

KOROKORO SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



Principal:	Martin Hookham
School Address:	79 Korokoro Rd, Korokoro, Lower Hutt 5012
School Phone:	04 569-1821
School Email:	office@korokoro.school.nz
Ministry Number:	2883
Accounting Provider:	Accounting for Schools Limited

KOROKORO SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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KOROKORO SCHOOL

Statement of Responsibility

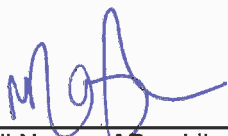
For the year ended 31 December 2024

The Board accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

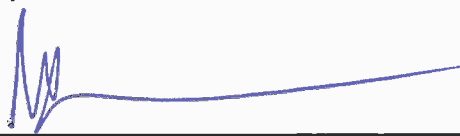
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

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.



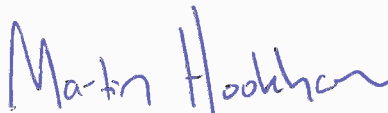
Full Name of Presiding Member



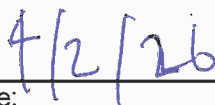
Full Name of Principal



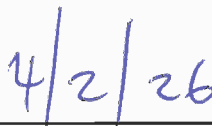
Signature of Presiding Member



Signature of Principal



Date:



Date:

KOROKORO 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	1,930,996	1,884,243	1,828,028
Locally Raised Funds	3	182,145	48,900	128,949
Interest Income		17,936	2,000	16,988
		2,131,077	1,935,143	1,973,965
Expenses				
Locally Raised Funds	3	60,065	8,500	58,066
Learning Resources	4	1,375,725	1,386,567	1,372,595
Administration	5	177,754	143,554	153,843
Property	6	487,039	451,823	353,203
		2,100,583	1,990,444	1,937,707
Net Surplus		30,494	(55,301)	36,258
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		30,494	(55,301)	36,258

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

KOROKORO SCHOOL

Statement of Changes in Net Assets/Equity For the year ended 31 December 2024

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Balance at 1 January	505,030	505,030	436,176
Total comprehensive revenue and expense for the year	30,494	(55,301)	36,258
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	387	-	32,596
Contribution - Te Mana Tuhono	11,588	-	-
Capital Contributions from the Board of Trustees	(42,824)	-	-
Equity at 31 December	504,675	449,729	505,030
Accumulated comprehensive revenue and expense	504,675	449,729	505,030
Equity at 31 December	504,675	449,729	505,030

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.

KOROKORO 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	144,148	133,124	233,479
Accounts Receivable	8	125,242	107,000	107,249
GST Receivable		23,528	7,000	6,959
Inventories	9	1,843	1,000	950
Investments	10	168,516	215,000	213,295
Prepayments		15,656	10,000	13,074
Funds Receivable for Capital Works Projects	16	64,916	-	15,133
		543,849	473,124	590,139
Current Liabilities				
Accounts Payable	12	213,704	147,500	145,753
Finance Lease Liability	15	5,100	2,000	4,218
Funds held for Capital Works Projects	16	-	-	77,750
Provision for Cyclical Maintenance	14	12,000	15,000	12,000
Revenue Received in Advance	13	3,456	5,000	4,700
		234,260	169,500	244,421
Working Capital Surplus/(Deficit)		309,589	303,624	345,718
Non-current Assets				
Property, Plant and Equipment	11	242,700	183,105	201,104
		242,700	183,105	201,104
Non-current Liabilities				
Finance Lease Liability	15	2,005	2,000	4,902
Provision for Cyclical Maintenance	14	45,610	35,000	36,890
		47,615	37,000	41,792
Net Assets		504,675	449,729	505,030
Equity		504,675	449,729	505,030

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

KOROKORO SCHOOL

Statement of Cash Flows

For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		398,906	302,000	338,124
Locally Raised Funds		175,320	48,900	128,949
Goods and Services Tax (net)		(16,574)	(9)	(22,017)
Payments to Employees		(211,334)	(163,000)	(174,778)
Payments to Suppliers		(254,182)	(207,201)	(236,627)
Interest Received		18,424	2,000	15,697
Net cash from / (to) the Operating Activities		110,560	(17,310)	49,348
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(78,791)	(38,000)	(36,533)
Purchase of Investments		44,779	-	(7,083)
Net cash from / (to) the Investing Activities		(34,012)	(38,000)	(43,616)
Cash flows from Financing Activities				
Furniture and Equipment Grant		387	-	32,596
Finance Lease Payments		4,091	-	(4,973)
Capital Contributions from Board of Trustees		(42,824)	-	-
Funds on behalf of Third Parties		(127,533)	-	38,268
Net cash from Financing Activities		(165,879)	-	65,891
Net increase/(decrease) in cash and cash equivalents		(89,331)	(55,310)	71,623
Cash and cash equivalents at the beginning of the year	7	233,479	188,434	161,856
Cash and cash equivalents at the end of the year	7	144,148	133,124	233,479

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

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Korokoro 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 2023 to 31 December 2023 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure 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.

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.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

Cyclical Maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

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 15. Future operating lease commitments are disclosed in note 21b.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives;

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of the Crown. Grants for the use of land and buildings are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes. This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

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) Use of Land and Buildings Expense

The property from which the School operates is owned by the Crown and managed by the Ministry of Education on behalf of 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 expense that is offset by a non-cash grant from the Ministry.

e) 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.

f) 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.

g) 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.

h) Accounts Receivable

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

i) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

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.

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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:

Audio Visual and Computer Equipment	3 - 10 years
Board Owned Buildings	10 – 75 years
Building improvements – Crown	10 - 75 years
Furniture and equipment	5 - 10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value
Teaching Equipment	5 - 10 years

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

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.

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 [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

l) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

m) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders 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 also annual leave earned, by non teaching staff, to 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.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

n) Revenue Received in Advance

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

o) Funds held for Capital works

The school directly receives funding from the Ministry of Education for capital works projects that are included in the School 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 Revenue and Expense.

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

p) 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 schools 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

q) 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 categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

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, finance lease liability, and painting contract 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.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

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 statements 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 at the start of the year.

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.

