

# Northcote Intermediate School

## ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

<b>Ministry Number:</b>	1394
<b>Principal:</b>	Phil Muir
<b>School Address:</b>	145-147 Lake Road, Northcote
<b>School Postal Address:</b>	PO Box 36049, North Shore City, 0748
<b>School Phone:</b>	09 481 1400
<b>School Email:</b>	philm@ni.school.nz
<b>Accountant / Service Provider:</b>	School Finance Hub

## Northcote Intermediate School

# Members of the Board of Trustees

For the year ended 31 December 2022

<b>Name</b>	<b>Position</b>	<b>How position Gained</b>	<b>Term Expired/Expires</b>
Phil Muir	Principal		
Katrina King	Presiding Member	Elected	Sep-25
Sally Clendon	Parent Trustee	Elected	Sep-25
Spencer Willis	Parent Trustee	Elected	Sep-25
Damien Lawrence	Parent Trustee	Elected	Sep-25
Darren Coneybear	Parent Trustee	Co-opted	Sep-25
Rochelle Greer	Parent Trustee	Elected	Sep-25
Zane Cooper	Staff Trustee	Elected	Sep-25
Kate Punturiero	Presiding Member	Elected	Sep-22
Simon Archer	Member	Elected	Sep-22
Kim Jones	Member	Co-opted	Sep-22

# Northcote Intermediate School

Annual Report - For the year ended 31 December 2022

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# Northcote Intermediate 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.

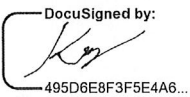
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

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.

Katrina King

\_\_\_\_\_  
Full Name of Presiding Member

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Signature of Presiding Member

01 June 2023

\_\_\_\_\_  
Date:

Phil Muir

\_\_\_\_\_  
Full Name of Principal

DocuSigned by:  
  
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\_\_\_\_\_  
Signature of Principal

01 June 2023

\_\_\_\_\_  
Date:



# Northcote Intermediate 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	4,844,803	4,172,201	4,435,441
Locally Raised Funds	3	313,424	316,643	377,190
Interest Income		8,928	3,500	3,989
Gain on Sale of Property, Plant and Equipment		50	-	70
<b>Total Revenue</b>		<u>5,167,205</u>	<u>4,492,344</u>	<u>4,816,690</u>
<b>Expenses</b>				
Locally Raised Funds	3	147,905	125,000	141,733
Learning Resources	4	3,095,799	2,656,434	2,981,692
Administration	5	306,071	262,570	247,974
Finance		4,085	3,500	3,546
Property	6	1,691,621	1,464,968	1,463,590
<b>Total Expenses</b>		<u>5,245,481</u>	<u>4,512,472</u>	<u>4,838,535</u>
<b>Net (Deficit) for the year</b>		(78,276)	(20,128)	(21,845)
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u>(78,276)</u>	<u>(20,128)</u>	<u>(21,845)</u>

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

# Northcote Intermediate 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>	920,691	920,691	906,304
Total comprehensive revenue and expense for the year	(78,276)	(20,128)	(21,845)
Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	36,232
<b>Equity at 31 December</b>	<b>842,415</b>	<b>900,563</b>	<b>920,691</b>

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.

# Northcote Intermediate 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	255,820	259,482	118,550
Accounts Receivable	8	239,524	340,500	353,635
GST Receivable		55,666	5,000	4,484
Prepayments		28,102	10,500	8,886
Investments	9	317,928	316,000	313,341
Funds Receivable for Capital Works Projects	15	2,865	-	30,208
		<hr/>	<hr/>	<hr/>
		899,905	931,482	829,104
<b>Current Liabilities</b>				
Accounts Payable	11	267,891	244,240	241,868
Revenue Received in Advance	12	67,609	12,000	1,504
Provision for Cyclical Maintenance	13	-	-	41,657
Finance Lease Liability	14	14,116	14,116	20,112
Funds held for Capital Works Projects	15	19,560	60,000	78,519
Funds held on behalf of Northcote Kahui Ako Cluster	16	8,873	-	-
		<hr/>	<hr/>	<hr/>
		378,049	330,356	383,660
<b>Working Capital Surplus/(Deficit)</b>		521,856	601,126	445,444
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	486,671	465,549	554,469
		<hr/>	<hr/>	<hr/>
		486,671	465,549	554,469
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	136,720	136,720	67,022
Finance Lease Liability	14	29,392	29,392	12,200
		<hr/>	<hr/>	<hr/>
		166,112	166,112	79,222
<b>Net Assets</b>		<hr/>	<hr/>	<hr/>
		842,415	900,563	920,691
<b>Equity</b>		<hr/>	<hr/>	<hr/>
		842,415	900,563	920,691

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

# Northcote Intermediate 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		989,029	817,721	964,106
Locally Raised Funds		311,965	328,764	263,992
International Students		-	-	5,118
Goods and Services Tax (net)		(51,182)	(516)	(17,767)
Payments to Employees		(523,606)	(417,305)	(540,864)
Payments to Suppliers		(620,822)	(561,351)	(591,837)
Interest Paid		(4,085)	(3,500)	(3,546)
Interest Received		7,198	1,893	4,448
Net cash from/(to) Operating Activities		108,497	165,706	83,650
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		1,782	-	70
Purchase of Property Plant & Equipment (and Intangibles)		(77,620)	(29,019)	(89,037)
Purchase of Investments		(4,586)	(2,659)	(4,221)
Net cash from/(to) Investing Activities		(80,424)	(31,678)	(93,188)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	36,232
Finance Lease Payments		(10,842)	(4,785)	(19,121)
Funds Held on Behalf of Kahui Ako		8,873	-	-
Funds Administered on Behalf of Third Parties		111,166	11,689	(210,085)
Net cash from/(to) Financing Activities		109,197	6,904	(192,974)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>137,270</b>	<b>140,932</b>	<b>(202,512)</b>
Cash and cash equivalents at the beginning of the year	7	118,550	118,550	321,062
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>255,820</b>	<b>259,482</b>	<b>118,550</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.

# Northcote Intermediate School

## Notes to the Financial Statements

For the year ended 31 December 2022

### 1. Statement of Accounting Policies

#### a) Reporting Entity

Northcote Intermediate 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 10.

