

# Viscount School

## ANNUAL REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>Ministry Number:</b>	1546
<b>Principal:</b>	Shirley Hardcastle
<b>School Address:</b>	65 Viscount Street, Manukau, Auckland 2022
<b>School Postal Address:</b>	65 Viscount Street, Manukau, Auckland 2022
<b>School Phone:</b>	09 275 4699
<b>School Email:</b>	<a href="mailto:admin@viscount.school.nz">admin@viscount.school.nz</a>
<b>Accountant / Service Provider:</b>	School Finance Hub

## Viscount School

### Members of the Board of Trustees

For the year ended 31 December 2022

Name	Position	How position Gained	Term Expired/Expires
Tinei Tagaloa-Leniu	Presiding member	Parent elected	Election 2025
Oliviene Iealiifano	Parent representative	Parent elected	Election 2025
Juliet King	Parent representative	Parent elected	Election 2025
Esau Leitu	Parent representative	Parent elected	Election 2025
Joshua Tomuli	Parent representative	Parent elected	Election 2025
Jan Sila'ila'i	Staff trustee	Staff elected	Election 2025
Shirley Hardcastle	Principal		

# Viscount School

Annual Report - For the year ended 31 December 2022

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# Viscount 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.

Tinei Tagaloa-Leniv  
Full Name of Presiding Member

  
Signature of Presiding Member

21.8.23  
Date:

Shirley Lowane Handcartle  
Full Name of Principal

  
Signature of Principal

21.8.23  
Date:

# Viscount School

## 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	6,242,749	5,289,412	6,077,693
Locally Raised Funds	3	103,499	71,000	150,351
Interest Income		8,877	100	1,425
<b>Total Revenue</b>		<b>6,355,125</b>	<b>5,360,512</b>	<b>6,229,469</b>
<b>Expenses</b>				
Locally Raised Funds	3	102,743	81,500	62,255
Learning Resources	4	3,920,614	3,237,750	3,802,147
Administration	5	974,003	349,650	663,678
Finance		2,100	2,451	2,505
Property	6	1,340,048	1,638,983	1,129,640
Loss on Disposal of Property, Plant and Equipment		26,233	-	819
<b>Total Expenses</b>		<b>6,365,741</b>	<b>5,310,334</b>	<b>5,661,044</b>
<b>Net Surplus for the year</b>		<b>(10,616)</b>	<b>50,178</b>	<b>568,425</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(10,616)</b>	<b>50,178</b>	<b>568,425</b>

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

# Viscount 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>		1,545,209	1,545,209	976,784
Total comprehensive revenue and expense for the year		(10,616)	50,178	568,425
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		23,312	-	-
<b>Equity at 31 December</b>		1,557,905	1,595,387	1,545,209
Accumulated comprehensive revenue and expense		1,557,905	1,595,387	1,545,209
<b>Equity at 31 December</b>		1,557,905	1,595,387	1,545,209

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.

# Viscount 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	56,965	245,271	397,661
Accounts Receivable	8	278,463	252,800	296,833
GST Receivable		20,762	-	-
Prepayments		32,079	28,000	27,767
Inventories	9	14,018	17,000	6,783
Investments	10	610,150	308,761	108,761
Funds Receivable for Capital Works Projects	15	72,000	-	35,103
		1,084,437	851,832	872,908
<b>Current Liabilities</b>				
GST Payable		-	6,000	5,964
Accounts Payable	12	408,504	286,000	279,079
Provision for Cyclical Maintenance	13	-	-	5,500
Finance Lease Liability	14	11,714	11,714	13,106
Funds held for Capital Works Projects	15	18,892	50,000	103,225
		439,110	353,714	406,874
<b>Working Capital Surplus</b>		645,327	498,118	466,034
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	1,161,675	1,307,786	1,260,286
		1,161,675	1,307,786	1,260,286
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	244,237	205,657	164,536
Finance Lease Liability	14	4,860	4,860	16,575
		249,097	210,517	181,111
<b>Net Assets</b>		1,557,905	1,595,387	1,545,209
<b>Equity</b>		1,557,905	1,595,387	1,545,209

