

LAKE ROTOITI SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022



Ministry Number:	3199
Principal:	Mike Allen
School Address:	St Arnaud Area, Tophouse Road, RD2, Nelson 7072
School Postal Address:	St Arnaud Area, Tophouse Road, RD2, Nelson 7072
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Accountant / Service Provider:	Accounting For Schools Limited

LAKE ROTOITI SCHOOL

Annual Report - For the year ended 31 December 2022

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LAKE ROTOITI SCHOOL

Statement of Responsibility

For the year ended 31 December 2022

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the school.

The School's 2022 financial statements are authorised for issue by the Board.

Paul Dullien

Full Name of Presiding Member

Michael Allen

Full Name of Principal

Paul Dullien

Signature of Presiding Member

Michael Allen

Signature of Principal

10 August 2023

Date:

10 August 2023

Date:

LAKE ROTOITI SCHOOL

Statement of Comprehensive Revenue and Expense For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	566,481	469,206	553,375
Locally Raised Funds	3	27,393	38,442	30,054
Interest income		2,447	500	1,297
		596,321	508,148	584,726
Expenses				
Locally Raised Funds	3	12,583	19,650	17,442
Learning Resources	4	319,325	207,810	325,091
Administration	5	46,171	41,945	38,455
Property	6	164,428	202,359	165,084
Loss on Disposal of Property, Plant and Equipment		812	-	-
Other Expenses	7	53,552	36,100	39,607
		596,871	507,864	585,679
Net Surplus / (Deficit) for the year		(550)	284	(953)
Total Comprehensive Revenue and Expense for the Year		(550)	284	(953)

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

LAKE ROTOITI SCHOOL

Statement of Changes in Net Assets/Equity For the year ended 31 December 2022

Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Balance at 1 January	819,982	819,982	815,022
Total comprehensive revenue and expense for the year	(550)	284	(953)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	5,013	-	-
Contribution - Te Mana Tuhono Grant	-	-	5,913
Equity at 31 December	824,445	820,266	819,982
Accumulated comprehensive revenue and expense	824,445	820,266	819,982
Equity at 31 December	824,445	820,266	819,982

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.

LAKE ROTOITI SCHOOL

Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	8	310,041	204,096	223,278
Accounts Receivable	9	19,754	21,998	29,750
GST Receivable		8,686	10,000	32,278
Prepayments		10,761	8,000	8,467
Funds Receivable for Capital Works Projects	15	59,052	50,000	15,021
		<u>408,294</u>	<u>294,094</u>	<u>308,794</u>
Current Liabilities				
Accounts Payable	11	112,183	82,500	30,971
Revenue Received in Advance	12	2,500	2,500	2,500
Provision for Cyclical Maintenance	13	33,485	33,828	33,485
Finance Lease Liability	14	1,702	2,000	3,104
Funds Held for Capital Works Projects	15	9,519	-	-
		<u>159,389</u>	<u>120,828</u>	<u>70,060</u>
Working Capital Surplus/(Deficit)		<u>248,905</u>	<u>173,266</u>	<u>238,734</u>
Non-current Assets				
Property, Plant and Equipment	10	<u>579,072</u>	<u>650,000</u>	<u>582,053</u>
		<u>579,072</u>	<u>650,000</u>	<u>582,053</u>
Non-current Liabilities				
Finance Lease Liability	14	<u>3,532</u>	<u>3,000</u>	<u>805</u>
		<u>3,532</u>	<u>3,000</u>	<u>805</u>
Net Assets		<u>824,445</u>	<u>820,266</u>	<u>819,982</u>
Equity		<u>824,445</u>	<u>820,266</u>	<u>819,982</u>

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

LAKE ROTOITI SCHOOL

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		250,232	206,580	231,714
Locally Raised Funds		30,942	39,181	30,817
Goods and Services Tax (net)		23,594	22,280	(52,757)
Payments to Employees		(74,060)	(76,016)	(57,319)
Payments to Suppliers		(56,328)	(104,372)	(138,819)
Interest Received		2,447	500	1,297
Net cash from Operating Activities		176,827	88,153	14,933
Cash flows from Investing Activities				
Proceeds from Sale of PPE (and Intangibles)		(17,623)	-	-
Purchase of PPE (and Intangibles)		(34,269)	(73,447)	(10,602)
Net cash from Investing Activities		(51,892)	(73,447)	(10,603)
Cash flows from Financing Activities				
Finance Lease Payments		(3,660)	1,091	(2,974)
Funds on behalf of Third Parties		(34,512)	(34,979)	(64,142)
Net cash from Financing Activities		(38,172)	(33,888)	(67,116)
Net increase/(decrease) in cash and cash equivalents		86,763	(19,182)	(62,786)
Cash and cash equivalents at the beginning of the year	8	223,278	223,278	286,064
Cash and cash equivalents at the end of the year	8	310,041	204,096	223,278

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

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Lake Rotoiti 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 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 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.

