

TIKIPUNGA PRIMARY SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number: 1113

Principal: Judy Panapa

School Address: Tania Place, Tikipunga

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Accountant / Service Provider:

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TIKIPUNGA PRIMARY SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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Tikipunga Primary School

Statement of Responsibility

For the year ended 31 December 2024

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the School.

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

PHILIPA RAPANA

Full Name of Presiding Member



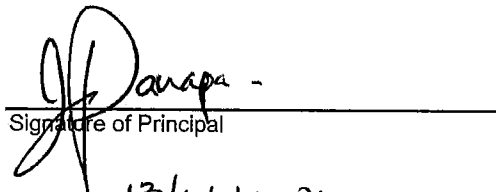
Signature of Presiding Member

13/06/2025

Date:

JUDITH PANAPA

Full Name of Principal



Signature of Principal

13/06/2025

Date:

Tikipunga Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	3,820,182	2,619,075	3,229,975
Locally Raised Funds	3	4,878	4,000	5,453
Interest		98,071	45,000	78,678
Total Revenue		3,923,131	2,668,075	3,314,106
Expense				
Locally Raised Funds	3	1,259	500	1,015
Learning Resources	4	2,269,717	1,965,400	1,827,519
Administration	5	603,006	274,590	505,643
Interest		2,311	2,012	2,779
Property	6	575,784	515,301	570,935
Loss on Disposal of Property, Plant and Equipment		-	-	631
Total Expense		3,452,077	2,757,803	2,908,522
Net Surplus / (Deficit) for the year		471,054	(89,728)	405,584
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		471,054	(89,728)	405,584

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



Tikipunga Primary School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		3,143,226	2,706,743	2,729,629
Total comprehensive revenue and expense for the year		471,054	(89,728)	405,584
Contributions from the Ministry of Education - Furniture and Equipment Grant		36,160	-	8,013
Equity at 31 December		3,650,440	2,617,015	3,143,226
Accumulated comprehensive revenue and expense		3,650,440	2,617,015	3,143,226
Equity at 31 December		3,650,440	2,617,015	3,143,226

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.



Tikipunga Primary School
Statement of Financial Position
As at 31 December 2024

		2024	2024	2023
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Current Assets				
Cash and Cash Equivalents	7	2,306,258	1,204,267	1,851,984
Accounts Receivable	8	193,285	158,303	187,674
GST Receivable		21,733	11,289	10,106
Prepayments		12,928	7,649	9,440
Investments	9	853,958	805,444	825,990
Funds Receivable for Capital Works Projects	15	154,650	-	115,134
		3,542,812	2,186,952	3,000,328
Current Liabilities				
Accounts Payable	11	295,989	137,001	147,540
Revenue Received in Advance	12	-	-	2,267
Provision for Cyclical Maintenance	13	11,942	38,847	63,495
Finance Lease Liability	14	10,820	9,355	10,389
Funds held for Capital Works Projects	15	81,650	-	92,965
		400,401	185,203	316,656
Working Capital Surplus/(Deficit)		3,142,411	2,001,749	2,683,672
Non-current Assets				
Property, Plant and Equipment	10	623,057	722,374	494,768
Work in Progress		-	-	50,158
		623,057	722,374	544,926
Non-current Liabilities				
Provision for Cyclical Maintenance	13	94,465	81,464	67,663
Finance Lease Liability	14	20,563	25,644	17,709
		115,028	107,108	85,372
Net Assets		3,650,440	2,617,015	3,143,226
Equity		3,650,440	2,617,015	3,143,226

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



Tikipunga Primary School
Statement of Cash Flows
For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		1,197,200	921,753	945,316
Locally Raised Funds		5,435	4,000	4,896
Goods and Services Tax (net)		(11,627)	-	1,183
Payments to Employees		(359,285)	(437,000)	(236,094)
Payments to Suppliers		(344,015)	(659,225)	(269,801)
Interest Paid		(2,311)	(2,012)	(2,779)
Interest Received		97,775	45,000	73,995
Net cash from/(to) Operating Activities		583,172	(127,484)	516,716
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(163,510)	(218,000)	(151,493)
Purchase of Investments		(27,968)	-	(20,545)
Net cash from/(to) Investing Activities		(191,478)	(218,000)	(172,038)
Cash flows from Financing Activities				
Furniture and Equipment Grant		36,160	-	8,013
Finance Lease Payments		(7,186)	(12,832)	(6,171)
Funds Administered on Behalf of Other Parties		33,606	-	(57,119)
Net cash from/(to) Financing Activities		62,580	(12,832)	(55,277)
Net increase/(decrease) in cash and cash equivalents		454,274	(358,316)	289,401
Cash and cash equivalents at the beginning of the year	7	1,851,984	1,562,583	1,562,583
Cash and cash equivalents at the end of the year	7	2,306,258	1,204,267	1,851,984

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.



Tikipunga Primary School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.



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 10.

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 14. Future operating lease commitments are disclosed in note 20b.

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. 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	5-18 years
Information and Communication Technology	4 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	1,164,016	911,465	915,418
Teachers' Salaries Grants	1,783,407	1,353,503	1,553,421
Use of Land and Buildings Grants	466,280	354,107	419,785
Ka Ora, Ka Ako - Healthy School Lunches Programme	406,126	-	341,351
Other Government Grants	353	-	-
	<u>3,820,182</u>	<u>2,619,075</u>	<u>3,229,975</u>

3. Locally Raised Funds

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue			
Donations and Bequests	3,500	3,500	3,800
Fees for Extra Curricular Activities	1,378	500	461
Fundraising and Community Grants	-	-	892
Other Revenue	-	-	300
	<u>4,878</u>	<u>4,000</u>	<u>5,453</u>
Expense			
Extra Curricular Activities Costs	1,259	500	1,015
	<u>1,259</u>	<u>500</u>	<u>1,015</u>
<i>Surplus for the year Locally Raised Funds</i>	<u>3,619</u>	<u>3,500</u>	<u>4,438</u>

4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	113,686	211,900	97,391
Information and Communication Technology	3,090	15,000	12,153
Employee Benefits - Salaries	2,025,828	1,603,503	1,621,958
Staff Development	21,023	33,500	5,120
Depreciation	102,641	96,897	89,046
Other Learning Resources	3,449	4,600	1,851
	<u>2,269,717</u>	<u>1,965,400</u>	<u>1,827,519</u>



