



Mauku School ***ANNUAL REPORT***



2024

Statement of Variance - Mauku School - 2024 School Year

Strategic Goal: Be a sustainable school

Initiative: Embed the Mauku Way in everything we do at Mauku School				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Have an induction procedure for new staff	Created an induction booklet, and implemented with new staff members	Induction booklet, new staff members understand processes or how to find out about them.	N/A	Business as usual
Develop a student induction to school procedure	Created documentation for new to school & Mauku (year 0 & 1) students. New students and their families have a documentation explaining more about school and what their children will be learning	Parent and staff feedback	Created documentation for year 0 & 1 students, but not older students, had a low amount of older students joining the school, and consideration to different options needs to be given.	Continue to develop Junior induction as needed. Look into the development of induction for older students.
Develop an environmentally friendly and sustainable learning environment	Joined and participated in local Enviro Cluster. Continued trees for survival growing and planting. Improved practices around rubbish and recycling.	Received good feedback from parents and students about environment. Changes in how we deal with rubbish and recycling evident at Mauku. Parent participation in enviro events. Enviro audit results.	Staff are active in embedding and taking on this mahi. Connecting with local Enviro group has had good benefits.	Continue to build with local Enviro group. Build an enviro group at school - find local initiatives (i.e. bats) that we can get involved with.
Improve our behaviour management practices with a focus on student and staff wellbeing	More time and consideration given to 'The Mauku Way' & PB4L day to day. Began Mitey programme. Improved behaviour, atmosphere and less incidents in general at Mauku. Introduced one on ones for staff members.	Observations of classes by LT. PB4L data shows less incidents. Positive staff feedback about wellbeing weeks and events. Community feedback mentions a visible change around behaviour	Mauku policies implemented consistently by all staff. Changing management structure, having a mostly released deputy principal.	Implement Mitey approach in classrooms. Continue to work with other agencies and organisations to improve wellbeing of our school. Linewize wellbeing tool to be introduced.

	Wellbeing week focusing on lifting staff wellness	management at Mauku.		
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Initiative: Develop a Year 0 - 3 schooling model and procedure				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Have an understanding of the new enrolments at Mauku School and what that means for class rolls and staffing.	Better understanding of our zone and how to implement our zone and ballot. Understanding about ideal class and year group numbers for Mauku.	Balanced classes, effective ballot process.	N/A	Business as usual
Have a new entrant programme based on good practice and research	Built an understanding of what we would like new entrant teaching to look like	Changed programmes in junior classes	2025 changes to staffing meant that this goal was not fully completed in 2024	New teacher in new entrant class for 2025 - structured programs. Introduce structured literacy.
Develop consistency of practice across junior classrooms	The Code spelling programme in all classes throughout the school. Maths and writing progressions used. Assessment for learning practices PD	Teacher feedback, observations, assessment for learning observations and teacher self assessments	Was decided that it didn't need to be a main focus for 2024.	Continue to develop consistency of practice, but focus on the whole school.

Initiative: Improve connections with the community				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Develop a plan for consultation and feedback to support with strategic planning	Calendered and completed consultation and feedback around the annual plan.	Feedback from community and staff for annual plan	Was not a key focus for 2024.	Create a one pager overview of events that need to happen yearly. Discuss in LT meetings.
Etap parent app to streamline communication	Trialled Etap parent app with two classes. Decided not to	Feedback from staff and community.	Feedback demonstrated it was not achieving much.	Focus on current communication and continue

	use the app. Invested in Kindo.			to work on this. Build consistency of communication for predictability.
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Initiative: Develop marketing process and zone process				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Build an understanding of roll trends at Mauku	Zone process implemented. Ballot successful	Ballot was successful, and the school roll number is good.	Was not a focus for 2024.	Business as usual
Ensure Mauku School is known as a school students can attend	Little School to Big School ECE event held in Pukekohe, Mauku attended.	Good roll numbers for 2025	N/A	Business as usual

Strategic Goal: Grow teacher capability

Initiative: Develop our understanding of assessment for learning				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Embed our understanding of assessment for learning and how it can be used in teacher practice through ongoing teacher development	Wide understanding of assessment for learning practices and what they look like. Consistency of practice across classrooms (use of learning intentions and success criteria). The 'why' of learning is shared more by teachers when teaching. Teachers are moving towards providing more effective	Several observation points throughout the year. Observations with PLD facilitators that followed a model of pre and post observations discussions, as well as the formal observation. Student voice gathered throughout the year. Some variance between the level of quality of practices in	Some variation in the initial pedagogies of teachers - some not so fast to adapt new approaches. Changes to culture around accountability and formal observations in the school.	Active consolidation plan to be established for 2025 to ensure practices are continued. Continued observations that look for assessment for learning practices.

	feedback on learning (based on success criteria) and providing opportunities for students to self assess.	classrooms.		
Improve learning outcomes for boys	Some minor progress with some students. Small group targeted lessons with a different teacher to raise achievement.	Schoolwide data shows that there is still a disparity between achievement of boys and girls.	Was not a primary focus for the year. Had less focus on target students in 2024.	Improved teacher knowledge and delivery of structured approaches to Maths and English. Targeted groups to raise achievement.

