



# ST JOSEPH'S

## SCHOOL

*Te Whakapono ki ngā Mahi / Faith in Action*

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### School Directory

<b>Ministry Number:</b>	3531
<b>Principal:</b>	Aaron Richards
<b>School Address:</b>	4 Vagues Road, Papanui, Christchurch
<b>School Phone:</b>	(03) 352 8779
<b>School Email:</b>	office@stjopapa.school.nz

**Accountant / Service Provider:**

89 Nazareth Avenue  
Christchurch  
Ph: 03 338 4444



# ST JOSEPH SCHOOL (PAPANUI)

Annual Report - For the year ended 31 December 2022

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# St Joseph School (Papanui)

## Member of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Nathan Bradley	Presiding Member	Re-elected Sep 2022	Sep 2025
Leanne Anderson	Parent Trustee	Re-elected Sep 2022	Sep 2025
Bernadette Leadley	Parent Trustee	Elected Sep 2022	Sep 2025
Kirean Read	Parent Trustee	Elected Sep 2022	Sep 2025
Shannon Bennett	Parent Trustee	Elected Sep 2022	Sep 2025
Cedreece Tamagushiku	Parent Trustee	Appointed Dec 2018	May 2022
Paul Knill	Parent Trustee	Elected May 2019	Sep 2022
Sandro Riberio	Parent Trustee	Co-opted Sep 2020	Sep 2022
Catherine Thornley	Proprietors Trustee	Appointed 2019	
Rick Loughlan	Proprietors Trustee	Appointed 2022	
Tim Malone	Proprietors Trustee	Appointed 2022	
Pauline Fojas	Proprietors Trustee	Appointed 2019	
Megan Stewart	Proprietors Trustee	Appointed Apr 2020	Jan 2022
Erin Kreft	Staff Representative	Co-Opted Aug 2020	Sep 2022
Alice Johns	Staff Representative	Elected Sep 2022	1/09/2025

# St Joseph School (Papanui)

## 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.

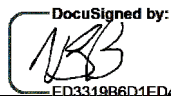
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

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.

Nathan Bradley

Full Name of Presiding Member

DocuSigned by:  
  
ED3319B6D1ED458

Signature of Presiding Member

29 May 2023

Date:

Aaron Richards

Full Name of Principal

DocuSigned by:  
  
07C74CEA98B3485

Signature of Principal

29 May 2023

Date:

# St Joseph School (Papanui)

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>				
Government Grants	2	2,757,853	2,676,259	2,618,850
Locally Raised Funds	3	279,874	203,710	241,132
Use of Proprietor's Land and Buildings		375,444	375,444	375,444
Interest Income		11,238	5,500	3,770
<b>Total Revenue</b>		<b>3,424,409</b>	<b>3,260,913</b>	<b>3,239,196</b>
<b>Expenses</b>				
Locally Raised Funds	3	62,619	52,706	63,013
Learning Resources	4	2,604,157	2,542,386	2,514,593
Administration	5	195,704	161,085	216,511
Finance		5,467	5,448	6,064
Property	6	637,970	612,718	532,899
Loss on Disposal of Property, Plant and Equipment		1,871	-	2,117
		<b>3,507,788</b>	<b>3,374,343</b>	<b>3,335,197</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(83,379)</b>	<b>(113,430)</b>	<b>(96,001)</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(83,379)</b>	<b>(113,430)</b>	<b>(96,001)</b>

# St Joseph School (Papanui)

## 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	124,283	81,811	42,059
Accounts Receivable	8	227,006	192,113	178,203
GST Receivable		-	8,000	7,927
Prepayments		16,346	16,346	15,065
Inventories	9	-	-	104
Investments	10	390,000	300,000	430,000
		757,635	598,270	673,358
<b>Current Liabilities</b>				
GST Payable		(441)	-	-
Accounts Payable	12	231,770	231,770	213,649
Revenue Received in Advance	13	100,203	25,000	71,079
Provision for Cyclical Maintenance	14	5,994	33,519	-
Finance Lease Liability	15	31,023	31,023	36,497
		368,549	321,312	321,225
<b>Working Capital Surplus/(Deficit)</b>		389,086	276,958	352,133
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	207,297	206,754	247,541
		207,297	206,754	247,541
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	Kiwisport 14	79,791	-	-
Finance Lease Liability	15	12,719	12,719	29,152
		92,510	12,719	29,152
<b>Net Assets</b>		503,873	470,993	570,522
<b>Equity</b>		503,873	470,993	570,522