5. Administration

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fees	7,980	5,250	5,000
Board Fees and Expenses	20,330	27,350	9,822
Operating Leases	3,440	3,440	3,440
Other Administration Expenses	21,447	43,550	17,992
Employee Benefits - Salaries	123,045	172,000	109,253
Insurance	5,920	6,000	4,892
Service Providers, Contractors and Consultancy	14,718	17,000	13,893
Ka Ora, Ka Ako - Healthy School Lunch Programme	406,126	-	341,351
	<u>603,006</u>	<u>274,590</u>	<u>505,643</u>

6. Property

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Consultancy and Contract Services	30,639	35,000	28,330
Cyclical Maintenance	(24,751)	24,294	42,119
Heat, Light and Water	38,943	27,000	26,935
Rates	8,251	7,000	7,336
Repairs and Maintenance	33,941	42,400	27,053
Use of Land and Buildings	466,280	354,107	419,785
Other Property Expenses	22,481	25,500	19,377
	<u>575,784</u>	<u>515,301</u>	<u>570,935</u>

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



7. Cash and Cash Equivalents

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	2,206,258	1,104,267	1,751,984
Short-term Bank Deposits	100,000	100,000	100,000
Cash and cash equivalents for Statement of Cash Flows	<u>2,306,258</u>	<u>1,204,267</u>	<u>1,851,984</u>

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

Of the \$2,306,258 Cash and Cash Equivalents, \$81,650 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.

8. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	-	-	557
Receivables from the Ministry of Education	15,855	-	3,714
Interest Receivable	9,509	4,530	9,213
Banking Staffing Underuse	-	39,695	51,896
Teacher Salaries Grant Receivable	167,921	114,078	122,294
	<u>193,285</u>	<u>158,303</u>	<u>187,674</u>
Receivables from Exchange Transactions	9,509	4,530	9,770
Receivables from Non-Exchange Transactions	183,776	153,773	177,904
	<u>193,285</u>	<u>158,303</u>	<u>187,674</u>

9. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	853,958	805,444	825,990
Total Investments	<u>853,958</u>	<u>805,444</u>	<u>825,990</u>



10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Board-owned Buildings	-	80,857	-	-	(140)	80,717
Building Improvements	180,846	-	-	-	(5,912)	174,934
Furniture and Equipment	180,241	133,135	-	-	(35,404)	277,972
Information and Communication Technology	114,833	2,150	-	-	(49,448)	67,535
Leased Assets	18,671	14,788	-	-	(11,687)	21,772
Library Resources	177	-	-	-	(50)	127
	494,768	230,930	-	-	(102,641)	623,057

The net carrying value of equipment held under a finance lease is \$21,772 (2023: \$18,671)

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
	\$	\$	\$	\$	\$	\$
Board-owned Buildings	80,856	(139)	80,717	236,473	(55,627)	180,846
Building Improvements	236,473	(61,539)	174,934	515,981	(335,740)	180,241
Furniture and Equipment	649,115	(371,143)	277,972	501,556	(386,723)	114,833
Information and Communication Technology	443,033	(375,498)	67,535	39,977	(21,306)	18,671
Leased Assets	48,819	(27,047)	21,772	115,936	(115,759)	177
Library Resources	115,936	(115,809)	127			
	1,574,232	(951,175)	623,057	1,409,923	(915,155)	494,768

11. Accounts Payable

	2024	2024 Budget	2023
	Actual	(Unaudited)	Actual
	\$	\$	\$
Creditors	115,475	14,590	16,728
Accruals	7,980	4,900	5,000
Employee Entitlements - Salaries	167,921	114,078	122,294
Employee Entitlements - Leave Accrual	4,613	3,433	3,518
	295,989	137,001	147,540

Payables for Exchange Transactions	295,989	137,001	147,540
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	295,989	137,001	147,540

The carrying value of payables approximates their fair value.



12. Revenue Received in Advance

Grants in Advance - Ministry of Education

2024	2024	2023
Actual	Budget	Actual
\$	(Unaudited)	\$
-	-	2,267
-	-	2,267

13. Provision for Cyclical Maintenance

Provision at the Start of the Year
Increase to the Provision During the Year
Use of the Provision During the Year
Other Adjustments

Provision at the End of the Year

Cyclical Maintenance - Current
Cyclical Maintenance - Non current

2024	2024	2023
Actual	Budget	Actual
\$	(Unaudited)	\$
131,158	96,017	89,039
29,727	24,294	23,902
-	-	-
(54,478)	-	18,217
106,407	120,311	131,158
11,942	38,847	63,495
94,465	81,464	67,663
106,407	120,311	131,158

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.

14. Finance Lease Liability

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

No Later than One Year
Later than One Year and no Later than Five Years
Future Finance Charges

Represented by

Finance lease liability - Current
Finance lease liability - Non current

2024	2024	2023
Actual	Budget	Actual
\$	(Unaudited)	\$
13,029	9,355	12,385
22,606	25,644	19,680
(4,252)	-	(3,967)
31,383	34,999	28,098
10,820	9,355	10,389
20,563	25,644	17,709
31,383	34,999	28,098



15. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 7, and includes retentions on the projects, if applicable.

2024	Project No.	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		\$	\$	\$		\$
SIP,AMS Multi Purpose Space, Block Refurb	222459	83,487	754	(74,931)	-	9,310
Emergency Cyclone Repairs	241512	(113,534)	113,534	-	-	-
Blk2: Window Safety Glass Replacement	242499	(1,600)	-	(12,967)	-	(14,567)
May storm damage	243803	9,478	(8,440)	(1,038)	-	-
Bathroom Refurb	242500	-	-	(60,697)	-	(60,697)
New Classrooms	243684	-	970,928	(1,038,684)	-	(67,756)
Library/whare refurb	248161	-	247,500	(232,844)	-	14,656
B24 STRG - 1TS	249944	-	502,920	(445,236)	-	57,684
Roofing & cladding works	248571	-	-	(11,630)	-	(11,630)
Totals		(22,169)	1,827,196	(1,878,027)	-	(73,000)

Represented by:

Funds Held on Behalf of the Ministry of Education	81,650
Funds Receivable from the Ministry of Education	(154,650)

2023	Project No.	Opening Balances	Receipts from MoE	Payments	Board Contributions	Closing Balances
		\$	\$	\$		\$
SIP,AMS Multi Purpose Space, Block Refurb	222459	34,950	130,855	(82,318)	-	83,487
Emergency Cyclone Repairs	241512	-	-	(113,534)	-	(113,534)
Blk2: Window Safety Glass Replacement	242499	-	-	(1,600)	-	(1,600)
May storm damage	243803	-	96,578	(87,100)	-	9,478
Recovery of Fees	231918	-	2,868	(2,868)	-	-
Totals		34,950	230,301	(287,420)	-	(22,169)

Represented by:

Funds Held on Behalf of the Ministry of Education	92,965
Funds Receivable from the Ministry of Education	(115,134)

16. 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.



