

# Beaconsfield School

## ANNUAL REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**School Directory**

<b>Ministry Number:</b>	2114
<b>Principal:</b>	Hamish Brown
<b>School Address:</b>	40 Guscott Road, RD 2, Timaru 7972
<b>School Phone:</b>	03 686 4819
<b>School Email:</b>	<a href="mailto:office@beaconsfield.school.nz">office@beaconsfield.school.nz</a>

# BEACONSFIELD SCHOOL

Annual Report - For the year ended 31 December 2022

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# Beaconsfield 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.

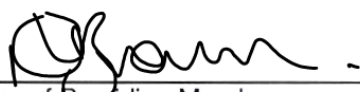
The management, including the principal and others as directed by the Board, accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

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.

Natasha Brown

Full Name of Presiding Member



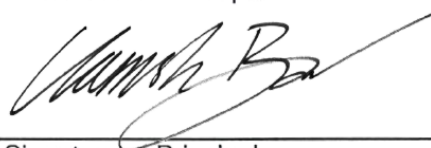
Signature of Presiding Member

28 July 2023

Date:

Hamish Brown

Full Name of Principal



Signature of Principal

28 July 23

Date:

# Beaconsfield School

## Members of the Board

For the year ended 31 December 2022

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Natasha Brown	Presiding Member	Elected	Dec 2023
Hamish Brown	Principal	ex Officio	
Vickie Elliotte	Staff Representative	Elected	Sep 2025
Michelle Jarvis	Parent Representative	Elected	Sep 2025
Tony Froud	Parent Representative	Elected	Sep 2023
Matt Cooper	Parent Representative	Elected	Sep 2025
Wendy Wolhuter	Parent Representative	Co-opted	Sep 2022
Sam Dale	Parent Representative	Co-opted	Sep 2022
Gareth Wood	Parent Representative	Elected	Sep 2022
Frances Coleman	Staff Representative	Elected	Sep 2022

# Beaconsfield School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	1,227,488	868,420	1,060,945
Locally Raised Funds	3	91,183	76,044	92,179
Interest Income		5,995	3,500	3,128
		<u>1,324,666</u>	<u>947,964</u>	<u>1,156,252</u>
<b>Expenses</b>				
Locally Raised Funds	3	64,971	45,550	36,969
Learning Resources	4	950,998	587,600	843,523
Administration	5	87,062	72,010	70,536
Finance		881	-	1,453
Property	6	263,480	232,982	229,120
Loss on Disposal of Property, Plant and Equipment		278	-	421
		<u>1,367,670</u>	<u>938,142</u>	<u>1,182,022</u>
<b>Net (Deficit)/Surplus for the year</b>		(43,004)	9,822	(25,770)
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>(43,004)</u>	<u>9,822</u>	<u>(25,770)</u>

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



# Beaconsfield School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Equity at 1 January</b>		388,051	388,051	398,316
Total comprehensive revenue and expense for the year		(43,004)	9,822	(25,770)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	3,828
Contribution - Te Mana Tuhono		-	-	11,677
Contribution to Ministry Project		(110)	-	-
<b>Equity at 31 December</b>		344,937	397,873	388,051
Accumulated comprehensive revenue and expense		344,937	397,873	388,051
<b>Equity at 31 December</b>		344,937	397,873	388,051

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.



# Beaconsfield School

## Statement of Financial Position

As at 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	17,028	58,392	38,570
Accounts Receivable	8	90,146	75,656	75,656
GST Receivable		4,968	4,406	4,406
Prepayments		3,690	5,682	5,682
Investments	9	263,127	263,127	263,127
		<u>378,959</u>	<u>407,263</u>	<u>387,441</u>
<b>Current Liabilities</b>				
Accounts Payable	11	106,038	78,947	78,947
Revenue Received in Advance	12	1,904	-	-
Provision for Cyclical Maintenance	13	34,500	12,000	23,625
Finance Lease Liability	14	3,745	7,184	7,184
Funds held for Capital Works Projects	15	38,121	60,296	60,296
		<u>184,308</u>	<u>158,427</u>	<u>170,052</u>
<b>Working Capital Surplus/(Deficit)</b>		194,651	248,836	217,389
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	176,398	199,393	204,393
		<u>176,398</u>	<u>199,393</u>	<u>204,393</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	24,125	44,625	28,000
Finance Lease Liability	14	1,987	5,731	5,731
		<u>26,112</u>	<u>50,356</u>	<u>33,731</u>
<b>Net Assets</b>		<u>344,937</u>	<u>397,873</u>	<u>388,051</u>
<b>Equity</b>		<u>344,937</u>	<u>397,873</u>	<u>388,051</u>

