



## **FOR THE YEAR ENDED 31 DECEMBER 2022**

### **School Directory**

<b>Ministry Number:</b>	290
<b>Principal:</b>	Hugh Gully
<b>School Address:</b>	Lewis Street, Collingwood
<b>School Postal Address:</b>	Lewis Street, RD 1, Collingwood, 7073
<b>School Phone:</b>	03 524 8125
<b>School Email:</b>	<a href="mailto:admin@collingwood-area.school.nz">admin@collingwood-area.school.nz</a>

# COLLINGWOOD AREA SCHOOL

Annual Report - For the year ended 31 December 2022

## Index

Page	Statement
	<b>Financial Statements</b>
<a href="#">1</a>	Statement of Responsibility
<a href="#">2</a>	Members of the Board
<a href="#">3</a>	Statement of Comprehensive Revenue and Expense
<a href="#">4</a>	Statement of Changes in Net Assets/Equity
<a href="#">5</a>	Statement of Financial Position
<a href="#">6</a>	Statement of Cash Flows
<a href="#">7 - 18</a>	Notes to the Financial Statements
	<b>Other Information</b>
	Analysis of Variance
	Kiwisport

# Collingwood Area 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>
Brendan Richards	Parent Representative Presiding Member	Elected Elected	Aug 2022 Aug 2025
Vincent Andrew	Presiding Member	Elected	Aug 2022
Hugh Gully	Principal	ex Officio	
Dan Jessep	Parent Representative	Elected	Aug 2025
Meret Weiss	Parent Representative	Elected	Aug 2025
Anne Harvey	Manawhenua ki Mohua	Appointed	Sep 2025
Rosie Riley	Parent Representative	Elected	Nov 2023
Edwina Howell	Parent Representative	Elected	Nov 2023
Joyce Wyllie	Parent Representative	Elected	Aug 2022
Renee Riley	Parent Representative	Elected	Aug 2022
Pete Taylor	Staff Representative	Elected	Aug 2025
Tiana Onley	Student Representative	Elected	Oct 2023
Nicole Custers	Student Representative	Elected	Oct 2022

# Collingwood Area School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	2,395,618	2,368,297	2,490,152
Locally Raised Funds	3	171,921	122,302	141,761
Interest Income		8,449	3,000	2,958
Gain on Sale of Property, Plant and Equipment		6,001	-	-
		2,581,989	2,493,599	2,634,871
<b>Expenses</b>				
Locally Raised Funds	3	41,383	49,142	39,659
Learning Resources	4	1,818,113	2,026,860	1,934,024
Administration	5	208,082	188,200	117,661
Finance		2,083	1,200	1,976
Property	6	320,618	378,503	328,073
Other Expenses	7	1,221	2,000	173
Loss on Disposal of Property, Plant and Equipment		-	-	590
		2,391,500	2,645,905	2,422,156
<b>Net Surplus / (Deficit) for the year</b>		190,489	(152,306)	212,715
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		190,489	(152,306)	212,715

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

# Collingwood Area 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>		1,824,139	1,824,139	1,611,424
Total comprehensive revenue and expense for the year		190,489	(152,306)	212,715
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		160,379	-	-
<b>Equity at 31 December</b>		2,175,007	1,671,833	1,824,139
Accumulated comprehensive revenue and expense		2,175,007	1,671,833	1,824,139
<b>Equity at 31 December</b>		2,175,007	1,671,833	1,824,139

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.

