

# **PARUA BAY SCHOOL**

## **ANNUAL FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

**School Directory**

**Ministry Number:** 1080

**Principal:** Mark Ashcroft

**School Address:** 1396 Whangarei Heads Road, Parua Bay

**School Postal Address:** 1396 Whangarei Heads Road RD 4, Whangarei, 0174

**School Phone:** 09 436 5814

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

**Accountant / Service Provider:**

**Education Services.**  
*Dedicated to your school*

# PARUA BAY SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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## Parua Bay 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.

Jemma Scott-Davies

Full Name of Presiding Member

[Signature]

Signature of Presiding Member

11/06/25

Date:

MARK ANDREW ASHCROFT

Full Name of Principal

[Signature]

Signature of Principal

11/06/2025

Date:

**Parua Bay School**

**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Revenue</b>				
Government Grants	2	3,242,156	2,891,530	3,367,206
Locally Raised Funds	3	197,674	145,278	126,163
Interest		24,080	20,000	25,283
Other Revenue		25,750	-	3,206
<b>Total Revenue</b>		<b>3,489,660</b>	<b>3,056,808</b>	<b>3,521,858</b>
<b>Expense</b>				
Locally Raised Funds	3	95,557	70,204	42,014
Learning Resources	4	2,302,320	2,216,386	2,274,087
Administration	5	222,123	204,467	209,028
Interest		2,017	1,959	2,598
Property	6	999,682	768,762	1,039,718
Other Expenses	7	104	-	460
Loss on Disposal of Property, Plant and Equipment		380	-	551
<b>Total Expense</b>		<b>3,622,183</b>	<b>3,261,778</b>	<b>3,568,456</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(132,523)</b>	<b>(204,970)</b>	<b>(46,598)</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(132,523)</b>	<b>(204,970)</b>	<b>(46,598)</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.



**Parua Bay School**

**Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Equity at 1 January</b>		764,502	725,775	798,769
Total comprehensive revenue and expense for the year		(132,523)	(204,970)	(46,598)
Contributions from the Ministry of Education - Furniture and Equipment Grant		26,251	-	12,331
<b>Equity at 31 December</b>		658,230	520,805	764,502
Accumulated comprehensive revenue and expense		658,230	520,805	764,502
<b>Equity at 31 December</b>		658,230	520,805	764,502

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.



**Parua Bay School**  
**Statement of Financial Position**  
As at 31 December 2024

		2024	2024	2023
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	426,527	48,712	518,851
Accounts Receivable	9	171,016	216,068	150,954
GST Receivable		-	-	8,675
Prepayments		17,641	15,775	7,129
Inventories	10	1,708	680	2,092
Investments	11	-	300,000	232,500
Funds Receivable for Capital Works Projects	17	12,543	-	63,084
		629,435	581,235	983,285
<b>Current Liabilities</b>				
GST Payable		2,548	5,471	-
Accounts Payable	13	197,264	207,007	200,881
Revenue Received in Advance	14	9,818	49,092	6,914
Provision for Cyclical Maintenance	15	10,483	1,406	-
Finance Lease Liability	16	10,818	9,093	11,976
Funds held for Capital Works Projects	17	30,485	-	245,879
		261,416	272,069	465,650
<b>Working Capital Surplus/(Deficit)</b>		368,019	309,166	517,635
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	385,052	299,789	347,779
		385,052	299,789	347,779
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	15	87,195	70,214	85,439
Finance Lease Liability	16	7,646	17,936	15,473
		94,841	88,150	100,912
<b>Net Assets</b>		658,230	520,805	764,502
<b>Equity</b>		658,230	520,805	764,502