# Northcote Intermediate 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. If applicable, future operating lease commitments are disclosed in note 21b.

#### ***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.

# Northcote Intermediate 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:

Board Owned Buildings	20 years
Furniture and equipment	5-10 years
Information and communication technology	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

# Northcote Intermediate 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 assets'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) Revenue Received in Advance**

Revenue received in advance relates to fees received from Lion Foundation donation and Rarotonga trip 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 the above revenue received in advance, should the School be unable to provide the services to which they relate.

### **o) 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.

### **p) Shared Funds**

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expenses. In instances where the School is determined to be the principal for providing the service related to the Shared Funds, all income and expenditure related to the provision of the service is 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.



# Northcote Intermediate School

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

For the year ended 31 December 2022

### q) 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.

### r) 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.

### s) 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.

### t) 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.

# Northcote Intermediate 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	909,790	804,939	830,094
Teachers' Salaries Grants	2,485,999	2,103,694	2,323,114
Use of Land and Buildings Grants	1,435,880	1,263,568	1,263,568
Other Government Grants	13,134	-	18,665
	<u>4,844,803</u>	<u>4,172,201</u>	<u>4,435,441</u>

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

### 3. Locally Raised Funds

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
<b>Revenue</b>			
Donations & Bequests	61,142	98,030	111,620
Curriculum related Activities - Purchase of goods and services	252,238	214,113	254,866
Trading	-	2,000	844
Fundraising & Community Grants	44	2,500	4,742
International Student Fees	-	-	5,118
	<u>313,424</u>	<u>316,643</u>	<u>377,190</u>
<b>Expenses</b>			
Extra Curricular Activities Costs	143,900	117,500	131,490
Trading	3,918	-	9,315
Fundraising and Community Grant Costs	-	2,500	433
Other Locally Raised Funds Expenditure	-	5,000	-
International Student - Other Expenses	87	-	495
	<u>147,905</u>	<u>125,000</u>	<u>141,733</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>165,519</u>	<u>191,643</u>	<u>235,457</u>

During the year the School did not host International students (2021: 1)

The school spent \$1,093 on overseas travel for staff to visit Rarotonga to scope for a trip planned in 2023.

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 4. Learning Resources

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Curricular	138,318	117,488	117,499
Equipment Repairs	65	500	-
Information and Communication Technology	33,869	33,950	29,037
Library Resources	303	1,500	1,898
Employee Benefits - Salaries	2,776,157	2,339,076	2,660,702
Staff Development	13,104	30,000	43,038
Depreciation	133,983	133,920	129,518
	<u>3,095,799</u>	<u>2,656,434</u>	<u>2,981,692</u>

The school spent \$1,158 for professional development related to an overseas trip planned for 2023.

### 5. Administration

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Audit Fee	9,240	11,000	6,790
Board Fees	3,790	6,000	4,210
Board Expenses	9,606	9,000	4,335
Communication	6,921	5,750	6,477
Consumables	9,219	10,500	6,849
Operating Lease	13,281	15,820	-
Other	46,914	48,500	53,972
Employee Benefits - Salaries	184,743	136,500	152,589
Insurance	9,112	8,500	1,238
Service Providers, Contractors and Consultancy	13,245	11,000	11,514
	<u>306,071</u>	<u>262,570</u>	<u>247,974</u>

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 6. Property

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	15,218	17,100	15,054
Consultancy and Contract Services	55,300	45,000	47,724
Cyclical Maintenance Provision	28,041	15,000	9,105
Grounds	7,153	8,500	6,896
Heat, Light and Water	30,893	23,500	22,645
Rates	220	200	129
Repairs and Maintenance	50,421	34,000	26,648
Use of Land and Buildings	1,435,880	1,263,568	1,263,568
Security	16,570	12,000	23,415
Employee Benefits - Salaries	51,925	46,100	48,406
	<u>1,691,621</u>	<u>1,464,968</u>	<u>1,463,590</u>

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

### 7. Cash and Cash Equivalents

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Bank Accounts	255,820	259,482	118,550
Cash and cash equivalents for Statement of Cash Flows	<u>255,820</u>	<u>259,482</u>	<u>118,550</u>

Of the \$255,820 Cash and Cash Equivalents, \$19,943 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.

Of the \$255,820 Cash and Cash Equivalents, \$36,832 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.

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 8. Accounts Receivable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Receivables	6,343	17,000	18,625
Receivables from the Ministry of Education	13,697	130,000	142,782
Interest Receivable	2,623	2,500	893
Teacher Salaries Grant Receivable	216,861	191,000	191,335
	<u>239,524</u>	<u>340,500</u>	<u>353,635</u>
Receivables from Exchange Transactions	8,966	19,500	19,518
Receivables from Non-Exchange Transactions	230,558	321,000	334,117
	<u>239,524</u>	<u>340,500</u>	<u>353,635</u>

### 9. Investments

The School's investment activities are classified as follows:

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	317,928	316,000	313,341
Total Investments	<u>317,928</u>	<u>316,000</u>	<u>313,341</u>

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2022	\$	\$	\$	\$	\$	\$
Buildings - School	130,790	-	-	-	(21,177)	109,613
Furniture and Equipment	304,417	27,568	-	-	(61,798)	270,187
Information and Communication Technology	75,185	7,536	(1,731)	-	(30,718)	50,272
Leased Assets	29,758	40,952	(9,703)	-	(18,473)	42,534
Library Resources	14,319	1,563	-	-	(1,817)	14,065
<b>Balance at 31 December 2022</b>	<b>554,469</b>	<b>77,619</b>	<b>(11,434)</b>	<b>-</b>	<b>(133,983)</b>	<b>486,671</b>

The net carrying value of furniture and equipment held under a finance lease is \$42,534 (2021: \$29,758)

#### 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	437,741	(328,128)	109,613	437,741	(306,951)	130,790
Furniture and Equipment	957,700	(687,513)	270,187	929,953	(625,536)	304,417
Information and Communication Technology	288,838	(238,566)	50,272	283,093	(207,908)	75,185
Leased Assets	79,573	(37,039)	42,534	69,019	(39,261)	29,758
Library Resources	40,468	(26,403)	14,065	39,124	(24,805)	14,319
<b>Balance at 31 December</b>	<b>1,804,320</b>	<b>(1,317,649)</b>	<b>486,671</b>	<b>1,758,930</b>	<b>(1,204,461)</b>	<b>554,469</b>

### 11. Accounts Payable

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Creditors	22,642	30,000	28,240
Accruals	11,758	9,240	8,970
Employee Entitlements - Salaries	218,528	193,000	193,095
Employee Entitlements - Leave Accrual	14,963	12,000	11,563
	<b>267,891</b>	<b>244,240</b>	<b>241,868</b>
Payables for Exchange Transactions	267,891	244,240	241,868
	<b>267,891</b>	<b>244,240</b>	<b>241,868</b>

The carrying value of payables approximates their fair value.