To ensure consistency with the current year presentation, certain comparative figures have been reclassified.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

2. Government Grants

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	397,289	322,000	358,389
Other government grants	12,100	-	14,856
Teachers' Salaries Grants	1,168,256	1,208,892	1,190,402
Use of Land and Buildings grants	353,351	353,351	264,381
	<u>1,930,996</u>	<u>1,884,243</u>	<u>1,828,028</u>

3. Locally Raised Funds

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

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Fees for Extra Curricular Activities	62,617	8,300	52,067
Donations & Bequests	33,427	34,100	62,619
Fundraising & Community Grants	78,419	2,000	6,568
Other revenue	1,826	1,000	2,389
Trading	5,856	3,500	5,306
	<u>182,145</u>	<u>48,900</u>	<u>128,949</u>
Expenses			
Extra Curricular Activities Costs	49,950	5,500	40,851
Fundraising and Community Grant Costs	10,642	3,000	9,730
Trading	(527)	-	7,485
	<u>60,065</u>	<u>8,500</u>	<u>58,066</u>
<i>Surplus for the year Locally raised funds</i>	<u>122,080</u>	<u>40,400</u>	<u>70,883</u>

4. Learning Resources

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	32,307	38,850	32,538
Employee Benefits - Salaries	1,295,669	1,291,892	1,295,683
Information and Communication Technology	2,042	5,000	2,857
Library Resources	-	500	237
Staff Development	3,027	12,325	1,397
Depreciation	42,680	38,000	39,883
	<u>1,375,725</u>	<u>1,386,567</u>	<u>1,372,595</u>

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

5. Administration

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	9,869	6,904	7,543
Board of Trustees Expenses	-	1,500	-
Board of Trustees Fees	3,940	4,500	4,600
Communication	17,872	18,000	12,611
Employee Benefits - Salaries	98,188	85,000	87,397
Insurance	5,235	3,000	4,054
Other	33,920	17,900	29,000
Service Providers, Contractors and Consultancy	8,730	6,750	8,638
	<u>177,754</u>	<u>143,554</u>	<u>153,843</u>

6. Property

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	12,396	9,000	11,276
Consultancy and Contract Services	25,938	26,000	26,907
Cyclical Maintenance Provision	8,720	11,722	8,722
Employee Benefits - Salaries	15,968	15,000	11,937
Grounds	2,663	2,750	3,774
Heat, Light and Water	11,718	8,500	9,982
Rates	8,265	1,000	3,575
Repairs and Maintenance	46,738	21,000	8,431
Security	1,282	3,500	4,218
Use of Land and Buildings	353,351	353,351	264,381
	<u>487,039</u>	<u>451,823</u>	<u>353,203</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.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

7. Cash and Cash Equivalents

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	18,423	23,024	91,908
Bank Call Account	125,625	110,000	79,605
Cash on Hand	100	100	100
Savings Cyclical Maintenance	-	-	61,866
Net cash and cash equivalents for Cash Flow Statement	144,148	133,124	233,479

The carrying value of short-term deposits with maturity dates of 90 days or less approximates their fair value.

8. Accounts Receivable

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	4,763	-	-
Receivables from the Ministry of Education	2,062	-	-
Interest Receivable	1,630	-	2,118
Teacher Salaries Grant Receivable	116,787	107,000	105,131
	125,242	107,000	107,249
Receivables from Exchange Transactions	8,455	-	2,118
Receivables from Non-Exchange Transactions	116,787	107,000	105,131
	125,242	107,000	107,249

9. Inventories

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
School Uniforms	1,843	1,000	950
	1,843	1,000	950

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

10. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	168,516	215,000	213,295

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2024						
Building Improvements	61,377	-	-	-	(3,518)	57,859
Furniture and Equipment	83,026	71,154	-	-	(20,195)	133,985
Information and Communication Technology	45,125	9,949	-	-	(13,156)	41,918
Leased Assets	8,542	3,173	-	-	(5,432)	6,283
Library Resources	3,034	-	-	-	(379)	2,655
Balance at 31 December 2024	201,104	84,276	-	-	(42,680)	242,700

The net carrying value of equipment held under a finance lease is \$6,283 (2023: \$8,542).

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 \$
Audio Visual			-			-
Building Improvements	86,012	(28,154)	57,859	86,012	(24,635)	61,377
Furniture and Equipment	412,895	(278,909)	133,985	341,741	(258,715)	83,026
Information and Communication Technology	240,102	(198,185)	41,918	230,154	(185,029)	45,125
Leased Assets	48,307	(42,024)	6,283	54,413	(45,871)	8,542
Library Resources	71,459	(68,805)	2,655	71,459	(68,425)	3,034
	858,775	(616,077)	242,700	783,779	(582,675)	201,104

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

12. Accounts Payable

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Creditors	18,485	-	6,548
Accruals	30,907	15,000	7,544
Banking staffing overuse	40,635	20,000	19,976
Employee Entitlements - salaries	121,777	110,000	109,470
Employee Entitlements - leave accrual	1,900	2,500	2,215
	<u>213,704</u>	<u>147,500</u>	<u>145,753</u>
Payables for Exchange Transactions	211,804	146,358	143,538
Payables for Non-exchange Transactions - Other	1,900	1,142	2,215
	<u>213,704</u>	<u>147,500</u>	<u>145,753</u>

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Grants in Advance - Ministry of Education	3,456	5,000	4,700
	<u>3,456</u>	<u>5,000</u>	<u>4,700</u>

14. Provision for Cyclical Maintenance

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	48,890	48,890	40,168
Increase to the Provision During the Year	8,720	11,722	8,722
Use of the Provision During the Year	-	(10,612)	-
Provision at the End of the Year	<u>57,610</u>	<u>50,000</u>	<u>48,890</u>
Cyclical Maintenance - Current	12,000	15,000	12,000
Cyclical Maintenance - Non current	45,610	35,000	36,890
	<u>57,610</u>	<u>50,000</u>	<u>48,890</u>

The school cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan which was prepared by a Ministry engaged consultant.

