



*Te Manu o te Ngahere*

# **Annual Report 2024**

## SBS Analysis of Variance 2025

### Strategic Goals 2024:

STRATEGIC ACTIONS: Curriculum Akoranga		
Desired outcome	What happened?	Achieved or not achieved
Little Learners Love Literacy PLD for all teachers of Year 0 - 3 classes (AP to lead)	All Yr 0-3 teachers completed Board funded Structured Literacy PLD with Fem Castles (Liz Kane Literacy). In addition all regular relievers and part time teachers received 3 days MOE funded PLD in Term 4.	Achieved
Writer's Toolbox PLD for all teachers of Year 3 - 6 classes (AP to lead)	All Yr 4 - 6 teachers completed Board funded Writer's Toolbox PLD every term, as per the programme.	Achieved
To ensure that the update to the Prime maths programme is successfully implemented across the school (unit)	Laura Morley was awarded a fixed term unit to manage the consistent implementation of Prime maths across all classes. As the Government announced the funding of Structured Maths Resources, Laura also facilitated that process.	Achieved
Hold hui & fono to consult with Māori & Pasifika whanau on how our curriculum could best support their akonga.	We held both a Māori Hui and Pasifika Whanau on 2024. The Hui commenced with a Mihi Whakatau. In 2025 we need to ensure that there are more regular opportunities for groups to gather.	Achieved.
Continue our relationship with MAC at both a staff and Board planning level (WSL)	Brenda McPherson from MAC supported our staff at termly PLD sessions, and in planning our Mihi Whakatau which has become part of our regular process of welcoming new staff and students. Brenda also worked with Sally Jack (WSL) to develop resources for staff.	Achieved.
Build competency in our kaiako to be ready to	We have completed the necessary PLD to implement the new	Achieved for 2024.

implement the NZ Curriculum refresh via staff meetings etc	curriculum, but are still awaiting further information especially regarding assessment and reporting requirements.	On-going.
Kaiako implement 3 hours of Reading, Writing & Maths in an integrated approach	Achieved	Achieved

STRATEGIC ACTIONS: Environment Taiao		
Desired outcome	What happened?	Achieved or not achieved
Put pressure on the MOE to provide us with enough classrooms for our growing roll	Kōwhai Block has now been installed & is in use with 2 classes. We need to begin campaigning for the next ones asap.	Achieved
Ensure SBS is a safe environment in which to work & learn	Building Warrant of Fitness successfully reinstated following sprinkler issues Health and Safety issues reported regularly to Board Carpark and Bus Bay remodeled to make it safer All camp RAMs checked by Board and SLT before camps All RAMS for class outings checked by SLT	Achieved - On-going
Establish a new 10YPP	Achieved - LM Consulting	Achieved
Bike Track to be installed Term 1 as per funding requirements.	Achieved Term 4 due to hold ups with contractor	Achieved.
Reinforce composting, recycling and gardening systems in our school (unit)	Unit allocated to Tracey Hardey. These systems are now running smoothly - compost and worm farm contributing to our school gardens and orchards.	Achieved.
Plant the northern boundary to lower mowing costs and prevent slipping and drainage issues	Trees for Survival assisted us to plant around the new round works on the Northern fence line. This will need to be an on-going project.	Partially achieved. On-going.




Participate in Trees for Survival Planting (Year 4) (Unit)	Achieved.	Achieved
Work with DOC to assist in local revegetation planting (Year 5/6)	Achieved. Also worked with Ngāti Manuhiri on a revegetation plant in the Mahurangi West.	Achieved.

STRATEGIC ACTIONS: Relationships Whanaungatanga		
Desired outcome	What happened?	Achieved or not achieved
Engage with and value feedback from Ngāti Manuhiri on both local curriculum and school events		Achieved
Grow our Cultural Performance Group to reflect the diversity of our community		Achieved - On-going
Hold at least one event a term where the community & whanau are invited to come		Achieved
Literacy information evening (Term 1)		Achieved.
Parenting & Mental Health information evening (Term 2)		Achieved.

STRATEGIC ACTIONS: Culture Ahurea	
Desired outcome	What happened?



Provide an enrichment programme to extend our Gifted & Talented senior students	Rietta Young ran an enrichment programme. Here is her report for 2024:  Enrichment BOT Report 2024	Achieved
Fund Teacher Aide hours over and above those from MOE	Yes. Almost \$100,000 worth, including a Teacher Aide assigned directly to Structured Literacy Support in the Junior Area.	Achieved.
Engage The Tough Stuff to provide PLD in managing anxiety in students and parents	Yes. This programme was good. Parent evening was good, although interrupted by student sickness and camp - would have been better with more continuity.. Would like to explore how we can provide more PLD and strategies directly to staff	Partially achieved.
Engage Bridget Farmiloe for Counselling	Yes, one day per term. Extended to 1 & ½ days per week for Term 4 with some Kāhui Ako funding. This is so needed - we could use Bridget almost in a full time capacity. We must prioritise this through our Board Budget planning.	Achieved. On-going.
Engage Bridget Farmiloe for PLD with staff on supporting students through separation/divorce, death and other stressors	Yes, a successful session. Would like to do follow up sessions in 2024.	Achieved. On-going.
WSL position allocated to driving our SBS values programme - documentation, resources and parent info	Yes. Appointed Kat Wallis. This was highly successful providing planning for teachers, resources for students, posters to go around the school, as well as communication to parents for the newsletter and a review of our Values Assembly.	Achieved. On-going.
Display our values around the school to engage whanau	Yes. Wording for posters written by Kat, designed by Leteisha who also arranged printing of a set of class size posters and large ones for outside the hall.	Achieved.

# Enrichment BOT Report

2024

By Rietta Young



# Epro8 Engineers

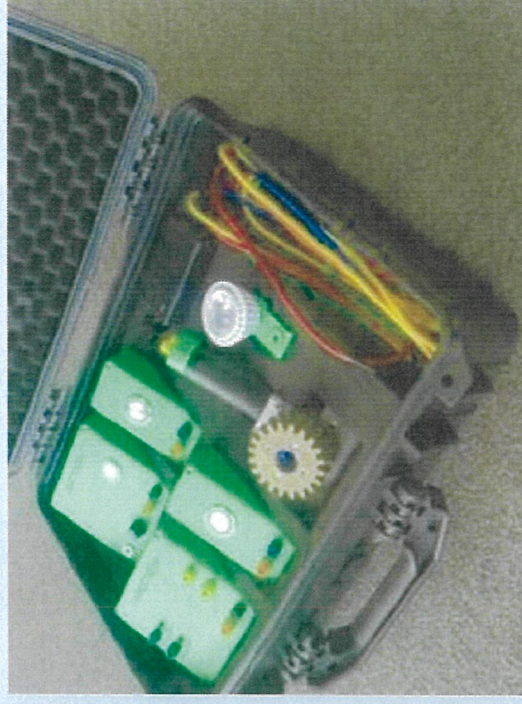
Each week the 9 engineers worked on a EPRO8 Challenge which involved constructing something using equipment from the two Epro8 construction kits, and 2 electronic starter kits, e.g. building a real-life Pac-Man, with jaws that open and shut as the Pac-Man moves along the ground, learning about how a gearbox works, building a rotating crane, motorising vehicles, adding sirens and lights etc.





# EPRO8 Class and School Final Competitions

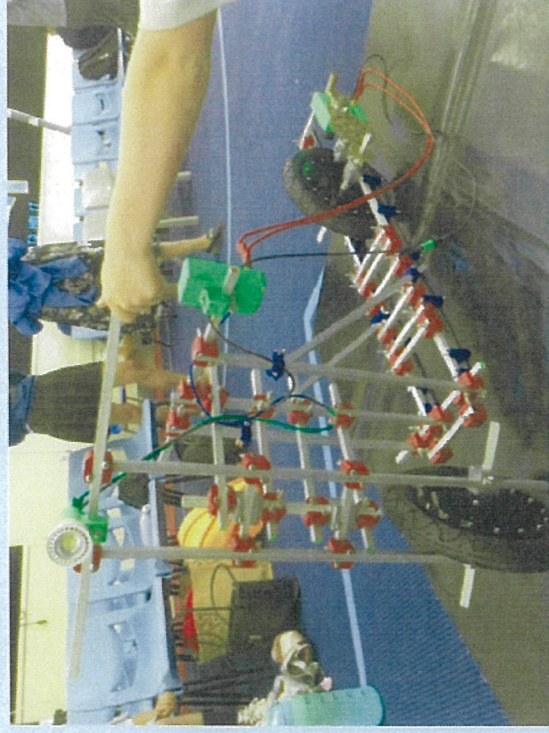
We held an Epro8 Internal event for the Year 5 and 6 students. The school hired extra equipment so that all the children had the opportunity to use the construction gear to build a vehicle. The winning group from each class competed in the school final. The winners of the group final competed in an inter-school competition held at Torbay Primary School.





## Interschool Epro 8 Competition

The children showed great perseverance, teamwork and problem solving in constructing a 'ride on scooter,' using the criteria set out in the challenge. Three hours of problem solving resulted in our team coming second equal with 4 other teams. We then had a "build off race" to construct the tallest freestanding tower in 3.5 mins. Unfortunately ours fell over when the final buzzer went.





## Writers

We had 10 writers who diligently reported on the many school events that were held this year, such as: school camps, sports events, and Matariki to name just a few. The artwork and articles were compiled into our 2024 Year Book.

Many thanks to Leteisha who did a superb job with the layout.

Our Authors 2024





# Conservationists

We had 12 senior school students in the Conservation group. We went to Scandretts Regional Park to talk with the ranger about trapping, and the role of a park ranger. Unfortunately our planned trip to the new Mahurangi East Park was cancelled due to bad weather. However, we had a very successful trip to Tawharanui with the ranger. We learnt about the history of the park, effective trapping practises, native trees and their uses by Maori, and many new facts about the birds living in the park.





## Making a school video “Conservation at SBS”

The students wrote their own interview questions and then went to talk with our caretaker - Dave, our landscaper designer- Charles, and the students from Kahi 2, and Ms Ramel about Conservation at SBS.

See the Link below

[https://drive.google.com/file/d/1m9fhTCHIWpzGignrApFUEA28IOzS81BV/view?usp=drive\\_link](https://drive.google.com/file/d/1m9fhTCHIWpzGignrApFUEA28IOzS81BV/view?usp=drive_link)

Conservation video 12 mins

# The Conservation Group's Research task.

The students were asked to select a NZ native land bird or sea bird, or a NZ native marine mammal, bat, reptile (skink, gecko or tuatara) living in NZ or around NZ coastal waters. During school time and their own home time, they were asked to research about their chosen animal, and to present this information in video or a google slide presentation. The criteria required the children to learn about the animals in depth, to identify threats they face, and the conservations efforts to protect them. They then presented their google slides or video to their peers in the group. I shared the 12 presentations with both Kathryn and Kyle. The winner received the Louise Phillips award at the 2024 Prizegiving.

