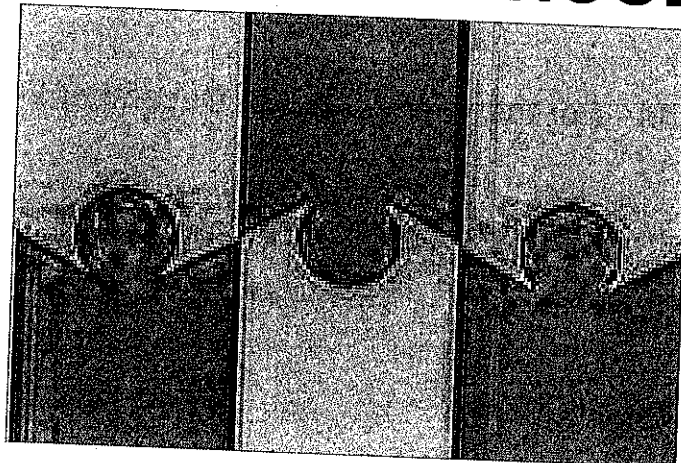


TAMARIKI SCHOOL



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 4143
Principal: Samuel Smith
School Address: 86 St Johns Street, Woolston, Christchurch
School Postal Address: P O Box 19506, Woolston, Christchurch
School Phone: (03) 3849014
School Email: admin@tamariki.school.nz

Accountant / Service Provider:

89 Nazareth Avenue
Christchurch
Ph: 03 338 4444



TAMARIKI SCHOOL

Annual Report - For the year ended 31 December 2022

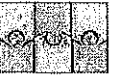
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Other Information

Kiwisport

Good Employer Policy



Tamariki School

Member of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Abby Stowell	Presiding Member	Re-Elected May 2022	Sep 2025
Rachel Gaffikin	Parent Representative	Elected Sep 2022	Sep 2025
Martin Burley	Parent Representative	Elected Sep 2022	Sep 2025
Sam Kivi	Parent Representative	Elected May 2019	Jun 2022
Paul McMahon	Parent Representative	Elected May 2019	Sep 2022
Phoebe James	Proprietor Representative	Appointed Jun 2022	
Judy Lea	Proprietor Representative	Appointed	Dec 2022
Christine Macey	Proprietor Representative	Appointed	Jun 2022
Raewin Boot	Staff Representattive	Re-Elected Sep 2022	Sep 2025



Tamariki 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.

Abigail Stowell
Full Name of Presiding Member

A.M. Stowell
Signature of Presiding Member

30/5/2023
Date:

Blake Mitchell
Full Name of Principal

[Signature]
Signature of Principal

30/05/2023
Date:



Tamariki 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	647,620	568,716	571,716
Locally Raised Funds	3	81,011	64,750	70,183
Use of Proprietor's Land and Buildings		61,500	61,500	61,500
Interest Income		766	-	77
Gain on Sale of Property, Plant and Equipment		-	-	-
Total Revenue		790,897	694,966	703,476
Expenses				
Locally Raised Funds	3	1,100	4,550	1,633
Learning Resources	4	548,696	511,939	522,668
Administration	5	96,188	64,509	86,077
Finance		343	84	74
Property	6	108,540	112,606	99,596
Loss on Disposal of Property, Plant and Equipment		8	-	32
		754,875	693,688	710,080
Net Surplus / (Deficit) for the year		36,022	1,278	(6,604)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		36,022	1,278	(6,604)



Tamariki School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		73,598	73,597	78,508
Total comprehensive revenue and expense for the year		36,022	1,278	(6,604)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		2,272	-	1,694
Equity at 31 December		111,892	74,875	73,598



Tamariki School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	118,803	83,413	71,778
Accounts Receivable	8	39,481	36,462	37,160
GST Receivable		1,004	2,000	1,943
Prepayments		1,472	2,400	4,184
		160,760	124,275	115,065
Current Liabilities				
Accounts Payable	10	57,215	56,127	46,869
Revenue Received in Advance	11	3,880	3,300	3,223
Finance Lease Liability	13	4,381	4,381	3,202
		65,476	63,808	53,294
Working Capital Surplus/(Deficit)		95,284	60,467	61,771
Non-current Assets				
Property, Plant and Equipment	9	21,168	18,968	17,848
		21,168	18,968	17,848
Non-current Liabilities				
Finance Lease Liability	13	4,560	4,560	6,021
		4,560	4,560	6,021
Net Assets		111,892	74,875	73,598
Equity		111,892	74,875	73,598