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

15. Finance Lease Liability

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	5,519	2,000	4,918
Later than One Year and no Later than Five Years	2,113	2,000	5,213
Future Finance Charges	(527)	-	(1,011)
	<u>7,105</u>	<u>4,000</u>	<u>9,120</u>

Represented by

Finance lease liability - Current	5,100	2,000	4,218
Finance lease liability - Non current	2,005	2,000	4,902
	<u>7,105</u>	<u>4,000</u>	<u>9,120</u>

16. 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.

	2024	Opening Balance \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balance \$
Admin Area Refurbishment	<i>in progress</i>	(48,420)	247,000	(265,757)	-	(38,440)
AMS Classroom Upgrade	<i>in progress</i>	115,037	95,600	(104,000)	-	(26,476)
Totals		<u>66,617</u>	<u>342,600</u>	<u>(369,757)</u>	<u>-</u>	<u>(64,916)</u>

Represented by:

Funds Due from the Ministry of Education	(64,916)
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	2023	Opening Balance \$	Receipts from MoE \$	Payments \$	BOT Contribution/ (Write-off to R&M)	Closing Balance \$
Admin Area Refurbishment	<i>in progress</i>	6,763	50,000	(105,182)	-	(48,420)
AMS Classroom Upgrade	<i>in progress</i>	21,587	100,000	(6,550)	-	115,037
Totals		<u>28,350</u>	<u>150,000</u>	<u>(111,732)</u>	<u>-</u>	<u>66,617</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	66,617
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KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

17. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and 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.

18. Remuneration

Key management personnel compensation

Key management personnel of the School include all trustees of the Board, Principal and Deputy Principals.

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	3,940	4,600
<i>Leadership Team</i>		
Remuneration	379,205	373,118
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	383,145	377,718
Total full-time equivalent personnel	3.00	3.00

There are 6 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has 3 members on the Finance committee, which meet monthly. 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	150 - 160	140 - 150
Benefits and Other Emoluments	4 - 5	3 - 4

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	2	3
110 - 120	2	1
	4	4

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

KOROKORO SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

19. Contingencies

There are no contingent liabilities and no contingent assets (except as noted below) 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 for 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.

20. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2024 (2023: \$479,145).

(b) Operating Commitments

There are no operating commitments as at 31 December 2024 (2023: nil).

KOROKORO SCHOOL

Notes to the Financial Statements For the year ended 31 December 2024

21. Financial Instruments

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

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Financial Assets Measured at Amortised Cost			
Cash and Cash Equivalents	144,148	133,124	233,479
Receivables	125,242	107,000	107,249
Investments - Term Deposits	168,516	215,000	213,295
Total Financial Assets Measured at Amortised Cost	437,906	455,124	554,023
Financial liabilities measured at amortised cost			
Payables	213,704	147,500	145,753
Finance Leases	7,105	4,000	9,120
Total Financial Liabilities Measured at Amortised Cost	220,809	151,500	154,873

22. Events After Balance Date

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

23. Breach of Law - Statutory Reporting

The Board of Trustees has failed to comply with section 137 of the Education and Training Act 2020, as the Board were unable to provide their audited financial statements to the Ministry of Education by 31 May 2025.

24. Comparatives

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

KOROKORO SCHOOL

Members of the Board

For the year ended 31 December 2024

Name	Position	How position on Board gained	Occupation	Term expired/expires
Kelly Forster	Presiding Member	Co-opted June 2018, re-elected May 2019	Public Servant	September 2025
Martin Hookham	Principal	Appointed	Principal	
Christy Burgess	Parent Rep	Elected May 2019, re-elected September 2022	Accountant	September 2025
Louise Peirce	Staff Rep	Elected May 2019, re-elected September 2022	Teacher	September 2025
Asif Quazi	Parent Rep	Elected September 2022	Statistical Analyst	September 2025
Matt Rangiwhia	Parent Rep	Co Opted 2024		September 2025
Lucy Waterreus	Parent Rep	Co Opted 2024		September 2025
Heidi de Ronde	Parent Rep	Elected May 2019, re-elected September 2022	Geologist	June 2024
Hami Love	Parent Rep	Elected September 2022	Fireman	May 2024
Lisa Macgibbon	Secretary			

KOROKORO SCHOOL

Kiwisport / Statement of Compliance with Employment Policy For the year ended 31 December 2024

Kiwisport is a Government funded initiative to support students participation in organised sport.

Included in the operations grant for 2024 was \$3,307 (2023: \$3,062) key funding support to enhance student opportunities to participate in sport.

The funding was spent on purchase of kids' sports uniforms, subsidising the swimming programme, updating equipment and to offset costs of programmes such as Kelly Sports.

Statement of Compliance with Employment Policy

For the year ended 31 December 2024 the Korokoro School Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspect of their employment
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer an complies with the conditions contained in the employment contract of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

Korokoro School 2024

STRATEGIC AIM:

All Students progress and achieve in literacy and numeracy as demonstrated by achievement against the curriculum for Reading, Writing and Mathematics.

Evaluation of Student Progress

2024 has been a strong and positive year for the school. Our juniors consolidated the Better Start Literacy programme and are well placed to build on the professional learning and application going forward. We adapted our support programme with a much more fluid approach to Reading Recovery by incorporating aspects of the new phonics support structures that will be in use from 2025.

Other school wide programmes such as STEPS work well and provide consistency across year groups. The predictability of the learning, ability to measure progress and options to individualise make these tools good value for money.

Classroom upgrades & other building projects have been completed. Although this building work has been disruptive it has not impacted student learning. Our teachers have been very flexible, resilient and diligent in ensuring that programmes remained tight and focussed throughout building work.

Having our hall available has meant that normal routines such as regular assemblies, wet weather options for sport and performances have resumed. These activities are part of the culture of the school and it has been important to have these activities back on the calendar to provide variety and to celebrate student success.

Throughout the year there have been increases to Teacher Aide funding and employment of staff to meet the needs of students. Our teacher aides are skilled and professional workers. They do excellent work to support our priority learners.

Recent international TIMMS data that reported on our Year 5 Mathematics competency is another piece of evidence to support our internal findings of high outcomes. There are always tweaks and considerations around the ratio of Number work vs Strand Maths work but all in all we can see that our programme, starting from NE through to Year 8 is producing very well adjusted and capable students.