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 12. Revenue Received in Advance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Grants in Advance - Ministry	6,077	-	-
Other	61,532	12,000	1,504
	<u>67,609</u>	<u>12,000</u>	<u>1,504</u>

### 13. Provision for Cyclical Maintenance

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Provision at the Start of the Year	108,679	108,679	102,019
Increase to the Provision During the Year	28,041	15,000	9,105
Use of the Provision During the Year	-	-	(2,445)
Other Adjustments	-	13,041	-
Provision at the End of the Year	<u>136,720</u>	<u>136,720</u>	<u>108,679</u>
Cyclical Maintenance - Current	-	-	41,657
Cyclical Maintenance - Non current	136,720	136,720	67,022
	<u>136,720</u>	<u>136,720</u>	<u>108,679</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	17,273	17,273	22,247
Later than One Year and no Later than Five Years	33,318	33,318	12,760
Future Finance Charges	(7,083)	(7,083)	(2,695)
	<u>43,508</u>	<u>43,508</u>	<u>32,312</u>
<b>Represented by</b>			
Finance lease liability - Current	14,116	14,116	20,112
Finance lease liability - Non current	29,392	29,392	12,200
	<u>43,508</u>	<u>43,508</u>	<u>32,312</u>

# Northcote Intermediate 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 /Coding \$	Closing Balances \$
Block 3 Roof Repair		(1,339)	-	-	1,339	-
Carpet Project		(2,820)	-	-	2,820	-
Drainage		(12,891)	-	-	12,891	-
Block 6 Remediation		381	-	-	(381)	-
Door Replacement Hardware		(1,622)	-	-	1,622	-
MOE LSC Refurbishment		(6,349)	-	-	6,349	-
MOE SIP-Roof Replacement (Rms 1,3,4 & 6)		1,514	-	-	(1,514)	-
MOE SIP Playground		5,000	-	(4,750)	(250)	-
MOE SIP Shade Structure Project		(3,196)	-	-	3,196	-
MOE SIP Fitness Trail		(383)	-	-	383	-
MOE SPIDS 1 Door Joinery		(1,075)	-	-	1,075	-
MOE Block 3 Library Refurbishment		1,133	-	-	(1,133)	-
MOE Shelter Structures and Walkways		3,711	-	-	(3,711)	-
MOE Block 1 Toilet Refurbishment		12,293	-	-	(12,293)	-
MOE Block 1 Hall Floor Resurface		6,064	-	-	(6,064)	-
MOE SPIDS Block 1 Music DQLS		1,516	-	-	(1,516)	-
MOE SIP Decking		818	-	-	(818)	-
MOE Block 1&3 Window and Door Replacement		(533)	346,294	(341,415)	-	4,346
MOE SIP Waharoa Development		44,645	-	(30,264)	-	14,381
MOE SPIDS 1 Door Joinery Replacement		1,444	-	-	(1,444)	-
MOE Bilingual Signage and Hall Roller Door		-	11,332	(14,197)	-	(2,865)
MOE Shed Refurbishment		-	63,737	(62,521)	(383)	833
<b>Totals</b>		<b>48,311</b>	<b>421,363</b>	<b>(453,147)</b>	<b>168</b>	<b>16,695</b>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	19,560
Funds Receivable from the Ministry of Education	(2,865)
	<u>16,695</u>



# Northcote Intermediate School

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

For the year ended 31 December 2022

Funds held for Capital Works Projects 2021	Opening Balances \$	Receipts / Receivable from MoE \$	Payments \$	Board Contributions \$	Closing Balances \$
Block 3 Roof Repair	(1,339)	-	-	-	(1,339)
Carpet Project	1,221	-	(4,041)	-	(2,820)
Drainage	81,109	-	(94,000)	-	(12,891)
Block 6 Remediation	381	-	-	-	381
Door Replacement Hardware	(489)	-	(1,133)	-	(1,622)
MOE LSC Refurbishment	4,030	-	(10,379)	-	(6,349)
MOE SIP-Roof Replacement (Rms 1,3,4 & 6)	13,454	3,280	(15,220)	-	1,514
MOE SIP Playground	5,000	-	-	-	5,000
MOE SIP Shade Structure Project	(3,196)	-	-	-	(3,196)
MOE SPIDS Replacement Drinking Fountain x 5	10,535	-	(10,535)	-	-
MOE SPIDS 1,2,3,4 -LED Lighting	34,492	-	(34,492)	-	-
MOE SPIDS Paving	43,492	-	(43,492)	-	-
MOE SIP Fitness Trail	69,706	4,903	(74,992)	-	(383)
MOE SPIDS 1 Door Joinery	-	-	(1,075)	-	(1,075)
MOE Block 3 Library Refurbishment	-	41,292	(40,159)	-	1,133
MOE Shelter Structures and Walkways	-	68,093	(64,382)	-	3,711
MOE Block 1 Toilet Refurbishment	-	126,224	(113,931)	-	12,293
MOE Block 1 Hall Floor Resurface	-	30,167	(24,103)	-	6,064
MOE SPIDS Block 1 Music DQLS	-	40,049	(38,533)	-	1,516
MOE SIP Decking	-	49,378	(48,560)	-	818
MOE Block 1&3 Window and Door Replacement	-	-	(533)	-	(533)
MOE SIP Waharoa Development	-	57,645	(13,000)	-	44,645
MOE SPIDS 1 Door Joinery Replacement	-	8,801	(7,357)	-	1,444
<b>Totals</b>	<b>258,396</b>	<b>429,832</b>	<b>(639,917)</b>	<b>-</b>	<b>48,311</b>

**Represented by:**

Funds Held on Behalf of the Ministry of Education	78,519
Funds Receivable from the Ministry of Education	(30,208)
	<u>48,311</u>

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 16. Funds Held on Behalf of Northcote Kahui Ako Cluster

Northcote Intermediate School is the lead school and holds funds on behalf of the Northcote Kahui Ako cluster, a group of schools funded by the Ministry.