Useful lives of property, plant and equipment

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

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

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 13.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 14. Future operating lease commitments are disclosed in note 19b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

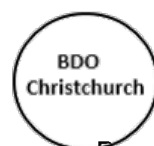
Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

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

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. Grants for the use of land and buildings are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.



LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

Other Grants where conditions exist

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

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

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

d) Operating Lease Payments

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

e) 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.

f) 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.

g) 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.

h) Inventories

Inventories are consumable items held for sale and comprise 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.

i) 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.

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Furniture and equipment	10–20 years
Information and communication technology	2–5 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	4 years
Library resources	12.5% Diminishing value

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

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

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

Non cash generating assets

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

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

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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

The reversal of an impairment loss is recognised in the surplus or deficit. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

l) 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.

m) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

n) Revenue Received in Advance

Revenue received in advance relates to fees received from students 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, should the School be unable to provide the services to which they relate.

o) Funds held for Capital works

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

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

p) Provision for Cyclical Maintenance

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

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

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.

q) 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.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

r) 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.

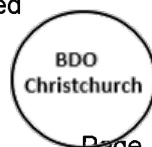
Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

t) 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.



LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants – Ministry of Education	131,758	95,164	112,596
Teachers' Salaries Grants	201,342	133,767	229,740
Use of Land and Buildings Grants	114,907	128,859	99,623
Transport grants	118,474	111,416	111,416
	566,481	469,206	553,375

3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	3,219	-	525
Curriculum related Activities - Purchase of goods and services	3,374	7,432	6,820
Fees for Extra Curricular Activities	9,982	17,950	11,578
Trading	128	1,700	918
Other Revenue	10,690	11,360	10,213
	27,393	38,442	30,054
Expenses			
Extra Curricular Activities Costs	11,699	17,950	17,311
Trading	884	1,700	131
	12,583	19,650	17,442
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	14,810	18,792	12,612

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	3,759	6,300	6,669
Depreciation	64,058	5,500	68,964
Information and Communication Technology	355	500	548
Extra-Curricular Activities	-	1,000	-
Library Resources	187	100	297
Employee Benefits - Salaries	249,509	187,610	239,509
Staff Development	1,457	6,800	9,104
	319,325	207,810	325,091

LAKE ROTOITI SCHOOL

Notes to the Financial Statements For the year ended 31 December 2022

5. Administration

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,725	4,725	6,762
Board of Trustees Fees	3,440	4,400	3,120
Board of Trustees Expenses	190	1,050	986
Communication	1,213	1,000	1,051
Consumables	1,364	1,950	2,097
Operating Lease	-	800	-
Other	6,329	8,370	4,323
Employee Benefits - Salaries	22,113	14,000	14,550
Insurance	4,597	3,650	3,296
Service Providers, Contractors and Consultancy	2,200	2,000	2,270
	46,171	41,945	38,455

6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,790	4,750	4,775
Consultancy and Contract Services	672	700	667
Cyclical Maintenance Provision	-	-	(410)
Grounds	-	2,750	3,713
Heat, Light and Water	10,365	10,000	9,635
Rates	1,448	1,600	1,460
Repairs and Maintenance	13,006	38,700	28,732
Use of Land and Buildings	114,907	128,859	99,623
Employee Benefits - Salaries	21,240	15,000	16,889
	164,428	202,359	165,084

The use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Other Expenses

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bus Expenses	53,552	36,100	39,607
	53,552	36,100	39,607

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

8. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash on Hand	695	695	600
Bank Current Account	136,303	100,000	101,183
Bank Call Account	173,043	103,401	121,495
Cash and cash equivalents for Cash Flow Statement	<u>310,041</u>	<u>204,096</u>	<u>223,278</u>

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

9. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	9,190	12,000	12,739
Teacher Salaries Grant Receivable	10,564	10,000	17,011
	<u>19,754</u>	<u>22,000</u>	<u>29,750</u>
Receivables from Exchange Transactions	9,190	12,000	12,739
Receivables from Non-Exchange Transactions	10,564	10,000	17,011
	<u>19,754</u>	<u>22,000</u>	<u>29,750</u>