The Junior syndicate are looking forward to using the revised scope & sequence in Mathematics from 2025. Numicon (current) has great resources but the system is difficult to navigate. The team are optimistic that next year will provide consistency for learners. Mathletics provides good support in junior school (very strong from year 3 - 4).

Our Senior maths continues to be a very strong programme with planned tweaks to adjust the balance between number & strand - We note very high outcomes from Year 8 graduates.

The TIMMS data also highlighted very high levels of competency and engagement in Science. Equally pleasing to note was the attitudinal surveys which showed students were engaged in Science work and enjoyed the way their teachers were delivering the learning.

Across the school, Science foci included; Oceans & Living world (Snr) Insects (Jnr). Students learnt about classification of living organisms, habitats and environments & made links to our local environment.

The Hutt Science kit use has fallen slightly but the subscription is still a useful addition to the programme, providing some variation and hands-on learning. We will adjust the subscription parameters to reflect the use.

In the junior school teachers make links to science in play, for example in the sandpit - physics, predicting/ hypothesis asking "did it work out how you thought?" "Why" "what would you change"

PE - We note a very active school with high levels of fitness, outdoor activity and participation in school sport. External providers like Kelly Sports provide some great learning opportunities for fitness and modified games. Fantastic parental support means that we can field many touch rugby, basketball and netball teams.

Health - External programmes such as Life Ed allow teachers to select and focus on suitable Health topics. Teachers report high engagement from learners and topics have high relevance for the age group. This year we focussed on topics such as friendships, social skills, social media, substances and how the brain works.

Social Science/ Histories We now have our local story embedded in our local curriculum. We have an ongoing and broadening partnership with Kura Ahurea and are now in a better position to get more iwi voice into our strategic plan. Our cultural day was a highlight with parents and students celebrating the diversity in the school. Kapa Haka has become a high status group and featured strongly during events such as; Cultural day, Hutt Fest, the cultural exchange with Muritai School, end of year concert and the Hill's Kapa Haka exchange.

A motivating careers unit in the senior school involved many guest speakers from a range of industries and featured our parent community. Student learning was supported by the careers NZ website with students exploring job/career options.

Arts - students enjoy rich and diverse exposure to the Arts. The whole school participated in a Wearable Arts community event - run entirely by students. Students benefit from specialist Visual Arts & Music learning in years 5 - 8. Classroom visual art features across the school adorning the classrooms and public spaces.

ICT - students learn the basics of online safety, passwords and systems from year 3 & 4. By Year 7 & 8 students are fluent users of the Google platform. Opportunities for coding are present, including a coding club. Last year we reported on absenteeism and any potential correlation to achievement. Data this year shows that only 7 children across the school had attendance below 80 percent and of those 6 were on extended overseas trips. 46 students had attendance between 80 - 90 percent. We don't think that much, if any of this was unjustified. There have been a lot of viral and gastro bugs which have increased time away from school. We don't see any system wide attendance trends affecting outcomes.

Variance Statement

2024 End of Year Data Korokoro School - Year 1

Data Summary

Note that the shaded area denotes the expected range that students will be working within.

NOTE: 1 of the Year 1 students has been at school less than a year. 16 New Entrant students are not included.

Year 1 - Maths									
	Early Level 1		Mid Level 1		End Level 1		Early Level 2		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori			1	1					2
Number of PLs				1					1
ESOL	1			1					2
No:	2	0	12	10	1	2			Total: 27

24 students (89%) achieving **within** expected curriculum level range

3 students (11%) achieving **above** expected curriculum level range

Maori Students: 2 students (100%) achieving **within** expected curriculum level range

Priority Learner students: 1 student (100%) achieving **within** expected curriculum level range

ESOL students: 2 students (100%) achieving **within** expected curriculum level range

Year 1 - Reading									
	Early Level 1		Mid Level 1		End Level 1		Early Level 2		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori			1	1					2
Number of PLs				2					2
ESOL	1	1							2
No:	4	2	10	6	1	4			Total: 27

22 students (81%) achieving **within** expected curriculum level range

5 students (19%) achieving **above** expected curriculum level range

Maori Students: 2 students (100%) achieving **within** expected curriculum level range

Priority Learner students: 2 students (100%) achieving **within** expected curriculum level range

ESOL students: 2 students (100%) achieving **within** expected curriculum level range

Year 1 - Writing									
	Early Level 1		Mid Level 1		End Level 1		Early Level 2		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori			1	1					2
Number of PLs				2					2
ESOL	1	1							2
No:	6	3	8	9	1				Total: 27

26 students (96%) achieving **within** expected curriculum level range

1 student (4%) achieving **above** expected curriculum level range

Maori Students: 2 students (100 %) achieving **within** expected curriculum level range

Priority Learner students: 2 students (100%) achieving **within** expected curriculum level range

ESOL students: 2 students (100%) achieving **within** expected curriculum level range

2024 End of Year Data Korokoro School - Year 2

Year 2 - Maths									
	Early Level 1		Mid Level 1		End Level 1		Early Level 2		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori				1	1				2
Number of PLs				1	1	2		1	5
ESOL								2	2
No:				1	4	5	4	4	Total: 18

10 students (56%) achieving **within** expected curriculum level range

8 students (44%) achieving **above** expected curriculum level range

Maori Students: 2 students (100%) achieving **within** expected curriculum level range

Priority Learner students: 4 students (80%) achieving **within** expected curriculum level range and 1 student (20%) achieving **above** the expected curriculum level range

ESOL students: 2 students (100%) achieving **above** expected curriculum level range

Year 2 - Reading									
	Early Level 1		Mid Level 1		End Level 1		Early Level 2		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori		1			1				2
Number of PLs		1		1	1	3			6
ESOL				1				1	2
No:		1		2	4	5	4	2	Total: 18

1 student (6%) achieving **below** expected curriculum level range

11 students (61%) achieving **within** expected curriculum level range

6 students (33%) achieving **above** expected curriculum level range

Maori Students: 1 student (50%) achieving **below** expected curriculum level range and 1 student (50%) achieving **within** expected curriculum level range

Priority Learner students: 1 student (17%) achieving **below** expected curriculum level range and 5 students (83%) achieving within the expected curriculum level range