17. Remuneration

Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	4,345	3,885
<i>Leadership Team</i>		
Remuneration	642,226	609,613
Full-time equivalent members	5.00	5.00
Total key management personnel remuneration	646,571	613,498

There are 6 members of the Board excluding the Principal. The Board has held 9 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 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	5 - 6	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	0.00	2.00
110 - 120	3.00	2.00
120 - 130	1.00	0.00
	4.00	4.00

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

18. Compensation and Other Benefits Upon Leaving

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

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



19. 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.

20. Commitments

(a) Capital Commitments

As at 31 December 2024, the Board had capital commitments of \$1,667,054 (2023: \$380,626) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment
	\$
SIP,AMS Multi Purpose Space, Block Refurb	295,765
Bathroom Refurb	1,175,444
New Classrooms	40,125
Library/whare refurb	42,156
B24 STRG - 1TS	113,564
Total	1,667,054

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 15

(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	2,725	2,725
Later than One Year and No Later than Five Years	5,222	7,947
Later than Five Years	-	-
	<u>7,947</u>	<u>10,672</u>

The total lease payments incurred during the period were \$3,440 (2023: \$3,440).



21. 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	2,306,258	1,204,267	1,851,984
Receivables	193,285	158,303	187,674
Investments - Term Deposits	853,958	805,444	825,990

Total financial assets measured at amortised cost	3,353,501	2,168,014	2,865,648
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Financial liabilities measured at amortised cost

Payables	295,989	137,001	147,540
Finance Leases	31,383	34,999	28,098

Total financial liabilities measured at amortised cost	327,372	172,000	175,638
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22. Events After Balance Date

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

23. Comparatives

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



Tikipunga Primary School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Philippa Rapana	Presiding Member	Elected	Sep 2025
Cherise Wilson	Principal	ex Officio	
Daina Carter	Parent Representative	Elected	Sep 2025
Christina Fay Kupa-Wichman	Parent Representative	Elected	Sep 2025
Cherysse Tane	Parent Representative	Elected	Sep 2025
Erin Steel	Parent Representative	Co-opted	Sep 2025
Rebecca Erickson	Staff Representative	Elected	Sep 2025

Tikipunga Primary School

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2024, the school received total Kiwisport funding of \$5,719 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2024 the Tikipunga Primary 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.

Strategic Implementation Plan Statement of Variance 2024

2024 Strategic Goal 1 Taumata Tuatahi: Accelerate Student Achievement By the end of 2024 Tikipunga Primary School are committed to having 65% of students achieving at or above in Reading. By the end of 2024 Tikipunga Primary School are committed to having 65% of students at or above their curriculum level in Writing. By the end of 2024 Tikipunga Primary School are committed to having 70% of students at or above their curriculum level in Mathematics.	Statement of Variance: At the end of 2024 Tikipunga Primary School had 56.6% of students at or above in Reading. This is an improvement on previous years however did not meet the target of 65%. At the end of 2024 Tikipunga Primary School had 46.9% of students at or above in Writing. This is an improvement on mid-year results however did not meet the target of 65%. At the end of 2024 Tikipunga Primary School had 61.2% of students at or above in Mathematics. This is a significant improvement on mid-year results however did not meet the target of 70%.
Action 1 2nd Year of iDeal Structured Literacy implementation in the intervention model	The Board allocated resources to establish an intervention teacher, and Tier 2-3 students were identified for targeted support. Termly reports have been provided, tracking and monitoring student progress and achievement. The implementation phases have seen two classes successfully champion this initiative, with plans to extend it to the entire senior syndicate in 2025. The scaffolded support provided by the literacy intervention Kaiako has been effectively rolled out. The Board recognizes the significant success of this project and intends to continue its expansion into 2025, focusing on Tier 2-3 students within the middle syndicate. Teacher feedback highlights the success of the initiative, and the positive connections made with other literacy interventions currently in place.

Action 2 Little Learners Love Literacy consistently implemented from Years 0-3 Target groups in Year 4	LLL has been successfully embedded within our Junior Team, leading to refined literacy instruction. All teachers are now delivering lessons with increased confidence and fidelity. Early literacy results are beginning to reflect these improvements, with students demonstrating a positive attitude towards their learning. They are aware of their current progress and understand their next steps. Targeted student groups have been identified and are benefiting from the support of LLL. Additionally, Hegger's instructional tools are being utilized by staff with greater consistency and effectiveness. To further support this initiative, Sophie was released, and the Board allocated an additional \$20,000 to purchase enough readers to provide each class with a complete set. Increased CRT funding has allowed staff to observe one another's teaching practices, with middle school teachers observing junior classes, fostering professional growth and the successful integration of LLL. The principal attended literacy programs in both Wairarapa and Australia, where insights gained led to the decision to incorporate Hegger's into our teaching. This approach aims to adapt our teaching strategies, shifting from block learning to a more interspaced model for enhanced student engagement and retention.
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Action 3 Implementation of The Code	Teachers have embraced the integration of The Code into the spelling programmes. Adrienne facilitated professional development through full-day training sessions and school visits, accompanied by coaching to support implementation. Both Assistant Principals have actively contributed to the rollout of this initiative. As this is the first year of implementation, further embedding of the programme is required. All staff have been provided with access to the necessary resources to support their continued development and the success of the programme
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Action 4 Structured approach to Mathematics using the Pr1 me resource.	Placing students at the appropriate level presented a challenge. We chose not to pretest using the paper-based assessment due to concerns around its manageability. Instead, students were placed based on other data, including PAT results. This year has served as the exploratory phase for the Pr1 me programme, with varying levels of implementation across the school. The senior school Kaiako in the Year 5 and 6 classes have embraced the programme with enthusiasm, while further work is needed to fully embed it in Year 3 and 4 classrooms. The Board allocated resources for our first round of learning materials, which we were able to purchase at a 50% discount. Additionally, learning materials funded by the Ministry of Education have enabled us to place orders for materials for 2025. This allocation has also allowed for budget support for SMA with Jordan Priestly, focusing on our Year 0-3 students.
Action 5 Math Intervention for Tier 2 and 3 students in Year 4-6 utilizing RRF as awarded in 2023.	RRF funding was received but could not be utilized for its intended purpose of supporting Math Tuition. A tutor was initially appointed at the beginning of the year, but due to a need for their redeployment into a classroom teaching role, they were unable to commit to the tutoring programme. The principal met with the Education Advisor from the Ministry of Education to discuss the situation, and as a result, the RRF funding has been reapplied for, with a renewed focus on further implementing the Ready, Set, Go initiative in 2025.

