

# TIMARU BOYS' HIGH SCHOOL



## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

**School Directory**

|                               |  |
|-------------------------------|--|
| <b>Ministry Number:</b>       | 360  |
| <b>Principal:</b>             | David Thorp  |
| <b>School Address:</b>        | 211 North Street, West End, Timaru                                     |
| <b>School Postal Address:</b> | Private Bag 903, Timaru 7940   |
| <b>School Phone:</b>          | 03 687 7560  |
| <b>School Email:</b>          | <a href="mailto:tbhs@timaruboysschool.nz">tbhs@timaruboysschool.nz</a> |

**Accountant / Service Provider:**

**Solutions & Services**  
Collaborative School Administration

# TIMARU BOYS' HIGH SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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# Timaru Boys' High 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.

Brent McGregor Isbister

Full Name of Presiding Member

Rachel Huria Fenwick

Full Name of Principal

\_\_\_\_\_  
Signature of Presiding Member

\_\_\_\_\_  
Signature of Principal

29-5-25

Date:

29-5-25

Date:

# Timaru Boys' High School

## Members of the Board

For the year ended 31 December 2024

| <b>Name</b>       | <b>Position</b>        | <b>How Position Gained</b> | <b>Term Expired/ Expires</b> |
|-------------------|------------------------|----------------------------|------------------------------|
| Brent Isbister    | Presiding Member       | Elected                    | May 2025                     |
| David Thorp       | Rector                 | ex Officio                 |                              |
| Amanda Winter     | Parent Representative  | Elected                    | May 2025                     |
| Charles Crawford  | Parent Representative  | Elected                    | May 2025                     |
| Jason Grant       | Parent Representative  | Elected                    | May 2025                     |
| Kerryn Hurrell    | Parent Representative  | Elected                    | May 2025                     |
| Jason Power       | Parent Representative  | Co-opted                   | Feb 2024                     |
| Michael Henriksen | Parent Representative  | Co-opted                   | May 2025                     |
| Peter Stayt       | Parent Representative  | Co-opted                   | May 2025                     |
| Sina Latu         | Parent Representative  | Co-opted                   | Aug 2024                     |
| Andrew McRae      | Parent Representative  | Co-opted                   | May 2025                     |
| Scott Hampton     | Parent Representative  | Co-opted                   | Oct 2025                     |
| Jill Harland      | Staff Representative   | Elected                    | May 2025                     |
| Luc Todd          | Student Representative | Elected                    | Sep 2024                     |
| Dyllin Morris     | Student Representative | Elected                    | Sep 2025                     |

# Timaru Boys' High School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

|   | Notes | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| <b>Revenue</b>  |       |                      |                                     |                      |
| Government Grants   | 2     | 8,789,454            | 8,111,449                           | 8,140,409            |
| Locally Raised Funds  | 3     | 818,887              | 790,670                             | 834,209              |
| Hostel  | 4     | 2,377,859            | 2,226,490                           | 2,189,981            |
| Alternative Education                                       | 5     | 338,704              | -                                   | 340,141              |
| Interest  |       | 75,793               | 40,000                              | 83,694               |
| <b>Total Revenue</b>  |       | <b>12,400,697</b>    | <b>11,168,609</b>                   | <b>11,588,434</b>    |
| <b>Expense</b>  |       |                      |                                     |                      |
| Locally Raised Funds  | 3     | 437,376              | 496,218                             | 406,804              |
| Hostel  | 4     | 1,922,437            | 2,044,517                           | 1,898,571            |
| Alternative Education                                       | 5     | 320,704              | -                                   | 320,182              |
| Learning Resources  | 6     | 6,401,666            | 5,974,688                           | 5,978,584            |
| Administration  | 7     | 558,419              | 606,070                             | 526,185              |
| Interest  |       | 19,571               | -                                   | 22,601               |
| Property  | 8     | 2,204,411            | 1,951,019                           | 2,006,659            |
| Loss on Disposal of Property, Plant and Equipment           |       | 3,309                | -                                   | 4,828                |
| <b>Total Expense</b>  |       | <b>11,867,893</b>    | <b>11,072,512</b>                   | <b>11,164,414</b>    |
| <b>Net Surplus for the year</b>                             |       | <b>532,804</b>       | <b>96,097</b>                       | <b>424,020</b>       |
| Other Comprehensive Revenue and Expense                     |       | -                    | -                                   | -                    |
| <b>Total Comprehensive Revenue and Expense for the Year</b> |       | <b>532,804</b>       | <b>96,097</b>                       | <b>424,020</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.



# Timaru Boys' High School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

|  | Notes | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--|-------|----------------------|-------------------------------------|----------------------|
| <b>Equity at 1 January</b>                           |       | 7,522,658            | 7,522,658                           | 6,982,370            |
| Total comprehensive revenue and expense for the year |       | 532,804              | 96,097                              | 424,020              |
| Contribution - Furniture and Equipment Grant         |       | -                    | -                                   | 44,107               |
| Contribution - Te Mana Tūhono                        |       | -                    | -                                   | 72,161               |
| <b>Equity at 31 December</b>                         |       | 8,055,462            | 7,618,755                           | 7,522,658            |
| Accumulated comprehensive revenue and expense        |       | 8,055,462            | 7,618,755                           | 7,522,658            |
| <b>Equity at 31 December</b>                         |       | 8,055,462            | 7,618,755                           | 7,522,658            |

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.



# Timaru Boys' High School

## Statement of Financial Position

As at 31 December 2024

|  |       | 2024      | 2024        | 2023      |
|--|-------|-----------|-------------|-----------|
|  | Notes | Actual    | Budget      | Actual    |
|  |       | \$        | (Unaudited) | \$        |
|  |       | \$        | \$          | \$        |
| <b>Current Assets</b>                                    |       |           |             |           |
| Cash and Cash Equivalents                                | 9     | 1,226,219 | 1,468,789   | 2,350,416 |
| Accounts Receivable                                      | 10    | 581,800   | 552,841     | 584,328   |
| GST Receivable   |       | 32,031    | 15,388      | 15,388    |
| Prepayments  |       | 63,722    | 58,749      | 58,749    |
| Inventories  | 11    | 1,414     | 6,155       | 6,155     |
| Investments  | 12    | 2,172,244 | 483,903     | 483,903   |
| Funds Receivable for Capital Works Projects              | 20    | 42,576    | 37,046      | 37,046    |
|  |       | 4,120,006 | 2,622,871   | 3,535,985 |
| <b>Current Liabilities</b>                               |       |           |             |           |
| Accounts Payable   | 14    | 964,312   | 683,082     | 677,740   |
| Borrowings   | 15    | 37,177    | -           | 34,627    |
| Revenue Received in Advance                              | 16    | 477,820   | 468,724     | 468,724   |
| Provision for Cyclical Maintenance                       | 17    | 175,105   | 95,400      | 95,400    |
| Finance Lease Liability                                  | 18    | 36,398    | 38,889      | 41,350    |
| Funds held in Trust                                      | 19    | 418,669   | 26,130      | 248,106   |
| Funds held for Capital Works Projects                    | 20    | 218,638   | 349,708     | 349,708   |
| Funds Held on Behalf of the ESOL Cluster                 | 21    | 1,190     | 1,190       | 1,190     |
| Funds Held on Behalf of the Aoraki Alternative Education | 22    | (23,433)  | (20,811)    | 14,657    |
|  |       | 2,305,876 | 1,642,312   | 1,931,502 |
| <b>Working Capital Surplus</b>                           |       | 1,814,130 | 980,559     | 1,604,483 |
| <b>Non-current Assets</b>                                |       |           |             |           |
| Property, Plant and Equipment                            | 13    | 6,879,409 | 7,125,946   | 6,586,374 |
|  |       | 6,879,409 | 7,125,946   | 6,586,374 |
| <b>Non-current Liabilities</b>                           |       |           |             |           |
| Borrowings   | 15    | 194,340   | -           | 231,469   |
| Provision for Cyclical Maintenance                       | 17    | 404,379   | 448,247     | 391,898   |
| Finance Lease Liability                                  | 18    | 39,358    | 39,503      | 44,832    |
|  |       | 638,077   | 487,750     | 668,199   |
| <b>Net Assets</b>  |       | 8,055,462 | 7,618,755   | 7,522,658 |
| <b>Equity</b>  |       | 8,055,462 | 7,618,755   | 7,522,658 |