Tamariki 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		202,246	142,372	190,887
Locally Raised Funds		88,081	65,050	63,405
Goods and Services Tax (net)		939	-	(975)
Payments to Employees		(164,332)	(97,041)	(204,644)
Payments to Suppliers		(73,403)	(86,993)	(68,114)
Interest Paid		(343)	(84)	(74)
Interest Received		766	-	77
Net cash from/(to) Operating Activities		53,954	23,304	(19,438)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(5,481)	(426)	(1,834)
Net cash from/(to) Investing Activities		(5,481)	(426)	(1,834)
Cash flows from Financing Activities				
Furniture and Equipment Grant		2,272	-	1,694
Finance Lease Payments		(3,720)	(2,392)	(1,315)
Net cash from/(to) Financing Activities		(1,448)	(2,392)	379
Net increase/(decrease) in cash and cash equivalents		47,025	20,486	(20,893)
Cash and cash equivalents at the beginning of the year	7	71,778	62,927	92,673
Cash and cash equivalents at the end of the year	7	118,803	83,413	71,780

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.



Tamariki School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 12.

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 9.



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 13. Future operating lease commitments are disclosed in note 17b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are also not received in cash by the school however they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Finance Lease Payments

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

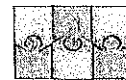
e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

f) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

g) 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 to buildings owned by the Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements	10–75 years
Board Owned Buildings	10–75 years
Furniture and equipment	10 years
Information and communication technology	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	As per lease
Library resources	12.50% Diminishing Value

h) 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.

**i) 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.

j) Employee Entitlements*Short-term employee entitlements*

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

Long-term employee entitlements

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

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

k) Revenue Received in Advance

Revenue received in advance relates to fees received from tagged funding 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.

l) Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

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

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

m) 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.

n) 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.

o) Budget Figures

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

u) 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	221,669	149,283	219,580
Teachers' Salaries Grants	419,433	419,433	351,878
Other Government Grants	6,518	-	258
	647,620	568,716	571,716

The school has opted in to the donations scheme for this year. Total amount received was \$8,250.

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	61,716	53,100	65,479
Fees for Extra Curricular Activities	(277)	1,300	109
Trading	770	700	648
Fundraising & Community Grants	3,915	9,650	3,907
Other Revenue	14,887	-	40
	81,011	64,750	70,183
Expenses			
Extra Curricular Activities Costs	252	3,850	631
Trading	848	700	687
Fundraising and Community Grant Costs	-	-	315
	1,100	4,550	1,633
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	79,911	60,200	68,550

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	13,775	11,976	8,010
Information and Communication Technology	1,150	1,350	475
Library Resources	-	50	4
Employee Benefits - Salaries	526,639	489,433	506,600
Staff Development	1,541	3,600	3,258
Depreciation	5,591	5,530	4,321
	548,696	511,939	522,668



5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,250	6,038	5,000
Board Fees	4,455	4,455	4,455
Board Expenses	1,102	1,050	1,001
Intervention Costs & Expenses	25,545	-	26,278
Communication	3,371	3,400	3,100
Consumables	3,880	3,500	2,906
Other	10,546	10,968	10,440
Employee Benefits - Salaries	37,538	29,498	27,455
Insurance	3,449	3,600	3,643
Service Providers, Contractors and Consultancy	1,052	2,000	1,799
	96,188	64,509	86,077

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	2,146	2,100	1,732
Consultancy and Contract Services	9,986	12,700	6,906
Grounds	486	500	341
Heat, Light and Water	7,057	9,606	6,584
Rates	1,739	1,750	1,633
Repairs and Maintenance	5,328	4,250	2,214
Use of Land and Buildings	61,500	61,500	61,500
Security	1,088	1,000	1,041
Employee Benefits - Salaries	19,210	19,200	17,645
	108,540	112,606	99,596

