



**Kerikeri High School**

## **2024 Annual Report**



Prepared by:  
**Mike Clent**  
Principal

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# Principal's Report

2024 had a staff focus on our pastoral roles and management of our classrooms, based on a Restorative approach.

We began the year for our Leaders of Learning and Pastoral Team with Margaret Ross, with a focus on 'Connect before correct' and 'Nga Poutama WAKA'

As a result, through 2024 we saw a significant decline in loss of learning time; far fewer students were sent from class for misconduct because of this new refreshed approach.

We included all our staff, i.e. not just our teaching staff, in our Hui Whakarewa to begin the school year at Whitiara Marae; this was much appreciated by everyone.

Our Board finalised it's Strategic Plan, and our Leadership Team developed the 2024 Annual Plan to give operational effect to the Strategic Plan.

We initiated a schoolwide Literacy across the Curriculum plan.

We appointed a Numeracy Coordinator for 2025 for schoolwide Numeracy across the Curriculum

We initiated 1 Hour a Day of Numeracy and Literacy for Year 7 & 8, as directed by the Government.

AsTTle Reading and Mathematics assessments were completed much earlier than previous years to provide teachers with better benchmarks of student learning levels and needs.

We worked hard on the NCEA Level One Change Programme.

We initiated Phones Away for the Day, as directed by the Government.

We revisited and reiterated our school uniform expectations clearly stating them for students and the wider school community, and we introduced new school uniform items including a new school crew neck sweatshirt, a school scarf, a school beanie and school caps and bucket hats.

We overhauled and updated our Staff Handbook, and we introduced a Parent Handbook.

We undertook a significant and full independent review and redevelopment of our schoolwide Health and Safety and EOTC systems and procedures, including adopting Safe365.

We established a new Reporting to Parents system and three weekly school report.

We remade our International marketing video and we redeveloped our International marketing brochure.

We participated in the Ministry of Education's Community Liaison Trial.

We completed our Property Masterplan, including our Cultural Narrative, and we hosted the Ministry of Education's Regional Infrastructure Manager.

We significantly upgraded the PC network across the school.

We submitted weekly attendance reporting to the Ministry of Education, as directed by the Government.

In Term 1 and 2 we appointed an Attendance Officer with a major focus on Attendance and our procedures, accessing Ministry of Education funds for this fixed term position.

We supported community events such as the Dawn Service on ANZAC Day and the Armistice Day commemorations.

We made applications for a Service Academy and a Digital Trades Academy, both of which were unfortunately unsuccessful.

We reviewed Te Roopu Tautoko and reimaged it as Te Tira Honongā Hautū Maru

Te Tira – group with a special purpose

Honongā – connection and belonging

Hautū – leadership

Maru – safety

We sent a group of students to Spain for 3 weeks of cultural and language immersion.

The Drama Department launched a school podcast.

We celebrated our 50<sup>th</sup> Anniversary with a very successful school Reunion event.

We increased staffing in both the Sport and IT Departments in recognition of their increased workloads.

We held our first Matariki staff celebration, with food prepared for us by our Hospitality Department.

We were forced to roster students' home in Week 4 of Term 3 due to the amount of staff sickness we were experiencing.

We fully upgraded our CCTV network across the school.

We purchased a new school van.

We signed a new contract for copiers and printers with Fuji.

We redeveloped and updated Job Descriptions for all Middle Leaders.

We developed in school Year 7 & 8 Sports Competitions.

We expanded membership of our Student Council to include a more diverse range of students.

We reviewed the timing and use of Tutorial.

We hosted a visit with the America's Cup and Team New Zealand.

# Statement of Variance: Progress Against Targets

[A statement of variance shows the progress you have made over the last year towards achieving the targets set out in your annual implementation plan. It offers explanation for any differences and how you will address targets that were not achieved.