See winner's video The Hochstetter Frog

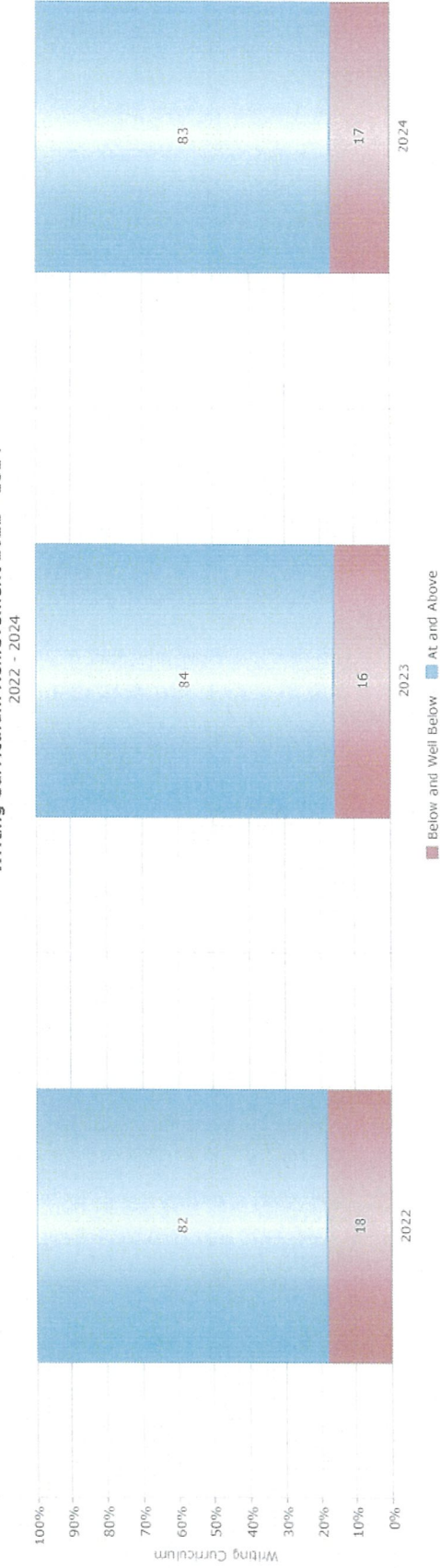
<https://docs.google.com/presentation/d/1-nb9kSffVaSJN0AkvNmyBHueLCpph0QnWGpWRGvzNn0/edit?usp=sharing>



All Students Achievement  
Writing Curriculum 2022 - 2024

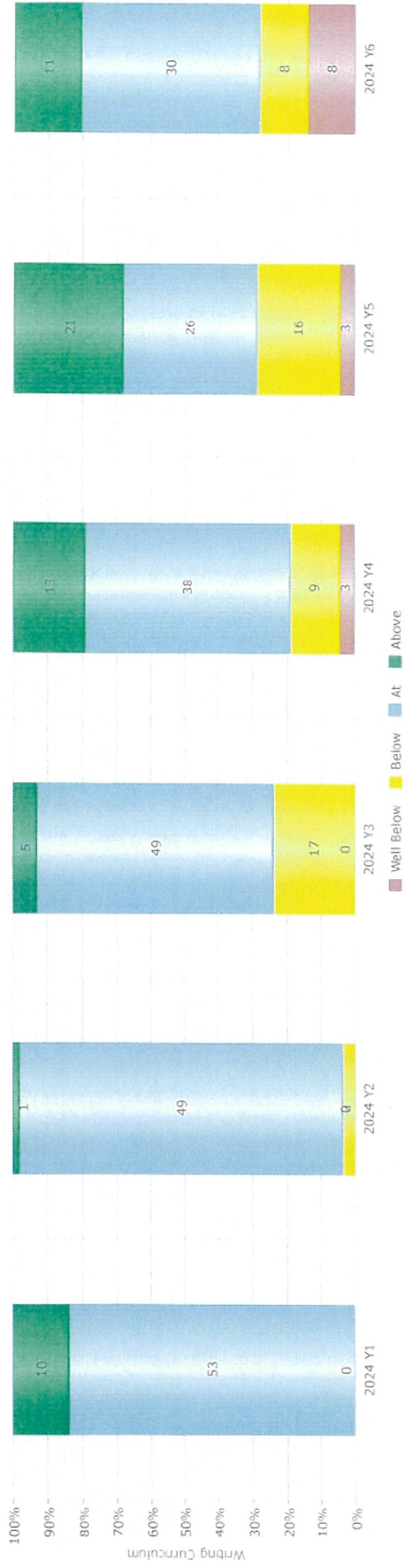
	2022	2023	2024
% At and Above	82	84	83
% Below and Well Below	18	16	17

Writing Curriculum Achievement 2022 - 2024



by Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
% At and Above	100	98	90	73	59	59
	100	99	90	77	67	62
	100	96	76	81	71	72
% Below and Well Below	0	2	10	27	41	41
	0	1	10	23	33	38
	0	4	24	19	29	28

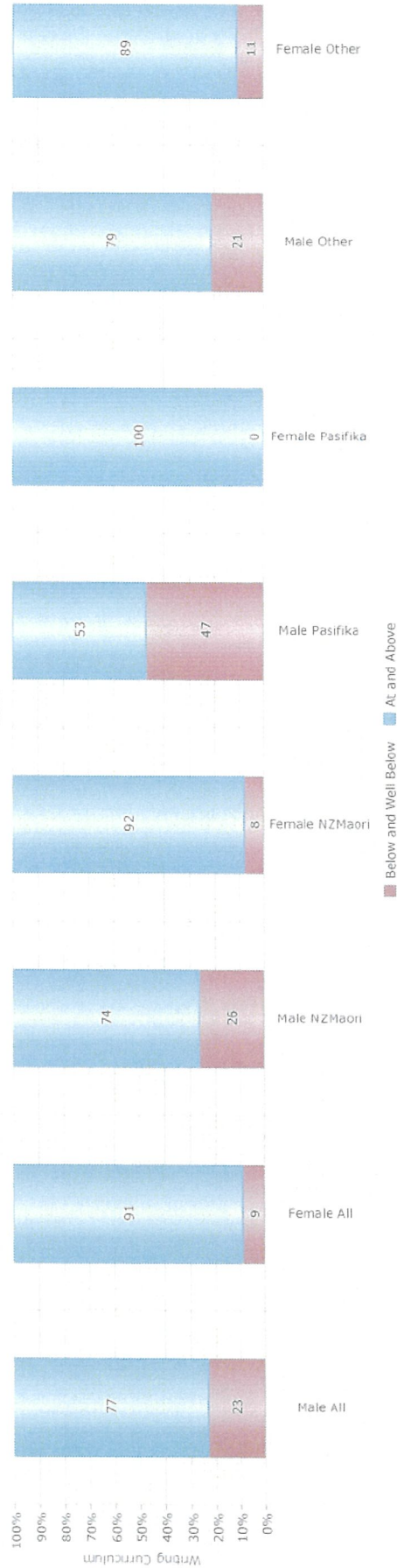
Writing Curriculum Achievement By Year Level



by Gender		All Students		NZ Maori		Pasifika		Other	
		Male	Female	Male	Female	Male	Female	Male	Female
% At and Above	2022	78	87	77	88	75	90	78	87
	2023	78	90	76	93	71	89	79	89
	2024	77	91	74	92	53	100	79	89
% Below and Well Below	2022	22	13	23	12	25	10	22	13
	2023	22	10	24	7	29	11	21	11
	2024	23	9	26	8	47	0	21	11

Writing Curriculum Achievement By gender

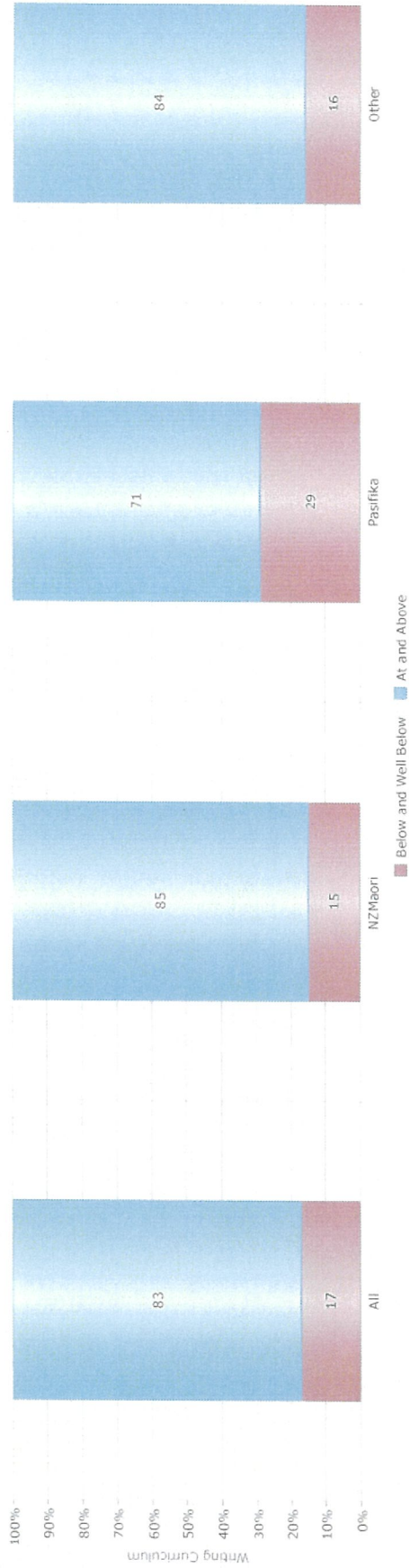
2024





by Ethnicity		All Students	NZ Maori	Pasifika	Other
% At and Above	2022	82	83	81	82
	2023	84	86	77	84
	2024	83	85	71	84
% Below and Well Below	2022	18	17	19	18
	2023	16	14	23	16
	2024	17	15	29	16