LAKE ROTOITI SCHOOL

Notes to the Financial Statements For the year ended 31 December 2022

10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Buildings	212,490	-	-	-	(16,070)	196,420
Furniture and Equipment	327,414	11,322	-	-	(26,295)	312,441
Information Technology	10,772	-	-	-	(6,815)	3,957
Motor Vehicles	25,644	61,584	(16,812)	-	(10,078)	60,338
Leased Assets	3,735	4,985	-	-	(3,827)	4,893
Library Resources	1,998	-	-	-	(976)	1,023
Balance at 31 December 2022	582,053	77,892	(16,812)	-	(64,061)	579,072

The net carrying value of equipment held under a finance lease is \$4,893 (2021: \$3,735).

	2022 Cost or Valuation \$	2022 Accum Depn \$	2022 Net Book Value \$	2021 Cost or Valuation \$	2021 Accum Depn \$	2021 Net Book Value \$
Buildings	460,945	(264,525)	196,420	460,945	(248,455)	212,490
Furniture and Equipment	523,293	(210,852)	312,441	511,971	(184,557)	327,414
Information Technology	68,580	(64,623)	3,957	68,580	(57,808)	10,772
Motor Vehicles	131,801	(71,463)	60,338	103,840	(78,196)	25,644
Leased Assets	21,666	(16,773)	4,893	16,681	(12,946)	3,735
Library Resources	49,419	(48,396)	1,023	49,419	(47,421)	1,998
Balance at 31 December	1,255,704	(676,632)	579,072	1,211,436	(629,383)	582,053

11. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	88,246	60,000	8,286
Accruals	3,225	-	3,000
Employee Entitlements - Salaries	16,412	20,000	17,011
Employee Entitlements - Leave Accrual	4,299	2,500	2,673
	112,182	82,500	30,970
Payables for Exchange Transactions	112,182	82,500	30,970
	112,182	82,500	30,970

The carrying value of payables approximates their fair value.

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

12. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Other revenue in advance	2,500	2,500	2,500
	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>

13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	33,485	33,485	33,895
Increase/ (decrease) to the Provision During the Year	-	343	(410)
Provision at the End of the Year	<u>33,485</u>	<u>33,828</u>	<u>33,485</u>
Cyclical Maintenance - Current	33,485	33,828	33,485
Cyclical Maintenance - Non Current	-	-	-
	<u>33,485</u>	<u>33,828</u>	<u>33,485</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan which is prepared by a Ministry of Education appointed property consultant.

14. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	1,993	2,400	3,104
Later than One Year and no Later than Five Years	3,960	3,200	993
Future Finance Charges	(719)	(600)	(188)
	<u>5,234</u>	<u>5,000</u>	<u>3,909</u>
Represented by			
Finance lease liability - Current	1,702	2,000	3,104
Finance lease liability - Non Current	3,532	3,000	805
	<u>5,234</u>	<u>5,000</u>	<u>3,909</u>

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

15. Funds Held for Capital Works Projects

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

	2022	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions	Closing Balances \$
Steam Room	<i>in progress</i>	(15,021)	175,947	(219,978)	-	(59,052)
Covid 19 Ventilation	<i>in progress</i>	-	16,253	(6,734)	-	9,519
Totals		(15,021)	192,200	(226,712)	-	(49,533)

Represented by:

Funds Held on Behalf of the Ministry of Education

9,519

Funds Receivable from the Ministry of Education

(59,052)

(49,533)

	2021	Opening Balances \$	Receipts from MoE \$	Payments \$		Closing Balances \$
Steam Room	<i>in progress</i>	19,626	239,899	(274,546)	-	(15,021)
Shed	<i>Completed</i>	29,495	5,000	(34,495)	-	-
Totals		49,121	244,899	(309,041)	-	(15,021)

16. Related Party Transactions

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

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

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

17. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,440	3,120
<i>Leadership Team</i>		
Remuneration	119,360	126,684
Total key management personnel remuneration	122,800	129,804

There are six members of the Board excluding the Principal. The Board had held ten full meetings of the Board in the year. The Board also has one Property that meet monthly and quarterly respectively. 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 student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110 - 120	120 - 130
Benefits and Other Emoluments	3 - 4	3 - 4

No other employee received a total remuneration greater than \$100,000 (2021: \$nil).

18. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: nil).

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.

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.