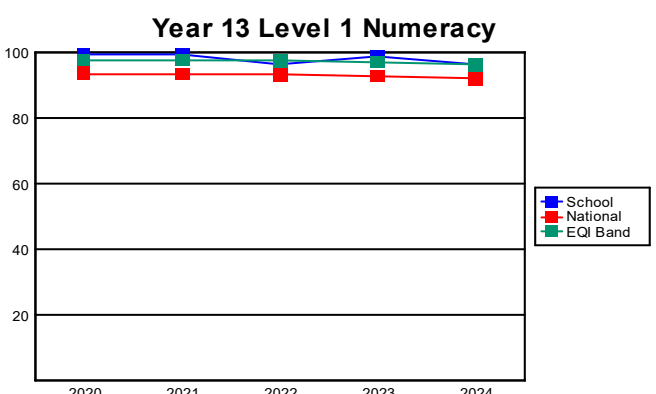
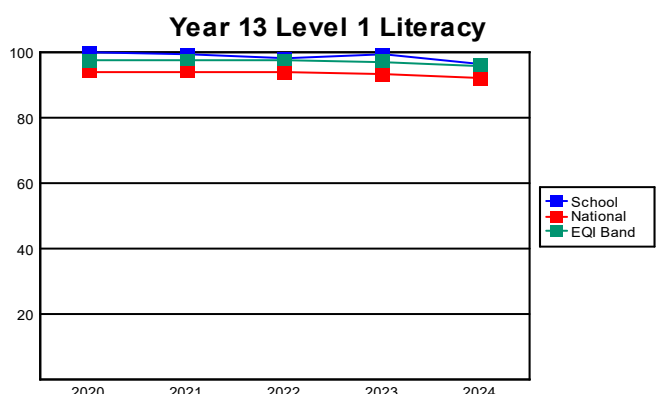
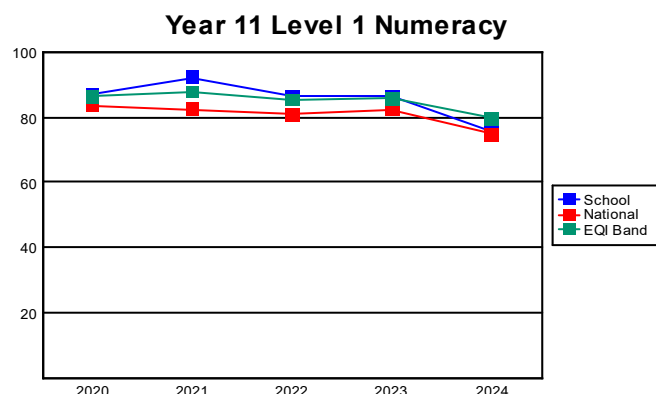
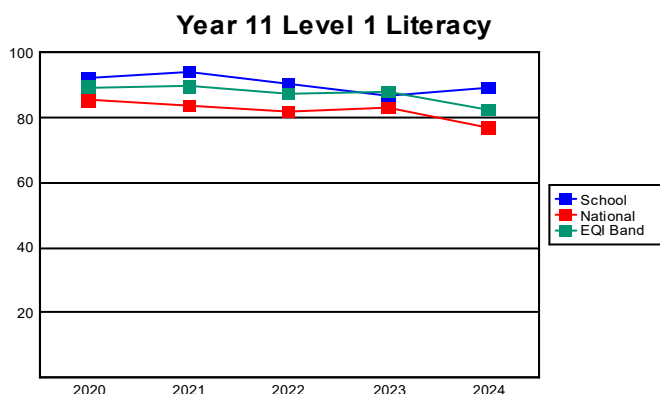
The tables below show one way that you could lay this information out. In this format, you will need to copy the rows enough times to cover each of your actions, targets and strategic goals shown in your annual implementation plan.]

Strategic Goal 1:  
Tahi: Our Students

Annual Target/Goal: As per the annual implementation plan				
Actions	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1 95% of Year 11’s achieving Literacy and Numeracy in 2024	86.3% of NCEA Level One students at Kerikeri High School achieved Literacy  75.7% of NCEA Level One students at Kerikeri High School achieved Numeracy	Provisional NCEA Results	2024 was the first year of the new corequisite requirements to pass NCEA. Targets were aspirational, and rates are expected to increase over time.	Maths-Numeracy and English-Literacy classes have been established at Level 1/Year 11 to support students who are yet to reach the target. Students in year 12 and 13 without numeracy are being supported through pathways, and Year 12s without literacy through MOE. Year 10 numeracy club is supporting students towards their first attempt. The school is working with Evaluation Associates as part of the Literacy and Numeracy intervention strategy from the Ministry. Two literacy and one numeracy coordinators have been appointed to support teachers and students.
Action 2 70% of Year 10’s sitting new Numeracy and Literacy CAA’s passing	Of those students who sat the assessment: 72.9% passed Reading 63.4% passed Writing 63.9% passed Numeracy	Provisional 2024 Reading, Writing and Numeracy CAA Results	This was an improvement year-on year, and as our understanding of the standard and assessments improve, we expect to see this result continue to improve.	The appointment of a literacy and a numeracy coordinator, and improved understanding of the assessments will enable teachers to prepare 2025 year 10 students more effectively. Numeracy club for year 10 students using peer tutors is underway.
Action 3 Improving attendance at each Year Level by 5%	Appointment of Kerikeri High School Attendance Officer Terms 1 & 2 2024 Refocus on school processes re attendance. More detailed and regular reporting to parents re attendance (overall and by subject).  Every year level showed a significant increase in attendance; the overall improvement in attendance across the school between 2023 and 2024 was10.2%	Attendance Data – school generated and Every Day Counts	Irregular attendance continues to be an issue across Tai Tokerau.	80% minimum attendance required to participate in school extra-curricular activities.  Daily attendance report to Ministry of Education.
Action 4 Reduce Standdown and Suspension Statistics	A focus on Restorative Practice, connection before correction and clear and explicit teaching of our school-wide values.  2024 saw 13 less students Stood Down than in 2023. And in 2024 6 more students were Suspended compared to 2023.	School statistics	Restorative approach.	Continue Restorative approach.