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



# Timaru Boys' High School

## Statement of Cash Flows

For the year ended 31 December 2024

|   |          | 2024               | 2024             | 2023             |
|---|----------|--------------------|------------------|------------------|
|   | Note     | Actual             | Budget           | Actual           |
|   |          | \$                 | (Unaudited)      | \$               |
|   |          | \$                 | \$               | \$               |
| <b>Cash flows from Operating Activities</b>                 |          |                    |                  |                  |
| Government Grants   |          | 2,229,958          | 2,100,924        | 2,030,996        |
| Locally Raised Funds  |          | 548,261            | 464,602          | 592,051          |
| Hostel  |          | 2,361,524          | 2,226,490        | 2,162,165        |
| International Students                                      |          | 422,345            | 326,068          | 280,132          |
| Alternative Education                                       |          | 18,000             | -                | (51,774)         |
| Goods and Services Tax (net)                                |          | (16,643)           | -                | 37,127           |
| Payments to Employees                                       |          | (2,132,832)        | (2,265,848)      | (1,777,154)      |
| Payments to Suppliers                                       |          | (2,227,433)        | (2,550,717)      | (2,389,910)      |
| Interest Paid   |          | (19,571)           | -                | (22,601)         |
| Interest Received   |          | 72,296             | 40,000           | 79,388           |
| Net cash from Operating Activities                          |          | 1,255,905          | 341,519          | 940,420          |
| <b>Cash flows from Investing Activities</b>                 |          |                    |                  |                  |
| Purchase of Property Plant & Equipment                      |          | (768,766)          | (923,285)        | (281,248)        |
| Purchase of Investments                                     |          | (1,688,341)        | -                | -                |
| Proceeds from Sale of Investments                           |          | -                  | -                | 14,081           |
| Net cash (to) Investing Activities                          |          | (2,457,107)        | (923,285)        | (267,167)        |
| <b>Cash flows from Financing Activities</b>                 |          |                    |                  |                  |
| Furniture and Equipment Grant                               |          | -                  | -                | 44,107           |
| Finance Lease Payments                                      |          | (4,880)            | (7,790)          | (32,947)         |
| Repayment of Loans  |          | (34,579)           | (34,627)         | (32,296)         |
| Funds Administered on Behalf of Other Parties               |          | 134,464            | (257,444)        | 607,858          |
| Net cash from/(to) Financing Activities                     |          | 95,005             | (299,861)        | 586,722          |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |          | <b>(1,106,197)</b> | <b>(881,627)</b> | <b>1,259,975</b> |
| Cash and cash equivalents at the beginning of the year      | 9        | 2,350,416          | 2,350,416        | 1,090,441        |
| <b>Cash and cash equivalents at the end of the year</b>     | <b>9</b> | <b>1,244,219</b>   | <b>1,468,789</b> | <b>2,350,416</b> |

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.



# Timaru Boys' High School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

Timaru Boys' High 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.

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

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

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

###### **Measurement Base**

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

###### **Presentation Currency**

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

###### **Specific Accounting Policies**

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

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

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

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

###### **Cyclical Maintenance**

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's 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 17.



#### *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 13.

#### ***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 18. Future operating lease commitments are disclosed in note 27b.

##### *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.

### **1.3. 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 to which they relate. 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 to which 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 recognised as 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.

#### **1.4. Operating Lease Payments**

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

#### **1.5. 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.

#### **1.6. 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.

#### **1.7. 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.

#### **1.8. Inventories**

Inventories are consumable items held for sale and comprised of 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.

#### **1.9. Investments**

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

#### **1.10. 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 and Hostel assets as noted below, are depreciated over their estimated useful lives on a straight line basis. Library resources and Hostel assets except for Hostel Leased assets 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:

#### *Timaru Boys' High School*

|   |               |
|---|---------------|
| Building improvements to Crown Owned Assets | 10-50 years   |
| Furniture and equipment                     | 3-25 years    |
| Information and communication technology    | 3-50 years    |
| Motor vehicles                              | 5 years       |
| Leased assets held under a Finance Lease    | 3-5 years     |
| Library resources                           | 12.5-33.3% DV |

#### *Thomas House Hostel*

|  |           |
|--|-----------|
| Building improvements                    | 3-11% DV  |
| Furniture and equipment                  | 10-60% DV |
| Motor Vehicles                           | 19-20% DV |
| Leased assets held under a Finance Lease | 35% SL    |

### **1.11. 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 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 as 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 the surplus or deficit.

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

### **1.12. 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.



### **1.13. 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, 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.

### **1.14. Revenue Received in Advance**

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

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

### **1.15. Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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

### **1.16. 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.

### **1.17. Shared Funds**

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

### **1.18. 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 of the School, makes up the most significant part of the Board's responsibilities outside the 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 variety of periods in accordance with the conditional assessment of each area of the school. 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.



### **1.19. 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, borrowings and finance lease liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

### **1.20. Borrowings**

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

### **1.21. Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

### **1.22. Budget Figures**

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

### **1.23. 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<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Government Grants - Ministry of Education | 2,230,413            | 2,011,051                           | 2,036,425            |
| Teachers' Salaries Grants                 | 5,222,442            | 4,880,045                           | 4,894,772            |
| Use of Land and Buildings Grants          | 1,262,234            | 1,161,967                           | 1,161,967            |
| Other Government Grants                   | 74,365               | 58,386                              | 47,245               |
|   | <b>8,789,454</b>     | <b>8,111,449</b>                    | <b>8,140,409</b>     |

## 3. Locally Raised Funds

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

|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| <b>Revenue</b>                                      |                      |                                     |                      |
| Donations and Bequests                              | 282,440              | 259,400                             | 277,797              |
| Fees for Extra Curricular Activities                | 104,739              | 59,413                              | 155,901              |
| Trading   | 10,239               | 7,500                               | 45,996               |
| Fundraising and Community Grants                    | 2,303                | 4,500                               | 4,923                |
| Other Revenue                                       | 61,330               | 133,789                             | 174,390              |
| International Student Fees                          | 357,836              | 326,068                             | 175,202              |
|   | <b>818,887</b>       | <b>790,670</b>                      | <b>834,209</b>       |
| <b>Expenses</b>                                     |                      |                                     |                      |
| Extra Curricular Activities Costs                   | 126,974              | 107,213                             | 141,510              |
| Trading   | 11,152               | 4,000                               | 53,679               |
| Fundraising and Community Grant Costs               | 1,113                | 3,000                               | 3,483                |
| International Student - Employee Benefit - Salaries | 188,455              | 258,355                             | 127,884              |
| International Student - Other Expenses              | 109,682              | 123,650                             | 80,248               |
|   | <b>437,376</b>       | <b>496,218</b>                      | <b>406,804</b>       |
| <b>Surplus for the year Locally raised funds</b>    | <b>381,511</b>       | <b>294,452</b>                      | <b>427,405</b>       |

During the year ended December 2024, the Director of International Students travelled to Hong Kong, Europe, Japan and Thailand at a cost of \$21,000 for the purpose of recruiting new students for the school. The travel was funded from the net surplus from international student fees revenue.

## 4. Hostel Revenue and Expenses

|                                    | 2024<br>Actual<br>Number<br>\$ | 2024<br>Budget<br>(Unaudited)<br>Number<br>\$ | 2023<br>Actual<br>Number<br>\$ |
|------------------------------------|--------------------------------|---|--------------------------------|
| <b>Revenue</b>                     |                                |   |                                |
| Hostel Fees                        | 1,736,637                      | 1,662,616                                     | 1,679,262                      |
| Other Revenue                      | 641,222                        | 563,874                                       | 484,589                        |
| Student contributions              | -                              | -   | 26,130                         |
|                                    | <b>2,377,859</b>               | <b>2,226,490</b>                              | <b>2,189,981</b>               |
| <b>Expenses</b>                    |                                |   |                                |
| Other Hostel Expenses              | 799,536                        | 869,470                                       | 863,758                        |
| Depreciation                       | 159,509                        | 232,547                                       | 155,618                        |
| Employee Benefit - Salaries        | 963,392                        | 942,500                                       | 879,195                        |
|                                    | <b>1,922,437</b>               | <b>2,044,517</b>                              | <b>1,898,571</b>               |
| <b>Surplus for the year Hostel</b> | <b>455,422</b>                 | <b>181,973</b>                                | <b>291,410</b>                 |



## 5. Aoraki Alternative Education Revenue and Expenses

|                              | 2024           | 2024        | 2023           |
|------------------------------|----------------|-------------|----------------|
|                              | Actual         | Budget      | Actual         |
|                              | \$             | (Unaudited) | \$             |
| <b>Revenue</b>               |                |             |                |
| Ministry of Education Grants | 335,695        | -           | 257,650        |
| Other Revenue                | 3,009          | -           | 82,491         |
|                              | <u>338,704</u> | <u>-</u>    | <u>340,141</u> |
| <b>Expenses</b>              |                |             |                |
| Employee Benefit - Salaries  | 270,200        | -           | 247,813        |
| Learning Resources           | 17,496         | -           | 9,755          |
| Administration               | 21,972         | -           | 25,537         |
| Property                     | 11,036         | -           | 37,077         |
|                              | <u>320,704</u> | <u>-</u>    | <u>320,182</u> |
| <b>Surplus for the year</b>  | <u>18,000</u>  | <u>-</u>    | <u>19,959</u>  |

The depreciation expense of \$20,522 for the Aoraki Alternative Education is included in the \$344,059 depreciation in Note 6 and is detailed in Note 12.