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

# St Joseph School (Papanui)

## 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>		570,522	570,523	652,224
Total comprehensive revenue and expense for the year		(83,379)	(113,430)	(96,001)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		16,730	13,900	14,299
<b>Equity at 31 December</b>		503,873	470,993	570,522

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.

# St Joseph School (Papanui)

## Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		735,584	623,063	666,478
Locally Raised Funds		244,999	182,840	192,947
International Students		69,360	25,870	59,304
Goods and Services Tax (net)		7,486	(73)	2,487
Payments to Employees		(519,767)	(409,307)	(433,537)
Payments to Suppliers		(441,846)	(474,218)	(439,472)
Interest Paid		(5,467)	(5,448)	(6,064)
Interest Received		8,260	5,500	4,083
Net cash from/(to) Operating Activities		98,609	(51,773)	46,226
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	(2,117)
Purchase of Property Plant & Equipment (and Intangibles)		(35,133)	(34,250)	(44,265)
Purchase of Investments		-	-	60,000
Proceeds from Sale of Investments		40,000	190,000	-
Net cash from/(to) Investing Activities		4,867	155,750	13,618
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		16,730	(13,000)	14,299
Finance Lease Payments		(37,982)	(28,612)	(40,211)
Net cash from/(to) Financing Activities		(21,252)	(41,612)	(25,912)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>82,224</b>	<b>62,365</b>	<b>33,932</b>
Cash and cash equivalents at the beginning of the year	Kiwisport	42,059	19,446	8,128
<b>Cash and cash equivalents at the end of the year</b>	7	<b>124,283</b>	<b>81,811</b>	<b>42,060</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.



# St Joseph School (Papanui)

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

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

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

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

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

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

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

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

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

Kiwisport

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

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

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

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

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

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

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

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

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

###### **Cyclical maintenance**

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

###### **Useful lives of property, plant and equipment**

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

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

### **c) Revenue Recognition**

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

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

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

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

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

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

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

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

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

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

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

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

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

### **d) Operating Lease Payments**

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

### **e) Finance Lease Payments**

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

### **f) Cash and Cash Equivalents**

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

**g) Accounts Receivable**

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

**h) Inventories**

Inventories are consumable items held for sale and comprised of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

**i) Investments**

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

**j) Property, Plant and Equipment**

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

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

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

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

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

**Finance Leases**

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

**Depreciation**

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

The estimated useful lives of the assets are:

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

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

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

**Non cash generating assets**

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

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

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

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

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

#### **l) Accounts Payable**

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

#### **m) Employee Entitlements**

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

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

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

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

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

#### **n) Revenue Received in Advance**

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

The School holds sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

#### **o) Provision for Cyclical Maintenance**

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

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

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

#### **p) 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.

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 20b.

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

#### **q) 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.

#### **r) Budget Figures**

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

#### **u) Services received in-kind**

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

## 2. Government Grants

Government Grants - Ministry of Education  
 Teachers' Salaries Grants

2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
773,058	691,464	635,478
1,984,795	1,984,795	1,983,372
<b>2,757,853</b>	<b>2,676,259</b>	<b>2,618,850</b>

## 3. Locally Raised Funds

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

### Revenue

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Donations & Bequests	174,929	142,740	152,370
Fees for Extra Curricular Activities	46,303	36,000	25,205
Trading	8,265	4,100	6,166
Fundraising & Community Grants	11,147	-	-
International Student Fees	39,230	20,870	57,391
	<b>279,874</b>	<b>203,710</b>	<b>241,132</b>