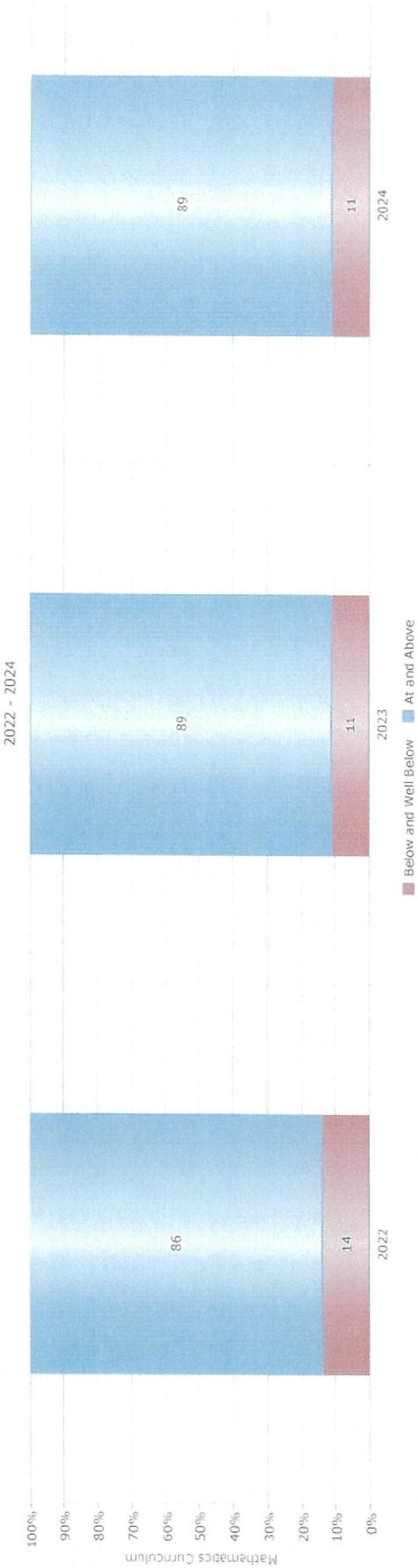
Writing Curriculum Achievement By Ethnicity  
2024



All Students Achievement  
Mathematics Curriculum 2022 - 2024

	2022	2023	2024
% At and Above	86	89	89
% Below and Well Below	14	11	11

Mathematics Curriculum Achievement 2022 - 2024

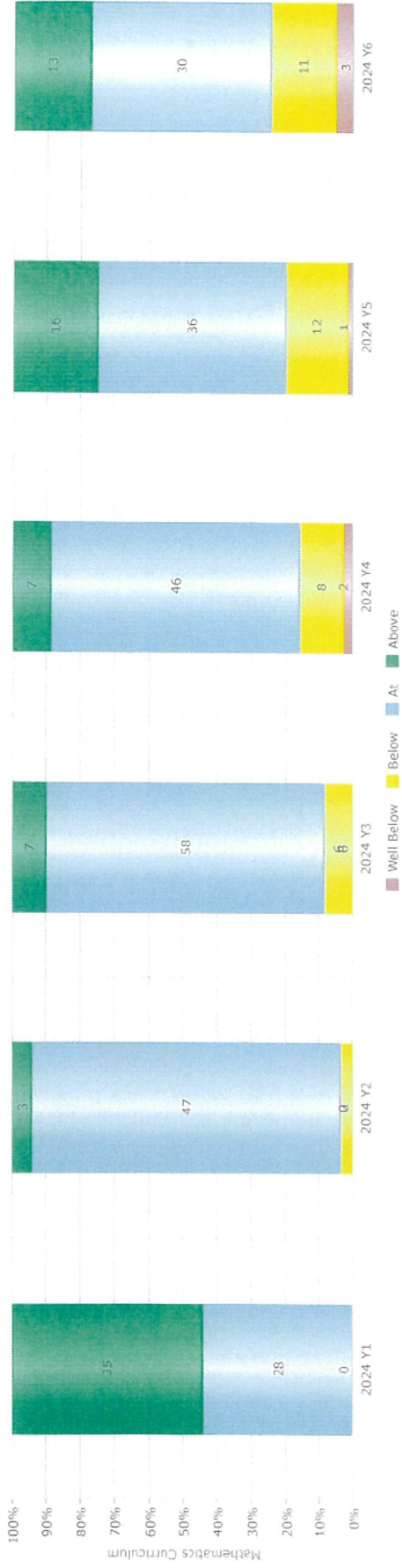


by Year	Year					
	2022	2023	2024	Year 1	Year 2	Year 3
% At and Above	100	100	100	98	98	98
	0	0	0	2	2	2
	0	0	0	0	0	0
% Below and Well Below	0	0	0	11	11	11
	8	8	8	8	8	8
	16	16	16	20	20	20
	27	27	27	27	27	27
	26	26	26	26	26	26
	25	25	25	20	20	20



Mathematics Curriculum Achievement By year Level

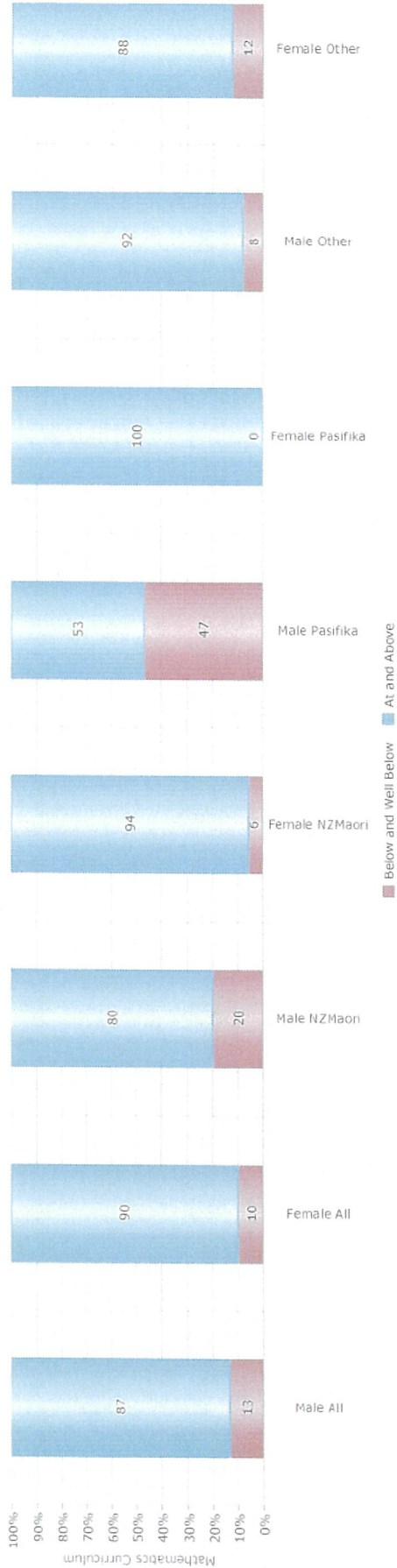
2024



by Gender		All Students		NZ Maori		Pasifika		Other	
		Male	Female	Male	Female	Male	Female	Male	Female
% At and Above		2022	85	87	85	76	80	86	88
		2023	86	92	85	65	89	88	91
		2024	87	90	80	53	100	92	88
% Below and Well Below		2022	15	13	13	24	20	14	12
		2023	14	8	15	35	11	12	9
		2024	13	10	20	47	0	8	12

Mathematics Curriculum Achievement By gender

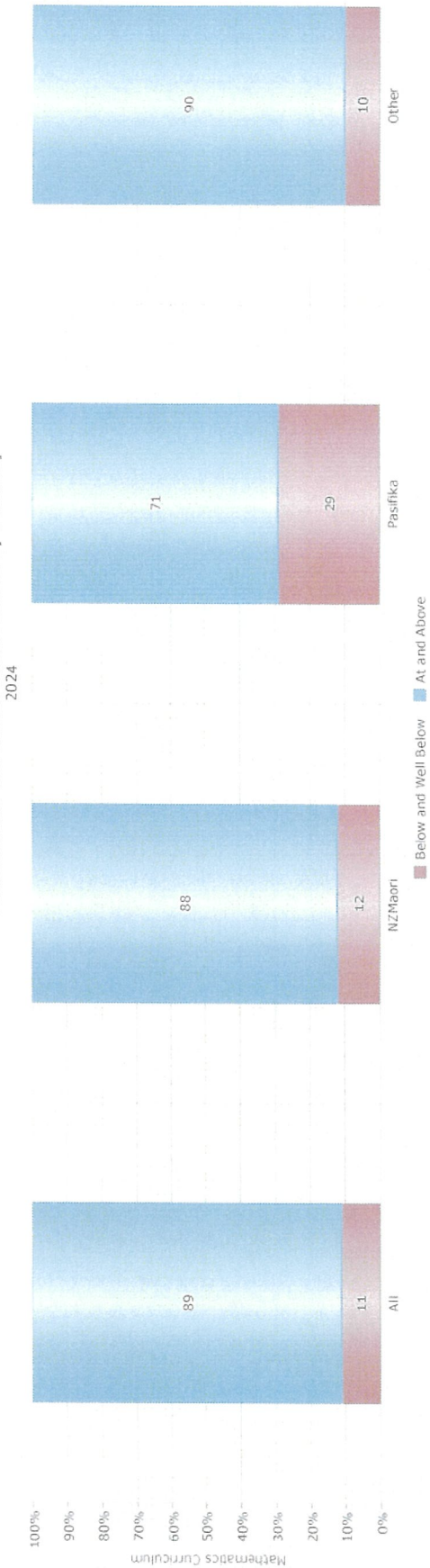
2024





by Ethnicity		All Students	NZ Maori	Pasifika	Other
% At and Above	2022	86	86	78	87
	2023	89	91	73	89
	2024	89	88	71	90
% Below and Well Below	2022	14	14	22	13
	2023	11	9	27	11
	2024	11	12	29	10

