

TE PUKE PRIMARY SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

School Directory

Ministry Number:	2016
Principal:	Andrea Dance
School Address:	Cameron Rd, Te Puke
School Postal Address:	43 Cameron Rd, Te Puke 3119
School Phone:	07 573 7434
School Email:	office@tepukeprimary.school.nz

Accountant / Service Provider:



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TE PUKE PRIMARY SCHOOL

Annual Report - For the year ended 31 December 2021

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Te Puke Primary School

Statement of Responsibility

For the year ended 31 December 2021

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2021 fairly reflects the financial position and operations of the school.

The School's 2021 financial statements are authorised for issue by the Board.

Rona Wheeldon
Full Name of Presiding Member

ANDREA / ANCE .
Full Name of Principal

[Signature]
Signature of Presiding Member

[Signature]
Signature of Principal

24/05/23
Date:

24/5/23 .
Date:

Te Puke Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Revenue				
Government Grants	2	3,896,974	3,335,740	3,470,161
Locally Raised Funds	3	167,916	143,245	162,700
Interest Income		760	1,000	7,723
		<u>4,065,650</u>	<u>3,479,985</u>	<u>3,640,584</u>
Expenses				
Locally Raised Funds	3	108,074	127,755	115,195
Learning Resources	4	2,774,194	2,471,842	2,534,518
Administration	5	516,241	184,243	195,060
Finance		5,155	-	1,499
Property	6	663,036	585,322	664,913
Depreciation	11	111,248	59,970	113,173
		<u>4,177,948</u>	<u>3,429,132</u>	<u>3,624,358</u>
Net Surplus / (Deficit) for the year		(112,298)	50,853	16,226
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>(112,298)</u></u>	<u><u>50,853</u></u>	<u><u>16,226</u></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.

Te Puke Primary School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Equity at 1 January		1,034,730	1,010,000	1,012,824
Total comprehensive revenue and expense for the year		(112,298)	50,853	16,226
Capital Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	5,680
Equity at 31 December		922,432	1,060,853	1,034,730
Retained Earnings		922,432	1,060,853	1,034,730
Reserves		-	-	-
Equity at 31 December		922,432	1,060,853	1,034,730

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.

Te Puke Primary School

Statement of Financial Position

As at 31 December 2021

	Notes	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Assets				
Cash and Cash Equivalents	7	146,627	197,322	241,527
Accounts Receivable	8	168,430	150,000	149,835
GST Receivable		-	10,000	9,070
Prepayments		8,792	7,000	7,207
Inventories	9	27,328	25,000	23,423
Funds due for Capital Works Projects	17	-	-	2,124
Investments	10	416,202	354,205	354,205
		<u>767,379</u>	<u>743,527</u>	<u>787,391</u>
Current Liabilities				
GST Payable		9,291	-	-
Accounts Payable	12	228,714	170,000	227,754
Borrowings	13	6,059	6,059	6,059
Revenue Received in Advance	14	855	-	30,347
Provision for Cyclical Maintenance	15	30,000	-	12,150
Finance Lease Liability	16	40,857	39,749	39,749
Funds held for Capital Works Projects	17	108,202	-	-
		<u>423,978</u>	<u>215,808</u>	<u>316,059</u>
Working Capital Surplus/(Deficit)		343,401	527,719	471,332
Non-current Assets				
Property, Plant and Equipment	11	730,738	698,939	745,409
		<u>730,738</u>	<u>698,939</u>	<u>745,409</u>
Non-current Liabilities				
Borrowings	13	18,178	18,238	24,238
Provision for Cyclical Maintenance	15	98,374	107,567	87,567
Finance Lease Liability	16	35,155	40,000	70,206
		<u>151,707</u>	<u>165,805</u>	<u>182,011</u>
Net Assets		<u>922,432</u>	<u>1,060,853</u>	<u>1,034,730</u>
Equity		<u>922,432</u>	<u>1,060,853</u>	<u>1,034,730</u>