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



**Parua Bay School**  
**Statement of Cash Flows**  
For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		720,920	635,731	798,357
Locally Raised Funds		219,603	145,278	118,014
Goods and Services Tax (net)		11,223	-	(14,146)
Payments to Employees		(730,383)	(564,127)	(564,879)
Payments to Suppliers		(315,378)	(469,870)	(317,378)
Interest Paid		(2,017)	(1,959)	(2,598)
Interest Received		25,964	20,000	25,572
Net cash from/(to) Operating Activities		(70,068)	(234,947)	42,942
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(101,739)	(33,500)	(85,070)
Purchase of Investments		-	-	(200,000)
Proceeds from Sale of Investments		232,500	-	324,342
Net cash from/(to) Investing Activities		130,761	(33,500)	39,272
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		26,251	-	12,331
Finance Lease Payments		(7,392)	(14,137)	(6,876)
Funds Administered on Behalf of Other Parties		(171,876)	-	99,886
Net cash from/(to) Financing Activities		(153,017)	(14,137)	105,341
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(92,324)</b>	<b>(282,584)</b>	<b>187,555</b>
Cash and cash equivalents at the beginning of the year	8	518,851	331,296	331,296
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>426,527</b>	<b>48,712</b>	<b>518,851</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.



# **Parua Bay School**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2024**

#### **1. Statement of Accounting Policies**

##### **a) Reporting Entity**

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

##### **b) Basis of Preparation**

###### ***Reporting Period***

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

###### ***Basis of Preparation***

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

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

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

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

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

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

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

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

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

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

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

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

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

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

###### ***Cyclical maintenance***

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 15.





*Useful lives of property, plant and equipment*

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

**Critical Judgements in applying accounting policies**

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

*Classification of leases*

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 16. Future operating lease commitments are disclosed in note 22b.

*Recognition of grants*

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

**c) Revenue Recognition**

**Government Grants**

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

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

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

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

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

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

**Other Grants where conditions exist**

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



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

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

#### **Interest Revenue**

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

#### **d) Operating Lease Payments**

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

#### **e) Finance Lease Payments**

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

#### **f) Cash and Cash Equivalents**

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

#### **g) Accounts Receivable**

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

#### **h) Inventories**

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

#### **i) Investments**

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

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

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

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

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

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

#### **Finance Leases**

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



### **Depreciation**

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

The estimated useful lives of the assets are:

Board-owned Buildings	40 years
Building Improvements	40 years
Furniture and Equipment	5-20 years
Information and Communication Technology	4-5 years
Motor Vehicles	5 years
Textbooks	8 years
Library Resources	8 years
Leased Assets held under a Finance Lease	Term of Lease

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

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

#### *Non cash generating assets*

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

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

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available information. The valuation is based on a comparison to recent market transactions.

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

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

### **l) Accounts Payable**

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

### **m) Employee Entitlements**

#### *Short-term employee entitlements*

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

#### *Long-term employee entitlements*

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

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



**n) Revenue Received in Advance**

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

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

**o) Funds Held in Trust**

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

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

**p) Funds held for Capital works**

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

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

**q) Shared Funds**

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

**r) Provision for Cyclical Maintenance**

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

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

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

**s) Financial Instruments**

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

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

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



**t) Borrowings**

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

**u) Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

**v) Budget Figures**

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

**w) Services received in-kind**

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



## 2. Government Grants

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Government Grants - Ministry of Education	707,957	621,777	800,297
Teachers' Salaries Grants	1,709,814	1,664,455	1,763,962
Use of Land and Buildings Grants	807,000	585,498	796,883
Other Government Grants	17,385	19,800	6,064
	<u>3,242,156</u>	<u>2,891,530</u>	<u>3,367,206</u>

## 3. Locally Raised Funds

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Revenue</b>			
Donations and Bequests	65,730	53,000	55,579
Fees for Extra Curricular Activities	9,179	8,800	9,787
Trading	1,955	3,000	1,380
Fundraising and Community Grants	35,169	16,100	39,152
Other Revenue	3,583	-	2,303
Before/After School Care	82,058	64,378	17,962
	<u>197,674</u>	<u>145,278</u>	<u>126,163</u>
<b>Expense</b>			
Extra Curricular Activities Costs	3,033	2,500	3,676
Trading	2,625	3,000	1,611
Fundraising and Community Grant Costs	2,858	-	3,225
Before/After School Care	87,041	64,704	33,502
	<u>95,557</u>	<u>70,204</u>	<u>42,014</u>
<b>Surplus for the year Locally Raised Funds</b>	<u>102,117</u>	<u>75,074</u>	<u>84,149</u>