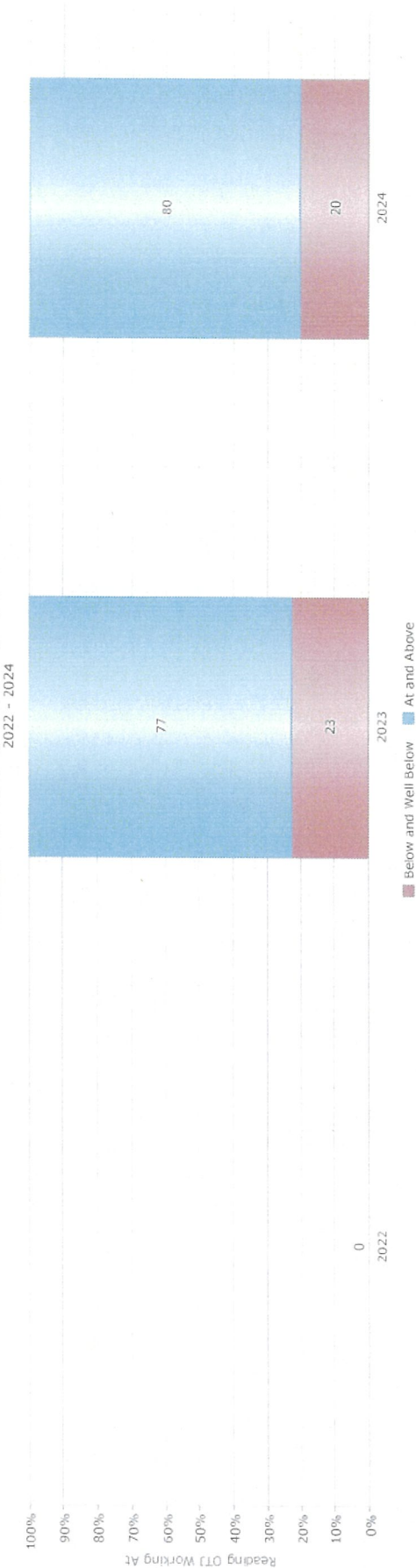
Mathematics Curriculum Achievement By Ethnicity



All Students Achievement  
Reading OTJ Working At 2022 - 2024

	2022	2023	2024
% At and Above	0	77	80
% Below and Well Below	0	23	20

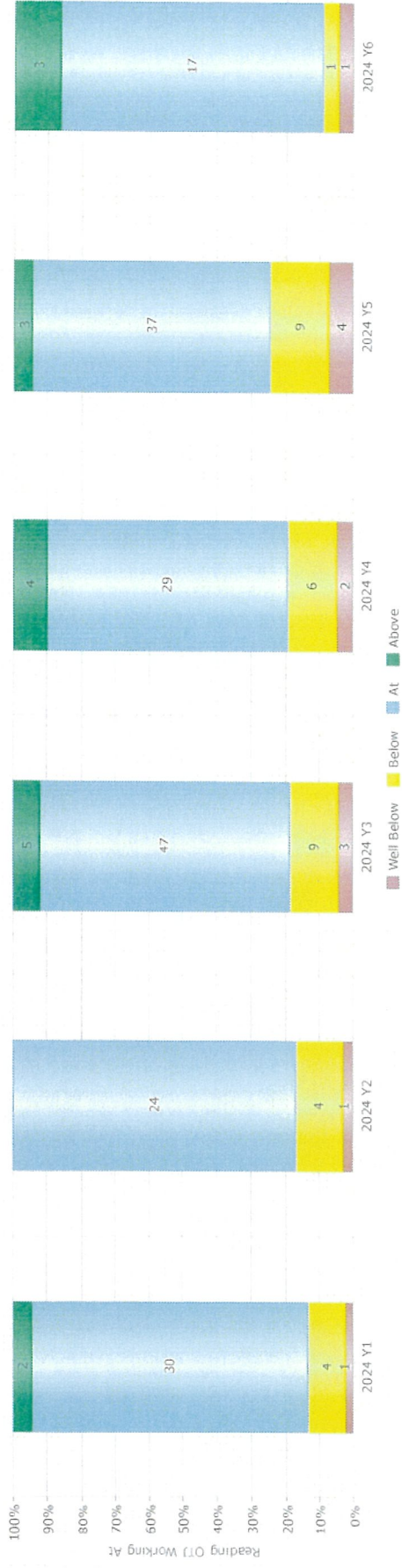
Reading OTJ Working At Achievement 2022 - 2024



by Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	2022	2023	2024	2022	2023	2024
% At and Above	82	69	76	80	69	77
	86	83	81	80	75	91
% Below and Well Below	18	31	24	20	31	23
	14	17	19	20	25	9



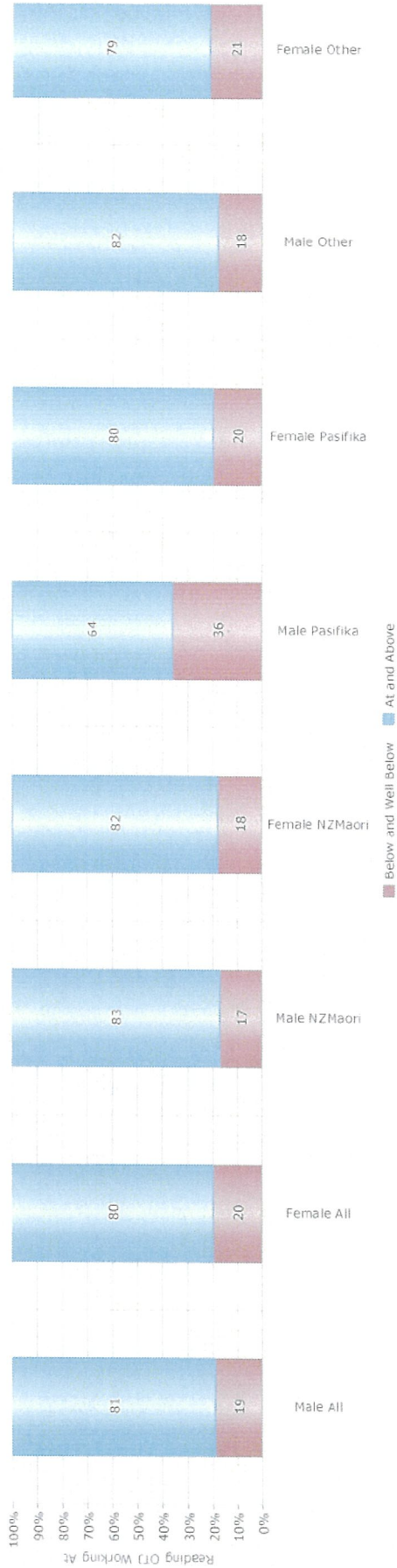
Reading OTJ Working At Achievement By year Level



by Gender		All Students		NZ Maori		Pasifika		Other	
		Male	Female	Male	Female	Male	Female	Male	Female
% At and Above	2022								
	2023	72	82	74	82	41	100	75	81
	2024	81	80	83	82	64	80	82	79
% Below and Well Below	2022								
	2023	28	18	26	18	59	0	25	19
	2024	19	20	17	18	36	20	18	21

Reading OTJ Working At Achievement By gender

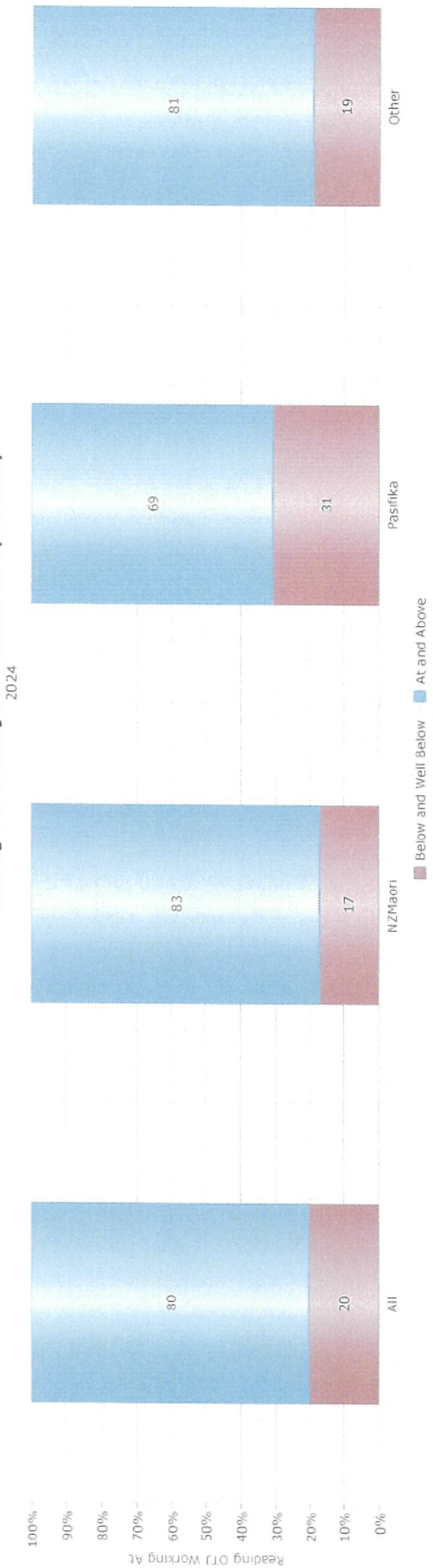
2024





by Ethnicity		All Students	NZ Maori	Pasifika	Other
% At and Above	2022				
	2023	77	78	62	78
	2024	80	83	69	81
% Below and Well Below	2022				
	2023	23	22	38	23
	2024	20	17	31	19

Reading OTJ Working At Achievement By Ethnicity



## How Snells Beach School have given effect to Te Tiriti o Waitangi 2023

### Introduction:

At Snells Beach School, giving effect to Te Tiriti o Waitangi is a fundamental objective ingrained within the ethos of our institution. In this report, we outline our efforts towards meeting our Te Tiriti obligations, focusing on Section 127(1)(d) of the Education and Training Act 2020, which defines the requirements for schools in this regard.

### 1. Working Towards Te Tiriti Obligations:

The board of Snells Beach School recognizes the importance of honoring Te Tiriti o Waitangi and has undertaken various initiatives to uphold this commitment. These efforts extend beyond mere compliance and are deeply rooted in our school's culture and practices.

### 2. Compliance with Section 127(1)(d) of the Education and Training Act 2020:

#### a. Reflecting Local Tikanga Māori, Mātauranga Māori, and Te Ao Māori in Plans, Policies, and Local Curriculum:

- Our school's strategic plans, policies, and local curriculum are developed with the active involvement of our Māori community members, including parents, caregivers, and local iwi (Ngāti Manuhiri) representatives. Their input ensures that our educational practices align with local tikanga Māori, mātauranga Māori, and te ao Māori.
- We have established a Within School Lead (Kāhui Ako) position to review and enhance the integration of Māori perspectives across our curriculum and school activities.

#### b. Making Instruction Available in Tikanga Māori and Te Reo Māori:

- Snells Beach School has made significant strides in promoting the use of te reo Māori within our learning environment. We work with both MAC (Māori Achievement Collaborative) and Te Pūheke advisors to upskill our kaiako, ensuring that all students have the opportunity to engage with and learn the language.
- Our school encourages the use of te reo Māori in everyday communication, signage, and classroom activities. We provide professional development opportunities for our teaching staff to enhance their proficiency in te reo Māori and integrate it effectively into their teaching practices.

#### c. Achieving Equitable Outcomes for Māori Students:

- Snells Beach School is committed to eliminating disparities in educational outcomes between Māori and non-Māori students. We have implemented targeted support programs aimed at





addressing the specific needs of Māori learners, including access to culturally responsive resources.