Initiative: Develop teacher understanding of Te Tiriti obligations and tikanga				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Develop Mauku School procedures that align with local tikanga	Some practices and tikanga embed and some introduced.	Karakia to open all school assemblies. Karakia to open and close staff meetings. Staff learning new karakia and waiata. Blessing of new classroom by iwi.	Not a primary focus for the year.	More focus here to continue to embed cultural practices throughout the school.

Initiative: Ensure our progressions are kept up to date with curriculum changes				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Use links with Kahui Ako to keep up to date with new curriculum changes	Better understanding of the impact of the curriculum changes in our school. Continuity of approaches across Franklin - due to Kahui Ako links	Updated Writing & Maths progressions. Better staff understanding about curriculum changes. Considerations of how to use the curriculum going forward.	As expected	Continue to monitor how changes to the curriculum impact our school, what these impacts are, and how we can ensure staff are best prepared for changes.

Strategic Goal: Embed Aotearoa New Zealand Histories curriculum

Initiative: Create a localised curriculum that tells our story				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Start to investigate how Mauku School came to be in this area, with stories that can be shared with students	Some understanding about Mauku School in our area.	Local school trips, using our knowledge of the area. Iwi visiting.	Not a main focus for 2024.	Continue to work on this.
Know about our connections to the whenua	<i>As above</i>	<i>As above</i>	<i>As above</i>	<i>As above</i>

Initiative: Build cultural awareness				
Action	What did we achieve?	Evidence?	Reasons for variances:	Where to next?
Engage with our community around different cultural practices	New cultural experiences and opportunities for students. More involvement in local cultural activities	One third of the school was involved in kapa haka group that performed at local cultural festival. Introduction of Pasifika group led by experts from Pukekohe Int. The Pasifika group attended Cook Island week at Pukekohe Int.	Connections with other schools led to Pasifika - demonstrates the importance of relationships.	Business as usual.
Teach, learn and lead in ways that reflect the language, culture and needs of our local hāproi	NZ Histories taught in classes, Maori achievement plan established. Niho Taniwha PLD for senior leaders.	Community and student surveys reflect more students and whanau feel their culture is reflected at Mauku School.	N/A	School staff taking place in Te Rito cultural competency PLD in 2025.
Develop Mauku School powhiri	Better understanding about what a powhiri might look like	Better understanding amongst some staff	Not a key focus area for 2024, focused on Kapa Haka	Consider implementing it in 2025.

	at Mauku.	members.		
Develop partnerships with local iwi through the Kahui Ako	Continued to strengthen connections with Ngati Tamaoho and key personnel.	Mauku students attending a Ngati Tamaoho sports and cultural day. Key staff attended Ngati Tamaoho day to learn a Franklin Haka	N/A	Continue to build relationships with Ngati Tamaoho and mana whenua.

End of Year Data Report 2024

Below is a summary of achievement data at the middle of the year in Reading, Writing, and Mathematics. The judgement of 'below, at, and above' is made by classroom teachers in the form of Overall Teacher Judgments (OTJs) as to where the children best fit according to the expectation for their year level and age. These judgements are informed by

1. Teacher knowledge of the learning progressions in the 3 measured areas of Reading, Writing, and Mathematics.
2. Teacher observations and anecdotal notes as the children are working
3. The student's own assessment of their learning (assessment for learning).
4. Formal testing using standardised tools

Percent of Students At or Above Expectations: School-Wide

	End of 2020	Mid 2021	End of 2022	Term 4 2023	Term 1 2024	Mid 2024	Term 3 2024	Term 4 2024
Reading	69.4%	70.8%	65.8%	75%	66.9%	71%	72.3%	74.6%
Writing	68.6%	68.6%	66.4%	68%	63.2%	67%	64.9%	68.7%
Maths	75.4%	68.6%	72.2%	75%	63.9%	69%	69.4%	70.0%

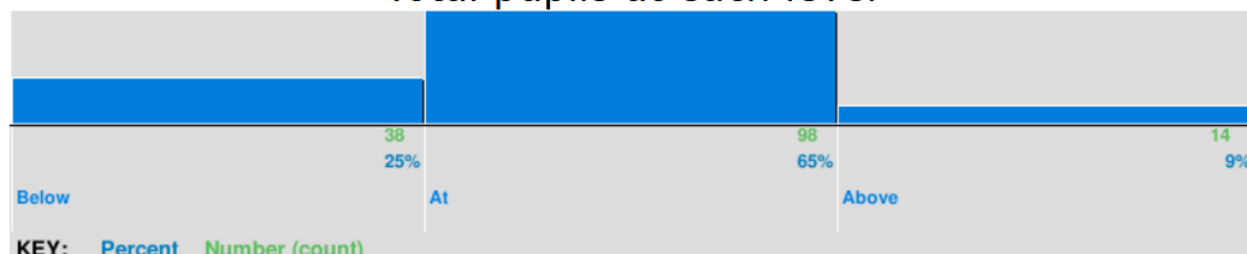
Percentage of students below expectations

