from/(to) Financing Activities		68,933	(176)	(97,342)
<b>Net increase/(decrease) in cash and cash equivalents</b>				
		129,548	3,141	(165,251)
Cash and cash equivalents at the beginning of the year	8	26,839	26,839	192,090
<b>Cash and cash equivalents at the end of the year</b>	8	156,387	29,980	26,839

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.



# Omihi School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

Omihi 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 15.

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

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

#### **Critical Judgements in applying accounting policies**

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

##### *Classification of leases*

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

##### *Recognition of grants*

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

### **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. Inventories**

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

#### **1.9. 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.

#### **1.10. 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:

Buildings	10-50 years
Building improvements	10–75 years
Board Owned Buildings	10–50 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

### **1.11. 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.

### **1.12. 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.

### **1.13. 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.

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

#### **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, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in 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	126,255	96,610	104,062
Teachers' Salaries Grants	307,094	238,818	268,160
Use of Land and Buildings Grants	91,001	101,034	79,891
Transport Grant	59,766	51,751	56,222
	<u>584,116</u>	<u>488,213</u>	<u>508,335</u>

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

## 3. Locally Raised Funds

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

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
<b>Revenue</b>			
Donations & Bequests	55,076	28,500	48,246
Trading	4,642	-	3,368
Fundraising & Community Grants	177	-	2,587
Other Revenue	22,612	14,300	16,045
	<u>82,507</u>	<u>42,800</u>	<u>70,246</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	377	950	-
Trading	-	-	5,999
Fundraising & Community Grant Costs	4,002	500	1,779
	<u>4,379</u>	<u>1,450</u>	<u>7,778</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>78,128</u>	<u>41,350</u>	<u>62,468</u>

## 4. Learning Resources

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	17,920	10,600	21,414
Equipment Repairs	1,161	1,000	5,777
Information and Communication Technology	1,908	1,950	2,963
Employee Benefits - Salaries	355,929	284,518	329,406
Staff Development	13,279	8,750	10,295
Depreciation	28,868	20,000	25,787
	<u>419,065</u>	<u>326,818</u>	<u>395,642</u>

## 5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,725	4,725	4,500
Board Fees	2,415	3,095	2,670
Board Expenses	1,478	1,800	1,240
Communication	1,673	1,650	1,566
Consumables	2,650	2,000	1,858
Operating Lease	196	4,000	1,872
Other	8,923	8,750	9,134
Employee Benefits - Salaries	24,726	14,150	17,065
Insurance	2,997	4,300	3,544
Service Providers, Contractors and Consultancy	2,560	3,000	2,550
	<u>52,343</u>	<u>47,470</u>	<u>45,999</u>

## 6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	2,248	1,500	1,991
Cyclical Maintenance Provision	800	2,900	(3,575)
Grounds	9,714	3,500	5,370
Heat, Light and Water	3,134	5,500	4,164
Rates	1,363	2,200	1,732
Repairs and Maintenance	14,010	17,800	8,557
Use of Land and Buildings	91,001	101,034	79,891
Employee Benefits - Salaries	12,410	12,500	9,371
	<u>134,680</u>	<u>146,934</u>	<u>107,501</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.

## 7. Other Expenses

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Transport	13,119	18,675	15,555
	<u>13,119</u>	<u>18,675</u>	<u>15,555</u>

## 8. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	156,387	29,980	26,839
Cash and Cash Equivalents for Statement of Cash Flows	<u>156,387</u>	<u>29,980</u>	<u>26,839</u>

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

Of the \$156,387 Cash and Cash Equivalents, \$4,149 is held by the School on behalf of the Ministry of Education. These funds have been provided for 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.