- Our school regularly monitors and evaluates the academic progress and wellbeing of Māori students, employing data-driven approaches to identify areas for improvement and implement tailored interventions.

### 3. Comprehensive Approach to Giving Effect to Te Tiriti o Waitangi:

While our statement of variance provides insight into some of our initiatives, this report serves to underscore the comprehensive nature of our efforts to give effect to Te Tiriti o Waitangi. Our commitment extends beyond statutory requirements, reflecting a genuine desire to foster an inclusive and culturally responsive learning environment for all students.

#### Conclusion:

In conclusion, Snells Beach School remains steadfast in its dedication to honoring Te Tiriti o Waitangi and fulfilling its obligations under the Education and Training Act 2020. Through collaborative engagement with our Māori community, integration of Māori perspectives into our curriculum, and targeted support for Māori learners, we endeavor to uphold the principles of partnership, participation, and protection enshrined in Te Tiriti o Waitangi.



## STATEMENT OF COMPLIANCE WITH EMPLOYMENT POLICY

For the year ended 31st December 2024 The Snells Beach School Board of Trustees:

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

A handwritten signature in blue ink, appearing to read 'Kathryn Ramel Tumuaki', is positioned above the printed name.

Kathryn Ramel Tumuaki  
Principal  
Snells Beach School - Te Manu o te Ngahere  
09 425 6058



# SNELLS BEACH PRIMARY SCHOOL

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### School Directory

**Ministry Number:** 6759

**Principal:** Kathryn Ramel

**School Address:** 62 Dawson Road, Snells Beach, Auckland 0920

**School Postal Address:** PO Box 26, Snells Beach, Auckland 0942

**School Phone:** 09 425 6058

**School Email:** admin@snellsbeach.school.nz

**Accountant / Service Provider:** Ask Accounting Ltd

#### Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Hannah Edwards	Presiding member	Elected	Sept-25
Kathryn Ramel	Principal ex Officio		
Leteisha Morris	Parent rep	Elected	Sept-25
David Hassan	Parent rep	Elected	Sept-25
Michelle Brogan	Parent rep	Elected	Sept-25
Kris Dempster-Rivett	Parent rep	Co-opted	Sept-25
Christina Swann	Parent rep	Co-opted	Resigned June 24
Sally Jack	Staff rep	Elected	Sept-25

# SNELLS BEACH PRIMARY SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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<u>5</u>	Statement of Cash Flows
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	Independent Auditor's Report



# Snells Beach Primary 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.

Signed by:  
  
23730C29A3AE7D48

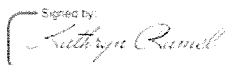
Full Name of Presiding Member

Kris Dempster-Rivett

Signature of Presiding Member

22 May 2025

Date

Signed by:  
  
97579206505AFBAC

Full Name of Principal

Kathryn Ramel

Signature of Principal

22 May 2025

Date

# Snells Beach Primary School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Revenue</b>				
Government Grants	2	4,082,209	3,470,847	3,824,941
Locally Raised Funds	3	190,005	100,350	147,928
Interest		14,271	9,000	12,263
<b>Total Revenue</b>		<b>4,286,485</b>	<b>3,580,197</b>	<b>3,985,132</b>
<b>Expense</b>				
Locally Raised Funds	3	82,854	100,100	89,519
Learning Resources	4	2,948,168	2,334,082	2,697,737
Administration	5	244,263	235,702	231,168
Interest		2,609	2,690	1,834
Property	6	1,133,861	914,312	1,094,975
Loss on Disposal of Property, Plant and Equipment		-	-	1,224
<b>Total Expense</b>		<b>4,411,755</b>	<b>3,586,886</b>	<b>4,116,457</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(125,270)</b>	<b>(6,689)</b>	<b>(131,325)</b>
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(125,270)</b>	<b>(6,689)</b>	<b>(131,325)</b>

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



**Snells Beach Primary School**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		400,878	400,878	532,203
Total comprehensive revenue and expense for the year		(125,270)	(6,689)	(131,325)
Contribution - Furniture and Equipment Grant		50,444	-	-
Equity at 31 December		326,052	394,189	400,878
Accumulated comprehensive revenue and expense		326,052	394,189	400,878
Equity at 31 December		326,052	394,189	400,878

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.

# Snells Beach Primary School

## Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	93,445	284,272	281,719
Accounts Receivable	8	988,153	172,800	212,732
GST Receivable		-	15,000	15,055
Prepayments		24,436	40,000	6,842
Inventories	9	14,079	15,700	14,997
Investments	10	24,721	-	23,663
Funds Receivable for Capital Works Projects	16	24,737	-	41,280
		1,169,571	527,772	596,288
<b>Current Liabilities</b>				
GST Payable		57,956	-	-
Accounts Payable	12	336,081	223,400	292,388
Revenue Received in Advance	13	5,815	4,300	4,903
Provision for Cyclical Maintenance	14	50,909	50,000	-
Finance Lease Liability	15	16,471	11,516	12,934
Funds held for Capital Works Projects	16	657,915	-	31,433
		1,125,147	289,216	341,658
<b>Working Capital Surplus/(Deficit)</b>		44,424	238,556	254,630
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	338,583	200,288	229,942
		338,583	200,288	229,942
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	43,902	39,862	72,467
Finance Lease Liability	15	13,053	4,793	11,227
		56,955	44,655	83,694
<b>Net Assets</b>		326,052	394,189	400,878
<b>Equity</b>		326,052	394,189	400,878

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



# Snells Beach Primary School

## Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		796,546	903,244	848,758
Locally Raised Funds		194,159	99,729	156,354
Goods and Services Tax (net)		73,011	55	(8,612)
Payments to Employees		(631,128)	(430,640)	(510,145)
Payments to Suppliers		(466,622)	(570,175)	(432,883)
Interest Paid		(2,609)	(2,690)	(1,834)
Interest Received		14,310	9,073	12,007
Net cash from/(to) Operating Activities		(22,333)	8,596	63,645
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(156,554)	(31,701)	(48,880)
Purchase of Investments		(24,721)	-	(768)
Proceeds from Sale of Investments		23,663	23,663	-
Net cash from/(to) Investing Activities		(157,612)	(8,038)	(49,648)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		50,444	-	-
Finance Lease Payments		(18,265)	(7,852)	(17,043)
Funds Administered on Behalf of Other Parties		(40,508)	9,847	28,511
Net cash from/(to) Financing Activities		(8,329)	1,995	11,468
Net increase/(decrease) in cash and cash equivalents		(188,274)	2,553	25,465
Cash and cash equivalents at the beginning of the year	7	281,719	281,719	256,254
Cash and cash equivalents at the end of the year	7	93,445	284,272	281,719

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

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

# Snells Beach Primary School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

###### *Reporting Period*

The financial statements have been prepared for the period 1 January 2024 to 31 December 2024 and in accordance with the requirements of the Education and Training Act 2020.

###### *Basis of Preparation*

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

###### *Financial Reporting Standards Applied*

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

###### *PBE Accounting Standards Reduced Disclosure Regime*

The School qualifies for Tier 2 as the School is not publicly accountable and is not considered large as it falls below the expense threshold of \$33 million per year. All relevant reduced disclosure concessions have been taken.

###### *Measurement Base*

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

###### *Presentation Currency*

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

###### *Specific Accounting Policies*

The accounting policies used in the preparation of these financial statements are set out below.

###### *Critical Accounting Estimates And Assumptions*

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

###### *Cyclical maintenance*

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

###### *Useful lives of property, plant and equipment*

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



### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15.

#### ***Recognition of grants***

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

### **c) Revenue Recognition**

#### ***Government Grants***

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

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

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

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

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

This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

#### ***Other Grants where conditions exist***

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

#### ***Donations, Gifts and Bequests***

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met, funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

#### ***Interest Revenue***

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

### **d) Finance Lease Payments**

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

### **e) Cash and Cash Equivalents**

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

### **f) Accounts Receivable**

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

### **g) Inventories**

Inventories are consumable items held for sale and are comprised of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

#### **h) Investments**

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is material.

#### **i) Property, Plant and Equipment**

Land and buildings owned by the Crown are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements (funded by the Board) to buildings owned by the Crown or directly by the Board are recorded at cost, less accumulated depreciation and impairment losses.

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value, as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

#### **Finance Leases**

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the School will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

#### **Depreciation**

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building Improvements	50 years
Furniture and Equipment	4-10 years
Information and Communication Technology	5 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

#### **j) Impairment of property, plant, and equipment**

The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

#### **Non cash generating assets**

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

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

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available information.

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

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

#### **k) Accounts Payable**

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



#### **l) Employee Entitlements**

##### *Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

##### *Long-term employee entitlements*

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

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

#### **m) Revenue Received in Advance**

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

#### **n) Funds held for Capital works**

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

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

#### **o) Provision for Cyclical Maintenance**

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

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

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

#### **p) Financial Instruments**

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

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

#### **q) Goods and Services Tax (GST)**

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

#### **r) Budget Figures**

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

#### **s) Services received in-kind**

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

## 2. Government Grants

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Government Grants - Ministry of Education	893,534	881,102	846,353
Teachers' Salaries Grants	2,253,546	1,859,745	2,094,186
Use of Land and Buildings Grants	933,887	730,000	882,740
Other Government Grants	1,242	-	1,662
	<u>4,082,209</u>	<u>3,470,847</u>	<u>3,824,941</u>

## 3. Locally Raised Funds

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
<b>Revenue</b>	\$	\$	\$
Donations and Bequests	94,863	30,000	43,988
Fees for Extra Curricular Activities	28,002	15,650	17,660
Trading	28,209	29,500	32,058
Fundraising and Community Grants	32,137	25,000	40,022
Other Revenue	6,794	200	14,200
	<u>190,005</u>	<u>100,350</u>	<u>147,928</u>
<b>Expense</b>			
Extra Curricular Activities Costs	51,116	71,100	53,918
Trading	27,642	26,500	31,100
Fundraising and Community Grant Costs	4,096	2,500	3,997
Other Locally Raised Funds Expenditure	-	-	504
	<u>82,854</u>	<u>100,100</u>	<u>89,519</u>
<b>Surplus/ (Deficit) for the year Locally Raised Funds</b>	<u>107,151</u>	<u>250</u>	<u>58,409</u>

## 4. Learning Resources

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Curricular	93,813	69,000	92,011
Information and Communication Technology	64,027	52,200	68,672
Employee Benefits - Salaries	2,659,763	2,068,389	2,436,704
Staff Development	54,477	77,688	24,601
Depreciation	71,541	61,355	70,867
Other Learning Resources	4,547	5,450	4,882
	<u>2,948,168</u>	<u>2,334,082</u>	<u>2,697,737</u>

## 5. Administration

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Audit Fees	9,875	7,000	7,679
Board Fees and Expenses	11,653	12,300	28,550
Other Administration Expenses	49,800	50,800	47,679
Employee Benefits - Salaries	161,171	154,152	135,922
Insurance	5,164	4,850	4,942
Service Providers, Contractors and Consultancy	6,600	6,600	6,396
	<u>244,263</u>	<u>235,702</u>	<u>231,168</u>

## 6. Property

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Consultancy and Contract Services	35,589	33,000	38,348
Cyclical Maintenance	22,344	17,327	23,598
Heat, Light and Water	23,074	26,500	24,032
Rates	-	125	61
Repairs and Maintenance	24,948	9,500	34,261
Use of Land and Buildings	933,887	730,000	882,740
Employee Benefits - Salaries	66,128	67,060	52,201
Other Property Expenses	27,891	30,800	39,734
	<u>1,133,861</u>	<u>914,312</u>	<u>1,094,975</u>

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

## 7. Cash and Cash Equivalents

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Bank Accounts	93,445	261,272	281,719
Short-term Bank Deposits	-	23,000	-
Cash and cash equivalents for Statement of Cash Flows	<u>93,445</u>	<u>284,272</u>	<u>281,719</u>

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

Of the \$93,455 Cash and Cash Equivalents, no funds are held by the School on behalf of the Ministry of Education for capital works. This is because there are significant receivables at the 2024 reporting date.