LAKE ROTOITI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2022

19. Commitments

(a) Capital Commitments

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

(a) \$310,000 contract to upgrade the steam room, which will be fully funded by the Ministry of Education.

(b) \$21,742 contract to install ventilation, which will be fully funded by the Ministry of Education.

(Capital commitments at 31 December 2021: \$250,000)

(b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

20. Financial Instruments

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Financial assets measured at amortised cost			
Cash and Cash Equivalents	310,041	204,096	223,278
Receivables	19,754	22,000	29,750
Total Financial assets measured at amortised cost	329,795	226,096	253,028
Financial liabilities measured at amortised cost			
Payables	112,182	82,500	30,970
Finance Leases	5,234	5,000	3,909
Total Financial Liabilities Measured at Amortised Cost	117,416	87,500	34,879

21. Events After Balance Date

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

22. Comparatives

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

LAKE ROTOITI SCHOOL

Members of the Board

For the year ended 31 December 2022

Name	Position	How position on Board gained	Term expires
Paul Dulieu	Presiding Member / Property	Elected	September 2026
Mike Allen	Principal		
Alistair Nicholls	Parent Rep	Elected	September 2026
Simon Thomas	Parent Rep	Elected	September 2026
Daryl McCrostie	Parent Rep	Elected	September 2026
Frith Dollimore	Parent Rep	Elected	September 2026
Miriam Gebhard	Staff Rep	Elected	September 2026
Vanessa Clayton	Parent Rep	Elected September 2020	Resigned 2022
Aimee Thomas	Parent Rep	Elected September 2020	Resigned 2022

LAKE ROTOITI SCHOOL

Kiwisport Funding

For the year ended 31 December 2022

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

In 2022 the School received total Kiwisport funding of \$342 (2021: \$323). The funding was spent on new/replacement sports equipment.

The number of students that participated in organised sport was 17.



School Charter, Analysis of Variance, Strategic and Annual Plan Lake Rotoiti School (3199) 2023 - 2026

Principals' endorsement:	
Board of Trustees' endorsement:	
Submission date to Ministry of Education:	

Lake Rotoiti School

Our School



Lake Rotoiti School is a small two teacher school (18 children at the end of 2022) situated in the Nelson Lakes National Park. The school draws learners from a range of farming, Department of Conservation, hospitality and entrepreneurial backgrounds.

Mt Robert (Porangahau) is a notable feature of the landscape and is part of our Logo. At the base of the mountain is Lake Rotoiti. There are many recreational and learning opportunities to be found in the area: tramping and walking, trapping, hunting, fishing, water skiing, skiing, sailing and gliding to name some.

Children are enthusiastic and engaged in their learning through a local curriculum that is constantly being reviewed and improved. They are encouraged to support each other through tuakana-teina activities, Inquiry based learning and formal teaching approaches. Because of our small roll and class sizes, programmes and learning can be tailored to individuals.

Our children are very environmentally aware. We utilise the local environment and the community to assist learning and to engage with our akonga wherever possible. Over the years all of the opportunities listed above have been provided to the children. Significant learning opportunities are undertaken with the support of DOC and a very involved parent community. These have academic, well-being and recreational outcomes.

Lake Rotoiti School has a heated swimming pool. Over 2022/23 it is expected that new changing facilities will be completed. Children learn swimming and water safety from dedicated providers who come to us from Nelson. Children also learn to sail on the pool and transfer this skill to the Lake on Thursday evenings during summer.

During 2021/22 the oldest building in the school was completely refurbished. Part of this was the replacement of the students' toilets as unisex units. The refurbished room will be used as a STEAM environment.

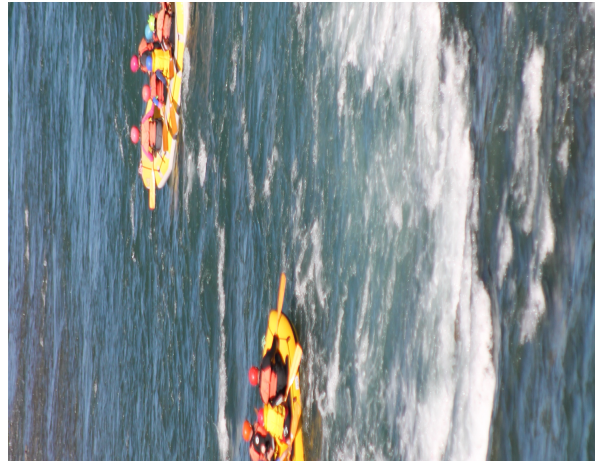
Kea Kai is an extremely active group of parents who raise sufficient funds to heavily subsidise our annual School Camp and to subsidise 5-7 ski days at Rainbow ski field every winter for every child. This is our winter sport/PE programme.