ESOL students: 1 student (50%) achieving **within** expected curriculum level range and 1 student (50%) achieving **above** expected curriculum level range

Year 2 - Writing									
	Early Level 1		Mid Level 1		End Level 1		Early Level 2		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori		1			1				2
Number of PLS		1		1	1	2			5
ESOL				1				1	2
No:		1		1	4	7	4	1	Total: 18

1 student (5%) achieving **below** expected curriculum level range

12 students (67%) achieving **within** expected curriculum level range

5 students (28%) achieving **above** expected curriculum level range

Maori Students: 1 student (50%) is working **below** the expected curriculum level range and 1 student (50%) is working **within** the expected curriculum range

Priority Learner students: 1 student (20%) achieving **below** expected curriculum level range and 4 students (80%) achieving **within** expected curriculum level range

ESOL students: 1 student (50%) is achieving **within** expected curriculum level range and 1 student (50%) is achieving **above** expected curriculum level range

2024 End of Year Data Korokoro School - Year 3

Year 3 - Maths											
	End Level 1		Early Level 2		Mid Level 2		End Level 2		Level 3		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori	1			1	1						3
Number of PLs	3	3	2	2							10
ESOL											0
No:	5	3	4	6	4	2	0	1	0	0	Total: 25

8 students (32%) achieving **below** expected curriculum level range

16 students (64%) achieving **within** expected curriculum level range

1 students (4%) achieving **above** expected curriculum level range

Maori Students: 1 student (33%) achieving **below** expected curriculum level range and 2 students (67%) are achieving **within** the expected curriculum level range

Priority Learner students: 6 students (60%) achieving **below** expected curriculum level and 4 students (40%) achieving **within** expected curriculum level

ESOL students: N/A

Year 3 - Reading											
	End Level 1		Early Level 2		Mid Level 2		End Level 2		Level 3		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori	1			1	1						3
Number of PLs	3	3	2	1							9
ESOL											0
No:	4	3	5	3	3	4	1	2	0	0	Total: 25

7 students (28%) achieving **below** expected curriculum level range

15 students (60%) achieving **within** expected curriculum level range

3 students (12%) achieving **within** expected curriculum level range

Maori Students: 1 student (33%) achieving **below** expected curriculum level range and 2 students (67%) are achieving **within** the expected curriculum level range

Priority Learner students: 6 students (67%) achieving **below** expected curriculum level range and 3 students (33%) achieving **within** expected curriculum level

ESOL students: N/A

Year 3 - Writing											
	End Level 1		Early Level 2		Mid Level 2		End Level 2		Level 3		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori	1	1			1						3
Number of PLs	5	5	1	3							14
ESOL											0
No:	6	4	4	7	3	0	0	1	0	0	Total: 25

10 students (40%) achieving **below** expected curriculum level range

14 students (56%) achieving **within** expected curriculum level range

1 student (4%) achieving **above** expected curriculum level range

Maori Students: 2 students (67%) achieving **below** expected curriculum level range and 1 student (33%) achieving **within** expected curriculum level range

Priority Learner students: 10 students (71%) achieving **below** expected curriculum level range and 4 students (29%) achieving **within** expected curriculum level range

ESOL students: N/A

2024 End of Year Data Korokoro School - Year 4

Year 4 - Maths											
	Level 1		Early Level 2		Mid Level 2		End Level 2		Level 3		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori					3	1					4
Number of PLs				1							1
ESOL									1		1
No:	1	0	1	2	7	1	1	5	3	5	Total: 26

4 students (15%) achieving **below** expected curriculum level range

14 students (55%) achieving **within** expected curriculum level range

8 students (30%) achieving **above** expected curriculum level range

Maori Students: 4 students (100%) achieving **within** expected curriculum level range

Priority Learner students 1 students (100%) achieving **below** expected curriculum level range

ESOL students: 1 student (100%) achieving **above** expected curriculum level range

Year 4 - Reading											
	Level 1		Early Level 2		Mid Level 2		End Level 2		Level 3		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori				1	1		2				4
Number of PLs				3							3
ESOL							1				1
No:	0	0	1	3	1	0	9	5	2	5	Total: 26

4 student (16%) achieving **below** expected curriculum level range

15 students (58%) achieving **within** expected curriculum level range

7 students (26%) achieving **above** expected curriculum level range

Maori Students: 1 students (25%) achieving **below** expected curriculum level range and 3 students (75%) achieving **within** expected curriculum level range

Priority Learner students 3 students (100%) achieving **below** expected curriculum level range

ESOL students: 1 student (100%) achieving **within** expected curriculum level range

Year 4 - Writing											
	Level 1		Early Level 2		Mid Level 2		End Level 2		Level 3		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori				1	3						4
Number of PLs				3		1					4
ESOL							1				1
No:	1	0	0	3	6	4	5	5	1	1	Total: 26

4 students (16%) achieving **below** expected curriculum level range

20 students (76%) achieving **within** expected curriculum level range

2 students (8%) achieving **above** expected curriculum level range

Maori Students: 1 student (33%) achieving **below** expected curriculum level range and 3 students (66%) achieving **within** expected curriculum level

Priority Learner students: 3 students (75%) achieving **below** expected curriculum level range and 1 student (25%) achieving **within** expected curriculum level range

ESOL students: 1 student (100%) achieving **within** expected curriculum level range

2024 End of Year Data Korokoro School - Year 5

Year 5 - Maths											
	Level 2		Early Level 3		Mid Level 3		End Level 3		Level 4		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori			1			1	1				
Number of PLs	2		2								
ESOL											
No:	2	1	8	2	5	2	2	6			Total: 28

3 students (11%) achieving **below** expected curriculum level range

17 students (61%) achieving **within** expected curriculum level range

8 students (28%) achieving **above** expected curriculum level range

Maori Students - 2 students (67%) achieving **within** expected curriculum level range and 1 student (33%) achieving **above** expected curriculum level range.