Of the \$93,455 Cash and Cash Equivalents, \$5,815 of Revenue Received in Advance is held by the School, as disclosed in note 13.

## 8. Accounts Receivable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Receivables	1,040	2,500	2,425
Receivables from the Ministry of Education	770,639	-	43,074
Interest Receivable	334	300	373
Teacher Salaries Grant Receivable	216,140	170,000	166,860
	<u>988,153</u>	<u>172,800</u>	<u>212,732</u>
Receivables from Exchange Transactions	1,374	2,800	2,798
Receivables from Non-Exchange Transactions	986,779	170,000	209,934
	<u>988,153</u>	<u>172,800</u>	<u>212,732</u>

## 9. Inventories

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Stationery	511	700	685
School Uniforms	13,568	15,000	14,312
	<u>14,079</u>	<u>15,700</u>	<u>14,997</u>



# 10. Investments

The School's investment activities are classified as follows:

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
Current Asset	\$	\$	\$
Short-term Bank Deposits	24,721	-	23,663
Total Investments	24,721	-	23,663

# 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building Improvements	5,709	-	-	-	(147)	5,562
Furniture and Equipment	165,501	137,551	-	-	(36,938)	266,114
Information and Communication Technology	27,368	19,003	-	-	(15,062)	31,309
Leased Assets	24,256	23,628	-	-	(18,507)	29,377
Library Resources	7,108	-	-	-	(887)	6,221
	229,942	180,182	-	-	(71,541)	338,583

The net carrying value of furniture and equipment held under a finance lease is \$29,377 (2023: \$24,256)

## Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, there are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value	2023 Cost or Valuation	2023 Accumulated Depreciation	2023 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	7,384	(1,822)	5,562	7,384	(1,675)	5,709
Furniture and Equipment	707,270	(441,156)	266,114	569,718	(404,217)	165,501
Information and Communication Technology	156,190	(124,881)	31,309	137,186	(109,818)	27,368
Leased Assets	60,634	(31,257)	29,377	46,604	(22,348)	24,256
Library Resources	37,353	(31,132)	6,221	37,353	(30,245)	7,108
	968,831	(630,248)	338,583	798,245	(568,303)	229,942

# 12. Accounts Payable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
Creditors	\$	\$	\$
Accruals	101,094	40,000	90,390
Banking Staffing Overuse	9,875	7,600	7,679
Employee Entitlements - Salaries	-	-	20,875
Employee Entitlements - Leave Accrual	218,530	170,000	168,174
	6,582	5,800	5,270
	336,081	223,400	292,388
Payables for Exchange Transactions	336,081	223,400	292,388
	336,081	223,400	292,388

The carrying value of payables approximates their fair value.

### 13. Revenue Received in Advance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	1,800	1,857
Other revenue in Advance	5,815	2,500	3,046
	<u>5,815</u>	<u>4,300</u>	<u>4,903</u>

### 14. Provision for Cyclical Maintenance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Provision at the Start of the Year	72,467	72,467	48,869
Increase to the Provision During the Year	22,344	17,327	21,866
Other Adjustments	-	68	1,732
Provision at the End of the Year	<u>94,811</u>	<u>89,862</u>	<u>72,467</u>
Cyclical Maintenance - Current	50,909	50,000	-
Cyclical Maintenance - Non current	43,902	39,862	72,467
	<u>94,811</u>	<u>89,862</u>	<u>72,467</u>

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2025. This plan is based on the schools 10 Year Property plan.

### 15. Finance Lease Liability

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
No Later than One Year	18,290	11,516	14,161
Later than One Year and no Later than Five Years	13,973	4,793	11,796
Future Finance Charges	(2,739)	-	(1,796)
	<u>29,524</u>	<u>16,309</u>	<u>24,161</u>
<b>Represented by</b>			
Finance lease liability - Current	16,471	11,516	12,934
Finance lease liability - Non current	13,053	4,793	11,227
	<u>29,524</u>	<u>16,309</u>	<u>24,161</u>

## 16. Funds Held for Capital Works Projects

During the year the School received/invoiced 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 projects is included under cash and cash equivalents in note 7, and includes retentions on the projects, if applicable.

	2024	Opening Balances \$	Receipts/ Receivables from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Rata Block - 2 New Classrooms		(15,405)	-	-	-	(15,405)
Sprinkler System - Project Number 219023		(15,376)	313,672	(258,870)	-	39,426
LSC Office Project - Project Number 219790		(5,536)	5,369	167	-	-
Admin Block 2020		(4,610)	-	(2,734)	-	(7,344)
Sinkhole Project - Project Number 245932		31,433	2,169	(33,602)	-	-
Replace Spouting		(353)	-	353	-	-
Mould / Roofing - Project Number 216997		-	45,533	(45,533)	-	-
Swale drainage / Rata Block remedial work - Project Number 248144		-	269,468	(203,689)	-	65,779
Roof Cavity Ventilation & Mould Remediation - Project Number 525310		-	408,139	(76,951)	-	331,188
5YA 2024 - Back up power investigation		-	200,000	(3,528)	-	196,472
Acoustic Wall Coverings		-	-	(550)	-	(550)
5YA 2024 CCTV drainage		-	17,828	(19,018)	-	(1,190)
5YA Admin Flooring 2024/2025		-	26,100	(1,050)	-	25,050
Property Project - Kowhai Block - 2 new classrooms		-	-	(248)	-	(248)
Admin Block Flood 2023 - Project Number 245051		-	13,766	(13,766)	-	-
Grounds Leak - Project Number 247486		-	72,904	(72,904)	-	-
Nikau Block Flooding - Project Number 249348		-	27,607	(27,607)	-	-
Purir Block Flooding		-	13,517	(13,517)	-	-
Totals		(9,847)	1,416,072	(773,047)	-	633,178

### Represented by:

Funds Held on Behalf of the Ministry of Education	657,915
Funds Receivable from the Ministry of Education	(24,737)

	2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Rata Block - 2 New Classrooms		(15,405)	-	-	-	(15,405)
Sprinkler System 219023		(7,782)	-	(7,594)	-	(15,376)
LSC Office Project - Project Number 219790		(12,949)	76,125	(68,712)	-	(5,536)
SIP: Pathway, Playground & Landscaping		699	-	(699)	-	-
Admin Block 2020		(2,921)	-	(1,689)	-	(4,610)
Sinkhole Project - Project Number 245932		-	37,455	(6,022)	-	31,433
MOE Replace Spouting		-	-	(353)	-	(353)
Totals		(38,358)	113,580	(85,069)	-	(9,847)

### Represented by:

Funds Held on Behalf of the Ministry of Education	31,433
Funds Receivable from the Ministry of Education	(41,280)



## 17. Related Party Transactions

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

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

## 18. Remuneration

### Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	1,790	1,865
<i>Leadership Team</i>		
Remuneration	610,646	677,517
Full-time equivalent members	5	6
Total key management personnel remuneration	612,436	679,382

There are 6 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance (2 members) and Property (2 members) committees that meet twice quarterly or as needed. 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 1

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	160-170	170-180
Benefits and Other Emoluments	0-5	0-5

### 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	4	3
110-120	3	2
	7	5

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

## 19. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be board members, committee members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2024 Actual	2023 Actual
Total	-	\$4,350
Number of People	-	1

## 20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2024 (Contingent liabilities and assets at 31 December 2023: nil).

### Holidays Act Compliance – Schools Payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider, Education Payroll Limited.

The Ministry continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals. As such, this is expected to resolve the liability for school boards.

### Pay Equity and Collective Agreement Funding Wash-up

In 2024 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. At the date of signing the financial statements the School's final entitlement for the year ended 31 December 2024 has not yet been advised. The School has therefore not recognised an asset or a liability regarding this funding wash-up, which is expected to be settled in July 2025.

## 21. Commitments

### (a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$2,788,630 (2023:\$1,099,989) as a result of entering the following contracts:

Contract Name	2024 Capital Commitment
	\$
Rata Block - 2 New Classrooms	868,104
Swale drainage / Rata Block remedial work	65,779
Roof Cavity Ventilation & Mould Remediation	1,504,441
5YA 2024 - Back up power investigation	196,472
5YA Admin Flooring 2024/2025	25,050
Sprinkler System Leak Remediation	128,784
<b>Total</b>	<b><u>2,788,630</u></b>

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 16.

## 22. Financial Instruments

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

### Financial assets measured at amortised cost

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	93,445	284,272	281,719
Receivables	988,153	172,800	212,732
Investments - Term Deposits	24,721	-	23,663
Total financial assets measured at amortised cost	<u>1,106,319</u>	<u>457,072</u>	<u>518,114</u>

### Financial liabilities measured at amortised cost

Payables	336,081	223,400	292,388
Finance Leases	29,524	16,309	24,161
Total financial liabilities measured at amortised cost	<u>365,605</u>	<u>239,709</u>	<u>316,549</u>

## 23. Events After Balance Date

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

## 24. Comparatives

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

Snells Beach Primary School  
62 Dawson Road  
Snells Beach  
AUCKLAND 0920

Adelle Wilson  
BDO Northland  
15 Porowini Avenue  
WHANGAREI

## REPRESENTATION LETTER FOR THE YEAR ENDED 31 DECEMBER 2024

This representation letter is provided in connection with your audit, carried out on behalf of the Auditor-General, of the financial statements of Snells Beach Primary School (the School) for the year ended 31 December 2024 for the purpose of expressing an independent opinion about whether the financial statements:

- present fairly, in all material respects:
  - the financial position as at 31 December 2024; and
  - the financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector - Public Benefit Entity Standards Reduced Disclosure Regime.