### Expenses

Extra Curricular Activities Costs	48,188	47,789	47,896
Trading	4,493	2,100	2,804
Fundraising and Community Grant Costs	6,842	-	6,223
International Student - Other Expenses	3,096	2,817	6,090
	<b>62,619</b>	<b>52,706</b>	<b>63,013</b>

*Surplus/ (Deficit) for the year Locally raised funds*

<b>217,255</b>	<b>151,004</b>	<b>178,119</b>
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During the year the School hosted 3 International students (2021:6)

## 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	121,539	142,590	103,953
Equipment Repairs	174	-	241
Information and Communication Technology	4,032	4,800	4,472
Library Resources	5,031	6,000	4,359
Employee Benefits - Salaries	2,358,950	2,265,314	2,272,207
Staff Development	24,850	38,900	35,966
Depreciation	89,581	84,782	93,395
	<b>2,604,157</b>	<b>2,542,386</b>	<b>2,514,593</b>

**5. Administration**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Audit Fee	6,038	6,038	5,750
Board Fees	710	3,000	3,795
Board Expenses	18,586	11,880	38,083
Communication	2,670	2,500	2,618
Consumables	4,837	5,110	4,712
Operating Lease	3,160	2,800	3,631
Other	41,422	42,170	49,776
Employee Benefits - Salaries	118,281	87,587	108,146
	<b>195,704</b>	<b>161,085</b>	<b>216,511</b>

**6. Property**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Caretaking and Cleaning Consumables	8,710	7,750	7,560
Consultancy and Contract Services	39,768	40,900	38,158
Cyclical Maintenance Provision	85,785	33,519	-
Grounds	10,461	18,550	21,803
Heat, Light and Water	19,628	17,700	18,924
Rates	5,184	5,000	4,389
Repairs and Maintenance	65,605	72,600	35,230
Use of Land and Buildings	375,444	375,444	375,444
Employee Benefits - Salaries	27,385	41,255	31,391
	<b>637,970</b>	<b>612,718</b>	<b>532,899</b>

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

**7. Cash and Cash Equivalents**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Bank Accounts	124,283	81,811	42,059
Cash and cash equivalents for Statement of Cash Flows	<b>124,283</b>	<b>81,811</b>	<b>42,059</b>

Of the \$124,283 Cash and Cash Equivalents, \$24,599 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

**8. Accounts Receivable**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Receivables	3,600	-	-
Receivables from the Ministry of Education	28,513	-	-
Interest Receivable	4,280	1,500	1,302
Teacher Salaries Grant Receivable	190,613	190,613	176,901
	<b>227,006</b>	<b>192,113</b>	<b>178,203</b>
Receivables from Exchange Transactions	7,880	1,500	1,302
Receivables from Non-Exchange Transactions	219,126	190,613	176,901
	<b>227,006</b>	<b>192,113</b>	<b>178,203</b>

**9. Inventories**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
School Uniforms	-	-	104

**10. Investments**

The School's investment activities are classified as follows:

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Current Asset			
Short-term Bank Deposits	390,000	300,000	430,000
	<b>390,000</b>	<b>300,000</b>	<b>430,000</b>

**11. Property, Plant and Equipment**

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
<b>2022</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Furniture and Equipment	121,878	24,893			(31,383)	<b>115,388</b>
Information and Communication Technology	31,869	8,265			(13,871)	<b>26,263</b>
Textbooks	10,499				(3,911)	<b>6,588</b>
Leased Assets	65,158	16,075			(38,136)	<b>43,097</b>
Library Resources	18,137	1,976	(1,872)		(2,280)	<b>15,961</b>
<b>Balance at 31 December 2022</b>	<b>247,541</b>	<b>51,209</b>	<b>(1,872)</b>	<b>-</b>	<b>(89,581)</b>	<b>207,297</b>

*Restrictions*

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

**2022                      2022                      2022                      2021                      2021                      2021**