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds transferred from Northcote Primary School	1,903	-	-
Funds Received from Cluster Members	1,268	-	-
Funds Received from MoE	7,188	-	-
Total funds received	<u>10,359</u>	<u>-</u>	<u>-</u>
Funds Spent on Behalf of the Cluster	1,486	-	-
Funds Held at Year End	<u><u>8,873</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

### 17. 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.

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 18. 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	3,790	4,210
<i>Leadership Team</i>		
Remuneration	515,969	485,550
Full-time equivalent members	4	4
Total key management personnel remuneration	<u>519,759</u>	<u>489,760</u>

There are 7 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 4 members and Property 5 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:

	<b>2022 Actual \$000</b>	<b>2021 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	170-180	140-150
Benefits and Other Emoluments	0-10	0-5
Termination Benefits	-	-

#### 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
120-130	1.00	-
110-120	1.00	1.00
100-110	3.00	3.00
	<u>5.00</u>	<u>4.00</u>

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

### 19. 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:

	<b>2022 Actual</b>	<b>2021 Actual</b>
Total	-	-
Number of People	-	-

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 20. 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.

#### Additional Funding wash up payment

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 School is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides and support staff employed in 2022.

The Ministry is in the process of determining the amount of the final wash up calculation for the year ended 31 December 2022 and the impact of the final calculation on the financial statements is unable to be determined at the date of reporting. The School has therefore not recognised this wash up in its financial statements. The wash up is expected to be completed in July 2023.

### 21. Commitments

#### (a) Capital Commitments

As at 31 December 2022 the Board has entered into contract agreements for capital works as follows:

Block 1 & 3 Window and Door Replacement Project. This project will be fully funded by the Ministry of Education and \$346,294 has been received of which \$343,437 has been spent on this project to date.

Waharoa Development Project funded by the MOE SIP Funding. This project will be fully funded by the Ministry of Education and \$57,645 has been received of which \$43,264 has been spent on this project to date.

Bilingual & Roller Door Project funded by the Ministry. This project will be fully funded by the Ministry of Education and \$11,332 has been received of which \$14,197 has been spent on this project to date.

Shed Refurbishment Project funded by the Ministry. This project will be fully funded by the Ministry of Education and \$63,737 has been received of which \$61,032 has been spent on this project to date.

(Capital commitments at 31 December 2021: \$48,311)

#### (b) Operating Commitments

As at 31 December 2022 the Board has entered into the following contracts:

(a) operating lease of a motor vehicle

No later than One Year

Later than One Year and No Later than Five Years

	2022 Actual \$	2021 Actual \$
No later than One Year	14,489	-
Later than One Year and No Later than Five Years	15,696	-
	30,185	-

The total lease payments incurred during the period were \$13,281 (2021: Nil).

# Northcote Intermediate School

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

For the year ended 31 December 2022

### 22. 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>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Cash and Cash Equivalents	255,820	259,482	118,550
Receivables	239,524	340,500	353,635
Investments - Term Deposits	317,928	316,000	313,341
Total Financial Assets Measured at Amortised Cost	<u>813,272</u>	<u>915,982</u>	<u>785,526</u>
<b>Financial liabilities measured at amortised cost</b>			
Payables	267,891	244,240	241,868
Finance Leases	43,508	43,508	32,312
Total Financial Liabilities Measured at Amortised Cost	<u>311,399</u>	<u>287,748</u>	<u>274,180</u>