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

### General representations

To the best of our knowledge and belief:

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

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

### Representations for the financial statements

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

- we have fulfilled our responsibilities for preparing and presenting the financial statements as required by section 134 of the Education and Training Act 2020 and, in particular, that the financial statements:
  - present fairly, in all material respects:
    - the financial position as at 31 December 2024; and
    - the financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with Public Sector - Public Benefit Entity Standards Reduced Disclosure Regime.



- we believe the methods, significant assumptions, and data used in making and supporting the accounting estimates and the related disclosures in the financial statements are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework;
- we have appropriately accounted for and disclosed the related party relationships and transactions in the financial statements;
- we have adjusted or disclosed all events subsequent to the date of the financial statements that require adjustment or disclosure; and
- we believe the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this representation letter;
- we have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. Where applicable, such litigation and claims have been accounted for and disclosed in accordance with Public Sector - Public Benefit Entity Standards Reduced Disclosure Regime;

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

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

- we have provided you with:
  - all information, such as records and documentation, and other matters that are relevant to preparing and presenting the financial and
  - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence;
- we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- we have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements;
- we have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others;
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements;
- we have disclosed the identity of the related parties, all of their relationships, and all of their transactions of which we are aware; and
- we have provided you with all the other documents ("other information") which will accompany the financial statements which are consistent with the financial statements, and the other information does not contain any material misstatements.

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

We confirm that, to the best of our knowledge and belief, the School has adequate resources to continue operations at its current level for the foreseeable future. For this reason, the Board continues to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 December 2024. We have reached this conclusion after making enquiries and having regard to circumstances that we consider likely to affect the School during the period of one year from the date of authorising the financial statements, and to circumstances that we know will occur after that date which could affect the validity of the going concern basis of accounting.

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

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

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

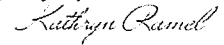
- that the electronic version of the audited financial statements and the related audit report presented on the website are the same as the final signed version of the audited financial statements and audit report.
- that the audited and unaudited information on the website has been clearly differentiated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

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

Yours faithfully

Signed by:  
  
23730C29A3AE7D48

Presiding Member

Signed by  
  
97579206669AF8AC

Principal

22 May 2025



## **Snells Beach School**

### **Kiwisport Funding 2024**

In 2024, Snells Beach School received \$6007.32 (ex GST) in Kiwisport Funding.

We specifically allocated Kiwi Sport money to:

- help subsidise pool hire to enable our Year 3 & 4 students to have a series of swimming lessons. We do not have a school pool, and there is no public pool in our area, so we see this as a priority for our students.
- subsidise buses for students to attend Inter School Sporting events.
- fees for online membership for Matariki dance and movement - school wide





# Snells Beach Primary School

## AUDIT COMPLETION REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024



# Letter From the Engagement Partner

11 July 2025

Hannah Edwards  
The Presiding Member  
Snells Beach Primary School

cc. Kathryn Ramel

Dear Hannah,

It is our pleasure to present our Audit Completion report for our audit of Snells Beach Primary School's Financial Statements for the year ended 31 December 2024.

We would like to emphasise that our audit work involves the review of only those systems and controls in your school upon which we rely for audit purposes. Our examination may not have identified and should not be relied upon to identify all control weaknesses that exist.

We express our appreciation for the assistance and co-operation provided by the School and the School's service provider during the audit.

There is nothing we wish to raise solely with the Board.

We welcome your feedback on the effectiveness of the audit process and we are available to discuss our performance.

Yours faithfully  
BDO Northland



Adelle Wilson  
Director  
Audit

☎ Phone: +64 9 430 0471  
✉ Email: [adelle.wilson@bdo.co.nz](mailto:adelle.wilson@bdo.co.nz)

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<u>3. Required Communications</u>



# 1. Executive Summary

## Status

Audit complete 22 May 2025

## Opinion

Unmodified

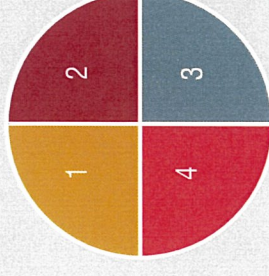
## Adjustments

See Appendix 1 for full details and uncorrected differences

## AUDIT FOCUS AREA

Our audit approach considered the inherent risks for the School, and their potential impact on the financial statements, as well as the associated risk mitigations and controls in place. The significant matters arising from our audit work are:

1. Locally Raised Funds
2. Payroll Controls
3. Cyclical Maintenance Provision
4. Management override of controls



[We were able to obtain sufficient and appropriate audit evidence in respect to these items and we have no significant findings to bring to your attention. Refer to Section 2 for our comments in respect of each significant risk and area of audit emphasis.]

## SUMMARY OF FINDINGS



**Internal Controls**  
No significant issues



**Co-operation**  
Full



**Fraud**  
None identified

# 1. Executive Summary

BDO's responsibilities include a requirement to express an opinion on the School's financial statements arising from our audit conducted in accordance with the Auditor-General's Auditing Standards which incorporate International Standards on Auditing (NZ).

This report details the processes, findings and recommendations from our audit of the School in accordance with the Auditor General's Auditing Standards, and the terms of our engagement as set out in our audit engagement letter.

## AUDIT SCOPE & OBJECTIVES

Our audit objectives are to:

- report on whether the financial statements are presented fairly in all material respects; and
- report to Management about control environment issues that should be addressed by the School.

A strong control environment would feature adequate segregation of duties over important financial processes, and independent reviews as compensating controls should it not always be practicable for the duties to be separated.

We have documented, tested, and assessed the controls supporting the School's key transaction streams. Control weaknesses identified during the audit have been included in the audit findings section of this report.

## INTERNAL CONTROLS

Our audit approach requires us to obtain an understanding of the School's internal controls in order to assess the risk of material misstatement in the financial statements whether due to fraud or error. However, is not designed to provide assurance over the overall effectiveness of controls operating within the School.

We have not identified any material weaknesses in internal controls relating to the prevention and detection of fraud and error that have impacted on our ability to provide an opinion on the financial statements for the year ended 31 December 2024.



## 2. Key Audit Risks & Areas of Audit Emphasis

Our audit procedures were focused on those areas of the School's activities that are considered to represent the key audit risks identified during the risk assessment process undertaken and communicated with you through our Audit Plan issued to you at the planning phase of the audit. Below we present a summary of the identified key areas of risk and audit emphasis and our conclusions in relation to each matter. We are satisfied that these areas have been satisfactorily addressed through our audit processes, unless stated otherwise.

### LOCALLY RAISED FUNDS

#### AREA OF AUDIT EMPHASIS

Due to the nature of locally raised funds (often being cash, or having limited segregation of duties), there is a risk of material misstatement around the completeness of locally raised funds.

#### CONCLUSION / RESPONSE

We found no issues regarding the completeness of locally raised funds balances recorded in the financial statements.

### PAYROLL CONTROLS

#### AREA OF AUDIT EMPHASIS

Payroll is processed centrally for all schools. The accuracy of payroll processing is therefore dependent on appropriate approval of payroll changes and checking of the fortnightly SUE and underlying payroll changes report at the School.

#### CONCLUSION / RESPONSE

We found no issues regarding the payroll expenses recorded in financial statements.

## 2. Key Audit Risks & Areas of Audit Emphasis

CYCLICAL MAINTENANCE PROVISION		
AREA OF AUDIT EMPHASIS	CONCLUSION / RESPONSE	
Cyclical Maintenance is an area of significant judgment and estimation which could lead to material misstatement in the financial statements if not considered properly by management. For Schools to be able to calculate the appropriate cyclical maintenance provision, a School Property Plan (SPP) and cyclical maintenance calculation need to be prepared and/or reviewed by an expert.	We found no issues regarding the provision for cyclical maintenance recorded in the financial statements.	

---

MANAGEMENT OVERRIDE		
AREA OF AUDIT EMPHASIS	CONCLUSION / RESPONSE	
There is a non-rebuttable presumption under the Auditing Standards that management override presents a significant risk of material misstatement to the financial statements.	We have assessed the segregation of duties and risk of management override as part of our planning process and concluded that the risk of fraud from management override of controls primarily relates to the processing of manual journals. We have used a risk-based approach to testing manual journals and focused on any areas with a risk of cut-off error or those requiring judgement or estimation. No issues with management override were identified. We also refer you to Appendix 2 Management Override - Review of Journals Advisory point.	



# 3. Audit Findings

This section of the report sets out the key findings we identified during the audit and highlights control deficiencies requiring attention from management. Our work has been limited to those controls relevant to the audit of your financial statements. The purpose of our audit work on controls is not to provide assurance and therefore we may not necessarily disclose all matters that might be significant deficiencies or deficiencies that heighten the risk of a fraud being perpetrated.

The following key findings were identified during the final year end audit procedures:

CAPITAL WORKS PROJECT	
FINDING	CONCLUSION / RECOMMENDATION
We note the school had some capital works projects that appeared to be complete however had retained balances. One of these balances had remained unchanged since the previous financial year; specifically this related to the two new classrooms within the Rata Block.	Please ensure the capital works are kept up to date and that MOE confirmation is received to clear all projects for which refunds are due. Alternatively there could be a Board contribution to recognised or some projects may need to be combined.  This information is contained within note 16 to the financial statements and we recommend it is reviewed prior to submitting the 2025 financial statements for audit
WRITING OFF LOST OR DAMAGED LIBRARY BOOKS	
FINDING	CONCLUSION / RECOMMENDATION
There were no lost or damaged library books written off in the 2024 year	That the school review the library book stock list and consider writing off all lost or damaged books.
DEFERRED INCOME	
FINDING	CONCLUSION / RECOMMENDATION
The 2024 camp income and related expenditure was netted off and recorded as deferred income as at 31 December 2024.	That the related income and expenditure is reclassified to the profit and loss and recorded as both income and expenditure.

# 4. Update on Findings from Prior Reports

The following findings were reported in previous reports issued by BDO Northland and an update from our most recent work is provided below.