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

Te Puke Primary School

Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash flows from Operating Activities				
Government Grants		1,134,169	986,069	1,080,941
Locally Raised Funds		170,224	143,245	160,734
Cyclical Maintenance Payments		-	-	(16,510)
Goods and Services Tax (net)		18,361	-	(2,340)
Payments to Employees		(849,216)	(586,003)	(607,208)
Payments to Suppliers		(476,225)	(537,554)	(378,851)
Interest Paid		(5,155)	-	(1,499)
Interest Received		2,524	1,000	7,723
Net cash from/(to) Operating Activities		(5,318)	6,757	242,990
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(92,862)	(13,500)	(39,817)
Purchase of Investments		(61,997)	-	(214,205)
Net cash from/(to) Investing Activities		(154,859)	(13,500)	(254,022)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	-
Finance Lease Payments		(37,658)	(30,206)	(36,863)
Loans Received/ Repayment of Loans		(6,060)	(6,000)	30,297
Funds Administered on Behalf of Third Parties		110,326	2,124	(3,247)
Net cash from/(to) Financing Activities		66,608	(34,082)	(9,813)
Net increase/(decrease) in cash and cash equivalents		(93,569)	(40,825)	(20,845)
Cash and cash equivalents at the beginning of the year	7	241,527	238,147	258,992
Cash and cash equivalents at the end of the year	7	147,958	197,322	238,147

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.

Te Puke Primary School

Notes to the Financial Statements

For the year ended 31 December 2021

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2021 to 31 December 2021 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 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 11.

Critical Judgements in applying accounting policies

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

Classification of leases

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. 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

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

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

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

d) 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 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) Inventories

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

h) 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.

i) Property, Plant and Equipment

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

Improvements to buildings owned by the Crown are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	20–50 years
Furniture and equipment	5–10 years
Information and communication technology	5 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

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

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

Non cash generating assets

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

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

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

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

k) 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.

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

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

m) Revenue Received in Advance

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

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 an up to date 10 Year Property Plan (10YPP) or another appropriate source of evidence.

o) Financial Instruments

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

The School's financial liabilities comprise accounts payable, borrowings, and finance lease liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

p) 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.

Borrowings include but are not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

q) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

r) Budget Figures

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

s) Services received in-kind

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

2. Government Grants

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Operational Grants	908,341	721,000	797,972
Teachers' Salaries Grants	2,022,005	1,924,151	1,957,474
Use of Land and Buildings Grants	431,814	425,520	466,146
Other MoE Grants	512,579	233,269	167,513
RTLB Grant	-	-	57,586
Other Government Grants	22,235	31,800	23,470
	<u>3,896,974</u>	<u>3,335,740</u>	<u>3,470,161</u>

The school has opted in to the donations scheme for this year. Total amount received was \$55,200.

3. Locally Raised Funds

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

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Revenue			
Donations & Bequests	3,375	2,000	11,561
Transport Network	2,027	5,004	3,336
Fees for Extra Curricular Activities	66,542	65,700	68,669
Trading	48,156	54,155	43,103
Fundraising & Community Grants	31,673	-	24,839
Other Revenue	16,143	16,386	11,192
	<u>167,916</u>	<u>143,245</u>	<u>162,700</u>
Expenses			
Extra Curricular Activities Costs	55,342	72,900	56,559
Trading	46,601	54,855	46,354
Fundraising and Community Grant Costs	6,131	-	4,051
Other Locally Raised Funds Expenditure	-	-	8,231
	<u>108,074</u>	<u>127,755</u>	<u>115,195</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>59,842</u>	<u>15,490</u>	<u>47,505</u>

4. Learning Resources

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Curricular	79,605	85,263	72,368
Employee Benefits - Salaries	2,667,732	2,358,579	2,441,971
Staff Development	26,857	28,000	20,179
	<u>2,774,194</u>	<u>2,471,842</u>	<u>2,534,518</u>

5. Administration

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Audit Fee	6,550	4,700	5,550
Board Fees	4,425	3,500	3,645
Board Expenses	6,536	5,220	3,370
Communication	4,226	5,600	4,817
Consumables	8,175	5,000	2,140
Operating Lease	8,545	-	7,406
Lunches Program (MOE)	302,733	-	-
Other	71,514	63,650	77,657
Employee Benefits - Salaries	86,897	79,773	76,269
Insurance	7,880	9,000	6,860
Service Providers, Contractors and Consultancy	8,760	7,800	7,346
	516,241	184,243	195,060

6. Property

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Caretaking and Cleaning Consumables	4,239	4,500	4,969
Consultancy and Contract Services	11,955	-	-
Cyclical Maintenance Provision	28,657	20,000	43,648
Grounds	27,376	11,800	5,023
Heat, Light and Water	22,152	19,800	20,537
Rates	13,522	13,500	13,514
Repairs and Maintenance	16,662	13,500	34,117
Use of Land and Buildings	431,829	426,020	466,146
Security	4,075	4,400	4,872
Employee Benefits - Salaries	102,569	71,802	72,087
	663,036	585,322	664,913