Strategic Goal 2

Carryout the actions and goals included in the Hāutu Strategic Plan as developed by the Board of Trustees in 2023

- Access and develop a shared knowledge around the goals within Nga Puhi Education Strategy
- Establish a Governance and School level relationship with Pehiaweri Marae
- Realise and embed the Boards vision for ākonga Māori
- Systemise ECE to Kura transitions

Action 1

Follow up the connection with iwi for opportunity to hui and develop understanding around the Education Strategy.

Initial contact was made in February and again in May with the Kaiwhakahaere Matauranga Education Manager from Te Rūnanga ā Iwi o Ngāpuhi. The recommendation was to first engage with local iwi before exploring the educational aspirations of Ngāpuhi. The Board plans to engage with Ngāti Wai in 2025.

Additionally, a cultural leader has been appointed to work with the Kura.

Action 2 Systemise ECE to kura transitions	The Ready, Set, Go programme was developed with funding received from the Younger Provision Fund, which supported its creation. The initiative empowers parents to support their tamariki during the transition period by fostering connections and building confidence through whanau workshops. Strengthened relationships with ECEs have also contributed to shaping our teaching and learning approach, starting within their spaces. The Board is committed to embedding and supporting the continued rollout of Ready, Set, Go in the coming years. In 2025, the programme will be partially funded through the reallocation of RRF from 2023/24. This initiative has been a significant success for our kura, and we are excited to see its continued growth and impact.
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Action 3 Establish the best way to engage with Pehiaweri and continue to provide opportunity for Board and Marae engagement and collaboration.	This remains an ongoing area of development, with continued focus on strengthening our relationships. In September, the Ministers of the Marae played an integral and invaluable role in the blessing of our new classroom spaces. Their involvement added significant depth to the occasion, and their presence reinforced the importance of community and cultural partnership in the growth and development of our kura. This collaboration has been vital in ensuring that our new spaces reflect the values and traditions of the wider iwi, and it marks an important step in deepening our connection with the local Marae.
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Strategic Goal 3

Taumāta Tuatoru: Ensure full effect to Te Tiriti o Waitangi

Annual Target/Goal:

- Co-designed curriculum
- Established iwi and hapu partnership
- Realization of the Boards/community vision for learners

Action 1

Co-designed, refreshed school curriculum.

Both Assistant Principals were allocated a Management Unit (MU) to facilitate this work collaboratively. Staff input and feedback have been actively sought and integrated into the process to ensure a comprehensive approach. Additionally, student feedback, as well as insights gathered from the community in 2023, have played a key role in shaping the direction of this initiative.

The curriculum is on track to be finalized and ready for its first round of implementation in 2025, ensuring that it is well-aligned with the needs of our students and community. This collaborative and inclusive approach will provide a strong foundation for the success of the programme in the upcoming year.

Action 2

Iwi and Hapu support in designing aspects of our school environment

Matua Wiremu has been honoured with the opportunity to name our hall space. In this role, he will collaborate closely with iwi and local hapū to choose an appropriate and meaningful name for the space, reflecting the cultural significance and values of the community.

Once the name is selected, a formal naming ceremony will be held. This event will not only celebrate the naming of the space but will also serve as an opportunity to initiate discussions about further iwi involvement in the final touches and enhancements of the space. Engaging with iwi at this stage will ensure that the hall reflects the cultural heritage and aspirations of our community.

Action 3

Identification of barriers to access and minimising and eliminating where possible

Attendance remains an ongoing challenge, but the Board is acutely aware of the constraints and challenges faced by whanau. We recognize that there are times when families need to take their children out of school for various reasons, and we are committed to understanding and supporting these circumstances.

The Board also acknowledges significant gaps between the agencies involved in supporting young people during their transition to school and in maintaining regular attendance. These gaps often result in crucial information being lost or not effectively communicated, which can hinder the support available to both learners and their whanau.

In response to these challenges, the Board is committed to implementing a stepped approach to attendance in 2025, in alignment with Government mandates. This approach will focus on addressing the root causes of attendance issues, improving communication between agencies, and ensuring that appropriate support systems are in place to assist both students and their whanau.

Strategic Goal 4

Taumata Tuāwha: Ensure all property and infrastructure is in place to meet the growing roll of the kura and that all physical spaces are aligned to our kura Kaupapa.

- Library refurb – Whare development
- Toilet upgrade
- STRG Classrooms
- Interim Learning Space upgraded.
- Whare Atawhai development
- Glazing project

Action 1

Library Refurb – Whare Transformation

The Board collaborated with H&K to reallocate supplementary funding, ensuring the timely completion of the refurbishment so that the new classroom space could accommodate tamariki while awaiting the arrival of the double-class block.

The principal, in partnership with the Senior Leadership Team (SLT), oversaw the final touches, including the installation of carpet, Autex, ceiling fixtures, and the school logo. In a gesture of appreciation for his 20 years of dedicated service to the kura and the community, the SLT decided to gift the naming of the space to Matua Wiremu.

The base plan for the space has now been completed. A blessing and naming ceremony will take place once the name is selected, potentially in 2025. The final adornments and finishing touches will be completed in collaboration with the Marae and key stakeholders in 2026, ensuring that the space is culturally significant and aligns with the values of the community.

Action 2

Toilet Upgrade – staff,
and student

This project has experienced delays due to the fact that the double classroom initiative is school led rather than managed by the Ministry of Education (MoE). A preferred contractor has been selected based on their tender submission, and work is expected to commence within the next few weeks, likely at the beginning of December.

The principal will work closely with the incoming Acting Principal to ensure a smooth transition and continued support for the completion of the project after the end of the year. This collaborative effort will ensure that the project remains on track and reaches completion as planned.

Action 3

STRG Classroom Spaces

The project shifted from being managed by the original supplier to a local supplier, and from a Ministry-led initiative to one that is school-led. Both classrooms have been equipped with existing Autex and fittings, ensuring consistency with the rest of the junior school.

This change was necessary and time-sensitive, as we had two classes operating in spaces that were not originally designed as classrooms. The move allowed for more suitable learning environments for our students.