# Collingwood Area 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	977,014	797,642	880,448
Accounts Receivable	9	175,552	174,222	174,222
GST Receivable		4,190	3,847	3,847
Prepayments		46,668	5,895	5,895
Funds Receivable for Capital Works Projects	17	35,176	-	-
		1,238,600	981,606	1,064,412
<b>Current Liabilities</b>				
Accounts Payable	12	153,437	142,433	142,433
Revenue Received in Advance	13	66,844	75,097	75,097
Provision for Cyclical Maintenance	14	56,184	52,433	22,550
Finance Lease Liability	15	11,389	11,760	11,760
Funds held in Trust	16	2,769	3,789	3,789
Funds held for Capital Works Projects	17	-	198,293	198,293
		290,623	483,805	453,922
<b>Working Capital Surplus/(Deficit)</b>		947,977	497,801	610,490
<b>Non-current Assets</b>				
Investments	10	206,030	206,030	206,030
Property, Plant and Equipment	11	1,036,589	979,273	1,040,273
		1,242,619	1,185,303	1,246,303
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	-	4,768	26,151
Finance Lease Liability	15	15,589	6,503	6,503
		15,589	11,271	32,654
<b>Net Assets</b>		2,175,007	1,671,833	1,824,139
<b>Equity</b>		2,175,007	1,671,833	1,824,139

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

# Collingwood Area 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		795,106	646,548	717,238
Locally Raised Funds		113,337	113,302	155,887
International Students		12,421	9,000	1
Goods and Services Tax (net)		(343)	-	2,356
Payments to Employees		(365,054)	(422,528)	(278,560)
Payments to Suppliers		(305,224)	(393,128)	(278,159)
Interest Received		6,242	3,000	2,550
Net cash from/(to) Operating Activities		256,485	(43,806)	321,313
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(70,650)	(39,000)	(53,227)
Purchase of Investments		-	-	(1,895)
Net cash (to)/from Investing Activities		(70,650)	(39,000)	(55,122)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		160,379	-	-
Finance Lease Payments		(15,159)	-	(11,437)
Funds Administered on Behalf of Third Parties		(234,489)	-	198,943
Net cash (to)/from Financing Activities		(89,269)	-	187,506
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>96,566</b>	<b>(82,806)</b>	<b>453,697</b>
Cash and cash equivalents at the beginning of the year	8	880,448	880,448	426,751
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>977,014</b>	<b>797,642</b>	<b>880,448</b>

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

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

# Collingwood Area School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

Collingwood Area 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 14.



*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. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 22b.

*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. 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.

**1.5. 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.

**1.6. 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.

**1.7. 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.

**1.8. Property, Plant and Equipment**

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

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

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

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

**Finance Leases**

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

**Depreciation**

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

The estimated useful lives of the assets are:

Building improvements	10-40 years
Furniture and equipment	5–20 years
Information and communication technology	4-5 years
Motor vehicles	8 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

**1.9. 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.

**1.10. 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.

**1.11. Employee Entitlements***Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned by non teaching staff, but not yet taken at balance date.

*Long-term employee entitlements*

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

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

**1.12. Revenue Received in Advance**

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

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.

**1.13. Funds Held in Trust**

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

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

**1.14. Funds held for Capital Works**

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

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

**1.15. Provision for Cyclical Maintenance**

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

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

The School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

**1.16. Financial Instruments**

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

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

The School's financial liabilities comprise accounts payable, and finance lease liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in the Statement of Comprehensive Revenue and Expense.

**1.17. Borrowings**

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

**1.18. Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

**1.19. Budget Figures**

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

**1.20. Services received in-kind**

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

**2. Government Grants**

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	655,278	551,048	714,439
Teachers' Salaries Grants	1,500,327	1,622,831	1,624,320
Use of Land and Buildings Grants	151,162	151,393	151,393
Other Government Grants	88,851	43,025	-
	<u>2,395,618</u>	<u>2,368,297</u>	<u>2,490,152</u>

The School has opted in to the donations scheme for this year. Total amount received was \$25,050 (2021: \$24,600).