In 2021, the Ministry of Education revised the notional rent rate from 8% to 5% to align it with the Government Capital Charge rate. This is considered to be a reasonable proxy for the market rental yield on the value of land and buildings used by schools. Accordingly in 2021, the use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Cash and Cash Equivalents

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Bank Accounts	146,627	197,322	241,527
Cash and cash equivalents for Statement of Cash Flows	146,627	197,322	241,527

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

Of the \$146,627 Cash and Cash Equivalents, \$119,244 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 2022 on Crown owned school buildings.

8. Accounts Receivable

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Receivables	15	-	1,468
Interest Receivable	-	-	1,764
Teacher Salaries Grant Receivable	168,415	150,000	146,603
	<u>168,430</u>	<u>150,000</u>	<u>149,835</u>
Receivables from Exchange Transactions	15	-	3,232
Receivables from Non-Exchange Transactions	168,415	150,000	146,603
	<u>168,430</u>	<u>150,000</u>	<u>149,835</u>

9. Inventories

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Stationery	-	-	1,011
School Uniforms	27,328	25,000	22,412
	<u>27,328</u>	<u>25,000</u>	<u>23,423</u>

10. Investments

The School's investment activities are classified as follows:

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Current Asset			
Short-term Bank Deposits	416,202	354,205	354,205
	<u>416,202</u>	<u>354,205</u>	<u>354,205</u>
Total Investments	<u>416,202</u>	<u>354,205</u>	<u>354,205</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2021	\$	\$	\$	\$	\$	\$
Building Improvements	447,811	36,650	-	-	(19,690)	464,771
Furniture and Equipment	120,555	36,827	-	-	(27,188)	130,194
Information and Communication Technology	19,077	17,384	-	-	(9,777)	26,684
Motor Vehicles	39,106	-	-	-	(11,204)	27,902
Leased Assets	112,229	3,715	-	-	(40,558)	75,386
Library Resources	6,631	2,001	-	-	(2,831)	5,801
Balance at 31 December 2021	745,409	96,577	-	-	(111,248)	730,738

The net carrying value of equipment held under a finance lease is \$75,386 (2020: \$112,229)

	2021	2021	2021	2020	2020	2020
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	650,330	(185,559)	464,771	613,680	(165,869)	447,811
Furniture and Equipment	806,237	(676,043)	130,194	919,778	(799,223)	120,555
Information and Communication T	164,677	(137,993)	26,684	270,567	(251,490)	19,077
Motor Vehicles	81,513	(53,611)	27,902	81,513	(42,407)	39,106
Leased Assets	163,893	(88,507)	75,386	192,529	(80,300)	112,229
Library Resources	15,584	(9,783)	5,801	119,762	(113,131)	6,631
Balance at 31 December	1,882,234	(1,151,496)	730,738	2,197,829	(1,452,420)	745,409

12. Accounts Payable

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Creditors	43,920	15,000	50,580
Accruals	6,500	5,000	12,211
Banking Staffing Overuse	5,542	-	-
Employee Entitlements - Salaries	168,415	150,000	146,603
Employee Entitlements - Leave Accrual	4,337	-	18,360
	228,714	170,000	227,754
Payables for Exchange Transactions	228,714	170,000	227,754
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	228,714	170,000	227,754

The carrying value of payables approximates their fair value.

13. Borrowings

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Loans due in one year	6,059	6,059	6,059
Loans due after one year	18,178	18,238	24,238
	<u>24,237</u>	<u>24,297</u>	<u>30,297</u>

The school has borrowings at 31 December 2021 of \$24,237 (31 December 2020 \$30,297). This loan is from the EECA for the purpose of installing energy efficient lighting. The loan is unsecured, interest is 0.00% per annum and the loan is payable with interest in equal instalments of \$1,515.