## 9. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	1,008	1,034	1,034
Interest Receivable	986	334	334
Teacher Salaries Grant Receivable	31,997	26,240	26,240
	<u>33,991</u>	<u>27,608</u>	<u>27,608</u>
Receivables from Exchange Transactions	1,994	1,368	1,368
Receivables from Non-Exchange Transactions	31,997	26,240	26,240
	<u>33,991</u>	<u>27,608</u>	<u>27,608</u>

## 10. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
School Uniforms	6,426	2,000	2,000
	<u>6,426</u>	<u>2,000</u>	<u>2,000</u>

## 11. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	45,289	44,903	44,903
<b>Total Investments</b>	<b>45,289</b>	<b>44,903</b>	<b>44,903</b>

## 12. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2022</b>						
Buildings	74,064	-	-	-	(2,532)	71,532
Building Improvements	59,372	17,310	-	-	(4,272)	72,410
Furniture and Equipment	30,605	10,322	-	-	(3,489)	37,438
Information and Communication Technology	14,055	-	-	-	(4,522)	9,533
Motor Vehicles	24,137	-	-	-	(11,056)	13,081
Leased Assets	9,709	-	-	-	(2,997)	6,712
<b>Balance at 31 December 2022</b>	<b>211,942</b>	<b>27,632</b>	<b>-</b>	<b>-</b>	<b>(28,868)</b>	<b>210,706</b>

The net carrying value of equipment held under a finance lease is \$6,712 (2021: \$9,709)

### 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 \$
Buildings	111,120	(39,588)	71,532	111,120	(37,056)	74,064
Building Improvements	123,492	(51,082)	72,410	106,182	(46,810)	59,372
Furniture and Equipment	78,752	(41,314)	37,438	73,485	(42,880)	30,605
Information and Communication Technology	80,319	(70,786)	9,533	80,319	(66,264)	14,055
Motor Vehicles	55,280	(42,199)	13,081	55,281	(31,144)	24,137
Leased Assets	11,409	(4,697)	6,712	11,409	(1,700)	9,709
<b>Balance at 31 December</b>	<b>460,372</b>	<b>(249,666)</b>	<b>210,706</b>	<b>437,796</b>	<b>(225,854)</b>	<b>211,942</b>

## 13. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	941	30,718	30,718
Accruals	3,225	3,000	3,000
Banking Staffing Overuse	8,928	36,442	36,442
Employee Entitlements - Salaries	32,255	26,431	26,431
Employee Entitlements - Leave Accrual	393	395	395
	<b>45,742</b>	<b>96,986</b>	<b>96,986</b>
Payables for Exchange Transactions	45,742	96,986	96,986
	<b>45,742</b>	<b>96,986</b>	<b>96,986</b>

The carrying value of payables approximates their fair value.

## 14. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Other Revenue in Advance	-	73	73
	<b>-</b>	<b>73</b>	<b>73</b>



## 15. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	5,600	5,600	9,175
Increase to the Provision During the Year	800	2,900	800
Other Adjustments	-	-	(4,375)
Provision at the End of the Year	6,400	8,500	5,600
Cyclical Maintenance - Non current	6,400	8,500	5,600
	6,400	8,500	5,600

The School's 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 which is prepared by a Ministry of Education appointed property consultant.

## 16. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	3,261	3,525	3,525
Later than One Year and no Later than Five Years	4,555	7,816	7,817
Future Finance Charges	(870)	(1,584)	(1,584)
	6,946	9,757	9,758
Represented by:			
Finance lease liability - Current	2,791	2,811	2,811
Finance lease liability - Non current	4,155	6,946	6,947
	6,946	9,757	9,758

## 17. Funds Held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	1,199	849	849
	1,199	849	849

These funds relate to arrangements where the School is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

## 18. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 8.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Multipurpose Building 220679	(15,573)	47,605	(35,771)	3,739	-
New Septic Tank 223200	(28,768)	23,619	(2,017)	7,166	-
Playground Upgrade 221448	(5,661)	-	-	5,661	-
Outdoor Learning Space	(933)	4,641	(3,708)	-	-
Roof & Partial Roof Replacement	(2,174)	2,174	-	-	-
Windows Upgrade	(30,088)	35,094	(7,515)	6,658	4,149
Totals	(83,197)	113,133	(49,011)	23,224	4,149