A blessing of the whenua was held with the entire school staff before any construction began. On September 27th, a community blessing took place at dawn to officially open the new learning spaces, coinciding with the relocation of both classes into the new classrooms. The blessing ceremony was led by Matua Angus, with support from Matua Wiremu, Matua Bas, and the ministers from Pehiaweri Marae, marking a significant cultural and educational milestone for our kura.

Action 4**Interim Learning Space Upgrade**

The Board recognized the need to upgrade an existing space as Room 13 was already occupied in the first term. As a result, Kidszone was relocated to the IHAD space to accommodate this change.

A scope of works was developed in collaboration with H&K, and furniture was purchased using STRG funding to ensure the space was suitably equipped. A classroom teacher was appointed by the Assistant Principals for a Term 2 start to facilitate a smooth transition.

The works have now been completed, and the space has been transformed into a CRT and Board meeting room. This adaptable space has been designed to meet current needs, with the flexibility to be repurposed should additional requirements arise in the future

Action 5**Whare Atawhai Project**

This project has been deferred to next year, with a planned start date in either Term 1 or Term 2. All major planning and design work has been completed in preparation for the next phase.

The delay is primarily due to the focus on the additional classroom spaces, including the double block and the arrival of the single classroom in December. To ensure a smooth transition, the Principal and Project Manager have collaborated with the incoming Acting Principal, ensuring they are fully briefed and prepared to take over the project seamlessly. This coordinated effort will help maintain continuity and facilitate the successful completion of the project in the upcoming year.

Action 6 Glazing – Bottom Block	The design for this project has been completed and has been finalized for some time. However, the project has been deferred due to the increased demand for additional learning spaces and the team's capacity to manage the volume of work at hand. As a result, this project will be rescheduled for the 2025/2026 summer period. This timeline allows for the necessary resources and attention to be allocated to ensure successful implementation without compromising other ongoing initiatives.
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Additional Action Sensory Shed - Outclass	The Board, in collaboration with the principal, identified the need for a dedicated space to support our learners with additional needs. Board members were introduced to Outclass at the NZSBA conference, where they were presented with an outline and quote for a space that would meet these specific needs. In August, the Board engaged Outclass to begin the development of this space. As of November 25th, the space has been completed and is now fully ready for use. Recognizing the importance of providing an environment that fosters growth and learning, the Board took proactive steps to ensure that our tamariki have access to appropriate spaces that enhance their educational opportunities. This new space is a significant step towards meeting the diverse needs of all learners and supporting their success.
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Academic Statement of Variance 2024

Data Narrative – Why Setting Targets can be difficult.

School cohorts can change significantly from year to year due to student transience, which refers to the movement of students in and out of a school. This transience can occur for various reasons, such as family relocations, changes in household circumstances, or even students transferring to different schools for academic or personal reasons. When these changes happen, the composition of each cohort (the group of students that progress together through the school year) becomes fluid, making it challenging for educators to set targets based on previous years' attainment.

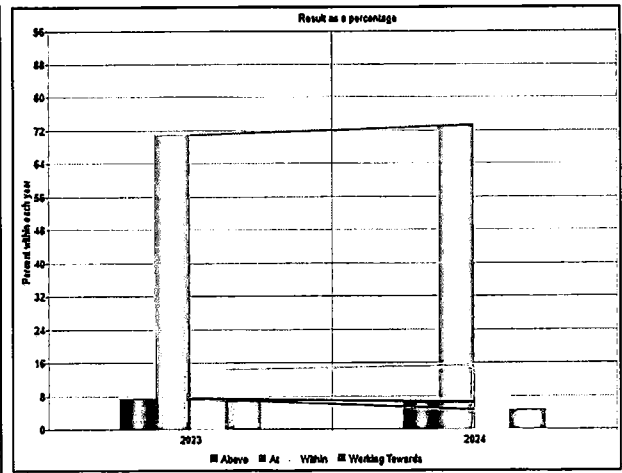
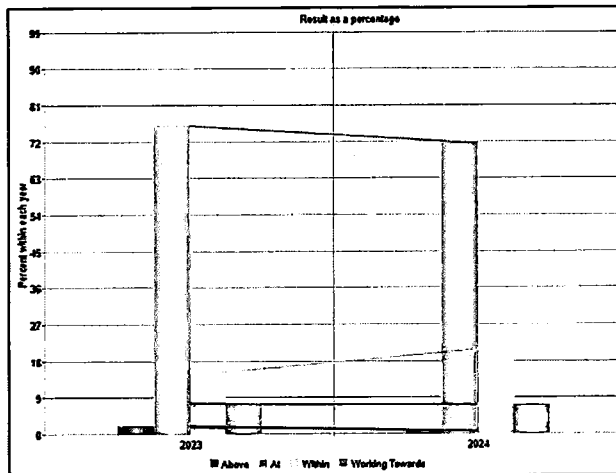
The difficulty arises for several reasons:

1. **Variability in Student Backgrounds:** Transience often brings in new students who may have different academic backgrounds, levels of support, or needs than the students who were previously in the cohort. These incoming students might be at different stages of their learning journey, making it harder to predict overall cohort progress.
2. **Inconsistent Data:** The movement of students in and out of the school means that there may not be consistent data for all students over the course of their time in the school. Some students may not have data from earlier years to track their progress or identify trends in their learning, which makes setting accurate academic targets difficult.
3. **Changes in Class Dynamics:** Each year, the demographic composition of the class can shift, influencing group dynamics. For example, a class might include more students who need additional support or, conversely, a group of students who are particularly high-achieving. These shifts can impact the overall educational experience and make it difficult to predict or replicate the progress made in previous years.
4. **Setting Realistic Targets:** When setting targets based on prior years' attainment, schools often rely on past cohort performance to predict future outcomes. However, if the new cohort is significantly different in terms of ability, support needs, or background, previous attainment data might not be a reliable indicator. This can result in unrealistic targets that either set expectations too high or too low, affecting the motivation and morale of both teachers and students.
5. **Impact on Long-term Planning:** If cohorts change dramatically each year, it can be challenging for schools to build long-term academic plans. For example, a school might aim for a particular improvement target in literacy or mathematics, but if the incoming cohort is significantly different, it might take more or less time for the school to reach the desired level of improvement.

In summary, student transience makes it difficult for schools to predict and measure cohort progress year on year. When cohorts change frequently, setting academic targets becomes an intricate task that requires not only understanding the needs of the incoming students but also adapting the target-setting process to reflect the diverse

needs and backgrounds of each new cohort. To address these challenges, schools may need to focus more on individualized progress, adjusting targets based on current student performance and needs rather than relying solely on historical data.