## 6. Learning Resources

|                              | 2024             | 2024             | 2023             |
|------------------------------|------------------|------------------|------------------|
|                              | Actual           | Budget           | Actual           |
|                              | \$               | (Unaudited)      | \$               |
| Curricular                   | 328,379          | 390,609          | 310,535          |
| Employee Benefits - Salaries | 5,696,529        | 5,397,793        | 5,340,911        |
| Other Learning Resources     | 5,627            | 4,320            | 2,846            |
| Staff Development            | 27,072           | 30,800           | 26,514           |
| Depreciation                 | 344,059          | 151,166          | 297,778          |
|                              | <u>6,401,666</u> | <u>5,974,688</u> | <u>5,978,584</u> |

## 7. Administration

|  | 2024           | 2024           | 2023           |
|--|----------------|----------------|----------------|
|  | Actual         | Budget         | Actual         |
|  | \$             | (Unaudited)    | \$             |
| Audit Fees                                     | 14,400         | 10,500         | 4,513          |
| Board Fees and Expenses                        | 8,524          | 9,500          | 7,344          |
| Legal Fees                                     | -              | 5,500          | -              |
| Other Administration Expenses                  | 97,314         | 163,070        | 116,660        |
| Employee Benefits - Salaries                   | 405,815        | 386,500        | 368,990        |
| Insurance                                      | 21,720         | 16,000         | 15,560         |
| Service Providers, Contractors and Consultancy | 10,646         | 15,000         | 13,118         |
|  | <u>558,419</u> | <u>606,070</u> | <u>526,185</u> |

## 8. Property

|  | 2024             | 2024             | 2023             |
|--|------------------|------------------|------------------|
|  | Actual           | Budget           | Actual           |
|  | \$               | (Unaudited)      | \$               |
| Consultancy and Contract Services              | 235,104          | 226,577          | 407,883          |
| Cyclical Maintenance                           | 127,461          | 88,660           | 94,660           |
| Adjustment to the Provision- Other Adjustments | 58,588           | -                | 47,548           |
| Heat, Light and Water                          | 114,570          | 116,500          | 109,965          |
| Rates  | 20,115           | 19,000           | 16,709           |
| Repairs and Maintenance                        | 143,175          | 72,270           | 73,624           |
| Use of Land and Buildings                      | 1,262,234        | 1,161,967        | 1,161,967        |
| Other Property Expenses                        | 82,137           | 105,300          | 63,345           |
| Employee Benefits - Salaries                   | 161,027          | 160,745          | 30,958           |
|  | <u>2,204,411</u> | <u>1,951,019</u> | <u>2,006,659</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.



**9. Cash and Cash Equivalents**

|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Bank Accounts   | 1,226,219            | 1,468,789                           | 2,350,416            |
| Cash and Cash Equivalents for Statement of Cash Flows | <u>1,226,219</u>     | <u>1,468,789</u>                    | <u>2,350,416</u>     |

Of the \$1,226,219 Cash and Cash Equivalents and \$2,172,244 Investments, \$354,129 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and includes retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$1,226,219 Cash and Cash Equivalents and \$2,172,244 Investments, \$62,381 of Other Revenue in Advance is held by the School, as disclosed in note 16.

Of the \$1,226,219 Cash and Cash Equivalents and \$2,172,244 Investments, \$260,278 of International Student Fees in advance is held by the School, as disclosed in note 16.

Of the \$1,226,219 Cash and Cash Equivalents and \$2,172,244 Investments, \$155,161 of Hostel Fees in advance is held by the School, as disclosed in note 16.

Of the \$1,226,219 Cash and Cash Equivalents and \$2,172,244 Investments, \$418,669 of Funds Held in Trust is held by the School, as disclosed in note 19.

Of the \$1,226,219 Cash and Cash Equivalents and \$2,172,244 Investments, \$1,190 is held by the School on behalf of the ESOL cluster. See note 21 for details of how the funding received for the cluster has been spent in the year.

**10. Accounts Receivable**

|  | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Receivables                                | 61,999               | 148,631                             | 148,631              |
| Receivables from the Ministry of Education | 3,898                | 2,584                               | 34,071               |
| Interest Receivable                        | 10,373               | 6,876                               | 6,876                |
| Teacher Salaries Grant Receivable          | 505,530              | 394,750                             | 394,750              |
|  | <u>581,800</u>       | <u>552,841</u>                      | <u>584,328</u>       |
| Receivables from Exchange Transactions     | 72,372               | 155,507                             | 155,507              |
| Receivables from Non-Exchange Transactions | 509,428              | 397,334                             | 428,821              |
|  | <u>581,800</u>       | <u>552,841</u>                      | <u>584,328</u>       |

**11. Inventories**

|                 | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-----------------|----------------------|-------------------------------------|----------------------|
| School Uniforms | 1,414                | 6,155                               | 6,155                |
|                 | <u>1,414</u>         | <u>6,155</u>                        | <u>6,155</u>         |

**12. Investments**

The School's investment activities are classified as follows:

|                          | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--------------------------|----------------------|-------------------------------------|----------------------|
| Current Asset            |                      |                                     |                      |
| Short-term Bank Deposits | 2,172,244            | 483,903                             | 483,903              |
| Total Investments        | <u>2,172,244</u>     | <u>483,903</u>                      | <u>483,903</u>       |



### 13. Property, Plant and Equipment

|  | Opening<br>Balance (NBV) | Additions      | Disposals      | Impairment | Depreciation     | Total (NBV)      |
|--|--------------------------|----------------|----------------|------------|------------------|------------------|
| 2024                                     | \$                       | \$             | \$             | \$         | \$               | \$               |
| Land - School                            | 37,388                   | -              | -              | -          | -                | 37,388           |
| Buildings - School                       | 2,536,745                | -              | -              | -          | (99,585)         | 2,437,160        |
| Building improvements - Crown            | 796,559                  | 122,744        | -              | -          | (56,258)         | 863,045          |
| Furniture and equipment                  | 325,875                  | 113,385        | -              | -          | (64,456)         | 374,804          |
| Information and communication technology | 140,287                  | 29,247         | (1,509)        | -          | (47,707)         | 120,318          |
| Motor vehicles                           | -                        | 54,207         | -              | -          | (10,841)         | 43,366           |
| Leased assets                            | 79,513                   | 32,395         | -              | -          | (42,054)         | 69,854           |
| Library resources                        | 19,887                   | 8,761          | (1,801)        | -          | (2,635)          | 24,212           |
| Building Improvements - AAEC             | 40,577                   | -              | -              | -          | (8,927)          | 31,650           |
| Furniture and equipment - AAEC           | 5,777                    | -              | -              | -          | (2,373)          | 3,404            |
| Motor Vehicles - AAEC                    | 25,379                   | 16,894         | -              | -          | (9,222)          | 33,051           |
| Land Hostel                              | 26,500                   | -              | -              | -          | -                | 26,500           |
| Buildings Hostel                         | 38,654                   | -              | -              | -          | (1,546)          | 37,108           |
| Building improvements - Hostel           | 2,252,376                | 373,592        | -              | -          | (123,077)        | 2,502,891        |
| Furniture and equipment - Hostel         | 253,032                  | 49,936         | (91)           | -          | (32,733)         | 270,144          |
| Motor vehicles - Hostel                  | 6,800                    | -              | (1,158)        | -          | (1,128)          | 4,514            |
| Leased assets - Hostel                   | 1,025                    | -              | -              | -          | (1,025)          | -                |
| <b>Balance at 31 December 2024</b>       | <b>6,586,374</b>         | <b>801,161</b> | <b>(4,559)</b> | <b>-</b>   | <b>(503,567)</b> | <b>6,879,409</b> |

The net carrying value of furniture and equipment held under a finance lease is \$69,854 (2023: \$80,538)