### 23. Events After Balance Date

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

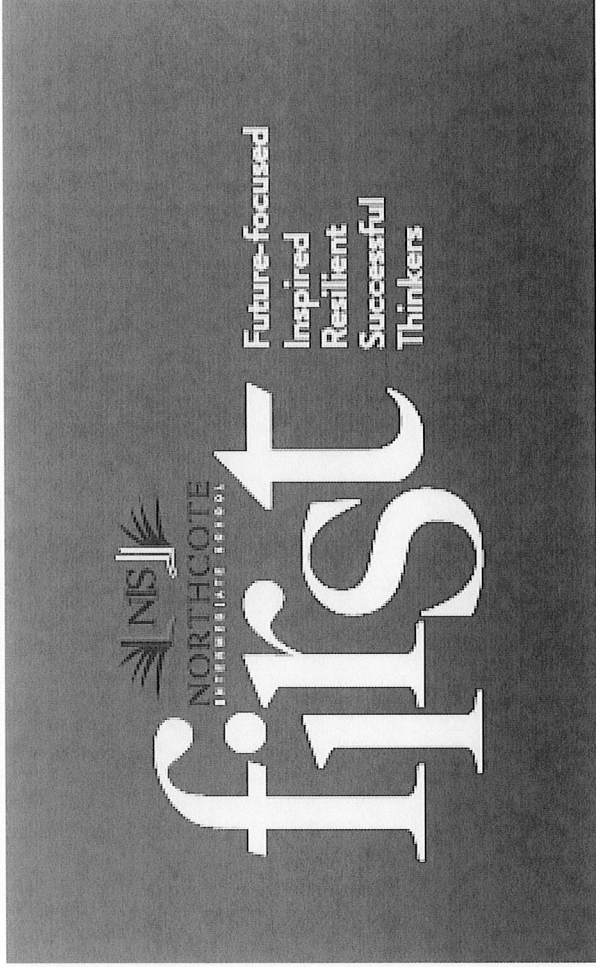
### 24. Comparatives

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

# Northcote Intermediate School

## Analysis of Variance

2022



## 2022 Analysis of Variance

<p><b>Strategic Goal 1</b> Foster high performing professional teaching and leadership practice</p>	<p><b>Initiatives and processes that were created to support this goal:</b></p> <ul style="list-style-type: none"> <li>• SLT professional development with Mark Osborne</li> <li>• Staff professional development sessions on Collaborative Practice with Mark Osborne</li> <li>• Members of the Senior Leadership Team participating in the yearlong Northern Learning Network programme</li> <li>• All team leaders completing 2 days Growth Coaching International; Introduction to Leadership Coaching PD</li> <li>• DP completing the yearlong Growth Culture Aspiring Leadership Programme</li> <li>• Individual mentoring of all middle leaders by the Principal Team</li> <li>• Individualised professional development for Middle Leaders and Curriculum Leaders</li> <li>• Continuation of the DMIC Professional Learning</li> </ul>	<p><b>Next steps/areas for development in 2023:</b></p> <ul style="list-style-type: none"> <li>• Create a collaborative teaching practice plan</li> <li>• Appoint a Wellness Coordinator and develop a NIS Wellness Strategy (Including Mitey PD and curriculum)</li> <li>• Continuation of mentoring of all middle leaders by DPs</li> <li>• Final year of DMIC PD, develop NIS Best Practice for Mathematics</li> <li>• EduTech Conference</li> <li>• Increase focus on Literacy programmes and pedagogy (Reading, Writing, Oral Language, Spelling, Handwriting), develop NIS Best Practice for Literacy</li> <li>• Align Common Practice Model (currently draft in Phase 1) with developing NIS best practice</li> <li>• Implement NIS writing sample assessment, including schoolwide and team moderation practices</li> <li>• UTB (Using Technology Better) professional development (Future Now conference, growth coaching, strategies to support collaborative practice)</li> </ul>
<p><b>Strategic Goal 2</b> Deliver a relevant and engaging schoolwide curriculum</p>	<p><b>Initiatives and processes that were created to support this goal:</b></p> <ul style="list-style-type: none"> <li>• Implementation of Year 1 of our new two-year curriculum programme</li> <li>• Termly staff meetings and professional development preparing for the new terms literacy, numeracy and inquiry focus</li> <li>• Regular "Curriculum Meetings" held between HODs of literacy, numeracy and inquiry, focusing on developing and reviewing cross-curricular alignment</li> <li>• Running Community Market Evenings as a culminating task for our enterprise inquiry unit in Term 4</li> <li>• Investment of EPro8 Challenge kits and introduction of engineering concepts through class, team and inter-school competitions</li> <li>• Curriculum extension opportunities including Otago problem solving, maths extension, Auckland Writers Festival, ICAS testing, Team Lit Quiz, tech extensions</li> </ul>	<p><b>Next steps/areas for development in 2023:</b></p> <ul style="list-style-type: none"> <li>• Appoint a Lead for Digital Curriculum Development and Digi Tech Specialist Teacher</li> <li>• Continue with curriculum extension opportunities</li> <li>• Continue regular staff meetings and professional development for schoolwide planning</li> <li>• Align NZ Curriculum Refresh with NIS curriculum</li> <li>• Kāhui Ako Teacher Only Day conference</li> <li>• Kāhui Ako Teacher Only Day professional development - Melanie Riwai Couch</li> </ul>
<p><b>Strategic Goal 3</b> Provide effective, innovative, inclusive and culturally responsive pedagogy</p>	<p><b>Initiatives and processes that were created to support this goal:</b></p> <ul style="list-style-type: none"> <li>• Continued participation and engagement with DMIC PD focusing on improving student achievement through mixed ability contextualised problem solving as a culturally responsive maths pedagogy</li> <li>• COL case studies targeted at Māori and Pasifika learners to encourage teachers to teach as inquiry and critically analyse their practice and how it can support these learners</li> <li>• Ongoing work with Education Review Office focusing on schoolwide practices to improve Māori and Pasifika achievement</li> <li>• Review and development of literacy term overviews and in class support and resources e.g. Oral language unit; modelling in classes by experienced teachers, development of digital bank of exemplars for speeches, spoken word, rap and flash talk presentations</li> </ul>	<p><b>Next steps/areas for development in 2023:</b></p> <ul style="list-style-type: none"> <li>• Appoint a Lead for Digital Curriculum Development</li> <li>• Continuation of DMIC professional development and develop NIS Best Practice for Mathematics</li> <li>• Continuation and re-branding of Kāhui Ako Case Studies (refreshed kaupapa)</li> <li>• Ongoing work with ERO</li> <li>• Continuation of development of Literacy programmes and best practice</li> <li>• Develop NIS writing exemplar banks</li> </ul>
<p><b>Strategic Goal 4</b> Honour our Commitment to</p>	<p><b>Initiatives and processes that were created to support this goal:</b></p> <ul style="list-style-type: none"> <li>• Beginning school year with a pōwhiri, led by our Kaumātua, welcoming in our new students, their whānau and staff to our school</li> </ul>	<p><b>Next steps/areas for development in 2023:</b></p> <ul style="list-style-type: none"> <li>• Build relationships with other local iwi in our area</li> </ul>



<p>Te Tiriti o Waitangi</p> <ul style="list-style-type: none"> <li>Specialist Te Reo &amp; Tikanga Teacher where each class gets 20 lessons per year</li> <li>Embedding of te reo and tikanga in schoolwide practices and events e.g. all classes starting and ending the day with karakia, use of te reo in school assemblies; opening our formal prizegiving's with an address in te reo,</li> <li>Embedding of te reo, tikanga and Māori histories into our school wide curriculum e.g. each unit of inquiry having an overarching whakatauki, local Māori history included in units, exploring of Māori concepts within units; manaakitanga, kaitiakitanga, whanaungatanga</li> <li>School kapa haka rōpū that practise each week (with extra sessions for leaders) and perform at schoolwide and community events</li> <li>Teacher only day to participate in a tour of 8 sites of cultural significance to local Māori and iwi in the Onewa (Northcote/Birkenhead) area</li> <li>Building new relationships with local iwi Te Kawerau a Maki and learning how they can support schools to understand and up hold their obligations under Te Tiriti o Waitangi</li> <li>Principal Team participating in MOE PLD focused on culturally sustaining practice within education and schools, led by Ann Milne via her online learning portal</li> </ul>	<ul style="list-style-type: none"> <li>Te reo workshops focused on improving teacher knowledge and expertise</li> <li>Installation of waharoa</li> <li>Provide opportunities for students to make connections with other Māori students to share stories and learn about their cultures, values and beliefs</li> <li>Completion of Ann Milne Colouring in the White Spaces online PD for Principal Team</li> <li>Ongoing professional development of Principal Team through purchasing, reading and discussing culturally responsive books, resources and media e.g. Belonging, Niho Taniwha, Teaching to the North-East, Te Kura Tapa Whā</li> </ul>
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## 2022 Academic Data