	Reading			Writing			Maths		
	Term 2 2024	Term 3 2024	Term 4 2024	Term 2 2024	Term 3 2024	Term 4 2024	Term 2 2024	Term 3 2024	Term 4 2024
Year 1	27%	35%	35%	40%	48%	43%	20%	22%	26%
Year 2	44%	26%	22%	36%	25%	15%	32%	35%	30%
Year 3	27%	32%	26%	27%	39%	36%	30%	29%	33%
Year 4	37%	37%	32%	52%	52%	46%	37%	37%	32%
Year 5	22%	22%	22%	33%	28%	28%	44%	44%	44%
Year 6	0%	0%	7%	0%	0%	7%	13%	13%	9%

Key: Red is an increase of below students for that cohort and green is a decrease of below students for that cohort from Term 3 2024.

Reading

Total pupils at each level



	Below	At	Above	Total Below
Y1	35% (8)	61% (14)	4% (1)	35% (8)
Y2	22% (6)	78% (21)		22% (6)
Y3	26% (10)	62% (24)	13% (5)	26% (10)
Y4	32% (9)	64% (18)	4% (1)	32% (9)
Y5	22% (4)	67% (12)	11% (2)	22% (4)
Y6	7% (1)	60% (9)	33% (5)	7% (1)
Total pupils	25 % (38)	65 % (98)	9 % (14)	25% (38)

School-wide

- **74.6 % of students at Mauku are achieving At or Above expectations in Reading. This is 3.6% more than Mid 2024.**
- 69.7% of boys are achieving At or Above expectations in Reading (4.7% more than Mid 2024) and 78.5% of girls are achieving At or Above expectations in Reading (1.9% more than Mid 2024).

From years 4 to 6

- 79.6% of Year 4 to 6 students at Mauku are achieving At or Above expectations in Reading. (This was 80.3% at Mid 2024).

Māori Students (52 students)

- **67.3% of Māori students at Mauku are achieving At or Above expectations in Reading.** (This was 58% at Mid 2024).
- 55.6% of Māori boys (18 students) are achieving At or Above expectations in Reading (11.2% more than at Mid 2024) and 73.5% of Māori girls (34 students) are achieving At or Above expectations in Reading (7.8% more than at Mid 2024).

Pasifika Students (13 Students)

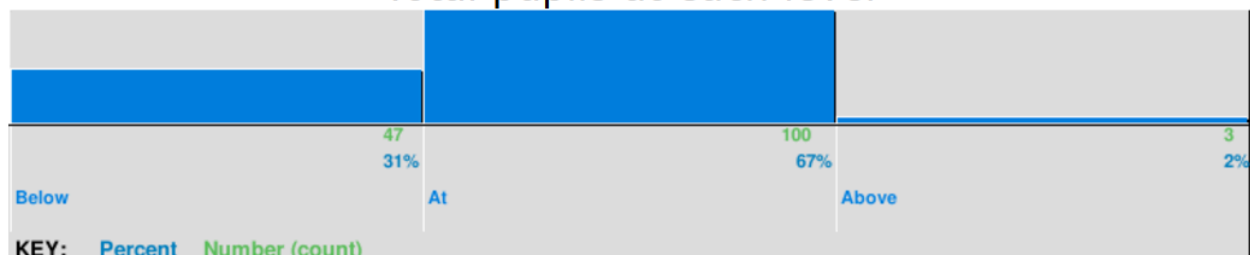
- **76.9% of Pasifika students at Mauku are achieving At or Above expectations in Reading. This is 6.4% less than at Mid 2024**
- 80% of Pasifika boys (5 *students*) are achieving At or Above expectations in Reading (this is the same as mid 2024) and 75% of Pasifika girls (8 *students*) are achieving At or Above expectations in Reading (10.7% less than at Mid 2024).

Summary and Statement of Variance/Analysis

- Reading percentages steadily improved from Term 1 (71%) to Term 4 (74.6%), suggesting effective interventions or programs.
- Sitting about the same as this time last year, which, on average, is 6% higher than the 3 years prior.
- Our Year 4 cohort continues to have lower levels of achievement in Reading in comparison to the rest of the school.
- Improvement for Maori since mid-year, especially for boys (over 10% improvement)
- 5.4% away from meeting our Reading targets
- Equitable outcomes
 - Girls are still outperforming boys in Reading.
 - The disparity between our whole school data and our Maori learners has decreased.
 - We are achieving equitable outcomes for Pasifika students.

Writing

Total pupils at each level



	Below	At	Above	Total Below
Y1	43% (10)	57% (13)		43% (10)
Y2	15% (4)	85% (23)		15% (4)
Y3	36% (14)	62% (24)	3% (1)	36% (14)
Y4	46% (13)	50% (14)	4% (1)	46% (13)
Y5	28% (5)	67% (12)	6% (1)	28% (5)
Y6	7% (1)	93% (14)		7% (1)
Total pupils	31 % (47)	67 % (100)	2 % (3)	31% (47)

School-wide

- **68.7% of students at Mauku are achieving At or Above expectations in Writing. This is 1.7% more than Mid 2024.**
- 62.1% of boys are achieving At or Above expectations in Writing (2.1% more than Mid 2024) and 73.8% of girls are achieving At or Above expectations in Writing (1.1% more than Mid 2024).