#### Restrictions

With the exception of the contractual restrictions relating to the above noted finance leases, there are no other 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                 | 2024                        | 2024              | 2023                 | 2023                        | 2023              |
|--|----------------------|-----------------------------|-------------------|----------------------|-----------------------------|-------------------|
|  | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value |
|  | \$                   | \$                          | \$                | \$                   | \$                          | \$                |
| Land - School                            | 37,388               | -                           | 37,388            | 37,388               | -                           | 37,388            |
| Buildings - School                       | 3,789,358            | (1,352,198)                 | 2,437,160         | 3,789,358            | (1,252,613)                 | 2,536,745         |
| Building improvements - Crown            | 1,270,886            | (407,841)                   | 863,045           | 1,148,142            | (351,583)                   | 796,559           |
| Furniture and equipment                  | 1,092,875            | (718,071)                   | 374,804           | 1,022,130            | (696,255)                   | 325,875           |
| Information and communication technology | 424,994              | (304,676)                   | 120,318           | 502,104              | (361,817)                   | 140,287           |
| Motor vehicles                           | 78,671               | (35,305)                    | 43,366            | 24,463               | (24,463)                    | -                 |
| Leased assets                            | 167,292              | (97,438)                    | 69,854            | 168,771              | (89,258)                    | 79,513            |
| Library resources                        | 95,669               | (71,457)                    | 24,212            | 94,678               | (74,791)                    | 19,887            |
| Building Improvements - AAEC             | 89,273               | (57,623)                    | 31,650            | 89,273               | (48,696)                    | 40,577            |
| Furniture and equipment - AAEC           | 13,150               | (9,746)                     | 3,404             | 13,150               | (7,373)                     | 5,777             |
| Motor Vehicles - AAEC                    | 60,185               | (27,134)                    | 33,051            | 43,291               | (17,912)                    | 25,379            |
|  | <b>7,119,741</b>     | <b>(3,081,489)</b>          | <b>4,038,252</b>  | <b>6,932,748</b>     | <b>(2,924,761)</b>          | <b>4,007,987</b>  |
| <b>Thomas House Hostel</b>               |                      |                             |                   |                      |                             |                   |
| Land Hostel                              | 26,500               | -                           | 26,500            | 26,500               | -                           | 26,500            |
| Buildings Hostel                         | 83,813               | (46,705)                    | 37,108            | 83,813               | (45,159)                    | 38,654            |
| Building improvements - Hostel           | 3,413,104            | (910,213)                   | 2,502,891         | 3,039,512            | (787,136)                   | 2,252,376         |
| Furniture and equipment - Hostel         | 677,417              | (407,273)                   | 270,144           | 682,478              | (429,446)                   | 253,032           |
| Motor vehicles - Hostel                  | 9,564                | (5,050)                     | 4,514             | 25,434               | (18,634)                    | 6,800             |
| Leased assets - Hostel                   | 12,300               | (12,300)                    | -                 | 12,300               | (11,275)                    | 1,025             |
|  | <b>4,222,698</b>     | <b>(1,381,541)</b>          | <b>2,841,157</b>  | <b>3,870,037</b>     | <b>(1,291,650)</b>          | <b>2,578,387</b>  |
| <b>Balance at 31 December</b>            | <b>11,342,439</b>    | <b>(4,463,030)</b>          | <b>6,879,409</b>  | <b>10,802,785</b>    | <b>(4,216,411)</b>          | <b>6,586,374</b>  |



#### 14. Accounts Payable

|                                       | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---------------------------------------|----------------------|-------------------------------------|----------------------|
| Creditors                             | 331,580              | 163,707                             | 158,365              |
| Accruals                              | 39,308               | 43,844                              | 43,844               |
| Employee Entitlements - Salaries      | 540,381              | 457,793                             | 457,793              |
| Employee Entitlements - Leave Accrual | 53,043               | 17,738                              | 17,738               |
|                                       | <u>964,312</u>       | <u>683,082</u>                      | <u>677,740</u>       |
| Payables for Exchange Transactions    | 964,312              | 683,082                             | 677,740              |
|                                       | <u>964,312</u>       | <u>683,082</u>                      | <u>677,740</u>       |

The carrying value of payables approximates their fair value.

#### 15. Borrowings

|                          | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--------------------------|----------------------|-------------------------------------|----------------------|
| Loans due in one year    | 37,177               | -                                   | 34,627               |
|                          | <u>37,177</u>        | <u>-</u>                            | <u>34,627</u>        |
| Loans due after one year | 194,340              | -                                   | 231,469              |
|                          | <u>194,340</u>       | <u>-</u>                            | <u>231,469</u>       |

The School obtained a Business Term Loan with the ASB Bank Ltd to provide funds for the development of the Thomas House Hostel. This loan has Ministry of Education approval and matures on 2nd April 2030. The facility will continue with payment of principal and interest with the rate increased to 6.99% from 8/1/2023.

#### 16. Revenue Received in Advance

|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Grants in Advance - Ministry of Education | -                    | 39,656                              | 39,656               |
| International Student Fees in Advance     | 260,278              | 195,769                             | 195,769              |
| Hostel Fees in Advance                    | 155,161              | 171,496                             | 171,496              |
| Other Revenue in Advance                  | 62,381               | 61,803                              | 61,803               |
|   | <u>477,820</u>       | <u>468,724</u>                      | <u>468,724</u>       |

#### 17. Provision for Cyclical Maintenance

|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Provision at the Start of the Year        | 487,298              | 487,298                             | 406,560              |
| Increase to the Provision During the Year | 127,461              | 88,660                              | 94,660               |
| Use of the Provision During the Year      | (93,863)             | (93,781)                            | (61,470)             |
| Other Adjustments                         | 58,588               | 61,470                              | 47,548               |
| Provision at the End of the Year          | <u>579,484</u>       | <u>543,647</u>                      | <u>487,298</u>       |
| Cyclical Maintenance - Current            | 175,105              | 95,400                              | 95,400               |
| Cyclical Maintenance - Non current        | 404,379              | 448,247                             | 391,898              |
|   | <u>579,484</u>       | <u>543,647</u>                      | <u>487,298</u>       |

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's most recent 10 Year Property plan, adjusted as identified and confirmed appropriate by the Board, to other reliable sources of evidence.



**18. 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<br>Actual | 2024<br>Budget<br>(Unaudited) | 2023<br>Actual |
|---------------------------------------|----------------|-------------------------------|----------------|
| No later than one year                | \$ 38,024      | \$ 39,927                     | \$ 42,388      |
| Later than One Year                   | 40,429         | 39,583                        | 44,912         |
| Future Finance Charges                | (2,697)        | (1,118)                       | (1,118)        |
|                                       | <u>75,756</u>  | <u>78,392</u>                 | <u>86,182</u>  |
| <b>Represented by:</b>                |                |                               |                |
| Finance lease liability - Current     | 36,398         | 38,889                        | 41,350         |
| Finance lease liability - Non-current | 39,358         | 39,503                        | 44,832         |
|                                       | <u>75,756</u>  | <u>78,392</u>                 | <u>86,182</u>  |



**19. Funds Held in Trust**

|  | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--|----------------------|-------------------------------------|----------------------|
| Funds Held in Trust on Behalf of Third Parties - Current | 418,669              | 26,130                              | 248,106              |
|  | 418,669              | 26,130                              | 248,106              |

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

**20. Funds Held for Capital Works Projects**

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 9, and includes retentions on the projects, if applicable.

| 2024                                     | Opening<br>Balances<br>\$ | Receipts<br>from MoE<br>\$ | Payments<br>\$ | Board<br>Contributions<br>\$ | Closing<br>Balances<br>\$ |
|--|---------------------------|----------------------------|----------------|------------------------------|---------------------------|
| Blocks A, B,C,D F Upgrades - 228618      | (37,046)                  | 1,000,000                  | (804,405)      | -                            | 158,549                   |
| Weathertightness                         | 500                       | -                          | -              | (500)                        | -                         |
| Weathertightness Gym & Tech - 234957     | 242,061                   | 86,163                     | (356,001)      | -                            | (27,777)                  |
| Weathertightness Harper Library - 240488 | 107,147                   | -                          | (47,058)       | -                            | 60,089                    |
| Learning Support Mods                    | -                         | -                          | (14,799)       | -                            | (14,799)                  |
| <b>Totals</b>                            | 312,662                   | 1,086,163                  | (1,222,263)    | (500)                        | 176,062                   |

**Represented by:**

|   |          |
|---|----------|
| Funds Held on Behalf of the Ministry of Education | 218,638  |
| Funds Receivable from the Ministry of Education   | (42,576) |

| 2023                                     | Opening<br>Balances<br>\$ | Receipts<br>from MoE<br>\$ | Payments<br>\$ | Board<br>Contributions<br>\$ | Closing<br>Balances<br>\$ |
|--|---------------------------|----------------------------|----------------|------------------------------|---------------------------|
| SIP Playing Fields - 224561              | (110,200)                 | 110,200                    | -              | -                            | -                         |
| Blocks A, B,C,D F Upgrades - 228618      | (93,171)                  | 1,037,789                  | (981,664)      | -                            | (37,046)                  |
| Weathertightness                         | (64,679)                  | -                          | -              | 65,179                       | 500                       |
| Mould Removal (Library)                  | 500                       | -                          | -              | (500)                        | -                         |
| Weathertightness Gym & Tech - 234957     | -                         | 286,815                    | (12,414)       | (32,340)                     | 242,061                   |
| Weathertightness Harper Library - 240488 | -                         | 164,111                    | (24,625)       | (32,339)                     | 107,147                   |
| <b>Totals</b>                            | (267,550)                 | 1,598,915                  | (1,018,703)    | -                            | 312,662                   |

**Represented by:**

|   |          |
|---|----------|
| Funds Held on Behalf of the Ministry of Education | 349,708  |
| Funds Receivable from the Ministry of Education   | (37,046) |