**3. Locally Raised Funds**

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	53,964	21,514	34,736
Fees for Extra Curricular Activities	18,083	22,200	24,031
Trading	379	300	2,717
Fundraising & Community Grants	13,837	8,038	16,865
Other Revenue	85,658	61,250	49,622
International Student Fees	-	9,000	13,790
	<u>171,921</u>	<u>122,302</u>	<u>141,761</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	40,846	45,742	39,469
Trading	117	-	-
Fundraising & Community Grant Costs	85	1,000	-
International Student - Other Expenses	335	2,400	190
	<u>41,383</u>	<u>49,142</u>	<u>39,659</u>
<i>Surplus / (Deficit) for the year Locally raised funds</i>	<u>130,538</u>	<u>73,160</u>	<u>102,102</u>

During the year the School hosted nil International students (2021:2)

**4. Learning Resources**

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	67,471	109,177	76,111
Equipment Repairs	-	500	-
Information and Communication Technology	8,025	4,500	4,149
Library Resources	2,198	4,596	2,172
Employee Benefits - Salaries	1,628,245	1,793,587	1,739,114
Staff Development	3,808	14,500	12,317
Depreciation	108,366	100,000	100,161
	<u>1,818,113</u>	<u>2,026,860</u>	<u>1,934,024</u>

**5. Administration**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Audit Fee	6,038	6,000	5,750
Board Fees	3,185	4,000	3,665
Board Expenses	3,396	3,400	1,053
Communication	3,336	3,000	2,504
Consumables	11,469	4,900	6,463
Legal Fees	2,140	1,000	-
Other	19,116	59,100	25,792
Employee Benefits - Salaries	145,781	97,000	63,016
Insurance	3,279	4,300	5,196
Service Providers, Contractors and Consultancy	10,342	5,500	4,222
	<u>208,082</u>	<u>188,200</u>	<u>117,661</u>

**6. Property**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Caretaking and Cleaning Consumables	3,438	7,500	7,527
Consultancy and Contract Services	-	1,500	-
Cyclical Maintenance Provision	7,483	8,500	4,667
Grounds	13,711	42,750	6,781
Heat, Light and Water	23,543	21,000	20,439
Rates	7,719	8,710	8,576
Repairs and Maintenance	35,396	34,853	45,594
Use of Land and Buildings	151,162	151,393	151,393
Employee Benefits - Salaries	78,166	102,297	83,096
	<u>320,618</u>	<u>378,503</u>	<u>328,073</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**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Transport	1,221	2,000	173
	<u>1,221</u>	<u>2,000</u>	<u>173</u>

**8. Cash and Cash Equivalents**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Bank Accounts	977,014	797,642	880,448
Cash and Cash Equivalents for Statement of Cash Flows	<u>977,014</u>	<u>797,642</u>	<u>880,448</u>

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

Of the \$977,014 Cash and Cash Equivalents, \$51,741 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

**9. Accounts Receivable**

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	31,904	200	200
Interest Receivable	4,191	1,984	1,984
Banking Staffing Underuse	18,057	52,475	52,475
Teacher Salaries Grant Receivable	121,400	119,563	119,563
	<u>175,552</u>	<u>174,222</u>	<u>174,222</u>
Receivables from Exchange Transactions	36,095	2,184	2,184
Receivables from Non-Exchange Transactions	139,457	172,038	172,038
	<u>175,552</u>	<u>174,222</u>	<u>174,222</u>

**10. Investments**

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Non-current Asset			
Long-term Bank Deposits	206,030	206,030	206,030
	<u>206,030</u>	<u>206,030</u>	<u>206,030</u>

**11. Property, Plant and Equipment**

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
<b>2022</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Land	354,040	-	-	-	-	354,040
Buildings	461,683	-	-	-	(17,602)	444,081
Building Improvements	61,713	-	-	-	(34,607)	27,106
Furniture and Equipment	78,946	51,946	-	-	(19,493)	111,399
Information and Communication Technology	23,965	23,070	-	-	(13,747)	33,288
Motor Vehicles	26,204	-	-	-	(4,459)	21,745
Leased Assets	17,360	25,465	-	-	(15,888)	26,937
Library Resources	15,276	5,298	(11)	-	(2,570)	17,993
Work in Progress	1,086	(1,086)	-	-	-	-
<b>Balance at 31 December 2022</b>	<u>1,040,273</u>	<u>104,693</u>	<u>(11)</u>	<u>-</u>	<u>(108,366)</u>	<u>1,036,589</u>

