

KAWAKAWA PRIMARY SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number: 1033

Principal: Patsy Wynyard

School Address: 31-39 Albert Street

School Postal Address: 31-39 Albert Street, Kawakawa, 0210

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Accountant / Service Provider:

Education } Services.
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KAWAKAWA PRIMARY SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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Kawakawa 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.

Albert Junior Cash
Full Name of Presiding Member

Patsy Wynyard
Full Name of Principal

[Signature]
Signature of Presiding Member

[Signature]
Signature of Principal

22/08/25
Date:

22/08/25
Date:

Kawakawa Primary School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	2,968,511	2,263,703	2,538,940
Locally Raised Funds	3	88,488	27,150	349,480
Interest		11,670	-	10,022
Other Revenue		2,174	-	-
Total Revenue		3,070,843	2,290,853	2,898,442
Expense				
Locally Raised Funds	3	108,144	27,150	181,233
Learning Resources	4	1,815,537	1,547,435	1,608,139
Administration	5	468,626	355,061	385,784
Interest		1,119	2,500	904
Property	6	547,372	472,772	569,795
Other Expenses	7	90	-	-
Loss on Disposal of Property, Plant and Equipment		-	-	3,589
Total Expense		2,940,888	2,404,918	2,749,444
Net Surplus / (Deficit) for the year		129,955	(114,065)	148,998
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		129,955	(114,065)	148,998

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



Kawakawa 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		1,305,673	974,908	1,156,675
Total comprehensive revenue and expense for the year		129,955	(114,065)	148,998
Contributions from the Ministry of Education - Furniture and Equipment Grant		7,906	-	-
Equity at 31 December		1,443,534	860,843	1,305,673
Accumulated comprehensive revenue and expense		1,443,534	860,843	1,305,673
Equity at 31 December		1,443,534	860,843	1,305,673

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.



Kawakawa 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	8	1,425,245	281,616	1,108,263
Accounts Receivable	9	122,686	86,912	154,607
GST Receivable		2,236	3,944	89,807
Prepayments		5,693	2,674	5,073
Inventories	10	15,937	6,876	8,007
Investments	11	102,815	92,475	96,922
Funds Receivable for Capital Works Projects	18	14,162	-	26,288
		<u>1,688,774</u>	<u>474,497</u>	<u>1,488,967</u>
Current Liabilities				
Accounts Payable	13	168,521	204,895	123,374
Revenue Received in Advance	14	511	69,027	3,480
Provision for Cyclical Maintenance	15	31,788	53,412	70,857
Finance Lease Liability	16	7,491	6,410	6,367
Funds held in Trust	17	4,733	15,271	10,861
Funds held for Capital Works Projects	18	474,587	-	453,323
		<u>687,631</u>	<u>349,015</u>	<u>668,262</u>
Working Capital Surplus/(Deficit)		<u>1,001,143</u>	<u>125,482</u>	<u>820,705</u>
Non-current Assets				
Property, Plant and Equipment	12	577,722	775,232	575,992
		<u>577,722</u>	<u>775,232</u>	<u>575,992</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	123,230	34,668	84,616
Finance Lease Liability	16	12,101	5,203	6,408
		<u>135,331</u>	<u>39,871</u>	<u>91,024</u>
Net Assets		<u>1,443,534</u>	<u>860,843</u>	<u>1,305,673</u>
Equity		<u>1,443,534</u>	<u>860,843</u>	<u>1,305,673</u>

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



Kawakawa Primary School Statement of Cash Flows

For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual \$	Budget (Unaudited) \$	Actual \$
Cash flows from Operating Activities				
Government Grants		1,290,872	876,458	917,797
Locally Raised Funds		91,366	27,150	281,012
Goods and Services Tax (net)		87,571	-	(85,863)
Payments to Employees		(575,319)	(475,072)	(492,125)
Payments to Suppliers		(561,381)	(1,242,465)	(732,693)
Interest Paid		(1,119)	(2,500)	(904)
Interest Received		11,629	-	9,690
Net cash from/(to) Operating Activities		343,619	(816,429)	(103,086)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(52,276)	(89,000)	(204,094)
Purchase of Investments		(5,893)	-	(4,448)
Net cash from/(to) Investing Activities		(58,169)	(89,000)	(208,542)
Cash flows from Financing Activities				
Furniture and Equipment Grant		7,906	-	-
Finance Lease Payments		(3,636)	(9,500)	(3,926)
Funds Administered on Behalf of Other Parties		27,262	-	227,272
Net cash from/(to) Financing Activities		31,532	(9,500)	223,346
Net increase/(decrease) in cash and cash equivalents		316,982	(914,929)	(88,282)
Cash and cash equivalents at the beginning of the year	8	1,108,263	1,196,545	1,196,545
Cash and cash equivalents at the end of the year	8	1,425,245	281,616	1,108,263

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.



Kawakawa Primary School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Kawakawa 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 15.



Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 16. Future operating lease commitments are disclosed in note 23b.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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



Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Board-owned Buildings	40 years
Building Improvements	18-40 years
Furniture and Equipment	5-15 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	909,738	730,205	781,327
Teachers' Salaries Grants	1,253,643	1,018,339	1,119,629
Use of Land and Buildings Grants	469,744	365,159	429,922
Ka Ora, Ka Ako - Healthy School Lunches Programme	322,040	150,000	202,342
Other Government Grants	13,346	-	5,720
	<u>2,968,511</u>	<u>2,263,703</u>	<u>2,538,940</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	18,593	-	49,310
Fees for Extra Curricular Activities	23,136	870	101,348
Trading	18,184	11,200	14,824
Fundraising and Community Grants	11,945	-	172,118
Other Revenue	16,630	15,080	11,880
	<u>88,488</u>	<u>27,150</u>	<u>349,480</u>
Expense			
Extra Curricular Activities Costs	28,497	870	143,730
Trading	19,542	11,200	29,299
Fundraising and Community Grant Costs	67	-	2,813
Other Locally Raised Funds Expenditure	60,038	15,080	5,391
	<u>108,144</u>	<u>27,150</u>	<u>181,233</u>
<i>Surplus/(Deficit) for the year Locally Raised Funds</i>	<u>(19,656)</u>	<u>-</u>	<u>168,247</u>