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



# Beaconsfield School

## Statement of Cash Flows

For the year ended 31 December 2022

		2022	2022	2021
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		350,872	309,813	251,070
Locally Raised Funds		89,066	76,044	82,357
Goods and Services Tax (net)		(562)	-	834
Payments to Employees		(254,625)	(190,453)	(177,957)
Payments to Suppliers		(175,976)	(179,082)	(168,133)
Interest Received		5,405	3,500	3,125
Net cash from/(to) Operating Activities		14,180	19,822	(8,704)
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(7,743)	-	(25,888)
Proceeds from Sale of Investments		-	-	10,000
Net cash (to)/from Investing Activities		(7,743)	-	(15,888)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	3,828
Contribution to Project		(110)	-	-
Finance Lease Payments		(5,694)	-	(5,668)
Funds Administered on Behalf of Third Parties		(22,175)	-	22,103
Net cash (to)/from Financing Activities		(27,979)	-	20,263
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(21,542)</b>	<b>19,822</b>	<b>(4,329)</b>
Cash and cash equivalents at the beginning of the year	7	38,570	38,570	42,899
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>17,028</b>	<b>58,392</b>	<b>38,570</b>

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

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





# Beaconsfield School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

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

##### 1.2. Basis of Preparation

###### **Reporting Period**

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

###### **Basis of Preparation**

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

###### **Financial Reporting Standards Applied**

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

###### **PBE Accounting Standards Reduced Disclosure Regime**

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

###### **Measurement Base**

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

###### **Presentation Currency**

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

###### **Specific Accounting Policies**

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

###### **Critical Accounting Estimates And Assumptions**

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

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

###### **Cyclical Maintenance**

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

###### **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.



### ***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 20b.

#### ***Recognition of grants***

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

### **1.3. Revenue Recognition**

#### ***Government Grants***

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

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

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

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

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

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

#### ***Other Grants where conditions exist***

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

#### ***Donations, Gifts and Bequests***

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

#### ***Interest Revenue***

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

### **1.4. Operating Lease Payments**

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

### **1.5. Finance Lease Payments**

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



### 1.6. Cash and Cash Equivalents

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

### 1.7. Accounts Receivable

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

### 1.8. Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

### 1.9. Property, Plant and Equipment

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

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

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

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

### Finance Leases

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

### Depreciation

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

The estimated useful lives of the assets are:

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

### 1.10. Impairment of property, plant and equipment and intangible assets

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

#### Non cash generating assets

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

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



In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the Statement of Comprehensive Revenue and Expense.

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

#### **1.11. Accounts Payable**

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

#### **1.12. Employee Entitlements**

##### *Short-term employee entitlements*

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

##### *Long-term employee entitlements*

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

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

#### **1.13. Revenue Received in Advance**

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

#### **1.14. Funds held for Capital Works**

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

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

#### **1.15. Provision for Cyclical Maintenance**

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

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

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



#### **1.16. Financial Instruments**

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

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

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

#### **1.17. Borrowings**

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

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

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

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

Commitments and contingencies are disclosed exclusive of GST.

#### **1.19. Budget Figures**

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

#### **1.20. Services received in-kind**

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



## 2. Government Grants

Government Grants - Ministry of Education  
Teachers' Salaries Grants  
Use of Land and Buildings Grants

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
371,351	318,420	264,106
686,525	400,000	646,136
169,612	150,000	150,703
1,227,488	868,420	1,060,945

## 3. Locally Raised Funds

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

### Revenue

Donations & Bequests  
Curriculum related Activities - Purchase of goods and services  
Fees for Extra Curricular Activities  
Trading  
Fundraising & Community Grants  
Other Revenue  
Transport Revenue

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
7,414	10,250	5,899
1,171	2,184	1,576
20,122	21,250	20,406
8,938	1,300	3,860
21,463	14,500	29,163
10,945	16,560	18,810
21,130	10,000	12,465
91,183	76,044	92,179

