

Takapuna Normal Intermediate School

ANNUAL REPORT 2024

Takapuna Normal
Intermediate School
Te Kura Waenga
Whakangungu o Takapuna



International
Baccalaureate

Statement of variance: progress against targets

School Name	Takapuna Normal Intermediate School	School Number	1524
Strategic Aim	Empowering exceptional learner programmes through quality teaching and learning.		
Annual Aim	• Accelerate the progress and achievement of all learners • Strengthen teaching pedagogy to ensure high-quality teaching and learning programmes school-wide		
Target	• That 80% of students are working within level 4 at the end of the year in Reading • That 75% of students are working within level 4 at the end of the year in Writing • That 80% of students are working within level 4 at the end of the year in Mathematics		
Baseline Data	At the beginning of the year: • 49% were in level 4 in Reading • 40% were in level 4 Writing • 51% were in Level 4 Mathematics		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
Reading			
Teachers identified target learners. The support given to these students included: • Specific ESOL support • Literacy support with Teacher Assistants • Reading Plus Comprehension programme • Education Perfect resources Teachers analysed student assessments and tracked the students using school-wide progressions. Teachers were also trained to collect data to make informed judgments in reading achievement.	80% of learners were working within level 4 by the end of the year.	• Using the PYP as a central structure, students have been explicitly taught skills, knowledge and understanding in Reading this year. This has been woven through our units of inquiry to make the learning relevant to the needs of our students. • Teachers are becoming familiar with the school progressions and how to track student progress in reading. • Relevant resources and connections between what we are teaching in reading and the units of inquiry.	• Continue to develop teachers' knowledge of the use of school progressions. • Continue to develop teaching resources that support the units of inquiry and are relevant to our students. • Investigate a structured approach to the teaching of reading comprehension. • Developing teacher capability in teaching ESOL learners.

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
Writing			
Specific writing units were planned for learners directly related to the units of inquiry. A teaching team piloted a structured spelling programme. Specific sentence and paragraph structures were introduced to the students to support their writing.	71% of learners were working within level 4 by the end of the year.	• Explicit step-by-step guides to teaching various writing styles supported learners in structuring their writing. • Developing students' spelling understanding in piloted classes showed great improvement. 7% higher than the rest of the school.	• School-wide rollout of the structured spelling programme. • Continue to develop sentence and paragraph types to support students in effectively structuring their writing. • Continue to provide specific, detailed planning support for teachers relevant to current units of inquiry.
Mathematics			
The staff were led through professional development in mathematics. New progressions and assessments were created to support students in their understanding of mathematics. Teachers were observed using the progressions and given feedback on their performance. Strand assessments and resources were used to support judgements of progress and achievement.	81% of learners were working within level 4 by the end of the year.	• Dedicated Professional learning time. • Resourcing the lead teacher in mathematics with time and money to plan and organise the learning programme. • School-wide planning and assessment resources led to consistent teacher practice.	Roll out the new curriculum and Oxford Maths resources

Planning for next year:

Refer to the evaluation form above & [2025 Professional Learning Plan](#)

Evaluation and analysis of the school's students' progress and achievement

2024 Student Achievement Targets

To achieve the target of 80% of learners being within level 4 in Reading.
 To achieve the target of 75% of learners being within level 4 in Writing
 To achieve the target of 80% of learners being within level 4 in Mathematics.