4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	130,432	135,280	118,102
Information and Communication Technology	22,831	19,000	20,992
Employee Benefits - Salaries	1,572,513	1,273,655	1,382,480
Staff Development	17,982	34,800	26,318
Depreciation	64,446	80,000	56,497
Other Learning Resources	7,333	4,700	3,750
	<u>1,815,537</u>	<u>1,547,435</u>	<u>1,608,139</u>



5. Administration

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Audit Fees	7,740	4,900	4,600
Board Fees and Expenses	18,945	12,630	11,470
Operating Leases	1,461	468	456
Other Administration Expenses	24,861	33,596	30,373
Employee Benefits - Salaries	198,785	139,040	121,344
Insurance	6,341	2,907	5,392
Service Providers, Contractors and Consultancy	11,520	11,520	10,896
Ka Ora, Ka Ako - Healthy School Lunch Programme	198,973	150,000	201,253
	<u>468,626</u>	<u>355,061</u>	<u>385,784</u>

6. Property

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Consultancy and Contract Services	-	-	13,138
Cyclical Maintenance	(455)	33,223	(16,517)
Heat, Light and Water	13,485	12,990	21,190
Rates	6,762	10,000	3,306
Repairs and Maintenance	36,353	28,000	97,288
Use of Land and Buildings	469,744	365,159	429,922
Other Property Expenses	21,483	23,400	21,468
	<u>547,372</u>	<u>472,772</u>	<u>569,795</u>

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

7. Other Expenses

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Loss on Uncollectable Accounts Receivable	90	-	-
	<u>90</u>	<u>-</u>	<u>-</u>



8. Cash and Cash Equivalents

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	1,425,245	281,616	1,108,263
Cash and cash equivalents for Statement of Cash Flows	<u>1,425,245</u>	<u>281,616</u>	<u>1,108,263</u>

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

Of the \$1,425,245 Cash and Cash Equivalents, \$474,587 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$1,425,245 Cash and Cash Equivalents, \$511 of Revenue Received in Advance is held by the school, as disclosed in note 14.

Of the \$1,425,245 Cash and Cash Equivalents, \$4,733 is held by the School on behalf of the Kaikohekohe Trust. See note 17 for details of how the funding received for the cluster has been spent in the year.

9. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	61	6,497	254
Receivables from the Ministry of Education	23,924	-	79,646
Interest Receivable	809	436	768
Teacher Salaries Grant Receivable	97,892	79,979	73,939
	<u>122,686</u>	<u>86,912</u>	<u>154,607</u>
Receivables from Exchange Transactions	870	6,933	1,022
Receivables from Non-Exchange Transactions	121,816	79,979	153,585
	<u>122,686</u>	<u>86,912</u>	<u>154,607</u>

10. Inventories

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Stationery Sales	1,601	830	2,630
Uniform Sales	14,336	6,046	5,377
	<u>15,937</u>	<u>6,876</u>	<u>8,007</u>

11. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	102,815	92,475	96,922
Total Investments	<u>102,815</u>	<u>92,475</u>	<u>96,922</u>



12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Land	11,000	-	-	-	-	11,000
Board-owned Buildings	151,748	-	-	-	(9,337)	142,411
Building Improvements	135,433	-	-	-	(8,279)	127,154
Furniture and Equipment	230,662	48,064	-	-	(27,714)	251,012
Information and Communication Technology	31,817	2,614	-	-	(11,768)	22,663
Leased Assets	11,402	13,899	-	-	(6,522)	18,779
Library Resources	3,930	1,599	-	-	(826)	4,703
	575,992	66,176	-	-	(64,446)	577,722

The net carrying value of equipment held under a finance lease is \$18,779 (2023: \$11,402)

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
	\$	\$	\$	\$	\$	\$
Land	11,000	-	11,000	11,000	-	11,000
Board-owned Buildings	373,471	(231,060)	142,411	372,710	(221,373)	151,337
Building Improvements	268,482	(141,328)	127,154	268,482	(133,049)	135,433
Furniture and Equipment	503,269	(252,257)	251,012	455,966	(224,893)	231,073
Information and Communication Technology	110,303	(87,640)	22,663	107,689	(75,872)	31,817
Motor Vehicles	1,733	(1,733)	-	1,733	(1,733)	-
Leased Assets	27,350	(8,571)	18,779	25,866	(14,464)	11,402
Library Resources	88,432	(83,729)	4,703	86,833	(82,903)	3,930
	1,384,040	(806,318)	577,722	1,330,279	(754,287)	575,992

13. Accounts Payable

	2024	2024 Budget	2023
	Actual	(Unaudited)	Actual
	\$	\$	\$
Creditors	56,558	115,880	39,443
Accruals	7,740	4,500	4,600
Banking Staffing Overuse	-	803	-
Employee Entitlements - Salaries	97,892	79,979	73,939
Employee Entitlements - Leave Accrual	6,331	3,733	5,392
	168,521	204,895	123,374

Payables for Exchange Transactions
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)
Payables for Non-exchange Transactions - Other

168,521	204,895	123,374
-	-	-
-	-	-
168,521	204,895	123,374

The carrying value of payables approximates their fair value.



14. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	-	-	3,480
Other Revenue In Advance	511	69,027	-
	<u>511</u>	<u>69,027</u>	<u>3,480</u>

15. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	155,473	54,857	203,790
Increase to the Provision During the Year	36,702	33,223	31,668
Use of the Provision During the Year	-	-	(31,800)
Other Adjustments	(37,157)	-	(48,185)
Provision at the End of the Year	<u>155,018</u>	<u>88,080</u>	<u>155,473</u>
Cyclical Maintenance - Current	31,788	53,412	70,857
Cyclical Maintenance - Non current	123,230	34,668	84,616
	<u>155,018</u>	<u>88,080</u>	<u>155,473</u>

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

16. Finance Lease Liability

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	9,051	6,410	7,231
Later than One Year and no Later than Five Years	13,465	5,203	6,925
Future Finance Charges	(2,924)	-	(1,381)
	<u>19,592</u>	<u>11,613</u>	<u>12,775</u>
Represented by			
Finance lease liability - Current	7,491	6,410	6,367
Finance lease liability - Non current	12,101	5,203	6,408
	<u>19,592</u>	<u>11,613</u>	<u>12,775</u>



17. Funds held in Trust

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Funds Held in Trust on Behalf of Third Parties - Current	4,733	15,271	10,861
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-
	<u>4,733</u>	<u>15,271</u>	<u>10,861</u>

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.

18. Funds Held for Capital Works Projects

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

2024	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Stage 1 Window Joinery & Door Replacemen	234738	12,970	(12,970)	-	-	-
ILE Connections	234739	1,598	184,552	(46,033)	-	140,117
Stage 1 Roof Replacemnet & Repair Work	234737	(2,111)	2,111	-	-	-
Floor Covering & ZIP removal	234741	(4,823)	4,823	-	-	-
Wall coverings & Carpet Replacement	234742	269,023	-	(88,113)	-	180,910
Toilet Refurbishment	234740	64,262	-	(77,217)	-	(12,955)
Vandalism Claim	230562	(1,207)	-	-	-	(1,207)
Stage 2 Roof Replacement & Repair Work	234737	2,435	4,131	(6,566)	-	-
Drainage Investigation Stage 1	242493	(18,147)	295,000	(175,349)	-	101,504
Stage 2 Window Joinery & Door Replacemen	234738	103,035	5,510	(59,225)	-	49,320
Pool Fence Replacement	249302	-	26,323	(23,587)	-	2,736
Totals		<u>427,035</u>	<u>509,480</u>	<u>(476,090)</u>	<u>-</u>	<u>460,425</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	474,587
Funds Receivable from the Ministry of Education	(14,162)

2023	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
HeatPumps,doors,windows,keys	222945	6,018	(6,018)	-	-	-
Stage 1 Window Joinery & Door Replacemen	234738	59,560	(12,990)	(33,600)	-	12,970
ILE Connections	234739	20,647	-	(19,049)	-	1,598
Stage 1 Roof Replacemnet & Repair Work	234737	11,845	31,950	(45,906)	-	(2,111)
Floor Covering & ZIP removal	234741	52,551	-	(57,374)	-	(4,823)
Wall coverings & Carpet Replacement	234742	8,525	483,790	(223,292)	-	269,023
Toilet Refurbishment	234740	9,241	187,380	(132,359)	-	64,262
Vandalism Claim	230562	(1,207)	-	-	-	(1,207)
Asbestos Works		(595)	-	595	-	-
Stage 2 Roof Replacement & Repair Work	234737	-	148,050	(145,615)	-	2,435
Drainage Investigation Stage 1	242493	-	-	(18,147)	-	(18,147)
Stage 2 Window Joinery & Door Replacemen	234738	-	367,000	(263,965)	-	103,035
Totals		<u>166,585</u>	<u>1,199,162</u>	<u>(938,712)</u>	<u>-</u>	<u>427,035</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	453,323
Funds Receivable from the Ministry of Education	(26,288)



19. 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.

20. Remuneration

Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	2,685	2,890
<i>Leadership Team</i>		
Remuneration	459,603	498,552
Full-time equivalent members	4.00	4.00
Total key management personnel remuneration	462,288	501,442

There are 6 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance (2 members) and Property (2 members) committees that met 6 and 8 times respectively. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	170 - 180
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	4.00	3.00
110 - 120	1.00	1.00
	5.00	4.00

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



21. 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

22. 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.

23. Commitments

(a) Capital Commitments

As at 31 December 2024, the Board had capital commitments of \$1,347,772 (2023: \$995,114) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment \$
Stage 1 Window Joinery & Door Replacement	429,295
ILE Connections	163,186
Wall coverings & Carpet Replacement	236,420
Toilet Refurbishment	196,865
Drainage Investigation Stage 1	212,665
Stage 2 Window Joinery & Door Replacement	109,341
Total	1,347,772

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 18



(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	1,565	418
Later than One Year and No Later than Five Years	261	-
Later than Five Years	-	-
	<u>1,826</u>	<u>418</u>

The total lease payments incurred during the period were \$1,461 (2023: \$456).

24. 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	1,425,245	281,616	1,108,263
Receivables	122,686	86,912	154,607
Investments - Term Deposits	102,815	92,475	96,922
Total financial assets measured at amortised cost	<u>1,650,746</u>	<u>461,003</u>	<u>1,359,792</u>

Financial liabilities measured at amortised cost

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Payables	168,521	204,895	123,374
Finance Leases	19,592	11,613	12,775
Total financial liabilities measured at amortised cost	<u>188,113</u>	<u>216,508</u>	<u>136,149</u>

25. Events After Balance Date

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

26. Comparatives

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



Kawakawa Primary School

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Albert Cash	Presiding Member	Elected	Sep 2025
Patsy Wynyard	Principal	ex Officio	
Roger Dephoff	Parent Representative	Elected	Sep 2025
Shakira Pia	Parent Representative	Elected	Sep 2025
Poly Haunui	Parent Representative	Elected	Sep 2025
Brian Cowles	Parent Representative	Co-opted	Sep 2025
Verbina Kopa	Staff Representative	Elected	Sep 2025

Kawakawa 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 \$3,519 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2024 the Kawakawa 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.