### Expenses

Extra Curricular Activities Costs  
Trading  
Fundraising & Community Grant Costs

42,778	31,250	31,480
6,661	1,300	2,083
15,532	13,000	3,406
64,971	45,550	36,969
26,212	30,494	55,210

Surplus / (Deficit) for the year Locally raised funds

## 4. Learning Resources

Curricular  
Information and Communication Technology  
Library Resources  
Employee Benefits - Salaries  
Staff Development  
Depreciation

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
31,010	33,070	29,823
3,247	4,170	3,428
1,245	2,300	1,297
871,806	539,060	770,679
4,635	4,000	1,671
39,055	5,000	36,625
950,998	587,600	843,523

## 5. Administration

Audit Fee  
Board Fees  
Board Expenses  
Communication  
Consumables  
Other  
Employee Benefits - Salaries  
Insurance  
Service Providers, Contractors and Consultancy

2022	2022	2021
Actual	Budget	Actual
\$	(Unaudited)	\$
5,076	5,700	5,438
3,214	4,500	3,075
2,351	1,960	1,394
2,346	2,450	2,364
14,243	15,100	10,700
8,875	6,000	5,827
45,139	32,800	36,962
634	-	634
5,184	3,500	4,142
87,062	72,010	70,536



## 6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	399	-	-
Consultancy and Contract Services	24,803	26,000	21,030
Cyclical Maintenance Provision	7,000	5,000	925
Heat, Light and Water	12,261	9,360	10,802
Rates	2,001	2,222	2,223
Repairs and Maintenance	13,618	12,500	12,680
Use of Land and Buildings	169,612	150,000	150,703
Security	1,906	700	2,578
Employee Benefits - Salaries	31,880	27,200	28,179
	<u>263,480</u>	<u>232,982</u>	<u>229,120</u>

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

## 7. Cash and Cash Equivalents

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	17,028	58,392	38,570
Cash and Cash Equivalents for Statement of Cash Flows	<u>17,028</u>	<u>58,392</u>	<u>38,570</u>

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

Of the \$280,155 Cash and Cash Equivalents, and Investments \$38,121 is held by the School on behalf of the Ministry of Education. These funds have been provided for the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings. The funds are required to be spent in 2023 on Crown owned school buildings.

## 8. Accounts Receivable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	21,820	17,799	17,799
Receivables from the Ministry of Education	9,887	4,903	4,903
Interest Receivable	860	270	270
Teacher Salaries Grant Receivable	57,579	52,684	52,684
	<u>90,146</u>	<u>75,656</u>	<u>75,656</u>
Receivables from Exchange Transactions	22,680	18,069	18,069
Receivables from Non-Exchange Transactions	67,466	57,587	57,587
	<u>90,146</u>	<u>75,656</u>	<u>75,656</u>

## 9. Investments

The School's investment activities are classified as follows:

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	263,127	263,127	263,127
Total Investments	<u>263,127</u>	<u>263,127</u>	<u>263,127</u>



## 10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Building Improvements	99,295	-	-	-	(3,991)	95,304
Furniture and Equipment	19,066	8,376	-	-	(5,147)	22,295
Information and Communication Technology	43,345	1,922	-	-	(13,047)	32,220
Motor Vehicles	21,848	-	-	-	(8,598)	13,250
Leased Assets	12,062	-	-	-	(7,079)	4,983
Library Resources	8,777	1,040	(278)	-	(1,193)	8,346
<b>Balance at 31 December 2022</b>	<b>204,393</b>	<b>11,338</b>	<b>(278)</b>	<b>-</b>	<b>(39,055)</b>	<b>176,398</b>

The net carrying value of equipment held under a finance lease is \$4,983 (2021: \$12,062)

### Restrictions

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

	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value	2021 Cost or Valuation	2021 Accumulated Depreciation	2021 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	156,070	(60,766)	95,304	156,070	(56,775)	99,295
Furniture and Equipment	237,026	(214,731)	22,295	228,649	(209,583)	19,066
Information and Communication Technology	168,375	(136,155)	32,220	166,454	(123,109)	43,345
Motor Vehicles	42,991	(29,741)	13,250	42,991	(21,143)	21,848
Leased Assets	15,331	(10,348)	4,983	25,537	(13,475)	12,062
Library Resources	39,641	(31,295)	8,346	39,867	(31,090)	8,777
<b>Balance at 31 December</b>	<b>659,434</b>	<b>(483,036)</b>	<b>176,398</b>	<b>659,568</b>	<b>(455,175)</b>	<b>204,393</b>