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

# Viscount School

## 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		1,878,074	1,607,332	2,247,986
Locally Raised Funds		82,653	71,000	151,407
Goods and Services Tax (net)		(26,726)	36	26,062
Payments to Employees		(793,868)	(661,275)	(735,266)
Payments to Suppliers		(758,013)	(692,969)	(1,056,157)
Interest Paid		(2,100)	(2,451)	(2,505)
Interest Received		5,320	(231)	1,618
Net cash from Operating Activities		385,340	321,442	633,145
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment		(123,077)	(207,500)	(457,254)
Purchase of Investments		(501,389)	(200,000)	(1,295)
Net cash (to) Investing Activities		(624,466)	(407,500)	(458,549)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		23,312	-	-
Finance Lease Payments		(3,652)	(13,107)	(20,930)
Funds Administered on Behalf of Third Parties		(121,230)	(53,225)	(48,423)
Net cash (to) Financing Activities		(101,570)	(66,332)	(69,353)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(340,696)</b>	<b>(152,390)</b>	<b>105,243</b>
Cash and cash equivalents at the beginning of the year	7	397,661	397,661	292,418
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>56,965</b>	<b>245,271</b>	<b>397,661</b>

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

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



# Viscount School

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### a) Reporting Entity

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

#### b) Basis of Preparation

##### *Reporting Period*

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

##### *Basis of Preparation*

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

##### *Financial Reporting Standards Applied*

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

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

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

##### *Measurement Base*

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

##### *Presentation Currency*

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

##### *Specific Accounting Policies*

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

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

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

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

##### *Cyclical maintenance*

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

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

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

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

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

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

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

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

#### ***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 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 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 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.

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### **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 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 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:

Buildings - School	40 years
Furniture and equipment	3-10 years
Information and communication technology	2-5 years
Motor vehicles	10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### **k) 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 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 the valuer's approach to determining market value.

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.

### **n) 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's 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.

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

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

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

The School carries out painting maintenance of the whole school over a 7-10 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.

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### **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.

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 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 Statement 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.

### **s) 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.

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	2,484,608	1,572,229	2,247,986
Teachers' Salaries Grants	2,975,212	2,500,000	3,049,593
Use of Land and Buildings Grants	777,069	1,217,183	780,114
Other Government Grants	5,860	-	-
	<u>6,242,749</u>	<u>5,289,412</u>	<u>6,077,693</u>

The School has opted in to the donations scheme for this year. Total amount received was \$87,600.(2021:\$84,600)

### 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	55,975	50,000	4,512
Fees for Extra Curricular Activities	3,073	5,500	4,857
Trading	44,147	15,000	17,169
Fundraising & Community Grants	304	-	121,101
Other Revenue	-	500	2,712
	<u>103,499</u>	<u>71,000</u>	<u>150,351</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	19,726	36,000	11,457
Trading	83,017	36,000	48,848
Fundraising and Community Grant Costs	-	9,500	1,950
	<u>102,743</u>	<u>81,500</u>	<u>62,255</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>756</u>	<u>(10,500)</u>	<u>88,096</u>

### 4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	117,573	109,250	119,888
Information and Communication Technology	66,464	45,000	54,779
Library Resources	1,061	3,000	1,872
Employee Benefits - Salaries	3,508,940	2,875,500	3,431,646
Staff Development	22,299	45,000	12,933
Depreciation	204,277	160,000	181,029
	<u>3,920,614</u>	<u>3,237,750</u>	<u>3,802,147</u>

During the year ended 31 December 2022, the principal and the leadership team travelled to Rarotonga at a cost of \$4,405 to attend an annual conference. This was approved by the Board of Trustees.