	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>	<b>Cost or Valuation</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Furniture and Equipment	678,047	(562,659)	<b>115,388</b>	653,153	(531,275)	<b>121,878</b>
Information and Communication T	202,243	(175,980)	<b>26,263</b>	193,978	(162,109)	<b>31,869</b>
Textbooks	11,732	(5,144)	<b>6,588</b>	11,733	(1,234)	<b>10,499</b>
Leased Assets	163,643	(120,546)	<b>43,097</b>	147,567	(82,409)	<b>65,158</b>
Library Resources	80,486	(64,525)	<b>15,961</b>	87,542	(69,405)	<b>18,137</b>
<b>Balance at 31 December</b>	<b>1,136,151</b>	<b>(928,854)</b>	<b>207,297</b>	<b>1,093,973</b>	<b>(846,432)</b>	<b>247,541</b>

**12. Accounts Payable**

	<b>2022 Actual</b>	<b>2022 Budget (Unaudited)</b>	<b>2021 Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Creditors	38,376	38,376	27,871
Accruals	-	-	6,150
Banking Staffing Overuse	-	-	-
Employee Entitlements - Salaries	190,613	190,613	176,901
Employee Entitlements - Leave Accrual	2,781	2,781	2,727
	<b>231,770</b>	<b>231,770</b>	<b>213,649</b>
Payables for Exchange Transactions	231,770	231,770	213,649
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<b>231,770</b>	<b>231,770</b>	<b>213,649</b>

The carrying value of payables approximates their fair value.

**13. Revenue Received in Advance**

	<b>2022 Actual</b>	<b>2022 Budget (Unaudited)</b>	<b>2021 Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Grants in Advance - Ministry of Education	22,039	-	31,000
International Student Fees in Advance	53,565	25,000	23,435
Other revenue in Advance	24,599	-	16,644
	<b>100,203</b>	<b>25,000</b>	<b>71,079</b>

#### 14. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Increase to the Provision During the Year	85,785	33,519	-
Provision at the End of the Year	85,785	33,519	-
Cyclical Maintenance - Current	5,994	33,519	-
Cyclical Maintenance - Non current	79,791	-	-
	85,785	33,519	-

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2023. This plan is based on the schools 10 Year Property plan. 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.

#### 15. Finance Lease Liability

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	35,066	35,066	41,548
Later than One Year and no Later than Five Years	13,639	13,639	32,224
Future Finance Charges	(4,963)	(4,963)	(8,123)
	43,742	43,742	65,649
<b>Represented by</b>			
Finance lease liability - Current	31,023	31,023	36,497
Finance lease liability - Non current	12,719	12,719	29,152
	43,742	43,742	65,649

#### 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.

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

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

Under an agency agreement, the School collects funds on behalf of the Proprietor [or vice versa]. These include attendance dues payable to the Proprietor. The amounts collected in total were \$788 (2021: \$547). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$0, (2021: \$0).

## 17. Remuneration

### *Key management personnel compensation*

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

	<b>2022 Actual \$</b>	<b>2021 Actual \$</b>
<i>Board Members</i>		
Remuneration	710	3,795
<i>Leadership Team</i>		
Remuneration	363,975	355,248
Full-time equivalent members	3	3
Total key management personnel remuneration	<u>364,685</u>	<u>359,043</u>

There are 10 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance Committee that meet every two months. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### *Principal 1*

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

	<b>2022 Actual \$000</b>	<b>2021 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150-160	150-160
Benefits and Other Emoluments	0-10	0-10
Termination Benefits	-	-

### *Other Employees*

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

<b>Remuneration \$000</b>	<b>2022 FTE Number</b>	<b>2021 FTE Number</b>
100-110	4.00	1.00
	<u>4.00</u>	<u>1.00</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 board members, 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	-	16,231
Number of People	0	1

## 19. Contingencies

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

Holidays Act Compliance – schools payroll

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

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

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

Teacher Aide & Support Staff Settlement Wash Up

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The Ministry is in the process of determining wash up payments for the year ended 31 December 2022 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements.