Priority Learner students 2 students (50%) achieving **below** expected curriculum level range and 2 students (50%) achieving **within** expected curriculum level range

ESOL Students - N/A

Year 5 - Reading											
	End Level 2		Early Level 3		Mid Level 3		End Level 3		Level 4		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori					1	1	1				
Number of PLs	2		1								
ESOL											
No:	2	1	5	3	6	2	4	5			Total: 28

3 students (11%) achieving **below** expected curriculum level range

16 students (57%) achieving **within** expected curriculum level range

9 students (32%) achieving **above** expected curriculum level range

Maori Students - 2 students (67%) achieving **within** expected curriculum level range and 1 student (33%) achieving **above** expected curriculum level range.

Priority Learner students 2 students (67%) achieving **below** expected curriculum level range and 1 student (33 %) achieving **within** expected curriculum level range

ESOL Students - N/A

Year 5 - Writing											
	Level 2		Early Level 3		Mid Level 3		End Level 3		Level 4		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori				1	2						
Number of PLs	2		1		1						
ESOL											
No:	4	4	6	2	6	5	1				Total: 28

8 students (28%) achieving **below** expected curriculum level range

19 students (68%) achieving **within** expected curriculum level range

1 student (4%) achieving **above** expected curriculum level range

Maori Students - 1 students (100%) achieving achieving **within** expected curriculum level range

Priority Learner students 2 students (50%) achieving **below** expected curriculum level range and 2 students (50%) achieving **within** expected curriculum level range

ESOL Students - N/A

2024 End of Year Data Korokoro School - Year 6

Year 6 - Maths											
	Level 2		Early Level 3		Mid Level 3		End Level 3		Level 4		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori					2		2	3			
Number of PLs	1					2					
ESOL						1					
No:	1			1	5	2	5	7	3	2	Total: 26

2 students (7%) achieving **below** expected curriculum level range

19 students (73%) achieving **within** expected curriculum level range

5 students (20%) achieving **above** expected curriculum level range

Maori Students - 7 students (100%) achieving **within** expected curriculum level range

Priority Learning students - 1 student (33%) achieving **below** and 2 students (67%) achieving **within** expected curriculum level range

ESOL Students - 1 student (100%) achieving **within** expected curriculum level range

Year 6 - Reading											
	Level 2		Early Level 3		Mid Level 3		End Level 3		Level 4		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori					2	1	1	2	1		
Number of PLs				2	1		1	1			
ESOL				1							
No:				2	5	3	3	7	5	1	Total: 26

students (%) achieving **below** expected curriculum level range

students (%) achieving **within** expected curriculum level range

students (%) achieving **above** expected curriculum level range

Maori Students - 6 students (86%) achieving **within** expected curriculum level range and 1 student (14%) achieving **above** expected curriculum level range

Priority Learning students 2 students (40%) achieving **below** expected curriculum level and 3 students (60%) achieving **within** expected curriculum level range

ESOL Students - 1 student (100%) achieving **below** expected curriculum level range

Year 6 - Writing											
	Level 2		Early Level 3		Mid Level 3		End Level 3		Level 4		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori			1	1	1	1	2	1			
Number of PLs	2	2		1							
ESOL		1									
No:	2	2	1	3	5	6	6	1			Total: 26

8 students (31%) achieving **below** expected curriculum level range

18 students (69%) achieving **within** expected curriculum level range

Maori Students - 2 students (29%) achieving **below** expected curriculum level range and 5 students (71%) **within** expected curriculum level range

Priority Learning students 5 students (100%) achieving **below** expected curriculum level (4 of these students are well below while 1 is slightly below)

ESOL Students - 1 student (100%) achieving **well below** expected curriculum level range

2024 End of Year Data Korokoro School - Year 7

Year 7 - Maths															
	L2		early/mid L3		End Level 3		Early Level 4		Mid Level 4		End Level 4		Level 5		
	G	B	G	B	G	B	G	B	G	B	G	B	G	B	
Number of Maori											1				
Number of PLs					1	1									
ESOL															
No:		1		1	2	2	4	1	2	5	7	3	1	3	Total : 32

6 students (20%) achieving **below or slightly below** expected curriculum level range

12 students (37%) achieving **within** expected curriculum level range

14 students (43%) achieving **above** expected curriculum level range

Maori Students - 1 student (100%) achieving **above** expected curriculum level range

Priority Learning students - 2 students (100%) achieving **below** expected curriculum level range

ESOL Students - N/A

Year 7 - Reading															
	L2		early/mid L3		End Level 3		Early Level 4		Mid Level 4		End Level 4		Level 5		
	G	B	G	B	G	B	G	B	G	B	G	B	G	B	
Number of Maori											1				
Number of PLs			1	1		1	1								
ESOL															
No:		1	1	2		2	1	3	7	2	7	6			Total : 32

6 students (20%) achieving **below or slightly below** expected curriculum level range

13 students (40%) achieving **within** expected curriculum level range

13 students (40%) achieving **above** expected curriculum level range

Maori Students - 1 student (100%) achieving **above** expected curriculum level range

Priority Learning students 3 students (75%) achieving **below** expected curriculum level range and 1 student (25%) working **within** the expected curriculum level range

ESOL Students - N/A

Year 7 - Writing															
	L2		early/mid L3		End Level 3		Early Level 4		Mid Level 4		End Level 4		Level 5		
	G	B	G	B	G	B	G	B	G	B	G	B	G	B	
Number of Maori											1				
Number of PLs			1	2		2									
ESOL															
No:		1	1	3	1	3	9	5	4	2	1	1	1		Total :32

9 students (28%) achieving **below** expected curriculum level range

20 students (63%) achieving **within** expected curriculum level range

3 students (9%) achieving **above** expected curriculum level range

Maori Students - 1 student (100%) achieving **above** expected curriculum level range

Priority Learning students 5 students (100%) achieving **below** expected curriculum level range.

ESOL Students - N/A

2024 End of Year Data Korokoro School - Year 8

Year 8 - Maths											
	End Level 3		Early Level 4		Mid Level 4		End Level 4		Level 5		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori					1		1	1		1	
Number of PLs	1		1	2							
ESOL											
No:	1		2	2	3	2	1	4	5	6	Total: 26

5 students (19%) achieving **below** or **slightly below** expected curriculum level range

10 students (38%) achieving **within** expected curriculum level range

11 students (43%) achieving **above** expected curriculum level range

Maori Students - 3 students (75%) are achieving **within the** expected curriculum level range and 1 student (25%) achieving **above** expected curriculum level range

Priority Learning students 4 students (100%) are achieving **below** expected curriculum level range. However 3 students are actually working only slightly below but at the beginning of the appropriate curriculum level for heading to high school.