**21. Funds Held on Behalf of the ESOL Cluster**

Timaru Boys' High School was the lead school and holds funds on behalf of the ESOL cluster, a group of schools funded by the Ministry of Education to share professional support.

|                                     | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-------------------------------------|----------------------|-------------------------------------|----------------------|
| Funds Held at Beginning of the Year | 1,190                | 1,190                               | 1,190                |
| Funds Held at Year End              | 1,190                | 1,190                               | 1,190                |



## 22. Funds Held on Behalf of the Aoraki Alternative Education Centre

Timaru Boys' High School took over the lead school function at the beginning of the year and holds funds on behalf of the Alternative Education cluster and is funded by the Ministry of Education to provide alternative education opportunities for students.

|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|-------------------------------------|----------------------|
| Funds Held at Beginning of the Year       | 14,657               | 14,657                              | -                    |
| Funds Received from Cluster Members       | 3,009                | -                                   | 97,148               |
| Funds Received from Ministry of Education | 335,695              | 330,720                             | 257,650              |
| Funds Spent on Behalf of the Cluster      | (376,794)            | (366,188)                           | (340,141)            |
| Funds Held at Year End                    | <u>(23,433)</u>      | <u>(20,811)</u>                     | <u>14,657</u>        |

## 23. Related Party Transactions

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

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

## 24. Remuneration

### Key management personnel compensation

Key management personnel of the School include all Board members, Rector and Deputy Rectors.

|   | 2024<br>Actual<br>\$ | 2023<br>Actual<br>\$ |
|---|----------------------|----------------------|
| <i>Board Members</i>                        |                      |                      |
| Remuneration                                | 6,930                | 5,665                |
| <i>Leadership Team</i>                      |                      |                      |
| Remuneration                                | 613,949              | 519,522              |
| Full-time equivalent members                | 4.10                 | 3.50                 |
| Total key management personnel remuneration | <u>620,879</u>       | <u>525,187</u>       |

There are 11 members of the Board excluding the Rector. The Board had held 10 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal

The total value of remuneration paid or payable to the Principal was in the following bands:

|  | 2024<br>Actual<br>\$000 | 2023<br>Actual<br>\$000 |
|--|-------------------------|-------------------------|
| Salaries and Other Short-term Employee Benefits: |                         |                         |
| Salary and Other Payments                        | 180 - 190               | 180 - 190               |
| Benefits and Other Emoluments                    | 0 - 10                  | 0 - 10                  |
| Termination Benefits                             | 0 - 0                   | 0 - 0                   |

### Other Employees

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

| Remuneration<br>\$000 | 2024<br>FTE Number | 2023<br>FTE Number |
|-----------------------|--------------------|--------------------|
| 100 - 110             | 11.00              | 11.00              |
| 110 - 120             | 10.00              | 9.00               |
| 120 - 130             | 6.00               | 4.00               |
| 130 - 140             | 2.00               | 1.00               |
|                       | <u>29.00</u>       | <u>25.00</u>       |

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



**25. 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 the number of persons to whom all or part of that total was payable was as follows:

|                  | 2024<br>Actual | 2023<br>Actual |
|------------------|----------------|----------------|
| Total            | \$             | \$             |
| Number of People |                |                |

**26. Contingencies**

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

**Holidays Act Compliance – Schools Payroll**

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

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

**Pay Equity Settlement Wash Up amounts**

In 2024 the Ministry of Education provided additional funding for non-teaching collective and pay equity agreements. 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.

**27. Commitments**

**(a) Capital Commitments**

At 31 December 2024, the Board had capital commitments of \$1,457,040 (2023:\$537,911) as a result of entering the following contracts:

| Contract Name                              | 2024 Capital Commitment |
|--|-------------------------|
| Block A, B, C, D, F Upgrades (228618)      | \$ 1,290,348            |
| Weathertightness - Gym & Tech (234957)     | 106,603                 |
| Weathertightness - Harper Library (240488) | 60,089                  |
| <b>Total</b>                               | <b>1,457,040</b>        |

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 20.

**(b) Operating Commitments**

As at 31 December 2024 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2023: nil)

**28. 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<br>Actual   | 2024<br>Budget<br>(Unaudited) | 2023<br>Actual   |
|--|------------------|-------------------------------|------------------|
| Cash and Cash Equivalents                                | \$ 1,226,219     | \$ 1,468,789                  | \$ 2,350,416     |
| Receivables  | 581,800          | 552,841                       | 584,328          |
| Investments - Term Deposits                              | 2,172,244        | 483,903                       | 483,903          |
| <b>Total Financial assets measured at amortised cost</b> | <b>3,980,263</b> | <b>2,505,533</b>              | <b>3,418,647</b> |

**Financial liabilities measured at amortised cost**

|   |                  |                |                  |
|---|------------------|----------------|------------------|
| Payables  | 964,312          | 683,082        | 677,740          |
| Borrowings - Loans  | 231,517          | -              | 266,096          |
| Finance Leases  | 75,756           | 78,392         | 86,182           |
| <b>Total Financial liabilities measured at amortised Cost</b> | <b>1,271,585</b> | <b>761,474</b> | <b>1,030,018</b> |



**29. Events After Balance Date**

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

**30. Comparatives**

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



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE READERS OF TIMARU BOYS' HIGH SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

The Auditor-General is the auditor of Timaru Boys' High School (the School). The Auditor-General has appointed me, Jane Jackman, using the staff and resources of Nexia Audit Christchurch, to carry out the audit of the financial statements of the School on his behalf.

#### **Opinion**

We have audited the financial statements of the School on pages 3 to 22, that comprise the statement of financial position as at 31 December 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 29 May 2025. This is the date at which our opinion is expressed.

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

#### **Basis for our opinion**

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

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

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

#### **Responsibilities of the Board for the financial statements**

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

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

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

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

### **Responsibilities of the auditor for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

### **Other information**

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Independence**

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

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

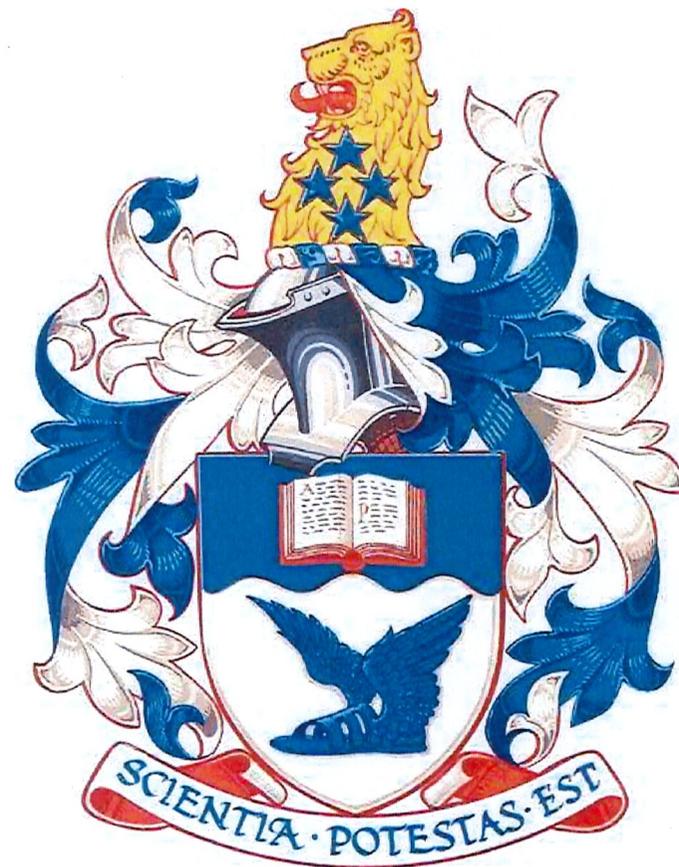


### **Jane Jackman**

Nexia Audit Christchurch  
On behalf of the Auditor-General  
Christchurch, New Zealand