Mid-Year Achievement	End of Year Achievement	Analysis	Evaluation
<p><b>Reading</b></p> <p><b>1a.1</b> 72% of all students are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.2</b> 69% of all Y7 students 75% of all Y8 students are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.3</b> 70% of Y7 boys 68% of Y8 boys are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.4</b> 69% of Y7 girls 82% of Y8 girls are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.5</b> 66% of Māori Y7 boys 41% of Māori Y8 boys are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.6</b> 44% of Māori Y7 girls</p>	<p><b>Reading</b></p> <p><b>1a.1</b> 83% of all students are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.2</b> 82% of all Y7 students 84% of all Y8 students are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.3</b> 82% of Y7 boys 81% of Y8 boys are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.4</b> 83% of Y7 girls 87% of Y8 girls are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.5</b> 75% of Māori Y7 boys 58% of Māori Y8 boys are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.6</b> 56% of Māori Y7 girls</p>	<p><b>Reading</b></p> <p><b>1a.1</b> 11% increase in achievement.</p> <p><b>1a.2</b> 13% increase in Y7 achievement. 9% increase in Y8 achievement.</p> <p><b>1a.3</b> 12% increase in Y7 boys' achievement. 13% increase in Y8 boys' achievement.</p> <p><b>1a.4</b> 14% increase in Y7 girls' achievement. 5% increase in Y8 girls' achievement.</p> <p><b>1a.5</b> 9% increase in Y7 Māori boys' achievement. 17% increase in Y8 Māori boys' achievement.</p> <p><b>1a.6</b> 12% increase in Y7 Māori girls' achievement.</p>	<p>Reading continues to be our strongest area of achievement as a school. At the end of 2022, 83% of all learners achieved at or above the appropriate curriculum level in Reading. For Māori learners 71%, and Pasifika learners 51%, achieved at or above the appropriate curriculum level in Reading.</p> <p>Once again, as with last year's Reading data, our girls' achievement was higher than our boys'. These results also show our Year 8 Māori girls were our highest achieving group with 91% achieving at or above the appropriate curriculum level.</p> <p>Our biggest areas of improvement were our Year 8 Pasifika boys (25%) and our Year 8 Māori girls (21%).</p> <p>An area of concern is the disparity of achievement between whole school achievement in Reading compared to our Māori and particularly Pasifika learners. As well as the lack of progress for our Pasifika girls.</p> <p><b>*1a.8</b> There was a decrease in Reading achievement for our Year 7 &amp; 8 Pasifika girls' as two new Pasifika girl students started our school in the second half of the year (one in Year 7 and one in Year 8) and there was a lack of progress from the other Pasifika girls.</p> <p>The lack of progress could be due to a number of factors including teachers' mis-judging students' ability at the start of the year, in-effective teacher pedagogy, on-going effects of Covid-19 and extended lockdowns,</p>



<p>70% of Māori Y8 girls are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.7</b> 39% of Pasifika Y7 boys 38% of Pasifika Y8 boys are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>1a.8</b> 38% of Pasifika Y7 girls 67% of Pasifika Y8 girls are currently working at or above the appropriate curriculum level in Reading for the end of the year.</p> <p><b>Writing</b> <b>1a.1</b> 57% of all students are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.2</b> 53% of all Y7 students 63% of all Y8 students are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.3</b> 44% of Y7 boys 48% of Y8 boys are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.4</b> 65% of Y7 girls 76% of Y8 girls are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.5</b> 50% of Māori Y7 boys 25% of Māori Y8 boys are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.6</b> 33% of Māori Y7 girls 70% of Māori Y8 girls are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.7</b> 23% of Pasifika Y7 boys 26% of Pasifika Y8 boys are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>1a.8</b> 25% of Pasifika Y7 girls 44% of Pasifika Y8 girls are currently working at or above the appropriate curriculum level in Writing for the end of the year.</p> <p><b>Mathematics</b> <b>1b.1</b> 62% of all students are currently working at or</p>	<p>91% of Māori Y8 girls are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.7</b> 50% of Pasifika Y7 boys 63% of Pasifika Y8 boys are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>1a.8</b> 33% of Pasifika Y7 girls 60% of Pasifika Y8 girls are working at or above the appropriate curriculum level in Reading at the end of the year.</p> <p><b>Writing</b> <b>1a.1</b> 67% of all students are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.2</b> 62% of all Y7 students 73% of all Y8 students are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.3</b> 56% of Y7 boys 60% of Y8 boys are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.4</b> 70% of Y7 girls 85% of Y8 girls are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.5</b> 56% of Māori Y7 boys 42% of Māori Y8 boys are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.6</b> 56% of Māori Y7 girls 73% of Māori Y8 girls are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.7</b> 33% of Pasifika Y7 boys 50% of Pasifika Y8 boys are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>1a.8</b> 33% of Pasifika Y7 girls 50% of Pasifika Y8 girls are working at or above the appropriate curriculum level in Writing at the end of the year.</p> <p><b>Mathematics</b> <b>1b.1</b> 76% of all students are working at or above the</p>	<p>21% increase in Y8 Māori girls' achievement.</p> <p><b>1a.7</b> 11% increase in Y7 Pasifika boys' achievement. 25% increase in Y8 Pasifika boys' achievement.</p> <p><b>1a.8</b> 5% decrease in Y7 Pasifika girls' achievement. 7% decrease in Y8 Pasifika girls' achievement.</p> <p><b>Writing</b> <b>1a.1</b> 10% increase in achievement.</p> <p><b>1a.2</b> 9% increase in Y7 achievement. 10% increase in Y8 achievement.</p> <p><b>1a.3</b> 12% increase in Y7 boys' achievement. 12% increase in Y8 boys' achievement.</p> <p><b>1a.4</b> 5% increase in Y7 girls' achievement. 9% increase in Y8 girls' achievement.</p> <p><b>1a.5</b> 6% increase in Y7 Māori boys' achievement. 17% increase in Y8 Māori boys' achievement.</p> <p><b>1a.6</b> 23% increase in Y7 Māori girls' achievement. 3% increase in Y8 Māori girls' achievement.</p> <p><b>1a.7</b> 10% increase in Y7 Pasifika boys' achievement. 24% increase in Y8 Pasifika boys' achievement.</p> <p><b>1a.8</b> 8% increase in Y7 Pasifika girls' achievement. 6% increase in Y8 Pasifika girls' achievement.</p> <p><b>Mathematics</b> <b>1b.1</b> 14% increase in achievement.</p>	<p>absenteeism, students' emotional or mental well-being, or other personal reasons.</p> <p>In 2023, a targeted Reading intervention for year 8 Pasifika girls would be beneficial to improve their achievement.</p>
<p>For 2022, Writing had our lowest level of achievement across the three core curriculum areas which also mirrors our 2021 and 2020 data. Writing was also the area that had the least amount of progress school wide (10%). However, it is pleasing to see that all groups across the school did improve in Writing, which is the only one of the core curriculum areas.</p> <p>At the end of 2022, 67% of all learners achieved at or above the appropriate curriculum level in Writing. For Māori learners 56%, and Pasifika learners 41%, achieved at or above the appropriate curriculum level in Writing.</p> <p>Once again, our girls' achievement was higher than our boys', for both Year 7 and 8, with our Year 8 girls our highest group of achievers at 85% achieving at or above the appropriate curriculum level.</p> <p>Our biggest areas of improvement were our year 8 Pasifika boys (24%) and our year 7 Māori girls (23%). However, for both groups this still only equates to approximately half of these groups (50% of year 8 Pasifika boys and 56% of year 7 Māori girls) achieving at or above the appropriate curriculum level.</p> <p>As our Writing achievement has been our lowest core curriculum subject for the last three years, it is important that we continue to review our literacy programme, particularly our Writing practice and pedagogy, to ensure we can best meet our learners' needs and raise achievement levels across the school.</p> <p>Again, an area of concern is the disparity of achievement between our whole school achievement in Writing compared to that of our Māori and Pasifika learners.</p>	<p>At the end of 2022, 76% of all learners achieved at or above the appropriate curriculum level in Mathematics. For Māori learners 54%, and Pasifika</p>	<p>At the end of 2022, 76% of all learners achieved at or above the appropriate curriculum level in Mathematics. For Māori learners 54%, and Pasifika</p>	