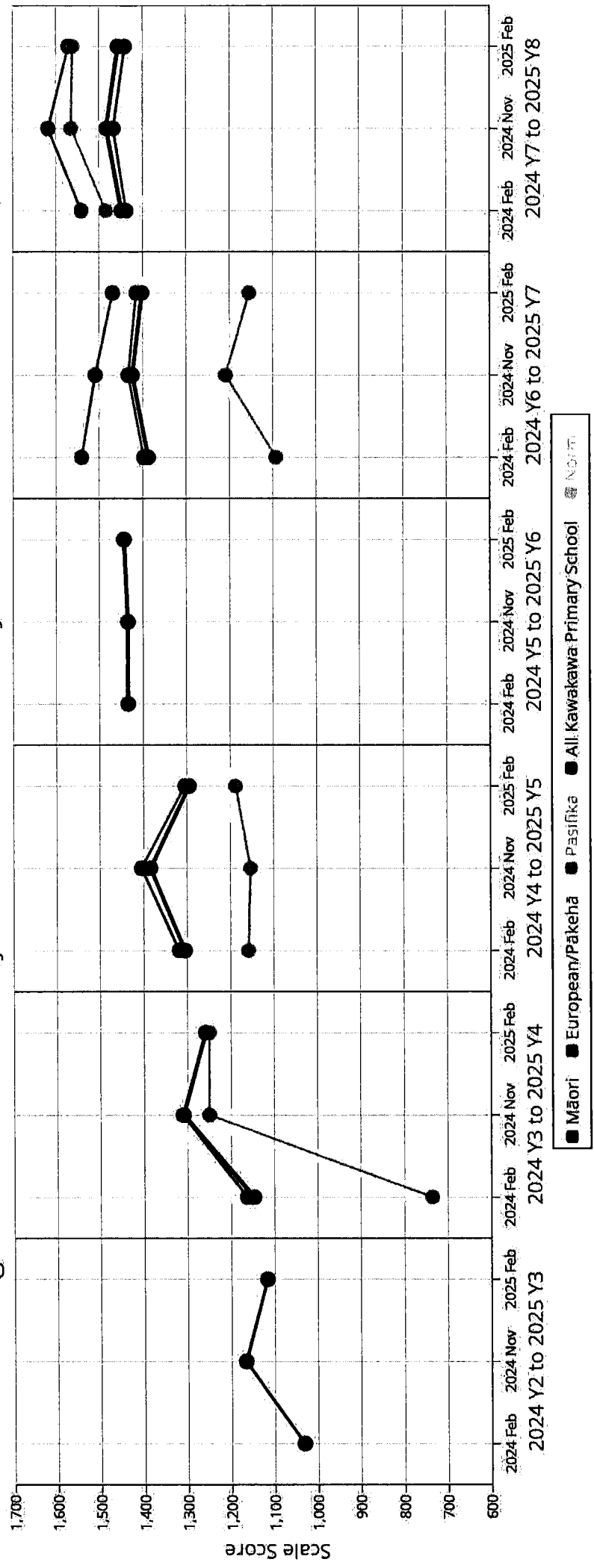


Data Analysis

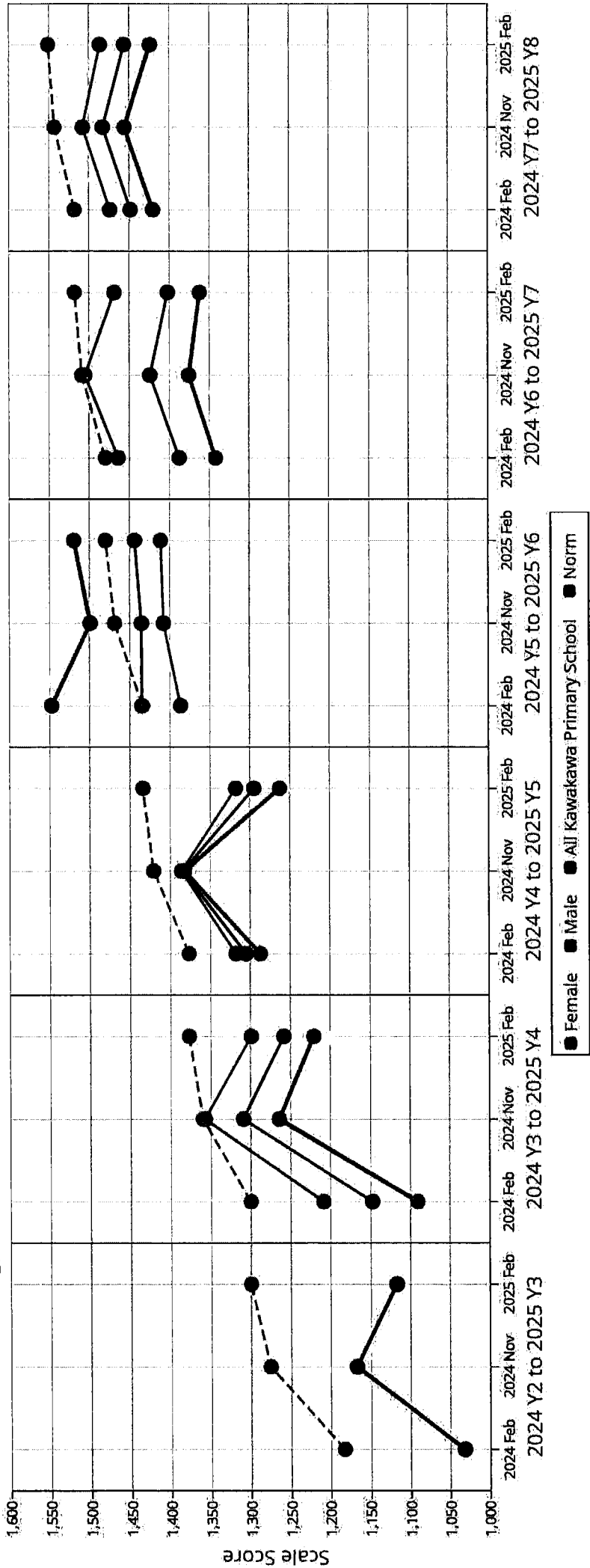
Term 1 2024 - Term 1 2025

WRITING DATA

e-asTTle Writing Mean Overall Score by Year Level and Ethnicity from Term 1, 2024 to Term 1, 2025



e-asTTle Writing Mean Overall Score by Year Level and Gender from Term 1, 2024 to Term 1, 2025