Colour Codes:

More than 5% below target	Within 5% of target	At or above the target
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→ **Note: 1% equals six learners**

Reading			Writing			Mathematics		
Target	Mid	End	Target	Mid	End	Target	Mid	End
80%	62%	80%	75%	51%	71%	80%	62%	81%

Achievement Expectations @ TNIS								
	Below L3	Early L3	At L3	End L3	Early L4	At L4	End L4	Above L4
Mid Year 7								
End Year 7								
Mid Year 8								
End Year 8								

Commentary

	Comments	Actions
Reading	It is pleasing that 80% of our learners work within level 4, which is consistent with last year's results. Resources and planning ideas have helped engage learners in meaningful tasks that connect to the units of Inquiry. We have also developed explicit teaching units based on the skills needed to read and comprehend higher-level texts.	• Trial an oral fluency assessment to better understand the barriers to reading • Develop the resources to support the explicit whole-class novel studies • Continue to focus on oral language strategies that support multilingual learners in expressing their understanding of the texts they read.
Writing	Having 71% of our learners working within level 4 is pleasing, as it has significantly improved since the middle of the year. Expert teachers have quietly led and supported teachers in shifting their practice to be more explicit in teaching and supporting the learners in writing. This has resulted in increased engagement and progress for many students.	• Continue to implement 'Writers tool Box' sentence type supports for teachers to use with their students • Develop a teaching model for 1 hour of writing a day • Continue the work being done with our multilingual learners to accelerate their progress
Mathematics	81% of our learners are currently working within level 4. Teachers' use of the mathematics progressions and Education Perfect continues to be a strength. Consistent teacher practice is evident in each classroom, and moderation has helped teachers make sound judgments about learners' progress and achievement in mathematics.	• Launch the new Mathematics Curriculum and resources • Develop overviews, units of work and assessment for the new Mathematics Curriculum • Use the mathematics lead teachers to review the new maths resources and programme and adjust when needed.

Data Breakdowns: Year Levels & Gender

% currently working within Level 4

	Reading			Writing			Mathematics		
	Target	Mid	End	Target	Mid	End	Target	Mid	End
Whole school	80% within level 4	62%	80%	75% within Level 4	51%	71%	80% within level 4	62%	81%
Year 7		40%	71%		27%	57%		42%	71%
Year 8		83%	89%		75%	85%		82%	91%
Male		61%	78%		45%	68%		68%	84%
Female		63%	82%		57%	74%		56%	78%

Comments	Actions
This data is consistent with last year and shows the value of retaining students in the same class for a second year. Our Year 8s achieved double the national average in all curriculum areas. As noted in the mid-year data report, a large number (30% reading, 31% writing and 36% mathematics) of year 7s were working at the end of level 3. Many of these moved into level 4 and helped lift achievement levels.	• Adapt to the new Mathematics Curriculum and resource changes • Design literacy resources that are informed by the science of learning principles and scaffold learning • Continue to embed explicit teaching in writing to help support learners who struggle

Data Breakdowns: Ethnicity

% currently working within level 4

	Reading		Writing		Mathematics	
	Mid	End	Mid	End	Mid	End
Whole school	62%	80%	51%	71%	62%	81%
Māori (19 Learners)	44%	61%	50%	56%	33%	61%
Pasifika (14 learners)	30%	63%	25%	60%	10%	33%
All Asian	57%	77%	47%	68%	67%	84%
All European	77%	88%	63%	80%	65%	84%
MELAA (28 learners)	48%	75%	37%	64%	59%	79%

Comments	Actions
Achievement levels are lower for some of our ethnic groups. However, there has been a significant improvement in their achievement levels. Pasifika, for example, has doubled in Reading and Writing and Mathematics, 46% of learners are just below the expected level, which is a fantastic result. Having teachers working specifically with these groups has made a difference, and we will continue with these roles next year.	- Continue to engage with our ethnic communities to assist with their children's learning. - Support the Pasifika-lead teacher in continuing to help Pasifika students make accelerated progress. - Review the community engagement initiatives to measure their impact on student progress and achievement.

How we have given effect to Te Tiriti o Waitangi (required)

Here are some ways Takapuna Normal Intermediate School has given effect to Te Tiriti o Waitangi:

Whakatau/Karakia: The school welcomes new arrivals with whakatau. We also have a school, Karakia, which is said daily by our staff and students. This inclusion of Te Reo Māori and Māori customs demonstrates recognition of Te Tiriti o Waitangi's principles of partnership.