## 4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	73,509	87,300	112,457
Information and Communication Technology	8,904	15,000	13,417
Employee Benefits - Salaries	2,133,993	2,020,386	2,076,009
Staff Development	16,726	22,700	11,056
Depreciation	67,276	66,500	55,967
Other Learning Resources	1,912	4,500	5,181
	<u>2,302,320</u>	<u>2,216,386</u>	<u>2,274,087</u>



## 5. Administration

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fees	7,740	4,800	4,805
Board Fees and Expenses	5,175	9,000	5,930
Operating Leases	125	300	300
Legal Fees	175	-	-
Other Administration Expenses	45,711	42,400	45,463
Employee Benefits - Salaries	142,069	121,967	131,886
Insurance	6,332	6,000	4,848
Service Providers, Contractors and Consultancy	14,796	20,000	15,796
	<u>222,123</u>	<u>204,467</u>	<u>209,028</u>

## 6. Property

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Consultancy and Contract Services	-	750	750
Cyclical Maintenance	12,239	11,585	35,489
Heat, Light and Water	32,158	26,000	29,765
Rates	7,306	8,000	8,503
Repairs and Maintenance	33,315	26,900	55,470
Use of Land and Buildings	807,000	585,498	796,883
Employee Benefits - Salaries	87,330	86,229	85,291
Other Property Expenses	20,334	23,800	27,567
	<u>999,682</u>	<u>768,762</u>	<u>1,039,718</u>

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

## 7. Other Expenses

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Loss on Uncollectable Accounts Receivable	104	-	460
	<u>104</u>	<u>-</u>	<u>460</u>



## 8. Cash and Cash Equivalents

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	426,527	48,712	518,851
Cash and cash equivalents for Statement of Cash Flows	426,527	48,712	518,851

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

Of the \$426,527 Cash and Cash Equivalents, \$30,485 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 include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$426,527 Cash and Cash Equivalents, \$9,818 of Revenue Received in Advance is held by the school, as disclosed in note 14.

## 9. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	10,151	84,693	9,162
Receivables from the Ministry of Education	3,860	-	4,751
Interest Receivable	552	2,725	2,436
Teacher Salaries Grant Receivable	156,453	128,650	134,605
	171,016	216,068	150,954
Receivables from Exchange Transactions	10,703	87,418	11,598
Receivables from Non-Exchange Transactions	160,313	128,650	139,356
	171,016	216,068	150,954

## 10. Inventories

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Stationery Sales	571	680	408
Uniform Sales	1,137	-	1,684
	1,708	680	2,092

## 11. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	-	300,000	232,500
Total Investments	-	300,000	232,500





## 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building Improvements	86,441	40,000	-	-	(4,661)	121,780
Furniture and Equipment	196,926	51,822	-	-	(35,734)	213,014
Information and Communication Technology	34,535	9,030	(380)	-	(13,432)	29,753
Leased Assets	25,028	3,158	-	-	(12,183)	16,003
Library Resources	4,849	919	-	-	(1,266)	4,502
	<u>347,779</u>	<u>104,929</u>	<u>(380)</u>	<u>-</u>	<u>(67,276)</u>	<u>385,052</u>

The net carrying value of equipment held under a finance lease is \$16,003 (2023: \$25,028)

### Restrictions

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

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	187,107	(65,327)	121,780	147,107	(60,666)	86,441
Furniture and Equipment	451,926	(238,912)	213,014	400,104	(203,178)	196,926
Information and Communication Technology	72,249	(42,496)	29,753	68,930	(34,395)	34,535
Leased Assets	45,222	(29,219)	16,003	44,277	(19,249)	25,028
Library Resources	82,653	(78,151)	4,502	81,734	(76,885)	4,849
	<u>839,157</u>	<u>(454,105)</u>	<u>385,052</u>	<u>742,152</u>	<u>(394,373)</u>	<u>347,779</u>