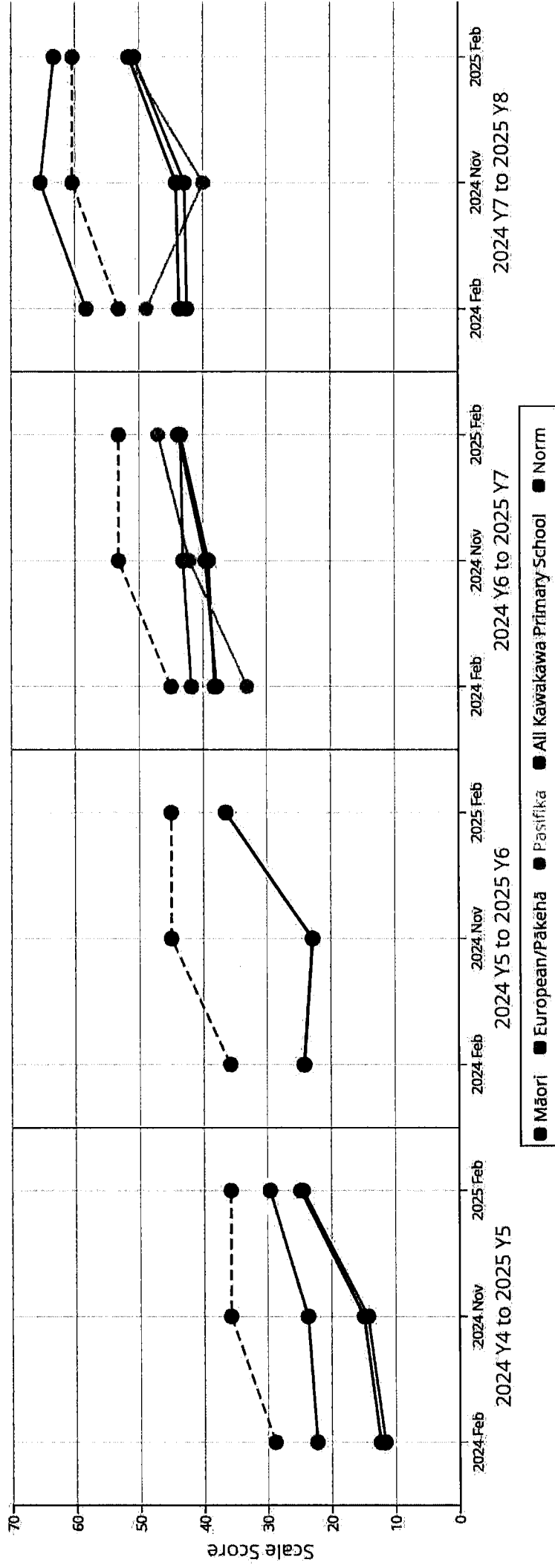
Data Deep Dive for Kawakawa Primary

WRITING

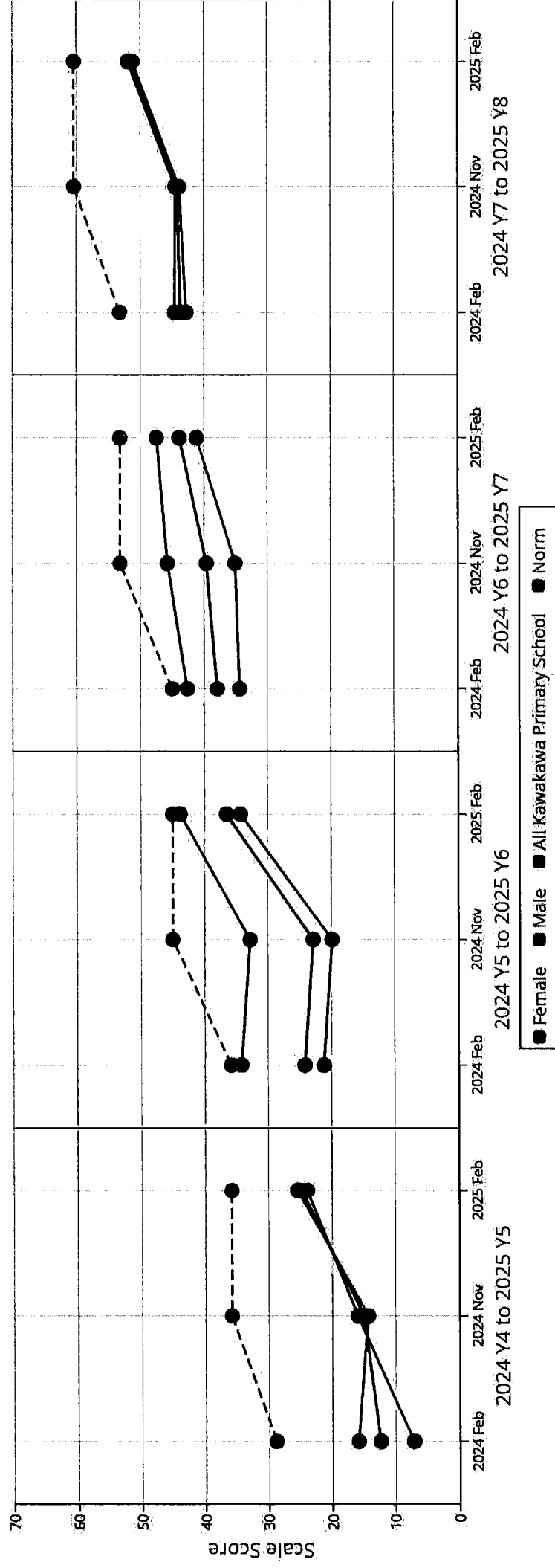
	Positive Shift	Area of Challenge
2024 T1 to 2025 T1 Writing	Yay! Year 6 BOYS are above the national norm. Great shift by our Y3 and Y4 students in 2024 One Y3 student Pacifica made HUGE gains in 2024. What's the secret? Oral Language Development must be priority to support students Y1-2	3 out of 4 pasifika students are well below the norm Writing programme need structure with measurable outcomes for OTJs More work as a staff moderating with greater support for new kaiako Time - restructuring school Taumata so that we are not losing time in the morning for language programs