Te Reo Māori classes: Takapuna Normal Intermediate teachers include Te Reo Māori and Mautauranga Māori principles within daily classroom programmes. The school also offers Te Reo Māori Extension classes that allow students to learn and develop their understanding of Te Reo Māori, an essential aspect of upholding Te Tiriti o Waitangi.

Curriculum: Te Tiriti o Waitangi and Māori history are integrated into the units of Inquiry.

School leadership/ resources: The school has dedicated staff members focused on Māori culture and language development and engaging with local iwi.

Relationships with iwi: The school has established relationships with Māori families through hui. It has been valuable to learn from and collaborate with these adults.

2024 Strategic Goals Outcomes Initiative and outcomes (per Strategic Plan)

(Action) Wellbeing - Safe, diverse, inclusive learning and teaching environment

Initiatives and outcomes:

1. Enhanced learners and teachers focus on healthy minds, bodies, and relationships.
Resilience Project taught weekly.. Learners can articulate what it means to have a healthy mind, body and relationships.
2. Embed the 'TNIS WAY' to be at the centre of what we do as a school.
All staff clearly understand the TNIS WAY. Learners can articulate the TNIS WAY clearly.
3. Promote a sense of belonging, connectedness and relationships for the whole community.
Greater engagement from the school community at events. Positive survey results.

(Connection) Partnerships - Highly effective connections with key stakeholders.

1. Deepen staff social and cultural competencies. *Te reo Māori and other languages are highly visible in the classroom.*
2. Enhanced partnerships with the wider community, strong working relationships with Kahui Ako schools, and a high level of collaboration among *all stakeholders.*

(Excellence) PYP curriculum framework - Empowering exceptional learner programmes through quality teaching and learning.

1. Embed PYP language throughout the school community.
PYP language is evident throughout the school and community, and high level of engagement at community events.
2. Accelerate the progress and achievement of all learners.
Evidenced through end-of-year data outcomes with successes and next steps.
3. Strengthen teaching pedagogy to ensure high-quality teaching and learning programmes school-wide.
Professional growth cycle with clear critical reflections, and targeted professional development to improve teacher practice.

Statement of compliance with employment policy (required)

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	Yes, by implementing workplace health and safety policies, conducting risk assessments, providing appropriate training, ensuring compliance with relevant regulations, and fostering a culture of safety among employees.
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	It includes policies and practices aimed at promoting diversity, preventing discrimination, and ensuring fair treatment of all employees regardless of race, gender, age, disability, or other characteristics. This involves regularly reviewing and updating policies, providing training on diversity and inclusion, monitoring recruitment and promotion processes for fairness, and addressing any instances of discrimination or harassment.
How do you practise impartial selection of suitably qualified persons for appointment?	We practice impartial selection by using objective criteria for evaluating candidates, conducting structured interviews, avoiding biases in decision-making, and providing equal opportunities for all qualified applicants. All staff members involved in appointments disclose any conflicts of interest.
How are you recognising, • The aims and aspirations of Māori • The employment requirements of Māori • Greater involvement of Māori in the Education service?	Recognising the aims and aspirations of Māori: This involves consulting with Māori stakeholders, incorporating Māori perspectives and cultural practices into organisational policies and practices, and actively supporting initiatives aimed at advancing Māori interests and participation. We respond individually to our Māori kaiako to understand their needs and ensure they are being met. By actively recognising and promoting greater involvement of Māori in the education service through strategies and practices, targeting leadership, representation, engagement, and culturally responsive practice we are working towards creating a more inclusive, culturally responsive, and equitable learning environment for all staff and students. By incorporating Māori perspectives and knowledge into the curriculum: Integrating Te Reo Māori (Māori language), Te Ao Māori (Māori worldviews), and Mātauranga Māori (Māori knowledge) into teaching and learning materials helps to validate and promote Māori culture and identity within the education system.

