

# RIVERSDALE SCHOOL



## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### School Directory

<b>Ministry Number:</b>	4007
<b>Principal:</b>	Kay Stevens
<b>School Address:</b>	29 Rutland Street, Riversdale
<b>School Postal Address:</b>	PO Box 51, Riversdale, 9744
<b>School Phone:</b>	03 202 5814
<b>School Email:</b>	<a href="mailto:office@riversdale.school.nz">office@riversdale.school.nz</a>

# RIVERSDALE SCHOOL

Annual Report - For the year ended 31 December 2022

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# Riversdale 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.

Sonia Dillon

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Full Name of Presiding Member

Signed by:  
  
C47D8D98076A8E61

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Signature of Presiding Member

30/05/2023

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Date:

Kay Stevens

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Full Name of Principal

Signed by:  
  
FEAFF26F3B99C04D

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Signature of Principal

31/05/2023

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Date:

# Riversdale 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>
Sonia Dillon	Presiding Member	Elected	Sep 2023
Kay Stevens	Principal	ex Officio	
Gavin Tayles	Parent Representative	Elected	Sep 2025
Tyler McKee	Parent Representative	Elected	Sep 2022
Haydn Blatch	Parent Representative	Elected	Sep 2023
Victoria Tremaine	Parent Representative	Elected	Sep 2025
Andrea Robins	Parent Representative	Elected	Sep 2025
Kimberley Harper	Staff Representative	Elected	Sep 2025

# Riversdale School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

		2022	2022	2021
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	1,243,996	1,123,453	1,032,385
Locally Raised Funds	3	129,555	33,200	43,767
Interest Income		15,673	4,200	5,343
		<u>1,389,224</u>	<u>1,160,853</u>	<u>1,081,495</u>
<b>Expenses</b>				
Locally Raised Funds	3	17,196	6,500	23,355
Learning Resources	4	914,870	871,388	764,367
Administration	5	85,948	41,011	81,304
Finance		2,328	-	1,263
Property	6	271,629	238,532	286,447
Loss on Disposal of Property, Plant and Equipment		295	-	-
		<u>1,292,266</u>	<u>1,157,431</u>	<u>1,156,736</u>
<b>Net Surplus / (Deficit) for the year</b>		96,958	3,422	(75,241)
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>96,958</u>	<u>3,422</u>	<u>(75,241)</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.

# Riversdale 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>		995,056	995,056	1,064,588
Total comprehensive revenue and expense for the year		96,958	3,422	(75,241)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		-	-	5,709
<b>Equity at 31 December</b>		1,092,014	998,478	995,056
Accumulated comprehensive revenue and expense		1,092,014	998,478	995,056
<b>Equity at 31 December</b>		1,092,014	998,478	995,056

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.

# Riversdale School

## Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	654,729	308,012	296,201
Accounts Receivable	8	71,727	67,274	67,274
GST Receivable		-	8,698	8,698
Prepayments		10,550	6,222	6,222
Investments	9	287,342	445,690	445,690
Funds Receivable for Capital Works Projects	14	14,899	-	-
		<u>1,039,247</u>	<u>835,896</u>	<u>824,085</u>
<b>Current Liabilities</b>				
GST Payable		29,453	-	-
Accounts Payable	11	74,198	112,974	112,974
Finance Lease Liability	13	13,818	14,590	14,590
Funds held for Capital Works Projects	14	93,596	-	-
		<u>211,065</u>	<u>127,564</u>	<u>127,564</u>
<b>Working Capital Surplus/(Deficit)</b>		828,182	708,332	696,521
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	347,211	377,209	380,598
		<u>347,211</u>	<u>377,209</u>	<u>380,598</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	75,000	65,000	60,000
Finance Lease Liability	13	8,379	22,063	22,063
		<u>83,379</u>	<u>87,063</u>	<u>82,063</u>
<b>Net Assets</b>		<u>1,092,014</u>	<u>998,478</u>	<u>995,056</u>
<b>Equity</b>		<u>1,092,014</u>	<u>998,478</u>	<u>995,056</u>