Timaru Boys' High School School Number:360

Statement of variance: progress against targets for 2024 Annual Plan



**Timaru Boys' High School School Number:360**

**Statement of variance: progress against targets for 2024 Annual Plan**

|                   |   |
|-------------------|---|
| Strategic Goal 1: | Deliberate and skilled teaching supporting engaged and successful students. |
| Action1           | Support teachers to develop new skills (NELPS Ob 3/ Pri 6)                  |
| Action 2          | Ensure equity in learning for all students (NELPS - Ob 2/ Pri 5, 6)         |

| <b>Actions</b><br><i>What did we do?</i>                                     | <b>Outcomes</b><br><i>What happened?</i>   | <b>Reasons for the variance</b><br><i>Why did it happen?</i>  | <b>Evaluation</b><br><i>Where to next?</i>   |
|--|--|---|--|
| <b>Support teachers to develop new skills (NELPS Ob 3/ Pri 6)</b>            |  |   |  |
| Differentiated learning used school wide, especially in the junior school    | We had PLD sessions on differentiation, including how to use SOLO to help cater for different students. Our Deputy Rector: Teaching and Learning has delivered most of the PLD and has emphasised its importance to a school such as TBHS. Many subjects have worked extremely well with this - English, Science, Social Studies. However, we are still working towards a full implementation. | In some subjects, Mathematics for example, the application of differentiation isn't as simple as it might be in Social Studies. | We will continue to improve teachers' skills around differentiation. We are looking at developing a junior assessment framework that would lend itself to a more compulsory approach to differentiation and SOLO. We have also hired a new staff member who has an extensive background in working with teachers in the area of differentiation. |
| Develop skills in relationship-based learning, eg Teaching to the North East | Two of our Deans have trained to deliver RBL PLD and help others to do the same training. The PLD sessions that they have delivered sit very well with our current PB4L processes. Teachers are genuinely becoming more aligned with restorative practices and this shift has been supported by our Deputy Rector: Wellbeing.  | There was no real variance. The school is moving steadily to a more restorative approach every year.                            | We will continue with our current approach.  |
| Improve student learning through deliberate approach to lesson structure     | The DR: T&L outlined a whole staff approach to lesson structure in Years 9 and 10. This included magnetised titles for teachers to structure their lessons. This was followed up by SLT Walkthroughs to ensure this approach was being followed. This process gave the junior students a sense of school-wide process and expectation of engagement.   | This was successful.  | After introducing this process in 2024, we will embed it in 2025 so it just becomes part of the 'TBHS way'.  |
| Implement a school wide approach to Junior Writing skills (CAP?)             | CAP? Stands for Capitals, Accuracy (spelling and punctuation), Paragraphs and Does This Make Sense (?). This school wide approach has been introduced to lift our students' ability to attain the writing CAA. It has been very useful as our Level 1 students' literacy pass rates increased to 84% from a much lower figure.   | This was successful.  | As above - after introducing this process in 2024, we will embed it in 2025 so it just becomes part of the 'TBHS way'.   |

| <b>Actions</b><br><i>What did we do?</i>   | <b>Outcomes</b><br><i>What happened?</i>   | <b>Reasons for the variance</b><br><i>Why did it happen?</i>   | <b>Evaluation</b><br><i>Where to next?</i>  |
|--|--|--|---|
| <b>Ensure equity in learning for all students (NELPS - Ob 2/ Pri 5, 6)</b>                                 |  |  |   |
| A renewed focus on serious attendance issues, especially Māori and Pacific students - TBHS truancy officer | We started using a TBHS staff member for some of our difficult to solve attendance problems. That worked well. Rock On provides an emphasis on Māori attendance issues through Arowhena Whānau Services. We also asked our Public Health Nurse to call into some homes where students were struggling with illness. Our overall attendance improved. Regular attendance measures showed that Māori and Pacific students were only a few percentage points behind the school's average. | The variance lies with the issues faced by Māori and Pacific families. We are aware of these issues and are responding accordingly with local solutions when we can. | We will continue to work with whānau and different agencies to improve our overall attendance. We want to work on some solutions to lateness. Lateness is a real problem, which feeds into attendance issues. |
| Ensure all students have adequate learning tools   | The main problem we have with learning equity is students without Chromebooks. The school is not funded to provide every student with a Chromebook. However, we have developed a system where we will sell a refurbished Chromebook at a subsidised price to those families that can afford it. Otherwise we loan students Chromebooks for extended periods to ensure that they are not disadvantaged.   | This is working well.  | We need to promote the refurbished Chromebooks to parents earlier so they can purchase directly from the retailer.  |
| Fully implement Māori Student Achievement Plan   | The Māori Student Achievement Plan is fully implemented.   | The only variance is how the plan may or may not be applied by individual teachers.  | We will ensure that all teachers (especially those teachers who are new to TBHS) are aware of the Māori Student Achievement Plan  |
| Create a Pacific Student Achievement Plan after a wide ranging period of consultation.                     | This has been postponed to 2025 as we decided that it would be much easier to do this in conjunction with the next 3 year Strategic Plan. However, TBHS is engaging with local Pacific groups through our DR: Wellbeing (Rachel Fenwick) and our Year 9 Dean, who is a mother of Pacific children. Strengthening these ties will help us when we undertake the creation of a Pacific Student Achievement Plan.   | No real variance - just rescheduling.  | The number of Pacific students at TBHS is rising every year.  |

**Timaru Boys' High School School Number:360**

**Statement of variance: progress against targets for 2024 Annual Plan**

|                   |   |
|-------------------|---|
| Strategic Goal 2: | Creating a culture of wellbeing, belonging, participation and resilience throughout the school community. |
| Action1           | Strengthen bi-culturalism in all areas of school life (NELPS Ob 2, 3/ Pri 3, 5)                           |
| Action 2          | Reinvigorate PB4L (NELPS Ob 1, 2/ Pri 3, 6)   |

| Actions<br><i>What did we do?</i>  | Outcomes<br><i>What happened?</i>  | Reasons for the variance<br><i>Why did it happen?</i>   | Evaluation<br><i>Where to next?</i>  |
|--|--|---|--|
| <b>Strengthen bi-culturalism in all areas of school life (NELPS Ob 2, 3/ Pri 3, 5)</b>           |  |   |  |
| Strengthen the mana of the school hakas - every junior student will receive professional tuition | We had to find a considerable amount of money to hire professional Kapa Haka tutors. We timetabled them for every Year 9 class - all 8 of them received half a term of Kapa Haka tutoring. It was a wonderful success. The Year 9 students became extremely proficient in the main school hakas, and, along with the Year 10 students, gave the school-wide haka power and authenticity. It definitely strengthened the mana of the school haka. | This strategy worked well.  | Continue with this programme. Also, look for ways to provide the entire school with Kapa Haka tuition.   |
| Provide staff with expert PLD on bi-culturalism  | This happened in staff PLD onsite and in PLD that was offered offsite by different providers. The SLT feels that the TBHS staff are making real headway in this area. Māori student feedback acknowledges progress but still indicates a desire for more. Our Māori Student achievement is strong compared with the National Average for Māori boys.   | TBHS is making progress in this difficult area. Our results for Māori boys are strong compared with the National average.<br>TBHS            Nat Maori Boys<br>L1 - 53.8% - 39.9%<br>L2 - 90.9% - 64.7%<br>L3 - 55.6% - 58.3%<br>UE - 50.0% - 30.9% | We will continue to train staff to better meet the needs of our Māori students. Hiring more Māori teachers is one way to improve our understanding of bi-culturalism and we are doing that with 2 new Māori teachers in the last year. |
| Introduce daily Form period Karakia  | This has happened but the change of Form Class structure means that we have to start again to normalise this tikanga.  | A change is Form Class Structure  | Re-emphasise the importance of tikanga.  |

| <b>Actions</b><br><i>What did we do?</i>  | <b>Outcomes</b><br><i>What happened?</i>  | <b>Reasons for the variance</b><br><i>Why did it happen?</i>  | <b>Evaluation</b><br><i>Where to next?</i> |
|---|---|---|--|
| <b>Reinvigorate PB4L (NELPS Ob 1, 2/ Pri 3, 6)</b>  |   |   |  |
| Asst Rector Wellbeing to lead PB4L team - review programme, plan changes and implement reboot | We decided to turn this into a 2 year programme. 2024 came with a huge jump in the Year 9 roll - 50 more students than we were used to getting. Our focus shifted to ensuring that every new teacher, which was 20% of the staff, understood how the collective efficacy provided by the school-wide PB4L programme could improve the quality of learning in the classroom. This reinvigoration of PB4L was successful. | If we made any major changes to PB4L in 2024, that would have had a negative impact on the teacher buy-in for PB4L. For that reason, we decided that a reinvigoration only would be best. | The full review will happen in 2025        |

**Timaru Boys' High School School Number:360**

**Statement of variance: progress against targets for 2024 Annual Plan**

Strategic Goal 3:

Investing in our future

Action1

Provide courses and spaces for all learners (NELPS Ob 5)