ESOL Students: N/A

Year 8 - Reading											
	End Level 3		Early Level 4		Mid Level 4		End Level 4		Level 5		
	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori							2	2			
Number of PLs	1	1	1								
ESOL											
No:	1	1	1	2		3	6	5	4	3	Total: 26

5 students (19%) achieving **below** or **slightly below** expected curriculum level range

14 students (54%) achieving **within** expected curriculum level range

7 students (27%) achieving **above** expected curriculum level range

Maori Students - 4 students (100%) are achieving **within** expected curriculum level range

Priority Learning students 3 students (100%) are achieving **below** expected curriculum level range. However
ESOL Students: N/A

Year 8 - Writing												
	Mid L3	End Level 3		Early Level 4		Mid Level 4		End Level 4		Level 5		
		Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	Girls	Boys	
Number of Maori							2	1		1		
Number of PLs	1	1	2				2					
ESOL												
No:	1	1	3		1	1	8	4	1	5	1	Total: 26

6 students (23%) achieving **below** expected curriculum level range

14 students (54%) achieving **within** expected curriculum level range

6 students (23%) achieving **above** expected curriculum level range

Maori Students - 3 students (75%) achieving **within** expected curriculum level range and 1 student (25%) achieving **above** expected curriculum level range

Priority Learning students 4 students (67%) are achieving **below** expected curriculum level range. 2 students (33%) achieving **within** expected curriculum level range

ESOL Students: N/A

Junior Syndicate Analysis 2024

Maths:

We have been monitoring 17 students in Maths this year as Priority Learners.

4 students have made good progress and will no longer be a Priority Learner in Maths in 2025. Continue to monitor as part of the classroom programme.

8 students have made progress but will continue to be a PL in Maths in 2025.

5 students have progressed in their maths learning but will continue to be Priority Learners in Maths. They are also priority learners in other areas and have specific learning needs (or are in the process of being diagnosed). Attendance has been a factor for 1 of these children.

- The Year 3's continue to use Mathletics. There continues to be a focus in the Year 3 and 4 classes on number knowledge and learning basic facts and times tables. Children are motivated by receiving certificates at the end of each week. Extra time is given in class for those children, who are unable to work on Mathletics regularly at home.
- The importance of giving children time to practice new strategies (repetition). This has helped motivate and encourage students to have a good attitude towards maths.
- Differentiated problems, conferencing and scaffolding maths activities.
- The Junior Syndicate continues to work with the Numicon resources. Numicon allows children to manipulate materials to help with their mathematical knowledge. Having the materials accessible means that all students can use them to reinforce their learning (no matter what age they are). The Numicon materials have been of significant help to the Priority Learners.
- Working with a teacher aide in small groups or individually has helped with practising basic facts, reinforcing learning and promoting a more positive attitude towards maths.
- Working with a buddy, mixed ability grouping for problem solving has helped some children develop a more positive mindset towards maths.

Reading:

We have been monitoring 20 students in Reading this year as Priority Learners in Reading.

7 students have made good progress and will no longer be a Priority Learner in Reading in 2025. Continue to monitor as part of the classroom programme.

9 students have made progress but will continue to be a PL in Reading in 2025.

5 students have progressed in their reading but will continue to be Priority Learners in Reading. They are also priority learners in other areas and have specific learning needs (or are in the process of being diagnosed). Attendance has been a factor for 1 of these children.

- This is the second year of the Better Start Literacy Approach (BSLA) programme for Rooms 1, 2, 3. BSLA has been effective for a bigger percentage of children as the whole class is taught using a structured approach, using decodable readers (Phonics Plus). There has been good engagement from whānau.
- We have used Phonics Plus books, which are free from the Ministry but also purchased some Sunshine books to work at the early stage of the scope and sequence. A variety of material at the early stages of reading has kept some children who are struggling, engaged.
- Anna Bourke's intervention with some of our Priority Learners has helped to make progress and support teachers with other strategies to try.

- Reading Recovery groups continued this year and this has meant that more children have been able to have a literacy intervention and have been able to have a longer time (if needed). Kate, the Early Literacy support teacher (ELS), has shared her expertise and communicated regularly with the class teachers and this has enabled more children to make accelerated progress.
- Working with a teacher aide in small groups or individually has helped with learning high frequency words, reading mileage, reinforcing learning and promoting a more positive attitude towards reading.
- Use of mixed ability groupings and same ability grouping for reading has given children more confidence - friends could help and support each other.
- Reading in a smaller reading group has worked for some children - they feel anxious when too many children are reading at the same time.
- Children have been chosen for literacy interventions, based on their work to date, teacher observations, BSLA results, assessments in class and running records.
- Extra reading taken home for some children and holiday reading (as requested by whānau).
- Use of colour reading overlays to help with focus.
- Use of Kahoot on Fridays to recap what has been taught during the week.

Teacher aide time continues to be invaluable with helping our Priority Learners in Reading: repetition of texts, playing alphabet games, mileage for reading, enjoyment of stories shared together.

Writing:

We have been monitoring 25 students in Writing this year as Priority Learners.

3 students have made good progress and will no longer be a Priority Learner in Writing in 2025. Continue to monitor as part of the classroom programme.

17 students have made progress but will continue to be a PL in Writing in 2025.

5 students have progressed in writing but will continue to be Priority Learners in Writing. They are also priority learners in other areas and have specific learning needs (or are in the process of being diagnosed).

Attendance has been a factor for 1 of these children.

