

HUNTLY COLLEGE

Annual Report 2025

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Statement of Variance 2025

Strategic Aim:	Our Students - empowering students to learn and connect with self and others Our Staff - promoting wellbeing and quality teaching for all to thrive Our School - creating a safe learning environment that is well resourced Our Whaanau, Our Community - strengthening partnerships to enhance educational outcomes for all
Annual Aim:	<ol style="list-style-type: none"> 1. Develop a positive culture for learning to improve learner engagement and behaviour 2. Embed schoolwide expectations for teaching and learning in the classroom 3. Strengthen our partnership by working together to improve outcomes for students at Huntly College
Target:	<ul style="list-style-type: none"> ● 30% students (or more) attending school regularly ● Meet the School Equity Index achievement rates for 2025 ● 100% completion of teachers PGC
Baseline Data:	Everyday matters termly reports, KAMAR attendance data Achievement data, NZQA data

Actions - What did we do?	Outcomes - What happened?	Reasons for the variance - Why did it happen?	Evaluation - Where to next?
<ol style="list-style-type: none"> 1. <ul style="list-style-type: none"> ● Teachers accurately marking their rolls, set aside time every Friday to complete weekly, termly attendance ● Celebrate students attending school regularly via school assemblies and social media ● Teachers contacting home regularly to follow up on attendance ● Interrogate the data to inform next steps 	<ol style="list-style-type: none"> 1. <ul style="list-style-type: none"> ● Improved regular attendance for each term compared to 2024 data ● Internal attendance processes reviewed and monitored ● Students showed improvement in small shifts ● Worked closely with MoE to help us improve our internal processes including working on an attendance policy, management plan. ● Created a school attendance team, meet fortnightly 	<ol style="list-style-type: none"> 1. <ul style="list-style-type: none"> ● Set milestones and work with specific targeted group of students (inquiry student) ● Further increased opportunity to include whaanau and support whaanau when dealing with attendance matters ● Consistent mahi required to make huge shifts in improving attendance, especially for our at risk learners 	<ol style="list-style-type: none"> 1. <ul style="list-style-type: none"> ● Share Attendance Management Plan to board, whaanau, staff and students ● Employ additional support to raise student attendance ● Create a 'transitions' class for our non attenders to increase confidence and sense of belonging to attend school more often. ● Continue to seek support from MoE in improving ways of raising attendance ● Moving Puna Ako in the afternoon to improve tracking of attendance

<p>2.</p> <ul style="list-style-type: none"> ● Building a collective efficacy on each teachers due responsibility to a students achievement ● Create opportunities for students to be assessed in NCEA when they are ready - Stage not Age ● Students are supported by curriculum leaders and DP's to further enhance their chances of achievement through workshops and additional courses ● Close tracking and monitoring from the Puna Ako teacher, Puna Ako leader and DP. ● Early intervention encouraged to meet the academic needs for each student 	<p>2.</p> <ul style="list-style-type: none"> ● Students closely monitored and supported through their CAA's opportunities, improved communication and follow up proved to be more successful than last year. ● Curriculum leaders building capacity to track students achievement within their subject area, identifying student needs earlier ● Improved tracking and monitoring of students at each level, senior leaders sharing information timely to Puna Ako teachers so everyone is informed 	<p>2.</p> <ul style="list-style-type: none"> ● Need to provide more breadth of subject opportunities for students to access learning to support their academic goal/qualification ● Tracking students learning support need earlier(Y9 and Y10) so that teachers are better informed of support students need in the classroom ● Continue to further develop modes of assessment, differentiation and contextualised learning so that all students can access success in every subject 	<p>2.</p> <ul style="list-style-type: none"> ● Introduce two extra lines in the timetable to provide more learning opportunities. ● Further embed teaching practices that allows students to be engaged and confident ● Provide teacher professional learning on differentiation ● Create an effective teacher profile with staff in 2026
<p>3.</p> <ul style="list-style-type: none"> ● Every teacher engaged in a PGC for the year 2025 ● DP's assigned a group of teachers including a middle leader (curriculum leader) to support teaching staff ● Regularly meetings were held to check in on teachers PGC goal and their next steps 	<p>3.</p> <ul style="list-style-type: none"> ● Teachers responsible for their PGC and led the plan with their classroom observations ● Each teacher assigned a 'tuakana' who support them in their pedagogy and growth in their teacher practice ● Documentation was collected over time and shared with each person (CL, and DP) 	<p>3.</p> <ul style="list-style-type: none"> ● Pleased to report we had 100% completion of PGC's 	<p>3.</p> <ul style="list-style-type: none"> ● Review current model and look at alternative ways to improve our PGC process ● Further develop teachers understanding of Our Code in the teaching profession