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

7. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	118,803	83,413	71,778
Cash and cash equivalents for Statement of Cash Flows	118,803	83,413	71,778

Of the \$118,803 Cash and Cash Equivalents, \$3,449 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned



8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	648	-	7,061
Receivables from the Ministry of Education	4,371	-	-
Banking Staffing Underuse	-	2,000	3,975
Teacher Salaries Grant Receivable	34,462	34,462	26,124
	<u>39,481</u>	<u>36,462</u>	<u>37,160</u>
Receivables from Exchange Transactions	648	-	7,061
Receivables from Non-Exchange Transactions	38,833	36,462	30,099
	<u>39,481</u>	<u>36,462</u>	<u>37,160</u>

9. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Furniture and Equipment	5,002	2,186	-	-	(686)	6,502
Information and Communication Technology	1,599	3,128	-	-	(790)	3,937
Leased Assets	9,201	3,438	-	-	(3,839)	8,800
Library Resources	2,046	166	(7)	-	(276)	1,929
Balance at 31 December 2022	<u>17,848</u>	<u>8,918</u>	<u>(7)</u>	<u>-</u>	<u>(5,591)</u>	<u>21,168</u>

Restrictions

There are no 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 \$
Furniture and Equipment	29,207	(22,705)	6,502	27,021	(22,019)	5,002
Information and Communication T	26,070	(22,133)	3,937	22,942	(21,343)	1,599
Leased Assets	17,777	(8,977)	8,800	14,339	(5,138)	9,201
Library Resources	6,849	(4,920)	1,929	6,708	(4,662)	2,046
Balance at 31 December	<u>79,903</u>	<u>(58,735)</u>	<u>21,168</u>	<u>71,010</u>	<u>(53,162)</u>	<u>17,848</u>



10. Accounts Payable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Creditors	3,088	2,000	1,152
Accruals	6,050	6,050	5,600
Employee Entitlements - Salaries	34,462	34,462	26,124
Employee Entitlements - Leave Accrual	13,615	13,615	13,993
	<u>57,215</u>	<u>56,127</u>	<u>46,869</u>
Payables for Exchange Transactions	57,215	56,127	46,869
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>57,215</u>	<u>56,127</u>	<u>46,869</u>

The carrying value of payables approximates their fair value.

11. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Other revenue in Advance	3,880	3,300	3,223
	<u>3,880</u>	<u>3,300</u>	<u>3,223</u>

12. Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. Under the Integration Agreement the Proprietor is responsible for maintaining the school premises and associated facilities in a state of repair order and condition which is comparable to a State School. A provision for cyclical maintenance will be provided for by the Proprietor.

13. 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	4,721	4,721	3,411
Later than One Year and no Later than Five Years	4,745	4,745	6,188
Future Finance Charges	(525)	(525)	(366)
	<u>8,941</u>	<u>8,941</u>	<u>9,233</u>
Represented by			
Finance lease liability - Current	4,381	4,381	3,202
Finance lease liability - Non current	4,560	4,560	6,021
	<u>8,941</u>	<u>8,941</u>	<u>9,223</u>



14. 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.

The Proprietor of the School (Tamariki School Incorporated) is a related party of the School Board because the proprietor appoints representatives to the School Board, giving the proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately, if the proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.

The Proprietor provides hostel services that are used by some of the school's students in accordance with a contract between the Board and Proprietor.

15. Remuneration

Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,455	4,455
 <i>Leadership Team</i>		
Remuneration	212,724	202,969
Full-time equivalent members	2	2
 Total key management personnel remuneration	217,179	207,424

There are 5 members of the Board excluding the Principal. The Board had held 11 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.



Principal 1

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	100-120	110-120
Benefits and Other Emoluments	0-5	0-5
Termination Benefits	-	-

Other Employees

No other employees received remuneration greater than \$100,000.

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

16. Contingencies

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

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2022, a contingent liability for the school may exist.