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

# Riversdale 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		349,772	267,992	257,965
Locally Raised Funds		127,007	33,200	43,160
Goods and Services Tax (net)		38,151	-	(22,362)
Payments to Employees		(156,635)	(149,007)	(145,189)
Payments to Suppliers		(263,652)	(144,574)	(163,471)
Interest Paid		-	-	(958)
Interest Received		14,219	4,200	6,938
Net cash from/(to) Operating Activities		108,862	11,811	(23,917)
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment		24,619	-	(74,871)
Proceeds from Sale of Investments		158,348	-	170,443
Net cash from/(to) Investing Activities		182,967	-	95,572
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	5,709
Finance Lease Payments		(14,524)	-	(9,530)
Funds Administered on Behalf of Third Parties		81,223	-	(54,838)
Net cash from/(to) Financing Activities		66,699	-	(58,659)
<b>Net increase/(decrease) in cash and cash equivalents</b>				
		358,528	11,811	12,996
Cash and cash equivalents at the beginning of the year	7	296,201	296,201	283,205
<b>Cash and cash equivalents at the end of the year</b>	7	654,729	308,012	296,201

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.

# Riversdale School

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

Riversdale 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 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 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 13. Future operating lease commitments are disclosed in note 19b.

#### *Recognition of grants*

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to 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. 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	10-50 years
Furniture and equipment	5-20 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	3-5 years
Library resources	10 years

### **1.10. Impairment of property, plant and equipment**

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 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. 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.

### **1.14. 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.

**1.15. Financial Instruments**

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

**1.16. 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.

**1.17. Budget Figures**

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

**1.18. 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	347,132	250,492	260,266
Teachers' Salaries Grants	723,903	700,000	625,844
Use of Land and Buildings Grants	172,961	172,961	146,275
	<u>1,243,996</u>	<u>1,123,453</u>	<u>1,032,385</u>

The School has not opted in to the donations scheme for this year.

## 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	79,469	12,000	13,537
Curriculum related Activities - Purchase of goods and services	2,572	2,700	-
Fees for Extra Curricular Activities	524	10,000	8,832
Trading	4,601	3,500	3,025
Fundraising & Community Grants	12,549	-	-
Other Revenue	29,840	5,000	18,373
	<u>129,555</u>	<u>33,200</u>	<u>43,767</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	-	-	14,797
Trading	5,053	3,500	3,545
Other Locally Raised Funds Expenditure	12,143	3,000	5,013
	<u>17,196</u>	<u>6,500</u>	<u>23,355</u>
	<u>112,359</u>	<u>26,700</u>	<u>20,412</u>

Surplus / (Deficit) for the year Locally raised funds

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	40,611	32,737	17,888
Information and Communication Technology	1,399	10,365	-
Library Resources	-	800	535
Employee Benefits - Salaries	812,586	809,097	689,179
Staff Development	9,492	15,000	21,191
Depreciation	50,782	3,389	35,574
	<u>914,870</u>	<u>871,388</u>	<u>764,367</u>

## 5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	4,361	4,361	4,234
Board Fees	2,855	3,500	2,965
Board Expenses	2,360	440	-
Communication	1,026	1,200	-
Consumables	1,974	1,900	1,871
Operating Lease	1,030	2,500	5,835
Other	12,434	15,700	20,291
Employee Benefits - Salaries	39,955	410	39,972
Insurance	5,615	6,500	3,891
Service Providers, Contractors and Consultancy	14,338	4,500	2,245
	<u>85,948</u>	<u>41,011</u>	<u>81,304</u>

## 6. Property

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	1,281	2,000	1,704
Cyclical Maintenance Provision	15,000	5,000	38,955
Grounds	801	3,000	6,753
Heat, Light and Water	28,645	19,193	17,559
Rates	2,708	4,700	5,229
Repairs and Maintenance	23,632	9,678	42,578
Use of Land and Buildings	172,961	172,961	146,275
Employee Benefits - Salaries	26,601	22,000	27,394
	<u>271,629</u>	<u>238,532</u>	<u>286,447</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	309,088	200,871	189,060
Short-term Bank Deposits	345,641	107,141	107,141
Cash and Cash Equivalents for Statement of Cash Flows	<u>654,729</u>	<u>308,012</u>	<u>296,201</u>