## 13. Accounts Payable

	2024	2024 Budget	2023
	Actual	(Unaudited)	Actual
	\$	\$	\$
Creditors	25,949	58,323	52,741
Accruals	7,740	4,600	4,700
Employee Entitlements - Salaries	156,453	128,650	134,605
Employee Entitlements - Leave Accrual	7,122	15,434	8,835
	<u>197,264</u>	<u>207,007</u>	<u>200,881</u>
Payables for Exchange Transactions	197,264	207,007	200,881
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>197,264</u>	<u>207,007</u>	<u>200,881</u>

The carrying value of payables approximates their fair value.



#### 14. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	5,415	49,092	5,584
Other Revenue In Advance	4,403	-	1,330
	<u>9,818</u>	<u>49,092</u>	<u>6,914</u>

#### 15. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	85,439	60,035	49,950
Increase to the Provision During the Year	19,004	11,585	20,355
Use of the Provision During the Year	-	-	-
Other Adjustments	(6,765)	-	15,134
Provision at the End of the Year	<u>97,678</u>	<u>71,620</u>	<u>85,439</u>
Cyclical Maintenance - Current	10,483	1,406	-
Cyclical Maintenance - Non current	87,195	70,214	85,439
	<u>97,678</u>	<u>71,620</u>	<u>85,439</u>

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

#### 16. Finance Lease Liability

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	11,995	9,093	13,926
Later than One Year and no Later than Five Years	8,147	17,936	16,618
Future Finance Charges	(1,678)	-	(3,095)
	<u>18,464</u>	<u>27,029</u>	<u>27,449</u>
<b>Represented by</b>			
Finance lease liability - Current	10,818	9,093	11,976
Finance lease liability - Non current	7,646	17,936	15,473
	<u>18,464</u>	<u>27,029</u>	<u>27,449</u>



## 17. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 8, and includes retentions on the projects, if applicable.

2024	Project No.	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		\$	\$	\$		\$
Drainage Remediation	218342	(1,038)	-	-	-	(1,038)
7:Create ILE Space	218336	3,688	(3,688)	-	-	-
Turf,Bike Track,Climbing Wall	225220	(19,743)	19,743	-	-	-
Pool Seating, School Entrance Waharoa	237562	39,052	-	(42,163)	-	(3,111)
New Outdoor Learning Environment	237561	203,139	-	(211,533)	-	(8,394)
Turf,Bike Track,Climbing Wall Stage 2	239897	(42,061)	2,061	40,000	-	-
Hall: Heatpump Extraction Units	246660	(242)	10,284	(10,042)	-	-
LSPM Access	247603	-	33,965	(3,480)	-	30,485
<b>Totals</b>		<b>182,795</b>	<b>62,365</b>	<b>(227,218)</b>	<b>-</b>	<b>17,942</b>

### Represented by:

Funds Held on Behalf of the Ministry of Education	30,485
Funds Receivable from the Ministry of Education	(12,543)

2023	Project No.	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		\$	\$	\$		\$
ILE Block 8	203463	31,914	(25,000)	(6,914)	-	-
Drainage Remediation	218342	(1,038)	-	-	-	(1,038)
7:Create ILE Space	218336	3,688	-	-	-	3,688
Turf,Bike Track,Climbing Wall	225220	41,424	(18,545)	(42,622)	-	(19,743)
Pool Seating, School Entrance Waharoa	237562	12,456	48,162	(21,566)	-	39,052
New Outdoor Learning Environment	237561	1,488	222,718	(21,067)	-	203,139
Turf,Bike Track,Climbing Wall Stage 2	239897	-	18,545	(60,606)	-	(42,061)
Hall: Heatpump Extraction Units	246660	-	-	(242)	-	(242)
<b>Totals</b>		<b>89,932</b>	<b>245,880</b>	<b>(153,017)</b>	<b>-</b>	<b>182,795</b>