### Represented by:

Funds Held on Behalf of the Ministry of Education 4,149

2021	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Multipurpose Building 220679	(1,892)	393,662	(407,343)	-	(15,573)
New Septic Tank 223200	40,946	-	(69,714)	-	(28,768)
Playground Upgrade 221448	-	50,000	(55,661)	-	(5,661)
Outdoor Learning Space	-	43,172	(44,105)	-	(933)
Roof & Partial Roof Replacement	-	19,560	(21,734)	-	(2,174)
Windows Upgrade	-	-	(30,088)	-	(30,088)
Totals	39,054	506,394	(628,645)	-	(83,197)

**Represented by:**

Funds Receivable from the Ministry of Education (83,197)

**19. Related Party Transactions**

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the School. The School enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the School would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

**20. Remuneration**

*Key management personnel compensation*

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

	2022 Actual	2021 Actual
	\$	\$
<i>Board Members</i>		
Remuneration	2,415	2,670
<i>Leadership Team</i>		
Remuneration	115,239	119,478
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	117,654	122,148

There are four members of the Board excluding the Principal. The Board had held eight full meetings of the Board in the year. The Board also has Finance (two members) and Property (2 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	2021 Actual
	\$000	\$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110-120	110-120
Benefits and Other Emoluments	1-10	1-10
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.

## 21. Compensation and Other Benefits Upon Leaving

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

	2022 Actual	2021 Actual
Total	\$ -	\$ -
Number of People	-	-

## 22. 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.

## 23. Commitments

### (a) Capital Commitments

As at 31 December 2022 the Board has entered into the following contract agreements for capital works.

(a) The Board has an ongoing Windows Upgrade project with \$4,149 remaining unspent.

(Capital commitments in relation to Ministry projects at 31 December 2021: nil)

### (b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

## 24. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash and Cash Equivalents	156,387	29,980	26,839
Receivables	33,991	27,608	27,608
Investments - Term Deposits	45,289	44,903	44,903
Total Financial assets measured at amortised cost	<u>235,667</u>	<u>102,491</u>	<u>99,350</u>

### Financial liabilities measured at amortised cost

Payables	45,742	96,986	96,986
Finance Leases	6,946	9,757	9,758
Total Financial liabilities measured at amortised Cost	<u>52,688</u>	<u>106,743</u>	<u>106,744</u>

## 25. Events After Balance Date

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

## 26. Comparatives

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

# Analysis of Variance Reporting



<b>School Name:</b>	Omihi School	<b>School Number:</b>	3454
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<b>Strategic Aim:</b>	<p><b>Celebrate tamariki and their individual pathway</b>  <b>Engage with our local environment and community</b></p>
<b>Annual Aim:</b>	<p><a href="#">Annual aim and plan</a></p>
<b>Target:</b>	<p><b>Target 1:</b> For our targeted group (12/29) who are identified as below as at the end of 2021 in writing, to make accelerated progress to be at or above expectation by the end of the year.</p> <p><b>Target 2:</b> For our targeted group (9/29) who are identified as below expectation at the end of 2020 in reading, to make accelerated progress to be at or above expectation by the end of the year.</p>



# Tātaritanga raraunga

## Reading baseline data:

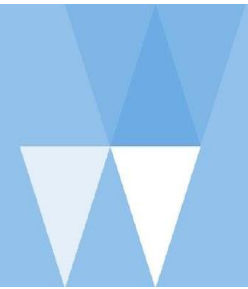
Judgement	End Year 0	Mid Year 1	End Year 1	Mid Year 2	End Year 2	Mid Year 3	End Year 3	Mid Year 4	End Year 4	Mid Year 5	End Year 5	Mid Year 6	End Year 6	Mid Year 7	End Year 7	Mid Year 8	End Year 8	Totals
Well above																		0
Above										5 (71.43%)		2 (100.00%)					1 (20.00%)	8
At							4 (100.00%)		4 (100.00%)	2 (28.57%)					1 (33.33%)		2 (40.00%)	13
Below															2 (66.67%)		2 (40.00%)	4
Well below																		0
<b>Totals</b>							<b>4</b>		<b>4</b>		<b>7</b>		<b>2</b>		<b>3</b>		<b>5</b>	<b>25</b>