Planning for next year

1. Align our new strategic plan to our annual implementation plan with a relentless focus on ATTENDANCE and ACHIEVEMENT
2. Ensure MoE and ERO priorities are paramount in everything that we do to improve outcomes for all students.
3. Create a Graduate profile for Students and a Staff Effective Profile for all staff at Huntly College
4. Continue to strengthen our relationship with whaanau, community and key stakeholders to help support our kura to thrive

Evaluation and Analysis of School's Progress and Achievement in 2025

Overview

In 2025, Huntly College continued to focus on raising student attendance and achievement, particularly in the areas of NCEA Level 1 and Level 2 attainment and literacy and numeracy development at Years 9–11. This evaluation draws on student achievement data

NCEA Achievement

NCEA Level 1:

2025 Actual: 74.1%

In 2025, Huntly College (74.1%) actually performed slightly better than the National Average (73.5%). There continues to be a gap between females and males (better performing cohort). This is a commendable achievement. Outperforming the national average is a significant milestone for Huntly College, especially given the socio-economic and attendance headwinds. It indicates that when students are engaged, or during targeted internal assessment pushes, the teaching and learning strategies are effective. The noted gender gap (males underperforming females) requires immediate attention to ensure boys are not being left behind in the senior school transition.

NCEA Level 2:

2025 actual: 44.2%

NCEA Level 2 remains to be an area of lower achievement compared to other schools in our Equity Band, which sat at 59.6% in 2025. A drop-off of nearly 30 percentage points between Level 1 and Level 2 is an alarming bottleneck. Sitting 15.4% below similar schools in your Equity Band indicates that the school is losing traction in Year 12. This is likely the compounding result of the chronic absence noted in 2024/2025; gaps in foundational knowledge from Level 1 make the more rigorous Level 2 curriculum insurmountable for chronically absent students.

NCEA Level 3 and UE:

NCEA Level 3 2025 Actual: 53.8%, UE: 0

In 2025, Huntly College was slightly below the EQI Band average (60.4%). While closer to the Equity Band average than Level 2, the school still underperforms by 6.6%. This suggests that the small cohort of students who *do* survive the Level 2 bottleneck are relatively resilient, but overall tertiary pathway readiness is still tracking lower than desired.

Literacy and Numeracy

The implementation of grouped ability level classes in Y9 to Y11 in 2025, helped target specific teaching skills required to be well prepared for the CAA's assessment in Y11 and above. Huntly College implemented the CAA's in 2025, entering students from Y9 to Y11 and any Y12 and Y13 students who needed their CAA's, who were ready to be assessed.

Comparison	2024						2025					
	Boys		Girls		Overall		Boys		Girls		Overall	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Literacy	11/23	48%	10/20	50%	21/43	49%	15/19	79%	13/20	65%	28/39	72%

Comparison	2024						2025					
	Boys		Girls		Overall		Boys		Girls		Overall	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Numeracy	6/23	26%	7/20	35%	13/43	30%	15/19	79%	11/20	55%	26/39	67%

The introduction of grouped ability level classes from Years 9 to 11 in 2025 is a proactive, targeted response to the new NCEA co-requisite demands.

- Entering students across Y9–Y11 (and remaining Y12–Y13s) based on "readiness" rather than strict age-grouping allows for micro-targeted teaching. This protects students from being entered into the high-stakes Common Assessment Activities (CAAs) before they are literate or numerate, reducing failure anxiety.
- The success of this strategy is entirely dependent on the attendance data. Ability grouping only works if the students are present to receive the differentiated instruction.

Attendance

Everyday Matters Attendance Data/KAMAR data

Attendance	Term One 2024	Term One 2025	Term Two 2024	Term Two 2025	Term Three 2024	Term Three 2025	Term Four 2024	Term Four 2025
Regular attendance (over 90%)	26%	21%	22%	27%	22%	23%	16%	15%
Irregular absence (80% to 90%)	16%	19%	16%	17%	12%	16%	11%	8%
Moderate absence (70% to 80%)	14%	14%	9%	13%	14%	17%	10%	22%
Chronic absence (70% less)	45%	46%	53%	43%	52%	45%	63%	55%

The "Everyday Matters" data paints a concerning picture of student attendance in 2025.