### Represented by:

Funds Held on Behalf of the Ministry of Education	245,879
Funds Receivable from the Ministry of Education	(63,084)

## 18. Related Party Transactions

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

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



## 19. Remuneration

### Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	2,785	3,630
<i>Leadership Team</i>		
Remuneration	396,205	384,796
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	<u>398,990</u>	<u>388,426</u>

There are 6 members of the Board excluding the Principal. The Board has held 10 full meetings of the Board in the year. The Board also has Finance (2 members) and Property (1 members) committees that met 0 and 0 times respectively. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal 1

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160 - 170	160 - 170
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	6.00	2.00
110 - 120	2.00	2.00
	<u>8.00</u>	<u>4.00</u>

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

## 20. Compensation and Other Benefits Upon Leaving

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

	2024 Actual \$0	2023 Actual \$0
Total	0	0
Number of People	0	0



## 21. Contingencies

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

### Holidays Act Compliance – Schools Payroll

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

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

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

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

## 22. Commitments

### (a) Capital Commitments

As at 31 December 2024, the Board had capital commitments of \$40,239 (2023: \$529,155) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment \$
Pool Seating, School Entrance Waharoa	3,745
LSPM Access	36,494
<b>Total</b>	<b>40,239</b>

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 17

### (b) Operating Commitments

As at 31 December 2024, the Board has entered into the following contracts:

(a) operating lease of photocopiers;

	2024 Actual \$	2023 Actual \$
No later than One Year	-	125
Later than One Year and No Later than Five Years	-	-
Later than Five Years	-	-
	<u>-</u>	<u>125</u>

The total lease payments incurred during the period were \$125 (2023: \$300).



### 23. Financial Instruments

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

#### Financial assets measured at amortised cost

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	426,527	48,712	518,851
Receivables	171,016	216,068	150,954
Investments - Term Deposits	-	300,000	232,500
Total financial assets measured at amortised cost	597,543	564,780	902,305

#### Financial liabilities measured at amortised cost

Payables	197,264	207,007	200,881
Finance Leases	18,464	27,029	27,449
Total financial liabilities measured at amortised cost	215,728	234,036	228,330

### 24. Events After Balance Date

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

### 25. Comparatives

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



## Parua Bay School

### Members of the Board

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Jemma Scott-Davidson	Presiding Member	Elected	Sep 2025
Mark Ashcroft	Principal	ex Officio	
Bronwen Gilmour	Parent Representative	Elected	Sep 2024
Tony Horton	Parent Representative	Elected	Sep 2025
Amanda St John	Parent Representative	Elected	Sep 2025
David Hermans	Parent Representative	Appointed	Sep 2025
Sam Albert	Parent Representative	Co-opted	Sep 2025
Lynfa Harris	Staff Representative	Elected	Apr 2024
Leon Candy	Staff Representative	Appointed	Sep 2025

## **Parua Bay School**

### **Kiwisport**

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2024, the school received total Kiwisport funding of \$4,339 (excluding GST). The funding was spent on sporting endeavours.

## **Statement of Compliance with Employment Policy**

For the year ended 31st December 2024 the Parua Bay School Board:

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



## Statement of Variance for 2024 - Parua Bay School - 1080

**Strategic Goal: Enable progress, achievement and equitable outcomes for all students.**

**Annual Goal: As above**

Initiatives	What did we achieve?	Evidence	Reasons for any variance between target and outcomes.	Planning for next year - where to next?
<b>Embed 'Russell Bishop Profiles 1&amp;2' into daily teaching practice</b>	<p><b>Māori Students Reading 68% 'at' or 'above' expected levels.</b></p> <p><b>Māori Students Writing 73% 'at' or 'above' expected levels.</b></p> <p><b>Māori Students Mathematics 78% 'at' or 'above' expected levels.</b></p>	<p>E-AsTTle, PaCT, Probe, BSLA tests. OTJs based on classroom learning, formative and summative tests, including standardised tests. Moderation between staff and staff teams.</p> <p>'IRIS' videoing of teaching practice; self and team evaluations using part 1&amp;2 of Russell Bishop profile.</p>	<p>The gap between Māori and 'All' for reaching expected levels ('at' and 'above') was in the range 8% to 13%. The specific reasons for this outcome are complex and difficult to isolate. Māori average attendance for the year was 83.7%, NZ Euro average attendance for the year was 89.1%, a gap of 5.4%, which may have contributed.</p>	<p>Further embed the Russell Bishop 'Teaching to the North-East' practice profile.</p> <p>Improved student attendance strategies.</p> <p>Further contextualising learning in a localised curriculum.</p> <p>Continued implementation of structured English and Mathematics.</p>
<b>Consolidate Structured Literacy</b>	<p><b>All Students Reading 81% of students 'at' or 'above' expected levels.</b></p> <p><b>All Students Writing 81% of students 'at' or 'above' expected level.</b></p>	<p>E-AsTTle, Probe, BSLA tests. OTJs based on classroom learning, formative and summative tests, including standardised tests. Moderation between staff.</p>	<p>Although the outcomes for 'all' students is reasonable in Reading and Writing, the outcome in Mathematics shows, with added focus, the students have the</p>	<p>Targeted coaching groups for students achieving lower than expected outcomes in Reading.</p> <p>Consolidate structured Reading.</p>

				potential to attain higher outcomes in Reading and Writing, and/or we review assessment tools and moderation.	Implement and embed 'Writer's Toolbox'.  Investigate and trial eAsTTle assessment for learning tools.  Further moderation.
<b>Embed Mathematical 'best practice'</b>	<b>All Students Mathematics 90% of students 'at' or 'above' expected level.</b>	E-AsTTle, PaCT, Jam, GLOSS tests. OTJs based on classroom learning, formative and summative tests, including standardised tests. Moderation between staff.	Students overall achieved well. Mathematics has been a focus of professional development in 2023 and 2024. The Ministry of Education 'PaCT' tool used for Mathematics assessment.	ALiM professional development for staff.  ALiM support in Mathematics for targeted groups.  Consolidate structured Mathematics, including TOD focus.  Investigate and trial eAsTTle assessment for learning tools.  Further moderation.	
<b>Further develop a culturally responsive and localised curriculum.</b>	A two year rolling programme has been created, using local themes as authentic contexts for engaging cross curricular learning. Parents and whānau were consulted re aspirations for curriculum inclusion.	Localised Curriculum Plan doc created and used as a basis for annual and termly planning themes. Student voice has been included in adaptations to planning.	Doc created as planned.	Refine the responsive and localised curriculum doc, to provide further contexts for the refreshed curriculum to engage ākonga.	

Strategic Goal: Strengthen connections with school whānau for the benefit of ākonga (learners)				
Annual Goal: Engage whānau and families in mana enhancing ways.				
Initiatives	What did we achieve?	Evidence	Reasons for any variance between target and outcomes.	Planning for next year - where to next?
Inviting parents, grandparents and whānau to school events each term, both in and out of school.	Generally high attendance at events and hui/meetings.	Attendance high. Very low number of complaints over the year. Feedback generally positive and constructive.	Outcome as planned.	Continue to provide opportunities for parents and grandparents to attend events in and out of school.
Hui, formal and informal, including BOT, Learning Support, questionnaires.	Generally high attendance. Consultation with parent community.	Hui minutes.	Outcome as planned.	Continue current course of consultation and hui.
Review of communication with families and whānau.	Consultation, including kanohi ki te kanohi and survey.	Changes to website and comms.	Outcome as planned.	Continue to consult with community.

Strategic Goal: Develop an inspiring school environment				
Annual Goal: Maximise resources available to improve grounds & facilities for students and staff				
Initiatives	What did we achieve?	Evidence	Reasons for any variance between target and outcomes.	Planning for next year - where to next?