## Writing baseline data:

Judgement	End Year 0	Mid Year 1	End Year 1	Mid Year 2	End Year 2	Mid Year 3	End Year 3	Mid Year 4	End Year 4	Mid Year 5	End Year 5	Mid Year 6	End Year 6	Mid Year 7	End Year 7	Mid Year 8	End Year 8	Totals
Well above																		0
Above										3 (42.86%)		2 (100.00%)					1 (20.00%)	6
At							2 (50.00%)		3 (75.00%)	2 (28.57%)					1 (33.33%)		2 (40.00%)	10
Below							2 (50.00%)		1 (25.00%)	2 (28.57%)					1 (33.33%)		2 (40.00%)	8
Well below															1 (33.33%)			1
<b>Totals</b>							<b>4</b>		<b>4</b>		<b>7</b>		<b>2</b>		<b>3</b>		<b>5</b>	<b>25</b>

**Target 1:** For our targeted group (12/29) who are identified as below as at the end of 2021 in writing, to make accelerated progress to be at or above expectation by the end of the year.

<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>
<ul style="list-style-type: none"> <li>• All teachers have completed The Writing Revolution training and are implementing this in their classrooms</li> <li>• Regular structured literacy PD meetings with staff</li> <li>• Teachers implementing Structured Literacy across the school</li> <li>• Georgie and Penny attend Writing for Life PD</li> <li>• A school wide focus on handwriting (cursive)/typing and spelling</li> <li>• RTLB funded teacher aide time with two Year 2 at risk learners</li> <li>• Differentiated learning within the classroom</li> <li>• Online programmes/APPs such as RAZ reading</li> <li>• Google voice typing</li> </ul>	<ul style="list-style-type: none"> <li>• One of our students has made more than 12 months progress since (accelerated progress)</li> <li>• Seven of our students have made 6 months progress since</li> <li>• Three of our students have made less than 6 months progress</li> <li>• One child has left</li> <li>• Three of these students arrived at the beginning of the year with significant difficulties in writing and were immediately added to our priority learners register</li> </ul>	<ul style="list-style-type: none"> <li>• Structured Literacy school wide</li> <li>• Children have been following the Writing Revolution method of writing</li> <li>• Double dosing of writing has been happening - writing in the morning and in the afternoon through inquiry</li> <li>• Teachers participated in writing PLD throughout the year (The Writing Revolution and Writing for Life)</li> <li>• Differentiated learning by teachers.</li> <li>• A number of new children with high literacy needs started at the beginning of the year</li> </ul>	<ul style="list-style-type: none"> <li>• Structured Literacy part of Strategic plan for 2022-2024</li> <li>• Purchase resources for this programme - Writing for Life and MSL workbooks</li> <li>• Further PLD for teachers</li> <li>• Implement Literacy Intervention groups next year</li> </ul>



## Tātaritanga raraunga

- Use of assistive technology - Epen
- Penny implementing MSL scope and sequence for at risk children in Year 1 and 2
- Agility With Sound programme implemented for priority learners
- Word Chain programme implemented for select students in Awaawa and Tūpari

### Planning for next year:

- Implement MSL scope and sequence to support spelling in middle and senior classrooms
- Use the MSL and Writing Rope workbooks to supplement our classroom programmes
- We monitor these weekly and report back at the end of each term
- Whole school structured literacy focus

**Target 2:** For our targeted group (9/29) who are identified as below expectation at the end of 2021 in reading, to make accelerated progress to be at or above expectation by the end of the year.