- "Chronic absence" (students attending less than 70% of the time) is the dominant statistical category across every single term. In Term 4 of 2025, over half the student body (55%) was chronically absent. This means more than 1 in 2 students missed at least 30% of their learning time.
- "Regular attendance" (over 90%), which is the baseline requirement for reliable academic success, maxed out at just 27% (Term 2, 2025) and dropped to a dismal 15% by Term 4, 2025.
- Year-on-Year Comparison (2024 vs. 2025): Terms 2 & 3 showed minor positive shifts: Regular attendance improved slightly in Term 2 (from 22% to 27%) and Term 3 (from 22% to 23%), while chronic absence dropped. This suggests that mid-year attendance initiatives in 2025 may have had a minor impact. Terms 1 & 4 worsened: Term 1 regular attendance dropped from 26% to 21%, and Term 4 moderate/chronic absences combined worsened significantly in 2025.

Huntly College is operating in a state of chronic truancy emergency. When the majority of the student body is missing nearly a third of the school year, instructional continuity is broken, placing an immense burden on teaching staff to constantly remediate and catch students up.

Strategic Recommendations for 2026:

1. Acknowledge that Attendance is the Leading Indicator: No curriculum intervention (like ability grouping) will fix NCEA Level 2 if students are missing 30% of the year.

The school's primary strategic goal for 2026 *must* be re-engaging the "Chronic" and "Moderate" absence cohorts.

2. Investigate NCEA Level 2: Conduct a specific review into why Level 1 is successful but Level 2 collapses. Are students leaving for employment? Is the subject choices matrix at Level 2 too restrictive? Is the attendance drop-off steeper in Year 12?
3. Gender Interventions at Level 1: Implement targeted mentoring or culturally responsive, male-centric engagement strategies to close the male-female achievement gap highlighted in Level 1.
4. Data-Link Attendance to CAA Entry: Ensure that tracking for CAA readiness explicitly correlates with attendance metrics (e.g., a student might be academically ready, but if their attendance is in the "Chronic" 70% bracket, they require a targeted attendance contract before exam entry).

Te Tiriti o Waitangi Statement: Huntly College 2025

At Huntly College, our commitment to Te Tiriti o Waitangi is not merely a policy requirement; it is the heartbeat of our daily practice and identity. Situated in the geographic and spiritual heart of the Kiingitanga movement, we recognise our unique responsibility to uphold the principles of partnership, protection, and participation for our students and their whaanau.

With 90% of our students identifying as Maaori, we are dedicated to providing an educational environment where their identity as Maaori is celebrated and serves as a foundation for their success. Our commitment is reflected through the following pillars:

1. Honouring Local History and Tikanga

Our staff are committed to being lifelong learners of the rich heritage that surrounds us. We ensure that our curriculum and school environment pay deep respect to the local histories and tikanga associated with Waikato-Tainui. By weaving these narratives into our teaching, we ensure that our students see their own heritage reflected in their education.

2. Partnership with Mana Whenua

We recognize that we cannot fulfill our obligations in isolation. We actively engage with mana whenua to ensure that our strategic direction and cultural practices are authentic and guided by those who hold the mana of this land. This ongoing dialogue ensures that the school operates as a true extension of the community.

3. Culturally Responsive Pedagogy

Because the vast majority of our students are Maaori, we prioritize teaching methods that validate Maaori ways of knowing and being. This includes:

- Integrating Te Reo Maaori and local dialects into daily school life.
- Upholding Whaanaugatanga to build strong, reciprocal relationships between staff, students, and whaanau.
- Ensuring our school culture mirrors the values of the Kiingitanga, emphasising unity, manaakitanga, and service.

"By grounding our college in the soil of Waikato-Tainui and the principles of Te Tiriti, we empower our students to walk confidently in both worlds, secure in their identity and ambitious for their future."

Statement of Compliance with Employment Policy:

For the year ended 31 December 2025

Employment Policy (SchoolDoc)

The board at Huntly College complies with the principle of being a good employer, as required by the Education and Training Act 2020 (s 597). We implement this Employment Policy and associated policies to comply with being a good employer and we report on our compliance in our annual report. Huntly College supports the fair and proper treatment of staff members in all aspects of their employment and builds employment relationships that are based on good faith. We comply with employment legislation and regulations, and all relevant employment agreements. The board takes all steps, so far as is reasonably practicable, to meet its primary duty of care obligations to ensure good and safe working conditions for all staff.