Reporting on the principles of being a Good Employer

How have you enhanced the abilities of individual employees?	We have enhanced employees' abilities through training and development programs, providing opportunities for skill-building and career advancement, and offering support for personal and professional growth.
How are you recognising the employment requirements of women?	We have a very family-first approach to employment, recognizing women's roles within their family structures. We promote work addressing the gender pay gap (through the NZEI) and ensure equal opportunities for women in recruitment and promotion processes.
How are you recognising the employment requirements of persons with disabilities?	We recognise the employment requirements of persons with disabilities by providing reasonable accommodations, ensuring accessibility in the workplace, promoting inclusive hiring practices, and fostering a supportive and inclusive work environment. We work closely with outside agencies, e.g. ACC to ensure that we are supporting to the best of our ability.

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	

Financial statements



Takapuna Normal Intermediate School

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number:	1524
Principal:	Zane Wilson
School Address:	26 Northcote Road, Takapuna, Auckland
School Phone:	09 489 3940
School Email:	admin@tnis.school.nz
Accountant / Service Provider:	Schooled Limited

TAKAPUNA NORMAL INTERMEDIATE SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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Takapuna Normal Intermediate School

Members of the Board

For the year ended 31 December 2024

Name	Position	How Position Gained	Term Expires
Irene Brodie	Presiding Member	Elected September 2022	June 2025
Zane Wilson	Principal	ex Officio May 2022	
Ant Ford	Parent Representative	Co-opted September 2022	June 2025
Tatum Crisp	Parent Representative	Elected September 2022	June 2025
Greg Rootman	Parent Representative	Elected September 2022	June 2025
Alauddin Khan	Parent Representative	Elected September 2022	June 2025
Rachel Wotten	Parent Representative	Elected September 2022	June 2025
Justin Smith	Parent Representative	Co-opted September 2022	June 2025
Mike Morgan	Staff Representative	Elected May 2023	June 2025

Statement of responsibility signed and dated

Takapuna Normal Intermediate School

Statement of Responsibility

For the year ended 31 December 2024

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 2024 fairly reflects the financial position and operations of the School.

The School's 2024 financial statements are authorised for issue by the Board.

Irene Brodie
Full Name of Presiding Member

AD Brodie
Signature of Presiding Member

17/12/2025
Date:

Zane Wilson
Full Name of Principal

J.R.O.
Signature of Principal

17/12/2025
Date:

Statement of comprehensive revenue and expense

Takapuna Normal Intermediate School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue				
Government Grants	2	6,450,016	1,327,297	5,666,764
Locally Raised Funds	3	1,113,220	1,003,375	964,468
Interest		45,501	25,000	28,259
Total Revenue		7,608,737	2,355,672	6,659,491
Expense				
Locally Raised Funds	3	379,923	368,337	304,799
Learning Resources	4	4,667,506	1,066,302	4,219,642
Administration	5	518,387	472,591	407,919
Interest		5,282	1,637	4,869
Property	6	1,929,726	448,390	1,830,721
Loss on Disposal of Property, Plant and Equipment		1,687	-	1,701
Total Expense		7,502,511	2,357,257	6,769,651
Net Surplus / (Deficit) for the year		106,226	(1,585)	(110,160)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		106,226	(1,585)	(110,160)

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

Statement of changes in net assets/equity

Takapuna Normal Intermediate School Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		1,121,930	1,121,930	1,189,755
Total comprehensive revenue and expense for the year		106,226	(1,585)	(110,160)
Contribution - Furniture and Equipment Grant		-	-	42,335
Equity at 31 December		1,228,156	1,120,345	1,121,930
Accumulated comprehensive revenue and expense		1,228,156	1,120,345	1,121,930
Equity at 31 December		1,228,156	1,120,345	1,121,930

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.

