



Independent assurance report

Reasonable Assurance engagement regarding each school system's reporting of their financial data to methodology

To: The Australian Curriculum Assessment and Reporting Authority (ACARA)

Background

The *My School* website provides statistical and contextual information about each school.

The *My School* website is operated by the Australian Curriculum, Assessment and Reporting Authority (ACARA). ACARA is an independent authority which is accountable to the Education Council comprising the education ministers of the nine governments in the federation (the Commonwealth, and the states and territories).

The following entities (the 'Reporting Entities') have submitted their 2021 financial data to ACARA in relation to their Australian schools, for the purpose of disclosure on the *My School* website:

Government Sector:

- NSW Department of Education
- Vic. Department of Education and Training
- Qld Department of Education
- SA Department for Education
- WA Department of Education
- Tas. Department for Education, Children and Young People
- NT Department of Education
- ACT Education Directorate

Non-Government Sector via the Australian Government Department of Education (AGDE):

- Independent Schools
- Catholic Schools NSW
- Catholic Education Commission of Victoria
- Queensland Catholic Education Commission
- Catholic Education South Australia
- Catholic Education Western Australia
- Catholic Education Tasmania
- Catholic Education Northern Territory
- Catholic Education Archdiocese of Canberra and Goulburn.

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Qualified Opinion

We have undertaken a reasonable assurance engagement to obtain evidence on whether the data fields in the attached Appendix A identified from the 2021 *My School* submissions (the 'Schools' financial data information' or the 'subject matter'), for the period from 1 January 2021 to 31 December 2021 comply, in all material respects, with the *My School* Financial Reporting Methodology (the 'criteria').

In our opinion, except for the matter described in the Basis for qualified opinion paragraph, the Schools' financial data information, for the period from 1 January 2021 to 31 December 2021, complies, in all material respects, with the *My School* Financial Reporting Methodology (the 'Methodology').

Basis for qualified opinion

We were unable to obtain sufficient appropriate evidence as to the completeness of the data related to non-Government schools due to the information not being provided. We were therefore unable to reconcile the total value of non-Government schools between the Financial Questionnaire data submitted by the non-Government schools and the aggregated data submitted by AGDE to ACARA. We were unable to satisfy ourselves through alternate procedures for the non-Government schools impacted by this scope limitation, and therefore qualify our opinion in this regard.

We conducted our engagement in accordance with the Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

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

Other matter

We have not audited each Schools' financial data information and have not traced it to any audited financial statements of the reporting entities. In addition, we have not performed procedures over the non-financial data.

Our opinion is not modified in this regard.

Responsible party responsibilities

Our assurance engagement was conducted on the basis that:

- (a) The Reporting Entities are responsible for:



- (i) identification of the *My School* Financial Reporting Methodology applicable to their respective jurisdiction
 - (ii) reporting complete and accurate financial data to ACARA for the schools in each of their jurisdictions in accordance with the reporting requirements of the Methodology.
- (b) The Reporting Entities are also responsible to provide us with:
- (i) access to all information of which those charged with governance and management are aware that is relevant to the Reporting entities' compliance with the 2021 *My School* submissions in accordance with the criteria
 - (ii) additional information that we may request from those charged with governance and management for the purposes of this assurance engagement
 - (iii) unrestricted access to persons within the entity from whom we determine it necessary to obtain evidence.

Our independence and quality control

We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements*, the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express an opinion on whether the Schools' financial data information, for the period from 1 January 2021 to 31 December 2021 complies, in all material respects, with the criteria. ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance about whether the Schools' financial data information was prepared, in all material respects, in compliance with the *My School* Financial Reporting Methodology.