14. Revenue Received in Advance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	-	30,347
Other revenue in Advance	855	-	-
	<u>855</u>	<u>-</u>	<u>30,347</u>

15. Provision for Cyclical Maintenance

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
Provision at the Start of the Year	99,717	99,717	72,579
Increase/ (decrease) to the Provision During the Year	28,657	20,000	43,648
Use of the Provision During the Year	-	-	(16,510)
Provision at the End of the Year	<u>128,374</u>	<u>119,717</u>	<u>99,717</u>
Cyclical Maintenance - Current	30,000	-	12,150
Cyclical Maintenance - Term	98,374	107,567	87,567
	<u>128,374</u>	<u>107,567</u>	<u>99,717</u>

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:

	2021 Actual	2021 Budget (Unaudited)	2020 Actual
	\$	\$	\$
No Later than One Year	40,857	39,749	39,749
Later than One Year and no Later than Five Years	35,155	40,000	70,207
Later than Five Years	-	-	-
Future Finance Charges	-	-	-
	<u>76,012</u>	<u>79,749</u>	<u>109,956</u>
Represented by			
Finance lease liability - Current	40,857	39,749	39,749
Finance lease liability - Term	35,155	40,000	70,207
	<u>76,012</u>	<u>79,749</u>	<u>109,956</u>

17. 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 in Cash and Cash Equivalents note 7.

2021	Opening Balances	Receipts from MoE	Payments	Prior Year Adjustments	Closing Balances
	\$	\$	\$	\$	\$
Offsite Marae	11,000	-	-	(11,000)	-
SIPS	(3,491)	-	-	(3,491)	-
Room 16	-	57,855	63,600	-	(5,745)
SIP Canopy	-	137,258	18,014	-	119,244
Block A Upgrade	-	-	5,297	-	(5,297)
5YA Plan Preparation	(7,536)	-	-	7,536	-
10YPP Plan Preparation	(2,097)	-	-	2,097	-
Boiler	-	10,782	10,782	-	-
Totals	<u>(2,124)</u>	<u>205,895</u>	<u>97,693</u>	<u>(4,858)</u>	<u>108,202</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	119,244
Funds Due from the Ministry of Education	(11,042)
	<u>108,202</u>

2020	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
Offsite Marae	-	18,565	7,565	-	11,000
SIPS	-	33,027	36,518	-	(3,491)
5YA Plan Preparation	(7,780)	4,471	4,227	-	(7,536)
10YPP Plan Preparation	(2,097)	-	-	-	(2,097)
Totals	<u>(9,877)</u>	<u>56,063</u>	<u>48,310</u>	<u>-</u>	<u>(2,124)</u>

18. 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.

19. Remuneration

Key management personnel compensation

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

	2021 Actual \$	2020 Actual \$
<i>Board Members</i> Remuneration	4,425	3,645
<i>Leadership Team</i> Remuneration Full-time equivalent members	373,495 3	350,562 3
Total key management personnel remuneration	<u>377,920</u>	<u>354,207</u>

There are 8 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider matters including finance and property.

Principal 1

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

	2021 Actual \$000	2020 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	150-160
Benefits and Other Emoluments	4-5	4-5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2021 FTE Number	2020 FTE Number
100-110	1	3
110-120	1	-
120-130	-	-
	<hr/>	<hr/>
	2	3
	<hr/>	<hr/>

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

20. Compensation and Other Benefits Upon Leaving

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

	2021 Actual	2020 Actual
Total	-	-
Number of People	-	-

21. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2021 (Contingent liabilities and assets at 31 December 2020: 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 2021, a contingent liability for the school may exist.

22. Commitments

(a) Capital Commitments

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

(a) Contract for Canopy to be completed in 2022, which will be fully funded by the Ministry of Education. \$137,258 has been received of which \$18,014 has been spent on the project to date;

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

(b) Operating Commitments

As at 31 December 2021 there are no operating commitments. (2020:Nil)

23. Financial Instruments

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

Financial assets measured at amortised cost

	2021 Actual \$	2021 Budget (Unaudited) \$	2020 Actual \$
Cash and Cash Equivalents	146,627	197,322	241,527
Receivables	168,430	150,000	149,835
Investments - Term Deposits	416,202	354,205	354,205
Total Financial assets measured at amortised cost	<u>731,259</u>	<u>701,527</u>	<u>745,567</u>

Financial liabilities measured at amortised cost

Payables	228,714	170,000	227,754
Borrowings - Loans	24,237	24,297	30,297
Finance Leases	76,012	79,749	109,955
Total Financial Liabilities Measured at Amortised Cost	<u>328,963</u>	<u>274,046</u>	<u>368,006</u>