Action 2

Invest in a more extensive Arts and Culture extra-curricular programme (NELPS Ob 5)

| <b>Actions</b><br><i>What did we do?</i>                        | <b>Outcomes</b><br><i>What happened?</i>  | <b>Reasons for the variance</b><br><i>Why did it happen?</i>   | <b>Evaluation</b><br><i>Where to next?</i>  |
|---|---|--|---|
| <b>Provide courses and spaces for all learners (NELPS Ob 5)</b> |   |  |   |
| Expand the space available for Technology, especially workshops | With the rising roll, we realised that we needed to increase our Technology curriculum areas, especially workshops. It was difficult because it involved 1 shift and 2 conversions. The Art room in the Technology block was decommissioned and a room in another building had to be converted to a suitable Art learning space. The old Art room was then converted to a junior workshop space that could cater for both wood and metal. We had to purchase 18 work benches with vices for wood and metal. The room required a complete fit-out, including a large array of tools. | This worked well. Freeing up the existing workshops has allowed us to accept more senior students into Technology. | We would like to investigate the possibility of creating a trades-based construction course.  |
| Identify areas that can become flexible learning spaces         | We knew that our roll would increase in 2024 and 2025 and we also knew that our Library would be out of action in late 2024 and the first half of 2025. In the senior school, we operate some smaller classes so we reviewed all available spaces, including rooms that are not necessarily seen as classrooms. We found that we had a lot of usable space that met all Health and Safety standards. When our Library renovation is complete, we will have more than enough space for our current and future possible growth.   | This worked well.  | We want to create a Student Centre in the current Careers area. This would provide some much needed meeting space in the Admin block. The new student centre will incorporate Attendance, Pastoral, Counselling and Sick Bay. |

| <b>Actions</b><br><i>What did we do?</i>   | <b>Outcomes</b><br><i>What happened?</i>  | <b>Reasons for the variance</b><br><i>Why did it happen?</i>  | <b>Evaluation</b><br><i>Where to next?</i>      |
|--|---|---|---|
| Invest in a more extensive Arts and Culture extra-curricular programme (NELPS Ob 5)                              |   |   |   |
| Appoint an Arts Coordinator who will concentrate on student participation in our extra-curricular Arts programme | <p>We struggled with this in 2024. We decided to rely on word of mouth in the Arts world of Aoraki. While we had some conversations, we didn't manage to hire someone for this important position.</p> <p>Also, our Deputy Rector, who was the Arts liaison person for the SLT tragically died.</p> | We could have advertised, as we have done over the last few years. but we appointed people who were not suited to the role. | We will hire an Arts Coordinator in Term 1 2025 |
| Investigate successful Extra-curricular Arts programmes in other boys' schools                                   | This didn't happen due to the reason above - the death of our Deputy Rector.  |   | This will be done in 2025                       |
| Review Arts infrastructure   | This didn't happen due to the reason above - the death of our Deputy Rector.  |   | This will be done in 2025                       |

**Timaru Boys' High School    School Number:360**

**Statement of variance: progress against targets for 2024 Annual Plan**

**Academic Achievement Targets**

| <b>Targets</b>   | <b>Detail</b>  | <b>What happened?</b>  | <b>Why the variance?</b>   | <b>What next?</b>  |
|--|--|--|--|--|
| Year 11 Students Numeracy and Literacy Co-Requisites results | The percentage of Year 11 students attaining literacy and numeracy through the CAAs or the allotted Achievement Standards will be 75%.   | Literacy - 84%<br>Numeracy - 84.7  | Our results bettered our targets by 9%. We were above the national average by 8% and were above the national average for our school EQI by 2% in literacy and 5% in numeracy. This is a very good effort because we put so much time into lifting students' formal writing skills. The school wide writing process - CAP? - was very successful. | Continue to embed the writing process - CAP? - because formal writing is our students' weakest skill. Boys' writing is a major problem throughout the western world. |
| NCEA Level 1 Achievement                                     | The percentage of students attaining NCEA Level 1 will be at or above 75%  | Level 1 Pass rate<br>73.6  | We were very happy with this pass rate. While we were just short of the target, we were well above the national average for boys and our EQI average for boys.   | As above. Literacy and numeracy attainment are key to Level 1 success.   |
| Maori Students NCEA Achievement                              | In 2024 the percentages of Māori students attaining NCEA in every level will be 10% above the national averages for male Māori students. | TBHS            Nat Maori Boys<br>L1 - 53.8% - 39.9%<br>L2 - 90.9% - 64.7%<br>L3 - 55.6% - 58.3%<br>UE - 50.0% - 30.9% | Our Māori student met the target at every level except Level 3. Clearly TBHS is providing a supportive academic environment for our Māori students.  | Continue to improve our support of Māori students.   |



# TIMARU BOYS' HIGH SCHOOL

TE KURA TUARUA O NGĀ TAMATĀNE O TE TIHI-O-MARU

## Timaru Boys' High School

### Statement of Kiwisport funding - 2024

During the 2024 financial year, Timaru Boys' High School received \$19,447.87 of Kiwisport funding.

For many years, Timaru Boys' High School has been highly successful locally and nationally on the sports field. This record of excellence is a direct result of the school's encouragement of boys to participate in sport, and of the team spirit which is developed.

Opportunities are provided for students to become involved in a wide variety of sporting activities, whether it be for enjoyment, or at representative level. The Kiwisport funding received contributes towards the cost of employing a sports co-ordinator for 30 hours per week to make this possible.

**Dave Thorp**  
Rector

**Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2024.**

The following questions address key aspects of compliance with a good employer policy:

| <b>Reporting on the principles of being a Good Employer</b>   |  |
|---|--|
| <p>How have you met your obligations to provide good and safe working conditions?</p>   | <p>Yes we have. We adhere closely to our Employer Responsibility Policy.</p> <p>The BOT <i>"takeS all steps, so far as is reasonably practicable, to meet its primary duty of care obligations to ensure good and safe working conditions for employees and responds to all reasonable concerns and requests made by employees.</i></p> <p><i>considerS staff health and wellbeing (hauora) and work-life balance, and will consider applications for flexible working arrangements.</i></p> <p><i>ensures that all employees maintain proper standards of integrity and conduct, and a concern for the safety and wellbeing of students, colleagues, and public interest</i></p> <p><i>promotes high levels of staff performance through:</i></p> <p><i>performance management and professional development (including budgeting for training and development programmes intended to enhance the abilities of individual employees)</i></p> <p><i>acknowledgement of staff achievements</i></p> <p><i>salary units and management allowances and non-contact time.</i></p> <p><i>deals effectively and fairly with any concerns through the concerns and complaints and protected disclosure procedures."</i></p> |
| <p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>  | <p>We adhere to our Equal Employment Opportunities policy.</p> <p>The Rector is the EEO.</p> <p>We have just appointed a young Māori woman to the Senior Leadership Team</p>   |
| <p>How do you practise impartial selection of suitably qualified persons for appointment?</p>   | <p>Recruitment and appointments</p> <p>The board delegates the recruitment and appointment process to the rector and senior management but may be represented in appointment committees. The board and delegate(s) endeavour to appoint appropriately trained and qualified staff to all teaching and non-teaching positions, and to find the best person for the position.</p> <p>The two SLT appointments in 2022 were conducted with a Panel consisting of equal numbers of SLT and BOT members.</p>  |
| <p>How are you recognising,</p> <ul style="list-style-type: none"> <li>- The aims and aspirations of Maori,</li> <li>- The employment requirements of Maori, and</li> <li>- Greater involvement of Maori in the Education service?</li> </ul> | <p>We have some Māori on the staff. We would love to hire more Māori teachers and staff. We have a Māori SLT member.</p> <p>We have funded PD that would allow Māori staff to connect better to their culture.</p> <p>We have introduced tikanga into staff protocols, such as mihi whakatau when welcoming new staff and Karakia at Briefings – we want our Māori staff to feel comfortable in the working environment.</p>   |

|   |  |
|---|--|
| How have you enhanced the abilities of individual employees?                      | Yes – during the PGC, we discuss career pathways and possible professional development with all staff. We show commitment to equal opportunities in all aspects of employment including recruitment, training, promotion, conditions of service, and career development/ |
| How are you recognising the employment requirements of women?                     | Yes definitely – we have many women in leading roles. The BOT recognises the value of diversity in staffing (for example, ethnicity, age, gender, disability, tenure, hours of work, etc.) and the employment requirements of diverse individuals/groups.                |
| How are you recognising the employment requirements of persons with disabilities? | Yes. The BOT recognises the value of diversity in staffing (for example, ethnicity, age, gender, <b>disability</b> , tenure, hours of work, etc.) and the employment requirements of diverse individuals/groups.   |

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy . The Ministry of Education monitors these policies:

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

We will adjust our policy to ensure that we cover all of the EEO requirements mentioned here.