The net carrying value of equipment held under a finance lease is \$26,937 (2021: \$17,360)

**Restrictions**

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

	2022 Cost or Valuation \$	2022 Accumulated Depreciation \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accumulated Depreciation \$	2021 Net Book Value \$
Land	354,040	-	354,040	354,040	-	354,040
Buildings	705,671	(261,590)	444,081	705,671	(243,988)	461,683
Building Improvements	496,374	(469,268)	27,106	496,374	(434,661)	61,713
Furniture and Equipment	385,996	(274,597)	111,399	334,051	(255,105)	78,946
Information and Communication Technology	162,536	(129,248)	33,288	139,466	(115,501)	23,965
Motor Vehicles	35,677	(13,932)	21,745	35,677	(9,473)	26,204
Leased Assets	63,231	(36,294)	26,937	47,813	(30,453)	17,360
Library Resources	39,172	(21,179)	17,993	33,898	(18,622)	15,276
Work in Progress	-	-	-	1,086	-	1,086
<b>Balance at 31 December</b>	<u>2,242,697</u>	<u>(1,206,108)</u>	<u>1,036,589</u>	<u>2,148,076</u>	<u>(1,107,803)</u>	<u>1,040,273</u>

**12. Accounts Payable**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Creditors	12,181	4,856	4,856
Accruals	6,038	7,763	7,763
Employee Entitlements - Salaries	124,131	121,129	121,129
Employee Entitlements - Leave Accrual	11,087	8,685	8,685
	<u>153,437</u>	<u>142,433</u>	<u>142,433</u>
Payables for Exchange Transactions	153,437	142,433	142,433
	<u>153,437</u>	<u>142,433</u>	<u>142,433</u>

The carrying value of payables approximates their fair value.

**13. Revenue Received in Advance**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Grants in Advance - Ministry of Education	51,741	45,535	45,535
International Student Fees in Advance	12,421	-	-
Other Revenue in Advance	2,682	29,562	29,562
	<u>66,844</u>	<u>75,097</u>	<u>75,097</u>

**14. Provision for Cyclical Maintenance**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Provision at the Start of the Year	48,701	48,701	44,034
Increase to the Provision During the Year	7,483	8,500	8,588
Other Adjustments	-	-	(3,921)
Provision at the End of the Year	<u>56,184</u>	<u>57,201</u>	<u>48,701</u>
Cyclical Maintenance - Current	56,184	52,433	22,550
Cyclical Maintenance - Non current	-	4,768	26,151
	<u>56,184</u>	<u>57,201</u>	<u>48,701</u>

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's most recent 10 Year Property plan, adjusted as identified and confirmed appropriate by the Board, to other reliable sources of evidence.

**15. Finance Lease Liability**

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

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
No Later than One Year	13,190	12,842	12,842
Later than One Year and no Later than Five Years	16,932	6,833	6,833
Future Finance Charges	(3,144)	(1,412)	(1,412)
	<u>26,978</u>	<u>18,263</u>	<u>18,263</u>
<b>Represented by:</b>			
Finance lease liability - Current	11,389	11,760	11,760
Finance lease liability - Non current	15,589	6,503	6,503
	<u>26,978</u>	<u>18,263</u>	<u>18,263</u>



**16. Funds Held in Trust**

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	2,769	3,789	3,789
	<u>2,769</u>	<u>3,789</u>	<u>3,789</u>

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.

**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 under cash and cash equivalents in note 8.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
SIP Sports Field Drainage & Pool -225422	81,609	-	(82,288)	-	(679)
Outdoor Ed & PE Storage 228579	116,684	-	(151,181)	-	(34,497)
Totals	<u>198,293</u>	<u>-</u>	<u>(233,469)</u>	<u>-</u>	<u>(35,176)</u>

**Represented by:**

Funds Receivable from the Ministry of Education (35,176)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
SIP Sports Field Drainage & Pool -225422	(600)	95,426	(13,217)	-	81,609
Outdoor Ed & PE Storage 228579	-	117,476	(792)	-	116,684
Totals	<u>(600)</u>	<u>212,902</u>	<u>(14,009)</u>	<u>-</u>	<u>198,293</u>