Oral Language Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	14%	86%	0%
Year 1	4%	16%	80%	0%
Year 2	0%	5%	95%	0%
Year 3	6%	6%	72%	16%
Year 4	12%	16%	54%	18%
Year 5	0%	28%	63%	9%
Year 6	9%	29%	62%	0%

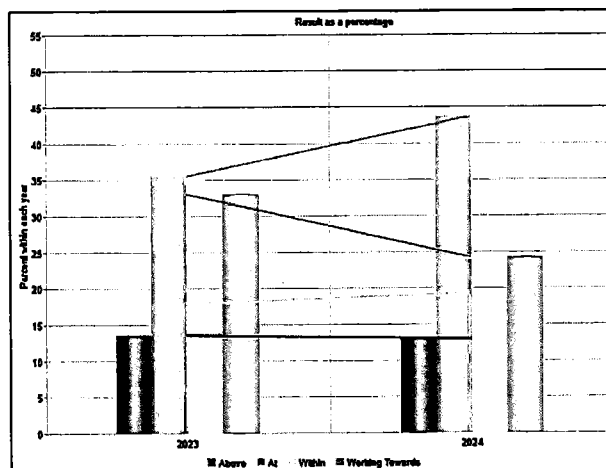
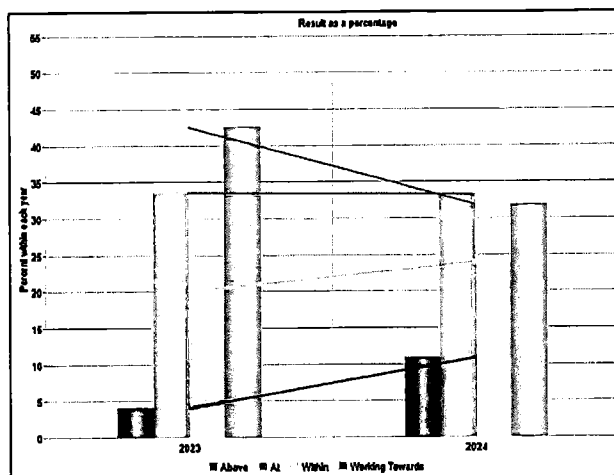
This year we have seen an improvement in our Oral Language attainment. Our mid-year data indicated that we had 72.1% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 7.9% increase with 80% of students achieving at or above.

We have achieved the Boards end of year target as set at the end of 2023.

Variance: +7.9%

2025 Taumata:

Reading Statement of Variance



	Working Towards	Within	At	Above
Year 0		14%	79%	7%
Year 1	14%	43%	35%	8%
Year 2	24%	28%	28%	21%
Year 3	30%	8%	45%	17%
Year 4	42%	12%	26%	19%
Year 5	26%	24%	46%	4%
Year 6	27%	7%	58%	9%
2023	24.2%	43.2%	28.2%	4.4%
2024	27.0%	12.4%	42.4%	18.2%

This year we have seen marked improvement in our Reading attainment. Our mid-year data indicated that we had 44.2% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 12.4% increase with 56.6% of students achieving at or above.

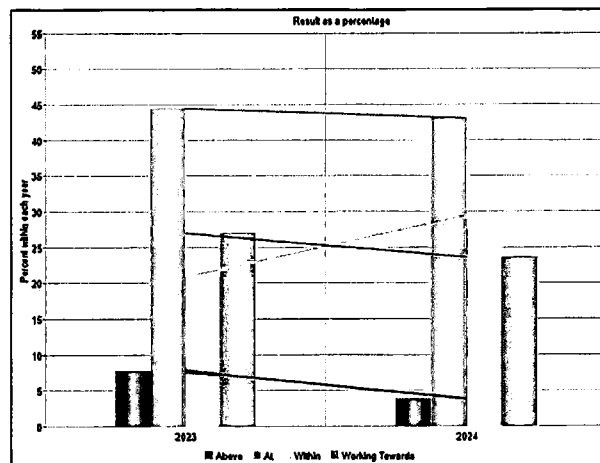
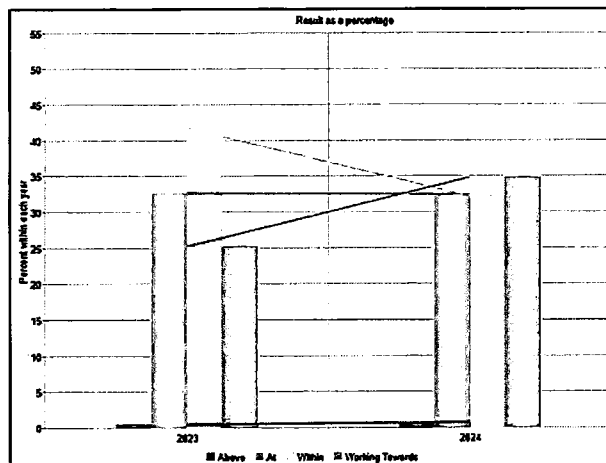
We have not achieved the Boards end of year target as set at the end of 2023 which was 65%.

Variance: -8.4%

With continued focus on our structured approaches in literacy. We are confident that we will start to see continued progress in literacy. Through the application of our iDeal intervention, we have seen many students make significant progress in their learning. These students can now access the curriculum but are working slightly below their chronological levels.

2025 Taumata:

Writing Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	14%	77%	9%
Year 1	18%	49%	31%	2%
Year 2	14%	50%	34%	2%
Year 3	31%	17%	44%	8%
Year 4	51%	18%	28%	4%
Year 5	22%	33%	43%	2%
Year 6	22%	24%	53%	0%