Statement of financial position

Takapuna Normal Intermediate School Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Assets				
Cash and Cash Equivalents	7	303,207	261,055	183,249
Accounts Receivable	8	365,262	310,813	310,813
GST Receivable		7,276	20,231	20,231
Prepayments		68,799	58,328	58,328
Inventories	9	1,049	1,937	1,937
Investments	10	540,000	522,509	522,509
Funds Receivable for Capital Works Projects	17	34,963	-	19,953
		1,320,556	1,174,873	1,117,020
Current Liabilities				
Accounts Payable	12	504,370	376,930	374,930
Borrowings	13	10,901	-	10,901
Revenue Received in Advance	14	344,385	334,247	334,247
Provision for Cyclical Maintenance	15	81,680	8,923	14,017
Finance Lease Liability	16	19,781	15,562	26,292
Funds held for Capital Works Projects	17	-	-	15,352
		961,117	735,662	775,739
Working Capital Surplus/(Deficit)		359,439	439,211	341,281
Non-current Assets				
Property, Plant and Equipment	11	1,105,446	1,014,141	1,081,538
		1,105,446	1,014,141	1,081,538
Non-current Liabilities				
Borrowings	13	27,253	39,195	38,154
Provision for Cyclical Maintenance	15	176,710	257,187	226,110
Finance Lease Liability	16	32,766	36,625	36,625
		236,729	333,007	300,889
Net Assets		1,228,156	1,120,345	1,121,930
Equity		1,228,156	1,120,345	1,121,930

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

Statement of cash flows

Takapuna Normal Intermediate School

Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash flows from Operating Activities				
Government Grants		1,389,429	1,309,674	1,066,906
Locally Raised Funds		719,632	703,189	690,705
International Students		412,310	308,907	435,712
Goods and Services Tax (net)		12,955	-	46,801
Payments to Employees		(855,028)	(905,438)	(759,776)
Payments to Suppliers		(1,283,169)	(1,233,296)	(1,121,603)
Interest Paid		(5,282)	(1,637)	(4,869)
Interest Received		33,719	25,000	29,614
Net cash from/(to) Operating Activities		424,566	206,399	383,490
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(216,120)	(112,603)	(570,415)
Purchase of Investments		(17,491)	-	(432,997)
Net cash from/(to) Investing Activities		(233,611)	(112,603)	(1,003,412)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	42,335
Finance Lease Payments		(29,734)	(10,731)	(25,075)
Loans Received		(10,901)	(9,860)	49,055
Funds Administered on Behalf of Other Parties		(30,362)	4,601	167,182
Net cash from/(to) Financing Activities		(70,997)	(15,990)	233,497
Net increase/(decrease) in cash and cash equivalents		119,958	77,806	(386,425)
Cash and cash equivalents at the beginning of the year	7	183,249	183,249	569,674
Cash and cash equivalents at the end of the year	7	303,207	261,055	183,249

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.

Notes to the financial statements

Takapuna Normal Intermediate School Notes to the Financial Statements For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Takapuna Normal 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 statements have been prepared for the period 1 January 2024 to 31 December 2024 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 22.

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) 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.

e) 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.

f) 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.

g) 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.

h) 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.

i) 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	20 years
Furniture and Equipment	5 years
Information and Communication Technology	5 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

j) 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.

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 comparison to recent market transaction.

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.

k) 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.

l) 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.

m) Revenue Received in Advance

Revenue received in advance relates to fees received from international students and grants received where there are unfulfilled obligations for the Group 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.

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

n) Funds held for Capital works

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

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

o) Provision for Cyclical Maintenance

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

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

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

p) Financial Instruments

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

q) 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.

r) 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.

s) Budget Figures

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

t) 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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Government Grants - Ministry of Education	1,175,654	1,097,297	993,821
Teachers' Salaries Grants	3,588,430	-	3,260,269
Use of Land and Buildings Grants	1,454,534	-	1,353,041
Other Government Grants	231,398	230,000	59,634
	<u>6,450,016</u>	<u>1,327,297</u>	<u>5,666,764</u>