An assurance engagement to report on the Schools' financial data information's compliance with the criteria involves performing procedures to obtain evidence about the compliance activity to meet the criteria. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the criteria. These procedures include:

For Government sector:

- Conducted interviews with the respective State Department of Education personnel to understand how the *My School* data submission is prepared by the State department;



- Performed a review of the Department policies and procedures in collating the financial data for *My School* Reporting and compared these with the Methodology;
- Reconciled the Schools' financial data information (at the Department level) with the Department's general ledger (GL);
- Obtained the data on the total school population and selected schools for testing on a sample basis;
- For selected schools, on a sampling basis, recalculated the allocation of expenditure across schools (including tracing the total expenditure amounts allocated back to source records);
- Assessed the appropriateness of the allocation applied in accordance with the Methodology;
- Observed discussions with jurisdictions on the Schools' financial data information classification and presentation.

For Non-government sector

- Obtained the data on the total school population and selected schools for testing on a sample basis;
- For selected schools, on a sampling basis, traced the financial questionnaires (FQ) data (school level) to the ACARA submission (department level) provided by the Australian Government Department of Education, (AGDE); and
- Assessed the appropriateness of the allocation of FQ data applied in accordance with the Methodology;

Disclosure of materiality levels

We have used the following materiality considerations in the review of the financial data submitted across all school sectors:

- Materiality is set at two percent (2%) of the reported value (on an aggregate line item basis). Due to the nature of the calculation and allocation process, if there is an error in the methodology of compiling the values or the allocation, it is expected the error will be present across the full population of schools for the state.
- Qualitative factors such as overall compliance with the ACARA reporting methodology and comparability limitations which may impact the comparable presentation of financial data by school on a national basis.

Scope exclusions

Our procedures, performed in accordance with our engagement letter dated 21 September 2021, did not include the following:

- For the government schools testing, our work was limited to tracing the financial data recorded in the general ledger. We did not validate the underlying sources of information, including tracing the numbers to any audited financial statements in order to test accuracy or completeness. In addition, our scope did not involve identifications of



misstatements noted in the audited financial statements and assessing their impact on the numbers submitted.

- For the non-government schools testing, our work was limited to tracing the financial data recorded in the financial questionnaires only. We did not validate the underlying sources of information, including tracing the numbers to any audited financial statements nor the corresponding general ledgers in order to test their accuracy or completeness.
- Enquiries were not undertaken with the respective schools for the government and non-government schools testing.
- The internal controls operated by Schools in compiling the information were not considered.
- Our work did not cover the procedures in relation to the upload of the data into the *My School* website.
- We did not perform any procedures on any data fields other than the data fields listed in Appendix A of 2021 *My School* submissions.
- We did not perform any procedures in relation to schools that do not appear on the list of schools provided to us by ACARA.
- For independent and catholic schools testing, our work was limited to the procedures described in 'Our responsibility' above.

Inherent limitations

Because of the inherent limitations of a reasonable assurance engagement, together with the internal control structure, it is possible that fraud, error or non-compliance with compliance requirements may occur and not be detected.

A reasonable assurance engagement relating to the period from 1 January 2021 to 31 December 2021 does not provide assurance on whether the Schools' financial data information compliance with the criteria will continue in the future.

Use of report

Our report is intended solely for the information of ACARA for the purposes of assessing the Schools' financial data information and should not be used for any other purposes.

PricewaterhouseCoopers does not accept any responsibility to any party other than ACARA. We disclaim any assumption of responsibility for any reliance on this report to any person other than ACARA or for any other purpose than that for which it was prepared.

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PricewaterhouseCoopers

A handwritten signature in cursive script that reads 'Sian Ashdown'.

Sian Ashdown, Perth
6 February 2023



Appendix A – 2021 My School submissions Financial Data Fields

Our engagement procedures cover the 2021 My School submissions with the data fields set out below. We have not performed procedures on any other information that may appear on the website (e.g. per student data, any graphical illustrations).

Recurrent income 2021	
Australian Government recurrent funding	
State/territory government recurrent funding	
Fees, charges and parental contributions	
Other private sources	
Total gross income	
Deductions	
Income allocated to current capital projects	
Income allocated to future capital projects and diocesan capital funds	
Income allocated to debt servicing (including principal repayments and interest on loans)	
Net recurrent income	
Capital expenditure	
Australian Government capital expenditure	
State and territory government capital expenditure	
New school loans	
Income allocated to current capital projects	
Other	
Total capital expenditure	