# Evaluation and Analysis of the School's Students' Progress and Achievement

## Student Progress – Literacy and Numeracy



### **Commentary:**

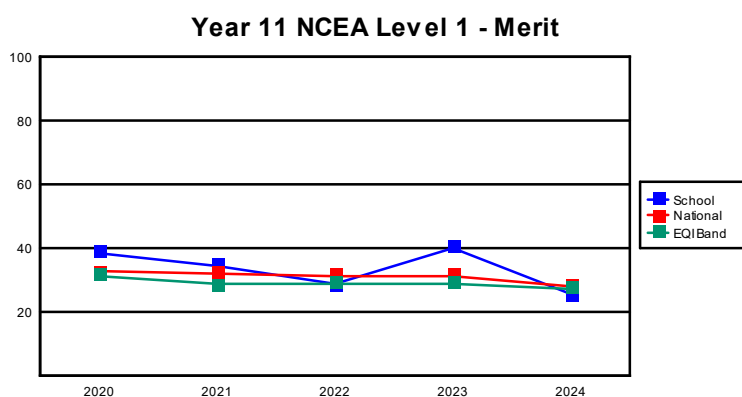
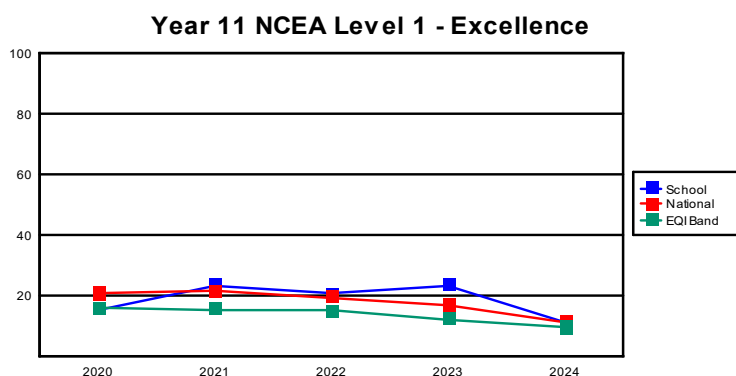
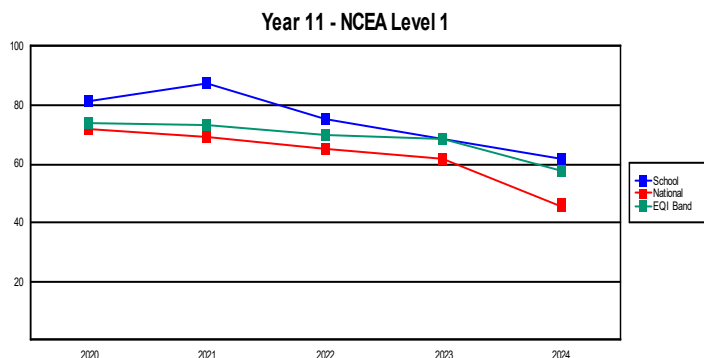
Level 1 Literacy achievement at Year 11 improved in 2023 to 89%. While the percentage point gain is not large (3 percentage points), this improvement is significant as this reflects the literacy achievement of the first cohort required to meet the new literacy corequisite requirements. School rates are higher than both National and EQI-Band rates.

Level 1 Literacy achievement for Year 13 students fell by 3 percentage points – for students who did not achieve the bar in 2023 or earlier, they too were required to meet the new corequisite requirement in 2024 as other pathways across the curriculum were no longer available. This has had an impact on only a small number of students. School rates are higher than both National and EQI-Band rates.