<p>New 5YA approved Storm damage remediated. Large shade structure LSPM works Pump Track Bike Storage Waharoa</p>	<p>New 5YA created and approved. Storm damaged shade sails replaced. Hall storm damage yet to be remediated. Large shade structure completed. LSPM completed. Bike Storage completed. Waharoa not completed.</p>	<p>See completed works.</p>	<p>Hall storm damage repairs to be incorporated into the hall revamp as per 5YA. Lack of remaining funds for the Waharoa.</p>	<p>Completion of building works as per 5YA, including hall, sports field drainage, partition wall in open plan classes, pool refurb.  Waharoa project to be continued.  Incorporate Enviroschools into localised curriculum.</p>
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# Parua Bay School

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Next review: Term 1 2027

## Te Tiriti o Waitangi

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This policy refers to **Te Tiriti o Waitangi** rather than **The Treaty of Waitangi** to align with the Education and Training Act 2020.

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Parua Bay School acknowledges that a purpose of the Education and Training Act 2020 (s 4) is to establish and regulate an education system that honours Te Tiriti o Waitangi and supports Māori-Crown relationships. We recognise our responsibility to give effect to Te Tiriti o Waitangi and are guided by the articles of Te Tiriti o Waitangi in fulfilling this responsibility.

- **Article 1: Kāwanatanga | Honourable governance**

We are committed to equitable partnerships and genuine collaboration. We undertake governance, leadership, and decision making that is equitable and collective.

- **Article 2: Rangatiratanga | Māori self-determination**

We affirm tino rangatiratanga and mana motuhake. We honour the tikanga and kawa of mana whenua and ensure they are active participants in decisions that impact Māori in their takiwā (area).

- **Article 3: Ōritetanga | Equity**

We seek out and remove barriers and bias from systems, structures, and processes. We give status and mana to all aspects of te ao Māori. We pursue equity for all. We actively revitalise te reo Māori and appropriately observe tikanga Māori.

- **Te Ritenga | Spiritual and religious freedom**

We ensure people have the right to and freedom of their spiritual and religious beliefs. We honour Māori spirituality and integrate mātauranga Māori appropriately into school programmes.

We have particular regard to the National Education and Learning Priorities (NELP), which align with the education and learning objectives set out in the Education and Training Act (s 5.4). These objectives include instilling in each child and young person an appreciation of the importance of Te Tiriti o Waitangi and te reo Māori.

### Board responsibility

Under the Education and Training Act (s 127), a primary objective of the board in governing the school is to give effect to Te Tiriti o Waitangi by:

- working to ensure our plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori
- taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori
- achieving equitable outcomes for Māori students.

The board also operates an employment policy that complies with the principles of being a good employer. This includes our responsibility under the Education and Training Act (s 597) to

recognise:

- the aims and aspirations of Māori
- the employment requirements of Māori
- the need for greater involvement of Māori in the education service.

### **Engaging with mana whenua**

Parua Bay School is committed to establishing and strengthening our relationships with mana whenua. We seek to provide educational content that supports students to learn about the history, stories, and tikanga of our local hapū and iwi.

### **Community partnership**

We build relationships and partner with Māori to support rangatiratanga and Māori educational success as Māori (NELP Priority 2).

We engage regularly with our school community and we aim to include our Māori community in decision making by:

- creating opportunities for whānau Māori to meet together with school representatives
- having appropriate and accessible ways that whānau Māori can communicate with the school.

See **School Community Engagement Policy**.

### **Strategic planning**

Strategic planning at Parua Bay School underpins all school programmes and allows us to plan and evaluate how we are achieving our objectives and fulfilling our responsibilities. We seek to understand, consider, and respond to the needs and aspirations of our Māori community when developing our strategic goals.

- Our **strategic plan** includes strategies for giving effect to Te Tiriti o Waitangi.
- Our **annual implementation plan** includes how targets and actions will support Te Tiriti o Waitangi obligations.
- Our **annual report** includes how the school has given effect to Te Tiriti o Waitangi.


See **School Planning and Reporting**.