## 11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	32,031	8,126	8,126
Accruals	5,076	4,930	4,930
Banking Staffing Overuse	-	8,607	8,607
Employee Entitlements - Salaries	67,117	56,045	56,045
Employee Entitlements - Leave Accrual	1,814	1,239	1,239
	<b>106,038</b>	<b>78,947</b>	<b>78,947</b>
Payables for Exchange Transactions	106,038	78,947	78,947
	<b>106,038</b>	<b>78,947</b>	<b>78,947</b>

The carrying value of payables approximates their fair value.

## 12. Revenue Received in Advance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Other Revenue in Advance	1,904	-	-
	<b>1,904</b>	<b>-</b>	<b>-</b>





### 13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	51,625	51,625	50,700
Increase to the Provision During the Year	9,625	5,000	10,000
Other Adjustments	(2,625)	-	(9,075)
Provision at the End of the Year	58,625	56,625	51,625
Cyclical Maintenance - Current	34,500	12,000	23,625
Cyclical Maintenance - Non current	24,125	44,625	28,000
	58,625	56,625	51,625

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

### 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	4,068	8,018	8,018
Later than One Year and no Later than Five Years	2,034	6,101	6,101
Future Finance Charges	(370)	(1,204)	(1,204)
	5,732	12,915	12,915
Represented by:			
Finance lease liability - Current	3,745	7,184	7,184
Finance lease liability - Non current	1,987	5,731	5,731
	5,732	12,915	12,915

### 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 7.

2022	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Special Needs - USB upgrade	60,296	-	(22,175)	-	38,121
SIP Artificial Turf /Fencing Project 228937	-	1,040	(1,150)	110	-
Totals	60,296	1,040	(23,325)	110	38,121

#### Represented by:

Funds Held on Behalf of the Ministry of Education 38,121

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
SIP Artificial Turf Project	38,193	15,099	(53,360)	68	-
Special Needs - USB upgrade	-	91,270	(30,974)	-	60,296
Totals	38,193	106,369	(84,334)	68	60,296

#### Represented by:

Funds Held on Behalf of the Ministry of Education 60,296



## 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.

## 17. Remuneration

### Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	3,214	3,075
<i>Leadership Team</i>		
Remuneration	232,000	244,747
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	<u>235,214</u>	<u>247,822</u>

There are 5 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance and Property that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140 -150	140 - 150
Benefits and Other Emoluments	0 - 10	0- 10
Termination Benefits	0 - 0	0 - 0

### Other Employees

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

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

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

## 18. Compensation and Other Benefits Upon Leaving

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

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



## 19. Contingencies

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

### Holidays Act Compliance – schools payroll

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

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

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

### Additional funding wash up payment

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 School has not been notified of the final wash up calculation relating to 31 December 2022. The final calculations impact on the financial statements is unable to be determined at the date of reporting.

## 20. Commitments

### (a) Capital Commitments

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

(a) A contract for Special Needs upgrade, which will be fully funded by the Ministry of Education. \$91,270 has been received and \$53,149 has been spent on the project to date.

(Capital commitments in relation to Ministry projects at 31 December 2021: \$60,296)

### (b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

## 21. 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	17,028	58,392	38,570
Receivables	90,146	75,656	75,656
Investments - Term Deposits	263,127	263,127	263,127
Total Financial assets measured at amortised cost	370,301	397,175	377,353

### Financial liabilities measured at amortised cost

Payables	106,038	78,947	78,947
Finance Leases	5,732	12,915	12,915
Total Financial liabilities measured at amortised Cost	111,770	91,862	91,862

## 22. Events After Balance Date

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

## 23. Comparatives

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

## 24. Annual Reporting Deadline

The Board of Trustees did not comply with section 137 of the Education and Training Act 2020 in that the Board did not report by 31 May 2022, the date fixed by the Ministry of Education, by which schools were required to have sent their financial statements to the Ministry of Education.