From years 4 to 6

- 73% of Year 4 to 6 students at Mauku are achieving At or Above expectations in Writing. (This was 71.6% at Mid 2024).

Māori Students (52 students)

- **65.4% of Māori students at Mauku are achieving At or Above expectations in Writing. This is 7.4% more than at Mid 2024.**
- 50% of Māori boys (18 students) are achieving At or Above expectations in Writing (11.1% more than at Mid 2024) and 73.5% of Māori girls (34 students) are achieving At or Above expectations in Writing (4.7% more than at Mid 2024).

Pasifika Students (13 Students)

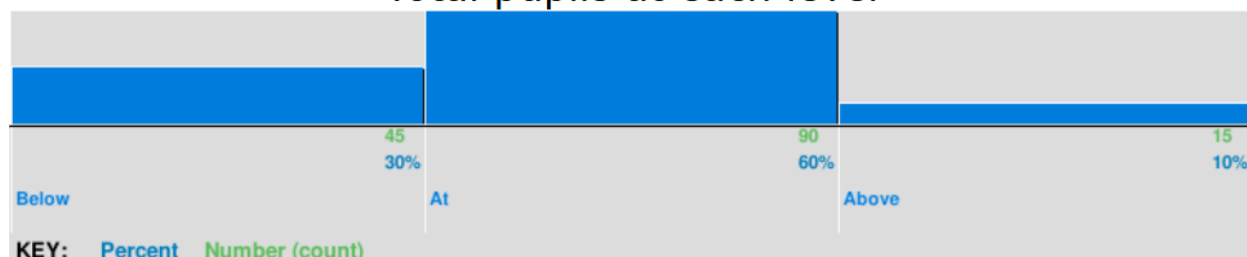
- **69.2% of Pasifika students at Mauku are achieving At or Above expectations in Writing. This is 5.8% less than at Mid 2024.**
- 40% of Pasifika boys are achieving At or Above expectations in Writing (20% less than in Mid 2024) and 87.5% of Pasifika girls are achieving At or Above expectations in Writing (1.8% more than at Mid 2024).

Summary and Statement of Variance/Analysis

- Long-Term Trend: Writing has seen consistent challenges, hovering around mid-60% with a slight peak in Term 4, 2024 (68.7%).
- 2024 Focus: While writing began with a low 64.9% in Term 1, growth is seen in Term 4, indicating some improvement strategies taking effect, but results are not yet robust.
- 6.3% away from meeting our Writing targets
- Equitable outcomes
 - Girls are continuing to outperform boys in Writing.
 - We are seeing equitable outcomes for Māori girls but not for Māori boys.
 - We are achieving equitable outcomes for Pasifika girls but not for Pasifika boys. There are only 5 Pasifika boys and the 20 decrease in achievement is due to one student not making expected progress.

Maths

Total pupils at each level



	Below	At	Above	Total Below
Y1	26% (6)	74% (17)		26% (6)
Y2	30% (8)	59% (16)	11% (3)	30% (8)
Y3	33% (13)	56% (22)	10% (4)	33% (13)
Y4	32% (9)	64% (18)	4% (1)	32% (9)
Y5	44% (8)	39% (7)	17% (3)	44% (8)
Y6	7% (1)	67% (10)	27% (4)	7% (1)
Total pupils	30 % (45)	60 % (90)	10 % (15)	30% (45)

School-wide

- 70% of students at Mauku are achieving At or Above expectations in Maths. This is 0.6% more than Mid 2024.
- 75.8% of boys are achieving At or Above expectations in Maths (2.4% more than Mid 2024) and 65.2% of girls are achieving At or Above expectations in Maths (1% less than Mid 2024).

From years 4 to 6

- 72.3% of Year 4 to 6 students at Mauku are achieving At or Above expectations in Maths. (This was 68.7% at Mid 2024).

Māori Students (52 students)

- 65.4% of Māori students at Mauku are achieving At or Above expectations in Maths. This is 0.6% less than at Mid 2024.
- 61.1% of Māori boys are achieving At or Above expectations in Maths (0.1% less than at Mid 2024) and 67.6% of Māori girls are achieving At or Above expectations in Maths (2.2% less than at Mid 2024).

Pasifika Students (13 Students)

- **53.8% of Pasifika students at Mauku are achieving At or Above expectations in Maths. This is 3.8% more than at Mid 2024.**
- 40% of Pasifika boys are achieving At or Above expectations in Maths (This is the same as at Mid 2024) and 62.5% of Pasifika girls are achieving At or Above expectations in Maths (This is 5.4% more than at Mid 2024).