24. Events After Balance Date

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

25. Comparatives

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

26. COVID 19 Pandemic on going implications

Impact of Covid-19

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

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

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

Impact on operations

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

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

Reduction in locally raised funds

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

Increased Remote learning additional costs

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



Analysis of Variance Reporting

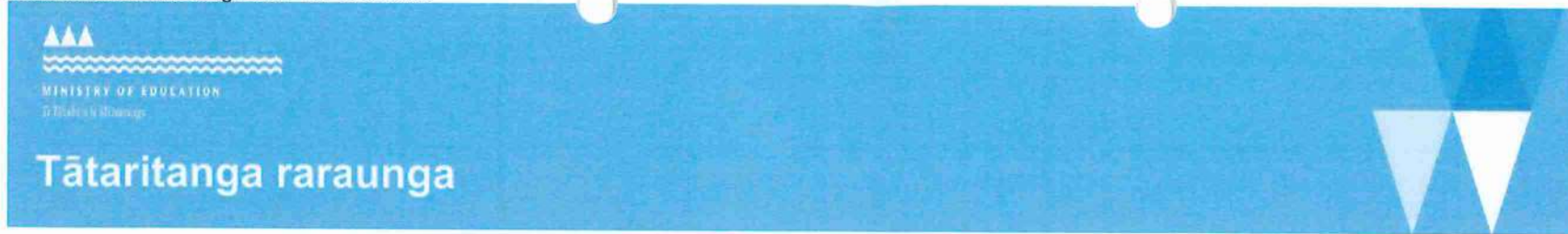


School Name:	Te Puke Primary	School Number:	2016
Strategic Aim:	To build a strong and confident IDENTITY of ourselves, our kura and our community. To create the conditions for excellence in teaching and learning. To grow authentic partnerships to strengthen connections with mana whenua, local community and whanau.		
Annual Aim:	This year we will increase the percentage of students making individual progress in Reading, Writing and Numeracy.		
Target:	<p>Targets set for 2022 aim to improve the progress data made in 2021. Through the explicit implementation of resources based on our end data we will be able to track individual progress for all tamariki. Personalised Progress made over a year.</p> <p>2021 BOT writing cohort that has been tracked achieved 78% for the year in 2021. This group of children will be tracked with their cohorts and through their personalised progressional pathway from 2022.</p>		
Baseline Data:	<p>Students working within or above expected curriculum expectations in June 2021 for Reading was 42%. At the end of the year this was 47%</p> <p>Students working within or above expected curriculum expectations in June 2021 for Writing was 40%. At the end of the year this was 41%</p> <p>Students working within or above expected curriculum expectations in June 2021 for Numeracy was 49%. At the end of the year this was 48%</p> <p>At the end of 2021 it was decided that we would look at individual progress made. From this data we have formed two target areas, Year 1 and 2 Writing and Reading School-wide.</p>		

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>
<p>Teachers tracked the BOT Target Group. Teachers were to teach instructional lessons with these students on a regular basis. Carried out writing moderation as a staff.</p> <p>Implemented an assessment schedule for consistency across the school. All students were assessed in Reading, Writing and Maths mid-year and end of year.</p> <p>Implemented the BSLA program.</p> <p>Continued to use our Learner Profile and Achiever Values to improve the development of key competencies, learning dispositions and values.</p> <p>Continued to develop and implement Self-Directed Learning/Learning Through Play to enhance oral language and encourage students to interact and learn alongside their peers.</p> <p>Reintroduced the Seesaw App as a way to communicate learning</p>	<p>78% of the Target Writing Group made progress throughout 2021.</p> <p><u>EOY Data</u></p> <p>At the end of 2021: 47% of students were working within or above the expected curriculum expectations for Reading.</p> <p>41% of students were working within or above the expected curriculum expectations for Writing.</p> <p>48% of students were working within or above the expected curriculum expectations for Number/Algebra.</p> <p>JUNIOR SCHOOL: <u>Reading:</u> 65% of Year 1 and 81% of Year 2 made progress <u>Writing:</u> 27% of Year 1 and 59% of Year 2 made progress <u>Maths:</u></p>	<p>There was not enough instructional teaching happening in 2021. The foundational basics from the NZ Curriculum was not taking place consistently across the school.</p> <p>Progress was being assessed based on one year's progress which was a complete contradiction to the NZC and how individual progress should be looked at.</p> <p>SDL was the teacher's priority and this was happening without intentional teaching happening alongside it. Time for the teaching of core curriculum subjects was not being prioritised.</p> <p>The students in the New Entrants classroom were not being exposed to early literacy based on a scientific philosophy that a brain is not ready to absorb new learning until they are 7. Year 0/1 students were not taking readers home.</p> <p>Ngahere Kura was a successful program at TPPS in 2021.</p>	<p>You might like to consider the following questions:</p> <ul style="list-style-type: none"> - Based on these outcomes we have been very specific and deliberate when unpacking our data to look at intentional teaching to improve outcomes. - Specific PLD has been implemented to support these actions. <ul style="list-style-type: none"> - Having shared data with teachers they feel a sense of ownership and awareness of WHY we are looking at these targets. - Funding and resources will be evaluated throughout the year and the board supports this financially for the benefit of the children at TPPS. - Building strong and connected communications with our community/whanau.