As part of our strategic planning, we consider the aspirations our Māori community have for empowering their children to be successful as Māori. We seek to support the educational success of Māori students in ways that include, but are not limited to, academic achievement.

See **Māori Educational Achievement**.

### **School programmes**

Parua Bay School aims to instil in each child and young person an appreciation of the importance of Te Tiriti o Waitangi and te reo Māori. We ensure our plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori (Education and Training Act, s 5.4 and s 127). Parua Bay School works to localise our school curriculum and ensure school programmes reflect the identity and aspirations of our Māori community.

Our school curriculum aligns with Te Tiriti o Waitangi as a guiding principle of The New Zealand Curriculum and Te Marautanga o Aotearoa. We engage with Ka Hikitia Ka Hāpaitia (Māori Education Strategy) as a framework to ensure Māori students achieve success as Māori. See **Ka Hikitia Ka Hāpaitia**  (Ministry of Education).

In support of the NELP, we work to meaningfully incorporate te reo Māori and tikanga Māori into school programmes (NELP Priority 5), and we support staff to develop their teaching capability, knowledge, and skills to meet the needs of Māori students (NELP Priority 6).

See **Curriculum and Student Achievement Policy**.

### Equitable outcomes

As a board, our objectives include ensuring every student is able to attain their highest possible standard in educational achievement, and giving effect to Te Tiriti o Waitangi by achieving equitable outcomes for Māori students (Education and Training Act, s 127).

We have high aspirations for every student and aim to identify and reduce barriers that prevent students from accessing, participating in, or remaining engaged in school. We partner with families and whānau to design and deliver education that responds to their needs, and sustains their identities, languages, and cultures (NELP Priorities 2 and 3).

Our school planning addresses how we can support students whose needs have not yet been well met. Parua Bay School regularly reviews our progress towards achieving equitable outcomes, as set out in our strategic plan. We monitor achievement to provide support (including learning support) or extension programmes as required, and we are accountable and responsive to student and community needs through regular reporting and review.

See **Māori Educational Achievement** and **Learning Support**.

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### Related topics

- **Board Responsibilities**
- **School Community Engagement Policy**
- **School Planning and Reporting**
- **Māori Educational Achievement**
- **Inclusive School Culture**


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### Legislation

- Education and Training Act 2020
- Treaty of Waitangi Act 1975 (Schedule 1)

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### Resources

- Ministry of Education | Te Tāhuhu o te Mātauranga: **The Education and Training Act 2020: Te Tiriti o Waitangi** 

#### Hei mihi | Acknowledgement

SchoolsDocs wishes to acknowledge Janelle Riki-Waaka (Tainui Awhiro, Ngāti Hauiti), Kaihautū of Riki Consultancy Ltd, who has supported the SchoolsDocs team through the process of reviewing and updating this policy, as well as providing expert advice on the content it contains.

He mihi ka tika ki a Janelle mō tōna mahi āwhina ki a mātou.

**Release history:** Term 3 2024, Term 4 2022, Term 4 2020

**Last review**

Term 1 2024

**Topic type**

Core

**INDEPENDENT AUDITOR'S REPORT  
TO THE READERS OF PARUA BAY SCHOOL'S  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Auditor-General is the auditor of Parua Bay School (the School). The Auditor-General has appointed me, Steve Bennett, using the staff and resources of Bennett & Associates, to carry out the audit of the financial statements of the School on his behalf.

### **Opinion**

We have audited the financial statements of the School on pages 2 to 20, 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 Benefit Entity Standards Reduced Disclosure Regime.

Our audit was completed on 11 June 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 of Trustees 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, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

### **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 Novopay payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Board is responsible for the other information. The other information comprises the Analysis of Variance, the Kiwisport Statement, the List of Trustees and Statement of Responsibility but does not include the financial statements, and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

### **Independence**

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

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



**Steve Bennett**  
**BENNETT & ASSOCIATES**  
On behalf of the Auditor-General  
Whangarei, New Zealand