Summary and Statement of Variance/Analysis

- Long-Term Trend: After dropping significantly from 75% (2020) to 63.9% (Term 1, 2024), Maths shows gradual recovery throughout 2024, reaching 70% in Term 4.
- 2024 Focus: Steady improvement through the year may reflect our targeted progression documents, however, more work is needed to bring our achievement data in Math back up to the levels seen at the end of 2020 and 2023.
- 10% away from meeting our Maths targets.
- Equitable outcomes
 - At the end of 2023, girls were outperforming boys, however, this has currently switched around to boys outperforming girls in Maths.
 - We are close to achieving equitable outcomes for Māori students as a whole in Maths, but not for Māori boys, who are slightly lower in Maths.
 - We are not achieving equitable outcomes for Girls, or Pasifika students in Maths

School-wide Achievement results excluding students who are either on our Identified Needs Register or who are English Language Learners

When the achievement data for these students who are extracted from the whole school data, the results are as follows:

83.2% of students at Mauku are achieving At or Above expectations in Reading. (This was 77% at Mid 2024).

78.1% of students at Mauku are achieving At or Above expectations in Writing. (This was 75% at Mid 2024).

75.6% of students at Mauku are achieving At or Above expectations in Maths. (This was 75% at Mid 2024).

We have made consistent progress in Literacy throughout the year for these students. Notably, Maths stands out as an area of focus with the lack of progress for these students since Mid 2024.

Areas of Focus and Review

Percentages of Students Below Expectations

1. Year Group Insights:

Year 1:

- High variability, with significant challenges in Writing (peaking at 48% below expectations in Term 3).
- Reading and Maths show some stabilisation, but end-of-year percentages remain high (35% in Reading and 26% in Maths).

Year 2:

- Great improvement across the board, especially in Writing (from 36% in Term 2 to just 15% by Term 4).
- Reading shows a drop from 44% to 22%, demonstrating effective interventions.

Years 3 & 4:

- Writing remains a consistent area of struggle, with over 35% of students below expectations across terms.
- Maths and Reading show gradual improvement but remain areas for targeted support.

Year 5:

- Performance is stable, with Writing percentages notably lower than other groups (28% below expectations in Term 4).
- Reading and Maths show minimal change, suggesting additional support is required.

Year 6:

- This cohort stands out with the strongest performance: very low percentages of students below expectations across all areas (all below 10% in Term 4).

Next Steps / Annual Plan Improvement Focus



We Care. We Contribute. We Conquer.

Giving Effect to Te Tiriti o Waitangi - - For the 2024 school year

1. Strategic Commitment to Te Tiriti o Waitangi

The Mauku School 2024 Annual plan included a number of initiatives relating to the improved outcomes of Maori learners at Mauku School;

- Develop Mauku School procedures that align with local tikanga.
- Know about our connections to the wheneua.
- Engage with our community around different cultural practices.
- Develop partnerships with local iwi through the Kahui Ako.

We have made considerable effort to engage and build relationships with Ngāti Tamaoho, this led to the official blessing and opening of a new classroom, and the sharing of a Franklin Haka with our staff and students. This relationship is good and both iwi and Māori students shared that having the iwi, 'my people' on the school grounds was wonderful.

2. Māori Student Success and Achievement

To ensure ākonga Māori achieve educational success as Māori;

- 68% of ākonga Māori met or exceeded expected levels in Reading (↓1% from 2023).
- 65% of ākonga Māori met or exceeded expected levels in Writing (↑10% from 2023).
- 65% of ākonga Māori met or exceeded expected levels in Mathematics (↓3% from 2023).

3. Strengthen Te Reo Māori and Tikanga Māori

Linked to our strategic initiatives and our professional standards, the entire staff has made efforts to improve understanding and use of te reo and tikanga at Mauku School. This has included;

- Formally opening and closing all meetings with karakia.
- Beginning development of te reo Māori learning progressions.
- Supporting staff to learn more te reo Māori to use in day-to-day practice.
- Receiving a Cultural Leadership Allowance (unit) and having a teacher recognised for leading staff and student learning and development of te reo Māori and tikanaga Māori.

4. Community and Whanau Engagement

We have continued to build our relationship with our local iwi by attending events they host, and ensuring we provided our community with opportunities to engage with our iwi at these events.

5. Future Focus: 2025 and Beyond

- Raise Māori achievement levels, especially boys.
- Embed and regularly use te reo Māori and tikanaga learning progressions.
- Raise staff awareness and understanding te reo Māori and tikanaga Māori by completing professional learning in this area.

Principal - James Christie

389 Union Road, Rd3, Mauku, 2678



We Care. We Contribute. We Conquer.

KiwiSport Report

For the year ended 31st December 2024

Mauku School's 2024 KiwiSport funding of \$2,366.52 directly boosted student participation in sports.

Funds purchased essential equipment, ensuring quality resources for all. Additionally, the funding enabled students to attend enriching sports trips and competitions. This support covered entry fees and travel costs, removing financial barriers.

The funding's impact fostered more active and engaged students.

Principal - James Christie

389 Union Road, Rd3, Mauku, 2678



We Care. We Contribute. We Conquer.

Statement of Compliance with Employment Policy

For the year ended 31st December 2024

The Mauku School Board of Trustees:

- Has developed and implemented personnel policies within policy and procedural frameworks to ensure employees' fair and proper treatment in all aspects of their employment.
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identifies best practice.
- Is a good employer and complies with the conditions in the employment contracts of all staff employed by the Board of Trustees.
- 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.