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	9,862	8,000	8,724
Board Fees	4,330	4,000	6,260
Board Expenses	10,126	13,000	6,602
Communication	3,878	5,500	24,407
Consumables	6,646	5,300	2,050
Operating Lease	27,645	18,000	19,650
Healthy Lunch Programme	592,693	-	330,021
Other	12,196	20,050	15,749
Employee Benefits - Salaries	274,931	248,000	225,001
Insurance	23,758	19,000	17,486
Service Providers, Contractors and Consultancy	7,938	8,800	7,728
	<u>974,003</u>	<u>349,650</u>	<u>663,678</u>

### 6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	60,752	40,000	33,762
Consultancy and Contract Services	95,323	83,300	76,538
Cyclical Maintenance Provision	110,843	75,000	2,806
Grounds	7,421	5,000	9,452
Heat, Light and Water	54,974	42,000	30,392
Repairs and Maintenance	116,697	76,500	101,504
Use of Land and Buildings	777,069	1,217,183	780,114
Security	26,246	15,000	14,265
Employee Benefits - Salaries	90,723	85,000	80,807
	<u>1,340,048</u>	<u>1,638,983</u>	<u>1,129,640</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.

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 7. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	56,965	245,271	397,661
Cash and cash equivalents for Statement of Cash Flows	56,965	245,271	397,661

Of the \$56,965 Cash and Cash Equivalents, \$18,892 is held by the School on behalf of the Ministry of Education. These funds have been provided by 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 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	20,846	-	-
Interest Receivable	4,026	800	469
Teacher Salaries Grant Receivable	253,591	252,000	296,364
	278,463	252,800	296,833
Receivables from Exchange Transactions	24,872	800	469
Receivables from Non-Exchange Transactions	253,591	252,000	296,364
	278,463	252,800	296,833

### 9. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	1,678	17,000	6,783
School Uniforms	12,340	-	-
	14,018	17,000	6,783

### 10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	610,150	308,761	108,761
Total Investments	610,150	308,761	108,761



# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Buildings - School	202,111	-	-	-	(9,385)	192,726
Furniture and Equipment	718,158	76,682	(25,937)	-	(98,146)	670,757
Information and Communication Technology	229,429	48,869	(120)	-	(73,120)	205,058
Motor Vehicles	34,682	-	-	-	(4,082)	30,600
Leased Assets	32,623	-	-	-	(13,350)	19,273
Library Resources	43,283	6,347	(175)	-	(6,194)	43,261
<b>Balance at 31 December 2022</b>	<b>1,260,286</b>	<b>131,898</b>	<b>(26,232)</b>	<b>-</b>	<b>(204,277)</b>	<b>1,161,675</b>

The net carrying value of furniture and equipment held under a finance lease is \$19,273 (2021: \$32,623)

#### 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
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings - School	527,138	(334,412)	192,726	527,138	(325,027)	202,111
Furniture and Equipment	1,528,714	(857,957)	670,757	1,777,467	(1,059,309)	718,158
Information and Communication Technology	1,055,286	(850,228)	205,058	1,129,942	(900,513)	229,429
Motor Vehicles	72,303	(41,703)	30,600	72,303	(37,621)	34,682
Leased Assets	162,438	(143,165)	19,273	162,438	(129,815)	32,623
Library Resources	129,412	(86,151)	43,261	123,563	(80,280)	43,283
<b>Balance at 31 December</b>	<b>3,475,291</b>	<b>(2,313,616)</b>	<b>1,161,675</b>	<b>3,792,851</b>	<b>(2,532,565)</b>	<b>1,260,286</b>

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 12. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	71,619	10,000	7,508
Accruals	9,005	8,000	6,432
Banking Staffing Overuse	54,500	-	-
Employee Entitlements - Salaries	263,135	254,000	251,754
Employee Entitlements - Leave Accrual	10,245	14,000	13,385
	<u>408,504</u>	<u>286,000</u>	<u>279,079</u>
Payables for Exchange Transactions	408,504	286,000	279,079
	<u>408,504</u>	<u>286,000</u>	<u>279,079</u>

The carrying value of payables approximates their fair value.