Equal Employment Opportunities (SchoolDocs)

At Huntly College, we promote equal employment opportunities (EEO) for all staff as part of our commitment to being a good employer. Huntly College supports the fair and proper treatment of staff members in all aspects of their employment, and we comply with employment legislation and regulations, and all relevant employment agreements. We aim to provide a safe and inclusive environment, and to identify and eliminate causes of inequality in employment at our school.

At Huntly College, we implement equal employment opportunities in all relevant school policies, procedures, and practices. The board is required to operate an EEO programme, which means "a programme that is aimed at the identification and elimination of all aspects of policies, procedures, and other institutional barriers that cause or perpetuate, or tend to cause or perpetuate, inequality with respect to the employment of any persons or group of persons" (Education and Training Act 2020, s 10, s 597).

The implementation of our EEO policy and programme supports our school to:

- prevent and eliminate bias and discrimination
- promote an inclusive and safe work environment
- treat all current and prospective staff fairly
- provide equal access and consideration in all aspects of employment (e.g recruitment, training, promotion).

We ensure that our EEO policy and programme is available to all staff. Prospective and current staff can raise concerns at any time.

We monitor, review, and evaluate our employment policies and processes on an ongoing basis. We report on compliance with our Employment Policy (including our EEO programme) in our annual report.

Equal employment opportunities (EEO) programme

To support equal employment opportunities at our school, we have a programme to identify and eliminate processes that contribute to employment inequality. As part of our EEO programme, we:

- appoint appropriately qualified staff through a fair and impartial appointment process

- create opportunities for staff to receive information about the programme and provide feedback (e.g. through staff meetings)
- explore professional development and training opportunities
- monitor the implementation of our programme and report to the board.

Kiwisport Statement:

Kiwisport is a government funding initiative to support students' participation in organised sport. In 2025, Huntly College received Kiwisport funding of \$4611 (excluding GST) in 2024 \$4841. Funding was allocated towards the Kiwisport Coordinator Salary and Waka Ama Support Staff wages.

HUNTLY COLLEGE

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number: 119

Principal: Rachael Parker

School Address: Bridge Street, Huntly 3700

School Postal Address: P O Box 151, Huntly 3740

School Phone: (07) 828 7152

School Email: admin@huntlycollege.school.nz

Accountant / Service Provider:



Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Amber Tuhakaraina	Presiding Member	Re-Elected	Sept-28
Rachael Parker	Principal	ex Officio	
Dale Jacobs-Martin	Parent Representative	Re-elected	Sept-28
Vaka'Uta Vaka	Parent Representative	Elected	Sept-28
Wayne Wulf	Parent Representative	Elected	Sept-28
Gerard Thaver	Staff Representative	Elected	Sept-28
Te Hau Tora	Student Representative	Elected	Sept-25
Amy Bryant	Student Representative	Elected	Dec-25
Vaka'Uta Vaka	Parent Representative	Selected	Jun-25
Ursula Paterson	Parent Representative	Elected	Sept-25
Eileen Tengu	Parent Representative	Re-Elected	Sept-25
Ashna Maharaj	Staff Representative	Elected	Sept-25

HUNTLY COLLEGE

Annual Financial Statements - For the year ended 31 December 2025

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Huntly College

Statement of Responsibility

For the year ended 31 December 2025

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 2025 fairly reflects the financial position and operations of the School.


The School's 2025 financial statements are authorised for issue by the Board.

Amber Whakarauana
Full Name of Presiding Member


Signature of Presiding Member

22/05/26
Date

Rachael Parker
Full Name of Principal


Signature of Principal

22/05/26
Date

Huntly College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Revenue				
Government Grants	2	4,564,009	4,661,163	4,466,576
Locally Raised Funds	3	83,924	62,900	85,113
Interest		74,018	60,000	92,957
Total Revenue		4,721,951	4,784,063	4,644,646
Expense				
Locally Raised Funds	3	38,775	40,200	35,344
Learning Resources	4	3,528,781	3,607,077	3,242,012
Administration	5	290,509	444,168	433,983
Interest		1,437	3,173	2,557
Property	6	842,760	893,601	852,813
Loss on Disposal of Property, Plant and Equipment		2,272	-	4,146
Total Expense		4,704,534	4,988,219	4,570,855
Net Surplus / (Deficit) for the year		17,417	(204,156)	73,791
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		17,417	(204,156)	73,791

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

Huntly College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Equity at 1 January		1,693,260	1,693,260	1,574,475
Total comprehensive revenue and expense for the year		17,417	(204,156)	73,791
Contribution - Furniture and Equipment Grant		-	-	44,994
Equity at 31 December		1,710,677	1,489,104	1,693,260
Accumulated comprehensive revenue and expense		1,710,677	1,489,104	1,693,260
Equity at 31 December		1,710,677	1,489,104	1,693,260

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.