Principal - James Christie

389 Union Road, Rd3, Mauku, 2678

Mauku School

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Ministry Number:	1366
Principal:	James Christie
School Address:	389 Union Road, Mauku
School Postal Address:	389 Union Road, RD3, Pukekohe 2678
School Phone:	09 236 3654
School Email:	admin@mauku.school.nz
Accountant / Service Provider:	School Finance Hub

Mauku School

Annual Financial Statements - For the year ended 31 December 2024

Index

Page	Statement
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 18	Notes to the Financial Statements
	Independent Auditor's Report

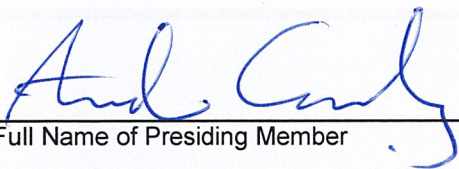
Mauku School
Statement of Responsibility
For the year ended 31 December 2024

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

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


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

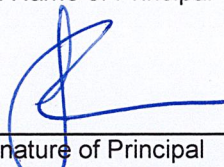
The School's 2024 financial statements are authorised for issue by the Board.


Full Name of Presiding Member


Signature of Presiding Member

28/5/25
Date:


Full Name of Principal


Signature of Principal

28/2/25
Date:

Mauku School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue				
Government Grants	2	1,805,689	1,238,012	1,766,552
Locally Raised Funds	3	91,524	81,400	110,322
Interest		29,804	10,200	25,475
Other Revenue		-	-	12,407
Total Revenue		1,927,017	1,329,612	1,914,756
Expense				
Locally Raised Funds	3	53,797	9,900	31,488
Learning Resources	4	1,288,113	1,152,610	1,334,348
Administration	5	168,456	75,788	140,540
Interest		2,087	-	1,453
Property	6	375,073	84,000	334,894
Loss on Disposal of Property, Plant and Equipment		-	-	(1,770)
Total Expense		1,887,526	1,322,298	1,840,953
Net Surplus / (Deficit) for the year		39,491	7,314	73,803
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		39,491	7,314	73,803

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

Mauku 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		597,885	597,885	512,843
Total comprehensive revenue and expense for the year		39,491	7,314	73,803
Distributions to the Ministry of Education		-	-	11,239
Contribution - Furniture and Equipment Grant		12,480	-	-
Equity at 31 December		649,856	605,199	597,885
Accumulated comprehensive revenue and expense		649,856	605,199	597,885
Equity at 31 December		649,856	605,199	597,885

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.

Mauku School

Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Assets				
Cash and Cash Equivalents	7	101,639	210,926	96,017
Accounts Receivable	8	102,436	72,000	113,238
Prepayments		6,852	-	-
Inventories	9	2,960	4,500	4,650
Investments	10	417,289	300,000	398,804
		631,176	587,426	612,709
Current Liabilities				
GST Payable		10,944	15,000	17,117
Accounts Payable	12	138,527	103,000	111,766
Revenue Received in Advance	13	-	-	3,609
Provision for Cyclical Maintenance	14	38,163	38,455	4,500
Finance Lease Liability	15	7,387	7,390	5,478
Funds held in Trust	16	-	-	311
Funds held for Capital Works Projects	17	39,273	20,000	93,041
		234,294	183,845	235,822
Working Capital Surplus/(Deficit)		396,882	403,581	376,887
Non-current Assets				
Work in Progress	11	1,794	-	-
Property, Plant and Equipment	11	274,409	225,500	273,500
		276,203	225,500	273,500
Non-current Liabilities				
Provision for Cyclical Maintenance	14	11,480	12,132	39,742
Finance Lease Liability	15	11,749	11,750	12,760
		23,229	23,882	52,502
Net Assets		649,856	605,199	597,885
Equity		649,856	605,199	597,885

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

Mauku School

Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash flows from Operating Activities				
Government Grants		613,874	481,791	532,921
Locally Raised Funds		86,545	81,400	122,729
Goods and Services Tax (net)		(6,173)	(2,117)	2,466
Payments to Employees		(333,081)	(312,876)	(266,755)
Payments to Suppliers		(271,514)	(146,459)	(304,710)
Interest Paid		(2,087)	-	(1,453)
Interest Received		29,742	9,553	21,122
Net cash from/(to) Operating Activities		117,306	111,292	106,320
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	1,770
Purchase of Property Plant & Equipment (and Intangibles)		(39,200)	-	(60,583)
Purchase of Investments		-	-	(113,662)
Proceeds from Sale of Investments		(18,485)	98,804	-
Net cash from/(to) Investing Activities		(57,685)	98,804	(172,475)
Cash flows from Financing Activities				
Furniture and Equipment Grant		12,480	-	-
Contributions from Ministry of Education		-	-	11,239
Distributions to Ministry of Education		-	(11,239)	-
Finance Lease Payments		(12,400)	(10,596)	(7,113)
Funds Administered on Behalf of Other Parties		(54,079)	(73,352)	16,670
Net cash from/(to) Financing Activities		(53,999)	(95,187)	20,796
Net increase/(decrease) in cash and cash equivalents		5,622	114,909	(45,359)
Cash and cash equivalents at the beginning of the year	7	96,017	96,017	141,376
Cash and cash equivalents at the end of the year	7	101,639	210,926	96,017

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.