### 13. Provision for Cyclical Maintenance

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Provision at the Start of the Year	170,036	170,036	209,346
Increase to the Provision During the Year	74,201	75,000	2,806
Use of the Provision During the Year	-	(39,379)	(42,116)
Provision at the End of the Year	<u>244,237</u>	<u>205,657</u>	<u>170,036</u>
Cyclical Maintenance - Current	-	-	5,500
Cyclical Maintenance - Non current	244,237	205,657	164,536
	<u>244,237</u>	<u>205,657</u>	<u>170,036</u>

The School's cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan.

### 14. Finance Lease Liability

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

Minimum lease payments payable:

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
No Later than One Year	12,712	12,712	15,209
Later than One Year and no Later than Five Years	5,016	5,016	17,729
Future Finance Charges	(1,154)	(1,154)	(3,257)
	<u>16,574</u>	<u>16,574</u>	<u>29,681</u>
Represented by			
Finance lease liability - Current	11,714	11,714	13,106
Finance lease liability - Non current	4,860	4,860	16,575
	<u>16,574</u>	<u>16,574</u>	<u>29,681</u>

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 15. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7.

2022	Opening Balances \$	Receipts / Receivable from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Block 3 Water Tightness	(32,427)	-	(2,033)	-	(34,460)
Asbestos Project	(2,676)	-	-	-	(2,676)
Shade Sails	23,506	2,403	(25,909)	-	-
Artificial Turf	79,719	-	(80,954)	-	(1,235)
Block1&2 Water Damage Ceiling Repairs	-	23,426	(23,434)	-	(8)
Window Smashed Hall & Rm 11&17	-	-	(21,852)	-	(21,852)
Burst Water Pipe & Hall Flooding	-	18,127	-	-	18,127
Water Main	-	25,873	-	(25,873)	-
LSC Office Refurbishment	-	765	-	-	765
5YA	-	-	(11,769)	-	(11,769)
2020 Fencing Project	-	30,540	-	(30,540)	-
Hall Roof Replacement	-	-	(4,601)	4,601	-
Totals	68,122	101,134	(170,552)	(51,812)	(53,108)

#### Represented by:

Funds Held on Behalf of the Ministry of Education	18,892
Funds Receivable from the Ministry of Education	(72,000)
	<u>(53,108)</u>

2021	Opening Balances \$	Receipts / Receivable from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Block 3 Water Tightness	(22,094)	-	(10,333)	-	(32,427)
Asbestos Project	(2,676)	-	-	-	(2,676)
Shade Sails	-	24,414	(908)	-	23,506
Artificial Turf	-	82,820	(3,101)	-	79,719
Water Main	(21,488)	-	-	21,488	-
Lighting Project	237	-	-	(237)	-
Wall Refurbishment	3,525	-	-	(3,525)	-
Library Carpet	(93)	93	(1,442)	1,442	-
2020 Fencing Project	(3,216)	-	(13,773)	16,989	-
Playground Matting	(4,986)	4,736	-	250	-
Fencing Procurement	133,169	-	(142,534)	9,365	-
Hall Roof Replacement	34,167	-	(98,220)	64,053	-
Totals	116,545	112,063	(270,311)	109,825	68,122

#### Represented by:

Funds Held on Behalf of the Ministry of Education	103,225
Funds Receivable from the Ministry of Education	(35,103)
	<u>68,122</u>

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

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

### 17. Remuneration

*Key management personnel compensation*

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

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	4,330	6,260
<i>Leadership Team</i>		
Remuneration	657,793	543,889
Full-time equivalent members	5	4
Total key management personnel remuneration	662,123	550,149

There are 6 members of the Board excluding the Principal. The Board had held 14 full meetings of the Board in the year. The Board also has Finance (2 members) and Property (2 members) that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

*Principal*

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

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	210-220	210-220
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 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
110-120	3.00	1.00
100-110	1.00	2.00
	<u>4.00</u>	<u>3.00</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	-	-
Number of People	-	-