**Represented by:**

Funds Held on Behalf of the Ministry of Education 198,293

**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 trustees of the Board, Principal, Deputy Principal and SLT.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,185	3,665
<i>Leadership Team</i>		
Remuneration	389,349	365,283
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	<u>392,534</u>	<u>368,948</u>

There are 8 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

*Principal*

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

	<b>2022 Actual \$000</b>	<b>2021 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	150 - 160
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	0 - 0	0 - 0

*Other Employees*

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

<b>Remuneration \$000</b>	<b>2022 FTE Number</b>	<b>2021 FTE Number</b>
100 -110	1.00	1.00
110 -120	2.00	2.00
	<u>3.00</u>	<u>3.00</u>

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 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:

	<b>2022 Actual</b>	<b>2021 Actual</b>
Total	30-35	\$ -
Number of People	1	-

**21. 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.

**22. Commitments****(a) Capital Commitments**

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

(a) A contract for sports field drainage and relining/refurbishment of the swimming pool which will be fully funded by the Ministry of Education. \$95,426 has been received of which \$96,105 has been spent on the project to date.

(b) A contract for a new pole shed which will be fully funded by the Ministry of Education. \$117,476 has been received of which \$151,973 has been spent on the project to date.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$198,293)

**(b) Operating Commitments**

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

(Operating commitments at 31 December 2021: 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**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Cash and Cash Equivalents	977,014	797,642	880,448
Receivables	175,552	174,222	174,222
Investments - Term Deposits	206,030	206,030	206,030
Total Financial assets measured at amortised cost	<u>1,358,596</u>	<u>1,177,894</u>	<u>1,260,700</u>

**Financial liabilities measured at amortised cost**

Payables	153,437	142,433	142,433
Finance Leases	26,978	18,263	18,263
Total Financial liabilities measured at amortised Cost	<u>180,415</u>	<u>160,696</u>	<u>160,696</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. Breach of Legislation**

The Board has not complied with Section 137 of the Education and Training Act 2020, which requires School Board's to provide its audited financial statements for the year ended 31 December 2022 to the Secretary of Education by 31 May 2023.

## Analysis of Variance 2022

### Collingwood Area School 290

#### Summary commentary reflecting outcomes

	Ensure at least 95 of all students leave school with NCEA Level 2	80% of students Year 1 - 10 are working at or above expected level in Writing	80% of students Year 1 - 10 are working at or above expected level in Reading	80% of students Year 1 - 10 are working at or above expected level in Maths	To initiate integrated and local curriculum learning units throughout the school	Review Course Options Booklet Year 11 - 13
Y1 - 3	N/A	<p>Y2 Meeting this goal. One student below refuses to write so no evidence for data.</p> <p>Y3 Writing - A big shift from 11 students below to 3 below (75% at or above) Literacy Advisor influence on the programme and the introduction of 'quick writes' has improved confidence.</p>	<p>Y3 Reading results indicate 50% below. 5 of 6 students are accelerating but still below.</p> <p>1 student has made less than expected progress. (Poor attendance)</p> <p>Prioritise a daily structured reading programme - First thing in the morning.</p>	<p>Y1 - Assessment at start and end of year means nothing as students are beginning at any time of the year.</p> <p>Y2 Maths results have improved due to stability of teaching after an unstable period for staff in 2021. 3 students in 'Above' group are well above. Need extension.</p> <p>Y3 - 75% at or above. All 3 students below lacking confidence with numbers. Poor Basic Facts. Reverting to 1-1 counting for safety. Need opportunities to take risks. 1 or these students will be expected to accelerate towards expected level in 2023.</p> <p>CAS is trial school for new curriculum and JH will be leading new programme / new practice across Y 1-8 in 2023 based on NZCER 'Just in time' programme</p>	<p>2022 - Great integrated units between Y1-6 - Awa, Y 3-4 Godwits, Ancient Civilizations.</p> <p>Keen to integrate lots on 2023</p>	