School Name	Beaconsfield	School Number	2114
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Strategic Aim	<p>Develop consistent and strong partnerships to ensure resources support the achievement of our goals</p> <p>The Beaconsfield Curriculum is innovative, adaptive, exciting, and forward-thinking and reflects our children and our rural area</p> <p>To see the staff and children are happy, healthy, engaged and flourishing</p>																																																																																																																																																																																																																																																																																																																																								
Annual Goals/Targets	<p>Literacy:</p> <p>The 2022 Year 5 cohort make at least 1 sub-level rise in the Easttle writing and reading standardised tests. To continue to collaborate, investigate and review current and new programmes and strategies to ensure our children continue to make progress at their own pace, with the ultimate goal being they move from "Towards" to "Within" and from "Within to Above".</p> <p>Numeracy</p> <p>2022 Year 5 cohort make at least 1 sub-level rise in Number using the E-asttle standardised test</p> <p>To continue to collaborate, investigate and review current and new programmes and strategies to ensure our children continue to make progress</p>																																																																																																																																																																																																																																																																																																																																								
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Actions: What did we do?	<p>Reading mileage for targeted groups every day with teacher aides</p> <p>SL development throughout the school</p> <p>Seeking PLD for SL in May 2022</p> <p>Staff meetings around SL to support across school development</p> <p>Classroom teachers are adapting programmes to meet the needs of children</p>
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RTLB has been and will continue to be engaged to support (they have specific intake days)  
 Upskilling on structured literacy by regular zoom meetings and teaching a group of students  
 structured literacy e.g., heart words, phonics, CVC books. This is often four times a week in reading  
 groups with additional help with teacher aid support.  
 Guidance around marking the E-asttle writing to ensure the correct level.  
 Improve writing engagement by having a range of resources / writing tasks for the students to  
 complete often linked in with what they have been reading or studying about a specific topic in class.  
 Monitor the progress of the student's writing by regularly marking and checking their writing books  
 and discussing with the students what their learning steps are.  
 looking to transition some children from Room 1 to Room 2 mid-year, so Marike is going to visit  
 Room 2 in Writing time to observe the programme and see where she can possibly give this Room 1  
 group a boost before they come through  
 Writing moderation in Term 2  
 rolling out Structured Literacy to groups of children  
 Marike has modelled a lesson in staff meetings  
 resources have been developed  
 readers have been purchased  
 planning has been developed alongside the lesson format  
 Week 1 Staff Meeting: Structured Literacy  
 Looked at Google Drive folder that Marike has started, and teachers can add more games, resources  
 to  
 Identified Term 1 success and possible challenges to overcome this term  
 Next Staff Meeting: Teachers to share how we are encouraging reading fluency in our classrooms  
 with our target children BN/MB  
 Working closely with RTLB, speech-language therapist and teacher aide to ensure targeted  
 structured literacy in the senior classroom.  
 Staff meeting 7/6: All staff shared how we are encouraging reading fluency. Extra opportunities in  
 the day, targeted groups, one on one sessions, and training from MB. An informative video clip  
 generated conversations, ideas and collaborative thinking among the staff.  
 Continued reading mileage with teacher aides  
 Marike has continued to support classes by modelling Structured Literacy lessons for teachers and  
 teacher-aides  
 Junior teachers will review our Phonics programme. We used to operate 5 groups from Year 0-4 for  
 20mins 4x a week. Covid restrictions meant this wasn't possible.  
 Staff meetings are scheduled for Term 3  
 Week 4: Kahui Ako workshop scheduled for teachers to attend (optional)  
 Teachers continue to deliver Structured Literacy lessons in their class programmes  
 Marike is scheduled to visit classrooms this term to support teachers  
 Word lab, structured literacy and continued reading mileage with teacher aides in senior classrooms  
 RTLB feedback to help drive new tasks/activities in Room 5  
 This month, Marike has observed all staff implementing Structured literacy in their classroom and  
 continued to offer to support  
 The Kahui Ako offered a pop-up workshop for Year 7/8 teachers: Strengthening the Transition in  
 Numeracy and Literacy for those who could attend  
 Recently, teachers shared their Professional Growth Cycles (PGC) and several talked about their focus  
 on developing Structured Literacy with small groups of students in their classrooms  
 Marike led a staff meeting focused on games and activities to support learning