3. Locally Raised Funds

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue			
Donations and Bequests	169,690	178,600	157,627
Fees for Extra Curricular Activities	331,920	292,992	373,056
Trading	92,608	128,583	112,301
Fundraising and Community Grants	52,395	104,000	85,442
Other Revenue	73,157	-	-
International Student Fees	393,450	299,200	236,042
	<u>1,113,220</u>	<u>1,003,375</u>	<u>964,468</u>
Expense			
Extra Curricular Activities Costs	286,320	280,457	236,852
Trading	46,094	43,000	46,679
International Student - Other Expenses	47,509	44,880	21,268
	<u>379,923</u>	<u>368,337</u>	<u>304,799</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>733,297</u>	<u>635,038</u>	<u>659,669</u>

4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	242,432	246,955	212,551
Information and Communication Technology	34,300	47,596	32,644
Employee Benefits - Salaries	4,040,238	523,986	3,696,595
Staff Development	134,561	57,765	77,599
Depreciation	209,889	180,000	187,196
Other Learning Resources	6,086	10,000	13,057
	<u>4,667,506</u>	<u>1,066,302</u>	<u>4,219,642</u>

5. Administration

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Audit Fees	13,984	9,500	9,987
Board Fees and Expenses	13,218	9,120	8,686
Legal Fees	383	500	339
Other Administration Expenses	169,262	146,100	116,112
Employee Benefits - Salaries	298,285	293,313	263,658
Insurance	13,697	4,500	-
Service Providers, Contractors and Consultancy	9,558	9,558	9,137
	<u>518,387</u>	<u>472,591</u>	<u>407,919</u>

6. Property

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cyclical Maintenance	84,652	80,000	110,896
Heat, Light and Water Rates	52,061	56,000	62,902
Repairs and Maintenance	-	650	305
Use of Land and Buildings	119,021	93,000	124,956
Employee Benefits - Salaries	1,454,534	-	1,353,041
Other Property Expenses	111,636	99,040	80,147
	107,822	119,700	98,474
	<u>1,929,726</u>	<u>448,390</u>	<u>1,830,721</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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	303,207	261,055	183,249
Cash and cash equivalents for Statement of Cash Flows	<u>303,207</u>	<u>261,055</u>	<u>183,249</u>

Of the \$303,207 Cash and Cash Equivalents and \$540,000 of Investments, \$343,400 of International Fees are held by the School. If these fees are not earned (i.e. students cancel their bookings), the funds will need to be returned.

8. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	60,060	59,923	59,923
Interest Receivable	11,782	-	-
Teacher Salaries Grant Receivable	293,420	250,890	250,890
	<u>365,262</u>	<u>310,813</u>	<u>310,813</u>
Receivables from Exchange Transactions	71,842	59,923	59,923
Receivables from Non-Exchange Transactions	293,420	250,890	250,890
	<u>365,262</u>	<u>310,813</u>	<u>310,813</u>

9. Inventories

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
School Uniforms	1,049	1,202	1,202
Canteen	-	735	735
	<u>1,049</u>	<u>1,937</u>	<u>1,937</u>

10. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	540,000	522,509	522,509
	<u>540,000</u>	<u>522,509</u>	<u>522,509</u>

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2024						
Building Improvements	305,551	90,854			(21,704)	374,701
Furniture and Equipment	566,502	102,746			(112,202)	557,046
Information and Communication Technology	132,340	21,016	(46)		(43,709)	109,601
Leased Assets	59,603	19,363			(30,098)	48,868
Library Resources	17,542	1,504	(1,640)		(2,176)	15,230
	<u>1,081,538</u>	<u>235,483</u>	<u>(1,686)</u>	<u>-</u>	<u>(209,889)</u>	<u>1,105,446</u>

The net carrying value of furniture and equipment held under a finance lease is \$48,868 (2023: \$59,603)

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.