## 20. Commitments

### (a) Capital Commitments

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

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

### (b) Operating Commitments

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

## 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	124,283	81,811	42,059
Receivables	227,006	192,113	178,203
Investments - Term Deposits	390,000	300,000	430,000
Total Financial assets measured at amortised cost	<u>741,289</u>	<u>573,924</u>	<u>650,262</u>

### Financial liabilities measured at amortised cost

Payables	231,770	231,770	213,649
Finance Leases	43,742	43,742	65,649
Total Financial Liabilities Measured at Amortised Cost	<u>275,512</u>	<u>275,512</u>	<u>279,298</u>

## 22. Events After Balance Date

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



# Annual Community Report 2022

2022 was a year where we transitioned out of Covid-19. It was a year that saw the school gradually return to a new normal. The resulted in attendance levels returning to pre-Covid-19 levels and learning opportunities cranked back into gear. It was wonderful to see parents and caregivers coming back together to celebrate the wonderful community that we have the privileged to belong.

On behalf our school community, we extend a heartfelt and sincere thanks to our staff. We are so blessed to have such hardworking and enthusiastic leaders, teachers and non-teaching staff. For a year where we have experienced very high absenteeism across our whole community, we are extremely grateful for the passion and perseverance shown by the St Joseph's School staff who continued to deliver quality education and care to our children.

What makes the efforts of our staff particularly impressive is the positive improvements the school has seen with our student achievement data. Supported by a refined focus on our curriculum and investment in new Literacy programmes, the school has seen a year on year 9% increase in our Reading results, 12% increase in Writing, and a 14% increase in Mathematics. We look forward to continuing this positive trend by evolving our learning approach to ensure we support and cater to needs of all our children.

Another reflection for 2022 is the way our parents and wider community, have positively supported the school. It has been wonderful to see our school spirit energized through liturgies and masses, community events, numerous on-site school activities, Grandparents day, school camps and other school trips which have all been so positively supported and attended. We thank you all for your efforts and contributions to make these events happen.

The School Board would like to also thank Mel Kelly and the Market Day Committee, as well as Greg Brown and those who put together the school golf day. It was also wonderful to see our Prime Minister recognize the Kahikatea Team wax museum presentation.

Equal Opportunity Employer - Good employer principles are used when managing all employee issues. Processes were undertaken to gather and monitor staff well-being. This included termly meetings to collectively review aspects of school operation and refine the Team Expectations.

During the year the board appointed the Principal as EEO officer. The Board of Trustees demonstrated its commitment to equal opportunities in all aspects of employment including recruiting, training, promotion and conditions of service.

- The school maintains an EEO database

- Employment Processes are in place that attract people with diverse talent
- Employment processes are in place that ensure the individuals employed by the school are most suited to the position in terms of skill, experience, qualifications and attitude.
- Personnel practices are fair and free of any bias

Finance - By the 2022 year-end the budget finished in deficit. There were three areas of the budget that saw significant spend over budget. A number of unexpected property issues arose during the year that needed immediate attention. Covid-19 continued to have a significant impact on staff, increasing the level of relievers and support required. There were also a number of complex governance issues that the board worked through with the assistance of professional advice.

Despite finishing the year with a budget deficit, the board maintained a reserve that equated to three months of operational funding. This reserve ensures that the school continues to remain in a financial position.

Whilst the board commits the maximum amount of government funding to supporting students' learning, a range of additional funding streams are used to provide learning opportunities above and beyond the normal Curriculum programme. This includes but is not limited to: class outings, camps, swimming, inter-school sport competitions, as well as travel to St Gregory's for Mass.

Kiwisport - Kiwisport is a Government funding initiative that supports students' participation in organized sport. In 2022, the school received total Kiwisport funding of \$5,824 (excluding GST). Although all children are provided the opportunity to participate in some form of sport, the Kiwisport funding was used to promote a range of sporting activities. These activities included:

- Senior School interschool sport
- Employment of a School Sport Assistant
- Canterbury Sport Association fees
- North Zone Sport Association fees
- Leading the Zone Athletics event
- Sports equipment purchases.
- Transport to zone sports events
- Sports venue hire
- Junior School sport lessons
- Subsidizing swimming lessons

Nathan Bradley

Nathan Bradley  
Presiding Member



Aaron Richards  
Principal



# 2022 Analysis of Variance

## WRITING

Strategic Goal: Support the development of an effective teaching and learning model based on sound research and best practice that is responsive to the individual learning needs of the child.