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

Of the \$654,729 Cash and Cash Equivalents, \$96,122 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	3,457	909	909
Receivables from the Ministry of Education	6,716	-	-
Interest Receivable	2,278	824	824
Banking Staffing Underuse	-	17,500	17,500
Teacher Salaries Grant Receivable	59,276	48,041	48,041
	<u>71,727</u>	<u>67,274</u>	<u>67,274</u>
Receivables from Exchange Transactions	5,735	1,733	1,733
Receivables from Non-Exchange Transactions	65,992	65,541	65,541
	<u>71,727</u>	<u>67,274</u>	<u>67,274</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	287,342	445,690	445,690
Total Investments	<u>287,342</u>	<u>445,690</u>	<u>445,690</u>

## 10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
<b>2022</b>						
Building Improvements	228,028	-	-	-	(9,566)	<b>218,462</b>
Furniture and Equipment	72,706	13,664	-	-	(17,570)	<b>68,800</b>
Information and Communication Technology	27,397	885	-	-	(6,868)	<b>21,414</b>
Leased Assets	35,871	-	-	-	(14,835)	<b>21,036</b>
Library Resources	16,596	3,142	(296)	-	(1,943)	<b>17,499</b>
<b>Balance at 31 December 2022</b>	<b>380,598</b>	<b>17,691</b>	<b>(296)</b>	<b>-</b>	<b>(50,782)</b>	<b>347,211</b>

The net carrying value of equipment held under a finance lease is \$21,036 (2021: \$35,871)

### 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	367,791	(149,329)	<b>218,462</b>	367,792	(139,764)	<b>228,028</b>
Furniture and Equipment	339,424	(270,624)	<b>68,800</b>	325,762	(253,056)	<b>72,706</b>
Information and Communication Technology	76,270	(54,856)	<b>21,414</b>	77,216	(49,819)	<b>27,397</b>
Leased Assets	66,317	(45,281)	<b>21,036</b>	66,317	(30,446)	<b>35,871</b>
Library Resources	63,200	(45,701)	<b>17,499</b>	61,146	(44,550)	<b>16,596</b>
<b>Balance at 31 December</b>	<b>913,002</b>	<b>(565,791)</b>	<b>347,211</b>	<b>898,233</b>	<b>(517,635)</b>	<b>380,598</b>

## 11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	3,577	54,672	54,672
Accruals	4,361	-	-
Employee Entitlements - Salaries	62,603	48,041	48,041
Employee Entitlements - Leave Accrual	3,657	10,261	10,261
	<b>74,198</b>	<b>112,974</b>	<b>112,974</b>
Payables for Exchange Transactions	74,198	112,974	112,974
	<b>74,198</b>	<b>112,974</b>	<b>112,974</b>

The carrying value of payables approximates their fair value.

## 12. Provision for Cyclical Maintenance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Provision at the Start of the Year	60,000	60,000	21,045
Increase to the Provision During the Year	15,000	5,000	6,932
Use of the Provision During the Year	-	-	32,023
Provision at the End of the Year	<b>75,000</b>	<b>65,000</b>	<b>60,000</b>
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Non current	75,000	65,000	60,000
	<b>75,000</b>	<b>65,000</b>	<b>60,000</b>

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.