				done in 2022.			
Year 4 - 8		<p>A really big move forward in yr 7. Teacher used a very structured writing program. Over all yr 4 -8 has remained consistent. Teachers agree hard to get akonga motivated to write and find it the most difficult learning area to engage students in. Creative and narrative writing is extremely hard to get motivated to write. They seem to be much more motivated to write around non-fiction. YEAR 7-8 was the opposite, very happy to write narrative, very reluctant to write about non-fiction, information reports etc.</p>	<p>Overall big increase for Year 4 akonga, due to structured and balanced reading program daily.</p> <p>Yr 5-8 below akonga are priority learners that have been below throughout their schooling years. Within the blue band these tamariki have been accelerated by a really intense focus on balanced reading programs. Literacy Advisor has helped, looking at different and additional teaching methods. Teachers using more collaborative teaching methods, sharing teaching practices and sharing successes at syndicate meetings, giving others fresh ideas.</p>	<p>Overall improvements in number knowledge and basic facts knowledge lead to an overall increase in data. Akonga that didn't move lacked confidence and were hesitant to even engage. Use of different teaching techniques (JIT maths) increased their verbal reasoning but hasn't transferred to movement yet. Times table program for times table really helped confidence and faster recall.</p>	<p>Very successful those who did use integrated inquiry. A much more engaged and motivated student buy in. Introduction of vocab walls was positive. This impacted positively on literacy. Yr 7-8 integrated inquiry model was not as successful as they were harder to engage. Needed to come up with ways to extend their level of thinking and knowledge within the set topics/., (science, engineering etc).</p>		
Year 9 - 10		<p>86% at expected level</p> <p><b>Yr 9:</b> HUGE increase in students performing "above" the level in writing (100% increase). One student went from "at" the level to "below".</p> <p><b>Yr 10:</b> most students maintained their level (at/below/above) with the exception of one student who went from 'at' the level to 'below' the level in reading.</p> <p>Overall, 1 year nine and 1 year 10 student had a lower achievement</p>	<p>A lot of work needs to be done on reading, average across 9/10 is about 60%, but year 9 is a lot higher than year 10.</p> <p>There is work to be done in class. Reading is an issue across all subjects and needs to be addressed by all teachers.</p> <p>Set reading time discussed for all students, this is something we intend to trial in 2023. Needs to be modeled by teachers also reading at this time.</p>	<p>Still work to be done in maths.</p> <p>Average across 9/10 is at around 65% higher for year 10 than year 9.</p> <p>Working on the removal of test anxiety.</p> <p>Ensuring that the language of mathematics is introduced to students early.</p> <p>In 2023 and future Maths and are looking at science to work together to reinforce language and processes.</p>	<p>Same ideas apply in year 9 and 10.</p> <p>Will need some time to discuss next year ways to integrate 9 and 10 across different subjects.</p> <p>New NZ Histories are focused around local relevance</p>		

				<p>record in term 4 than in term 1.</p> <ul style="list-style-type: none"><li>- The teacher was unfamiliar with e-asTTle at the start of the year and felt she marked more leniently on the term 1 assessment.</li><li>- 4 of the year nine students below at the beginning of the year were also below at the end of the year. These students DID however show upward motility (ie: they improved) just not enough to be "at" the level. Some of these students have dyslexia or dysgraphia.</li></ul>	<p>Yr 9: 5 students were above for reading in term 1 and this increased to 6 students in term 4. 3 students were below for reading in term one and this also increased to 4 students in term 4. So movement both above and below.</p> <p>Yr 10: most students maintained their level (at/below/above) with the exception of one student who went from 'at' the level to 'below' the level in reading.</p> <p>Overall, 1 year nine and 1 year 10 student had a lower achievement record in term 4 than in term 1.</p> <ul style="list-style-type: none"><li>- Reading was the entire focus of term 2 (and the start of term 3) in English and we had many absences in this time due to Covid outbreaks and winter illnesses.</li><li>- The teacher was unfamiliar with e-asTTle at the start of the year and felt she likely marked more leniently on the term 1 assessment.</li><li>- The reading assessment administered in</li></ul>		
--	--	--	--	---	--	--	--