	2024 Cost or Valuation \$	2024 Accumulated Depreciation \$	2024 Net Book Value \$	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$
Building Improvements	605,498	(230,797)	374,701	514,644	(209,093)	305,551
Furniture and Equipment	1,379,736	(822,690)	557,046	1,299,444	(732,942)	566,502
Information and Communication Technology	261,431	(151,830)	109,601	249,312	(116,972)	132,340
Leased Assets	114,227	(65,359)	48,868	94,864	(35,261)	59,603
Library Resources	80,508	(65,278)	15,230	87,153	(69,611)	17,542
	<u>2,441,400</u>	<u>(1,335,954)</u>	<u>1,105,446</u>	<u>2,245,417</u>	<u>(1,163,879)</u>	<u>1,081,538</u>

12. Accounts Payable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Creditors	103,814	96,074	96,074
Accruals	29,262	-	-
Banking Staffing Overuse	-	-	8,901
Employee Entitlements - Salaries	357,310	261,791	250,890
Employee Entitlements - Leave Accrual	13,984	19,065	19,065
	<u>504,370</u>	<u>376,930</u>	<u>374,930</u>
Payables for Exchange Transactions	504,370	376,930	374,930
	<u>504,370</u>	<u>376,930</u>	<u>374,930</u>

The carrying value of payables approximates their fair value.

13. Borrowings

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Loans due in one year	10,901	-	10,901
	<u>10,901</u>	<u>-</u>	<u>10,901</u>
Loans due after one year	27,253	39,195	38,154
	<u>27,253</u>	<u>39,195</u>	<u>38,154</u>

The school has borrowings at 31 December 2024 of \$38,154 (31 December 2023 \$49,055). This loan is from EECA (Energy Efficiency and Conservation Authority) for the purpose of providing LED lighting. The loan is unsecured, interest free and the loan is payable with interest in equal instalments of \$2,725.25.

14. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	-	-	8,722
International Student Fees in Advance	343,400	334,247	324,540
Other revenue in Advance	985	-	985
	<u>344,385</u>	<u>334,247</u>	<u>334,247</u>

15. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	240,127	226,110	156,982
Increase to the Provision During the Year	84,652	80,000	110,896
Use of the Provision During the Year	(66,389)	(572,220)	(15,916)
Other Adjustments	-	-	(11,835)
Provision at the End of the Year	<u>258,390</u>	<u>(266,110)</u>	<u>240,127</u>

Cyclical Maintenance - Current	81,680	8,923	14,017
Cyclical Maintenance - Non current	176,710	257,187	226,110
	<u>258,390</u>	<u>266,110</u>	<u>240,127</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 schools 10 Year Property Plan / [other source of evidence]

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:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	23,309	22,987	31,640
Later than One Year and no Later than Five Years	35,963	35,900	42,152
Future Finance Charges	(6,725)	(6,700)	(10,875)
	<u>52,547</u>	<u>52,187</u>	<u>62,917</u>
Represented by			
Finance lease liability - Current	19,781	15,562	26,292
Finance lease liability - Non current	32,766	36,625	36,625
	<u>52,547</u>	<u>52,187</u>	<u>62,917</u>

17. 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 9, and includes retentions on the projects, if applicable.

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
ILE Rm 1/2, 3/4 & Hall/Music/Toilets	(19,953)	-	(37,246)	57,199	-
Cyclone & Flooding Repairs	15,352	-	(15,352)	-	-
Block 1 Flooring, Hot Water Cylinder & Electrical	-	-	(34,963)	-	(34,963)
Block 1 Autex & Flooring	-	62,134	(81,344)	19,210	-
Water Pipe Repairs	-	11,684	(12,101)	417	-
Totals	<u>(4,601)</u>	<u>73,818</u>	<u>(181,006)</u>	<u>76,826</u>	<u>(34,963)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	(34,963)

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
ILE Rm 1/2, 3/4 & Hall/Music/Toilets	(188,760)	136,639	(35,031)	67,199	(19,953)
Heatpumps/AC Units	16,977	-	(16,977)	-	-
Cyclone & Flooding Repairs	-	255,058	(239,706)	-	15,352
Totals	<u>(171,783)</u>	<u>391,697</u>	<u>(291,714)</u>	<u>67,199</u>	<u>(4,601)</u>

Represented by:

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

15,352
(19,953)

18. 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.