Our community is strong, supportive, inclusive and connected. During summer we meet socially at the Lake so the children can play, sail, swim and go biscuiting. It is a wonderful environment for children to grow into connected and well-rounded adults.

Mission, Vision, Values



Mission Statement	Preparing our children to approach future challenges with confidence.			
Vision	Courageous Learners.			
Values	Honesty and Integrity Risk Taking	Inquiry and Curiosity Persistence and Resilience	Pride in achievements of self and others Respect for and Pride in our unique environment	
Principles	High Expectations Learning to Learn	Treaty of Waitangi Community Engagement	Cultural Diversity Coherence	Inclusion Future Focus
Māori Dimensions and Cultural Diversity	Local history and tangata whenua (Ngati Apa). Dedicated kapahaka and waiata opportunities.		Te reo and tikanga as part of regular instruction Inclusion of all akonga regardless of gender, ethnicity or ability.	



Strategic Plan

2023 - 2026

Strategic Goals	2023	2024	2025	2026
Students' Learning	Improve outcomes for all akonga, particularly those with special needs and low achievement.	Review Maths Programme efficacy. Literacy – Reading. Health and PE consultation. Implement Histories Curriculum.	Review Literacy – Writing. PLD Local Curriculum – Te Reo and Tikanga of our area. Review Science/Technology PLD Writing Review Maths programme. Health and PE consultation.	PLD Reading Review Writing Programme STEAM programme development and links to integrated curriculum.
Student Engagement and transition	Ensure local curriculum meets needs of all akonga. Engage with colleges so Year 8 students have a successful transition.	Review Integrated Cycle 1. Continue to develop Local Curriculum, with a particular focus on NZ Histories. Review curriculum based on College understandings.	Review Integrated Cycle 2. Review community consultation systems.	Review Integrated Cycle 3. Embed Science/Technology Programme Review Integrated Cycle 1. Embed Writing redevelopment. Review STEAM programme.
Finance and Property	Operate within operations Grant. Upgrade learning spaces and beautify environment. Paint Library. Modify pool fence to enable easy access for emergency services.	Furnish and equip STEAM room. Build Pool changing rooms. Review finance to enable staffing to be kept at 2.0FTTE. Adventure Playground bark. Construct 1 st Aid room.	Investigate replacement of Senior fort Review finance to enable staffing to be kept at 2.0FTTE. Engage with MOE for Heating and Lighting Upgrade. Replace pool cover. Replace pool filter sand.	Replace Senior fort Review finance to enable staffing to be kept at 2.0FTTE. Resurface carpark. Investigate replacement of Junior fort. Replace trampoline mat.
Health and Safety	Ensure staff have 1 st Aid capability. Review and minimise risks.	Renew 6401/02. Re-bark Adventure playground.	Renew 6401/02. Renew sand in sandpit.	Renew 6401/02. Health and PE consultation.
Personnel	Develop Professional Growth cycles. Ensure staff have capability to meet Student Learning goals.	360 Review of Appraisal/Professional Growth Cycle systems.	Science/Technology PLD. Review PLD for the next 4 years based on known student learning needs. Embed Science/Technology PLD.	
Community Engagement	Sustainable involvement between school and community members.	Complete consultation on School Values and Student Graduate Profile. Review School Logo. Prepare for 75 th anniversary.	75 th Anniversary Year. Community involvement in Tuakana-Teina.	Develop a standard format for school section in the local newsletter.

Baseline Data or School Context

Students' Learning

% of given population. i.e.: Total = 16, NZE = 15, Māori = 1, Female = 8, Male = 8

Ethnicity		Gender	
Other	0%	Female	50%
Māori	6%	Male	50%
NZE	94%		

Data analysis represents 13 students (children who have attended for less than 2 years are excluded from the set)

Figures are rounded

Maths

<u>Above</u>		
Total	6	46%
NZE	6	46%
Māori	0	
Female	4	30%
Male	2	15%
<u>At</u>		
Total	5	38%
NZE	5	38%
Māori	0	
Female	4	30%
Male	1	7%
<u>Below</u>		
Total	2	15%
NZE	1	7%
Female	0	
Male	2	15%
<u>Well Below</u>		
Total	0	
Māori	0	
Female	0	