Just in time Maths development continued with days in terms 2-4  
 Specific class programmes to meet children's needs  
 Assessment and planning have been done, but gaps are seen due to kids being away due to COVID.  
 Have set up a basic facts programme in the classroom which the students complete every day/week.  
 Rich learning tasks to extend the students learning resources such as Nrich maths tasks.  
 The teaching of Just in Time maths activities /regular meetings around this.  
 Have collected data from the E- asttle maths test and IKAN which has been given back to the  
 students to see what gaps they have and where they can improve.  
 Range of strategies taught in maths group to fit the needs of students/groups.  
 Have additional support from teacher aides for a small group of students in my class who need  
 assistance in maths.  
 ongoing daily hotspots based on Number knowledge, Basic Facts and PV

Just in-time strategies are being introduced meeting early Term 2 to discuss trends in our JAM testing and possible areas of need

We are experimenting with ideas shared by Vickie and Frances in Term 1 around Rob Proffitt-White's ideas

Looking forward to Rob's visit in Week 4

Continuing to focus on boosting Basic facts knowledge as brain warmers at the start of Maths sessions; in children's Maths group boxes for independent practice; and as whole class activities

Room 1 has sent Maths games home for Week 1

Room 2 is having a whole class focused on Basic Facts for Week 1 and 2 to help lift the knowledge of children working at Stage 2-3. This is hopefully going to help fast-track these students into Stage 4 during Term 2 and lift the Year 3 students who are working towards at the end of last term

In a syndicate meeting, we will look at our JAM testing to identify trends

Later in the term Room 1 and 2 are keen to host families for a Maths afternoon, as a way to reconnect with parents after

Term 1's absence of parents in the classroom due to Covid, and have the children share their basic fact learning with their families BN/MB

Rob Proffitt visited Week 4: Modelled in each classroom and reinforced assessment during these accessible tasks.

Discussions around planning and curriculum coverage ensure students are being exposed to different concepts continually throughout the year as opposed to a small block in the year and concepts lost before being covered again.

Keryn Hooker PLD around Maths and curriculum coverage - reinforcing Rob Proffitt PLD

'Just in Time' Maths PLD for AH/KW began.

Workshops to reinforce Rob Proffitt concepts

Junior JAM (Junior Assessment in Maths) ...will wait until we have mid-year data before discussing possible target areas and trends

'Just in time' Maths sessions continued. PLD around Maths concepts and a balanced Maths programme.

Keryn Hooker PLD - focus as staff on what Maths skills/attitude/environment are the most important to have in the student's kete.

Continuing TA support with small Maths target groups (Senior School) specific gaps being filled

Teachers are looking at changing their Long

Term planning to include the ideas from the professional development we are undertaking with Keryn Hooker. This will be undertaken by each learning team and discussed at team meetings.

The last 'Just in time' Maths workshop was in Week 7 and was focused on Assessment

Keryn Hooker is visiting Kate and Alex as part of the 'Just in time' Maths PD and we hope to have Keryn work with our Junior team too

Keryn sent our teaching team a short video to focus our thinking for Term 3 on continuing to introduce rich tasks to our

Maths programmes and rethinking our long term planning

Outcomes:  
What happened?

**End Of Year Results 2022**  
**WORKING TOWARDS**

<b>WAVE 3: (Reading Writing Maths) 3 x Yr 5 Boy</b> <b>1 x Yr 4 Boy</b> <b>3 x Yr 8 Boy</b> <b>2 x Yr 7 Boy (Māori)</b> <b>1 x Yr 5 Girl</b> <b>1 x Yr 6 Boy</b>		
<b>WAVE 2: Reading &amp; Writing</b> <b>1 x Yr 7 Boy</b> <b>1 x Yr 5 Boy</b>	<b>WAVE 2: Maths &amp; Writing</b> <b>1 x Yr 3 Boy</b> <b>1 X Yr 8 girl</b>	