19. Remuneration*Key management personnel compensation*

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	4,355	4,852
<i>Leadership Team</i>		
Remuneration	558,920	529,322
Full-time equivalent members	4	4
Total key management personnel remuneration	<u>563,275</u>	<u>534,174</u>

There are 8 members of the Board excluding the Principal. The Board has held 8 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:

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	180-190	160-170
Benefits and Other Emoluments	0-10	0-10
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	13	5
110 - 120	5	6
120 - 130	2	1
	20	12

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

20. 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:

	2024 Actual	2023 Actual
Total	-	-
Number of People	-	-

21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2024 (Contingent liabilities and assets at 31 December 2023: 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 of specific individuals. As such, this is expected to resolve the liability for school boards.

Pay Equity and Collective Agreement Funding Wash-up

In 2024 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. At the date of signing the financial statements the School's final entitlement for the year ended 31 December 2024 has not yet been advised. The School has therefore not recognised an asset or a liability regarding this funding wash-up, which is expected to be settled in July 2025.

22. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had no capital commitments (2023:\$15,532).

23. 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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	303,207	261,055	183,249
Receivables	365,262	310,813	310,813
Investments - Term Deposits	540,000	522,509	522,509
Total financial assets measured at amortised cost	1,208,469	1,094,377	1,016,571

Financial liabilities measured at amortised cost

Payables	504,370	376,930	374,930
Borrowings - Loans	27,253	39,195	38,154
Finance Leases	52,547	52,187	62,917
Total financial liabilities measured at amortised cost	584,170	468,312	476,001

24. Events After Balance Date

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

25. Comparatives

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

26. Breach of Statutory Reporting Deadline

The Board did not comply with section 137(1) of the Education and Training Act 2020, which requires the Board to provide its audited financial statements to the Ministry of Education by 31 May 2025. This timeframe was not met because Audit New Zealand was unable to complete the audit within this time frame.

Independent auditor's report signed and dated.

AUDIT NEW ZEALAND
Mana Arotake Aotearoa

Independent Auditor's Report

To the readers of Takapuna Normal Intermediate's financial statements for the year ended 31 December 2024

The Auditor-General is the auditor of Takapuna Normal Intermediate (the School).
The Auditor-General has appointed me, Carl Wessels, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 19, that comprise the statement of financial position as at 31 December 2024, 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 2024; 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 the Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 17 December 2025. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

The Board's responsibilities 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 assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is required to prepare an Annual Report which includes the annual financial statements and the audit report, as well as a Statement of Variance, a Report on how the school has given effect to Te Tiriti o Waitangi, 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 financial statements.

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

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 (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with, or interests in, the School.



Carl Wessels
Audit New Zealand
On behalf of the Auditor-General
Auckland, New Zealand

**Report on other special and contestable funding
(N/A)**

Kiwisport funding (required)

TAKAPUNA NORMAL INTERMEDIATE SCHOOL

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Website tnis.school.nz



International
Baccalaureate

December 2024

Kiwisport Report

Kiwisport is a Government Funding Initiative to support and promote the participation of learners into sport.

Takapuna Normal Intermediate School received total Kiwisport funding of \$9,769.48 (excluding G.S.T.) for 2024. The funding was allocated to promoting the following sporting codes: Football, Futsal and Baseball with in-school programmes for learners. We also committed to all zone days available in our area and employed a Sports Coordinator to encourage participation and enjoyment for all learners.

All of our teaching staff promoted getting active as part of our learning programmes and 98% of learners were involved during the in-school taster sessions.

Zane Wilson
PRINCIPAL

To develop compassionate, global, **connected** learners who strive for **excellence** through **action**.