Huntly College

Statement of Financial Position

As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Current Assets				
Cash and Cash Equivalents	7	1,787,230	485,483	739,427
Accounts Receivable	8	272,086	236,310	236,310
GST Receivable		-	13,164	13,164
Inventories	9	1,834	1,561	1,561
Investments	10	600,000	1,000,000	1,000,000
Funds Receivable for Capital Works Projects	18	9,318	-	-
		<u>2,670,468</u>	<u>1,736,518</u>	<u>1,990,462</u>
Current Liabilities				
GST Payable		36,565	-	-
Accounts Payable	12	528,334	291,041	291,041
Borrowings	13	-	-	616
Revenue Received in Advance	14	121,500	139,253	89,254
Provision for Cyclical Maintenance	15	99,142	96,325	96,325
Finance Lease Liability	16	10,187	7,140	10,972
Funds held in Trust	17	10,500	-	49,999
Funds held for Capital Works Projects	18	347,453	-	-
		<u>1,153,681</u>	<u>533,759</u>	<u>538,207</u>
Working Capital Surplus/(Deficit)		<u>1,516,787</u>	<u>1,202,759</u>	<u>1,452,255</u>
Non-current Assets				
Property, Plant and Equipment	11	383,606	422,667	384,467
		<u>383,606</u>	<u>422,667</u>	<u>384,467</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	174,129	135,719	135,719
Finance Lease Liability	16	15,587	603	7,743
		<u>189,716</u>	<u>136,322</u>	<u>143,462</u>
Net Assets		<u>1,710,677</u>	<u>1,489,104</u>	<u>1,693,260</u>
Equity		<u>1,710,677</u>	<u>1,489,104</u>	<u>1,693,260</u>

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

Huntly College

Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Cash flows from Operating Activities				
Government Grants		1,635,493	1,934,079	1,672,822
Locally Raised Funds		65,068	62,900	98,739
Goods and Services Tax (net)		49,729	-	6,171
Payments to Employees		(782,996)	(833,425)	(831,269)
Payments to Suppliers		(602,775)	(1,269,538)	(820,741)
Interest Paid		(1,437)	(3,173)	(2,557)
Interest Received		82,288	60,000	79,587
Net cash from/(to) Operating Activities		445,370	(49,157)	202,752
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(84,062)	(143,200)	(89,831)
Purchase of Investments		-	-	(1,000,000)
Proceeds from Sale of Investments		400,000	-	-
Net cash from/(to) Investing Activities		315,938	(143,200)	(1,089,831)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	44,994
Finance Lease Payments		(11,525)	(10,972)	(13,869)
Repayment of Borrowings		(616)	(616)	(3,556)
Funds Administered on Behalf of Other Parties		298,636	(49,999)	(6,687)
Net cash from/(to) Financing Activities		286,495	(61,587)	20,882
Net increase/(decrease) in cash and cash equivalents		1,047,803	(253,944)	(866,197)
Cash and cash equivalents at the beginning of the year	7	739,427	739,427	1,605,624
Cash and cash equivalents at the end of the year	7	1,787,230	485,483	739,427

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items 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.

Huntly College

Notes to the Financial Statements

For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2025 to 31 December 2025 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 with reference to generally accepted accounting practice. The financial statements have been prepared with reference to 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 \$33 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

The 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 15.

Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the School. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 16. Future operating lease commitments are disclosed in note 23.

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 recognised as revenue when conditions are satisfied.

Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

Inventories are consumable items held for sale and are 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 material.

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:

Building improvements	10–40 years
Classroom Furniture	10 years
Classroom Equipment	5-10 years
Administration Furniture	10 years
Administration Equipment	10 years
Information and communication technology	4 years
Property, Grounds and other Equipment	5-10 years
Motor vehicles	5-10 years
Textbooks	4 years
Leased assets held under a Finance Lease	Term of Lease
Intangible Assets	3 years
Library Resources	12.5% Diminishing value

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

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

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 surplus or deficit.

The reversal of an impairment loss is recognised in 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 and annual leave earned, by non teaching staff, but not yet taken at balance date.