READING DATA

PAT Reading Comprehension Mean Overall Score by Year Level and Ethnicity from Term 1, 2024 to Term 1, 2025



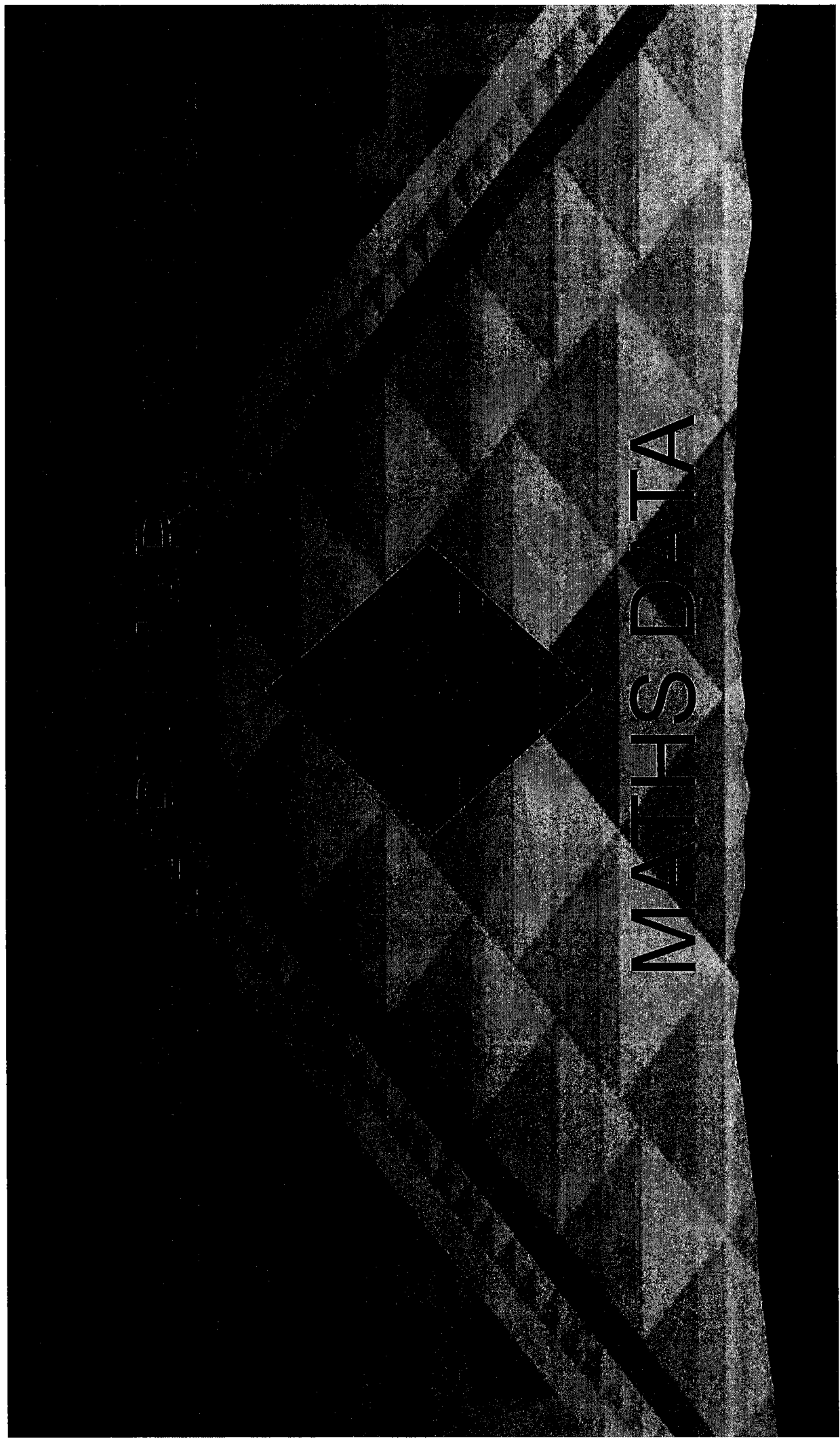
PAT Reading Comprehension Mean Overall Score by Year Level and Gender from Term 1, 2024 to Term 1, 2025