### 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.

### 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: \$32,426 spent on Block 3 Water Tightness Project.)

# Viscount School

## Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

### 21. Financial Instruments

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
<b>Financial assets measured at amortised cost</b>			
Cash and Cash Equivalents	56,965	245,271	397,661
Receivables	278,463	252,800	296,833
Investments - Term Deposits	610,150	308,761	108,761
<b>Total Financial Assets Measured at Amortised Cost</b>	<b>945,578</b>	<b>806,832</b>	<b>803,255</b>
<b>Financial liabilities measured at amortised cost</b>			
Payables	408,504	286,000	279,079
Finance Leases	16,574	16,574	29,681
<b>Total Financial Liabilities Measured at Amortised Cost</b>	<b>425,078</b>	<b>302,574</b>	<b>308,760</b>

### 22. Events After Balance Date

The School is currently working with the Ministry of Education to redevelop the school. The Roll Growth and Redevelopment Project is in the early stages and there have been no financial implications to date.

### 23. Comparatives

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

# Analysis of Variance 2022 and 2023 targets

School Name:

Viscount School

School Number: 1536

Strategic Aim:

- 2. Quality curriculum
- 4. Success for all

Annual Aim:

- All learners are provided with sound foundational skills in language, literacy, and numeracy and develop their digital literacy and inquiry skills in order to enable future learning.
- All learners build key competencies and capabilities including communication, problem solving, critical thinking, creativity, resilience and interpersonal skills

Target:

To have students achieving 60% or better in **Reading** as measured by a STAR test by the end of 2022

Baseline Data:

STAR data Comparison 2020-2021-2022 % at or above Stanine 4

YEAR LEVEL	BoY 2020	EoY 2020	BoY 2021	EoY 2021 (No data due to covid)	BoY 2022	EoY 2022	2022 shift
8	39.3%	60.7%	60%		56.9%	70.6%	+13.7%
7	68.6%	78.2%	75%		56.8%	84.1%	+27.3%
6	56.5%	77.8%	56%		50.8%	65.2%	+14.4%
5	62%	82.7%	64%		43.8%	71%	+27.3%
4	32.2%	59.4%	38%		35.6%	75.2%	+39.6%
3	51.7%	75.7%	65%		61.1%	75%	+13.9%



The students in Y4 made the most significant increase from the BoY of 39.6% followed by Y5 & Y7 with an increase of 27.2% from the BoY. The Y3, Y6 & Y8 had an increase of approximately 14%.

The 2022 cohort in Y4, 7 & 8 shows a significant increase in the percentage of students achieving stanine 4 - 6 and above compared with the same cohorts at the EoY in 2020. However, the percentage of students achieving stanine 4 - 6 and above in the 2022 Y3, 5 & 6 cohort was lower than in 2020.

These results reflect the implementation of reciprocal reading and a focus on teachers identifying goals based on the LLPs. Reciprocal reading uses mixed ability groups and encourages student agency to promote thinking strategies.

<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>
<p>Spread of reciprocal reading approaches from Y8 to Y3.</p> <p>Literacy leaders</p> <p>Participation in de-streaming movement demonstrating mixed ability group approaches.</p> <p>Goal charts for reading across the school.</p> <p>Insisting on moving children from Emergent after 6 weeks at school – using goal charts instead of phonic or letter knowledge as criteria</p>	<p>Improvements in reading outcomes across the school despite lockdowns and high student / staff absences</p>	<p>All staff conscious of the importance of working students in groups and changing how they deliver guided reading to students</p> <p>Identifying priority students and ensuring they have more support.</p> <p>Utilising ESOL services and reading recovery both as an individual as well as in-class group programmes</p> <p>Working with the de-streaming movement to promote mixed ability groups, ako and local contexts for learning</p>	<p>Continue to consolidate approaches with new staff.</p> <p><b>Refine ESOL in-class</b> procedures and practice so it better supports withdrawal group programmes.</p> <p>Better start for y1- within a balanced programme</p> <p>Focus on guided reading Y1-3</p> <p>Identification of priority learners and close tracking and extra support for these students</p>

#### Planning for next year:

Literacy Action plan including

- MOE PLD plan
- Better start for y1

and where to next points

- **Target 2023 To continue to improve Reading outcomes to 75% at or above as measured by STAR by the end of 2023 and to support Writing so these positive results are reflected in Writing outcomes as well**