Long-term employee entitlements

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

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

n) Revenue Received in Advance

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

o) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and 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) Funds held for Capital works

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose. As such, these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

q) 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 Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

r) 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 to 10 year period. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

s) 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.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

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

t) Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the School has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

u) 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.

v) Budget Figures

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

w) Services received in-kind

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

2. Government Grants

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Government Grants - Ministry of Education	1,499,560	1,522,222	1,469,738
Teachers' Salaries Grants	2,418,693	2,290,000	2,150,339
Use of Land and Buildings Grants	461,786	487,083	487,083
Ka Ora, Ka Ako - Healthy School Lunches Programme	107,112	285,000	284,434
Other Government Grants	76,858	76,858	74,982
	<u>4,564,009</u>	<u>4,661,163</u>	<u>4,466,576</u>

3. Locally Raised Funds

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

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Revenue			
Donations and Bequests	46,800	12,000	24,617
Fees for Extra Curricular Activities	14,270	21,400	33,770
Trading	3,862	4,000	2,973
Fundraising and Community Grants	170	500	1,598
Other Revenue	18,822	25,000	22,155
	<u>83,924</u>	<u>62,900</u>	<u>85,113</u>
Expense			
Extra Curricular Activities Costs	12,580	24,250	25,132
Trading	4,195	3,800	3,080
Fundraising and Community Grant Costs	-	150	132
Other Locally Raised Funds Expenditure	22,000	12,000	7,000
	<u>38,775</u>	<u>40,200</u>	<u>35,344</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>45,149</u>	<u>22,700</u>	<u>49,769</u>

4. Learning Resources

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Curricular	290,403	459,328	241,287
Information and Communication Technology	48,674	68,374	55,824
Employee Benefits - Salaries	3,066,515	2,954,625	2,819,696
Staff Development	18,870	14,750	16,999
Depreciation	101,235	105,000	105,125
Other Learning Resources	3,084	5,000	3,081
	<u>3,528,781</u>	<u>3,607,077</u>	<u>3,242,012</u>

5. Administration

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Audit Fees	14,112	8,736	13,448
Board Fees and Expenses	40,222	17,000	11,428
Operating Leases	5,660	-	-
Other Administration Expenses	13,256	18,232	16,458
Employee Benefits - Salaries	101,034	104,800	102,227
Insurance	3,113	4,400	3,337
Service Providers, Contractors and Consultancy	6,000	6,000	5,700
Ka Ora, Ka Ako - Healthy School Lunches Programme	107,112	285,000	281,385
	<u>290,509</u>	<u>444,168</u>	<u>433,983</u>

6. Property

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Consultancy and Contract Services	528	500	403
Cyclical Maintenance	41,227	44,750	18,913
Heat, Light and Water	54,433	62,000	51,112
Rates	9,277	10,182	8,118
Repairs and Maintenance	76,720	79,336	93,880
Use of Land and Buildings	461,786	487,083	487,083
Employee Benefits - Salaries	49,343	64,000	58,801
Other Property Expenses	149,446	145,750	134,503
	<u>842,760</u>	<u>893,601</u>	<u>852,813</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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Bank Accounts	1,787,230	485,483	739,427
Cash and cash equivalents for Statement of Cash Flows	<u>1,787,230</u>	<u>485,483</u>	<u>739,427</u>

Of the \$1,787,230 Cash and Cash Equivalents \$458,953 is subject to restrictions for the following reasons:

- \$111,500 of unspent grant 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. This is included in Revenue in Advance in note 14.
- \$347,453 is held by the school on behalf of the Ministry of Education. The funds have been provided as part of the school's 5 Year Agreement Funding and is required to be spent on the school's buildings. See note 18.

8. Accounts Receivable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Receivables	4,213	160	160
Receivables from the Ministry of Education	11,740	24,650	24,650
Interest Receivable	5,100	13,370	13,370
Teacher Salaries Grant Receivable	251,033	198,130	198,130
	<u>272,086</u>	<u>236,310</u>	<u>236,310</u>
Receivables from Exchange Transactions	9,313	13,530	13,530
Receivables from Non-Exchange Transactions	262,773	222,780	222,780
	<u>272,086</u>	<u>236,310</u>	<u>236,310</u>

9. Inventories

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Stationery	1,834	1,561	1,561
	<u>1,834</u>	<u>1,561</u>	<u>1,561</u>

10. Investments

The School's investment activities are classified as follows:

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	600,000	1,000,000	1,000,000
Total Investments	<u>600,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2025	\$	\$	\$	\$	\$	\$
Buildings - School	82,142	-	-	-	(3,725)	78,417
Classroom Furniture	41,788	-	-	-	(8,345)	33,443
Information and Communication Technology	74,738	60,557	(2,151)	-	(44,811)	88,333
Classroom Equipment	82,785	6,417	-	-	(15,067)	74,135
Administration Furniture	13,298	-	-	-	(2,119)	11,179
Administration Equipment	5,792	7,981	-	-	(1,130)	12,643
Property, Grounds and Other Equipment	7,675	5,760	-	-	(2,812)	10,623
Motor Vehicles	21,168	-	-	-	(4,361)	16,807
Electronic Equipment	19,571	-	-	-	(4,151)	15,420
Sports Equipment	1,970	1,638	-	-	(636)	2,972
Leased Assets	17,121	18,584	-	-	(11,827)	23,878
Library Resources	16,419	1,709	(121)	-	(2,251)	15,756
	384,467	102,646	(2,272)	-	(101,235)	383,606

The net carrying value of furniture and equipment held under a finance lease is \$23,878 (2024: \$17,121)

Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, 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.

	2025 Cost or Valuation	2025 Accumulated Depreciation	2025 Net Book Value	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings - School	138,096	(59,679)	78,417	138,096	(55,954)	82,142
Classroom Furniture	178,369	(144,926)	33,443	187,229	(145,441)	41,788
Information and Communication Technology	418,261	(329,928)	88,333	383,444	(308,706)	74,738
Classroom Equipment	344,486	(270,351)	74,135	349,063	(266,278)	82,785
Administration Furniture	59,042	(47,863)	11,179	59,042	(45,744)	13,298
Administration Equipment	30,086	(17,443)	12,643	36,557	(30,765)	5,792
Property, Grounds and Other Equipment	79,459	(68,836)	10,623	73,699	(66,024)	7,675
Motor Vehicles	179,134	(162,327)	16,807	179,134	(157,966)	21,168
Electronic Equipment	32,125	(16,705)	15,420	32,125	(12,554)	19,571
Sports Equipment	7,858	(4,886)	2,972	6,220	(4,250)	1,970
Leased Assets	49,741	(25,863)	23,878	45,873	(28,752)	17,121
Library Resources	46,838	(31,082)	15,756	45,464	(29,045)	16,419
	1,563,495	(1,179,889)	383,606	1,535,946	(1,151,479)	384,467

12. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Creditors	190,282	19,228	19,228
Accruals	10,723	12,590	12,590
Employee Entitlements - Salaries	323,721	257,057	257,057
Employee Entitlements - Leave Accrual	3,608	2,166	2,166
	<u>528,334</u>	<u>291,041</u>	<u>291,041</u>
Payables for Exchange Transactions	528,334	291,041	291,041
	<u>528,334</u>	<u>291,041</u>	<u>291,041</u>

The carrying value of payables approximates their fair value.

13. Borrowings

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Loans due in one year	-	-	616
	<u>-</u>	<u>-</u>	<u>616</u>

The school has borrowings at 31 December 2025 of \$nil (31 December 2024 \$621). This loan is from Ricoh for the purpose of paying out the previous copier lease with CSG Finance.

14. Revenue Received in Advance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	111,500	114,450	64,451
Other revenue in Advance	10,000	24,803	24,803
	<u>121,500</u>	<u>139,253</u>	<u>89,254</u>

15. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Provision at the Start of the Year	232,044	187,294	335,623
Increase/(decrease) to the Provision During the Year	41,227	44,750	18,913
Use of the Provision During the Year	-	-	(122,492)
Provision at the End of the Year	<u>273,271</u>	<u>232,044</u>	<u>232,044</u>
Cyclical Maintenance - Current	99,142	96,325	96,325
Cyclical Maintenance - Non current	174,129	135,719	135,719
	<u>273,271</u>	<u>232,044</u>	<u>232,044</u>

The School's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's 10 Year Property Plan and/or quotes from local painting contractors.

16. Finance Lease Liability

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
No Later than One Year	12,421	7,640	12,190
Later than One Year	18,870	803	8,108
Future Finance Charges	(5,517)	(700)	(1,583)
	<u>25,774</u>	<u>7,743</u>	<u>18,715</u>
Represented by			
Finance lease liability - Current	10,187	7,140	10,972
Finance lease liability - Non current	15,587	603	7,743
	<u>25,774</u>	<u>7,743</u>	<u>18,715</u>

17. Funds held in Trust

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Funds Held in Trust on Behalf of Third Parties - Current	10,500	-	49,999
	<u>10,500</u>	<u>-</u>	<u>49,999</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expense of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

18. 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, and includes retentions on the projects, if applicable.