Y 11 - 13	All year 12 students in 2022 achieved NCEA Level 2 100% success rate.			term 4 was more difficult than that administered in term one.			<p>Science includes Farewell Spit, Local primary industries, Horticulture and local conservation.</p> <p>Integrating courses from Papataiao.</p> <p>Predator control (building traps) in Tech.</p> <p>OE is focussed on local environment and activities.</p>	<p>New course structures developed</p> <p>L1 Sci &amp; Life Sci integrated</p> <p>L2 Bio &amp; Enviro integrated</p> <p>L3 Bio &amp; Enviro integrated</p> <p>(removal of Earth Sci / Environmental Science / Horticulture as separate subjects in the course booklet).</p> <p>Pathways across the school have been refined, without limited options for students.</p>	
-----------	---	--	--	---	--	--	---	--	--

Possible Student learning or School wide goals 2023

Your names	Goal
Gary	<p>Embed new course structures - L1 Sci &amp; Life Sci integrated L2 Bio &amp; Enviro integrated L3 Bio &amp; Enviro integrated</p> <p>Review &amp; potentially revise the course outlines - end of Term 3 (based on analysis of achievement - after mock exams) Develop a Scholarship Biology programme. Develop a supported and integrated programme for students who are enrolled in Te Kura. Evaluate its effectiveness at the end of Term 3 (student staff and whanau survey). Written report on student achievement in Te Kura courses completed (Term 4).</p>
Alison	<p>Continue to develop and embed high quality engaging literacy programmes in Year 1-8 with the assistance of Curriculum Advisor.</p> <p>Continue to use localised curriculum and integrated units across classes.</p> <p>Encourage more use of Te Reo and tikanga across the kura. Te Tiriti workshop...</p>
Secondary NCEA	<p>A focus on endorsements, including subject endorsements and externals. Set a goal for 2023 25% of students to have an endorsement at Merit level and 10% of students to reach an Excellence Endorsement.</p>
Emily	<p>Incorporate computational thinking and DDDO's in all primary level classes at the expected curriculum level in a way that is authentic, integrated and accessible for staff.</p> <p>Explore the LPF and PaCT tools as an alternative assessment strategy, in line with the curriculum/NCEA refresh structures.</p> <p>Ensure more performing arts opportunities for students of all levels to explore and experience both in school and in the wider community.</p>
BOT	Goals around subject endorsements and scholarships





**Collingwood Area School**

Together we ride the wave of life long success  
*Ka eke ngātahi tātou i te ngaru o te angitu*

## Kiwi Sport Funding Report 2022

Collingwood Area School received the sum of \$3152.40 to fund kiwi sport initiatives during 2022.

This was used to provide 120 hours of Sports coordination & facilitation including:

- Top of the south area school trials for national tournament
- Mini top of the south area schools
- Netball and volleyball development
- Bus hire to swimming sports

Hugh Gully

Principal - 28 March 2023

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF COLLINGWOOD AREA SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Collingwood Area School (the School). The Auditor-General has appointed me, Warren Johnstone, 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 18, 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 18 July 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 Listing, Analysis of Variance, and the Kiwisport Report, but does not include the financial statements, and our auditor's report thereon.

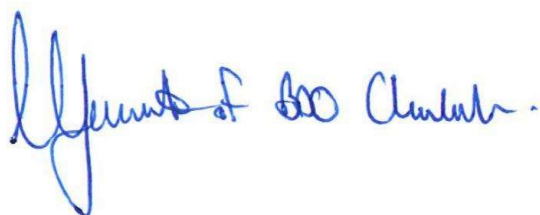
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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.



Warren Johnstone,  
BDO Christchurch  
On behalf of the Auditor-General  
Christchurch, New Zealand