### 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	14,848	16,784	16,784
Later than One Year and no Later than Five Years	8,596	23,445	23,445
Future Finance Charges	(1,247)	(3,576)	(3,576)
	<u>22,197</u>	<u>36,653</u>	<u>36,653</u>
<b>Represented by:</b>			
Finance lease liability - Current	13,818	14,590	14,590
Finance lease liability - Non current	8,379	22,063	22,063
	<u>22,197</u>	<u>36,653</u>	<u>36,653</u>

### 14. 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 \$
Roof Repl, Fire Alarm upgrade, Drainage investigation #23729	-	-	(14,899)	-	(14,899)
Block A Classroom Remodel #231730	-	100,000	(6,404)	-	93,596
Totals	<u>-</u>	<u>100,000</u>	<u>(21,303)</u>	<u>-</u>	<u>78,697</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	93,596
Funds Receivable from the Ministry of Education	(14,899)

2021	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Learning Support Co-ord office remodel	35,934	6,653	(42,587)	-	-
Outdoor Learning Centre	18,903	-	(18,903)	-	-
Totals	<u>54,837</u>	<u>6,653</u>	<u>(61,490)</u>	<u>-</u>	<u>-</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	-

### 15. 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.

## 16. Remuneration

### Key management personnel compensation

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	2,855	2,965
<i>Leadership Team</i>		
Remuneration	372,198	366,039
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	375,053	369,004

There are six Board Members excluding the Principal. The Board held 8 full meetings. The Board has one finance member and one property member that meet on an as required basis. Property Committees are formed on an as required basis. The Board has not been involved in any ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters during 2022.

### 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	130-140	130 - 140
Benefits and Other Emoluments	20-21	23 - 24
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	2.00	1.00
	2.00	1.00

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

## 17. 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	-	-

## 18. Contingencies

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

### 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.

## 19. Commitments

### (a) Capital Commitments

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

(a) The School has contracted to Remodel Classrooms 3 & 4 in Block A. The total cost of the project is estimated to be \$133,739. The project is fully funded by the Ministry of Education. An amount of \$100,000 has been received from the Ministry for this project, of which \$6,404 has been spent on the project by balance date. This project has been approved by the Ministry.

(b) The School has signed a Contract with Plexipave NZ (2012) Ltd for the installation of Plexipave on the concrete courts. The total cost of the project is \$28,432. No payments have been made by balance date.

(Capital commitments in relation to Ministry projects at 31 December 2021: nil)

### (b) Operating Commitments

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

(Operating commitments at 31 December 2021: nil)

## 20. Financial Instruments

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

### Financial assets measured at amortised cost

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash and Cash Equivalents	654,729	308,012	296,201
Receivables	71,727	67,274	67,274
Investments - Term Deposits	287,342	445,690	445,690
Total Financial assets measured at amortised cost	<u>1,013,798</u>	<u>820,976</u>	<u>809,165</u>

### Financial liabilities measured at amortised cost

Payables	74,198	112,974	112,974
Finance Leases	22,197	36,653	36,653
Total Financial liabilities measured at amortised Cost	<u>96,395</u>	<u>149,627</u>	<u>149,627</u>

## 21. Events After Balance Date

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

## 22. Comparatives

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

## 23. New Service Provider

Riversdale School changed financial service provider in 2022 and, due to this change, some prior year figures may not be directly comparable.