	2025	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions / Transfers \$	Closing Balances \$
B/C/D Blocks Upgrade (225226)		-	-	(9,318)	-	(9,318)
Toilet Refurbishment (252227)		-	17,600	(4,301)	-	13,299
Security System Upgrade (252228)		-	25,800	(17,240)	-	8,560
Roofing, Asbestos Cladding, Hall & Gym Woodtex (252223)		-	500,000	(174,406)	-	325,594
Totals		-	543,400	(205,265)	-	338,135

Represented by:

Funds Held on Behalf of the Ministry of Education	347,453
Funds Receivable from the Ministry of Education	(9,318)

	2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions / Transfers \$	Closing Balances \$
Demolition and Van Shed (227260)		56,686	18,367	(75,053)	-	-
Totals		56,686	18,367	(75,053)	-	-

Represented by:

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

19. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the School. The School enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the School would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

20. Remuneration

Key management personnel compensation

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

	2025 Actual \$	2024 Actual \$
<i>Board Members</i> Remuneration	3,225	2,930
<i>Leadership Team</i> Remuneration Full-time equivalent members	553,598 4.00	575,610 4.25
Total key management personnel remuneration	556,823	578,540

There are seven members of the Board excluding the Principal. The Board has held ten full meetings of the Board in the year. 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:

	2025 Actual \$000	2024 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160 - 170	160 - 170
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2025 FTE Number	2024 FTE Number
100 - 110	3	3
110 - 120	4	6
120 - 130	6	3
130 - 140	1	0
	14.00	12.00

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

21. 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:

	2025 Actual	2024 Actual
Total	\$0	\$0
Number of People	nil	nil

22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets (except as noted below) as at 31 December 2025 (Contingent liabilities and assets at 31 December 2024: 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 continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts for specific individuals. As such, this is expected to resolve the liability for school boards.

23. Commitments

(a) Capital Commitments

At 31 December 2025, the Board had capital commitments of \$1,186,638 (2024:\$nil) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment \$
B/C/D Blocks Upgrade	295,753
Toilet Refurbishment	393,748
Security System Upgrade	10,760
Roofing, Asbestos Cladding, Hall & Gym Woodtex	486,377
Total	1,186,638

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 18.

(b) Operating Commitments

As at 31 December 2025, the Board has no operating commitments

24. Financial Instruments

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

Financial assets measured at amortised cost

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Cash and Cash Equivalents	1,787,230	485,483	739,427
Receivables	272,086	236,310	236,310
Investments - Term Deposits	600,000	1,000,000	1,000,000
Total financial assets measured at amortised cost	<u>2,659,316</u>	<u>1,721,793</u>	<u>1,975,737</u>

Financial liabilities measured at amortised cost

Payables	528,334	291,041	291,041
Finance Leases	25,774	7,743	18,715
Total financial liabilities measured at amortised cost	<u>554,108</u>	<u>298,784</u>	<u>309,756</u>

25. Events After Balance Date

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

26. Comparatives

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



INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF HUNTLY COLLEGE'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Auditor-General is the auditor of Huntly College (the School). The Auditor-General has appointed me, Johann van Loggerenberg, using the staff and resources of PKF Hamilton Audit Ltd, to carry out the audit of the financial statements of the School on pages 2 to 21, that comprise the statement of financial position as at 31 December 2025, 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.

Opinion

In our opinion the financial statements:

- present fairly, in all material respects:
 - the School's financial position as at 31 December 2025; and
 - 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 Standards, Reduced Disclosure Regime.

Our audit was completed on 22 May 2026. This is the date at which our opinion is expressed.

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

In preparing the financial statements, the Board is responsible 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 the Board intends to close or merge the School, or has no realistic alternative but to do so.

The Board's responsibilities arise from section 134 of the Education and Training Act 2020.

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 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 included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Variance, an Evaluation of the School's Students' Progress and Achievement, a Statement of Compliance with Employment Policy, and a Statement of KiwiSport funding. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the Statement of Variance, Evaluation of the School's Students' Progress and Achievement, Report on how the school has given effect to Te Tiriti o Waitangi, Statement of Compliance with Employment Policy, Statement of KiwiSport funding and a Board of Trustees listing.

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 Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the School.

A handwritten signature in black ink, appearing to read 'JVL', written in a cursive style.

Johann van Loggerenberg
PKF Hamilton Audit Ltd
On behalf of the Auditor-General
Hamilton, New Zealand