Mauku School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Mauku 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 reports 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

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

Useful lives of property, plant and equipment

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

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

Critical Judgements in applying accounting policies

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

Classification of leases

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 15. Future operating lease commitments are disclosed in note 22.

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.

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

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

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

The estimated useful lives of the assets are:	
Building Improvements	10-75 years
Furniture and equipment	10-15 years
Information and communication technology	3-5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

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 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 the valuer's approach to determining market value.

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

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

l) Accounts Payable

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

m) Employee Entitlements

Short-term employee entitlements

Employee 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, to but not yet taken at balance date.

n) Revenue Received in Advance

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

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

o) Funds Held for Capital Works

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School's 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.

p) Provision for Cyclical Maintenance

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

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

The School carries out painting maintenance of the whole school over a 7-10 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.

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

q) Financial Instruments

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

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

r) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

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

t) Services Received In-Kind

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

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

2. Government Grants

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Government Grants - Ministry of Education	559,630	432,012	554,528
Teachers' Salaries Grants	955,473	806,000	978,379
Use of Land and Buildings Grants	271,707	-	227,947
Other Government Grants	18,879	-	5,698
	<u>1,805,689</u>	<u>1,238,012</u>	<u>1,766,552</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	10,244	-	6,582
Fees for Extra Curricular Activities	5,461	-	4,926
Trading	11,964	-	10,599
Fundraising and Community Grants	42,956	-	74,805
Other Revenue	20,899	81,400	13,410
	<u>91,524</u>	<u>81,400</u>	<u>110,322</u>
Expense			
Extra Curricular Activities Costs	8,233	-	-
Trading	12,828	-	4,550
Fundraising and Community Grant Costs	20,251	-	16,243
Other Locally Raised Funds Expenditure	12,485	9,900	10,695
	<u>53,797</u>	<u>9,900</u>	<u>31,488</u>
<i>Surplus / (Deficit) for the year Locally Raised Funds</i>	<u>37,727</u>	<u>71,500</u>	<u>78,834</u>

4. Learning Resources

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Curricular	43,803	24,560	65,999
Information and Communication Technology	4,111	1,100	-
Employee Benefits - Salaries	1,177,166	1,069,700	1,212,812
Staff Development	18,439	8,250	-
Depreciation	44,594	48,000	46,323
Other Learning Resources	-	1,000	9,214
	<u>1,288,113</u>	<u>1,152,610</u>	<u>1,334,348</u>

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

5. Administration

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Audit Fees	9,380	6,903	9,510
Board Fees and Expenses	14,391	8,000	8,391
Operating Leases	7,304	1,200	3,126
Other Administration Expenses	32,126	17,175	58,886
Employee Benefits - Salaries	93,159	37,510	54,988
Insurance	676	2,500	3,089
Service Providers, Contractors and Consultancy	11,420	2,500	2,550
	<u>168,456</u>	<u>75,788</u>	<u>140,540</u>

6. Property

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Consultancy and Contract Services	14,247	-	20,218
Cyclical Maintenance	9,806	12,000	(7,850)
Heat, Light and Water	13,370	9,000	13,127
Repairs and Maintenance	20,428	15,600	47,733
Use of Land and Buildings	271,707	-	227,947
Employee Benefits - Salaries	1,255	-	-
Other Property Expenses	44,260	47,400	33,719
	<u>375,073</u>	<u>84,000</u>	<u>334,894</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	101,639	100,926	96,017
Short-term Bank Deposits	-	110,000	-
Cash and cash equivalents for Statement of Cash Flows	<u>101,639</u>	<u>210,926</u>	<u>96,017</u>

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

Of the \$101,639 Cash and Cash Equivalents, \$39,273 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.

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

8. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	4,979	-	-
Receivables from the Ministry of Education	-	-	42,149
Interest Receivable	4,415	5,000	4,353
Teacher Salaries Grant Receivable	93,042	67,000	66,736
	<u>102,436</u>	<u>72,000</u>	<u>113,238</u>
Receivables from Exchange Transactions	9,394	5,000	4,353
Receivables from Non-Exchange Transactions	93,042	67,000	108,885
	<u>102,436</u>	<u>72,000</u>	<u>113,238</u>

9. Inventories

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Stationery	826	1,500	1,818
School Uniforms	2,134	3,000	2,832
	<u>2,960</u>	<u>4,500</u>	<u>4,650</u>

10. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	417,289	300,000	398,804
Total Investments	<u>417,289</u>	<u>300,000</u>	<u>398,804</u>

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building improvements - Crown	156,155	7,241	-	-	(11,242)	152,154
Furniture and Equipment	85,207	19,615	-	-	(18,248)	86,574
Information and Communication Technology	32,138	10,550	-	-	(12,562)	30,126
Leased Assets	-	8,097	-	-	(2,542)	5,555
	273,500	45,503	-	-	(44,594)	274,409