# Analysis of Variance Reporting 2022 Literacy

<b>School Name:</b>	Riversdale	<b>School Number:</b>	4007																				
<b>Strategic Aim:</b>	<p>Teachers have high trust in one another and readily share data and evidence when needed. We collectively review the impact of practice on outcomes to drive improvements.</p> <p>Teachers evaluate teaching practice using a range of evidence, (eg. student progress data, teacher self-evaluation, feedback from peers, learners) and use this to plan next steps for learners and for future teacher development.</p> <p>Teachers evaluate teaching practice using a range of evidence, (eg. student progress data, teacher self-evaluation, feedback from peers, learners) and use this to plan next steps for learners and for future teacher development.</p>																						
<b>Annual Aims:</b>	<p>1.4 Review teaching of literacy through work with Lauren Latimer, 8People mahi, Kahui Ako mahi and a review of planning and assessment for learning.</p> <p>1.5. Progress reporting of tamariki who are not at the expected level will be closely monitored by teachers and reported to the Board and whanau.</p> <p>1.6 Curriculum reports will be amended to reflect progress reporting to give a more detailed picture of students' achievement.</p> <p>1.7 Monitoring meetings will be held to support tamariki acceleration and teachers work collaboratively to problem solve to achieve this.</p> <p>1.8 Lauren Latimer provides literacy professional development for all staff to impact on tamariki progress and achievement.</p> <p>1.9 8People observations are undertaken and feedback conversations are held to improve teaching practice in a collegial way.</p>																						
<b>Target:</b>	<p><i>By the end of 2022, 70% of children will be writing at or above the expected level.</i></p>																						
<b>Baseline Data:</b>	<p><i>Our writing data shows:</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Whole School Data</th> <th style="text-align: center;">End Year 2020</th> <th style="text-align: center;">Mid Year 2021</th> <th style="text-align: center;">End of Year 2021</th> </tr> </thead> <tbody> <tr> <td>Students working above the expected level</td> <td style="text-align: center;">6%</td> <td style="text-align: center;">1.6%</td> <td style="text-align: center;">3.1%</td> </tr> <tr> <td>Students working at the expected level</td> <td style="text-align: center;">53.2%</td> <td style="text-align: center;">49.6%</td> <td style="text-align: center;">62.3%</td> </tr> <tr> <td>Students working towards the expected level</td> <td style="text-align: center;">20.5%</td> <td style="text-align: center;">24.8%</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Students working below the expected level</td> <td style="text-align: center;">19.6%</td> <td style="text-align: center;">24%</td> <td style="text-align: center;">34.6%</td> </tr> </tbody> </table>			Whole School Data	End Year 2020	Mid Year 2021	End of Year 2021	Students working above the expected level	6%	1.6%	3.1%	Students working at the expected level	53.2%	49.6%	62.3%	Students working towards the expected level	20.5%	24.8%	-	Students working below the expected level	19.6%	24%	34.6%
Whole School Data	End Year 2020	Mid Year 2021	End of Year 2021																				
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**65.4% of students working at or above.**

<b>Maori Data</b>	<b>End Year 2020</b>	<b>Mid Year 2021</b>	<b>End of Year 2021</b>
Students working above the expected level	0%	(0) 0%	(0)
Students working at the expected level	40%	(11) 45.9%	(15) 57.7%
Students working towards the expected level	32%	(4) 16.7%	-
Students working below the expected level	28%	(9) 37.5%	(11) 42.3%

<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<ul style="list-style-type: none"> <li>Professional Development with Lauren Latimer through:               <ul style="list-style-type: none"> <li>- Private consultancy visits once or twice a term.</li> <li>- Kahui Ako professional development twice a term.</li> <li>- Observation and feedback when Lauren is on-site.</li> </ul> </li> <li>Refined planning and assessment onto one sheet so that teaching is targeted to specific needs.</li> <li>Explicit teaching of Writing daily.</li> <li>Professional development around effective teaching of writing groups.</li> <li>Continued to implement BSLA across the junior classes.</li> <li>Held monitoring meetings to support teachers with how to shift those hardest to make progress.</li> <li>Priority learners sheets measure the progress for our priority learners.</li> <li>Close tracking of our Māori tamariki to ensure they are</li> </ul>	<ul style="list-style-type: none"> <li>Teachers upskilled their knowledge of effective teaching of writing.</li> <li>Teachers upskilled their knowledge of taking a literacy group for acceleration through ALL.</li> <li>Staff developed their understanding of writing OTJs and what 'at level' looks like</li> <li>OTJ data was collected mid year and end year to see where students are at for writing.               <ul style="list-style-type: none"> <li>- The data showed that at the end of 2021 65.4% were working at or above the expected level.</li> <li>- Mid 2022 64.3% were at or above the expected level</li> <li>- End of 2022 67.8% are at or above the expected level.</li> </ul> </li> </ul> <p><b><u>ALL intervention:</u></b></p> <ul style="list-style-type: none"> <li>Of the 26 students who received the 10 week ALL intervention...</li> </ul>	<ul style="list-style-type: none"> <li>Our achievement target was not met.</li> <li>There was not enough time to impact new enrollments achievement who started throughout the year.</li> <li>Although the target was not met, we still managed to have a great shift in our data from 64.3% mid year to 67.8% end of year.</li> <li>Learning differences - some students have learning differences and although they are making progress they are still below the expected level.</li> <li>ALL was taken in Terms 3 and 4 which helped shift priority students writing in the second half of the year.</li> </ul>	<ul style="list-style-type: none"> <li>We will continue ALL in 2023 due to the successful impact it had on students writing</li> <li>We will continue working with Lauren through the Kahui Ako and consult in 2023 to work on aligning our reading and writing data by making connections between literacy learning.</li> </ul>