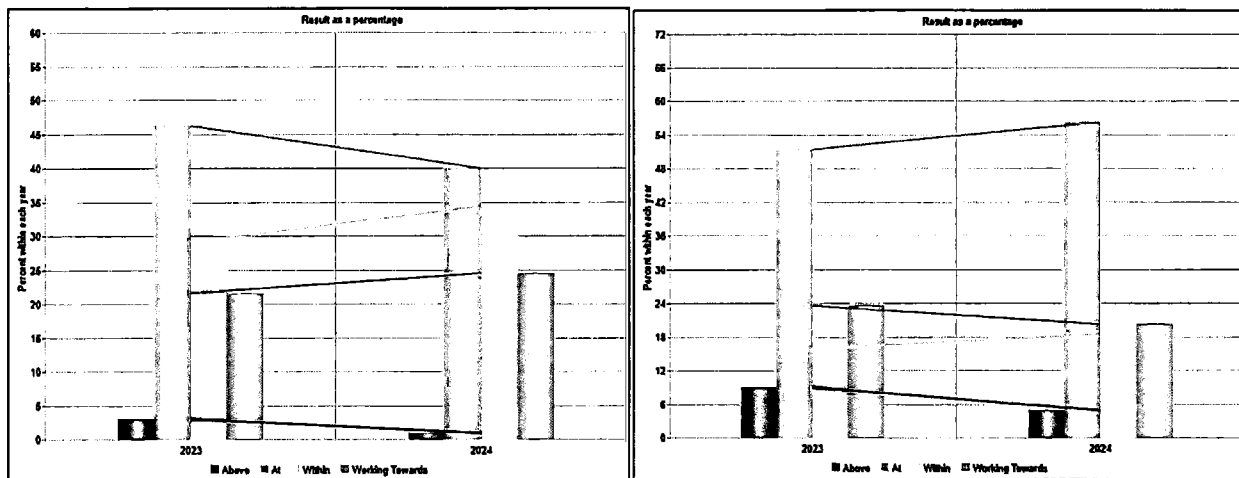
This year we have seen a marked improvement in our Writing attainment. Our mid-year data indicated that we had 33.3% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 13.6% increase with 46.9% of students achieving at or above.

We have not achieved the Boards end of year target of 65% as set at the end of 2023. Writing in Years 1, 2, and 4 of noticeable concern and should be a focus for 2025.

Variance: -18.1

2025 Taumata:

Numeracy Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	14%	70%	16%
Year 1	12%	22%	67%	0%
Year 2	19%	22%	57%	2%
Year 3	22%	16%	56%	6%
Year 4	47%	12%	33%	7%
Year 5	13%	22%	63%	2%
Year 6	22%	22%	53%	2%
2023	0%	14%	70%	16%
2024	20.1%	22.1%	41.1%	61.2%

This year we have seen a great improvement in our math attainment. Our mid-year data indicated that we had 41.1% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 20.1% increase with 61.2% of students achieving at or above.

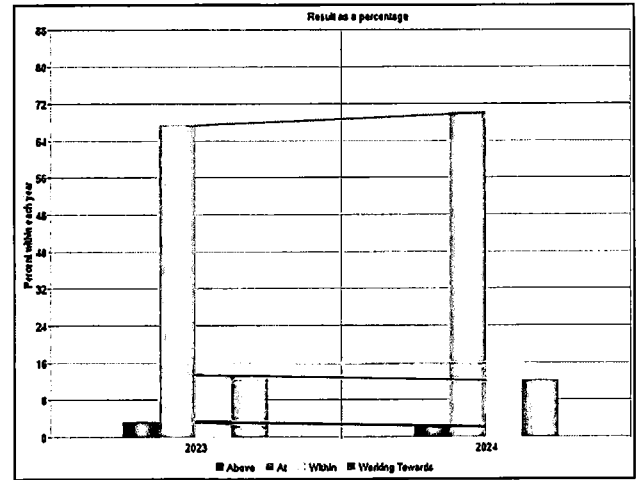
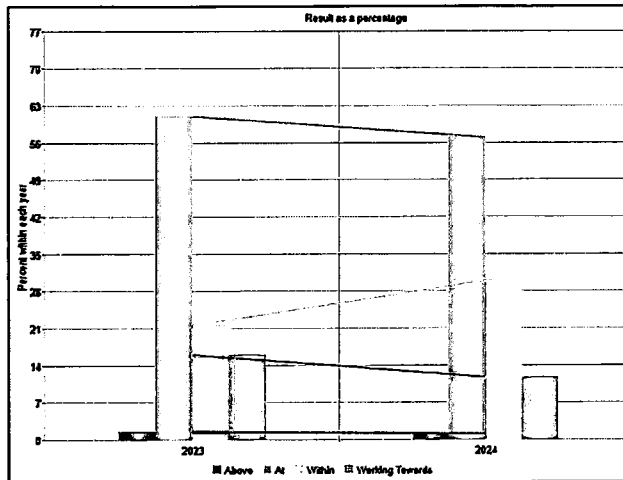
We have not achieved the Boards end of year target of 70% as set at the end of 2023.

Significant gains have been made in the two data points. Moving forward it would be my suggestion that academic goals are adjusted to be more accurate for the cohort within the school year.

Variance: -8.8%

2025 Taumata:

Strand Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	0%	100%	0%
Year 1	2%	4%	94%	0%
Year 2	0%	0%	100%	0%
Year 3	16%	19%	58%	8%
Year 4	30%	33%	32%	5%
Year 5	13%	26%	61%	0%
Year 6	22%	27%	51%	0%

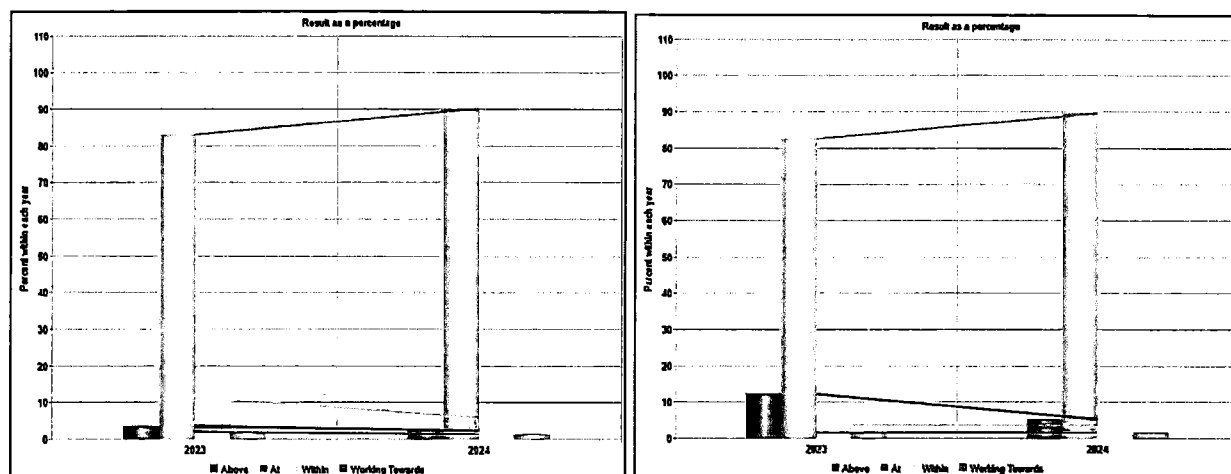
This year we have seen an improvement in our Strand Math attainment. Our mid-year data indicated that we had 58% of students achieving at our above their curriculum level. Our end of year data shows that we have had a 14.3% increase with 72.3% of students achieving at or above.