<b>School Name:</b>	Viscount School	<b>School Number:</b>	1536
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Strategic Aims:	<ul style="list-style-type: none"><li>2. Create a quality curriculum</li><li>4. Success for all</li></ul>																																			
Annual Aim:	<ul style="list-style-type: none"><li>All learners are provided with sound foundational skills in language, literacy, and numeracy and develop their digital literacy and inquiry skills in order to enable future learning.</li><li>All learners build key competencies and capabilities including communication, problem solving, critical thinking, creativity, resilience and interpersonal skills.</li></ul>																																			
Target:	School target: To increase the number of students to 60% at each year level achieving at or above the expected curriculum level in Maths by the end of 2022.																																			
Baseline Data:	<p><b>PAT Math results – At or above stanine 4</b></p> <table><tr><th>YEAR LEVEL</th><th>BoY 2020</th><th>EoY 2020</th><th>BoY 2021</th><th>BoY 2022</th><th>EoY 2022</th><th>2022 shift</th></tr><tr><td>8</td><td>49%</td><td>66%</td><td>47%</td><td>55.4%</td><td>71.4%</td><td>+16%</td></tr><tr><td>7</td><td>43%</td><td>59%</td><td>56%</td><td>54.4%</td><td>72.8%</td><td>+18.4%</td></tr><tr><td>6</td><td>55%</td><td>69%</td><td>51%</td><td>53.7%</td><td>71.1%</td><td>+17.4%</td></tr><tr><td>5</td><td>60%</td><td>68%</td><td>50%</td><td>53.9%</td><td>69.4</td><td>+15.5%</td></tr></table> <p>The shift in data from the BoY to the Eoy was mostly the same across the year levels, ranging between 15 - 18%. The Y6, Y7 &amp; Y8 student cohort in 2022 have a greater percentage who have achieved stanine 4 - 6 or above compared with the same cohort in 2020. The Y5 cohort in 2022 is comparable to the Y5 cohort in 2020.</p> <p>These results show our students have continued to improve despite lockdowns and high absences. This was due to a well structured problem solving approach being delivered across the school. Students are showing a better understanding of Math concepts because of the rich tasks provided and encouraging them to clarify and explain their</p>	YEAR LEVEL	BoY 2020	EoY 2020	BoY 2021	BoY 2022	EoY 2022	2022 shift	8	49%	66%	47%	55.4%	71.4%	+16%	7	43%	59%	56%	54.4%	72.8%	+18.4%	6	55%	69%	51%	53.7%	71.1%	+17.4%	5	60%	68%	50%	53.9%	69.4	+15.5%
YEAR LEVEL	BoY 2020	EoY 2020	BoY 2021	BoY 2022	EoY 2022	2022 shift																														
8	49%	66%	47%	55.4%	71.4%	+16%																														
7	43%	59%	56%	54.4%	72.8%	+18.4%																														
6	55%	69%	51%	53.7%	71.1%	+17.4%																														
5	60%	68%	50%	53.9%	69.4	+15.5%																														

thinking.

<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>
<p>Math leaders worked with new staff. PLD for new teachers with Bina online Updated resources for classrooms</p>	<p>Staff teams working well to identify problems for maths.</p> <p>Better coverage across each term</p> <p>Ongoing improvements across the school show that continuing to emphasise the importance of daily maths is critical to student success as is to continue to work with staff to ensure their teaching is effective and leading to an increased sense of competence in maths by students.</p>	<p>Linking group processes of maths to reciprocal learning processes being used in Reading.</p> <p>Ongoing support to maths leaders by Bina</p> <p>Challenges of moving back to normal and high student and staff absences across the year – difficult to do any school wide PLD</p>	<p>Investigate how to map refresh math approaches to current practice.</p> <p>Stocktake by Maths leader.</p> <p>Work with Bina – applied for 25 hours to work on upskilling new staff, refreshing our work and pedagogy and to work on year overview using NZ Maths website more for sourcing of problems and planning.</p> <p>Use of Math Whizz and Banqua for Y7/8 to supplement class problem solving.</p>

#### Planning for next year:

Math Action plan including..