Reading

<u>Above</u>			
Total	8	61%	
NZE	8	61%	
Female	6	46%	
Male	2	15%	
<u>At</u>			
Total	5	38%	
NZE	5	38%	
Māori	0		
Female	4	30%	
Male	1	7%	
<u>Below</u>			
Total	0		
NZE	0		
<u>Well below</u>			
Total	0		
Māori	0		
Female	0		

Writing

<u>Above</u>			
Total	6	46%	
NZE	6	46%	
Female	4	30%	
Male	2	15%	
<u>At</u>			
Total	6	46%	
NZE	6	46%	
Māori	0		
Female	4	30%	
Male	2	15%	
<u>Below</u>			
All	1	7%	
NZE	1	7%	
Male	1	7%	
<u>Well Below</u>			
Total	0		
NZE	0		
Māori	0		
Female	0		



Student Engagement	<p>Average attendance for 2022 has been 97.2% including 10.2% justified absence. This compares very favourably with past years. Parents have been very proactive in keeping children home if they have a cough or cold. 1% of the Attendance absence was parents taking advantage of the borders re-opening and therefore taking an overseas holiday.</p> <p>Students continue to be involved in surveys as the Board reviews it's vision statement and values. This will be completed in 2023.</p>
School Organisation and Structures	<p>Staffing was been stable over 2022.</p> <p>The new Board has settled in well and in involved in Values review, Curriculum development, Property upgrades and student learning.</p> <p>It is expected that the school roll will be between 18 and 20 students in 2023. While this is an increase on 2022, it will impact staffing for 2023. The Board are committed to keeping staffing at a minimum of 2 teachers for the next two years.</p> <p>The local curriculum document which was developed in 2020/21 continues to be refined. The addition of the Histories Curriculum has been taken into account as we reviewed our Social Studies Local Curriculum.</p> <p>The Board commenced a review of the School Values and will finalise this in 2023.</p> <p>A rebuild of the PE/Caretaker shed and the development of a dedicated STEAM during was completed in December 2022 and will be furnished and developed as a dedicated learning space in 2023.</p>
Review of Charter and Consultation	<p>The Board continued the process of reviewing the Lake Rotoiti School Values and developing a Learner Profile. Consultation commenced in 2021 and was severely curtailed by COVID. This process will be completed in 2023. There was a strong degree of frustration in the Board as it was perceived that COVID and Property development were distracting the Board from its core business.</p> <p><u>2023 Timeline:</u></p> <p>February – Charter and AOV reviewed and ratified by BOT. Consultation on Health and PE curriculum.</p> <p>March – Charter submitted to MOE and shared on the School website. Parents invited to make appointments for initial conferences.</p> <p>April – Initial conferences where requested.</p> <p>June – Mid-Year reports and conferences.</p> <p>July – Mid-year achievement target reports (Reading, Writing, Maths) to Board including attendance, behaviour and other curriculum reports.</p> <p>November – 2024 targets drafted. Analysis of Variance for 2023 prepared and shared with Board. End of year reports prepared for parents. Charter and Strategic reviewed by Board.</p>

Strategic Section

Strategic Goals		Core Strategies for Achieving Goals 2023 - 2026
Students' Learning	Improve outcomes for all akonga, particularly those with special needs and low achievement.	Review internal data and systems. Engage with external providers for learning support and PLD. Engage with Community regarding changes or new developments.
Student Engagement	Ensure local curriculum meets needs of all akonga.	Finalise the review of School Values (Board) Continue to develop a Student Profile. Involve students in the development of School Values, Local Curriculum and Student Profile. Continue to develop a Maths document that challenges and accelerates learning: <ol style="list-style-type: none"> 1. A coherent pathway for teaching and learning (including student voice) 2. A programme that responds effectively to needs, aspirations and experiences of akonga.
Finance and Property	Operate within Operations Grant. Upgrade learning spaces and beautify environment.	Ensure staffing remains at 2FTE or greater. Fundraising may be required. Complete STEAM room upgrade, repaint exterior of Library and Junior room. Construct pool changing sheds. Initiate redesign of Junior adventure playground.
Health and Safety	Ensure staff have 1 st Aid capability. Review and minimise risks.	Bi-annual 1 st aid updates and new staff. School maintenance register. Consult on implementation of Health and PE Programmes.
Personnel	Develop professional Growth cycles Staff capability to meet student learning goals	Work with NZEI/Teaching Council to develop Professional Growth Cycles for 2023. Continue internal research regarding best practice in Mathematics and developing a LRS Maths Programme.
Community Engagement	Increase involvement between school and community members.	Engagement with community members to create links between school and community. Children involved in community events, community asked to support school activities (e.g.: Tuakana-Teina.)