<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>
<ul style="list-style-type: none"> <li>• Structured Literacy Intervention being run for specific learners by all teachers</li> <li>• Teachers implementing Structured Literacy across the school</li> <li>• A school wide focus on handwriting/typing and spelling</li> <li>• Teacher aide working with two at risk Year 2's</li> <li>• Differentiated learning within the classroom</li> <li>• Online programmes/APPs such as RAZ reading</li> <li>• Google voice typing</li> </ul>	<ul style="list-style-type: none"> <li>• Two of children have shown 12 months or more progress over the year</li> <li>• Five children have shown 6 months or more progress</li> <li>• One child has shown less than 6 months progress</li> <li>• One child has left</li> <li>• Two of these students arrived at the beginning of the year with significant difficulties in literacy and were immediately added to our priority learners register</li> </ul>	<ul style="list-style-type: none"> <li>• Literacy PLD run by Penny</li> <li>• MSL intervention run for one student by Penny</li> <li>• Structured Literacy school wide</li> <li>• There is a positive attitude across the school towards reading</li> <li>• Teachers participated in literacy PLD throughout the year</li> <li>• Differentiated learning by teachers.</li> </ul>	<ul style="list-style-type: none"> <li>• Structured Literacy part of Strategic plan for 2022-2024</li> <li>• Purchase resources for this programme</li> <li>• Further PLD for teachers</li> <li>• Continue Literacy Intervention groups next year</li> <li>• Purchase 'The Writing Rope' and MSL workbooks</li> <li>• Continue teachers PLD with Penny through staff meetings</li> </ul>



## Tātaritanga raraunga

- Use of assistive technology - Epen
- Penny completed MSL training
- 

- New children started at the beginning of the year

### Planning for next year:

- Strategic Plan focus 2022-2024 - Structured Literacy
- Penny to run PLD on The Writing Rope and MSL workbooks and scope and sequence
- We monitor these weekly and report back at the end of each term.
- Whole school structured literacy focus continues
- Word chain implemented for all learners from Year 3 and up
- Continue to implement Writing Revolution across the school
- Continue to use The Code or MSL scope and sequence across the whole school
- Share Hero goals that align with Structured literacy with parents



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GST No: 51-894-936

17 May 2023

To Whom It May Concern

Kiwisport is a Government funded initiative to support students' participation in organised sport.

In 2022 the school received a total Kiwisport funding of \$598.96 (excl GST) as part of the school's annual Ministry of Education Operations Grant.

The funding was used to provide extra sporting / physical education equipment and the employment of part-time sports teachers, who took fortnightly classes throughout the school year.

The number of students that participated in organised sport or sport coaching was approximately 42.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Maree Lucas', written in a cursive style.

**Maree Lucas**  
**PRINCIPAL**

**Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022.**

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

<b>Reporting on the principles of being a Good Employer</b>	
How have you met your obligations to provide good and safe working conditions?	Look out for staff's wellbeing Provide professional learning
What is in your equal employment opportunities programme?  How have you been fulfilling this programme?	<a href="#">See School Docs policy here</a>
How do you practise impartial selection of suitably qualified persons for appointment?	Ensure we have members of staff and BOT on committee Follow a rigorous timeline Contact referees
How are you recognising, <ul style="list-style-type: none"> <li>- The aims and aspirations of Maori,</li> <li>- The employment requirements of Maori, and</li> <li>- Greater involvement of Maori in the Education service?</li> </ul>	PLD for all staff Being a culturally responsive school is one of our strategic initiatives We have a teacher leading cultural responsiveness
How have you enhanced the abilities of individual employees?	Offered leadership opportunities to all staff Provided PLD Grow leaders through professional growth cycles
How are you recognising the employment requirements of women?	We know our staff well, and always consider their needs and wellbeing. We are an inclusive staff and BOT We work around families and welcome children at school where appropriate
How are you recognising the employment requirements of persons with disabilities?	n/a

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

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

## INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Omihi School (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 28 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 Policy, 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