D. N. Thompson  
26/02/25

## Giving Effect to Te Tiriti o Waitangi - Timaru Boys' High School 2024

| <b>Actions</b><br><i>What did we do?</i>   | <b>Outcomes</b><br><i>What happened?</i>   | <b>Reasons for the variance</b><br><i>Why did it happen?</i>  | <b>Evaluation</b><br><i>Where to next?</i>   |
|--|--|---|--|
| <p>Develop skills in relationship-based learning, 'Teaching to the North East' - developed from 'Te kotahitanga'</p> | <p>2 teachers trained to be guides and assessors. More teachers involved in 2025</p>                           | <p>This worked well.</p>  | <p>Continue to focus on this. Seek Māori students' feedback.</p>   |
| <p>Ensure all students have adequate learning tools, especially Māori and Pacific students</p>                       | <p>We ensured that every junior student (in fact every student) has a Chromebook</p>                           | <p>We used our Equity funding to purchase Chromebooks</p>   | <p>Continue with this policy</p>   |
| <p>A renewed focus on serious attendance issues, especially Māori and Pacific students - TBHS truancy officer</p>    | <p>We utilised our school based truancy officer. This worked to an extent - still a lot of work to do.</p>     | <p>Our attendance rates improved in 2024. However, we were surprised by the persistent illness that lingered throughout the year.</p> | <p>We will continue with our school based truancy programme. We are hoping that 2025 sees a return to better health.</p> |
| <p>Tikanga - Strengthen the mana of the school hakas - every junior student will receive professional tuition.</p>   | <p>Contracted 2 kapa haka tutors to work with all Year 9 students. This would be in timetabled periods.</p>    | <p>This worked extremely well and we will continue with it.</p>   | <p>We have hired a Māori teacher for 2025 who will deliver te reo, tikanga and te reo for Year 9 and 10 students.</p>    |
| <p>Provide staff with expert PD on bi-culturalism</p>  | <p>Te Reo and tikanga sessions were held with all staff. This went well - staff feel they are progressing.</p> | <p>Improvements made. Teachers reported being more comfortable in this area.</p>  | <p>Continue with our staff PD programmes and also sessions on RBL. Seek Māori student feedback.</p>                      |

**Planning for next year: Appoint a new Arts Coordinator; 10 Year Plan for Thomas House**

See below for full Māori Student Achievement Plan

## Timaru Boys' High School Māori Student Achievement Plan 2025



# TIMARU BOYS' HIGH SCHOOL

Two guiding documents which helped shape and inform this draft plan are –

- Timaru Boys' High School Strategic Plan 2023-2025 ([TBHS Strategic Plan](#))
- Ka Hikitia 2020 ([Ka Hikitia - Education Counts 2020](#))

### **Vision**

Timaru Boys' High School will provide a culturally responsive learning environment that supports, engages and inspires our Māori students to achieve to their full potential as Māori

### **Goal**

To accelerate Māori achievement to ensure equity of opportunity and outcomes for all students at Timaru Boys' High School

### **4 Areas for improvement:**

1. The classroom experience for Māori Students
2. The monitoring and mentoring of Māori Students
3. The school's relationships with Whānau
4. The visibility of Māori students and culture in the cultural and physical environment of the school

\* There will be overlapping aspects between all of these categories

## 1. Improving the classroom experience for Māori Students

| Critical Outcomes   | Projects  | Timeline/ Responsibility/ Evaluation |
|---|---|--------------------------------------|
| Teachers develop and practise te reo me ngā tikanga Māori in the classroom        | <ul style="list-style-type: none"> <li>- Regular Thursday PD sessions which concentrate on practical ways to use te reo and tikanga in the classroom - whole staff visits to local marae</li> </ul> | Ongoing 2025                         |
| Teachers set and maintain high expectations for Māori students                    | <ul style="list-style-type: none"> <li>- Incorporate tikanga into form experience</li> <li>- Increased use of te reo and tikanga in the classroom</li> </ul>  | 2025<br>Ongoing 2025                 |
| Teachers set and maintain high expectations for Māori students                    | <ul style="list-style-type: none"> <li>- Increased use of Māori contexts and content in the learning material</li> </ul>  | Ongoing 2025                         |
| Teachers set and maintain high expectations for Māori students                    | <ul style="list-style-type: none"> <li>- Incorporate more te reo and tikanga into Mana Tāngata</li> <li>- Increased use of collaborative learning where appropriate</li> </ul>                      | 2025<br>2025                         |
| Students recognise their culture in the learning material and learning activities | <ul style="list-style-type: none"> <li>- Employ more Māori staff where possible</li> </ul>  | Ongoing 2025                         |
| Students recognise their culture in the learning material and learning activities | <ul style="list-style-type: none"> <li>- Far greater use of Māori student voice</li> </ul>  | Ongoing 2025                         |
| Students recognise their culture in the learning material and learning activities | <ul style="list-style-type: none"> <li>- Actively challenge any racism (casual or otherwise) in any sphere of the school - in the classroom or beyond</li> </ul>                                    | 2025                                 |

## 2. The monitoring and mentoring of Māori Students

| Critical Outcomes  | Projects   | Timeline/ Responsibility/ Evaluation |
|--|--|--------------------------------------|
| <p>Manaakitanga is the driving force in all interactions with Māori students</p>   | <ul style="list-style-type: none"> <li>- Attendance a real focus - 'Rock On' and other measures directed to Māori student Attendance</li> </ul>  | <p>Ongoing 2025</p>                  |
| <p>All staff understand that Māori students, as priority learners, receive specific and extra monitoring and mentoring</p> | <ul style="list-style-type: none"> <li>- Regular Thursday PD sessions on culturally responsive practice</li> <li>- 'Know your Learner' activity is modelled and worked through at the beginning of the year - teaching and learning is personalised</li> <li>- Teachers focus on building relationships with Māori students that recognise them as Māori - 'Teaching from the North East'</li> </ul> | <p>Ongoing 2025</p> <p>2025</p>      |
| <p>The school creates opportunities for Māori students to engage in peer mentoring with other Māori students</p>           | <ul style="list-style-type: none"> <li>- Extra monitoring and mentoring offered in junior numeracy and literacy</li> <li>- Use the basis of the student learning group to develop leaders and peer mentors</li> <li>- Set up other non-school networks for Māori students - eg. interschool networks/ iwi based programmes</li> </ul>  | <p>2025</p> <p>2025</p> <p>2005</p>  |
| <p>Students have a range of appropriate learning pathways that lead to meaningful opportunities once they leave school</p> | <ul style="list-style-type: none"> <li>- Conduct course selection sessions specifically for Māori students</li> </ul>  | <p>2025</p>                          |

### 3. The school's relationships with Whānau

| Critical Outcomes  | Projects   | Timeline/ Responsibility/ Evaluation |
|--|--|--------------------------------------|
| Māori parents feel comfortable in their interactions with the school                                   | <ul style="list-style-type: none"> <li>- Set up a sustainable Whānau Group and a smaller steering committee (leadership rōpū)</li> </ul>   | Ongoing 2025                         |
| Māori parents feel they have a voice as to the best way to ensure the academic achievement of students | <ul style="list-style-type: none"> <li>- SLT and BOT actively seek collaboration with representatives of the Whānau group to co-construct strategies on issues of attendance, engagement and achievement</li> </ul>  | Ongoing 2025                         |
| The school recognises the important role Whānau has to play in the success of Māori                    | <ul style="list-style-type: none"> <li>- Kaiawhina Māori and SLT seek early contact with Māori parents, especially those who do not attend Whānau Group meetings. Investigate using neutral places to meet whānau that don't feel comfortable coming into school.</li> </ul> | Ongoing 2025                         |
| All teachers, form teachers and Deans build strong relationships with Whānau                           | <ul style="list-style-type: none"> <li>- Run Course Selection and NCEA evenings specifically for Māori families</li> <li>- Seek help, expertise and advice from mana whenua - for school and BOT</li> </ul>  | Ongoing 2025                         |

#### 4. The visibility of Māori students and culture in the cultural and physical environment of the school

| Critical Outcomes   | Projects   | Timeline/ Responsibility/ Evaluation  |
|---|--|---|
| Māori students are celebrated for their success in all fields                                   | <ul style="list-style-type: none"> <li>- Better celebrate/acknowledge events/days that are important to Māori - Matariki, Waitangi, etc</li> </ul>   | Ongoing 2025  |
| Māori language and culture are more visible and more integrated into daily life at Timaru Boys' | <ul style="list-style-type: none"> <li>- Improve the number of bi-lingual signs - start at the front of the school and work backwards from there</li> <li>- Incorporate the Māori name of TBHS in all signs and documentation - "Te Kura Tuarua o nga tamatane o Te Tihi-o-Maru" (tbc).</li> </ul>   | Ongoing 2025  |
| Māori students feel that their language and culture are valued and respected at their school.   | <ul style="list-style-type: none"> <li>- Make the front of the school and foyer more recognisable as being part of Aotearoa</li> <li>- Further develop the te reo whare as a visible representation of Māori culture at TBHS - use as place to showcase photos of Māori oldboys, local iwi history and other taonga</li> <li>- All classrooms are recognisably bi-cultural</li> <li>- Better integrate tikanga protocols into all major gatherings at TBHS – powhiri, assemblies, prize givings, etc</li> <li>- Re-energise and support kapa haka at TBHS - more opportunities for kapa haka at celebrations and events</li> <li>- More opportunities for all students to engage in kapa haka - house competitions/ better training for school haka</li> <li>- Staff waiata and karakia</li> </ul> | <p>2025</p> <p>2025</p> <p>Ongoing 2025</p> <p>Ongoing 2025</p> <p>2025</p> <p>2025</p> <p>2025</p> |