<p>making progress. Teaching contexts designed to engage wherever possible.</p> <ul style="list-style-type: none"> <li>• ALL intervention in Term 3 and Term 4. All classes took an ALL group to accelerate writing progress with target students.</li> </ul>	<ul style="list-style-type: none"> <li>- 21 out of 26 students showed accelerated learning.</li> <li>- 15 out of 26 students are meeting the expected level</li> </ul>	
<b>Planning for next year:</b>		
<p>This target was not achieved. We will continue with our Literacy PD in 2023 with a strong focus on connected learning to help align our reading and writing data so it is more comparable.</p>		

## Analysis of Variance Reporting 2022 Mathematics

<b>School Name:</b>	Riversdale
<b>School Number:</b>	4007

<b>Strategic Aim:</b>	<p>Teachers have high trust in one another and readily share data and evidence when needed. We collectively review the impact of practice on outcomes to drive improvements.</p> <p>Teachers evaluate teaching practice using a range of evidence, (eg. student progress data, teacher self-evaluation, feedback from peers, learners) and use this to plan next steps for learners and for future teacher development.</p> <p>Teachers evaluate teaching practice using a range of evidence, (eg. student progress data, teacher self-evaluation, feedback from peers, learners) and use this to plan next steps for learners and for future teacher development.</p>																																																																																																																																																																																					
<b>Annual Aims:</b>	<p>1.9 People observations are undertaken and feedback conversations are held to improve teaching practice in a collegial way.</p> <p>1.10 Tracking progress and acceleration of students in mathematics through ALLIM. Implement a strong knowledge and materials focus in planning and teaching across all levels</p>																																																																																																																																																																																					
<b>Target:</b>	<p><i>By the end of Term 4 2022, 80% of the students will be working in the multiplicative set that corresponds to their expected curriculum level.</i></p>																																																																																																																																																																																					
<b>Baseline Data:</b>	<p><b>2022 Student Achievement Target Two - Maths</b></p> <p>By the end of Term 4 2022, 80% of the students will be working in the multiplicative set that corresponds to their expected curriculum level.  <small>This attainment is based on the end of year expectations</small></p> <table border="1" data-bbox="694 459 1062 1697"> <thead> <tr> <th>Set</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> <th colspan="2">Mid-Year Data</th> </tr> </thead> <tbody> <tr> <td>Year 8</td> <td></td> <td></td> <td></td> <td>4</td> <td>5</td> <td>2</td> <td>3</td> <td></td> <td></td> <td>Year 8</td> <td>Below</td> <td>At/Above</td> </tr> <tr> <td>Year 7</td> <td></td> <td></td> <td></td> <td>3</td> <td>5</td> <td>4</td> <td></td> <td></td> <td></td> <td>Year 7</td> <td>11</td> <td>3</td> </tr> <tr> <td>Year 6</td> <td></td> <td>1</td> <td>1</td> <td>4</td> <td>8</td> <td>2</td> <td></td> <td></td> <td></td> <td>Year 6</td> <td>8</td> <td>4</td> </tr> <tr> <td>Year 5</td> <td></td> <td>1</td> <td>3</td> <td>11</td> <td>4</td> <td></td> <td></td> <td></td> <td></td> <td>Year 5</td> <td>6</td> <td>10</td> </tr> <tr> <td>Year 4</td> <td></td> <td></td> <td>8</td> <td>7</td> <td>2</td> <td></td> <td></td> <td></td> <td></td> <td>Year 4</td> <td>4</td> <td>15</td> </tr> <tr> <td>Year 3</td> <td>5</td> <td>7</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Year 3</td> <td>8</td> <td>9</td> </tr> <tr> <td>Year 