- 25 Hours PLD with Bina to progress year overview and review of maths overall. Discuss links between DMIC Math and reciprocal reading – refresh growth mindset, mixed ability groups and clinics
- Curriculum refresh – mapping new with current practice.
- Class resource
- Math leaders – new Y1/2, Y5/6

**Target 2023 To continue to promote success in Maths with a target of 75% of students achieving stanine 4 or better by the end of 2023 as measured by PAT Maths and ensure this level of success is being reflected in Y1-4 as well**



<b>School Name:</b>	Viscount School	<b>School Number:</b>	1536
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Strategic Aim:	<ul style="list-style-type: none"><li>2. Create a quality curriculum</li><li>4. Success for all</li></ul>																											
Annual Aim:	<ul style="list-style-type: none"><li>All learners are provided with sound foundational skills in language, literacy, and numeracy and develop their digital literacy and inquiry skills in order to enable future learning.</li><li>All learners build key competencies and capabilities including communication, problem solving, critical thinking, creativity, resilience and interpersonal skills</li></ul>																											
Target:	School target: To increase the number of students to 60% at each year level achieving at or above the expected curriculum level in <b>Writing</b> in 2022.																											
Baseline Data:	<p>Students achieving at or above expected curriculum level by the middle of the year.</p> <table><tr><th>YEAR LEVEL</th><th>MoY 2022</th><th>MoY 2021</th></tr><tr><td>8</td><td>13/70 (19%)</td><td>11/58 (19%)</td></tr><tr><td>7</td><td>15/75 (20%)</td><td>12/63 (19%)</td></tr><tr><td>6</td><td>15/80 (19%)</td><td>14/61 (23%)</td></tr><tr><td>5</td><td>18/83 (22%)</td><td>16/69 (23%)</td></tr><tr><td>4</td><td>6/59 (10%)</td><td>20/72 (28%)</td></tr><tr><td>3</td><td>9/58 (15%)</td><td>9/48 (19%)</td></tr><tr><td>2</td><td>4/73 (5%)</td><td>12/46 (26%)</td></tr><tr><td>1</td><td>26/46 (56%)</td><td>51/70 (73%)</td></tr></table>	YEAR LEVEL	MoY 2022	MoY 2021	8	13/70 (19%)	11/58 (19%)	7	15/75 (20%)	12/63 (19%)	6	15/80 (19%)	14/61 (23%)	5	18/83 (22%)	16/69 (23%)	4	6/59 (10%)	20/72 (28%)	3	9/58 (15%)	9/48 (19%)	2	4/73 (5%)	12/46 (26%)	1	26/46 (56%)	51/70 (73%)
YEAR LEVEL	MoY 2022	MoY 2021																										
8	13/70 (19%)	11/58 (19%)																										
7	15/75 (20%)	12/63 (19%)																										
6	15/80 (19%)	14/61 (23%)																										
5	18/83 (22%)	16/69 (23%)																										
4	6/59 (10%)	20/72 (28%)																										
3	9/58 (15%)	9/48 (19%)																										
2	4/73 (5%)	12/46 (26%)																										
1	26/46 (56%)	51/70 (73%)																										



This data does not represent the whole school as each time we took a sample to assess we had to deal with high levels of absence. However, of those assessed we present the following comments

On average, 21% of the Y1 - 8 students have achieved the EoY expectation by the MoY. This is less than the percentage of students who achieved the EoY expectation by the MoY in 2021 of 29%. A greater percentage of the Y1, Y2 & Y4 students in 2021 achieved the EoY expectation by the MoY compared with the Y1, Y2 & Y4 students in 2022.

The interrupted schooling that has taken place over the last couple of years has contributed significantly to the slightly lower numbers with the resulting issue of getting the children back to sustained, consistent attendance now being a significant contributing factor. However, we note a disparity with Reading outcomes that needs further discussion and action.