<p>with whanau in real time. Students were able to post new learning and gain feedback from parents and kaiako.</p> <p>Unpacked data in raw form in relation to NZC. Reported to the BOT once a term.</p>	<p>35% of Year 1 and 55% of Year 2 made progress</p> <p>MIDDLE SCHOOL: <u>Reading:</u> 70% of Year 3 and 67% of Year 4 made progress <u>Writing:</u> 74% of Year 3 and 67% of Year 4 made progress <u>Maths:</u> 53% of Year 3 and 45% of Year 4 made progress</p> <p>SENIOR SCHOOL: <u>Reading:</u> 57% of Year 5 and 55% of Year 6 made progress <u>Writing:</u> 53% of Year 5 and 42% of Year 6 made progress <u>Maths:</u> 50% of Year 5 and 39% of Year 6 made progress</p> <p>Streamlined progressions alongside team leaders.</p>	<p>Students developed their oral language skills and were given the opportunity to experience learning in the natural environment.</p> <p>The implementation of the BSLA program had a positive effect on junior students and their reading skills.</p> <p>The ESOL program continued to be successful in 2021. All students made excellent individual progress using the Quick60.</p>	<p>-Mana Whenua to be clearly reflected in our personalised curriculum</p> <p>-Te Reo Maori an integral part of staff personal professional development.</p> <p>PD - Numicon, SDL (Longworth), BSLA, Resilience Project, NZ Histories</p> <p>Mindfulness program implemented across the school (Zones of Regulation) to assist students in regulating their emotions.</p> <p>Continue our ESOL programme using Quick 60 to improve ESOL student's reading, writing and oral language.</p>
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Planning for next year:

The board of trustees and staff at TPPS has developed the following aims and targets identified from 2021

1. Building a strong and confident identity of ourselves, our kura and community
2. Create Conditions for excellence in teaching and learning
3. Growing authentic partnerships to strengthen conditions with mana whenua, community and whanau

-Tracking of Year 1 and 2 Reading progress

- BSLA - Increased number of teachers taking part in this program - therefore exposing more students to an effective early literacy program

- Incredible Years for Teachers - a number of teachers will take part in this program which aims to reduce challenging behaviours in children and to increase their social and self-control skills.

-Implementation of the Numicon program to gain consistency in the teaching and learning of numeracy across the school.

-Intentional teaching alongside Play/SDL - teachers to teach instructional groups while Play/SDL is occurring. Teachers are to purposefully plan for Play/SDL - Longworth PD

-Planning to be more consistent across the school - SLT to be able to access all planning

-Growing teaching effectiveness and leadership opportunities

-Teacher wellbeing

-LS register

-Professional Learning Plan Overview this is based on our numbers, names and needs.

-Resilience Program/ Zones of Regulation



Learning Together
Akona Piri Tahī



Home of
Achievers

To Whom It May Concern

KIWISPORT REPORT

For the 2021 year \$5162.43 was received through the Ministry of Education Operational Grant for Kiwisport. These funds were allocated to help pay for the wages for our Sports Co-Ordinator who works five days a week.

Andrea Dance
Principal
Te Puke Primary School

Independent Auditor's Report

To the Readers of Te Puke Primary School's Financial Statements

For the Year Ended 31 December 2021

The Auditor-General is the auditor of Te Puke Primary School (the School). The Auditor-General has appointed me, Richard Dey, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 20, that comprise the statement of financial position as at 31 December 2021, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2021; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime.

Our audit was completed on 25 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 arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on page 1 and pages 21 to 25, 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.



Richard Dey
William Buck Audit (NZ) Limited
On behalf of the Auditor-General
Tauranga, New Zealand