2</td> <td>9</td> <td>12</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Year 2</td> <td>12</td> <td>0</td> </tr> <tr> <td>Year 1</td> <td>12</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Year 1</td> <td>21</td> <td>0</td> </tr> <tr> <td>Year 0</td> <td>7</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Year 0</td> <td>12</td> <td>0</td> </tr> <tr> <td></td> <td>Year 0</td> <td>0</td> <td>7</td> </tr> <tr> <td></td> <td>Total</td> <td>82</td> <td>48</td> </tr> <tr> <td></td> <td>Percentage</td> <td>63.1%</td> <td>36.9%</td> </tr> <tr> <td></td> <td>130</td> </tr> </tbody> </table> <p>Expected set by the end of the year</p>	Set	1	2	3	4	5	6	7	8	9	Mid-Year Data		Year 8				4	5	2	3			Year 8	Below	At/Above	Year 7				3	5	4				Year 7	11	3	Year 6		1	1	4	8	2				Year 6	8	4	Year 5		1	3	11	4					Year 5	6	10	Year 4			8	7	2					Year 4	4	15	Year 3	5	7								Year 3	8	9	Year 2	9	12								Year 2	12	0	Year 1	12									Year 1	21	0	Year 0	7									Year 0	12	0											Year 0	0	7											Total	82	48											Percentage	63.1%	36.9%													130
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<b>Actions</b> <i>What did we do?</i>	<b>Outcomes</b> <i>What happened?</i>	<b>Reasons for the variance</b> <i>Why did it happen?</i>	<b>Evaluation</b> <i>Where to next?</i>
<ul style="list-style-type: none"> <li>Math Lead Teacher(MLT) attended meetings each term, led by Averil Lee, Math Advisor to develop further understanding of the Learning Progression Framework (LPF)</li> <li>MLT led staff meetings unpacking different LPF aspects, including Multiplicative Thinking.</li> <li>Math Long Term Plan reflects LPFs now so that there is coverage throughout the year.</li> <li>Accelerated Learning in Mathematics (ALiM) in one classroom in Term 2 and in two classrooms in Terms 3/4, with a focus on LPF - Multiplicative Thinking</li> </ul>	<ul style="list-style-type: none"> <li>MLT collected data for Multiplicative Thinking in Term 2 and then again in Term 4.</li> <li>In Term 2 only 36.9% of the students were at the set expected for their corresponding year group.</li> <li>In Term 4, there are now 84.8% at the set expected for their corresponding year group.</li> <li>That is a result of PD during staff meetings.</li> <li>Staff now have a better understanding of the skills required at each set.</li> <li>Staff were more confident to place their students at a specific set, identify their next steps and gaps within their own classroom.</li> <li>35% (7/20) of the Year 2 cohort are still below the expected level.</li> <li>All other cohorts only have 2-3 students below the expected set in Multiplicative Thinking.</li> </ul>	<ul style="list-style-type: none"> <li>Our achievement target was met, with 84.8% of the school working at the expected Multiplicative set, corresponding to their year level.</li> <li>We achieved this target as a result of staff being open and willing to learn about the LPF for Mathematics.</li> <li>All staff have a focus on student achievement and supporting our tamariki to be successful.</li> <li>Staff meetings, Math Lead Teacher meetings and ALiM all had the same focus on the Multiplicative Set.</li> <li>It was consistent and we had the support of Averil Lee to respond to any questions we had about this specific area of focus.</li> <li>All staff developed a clear understanding of the skills at the different sets in the Multiplicative Thinking aspect.</li> </ul>	<ul style="list-style-type: none"> <li>Based on the success of focusing on the Multiplicative Thinking aspect this year, we will work closely on the Additive Thinking aspect, as this will be the same for the Math Lead Teacher meetings in 2023.</li> <li>We will continue, in staff meetings, to unpack and use the other aspects in the Mathematics LPF to support our teaching and learning programme.</li> <li>We will implement ALiM in four classrooms in Term 2, and then schoolwide in Term 3, with a focus on the 2022 Year 2 cohort.</li> </ul>