<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>
<p>We had developed writing goal charts in 2020 and took time to ensure these were being implemented by staff.</p> <p>We also undertook class observations through our MOE PLD on local curriculum.</p> <p>We changed the daily timetables so that staff (especially in the Juniors) could take a theme activity first and children could write about this <b>from direct experience and interaction</b> . We called this “flipping the day” so theme came first instead of last in the day and was more integrated with literacy.</p>	<p>There was a variety in take up with some teachers needing more coaching to use the charts to help students understand what they were learning.</p> <p>A range of responses showing some very effective practice but many teachers wasting a lot of time on routine management.</p> <p>Very good results where this was done well. More work needed to embed this new habit</p>	<p>Difficulty finding time to discuss the value of sharing learning goals with students. Needs ongoing work and examples for observation of skilled teachers in this area by less skilled staff.</p> <p>Work on individual needs to manage routines more effectively e.g. length of time on mat, books/ pencils ready etc – Literacy leaders</p> <p>Mandated change of timetable – ongoing work on sharing success stories</p> <p>The school year was difficult for staff due to</p> <ul style="list-style-type: none"> <li>- intermittent and high absences of student and staff absences</li> <li>- managing time on this mindful of staff pressure in working through the aftermath of Covid</li> </ul>	<p>We will continue with the strategies outlined and continue to ensure staff know the goals for writing at the level they are working and what that looks like.</p> <p>Curriculum refresh requirements not yet known but assume it will work along similar lines to current Literacy progressions for writing.</p> <p>Continue with rich hands on experiences for students to connect with and enjoy writing about.</p> <p>Are staff assessing correctly? Some sense that teachers may be over focusing on surface features and self-generated teacher criteria rather than goal charts and marking children “down” as a result.</p> <p>Consistency in use of goal charts – making them visible and accessible for students.</p> <p>Strong focus on “formative assessment ...” What are children learning today?” ...see LI in planning</p>

## Planning for next year:

Writing will continue to be an internal school focus as we work our way into the curriculum refresh. Our Literacy leaders will be asked to work on

- Daily timetables
- Routines for writing
- Finding role models for using goal charts well
- Blending in ELL progressions to support teachers to select relevant goals.
- Making decisions about learning goals, more work on staff decisions, assessing writing and recording results
- Displaying learning intentions/ and sharing these goals with students

Analysis of the difference Reading/ Writing outcomes – explore reciprocal writing and review goal charts both for ELL and for curriculum refresh

**Target 2023: To improve achievement in Writing so it reflects achievement in Reading with 60% of students achieving at and above required levels by the end of 2023.**





## **VISCOUNT SCHOOL**

*65 Viscount Street, Mangere, Auckland 2022*

*Ph 275-4699 admin@viscount.school.nz*

6<sup>th</sup> March, 2023

### **KIWISPORT STATEMENT**

Viscount school received \$8285.57 for Kiwisport in 2022. Sport is a vital component of the Viscount School. It enables us to deliver a broad curriculum programme that encourages active participation and promotes healthy lifestyles. The funding, supplemented by the school, was spent on sports uniforms, sport gear, a range of programmes and activities designed to motivate and encourage students in sport participation, as well as transport to and from sport venues.

The total spend was \$13,749.85 in 2022 on bike maintenance and sports equipment for students.

Yours sincerely

Shirley Hardcastle

Principal

## INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Viscount School (the School). The Auditor-General has appointed me, Junita Sen, using the staff and resources of BDO Auckland, to carry out the audit of the financial statements of the School on his behalf.

#### Opinion

We have audited the financial statements of the School on pages 2 to 19, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
  - its financial position as at 31 December 2022; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector - Public Benefit Entity Standards, Reduced Disclosure Regime as applicable to entities that qualify as Tier 2.

Our audit was completed on 21 August 2023. This is the date at which our opinion is expressed.

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

#### Basis for our opinion

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

### Other information

The Board is responsible for the other information. The other information comprises the information included on pages 20 to 28, 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.



Junita Sen  
BDO Auckland  
On behalf of the Auditor-General  
Auckland, New Zealand