Annual Target: To accelerate the progress of all learners not performing at expectation in Writing. Acceleration is defined as the progression of more than one academic year within a 12-month period. Fifty students currently not working at expectation will be working at expectation at the end of the year. The following improvement goal has been set for each team:  
Kānuka = 5, Kahikatea = 18, Matai = 10, Tōtara = 17

Baseline data: 85 akonga were performing below expectation:

- Kanuka Team: 9 Year 2 students are achieving below expectation
- Kahikatea Team: 28 students are achieving below expectation
- Matai Team: 25 students are achieving below expectation
- Totara Seniors: 21 students are achieving below expectation

Key improvement strategies:

- External review of Current English programme.
- Establishment of a Curriculum Team to drive improvement across the school.
- Implement The Code in Kahikatea, Matai and Tōtara.
- Enhance teacher's capability as providing deliberate acts of teaching that target identified needs
- Review the schools Writing goals to ensure that the elements of writing are tracked
- Organized structured whole school moderation sessions.
- Review the schoolwide Writing programme.
- Use digital technologies to provide an authentic and purposeful context.
- Focused collaborative team meetings every fortnight based around target learners.
- Teacher inquiry focuses on improving the writing of target learners.

Outcomes: A total of 33 target learners are now achieving at expectation.

Kanuka (Goal not achieved)

- Year 2: two of the nine target learners achieved the target by the end of the year.

Kahikatea (Goal not achieved)

- Year 3: four of the ten target learners achieved the target by the end of the year.
- Year 4: eleven out of eighteen target learners achieved the target by the end of the year.

Matai (Goal not achieved)

- Year 5: four out of twelve target learners achieved the target by the end of the year.
- Year 6: three out of twelve target learners achieved the target by the end of the year.

Totara (Goal not achieved)

- Year 7: none of four target learners achieved the target by the end of the year.
- Year 8: nine out of seventeen two target learners achieved the target by the end of the year.



## Reading

Strategic Goal: Support the development of an effective teaching and learning model based on sound research and best practice that is responsive to the individual learning needs of the child.

Annual Target: To accelerate the progress of all learners not performing at expectation in Reading. Acceleration is defined as the progression of more than one academic year within a 12-month period. 40 students currently not working at expectation will be working at expectation at the end of the year. The following improvement goal has been set for each team:  
Kānuka = 6, Kahikatea = 11, Matai = 6, Tōtara = 17

Baseline data: 60 akonga were performing below expectation:

- Kanuka Team: 9 Year 2 students are achieving below expectation
- Kahikatea Team: 10 students are achieving below expectation
- Matai Team: 14 students are achieving below expectation
- Totara Seniors: 27 students are achieving below expectation

Key improvement strategies:

- Purchase Structured Literacy Resources
- Provide teachers with Structured Literacy PLD
- Provide Reading Recovery programme for targeted learners
- Purchase and use Avai reading programme
- Focused collaborative team meetings every fortnight based around target learners
- Establishment of a Curriculum Team to drive improvement across the school
- Review the schools reading goals to ensure that the elements of reading are tracked as children developing their reading capability
- Review the schoolwide reading programme
- Teacher inquiry focuses on improving the reading of target learners
- Focused collaborative team meetings every fortnight based around target learners

Outcomes: A total of 21 target learners are now achieving at expectation.

Kanuka (Goal not achieved)

- Year 2: two of the nine target learners achieved the target by the end of the year.

Kahikatea (Goal not achieved)

- Year 4: two out of ten target learners achieved the target by the end of the year.

Matai (Goal achieved)

- Year 5: seven out of eight target learners achieved the target by the end of the year.
- Year 6: two out of six target learners achieved the target by the end of the year.

Totara (Goal not achieved)

- Year 7: two out of five target learners achieved the target by the end of the year.
- Year 8: six out of twenty-two target learners achieved the target by the end of the year.