<p>above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.2</b> 59% of all Y7 students 65% of all Y8 students are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.3</b> 65% of Y7 boys 62% of Y8 boys are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.4</b> 52% of Y7 girls 67% of Y8 girls are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.5</b> 41% of Māori Y7 boys 41% of Māori Y8 boys are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.6</b> 11% of Māori Y7 girls 20% of Māori Y8 girls are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.7</b> 39% of Pasifika Y7 boys 38% of Pasifika Y8 boys are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p> <p><b>1b.8</b> 0% of Pasifika Y7 girls 44% of Pasifika Y8 girls are currently working at or above the appropriate curriculum level in Mathematics for the end of the year.</p>	<p>appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.2</b> 76% of all Y7 students 75% of all Y8 students are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.3</b> 79% of Y7 boys 73% of Y8 boys are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.4</b> 71% of Y7 girls 78% of Y8 girls are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.5</b> 56% of Māori Y7 boys 50% of Māori Y8 boys are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.6</b> 44% of Māori Y7 girls 64% of Māori Y8 girls are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.7</b> 42% of Pasifika Y7 boys 50% of Pasifika Y8 boys are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p> <p><b>1b.8</b> 33% of Pasifika Y7 girls 40% of Pasifika Y8 girls are working at or above the appropriate curriculum level in Mathematics at the end of the year.</p>	<p><b>1b.2</b> 7% increase in Y7 achievement. 10% increase in Y8 achievement.</p> <p><b>1b.3</b> 14% increase in Y7 boys' achievement. 10% increase in Y8 boys' achievement.</p> <p><b>1b.4</b> 19% increase in Y7 girls' achievement. 11% increase in Y8 girls' achievement.</p> <p><b>1b.5</b> 15% increase in Y7 Māori boys' achievement. 9% increase in Y8 Māori boys' achievement.</p> <p><b>1b.6</b> 33% increase in Y7 Māori girls' achievement. 44% increase in Y8 Māori girls' achievement.</p> <p><b>1b.7</b> 3% increase in Y7 Pasifika boys' achievement. 12% increase in Y8 Pasifika boys' achievement.</p> <p><b>1b.8</b> 33% increase in Y7 Pasifika girls' achievement. 4% decrease in Y8 Pasifika girls' achievement.</p>	<p>learners 41%, achieved at or above the appropriate curriculum level in Mathematics.</p> <p>Our highest levels of achievement in Mathematics were our Year 7 boys (79%) and our year 8 girls (78%) achieving at or above the appropriate curriculum level in Mathematics.</p> <p>Our biggest areas of improvement were our year 8 (44%) and year 7 (33%) Māori girls as well as our year 7 Pasifika girls (33%). However, of these three groups both our year 7 Māori girls (44%) and our year 7 Pasifika girls (33%), have less than half of those groups achieving at or beyond the appropriate curriculum level in Mathematics.</p> <p>Again, an area of concern is the disparity of achievement between whole school achievement in Mathematics compared to our Māori and Pasifika learners.</p> <p><b>*1b.8</b> There was a decrease in Mathematics achievement for our Year 8 Pasifika girls as one new Pasifika girl student started our school in the second half of the year and there was a lack of progress from the other Pasifika girls.</p> <p>The lack of progress could be due to a number of factors including teachers' mis-judging students' ability at the start of the year, in-effective teacher pedagogy, on-going effects of Covid-19 and extended lockdowns, absenteeism, students' emotional or mental well-being, or other personal reasons.</p>
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December 2022

RE: Kiwisport Report for 2022

Services Purchased

Our schools records for the 2022 year show that Northcote Intermediate School spent the full amount of funding in the Ministry Operations Grant of \$6474.44 on keeping our students active and engaged through Kiwisport funded services.

Our financial records show that the Kiwisport money was allocated to part funding our sports coordinator, which allowed 464 students access to valuable sporting and fitness opportunities.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Phil Muir', written in a cursive style.