Annual School Improvement Plan 2023 – SUMMARY

Domain	Strategic Goal	Target	Short Report
Students' Learning	Improve outcomes for all akonga, particularly those with special needs and low achievement.	Reading: Challenge all students, particularly those below expectations, to accelerate their learning.	
		Writing: Challenge all students, particularly those below expectations, to accelerate their learning.	
		Maths: Challenge all students, particularly those below expectations, to accelerate their learning.	
Student Engagement	Ensure the local curriculum meets needs of all akonga.	Develop a Histories Curriculum Programme that reflects the special character of Lake Rotoiti.	
School Organisation and Structures	Upgrade learning spaces and beautify environment. Review Values	Complete review, consultation and rewrite of the School Values. Paint Library and Junior Room. Commence redevelopment of Junior Playground. Build pool changing sheds.	

Reading

Strategic Goal:

Improve outcomes for all akonga, particularly those with special needs and low achievement.

Annual Target:

Challenge all students, particularly those below expectations, to accelerate their learning.

Baseline data

Level	Well Below	Below	At	Above	No. of students
After 2Yrs	0	0	0	2	2
After 3Yrs	0	0	0	1	1
Year 5	0	0	1	0	1
Year 6	0	0	1	2	3
Year 7	0	0	1	1	2
Year 8	0	0	2	1	3
Total	0	0	5	7	12

The data shows that we are already achieving our target. No children are achieving below expectations.

A child who was receiving significant Teacher Aide support left the school in July.

One child who does not feature in this data set has been identified as possibly requiring support. The LSC has been involved in identification and programme ideas.

One child has been identified as being significantly above expectations and will require a tailored programme in 2023.

Key Improvement Strategies

When	What	Who	Indicators of Progress
Term One	Targeted programmes for learners will be in place.	Mike, LSC, RTLB	Evidence of planning and programmes will be available.
Term Two	Assessment of effectiveness of programmes. Application for support if required.	Mike, RTLB, LSC	By the end of Term Two regular assessment will show progress. Application for continued support will be completed if necessary.

Monitoring

Mid-year and End of Year reporting to Board.

Term by term monitoring based on School Assessment procedures.

Resourcing

LSC support.

Writing					
Strategic Goal: Improve outcomes for all akonga, particularly those with special needs and low achievement.			Annual Goal Challenge all students, particularly those below expectations, to accelerate their learning.		
Baseline data and Annual Target					
Level	Well Below	Below	At	Above	No. of students
After 2Yrs	0	0	2	0	2
After 3Yrs	0	0	1	0	1
Year 5	0	0	0	1	1
Year 6	0	1	0	2	3
Year 7	0	0	2	0	2
Year 8	0	0	1	2	3
Total	0	1	6	5	12
<p>This data set identifies a group of students in the senior area of the school. One low achieving student in this data set is an enrolment from 2022 who has made significant progress and is not far from achieving to expectations. With continued focus it is expected that by the end of 2023, there will be no children remaining in the lower cohort.</p> <p>A child who was receiving significant Teacher Aide support left the school in July.</p> <p>One child who does not feature in this data set has been identified as possibly requiring support. The LSC has been involved in identification and programme ideas.</p>					
Key Improvement Strategies					
When Term one	What Deliberate, targeted acts of teaching based on LLP and other data.		Who Mike Allen	Indicators of Progress By the end of Term one assessment will be complete. Evidence of planning and programmes will be available. Students will be able to articulate their learning targets.	
Term two	Assessment of effectiveness of programmes.		Mike Allen	By the end of Term two regular assessment will show progress. Application for continued support will be completed if necessary.	
Monitoring Mid-year and End of Year reporting to Board. Term by term monitoring based on School Assessment procedures.					
Resourcing Nil					