We have achieved the Boards end of year target of 70% as set at the end of 2023.

Variance: +2.3%

2025 Taumata:

Nga Toi Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	0%	100%	0%
Year 1	2%	0%	98%	0%
Year 2	0%	2%	97%	2%
Year 3	3%	8%	88%	2%
Year 4	4%	9%	70%	18%
Year 5	0%	0%	87%	13%
Year 6	2%	4%	91%	2%

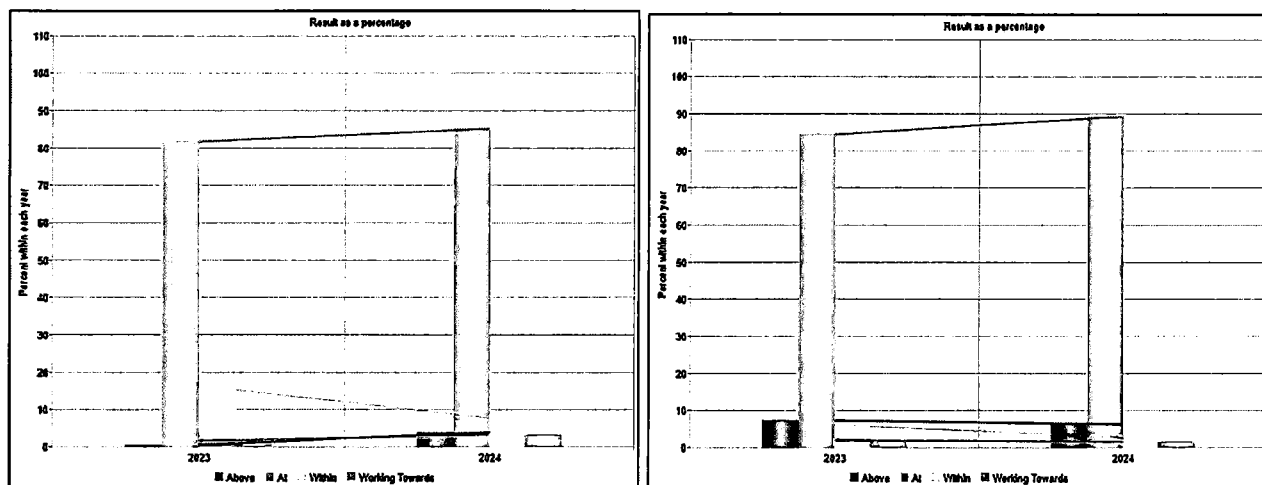
This year we have seen an improvement in attainment in Nga Toi. Our mid-year data indicated that we had 92.6% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 2.1% increase with 94.7% of students achieving at or above.

We have achieved the Boards end of year target 90-95% as set at the end of 2023.

Variance: +4.7%

2025 Taumata:

PE & Health Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	0%	100%	0%
Year 1	0%	0%	100%	0%
Year 2	0%	2%	98%	0%
Year 3	5%	3%	86%	6%
Year 4	4%	11%	68%	18%
Year 5	0%	0%	85%	15%
Year 6	2%	2%	91%	4%

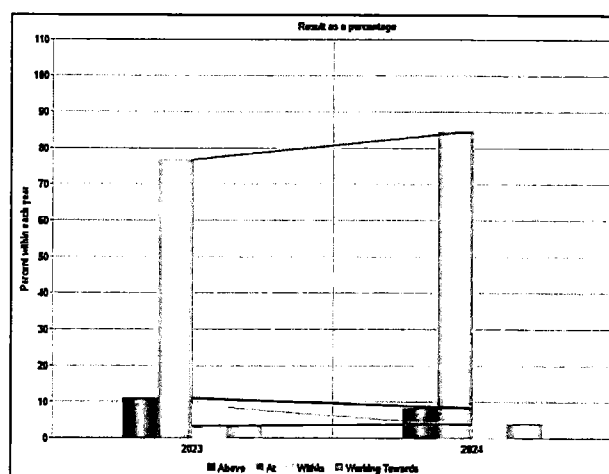
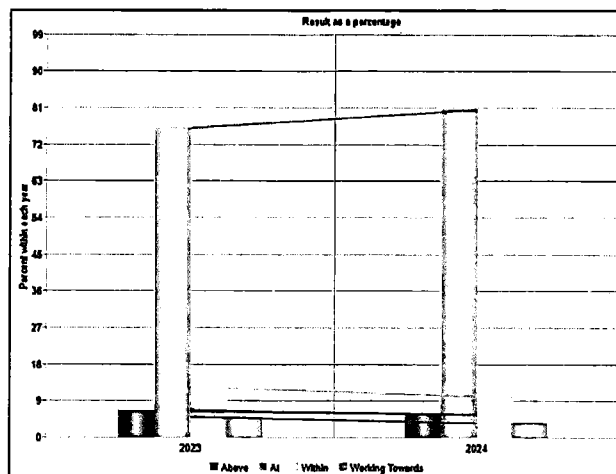
This year we have seen an improvement in our attainment in PE and Health. Our mid-year data indicated that we had 89.1% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 6.6% increase with 95.6% of students achieving at or above.

We have achieved the Boards end of year target of 95 as set at the end of 2023.

Variance: +0.6%

2025 Taumata:

Te Ao Māori Statement of Variance



	Working Towards	Within	At	Above
Year 0	0%	0%	100%	0%
Year 1	0%	0%	100%	0%
Year 2	0%	3%	97%	0%
Year 3	14%	6%	75%	5%
Year 4	7%	7%	64%	21%
Year 5	0%	0%	78%	22%
Year 6	2%	4%	82%	11%
Total	2.1%	3.3%	86.3%	6.6%

This year we have seen an improvement in attainment in Te Ao Māori. Our mid-year data indicated that we had 86.3% of students achieving at or above their curriculum level. Our end of year data shows that we have had a 6.6% increase with 92.9% of students achieving at or above.

We continuously aspire to have 100% of our students participating to the highest standard.

2025 Taumata:



Tikipunga Primary School

Next review: Term 1 2027

Te Tiriti o Waitangi

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

Tikipunga Primary 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

Tikipunga Primary 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 Tikipunga Primary 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

Tikipunga Primary 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). Tikipunga Primary 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. Tikipunga Primary 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**.

Related topics

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

Legislation

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

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 TIKIPUNGA PRIMARY SCHOOL'S
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Auditor-General is the auditor of Tikipunga Primary 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 13 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