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

17. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into no contract agreements for capital works .

(Capital commitments at 31 December 2021: \$nil)

(b) Operating Commitments

As at 31 December 2022 the Board has entered into no contracts.



18. Financial Instruments

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

Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	118,803	83,413	71,778
Receivables	39,481	36,462	37,160
Total Financial assets measured at amortised cost	158,284	119,875	108,938

Financial liabilities measured at amortised cost

Payables	57,215	56,127	46,869
Finance Leases	8,941	8,941	9,223
Total Financial Liabilities Measured at Amortised Cost	66,156	65,068	56,092

19. Events After Balance Date

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

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of \$855.65 (excluding GST). The funding was spent on participation in Soccer and Netball as well as extra equipment for netball such as balls and uniform. The number of students that participated in organised sport was 12.

Tamariki School Christchurch

Completed by Jacqui Duncan LSM

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:

We have recently moved to be a School Docs policy school:

- SchoolDocs site (URL) is: <https://tamariki.schooldocs.co.nz>
- Username: tamariki
- Password: knowthyself

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<p><i>Yes, by updating the school's policy framework to school docs to ensure all policies are current and up dated</i></p> <p>By supporting staff to develop a wellbeing Action Plan</p> <p>By developing safety procedures and having buildings and grounds by Work Safe experts inspected and an action plan (monitored and actions taken recorded) to ensure safe working environments</p>
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	<p>Our Special Character is about all voices being heard before decision making and we are putting in place a fully discussed Memorandum of Understanding (MoU) between the 4 parties i.e.:</p> <ul style="list-style-type: none"> • The proprietor (called the Society) • The school Board • The Principal • The Staff
How do you practise impartial selection of suitably qualified persons for appointment?	<p>Via our appointments Policy & Procedures (School Docs) and implementing this under Schedule 6 of the Education and Training Act 2020</p> <p>Conflicts of Interest declared and mitigated</p> <p>Adhering to privacy and confidentiality processes</p>
<p>How are you recognising,</p> <ul style="list-style-type: none"> - The aims and aspirations of Maori, - The employment requirements of Maori, and 	<p>We are working towards being a Te Tiriti learning school and having authentic & reciprocal interactions with Iwi and have a lot more to do in this area.</p>

– Greater involvement of Maori in the Education service?	
How have you enhanced the abilities of individual employees?	Through PLD, and the Teaching Council's professional growth cycle (PGC) for teachers and a commitment to positively apply the collective employment agreements. The PGC for teachers is only just in the development stage as is current up to date job descriptions and feedback – feed forward regime for all teaching and non-teaching staff. There is more work to do in this area
How are you recognising the employment requirements of women?	The school values it's female employees both teaching and non-teaching. The school is proactive in ensuring pay rates are as high as they can be within the boundaries of the collective agreement. There is more work to do in this area
How are you recognising the employment requirements of persons with disabilities?	Currently that isn't applicable at our kura for staff and children with disabilities have their needs met via their IEP negotiated with whānau, school staff and experts in the area of a child's disability There is more work to do in this area

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- There is more work to do in this area	YES	NO
Do you operate an EEO programme/policy?	Y	
Has this policy or programme been made available to staff?	Y	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?		Not yet
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?		Unsure
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Y As per School Docs review cycle	
Does your EEO programme/policy set priorities and objectives?		Not Yet

INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor Tamariki 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 17, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2022; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector Public Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 30 May 2023. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of

material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the Statement of Responsibility, Members of the Board, Kiwisport and the Good Employer Policy, but does not include the financial statements, and our auditor's report thereon.

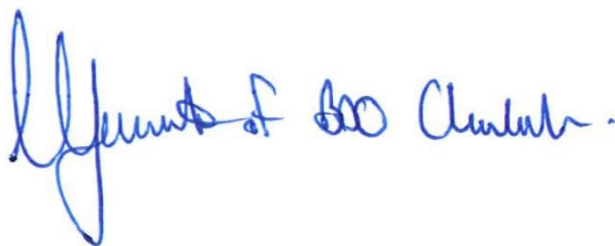
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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