## MATHEMATICS

Strategic Goal: Support the development of an effective teaching and learning model based on sound research and best practice that is responsive to the individual learning needs of the child.

Annual Target: To accelerate the progress of all learners not performing at expectation in Mathematics. Acceleration is defined as the progression of more than one academic year within a 12-month period. 56 students currently not working at expectation will be working at expectation at the end of the year. The following improvement goal has been set for each team:  
Kānuka = 10, Kahikatea = 14, Matai = 12, Tōtara = 20

Baseline data: 86 akonga were performing below expectation:

- Kanuka Team: 10 Year 2 students are achieving below expectation
- Kahikatea Team: 19 students are achieving below expectation
- Matai Team: 21 students are achieving below expectation
- Totara Seniors: 28 students are achieving below expectation

Key improvement strategies:

- External Review of the school's Mathematics programme
- Purchase Numicon resources
- Provide teachers with numicon training
- ESOL children learn Mathematics concepts using an Acceleration approach with the ESOL teacher.
- Purchase additional mathematical equipment
- Review the schools Mathematics goals to ensure that the elements of mathematics are tracked as children developing their mathematics capability
- Review the schoolwide mathematics programme
- Teacher inquiry focuses on improving the mathematics of target learners
- Focused collaborative team meetings every fortnight based around target learners

Outcomes: A total of 37 target learners are now achieving at expectation.

Kanuka (Goal not achieved)

- Year 2: seven of the ten target learners achieved the target by the end of the year

Kahikatea (Goal not achieved)

- Year 3: the target learner did not achieved the target by the end of the year
- Year 4: eleven out of eighteen target learners achieved the target by the end of the year.

Matai (Goal not achieved)

- Year 5: two out of seven target learners achieved the target by the end of the year.
- Year 6: nine out of fourteen target learners achieved the target by the end of the year.

Totara (Goal not achieved)

- Year 7: None of the seven target learners achieved the target by the end of the year.
- Year 8: eight of the twenty-one target learners achieved the target by the end of the year.



## 2022 Kiwisport Report

Kiwisport - Kiwisport is a Government funding initiative that supports students' participation in organized sport. In 2022, the school received total Kiwisport funding of \$5,824 (excluding GST). Although all children are provided the opportunity to participate in some form of sport, the Kiwisport funding was used to promote a range of sporting activities. These activities included:

- Senior School interschool sport
- Employment of a School Sport Assistant
- Canterbury Sport Association fees
- North Zone Sport Association fees
- Leading the Zone Athletics event
- Sports equipment purchases.
- Transport to zone sports events
- Sports venue hire
- Junior School sport lessons
- Subsidizing swimming lessons

## **Statement of Compliance with Employment Policies**

Good employer principles are used when managing all employee issues. Processes were undertaken to gather and monitor staff well-being. This included termly meetings to collectively review aspects of school operation and refine the Team Expectations.

During the year the board appointed the Principal as EEO officer. The Board of Trustees demonstrated its commitment to equal opportunities in all aspects of employment including recruiting, training, promotion and conditions of service.

- The school maintains an EEO database.
- Employment Processes are in place that attract people with diverse talent.
- Employment processes are in place that ensure the individuals employed by the school are most suited to the position in terms of skill, experience, qualifications and attitude.
- Personnel practices are fair and free of any bias.

## INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ST JOSEPH'S SCHOOL (PAPANUI)'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of St Joseph's School (Papanui) (the School). The Auditor-General has appointed me, Warren Johnstone, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements of the School on his behalf.

## Opinion

We have audited the financial statements of the School on pages 3 to 19, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 29 May 2023. This is the date at which our opinion is expressed.

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

## Basis for our opinion

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

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

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

## Responsibilities of the Board for the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

#### Other information

The Board is responsible for the other information. The other information comprises the Statement of Responsibility, Members of the Board Listing, Annual Community Report, Analysis of Variance, Kiwisport Report and the Statement of Compliance with Employment Policies 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.

A handwritten signature in blue ink, which appears to read 'Warren Johnstone'.

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