Maths					
Strategic Goal: Improve outcomes for all akonga, particularly those with special needs and low achievement.			Annual Target: Challenge all students, particularly those below expectations, to accelerate their learning.		
Baseline data:					
Level	Well Below	Below	At	Above	No. of students
After 2Yrs	0	0	1	1	2
After 3Yrs	0	0	1	0	1
Year 5	0	0	1	0	1
Year 6	0	1	0	2	3
Year 7	0	1	0	1	2
Year 8	0	0	2	1	3
Total	0	2	5	5	12
<p>Two children are identified as below expectations. Two of these are new enrolments in mid/late 2022. A focus on basic knowledge has made a significant impact on achievement over 2022 and will continue into 2023.</p> <p>One child has been identified as being significantly above expectations and will receive a tailored programme in 2023.</p> <p>A child who was receiving significant Teacher Aide support left the school in July.</p> <p>One child who does not feature in this data set has been identified as possibly requiring support. The LSC has been involved in identification and programme ideas.</p>					
Key Improvement Strategies					
When	What (examples)		Who	Indicators of Progress	
Term 1	Initial programme ideas for Term 1 and 2 will be mapped.		Mike, TBA	By the end of term one an initial programme will be mapped out.	
Term 2	Preliminary data will be available to show effectiveness of Term 1/2 teaching. Term 3 and 4 programmes will be mapped.		Mike TBA	Reports will have been provided to parents and the Board showing learning progress.	
Term 4	Terms 3/4 data will be available. Reports to Board and parents will be provided. EOY achievement data will inform 2023 actions.		Mike, TBA	By the end of term four, learners will have progressed within their expected level or accelerated to or above expectations.	
Monitoring: Mid-year and End of Year reporting to Board. Term by term monitoring based on School Assessment procedures.					
Resourcing: Purchase of relevant student texts and equipment. Purchase of research texts for staff.					

Analysis of Variance

2021/2022

Strategic Goals 2022

Goal 1:

Improve outcomes for all akonga, particularly those with special needs and low achievement.

Evaluation

Students that require it have had a personalised programme developed through the Learning Support Coordinator (LSC) and Teacher Aide. Providers acknowledge that our students receive targeted learning as a consequence of small class sizes and that progress was, in most cases, accelerated. Data shows that we have a very high level of achievement in core curriculum.

Our redeveloped maths programme with a strong focus on basic facts and knowledge has been successful. Students are beginning to apply this knowledge instinctively as a part of the strategy and skills teaching. The programme needs continued development and a clear progression of learning.

Goal 2:

Ensure the local curriculum meets needs of all akonga.

Evaluation

This goal continues to be developed. The Histories Curriculum will become a part of the programme in 2023. There also needs to be an increased te reo and tikanga function. Redeveloped Values statements will also have an impact. Consideration for a second language that reflects our community has been included in the Local Curriculum.

Goal 3:

Upgrade learning spaces and beautify environment.

Review Values

Evaluation

The redevelopment of a classroom block into a STEAM room progressed slowly and the building has been repainted. Part of this build is a new toilet area and secure cleaner's cupboard. It also has a covered veranda which promises to be a great extended learning space. A new PE shed and Caretakers shed have solved a serious storage shortage and mitigated a health risk due to a rodent infestation. The development of a new Values statement has been delayed due to COVID, property, staffing, and Board issues.



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

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

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	Monthly property checks Clear and open communication
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	Follow SchoolDocs guidelines and policies N/A – No employment opportunities arose
How do you practise impartial selection of suitably qualified persons for appointment?	If employment opportunity arose, we'd follow SchoolDocs policy and engage a hiring committee to ensure impartial selection
How are you recognising, <ul style="list-style-type: none"> – The aims and aspirations of Maori, – The employment requirements of Maori, and – Greater involvement of Maori in the Education service? 	N/A – but clear and open communication would be first step in recognising aims, aspirations and requirements of Maori Engage in unbiased hiring practices and facilitate teaching of Te Reo and Maori culture in the curriculum Engage outside groups and individuals to assist children in learning chants, waiata and Tikanga
How have you enhanced the abilities of individual employees?	Access to relevant professional development
How are you recognising the employment requirements of women?	Clear and open communication Suitable on-site facilities
How are you recognising the employment requirements of persons with disabilities?	Clear and open communication On-site facilities cater to disabilities

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

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	

Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Lake Rotoiti 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 2 to 19, 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 10 August 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, Kiwisport and Statement of Compliance with Employment Policy, but does not include the financial statements, and our auditor's report thereon.

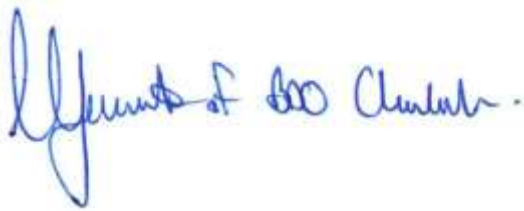
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

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



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