	1 x Yr 6 Boy	1 x Yr 6 Girl	
	<b>WAVE 1: Reading</b> 1x Yr 3 Boy 2x Yr 2 Boy 1 x Yr 6 Girl	<b>WAVE: Writing</b> Yr 8 Yr 4 Yr 6	
<b>Reasons for the variance</b> <b>Why did it happen?</b>	<p>Variance in our results/numbers can be linked in one instance to a family of four starting at our school in 2022 who were all working towards the required expectations.</p> <p>Another reason is that there was a change in levels which means the children are starting a new level with the challenges around expectations that it brings.</p> <p>No other children slipped into the WAVE 3 group.</p>		
<b>Evaluation</b> <b>Where to next?</b>	<p>We will continue with our monitoring and reviewing of the class programmes, support and achievement of the targeted students</p> <p>We will continue with our Structured Literacy and Just in Time Maths PLD and implementation as the first stage of data has shown gaps in knowledge that will need to meet. This will require release time, sharing time and PLD with outside providers. Our teaching practice and programme will become deeper with a greater range of skills being used to enhance the learning of our students. PLD will need to be continued as we have recently begun our journey. Funding will need to be sought for PLD, staff release for sharing, developing resources and assessment.</p> <p>Our Learning assistants will continue to be involved in PLD so there is consistent delivery and skills for the support of the children.</p>		
<b>Planning for next year:</b>	<p>The board will support funding for PLD and teacher aid time. Teaching programmes will become more embedded with clearly defined programmes, assessment and review processes. The best practices from different teachers and schools will be used to create a programme that meets the range of students' needs.</p>		

# Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organized sport. During 2021, Beaconsfield school received total Kiwisport funding of **\$1,831.24** (excluding GST).

The funding spent was on organizing Thursday sporting activities for the whole school with our Kiwisport Coordinator and many visiting South Canterbury Sporting initiatives.





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

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

<b>Reporting on the principles of being a Good Employer</b>	
How have you met your obligations to provide good and safe working conditions?	<ol style="list-style-type: none"> <li>1. Health and Safety Policies:</li> <li>2. Regular Inspections:</li> <li>3. Training and Education:</li> <li>4. Adequate Resources:</li> <li>5. Addressing Bullying and Harassment:</li> <li>6. Clean and Hygienic Environment:</li> <li>7. Collaboration with Parents and Staff:</li> <li>8. Compliance with Laws and Regulations:</li> </ol>
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	<p>Non-Discrimination Policy:</p> <p>Training and Education:</p> <p>Complaint Procedures:</p> <p>Performance Evaluation and Promotion:</p> <p>Monitoring and Reporting:</p> <p>Engagement and Communication:</p>
How do you practise impartial selection of suitably qualified persons for appointment?	<p>Job Analysis and Description:</p> <p>Structured Selection Process:</p> <p>Unbiased Job Advertisements:</p> <p>Diverse Interview Panels:</p> <p>Structured Interviews:</p> <p>Objective Evaluation Criteria:</p> <p>Avoiding Discriminatory Questions:</p> <p>Reference Checks and Background Screening:</p> <p>Feedback and Decision-Making Process:</p> <p>Continuous Renewal</p>
<p>How are you recognising,</p> <ul style="list-style-type: none"> <li>- The aims and aspirations of Maori,</li> <li>- The employment requirements of Maori, and</li> <li>- Greater involvement of Maori in the Education service?</li> </ul>	n/a
How have you enhanced the abilities of individual employees?	<p>Support</p> <p>Encouragement</p> <p>Teamwork</p>

How are you recognising the employment requirements of women?	What do you mean? Please give more detail as there are only 2 male teacher on our staff.
How are you recognising the employment requirements of persons with disabilities?	n/a

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

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

**INDEPENDENT AUDITOR'S REPORT****TO THE READERS OF BEACONSFIELD SCHOOL'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Auditor-General is the auditor of Beaconsfield School (the School). The Auditor-General has appointed me, Sam Naylor, using the staff and resources of Nexia Audit 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 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 the Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 28 July 2023. This is the date at which our opinion is expressed.

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

**Basis for our opinion**

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

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

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

**Responsibilities of the Board for the financial statements**

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

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

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

### **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

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

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

Our responsibilities arises from the Public Audit Act 2001.

**Other information**

The Board is responsible for the other information. The other information comprises the information included on Analysis of Variance, KiwiSport and Good Employer 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.

**Sam Naylor**

Nexia Audit Christchurch  
On behalf of the Auditor-General  
Christchurch, New Zealand