**Planning for next year:**

This target was achieved, so we will consolidate the learning we have done in 2022. The continuation of Math Lead Teacher (led by Averil Lee) meetings in 2023 will support the continued focus of the Mathematics LPFs and Curriculum Refresh in 2023. Implementing ALiM across more classrooms in the school, under the guidance and support of Averil Lee, will allow staff to become more familiar with the other aspects of the Mathematics LPFs and how they link to the new curriculum.

## End of Year Data:

By the end of Term 4 2022, 80% of the students will be working in the multiplicative set that corresponds to their expected curriculum level.

*This attainment is based on the end of year expectations*

Set	End-Year Data									Notes		
	1	2	3	4	5	6	7	8	9		Below	At/Above
Year 8					3		7	4			11	14
Year 7					2	5	1	3			9	11
Year 6		1		1	12	2					14	16
Year 5			2	4	12	1					17	19
Year 4				12	4	1					17	17
Year 3		3	8								8	11
Year 2		7	13								13	20
Year 1											10	10
Year 0	3	4									7	7
	Expected set by the end of the year											
	Total											
	19											
	106											
	125											
	Percentage											
	15.2%											
	84.8%											



**Principal:** Kay Stevens

**Chairperson:** Sonia Dillon

**Phone:** 03 202 5814

**E-Mail:** office@riversdale.school.nz

December 2022

Kiwisport is a Government funding initiative to support students participation in organized sport. In 2022 the school received total Kiwisport funding of \$1939.48 (GST exclusive). The funding was spent on:

- Edendale School – Eastern Southland Sports Activator \$871 (GST exclusive).
- Southern REAP – Water Skills Program \$1,220.00 (GST exclusive).

The number of participants benefitting from this funding by participating in organised sport was 100%.

**Resourcing Division**



**Operations Grant Entitlement Notice**

Page 2

(All Amounts are GST Exclusive)

School No: 4007  
School Name: Riversdale School

School Year: 2022  
Calculation Date: 19-Sep-2022

**Initial Calculation**

Component	Category / Roll	Entitlement Value
Base Funding	A	24,848.62
Total Roll	136	N/A
Y1 - Y6 Roll	106	88,853.81
Y7 - Y8 Roll	30	28,092.52
Risk Management	In Ministry Scheme	1,241.74
Relieving Teachers	7.10 FTTE, Rate 6	25,597.04
Targeted Funding for Isolation (TFI)	Isolation Index 1.84	15,439.91
Vandalism	Low Risk	478.96
Targeted Funding	Decile 9 Rate Q	3,737.04
Special Educ Grant	Decile 9	6,797.55
ICT Funding	136	10,365.02
Kiwisport Y1 - Y8	136	1,939.48
Property Maintenance		18,486.09
Heat, Light, Water		19,193.04
CoL Maintenance Allowance	per annum	1,000.00
CoL Induct & Network Leadership		160.00
CoL Travel Grant Leadership	Isolation Index Group C	1,126.09
<b>Nett Entitlement</b>		<b>\$244,873.43</b>

## INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Riversdale School (the School). The Auditor-General has appointed me, Aaron Higham, using the staff and resources of BDO Invercargill, 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 31 May 2023. This is the date at which our opinion is expressed.

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

#### Basis for our opinion

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

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

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

#### Responsibilities of the Board for the financial statements

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

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

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

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

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

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

### **Other information**

The Board is responsible for the other information. The other information comprises the information included on page 2 and on pages 18 to 25, but does not include the financial statements, and our auditor's report thereon.

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

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

### **Independence**

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

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



Aaron Higham  
BDO Invercargill  
On behalf of the Auditor-General  
Invercargill, New Zealand