The net carrying value of furniture and equipment held under a finance lease is \$5,555 (2023: \$19,367)

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 - Crown	326,067	(173,913)	152,154	318,825	(162,670)	156,155
Furniture and Equipment	339,094	(252,520)	86,574	319,479	(234,272)	85,207
Information and Communication Technology	237,651	(207,525)	30,126	238,439	(206,301)	32,138
Leased Assets	8,097	(2,542)	5,555	-	-	-
	910,909	(636,500)	274,409	876,743	(603,243)	273,500

12. Accounts Payable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Creditors	32,376	20,000	17,404
Accruals	7,417	5,000	4,960
Employee Entitlements - Salaries	93,854	70,000	89,402
Employee Entitlements - Leave Accrual	4,880	8,000	-
	138,527	103,000	111,766
Payables for Exchange Transactions	138,527	103,000	111,766
	138,527	103,000	111,766

The carrying value of payables approximates their fair value.

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

13. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	-	-	3,609
	-	-	3,609

14. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	44,242	44,242	55,341
Increase to the Provision During the Year	9,806	12,000	(7,850)
Use of the Provision During the Year	(4,405)	(5,655)	(3,249)
Provision at the End of the Year	49,643	50,587	44,242
Cyclical Maintenance - Current	38,163	38,455	4,500
Cyclical Maintenance - Non current	11,480	12,132	39,742
	49,643	50,587	44,242

The School's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on recent painting quotes.

15. Finance Lease Liability

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

Minimum lease payments payable:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	8,739	7,390	5,478
Later than One Year and no Later than Five Years	12,813	11,750	12,760
Future Finance Charges	(2,416)	-	-
	19,136	19,140	18,238
Represented by			
Finance lease liability - Current	7,387	7,390	5,478
Finance lease liability - Non current	11,749	11,750	12,760
	19,136	19,140	18,238

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

16. Funds held in Trust

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	-	-	311
	-	-	311

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

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 7, and includes retentions on the projects, if applicable.

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
School Canopies (227563)	79,751	-	(48,982)	-	30,769
LSC Office (220090)	13,290	-	(4,786)	-	8,504
Totals	93,041	-	(53,768)	-	39,273

Represented by:

Funds Held on Behalf of the Ministry of Education	39,273
Funds Receivable from the Ministry of Education	-
	39,273

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
School Canopies (227563)	79,751	-	-	-	79,751
AMS Senior Block	(16,207)	-	-	16,207	-
LSC Office (220090)	-	74,250	(60,960)	-	13,290
Totals	63,544	74,250	(60,960)	16,207	93,041

Represented by:

Funds Held on Behalf of the Ministry of Education	93,041
Funds Receivable from the Ministry of Education	-
	93,041

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.

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

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	3,185	3,410
<i>Leadership Team</i>		
Remuneration	377,736	388,108
Full-time equivalent members	3	3
Total key management personnel remuneration	380,921	391,518

There are 6 members of the Board excluding the Principal. The Board has held 8 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

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	140 - 150	150 - 160
Benefits and Other Emoluments	-	-
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
120 - 130	1.00	1.00
110 - 120	-	1.00
100 - 110	1.00	1.00
	2.00	3.00

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

19. Compensation and Other Benefits Upon Leaving

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

	2024 Actual	2023 Actual
Total	-	-
Number of People	-	-

Mauku School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

20. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

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

21. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$39,273 (2023:\$90,990) as a result of entering the following contracts:

Contract Name	2024 Capital Commitment \$
School Canopies	30,769
LSC Office	8,504
Total	39,273

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 no operating commitments. (2023: \$5,755)

22. Financial Instruments

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
Financial assets measured at amortised cost	\$	\$	\$
Cash and Cash Equivalents	101,639	210,926	96,017
Receivables	102,436	72,000	113,238
Investments - Term Deposits	417,289	300,000	398,804
Total financial assets measured at amortised cost	621,364	582,926	608,059
Financial liabilities measured at amortised cost			
Payables	138,527	103,000	111,766
Finance Leases	19,136	19,140	18,238
Total financial liabilities measured at amortised cost	157,663	122,140	130,004

23. Events After Balance Date

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

24. Comparatives

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

Independent Auditor's Report

To the Readers of Mauku School's Financial Statements

For the Year Ended 31 December 2024

The Auditor-General is the auditor of Mauku School (the School). The Auditor-General has appointed me, Myriam Gros, using the staff and resources of William Buck Audit (NZ) Limited, 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 18, 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 PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime.

Our audit was completed on 30 May 2025. This is the date at which our opinion is expressed.

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

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report. We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

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

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the information included in the annual report being the End of Year Data Report 2024, Giving Effect to Te Tiriti o Waitangi, Kiwisport Report, Statement of Compliance with Employment Policy, Members of the Board and Statement of Variance – Mauku School – 2024 School Year, 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.



Myriam Gros
William Buck Audit (NZ) Limited
On behalf of the Auditor-General
Auckland, New Zealand