Data Deep Dive for Kawakawa Primary

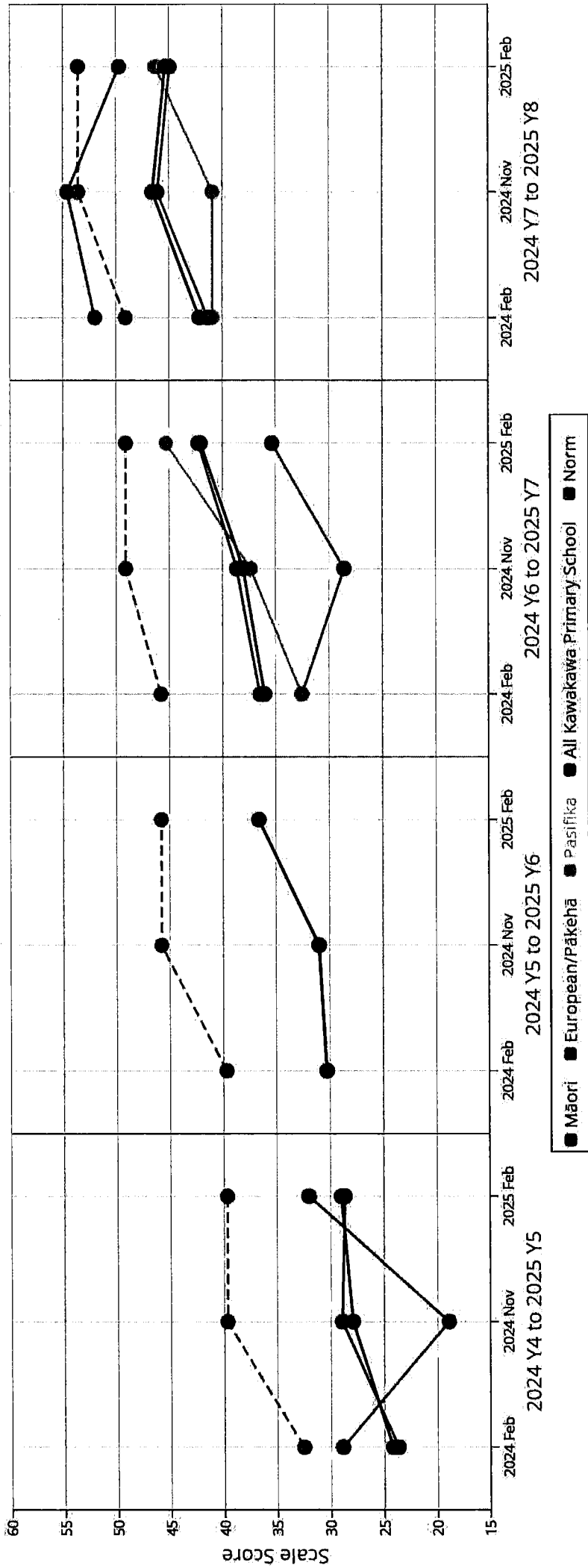
READING

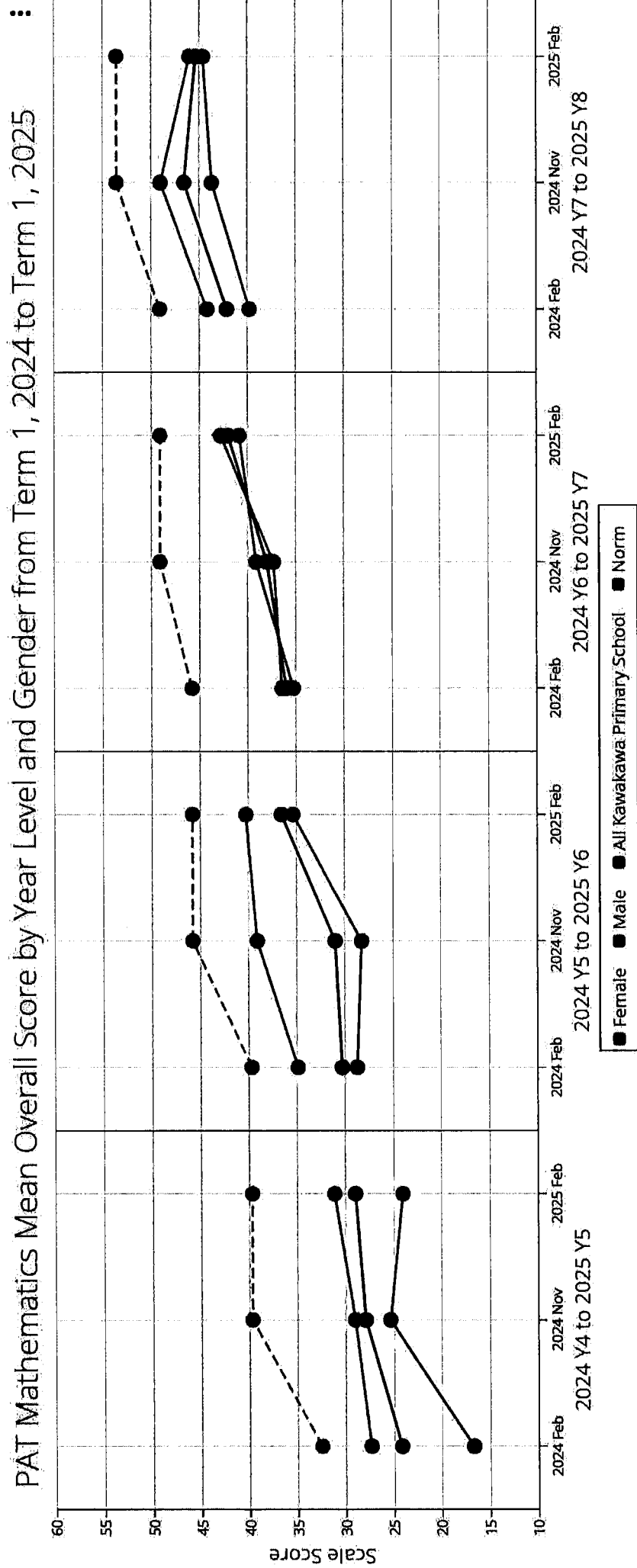
	Positive Shift	Area of Challenge
2024 T1 to 2025 T1 Reading	Y7 and 8 2025 BOYS & GIRLS have made progress and working towards continuing this upward trend Closing the gap in 2025 Y6 with boys now just below the norm. Year 5 below norm but making accelerated progress. BSLA being done consistently as intended. Experience of kaiako showing.	40 mins test, focus is tricky for our kids This assessment is a barrier for our tamariki 2025 Year 7 girls have lost traction. Where to next in our senior classes?