Phil Muir  
Principal

## Northcote Intermediate

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To:  
RSM Hayes Audit  
Private Bag 9588  
Newmarket  
Auckland

Dear Partners

### REPRESENTATION LETTER FOR THE YEAR ENDED 31 DECEMBER 2022

This representation letter is provided in connection with your audit, carried out on behalf of the Auditor-General, of the financial statements of Northcote Intermediate (the School) for the year ended 31 December 2022 for the purpose of expressing an independent opinion about whether the financial statements:

- present fairly, in all material respects:
  - the financial position as at 31 December 2022;
  - the 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 (PBE) Standards Reduced Disclosure Regime.

We understand that your audit was carried out in accordance with the Auditing Standards issued by the Auditor-General, which incorporate the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

#### General representations

To the best of our knowledge and belief:

- the resources, activities, and any entities under our control have been operating effectively and efficiently;
- we have complied with our statutory obligations including laws, regulations and contractual requirements;
- we have carried out our decisions and actions with due regard to minimising waste;
- we have met Parliament's and the public's expectations of appropriate standards of behaviour in the public sector (that is we have carried out our decisions and actions with due regard to probity); and
- any decisions or actions have been taken with due regard to financial prudence.

We also acknowledge that we have responsibility for designing, implementing, and maintaining internal control (to the extent that is reasonably practical given the size of the School) to prevent and detect fraud or error, and which enables the preparation of the financial statements that are free from material misstatement whether due to fraud or error (a requirement of paragraph NZ40.1(a) in ISA (NZ) 240).

# Northcote Intermediate

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## **Representations for the financial statements**

We confirm that all transactions have been recorded in the accounting records and are reflected in the financial statements, and that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have fulfilled our responsibilities for preparing and presenting the financial statements as required by section 87(3) of the Education Act 1989 and, in particular, that the financial statements:
  - present fairly, in all material respects:
    - the financial position as at 31 December 2022;
    - the 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 (PBE) Standards Reduced Disclosure Regime.
- we believe the methods, significant assumptions, and data used in making and supporting the accounting estimates and the related disclosures in the financial statements are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework;
- we have appropriately accounted for and disclosed the related party relationships and transactions in the financial statements;
- we have adjusted or disclosed all events subsequent to the date of the financial statements that require adjustment or disclosure;
- we believe the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole
- we have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. Where applicable, such litigation and claims have been accounted for and disclosed in accordance with Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime.

## **Representations about the provision of information**

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have provided you with:
  - all information, such as records and documentation, and other matters that are relevant to preparing and presenting the financial statements; and
  - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;

## Northcote Intermediate

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- we have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements.
- we have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others;
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements;
- we have disclosed the identity of the related parties, all of their relationships, and all of their transactions of which we are aware; and
- we have provided you with all the other documents ("other information") which will accompany the financial statements which are consistent with the financial statements, and the other information does not contain any material misstatements.

### **Going concern basis of accounting**

We confirm that, to the best of our knowledge and belief, the School has adequate resources to continue operations at its current level for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 December 2022. We have reached this conclusion after making enquiries and having regard to circumstances that we consider likely to affect the School during the period of one year from the date of signing the financial statements, and to circumstances that we know will occur after that date which could affect the validity of the going concern basis of accounting.

We consider that the financial statements adequately disclose the circumstances, and any uncertainties, that we can reasonably be expected to be aware of concerning the adoption of the going concern basis of accounting by the School.

Throughout the year, the School has conformed with the requirements of its banking arrangements, debenture trust deeds, or negative pledge agreements, including those relating to its net tangible assets ratios.

### **Publication of the financial statements and related audit report on a website**

We confirm that we are responsible for the electronic presentation of the audited financial statements, and:

- that the electronic version of the audited financial statements and the related audit report presented on the website are the same as the final signed version of the audited financial statements and audit report.
- that the audited and unaudited information on the website has been clearly differentiated and we understand the risk of potential misrepresentation without appropriate controls.
- that we have assessed the security controls over audited financial information and the related audit report and are satisfied that procedures are adequate to ensure the integrity of the information provided.
- that the full financial statements have been provided on the website.

## Northcote Intermediate

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The representations in this letter are made at your request, and to supplement information obtained by you from the records of the School and to confirm information given to you orally.

Yours faithfully

DocuSigned by:  
  
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Presiding Member - Northcote Intermediate

DocuSigned by:  
  
31FDBFB6B8C74C4...

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Principal - Northcote Intermediate

01 June 2023

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Date



## Independent Auditor's Report

### To the readers of Northcote Intermediate's Financial statements For the year ended 31 December 2022

**RSM Hayes Audit**

PO Box 9588  
Newmarket, Auckland 1149  
Level 1, 1 Broadway  
Newmarket, Auckland 1023

T +64 (9) 367 1656  
[www.rsmnz.co.nz](http://www.rsmnz.co.nz)

The Auditor-General is the auditor of Northcote Intermediate (the School). The Auditor-General has appointed me, Steve Hayes, using the staff and resources of RSM Hayes Audit, 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 22, 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 (PBE) Standards Reduced Disclosure Regime.

Our audit was completed on 02 June 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 of 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.

**THE POWER OF BEING UNDERSTOOD**  
ASSURANCE | TAX | CONSULTING

RSM Hayes Audit is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.





## 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 of Trustees 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 of Trustees is responsible for the other information. The other information includes the statement of responsibility, board member list, analysis of variance, and kiwisport report, 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 Northcote Intermediate.

A handwritten signature in black ink, appearing to read 'Steve Hayes', with a long, sweeping horizontal stroke extending to the right.

**Steve Hayes**  
RSM Hayes Audit  
On behalf of the Auditor-General  
Auckland, New Zealand



## Good Employer Assurance for 2022

As a good employer, Northcote Intermediate operates an employment policy that includes;

- ensuring a proactive approach to employee health, safety and wellbeing,
- impartial, transparent recruitment and on-boarding practices for employment based on skills, qualifications, and abilities, without bias or discrimination,
- showing commitment to equal opportunities in all aspects of employment including recruitment, training, conditions of service and career development,
- recognising the value of diversity in staffing and the employment requirements of diverse individuals/groups.

A handwritten signature in black ink, appearing to read 'PM', is written over a faint, illegible stamp.

Phil Muir

Principal