SUSPENSE CODE		
FINDING	RECOMMENDATION	2024 UPDATE
At year end, there was a balance of \$1,512 in accounts payable that related to the suspense code. This included various debits and credits that should have been cleared to their respective codes.	As individual balances were trivial, we did not request an adjustment however recommend that you review this code and clear to the relevant codes prior to the preparation of the 2024 year end financial statements.	RESOLVED

PREPAYMENT ADJUSTMENT		
FINDING	RECOMMENDATION	2024 UPDATE
The School requested that a prepayment recorded for a software licence for the 2024 to 2026 years that had been included in the 2023 budget, be expensed in the 2023 year, i.e. to record the payment as a cost as opposed to a prepayment relevant to future financial years.	We accepted this adjustment on the basis of materiality however note that the original classification as a prepayment was correct. We raised an unadjusted journal for this transaction.	RESOLVED

GST		
FINDING	RECOMMENDATION	2024 UPDATE
GST was returned on funding received for the pump track from Pub Charities. Pub Charities grants do not contain GST. The GST refundable is \$7,708.70	We recommend that you make an adjustment for this on your next GST return. Note: This grant was repaid post balance date, therefore the recommended adjustment could change depending upon how GST was treated on the grant repaid.	RESOLVED



# 4. Update on Findings from Prior Reports

CREDIT CARD			
FINDING	RECOMMENDATION	2024 UPDATE	
There were two instances during the year where the principals credit card was used in error. these errors were notified to the school and repaid in a timely manner.	We remind you that care needs to be taken regarding the use of the school's credit card.	RESOLVED	



# Appendices



# Adjusted and Unadjusted Differences

## ADJUSTED DIFFERENCES

The following misstatement was identified and adjusted during the course of our audit.

Account No	Name	Debit	Credit
82100	Prepayments		9,532.00
21044	Computer - Software Licenses	9,532.00	
	Being the correct allocation of a 1/3 cost of the writers toolbox to the 2024 Financial Year.		

# Adjusted and Unadjusted Differences

## UNADJUSTED DIFFERENCES

The following misstatements were identified during the course of our audit, and have not been adjusted as they were considered by management not to be material:

Account No	Name	Debit	Credit
83001	Payables Control A/c	21,008.03	
88178	5YA 2024 CCTV drainage		18,267.85
87500	GST		2,740.18
	Creditor included in the inappropriate year - relates to work done in 2025 - validated to invoice noting that this is a balance sheet shift only.		
88177	5YA 2024 - Back up power investigation	20,000.00	
87500	GST	3,000.00	
82001	Receivables Control A/c		23,000.00
	Credit note received from MOE that relates to an invoice in AR (it was received after balance date but before the AFS were drafted and therefore should've been included)		
44010	R&M Buildings	22,749.44	
88020	Property Project - Rata Block - 2 New Classrooms		15,405.30
88100	Property Project - Admin Block 2020		7,344.14
	MOE overruns - write-off.		
53120	Camps Exp	6,203.00	
53110	Camps Inc		11,452.00
83510	Camp 2024 Fundraising Expenditure		6,203.00
83509	Camp 2024 fundraising Income	11,452.00	
	No tangible reason to continue to defer the pizza fundraising and expenses that were incurred / received for the camp.		



# Advisory Points

We include the following points as general advisory points. These are points which are relevant to majority of schools.

## BDO NORTHLAND AS THE SCHOOLS AUDITOR

The Auditor-General is the statutory auditor of the Board under section 14 of the Public Audit Act 2001. The Auditor-General has appointed BDO Northland Audit Limited under section 32 and 33 of the Act, to carry out the annual audits of the Board's financial statements for the three years ended 31 December 2024, 31 December 2025 and 31 December 2026.

As part of the appointment process the school was required to sign a new engagement letter. This engagement letter was signed by either the Principal or Presiding Member at the time (November 2024).

However, as this letter remains in effect for the full year cycle during which there may be changes in the schools Principal and/or Presiding Member it should be approved by the full board.

We therefore recommend the board table the signed engagement letter and approve the motion below at their next Board meeting.

*'Motion to Approve Audit Engagement*

*I move from the Chair that the board approve the audit engagement with BDO Northland Audit Limited for the years ending 31 December 2024 to 31 December 2026.'*

## MANAGEMENT OVERRIDE - REVIEW OF JOURNALS ADVISORY

Many school finance administrators have access to record journals in the school's general ledger. A common audit finding, however, is that there is no independent review of the journals posted.

The Ministry of Education (MOE), in their publication "Internal Control Checklist" notes that a good control includes an appropriate segregation of duties. This is the concept of having more than one person required in the process to complete a task, which reduces the risk of error and fraud because it requires more than one person to participate in the error or fraud. This control applies to manual journal entries recorded in the school's general ledger.

The key internal controls recommended for financial reporting are:

1. The board review monthly management accounts prepared by management or service provider
2. The review of monthly management accounts includes a review of actual income or expenditure against the approved budget, with an explanation of variances
3. The board review the draft financial statements prepared by management or service provider before providing to the auditors, before the statutory deadline of 31 March each year
4. The listing of manual journals is included in the monthly financial report and reviewed by the board

The MOE Internal Control Checklist is located here:

<https://www.education.govt.nz/education-professionals/schools-year-0-13/funding-and-financials/day-day-financial-management#protecting-your-school-from-fraud-1>

# Advisory Points

## CONSTRUCTION CONTRACTS (RETENTION MONEY) AMENDMENT ACT 2023

The Construction Contracts (Retention Money) Amendment Act 2023 (2023 Amendment Act) (“the “Act”), which applies to all contracts entered into or renewed from 5 October 2023.

The Act introduces new requirements for retention money held. Schools that hold retentions on their construction projects will have to comply with the new requirements from 5 October 2023. This includes holding retention money in a separate bank account and reporting obligations. It is important to note that the Act introduces harsh penalties for entities that do not comply.

For schools that hold retention money for capital works projects, we recommend that you discuss the requirements with your Accounting Service Provider. If applicable, you need to establish systems to ensure compliance.

For advice on how to set up bank accounts for this purpose, you can get in touch with your Ministry School Finance Advisor.

# Required Communications

## AUDITORS RESPONSIBILITY UNDER GENERALLY ACCEPTED AUDITING STANDARDS

We are responsible for completing an audit in accordance with generally accepted auditing standards in New Zealand. The detailed terms of which are set out in our audit engagement letter.

## CONFIRMATION OF AUDIT INDEPENDENCE

In conducting our audit, we are required to comply with the independence requirements of AG PES-1 Code of Ethics for Assurance Practitioners issued by the External Reporting Board.

Our own internal policies and procedures are put in place to identify any threats to our independence, and to appropriately deal with and, if relevant, mitigate those risks.

For the comfort of the Board, we note that the following processes assist in maintaining our independence:

- No other work is permitted to be undertaken by any BDO office without the express approval of the audit engagement partner or the OAG.
- All services performed by any national BDO office will be reported to the governing body.

There were no other services provided by BDO Northland during the year.

## MANAGEMENT JUDGEMENTS AND ESTIMATES

Under International Standards on Auditing (NZ), we have a responsibility to ensure that you have been informed about the process used by the School in formulating particularly sensitive accounting estimates, assumptions, or valuation judgements. Overall, we note that the judgements and estimates made by management in the preparation of the financial statements for the year ended 31 December 2024 appear reasonable. Key matters impacting on our audit have been raised in sections 2 and 3 of this report if applicable.

## ACCOUNTING POLICIES

Auditing standards require us to discuss with you the qualitative aspects of the School's accounting practices and financial reporting. We reviewed the financial statements of the School against the Kiwi Park Model and noted no material departures from the requirements.

## MATTERS REQUIRING BOARD OF TRUSTEE INPUT

We have placed reliance on the Board's review and approval of the following matters:

- Minutes of the Board meetings;
- Implementation of such controls as is needed to ensure that financial statements are presented fairly;
- Management accounts;
- Annual budget;
- School Property Plan (SPP)/maintenance plan;
- Notification of fraud; and
- Financial statements.



# Required Communications

## GOING CONCERN

We have undertaken a review of the Board and management's assessment of the ability of the School to continue as a going concern for at least 12 months from the date of signing the audit report, and therefore whether the going concern basis for the preparation of the financial statements is appropriate.

We identified no issues or concerns that led us to conclude the going concern assumption could not be relied upon.

## FRAUD

During the audit, no matters relating to fraud, concerning either employees or management, have come to our attention. It should be noted that our audit is not designed to detect fraud; however, should instances of fraud come to our attention, we will report them to you.

## COMPLIANCE WITH LAWS AND REGULATIONS

We have made enquiries in relation to compliance with laws and regulations during the course of our audit. We have not become aware of any instances of non-compliance with laws and regulations which has materially impacted the financial position or performance of the School.

## SIGNIFICANT FINDINGS FROM THE AUDIT

Other than those documented in the executive summary and sections 2 and 3 of this report, there were no significant matters arising from the audit.

## DISAGREEMENTS WITH MANAGEMENT

There have been no disagreements with management over matters of significance to the audit.

## DIFFICULTIES ENCOUNTERED DURING THE AUDIT

There have been no significant difficulties encountered during the audit.

## CONSULTATIONS WITH OTHER ACCOUNTANTS AND CONSULTANTS

We have considered the need for other accounting specialists during our work and determined due to the nature of the engagement and experience and knowledge of the engagement team, that no specialists were necessary for the current period.

## MANAGEMENT REPRESENTATION LETTER

We have not requested specific representation from management in addition to those areas normally covered by our standard representation letter.

## PROBITY, WASTE AND PERFORMANCE

We are required to consider whether any approved payments could be considered extravagant or wasteful, or show a lack of probity or financial prudence. We did not identify any issues of concern with respect to probity, waste and performance.

## PUBLISHING ANNUAL REPORT ON THE SCHOOL'S WEBSITE

The Education and Training Act 2020 requires you to publish your Annual Report online. Your Annual Report contains your audited annual financial statements including our audit opinion, list of board members, Statement of Responsibility, Statement of Variance, Evaluation of the school's student's progress and achievement, statement of compliance with employment policies, report on how the school has given effect to Te Tiriti o Waitangi and Kiwisport statement.

Making your Annual Report accessible to the school community is important for transparency and accountability. The expectation is that your Annual Report is published as soon as possible after your audit is completed, as the value of good accountability lessens over time.

We note that you have published your prior year Annual Report on the School's website.





## CONTACT

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We have prepared this report solely for the use of Snells Beach Primary School. This report forms part of a continuing dialogue between the company and us and, therefore, it is not intended to include every matter, whether large or small, that has come to our attention. For this reason we believe that it would be inappropriate for this report to be made available to third parties and, if such a third party were to obtain a copy of this report without prior consent, we would not accept any responsibility for any reliance they may place on it.

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