MATHS DATA

PAT Mathematics Mean Overall Score by Year Level and Ethnicity from Term 1, 2024 to Term 1, 2025





Data Deep Dive for Kawakawa Primary

MATHS

	Positive Shift	Area of Challenge
2024 T1 to 2025 T1 Maths	2025 Y5 making the most progress. Programmes need to support this upward trend. Boys across all levels achieving slightly higher than girls Y7 2025 boys made most progress over Summer	All year levels are achieving below the norm with biggest difference to norm being 2025 Y5 cohort



KAWAKAWA PRIMARY SCHOOL

Statement of Compliance with Employment Policy

2024

Reporting on the principles of being a fair employer	
How have you met your obligations to provide good and safe working conditions?	Yes
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	As required by the Education and Training Act 2020 (s 597), Kawakawa Primary School operates an employment policy that complies with the principle of being a good employer and ensures the fair and proper treatment of staff in all aspects of their employment. This Equal Employment Opportunities (EEO) policy is our framework for providing an inclusive, non-discriminatory workplace and promoting equal opportunities for all staff members. Kawakawa Primary School promotes equal opportunities by applying our EEO framework to all relevant school policies and procedures, particularly those relating to employment (e.g. recruitment and selection, training, professional development, and promotion). This is to ensure that we: • treat current and prospective staff fairly • make decisions based on relevant merit • work to eliminate bias and discrimination
How are you recognising, - The aims and aspirations of Māori - The employment requirements of Māori - Greater involvement of Māori in the Education service?	Kawakawa Primary School encourages our employees of Maori descent to aspire to and step into leadership roles. School tikanga reflects the tikanga of Ngāti Hine, ensuring that our employees are working in a culturally safe environment. Our leave policies and procedures allow for employees to meet cultural obligations and prioritise whanau requirements without penalty.
How have you enhanced the abilities of individual employees?	We enhance the capacity of all employees through specific and personalised professional learning and development, as well as the opportunity to participate in PLD aligned to school priorities.
How are you recognising the employment requirements of women?	We have job-share provisions that meet the needs of women and work collaboratively to ensure that all employees can prioritise personal health, family and cultural responsibilities. We consider the family obligations of all of our employees when we design our staffing structures, and this is a particular benefit to our female employees who are part of the care arrangements for children, grandchildren and elders.
How are you recognising the employment requirements of persons with disabilities?	We offer a physically accessible environment and flexible work arrangements as needed. Our leave policies enable employees to prioritize their health and physical well-being without incurring penalties.

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

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

Mauriora,

Patsy Wynyard
March 2025



KAWAKAWA PRIMARY SCHOOL

How we have given effect to Te Tiriti o Waitangi 2024

Introduction

Kawakawa Primary School recognises its important role and responsibility to honour and give effect to Te Tiriti o Waitangi. This commitment is visible throughout our school practices, values, and ongoing relationship with our community.

Through the whakataukī:

“Ko te awa o Taumārere he awa Rangatira e tuwhera ana ki te ao,”

Kawakawa Primary School grounds its learning environment in local history and legacies, prioritising the growth and wellbeing of our taitamariki (children), their whānau, and the wider community.

Guiding Principles and Local Vision

Kawakawa Primary School embeds its approach in local values and perspectives, recognising the Taumārere river as both a metaphor for exploration and a foundation for learning. Our school's whakakitenga (vision) is applied to create opportunities and experiences that foster growth for all.

This is supported by:

Kia whiria ngā taura here, kia kikī, kia kakā:

Actively strengthening community partnerships by affirming local knowledge and whakapapa, and embracing the principle that it “takes a village to raise our community.”

Kia Māori tōku ao:

Providing a localised curriculum (Kia U Ki Te Pai) which connects students to their environment, history, and cultural heritage—giving taitamariki and their whānau a strong foundation for learning.

Reflecting the Principles of Te Tiriti o Waitangi

Kawakawa Primary School aligns its practice with the three foundational principles of Te Tiriti: partnership, protection, and participation.

1. Partnership

Kawakawa Primary School strives to work in genuine partnership with the local Māori community to support rangatiratanga and self-determination.

- Regular consultation with whānau and iwi informs the development of the school's charter and strategic plans, ensuring that tikanga Māori and te ao Māori perspectives are upheld.
- Our community input is actively sought in strategic decision-making and in the delivery of learning programmes, including Māori-medium education and Kapa Haka.

2. Protection

Upholding and protecting mātauranga Māori, te reo Māori, and tikanga Māori is a priority at Kawakawa Primary School.

- Māori language and customs are incorporated in everyday school life through both Reo Rua (bilingual) and Auraki (mainstream) classes.

- Teachers are encouraged and supported to enhance their capability in these areas, including opportunities for professional development.
- The school engages purposefully with Ka Hikitia Ka Hāpaitia and supports culturally responsive teaching practice that addresses the needs and aspirations of ākonga Māori.

3. Participation

Kawakawa Primary School is committed to high aspirations for every student and actively promotes the participation of both learners and their families.

- Whānau and community voices shape how education is delivered, ensuring that Māori students can succeed as Māori.
- The school environment celebrates and sustains the identities, languages, and cultures of all learners.

Specific Actions in 2024

In 2024, Kawakawa Primary School has taken a number of actions to further give effect to Te Tiriti o Waitangi:

- Our budget reflects our commitment to uphold the principles of Te Tiriti.
- Taumata: Every class participates in Taumata three times a week, with leadership roles shared across all classes.
- Te Reo Māori professional development: Kaiako have the opportunity to enrol in Te Reo Māori classes onsite with Te Whare Wānanga o Awanuiārangi.
- Localised curriculum: The local curriculum is designed to prioritise projects that build student autonomy and mana motuhake.
- Kapa haka: Two kapa haka groups, Ngā Huiārau o Kawakawa and Ngā Rau o Kawakawa, are facilitated by expert tutors, promoting Māori performing arts.
- Community engagement: The school actively participates in events significant to the local hapū and iwi, and consults on matters of tikanga and strategic planning.
- PB4L Programme: The Positive Behaviour for Learning programme is mana-enhancing and supports practices that make the school culturally safe for all connected to it.

Conclusion

Kawakawa Primary School's approach to honouring Te Tiriti o Waitangi is both intentional and embedded in daily practice. Through deep partnerships, the protection and revitalisation of Māori knowledge and language, and active whānau and community participation, Kawakawa Primary School is building an environment where all learners can thrive while affirming their identities. Our school's ongoing commitment ensures Te Tiriti is a living, guiding document in its journey with taitamariki, whānau, and the wider community.

Mauriora,

Patsy Wynyard
March 2025

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

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The Auditor-General is the auditor of Kawakawa 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 22 August 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