- The 'Switch onto Spelling' resource has helped to recap learning and complement some of the BSLA work.
- Use of Seesaw to showcase children's work (whānau have a window into children's learning).
- Handwriting and spelling - most of the PL's in Writing have difficulties with the mechanics of writing (forming letters correctly) and/or spelling. Importance of regular handwriting practice and repetition. This year Amber, Jolene and Georgina identified handwriting as a focus for their Professional Growth Cycle.
- Anna Bourke's intervention with some of our Priority Learners has helped to make progress.
- This year the Year 3's and 4's have had a Steps workbook and also been able to access Steps online. Working with a Teacher aide/ other adult has helped to clarify the tasks and keep the children focussed.
- There has been a focus on blends and digraphs and features of language (verbs, adjectives etc).
- Use of computers has helped some children - e.g Speech-to-text tool, typing, using Google Slides to publish writing or create backdrops for plays.
- Using a variety of prompts for writing - own choice, picture/photo prompts, teacher led prompts.
- Sharing written work with the class helps with confidence.
- Alphabet strip used to help with letter formation.

Teacher aide time continues to be invaluable with helping our Priority Learners in Writing: children dictate their stories to an adult, help with writing and reading high frequency words, teach and reinforce spelling patterns and rules, provide practice time and allow for repetition.

Senior Syndicate (Year 5-8) Analysis 2024

Maths:

We have been monitoring 13 students this year as Priority Learners in Maths.

All students have made steady progress. 4 of these students have made accelerated progress and are now working within the expected curriculum level. The remaining students are still working slightly below the expected curriculum area. 4 students will be leaving at the end of the year. The others will need to be closely monitored.

There are 6 students who aren't currently identified as Priority Learners but have been identified that they will need extra intervention as they struggle to retain concepts or haven't made as much progress as we would have liked - however the majority of these students are only slightly below the expected level.

3 of these students joined Korokoro School from other schools, so weren't on the initial PL list - they will need considerable support next year.

It is worth noting that from 2025, we will be using the new Maths Curriculum which may slightly change the levels we are reporting against next year.

All students working below the expected curriculum level range will be identified as Priority Learners for 2025 and will be monitored closely and support programmes will be put in place.

- The ongoing focus in Maths for the senior syndicate has been regular basic facts, quick 10 and specific number knowledge teaching and practice. This has continued to be beneficial as students have regular repetition to consolidate learning.
- Allowing time for practice and repetition - yet also a balance of exposing students to new concepts so they don't feel "stuck" on the same thing. This has helped with engagement and attitude to maths.
- Regular use of Mathletics for class and home practice of concepts taught continues to be of benefit.
- Using a mix of teaching strategies including whole class instruction, small group workshops, independent practice activities (individually or with a buddy) are working well.
- 1-1 support with students as needed, by teacher or TA.
- Extension and exposure to Level 5 concepts for Y7/8 students has been positive for the number of Year 7/8 students working above the expected curriculum level.
- Otago Maths extension for Y6-8 students was successful. Done as part of rotations once a week allowed good consolidation sessions for lower leveled students in further developing number knowledge and problem solving skills.

Reading:

We have been monitoring 15 students this year as Priority Learners in Reading.

All students have made good progress and 5 of these students are now working within the expected curriculum level while the others remain slightly below. It is worth noting that the majority of the students who

are continuing to work below the expected level in reading are diagnosed with dyslexia, global learning difficulties, ADHD, ESOL or other specific learning needs.

3 students will be leaving at the end of the year. The others will need to be closely monitored.

In addition there are 4 students who were not identified as PLs this year - 3 of these are 3 of these students joined Korokoro School from other schools, so weren't on the initial PL list - they will need considerable support next year.

- The support of Anna B, our part-time SENCO teacher, has provided support for teachers and teacher aides in implementing a structured literacy approach to help target these students in developing their reading and comprehension skills.
- Having the expertise of Shirley..... Ed Psych has provided affordable assessment for some students which have identified specific learning needs.
- Four students receive extra support from a private tutor.
- Teacher Reading to students has continued to be popular and enjoyable - novel study/follow up activities have helped with reading comprehension and understanding the features of different types of genre. It is also a powerful tool for enriching vocabulary and identifying figurative language..
- Use of independent reading tools such as Epic Reading and Read Theory have engaged students and provided regular reading opportunities at the upper end of the school.
- Sustained silent reading sessions continue to be timetabled to allow time and to encourage independent reading. (although this has been limited with the school library out of action)
- Novel Study book groups have been successful as this gives students an opportunity to share ideas and opinions about a shared book. This is based on the expectation that certain parts of the book are read by the next session. Student feedback says they enjoyed the book and it was often not a book they would choose to read themselves.

Writing:

We have been monitoring 20 students in Writing this year as Priority Learners.

4 of these students are now working within the expected curriculum level.

All students have made steady progress and have received TA support as part of the STEPs spelling programme which is continuing to be successful in consolidating spelling progress. Extra classroom TA support for some of these students has been vital for progress.

Like in previous years, many of the other students still below the expected level have specific learning needs including dyslexia, dyspraxia, ESOL and/or global learning needs.

6 of these Priority students will be leaving at the end of the year.

As mentioned in the other areas, 3 students have joined the school throughout this year who will need to be added as PLs and will need support next year.

There are a number of other students whom we have been closely monitoring as "green" in writing - and they are still slightly below the expected level. These students will become PLs next year so we can continue to monitor and provide extra support as necessary.

TA support of our PLs in the class, helping them to formulate and clearly express ideas has been hugely beneficial.

It is worth noting that the majority of these students are only slightly below the expected level and the trend is that once they are in Year 8, most are able to work within Level 4 which is considered to be appropriate for transitioning to high school.

Independent auditor's report

To the readers of the financial statements of Korokoro School for the year ended 31 December 2024

The Auditor-General is the auditor of Korokoro School (the School). The Auditor-General has appointed me, Andrew Steel, using the staff and resources of Moore Markhams Wellington Audit, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 21, which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, 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 its 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 (Public Sector PBE Standards RDR)

Our audit was completed on 5 February 2026. 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 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.

Other Matter – Failure to meet statutory reporting deadline

Without modifying our opinion, we draw attention to the fact that 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.

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.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 22 to 46, but does not include the financial statements, and our auditor's report thereon.

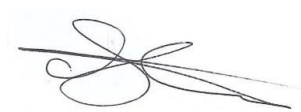
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PSE 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.



Andrew Steel | **Moore Markhams Wellington Audit**
On behalf of the Auditor-General | Wellington, New Zealand