Level 1 Numeracy at Level 1 declines sharply to 75.7%, and the introduction of the new corequisites will have impacted this. While School rates are higher than both National and EQI-Band rates, this is a cause for concern. Year 13 Level 1 Numeracy rates remain above national and are the same as EQI-Band rates.

In response to these results in 2025, several initiatives are in place to support student success, including Maths-Numeracy and English-Literacy classes at Year 11.

## Student Progress – NCEA Level 1



### **Commentary:**

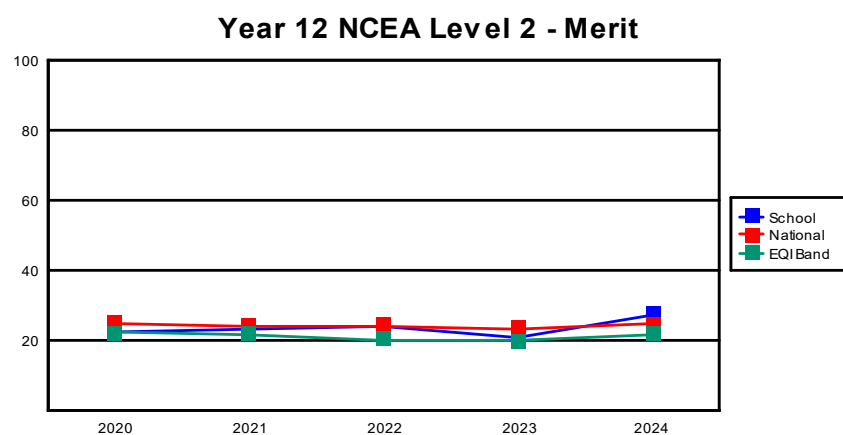
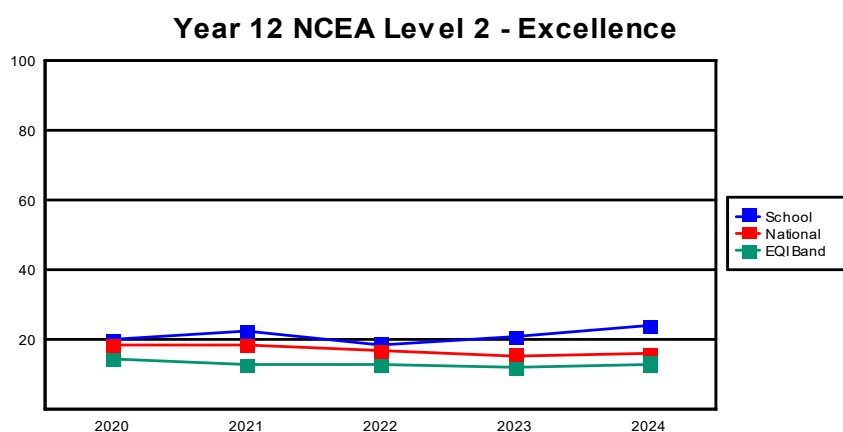
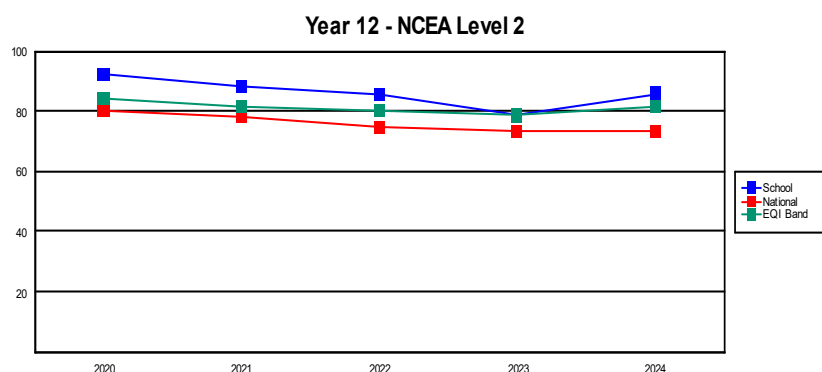
2024 was the first year of the new NCEA Level 1 structure and standards

From a 5-year peak in 2021 (note: results impacted by learning recognition credits and unexpected event grades), NCEA level one pass rates have declined for a third year.

Pass rates remain marginally above (4 percentage points) EQI-band pass rates. The national pass rate reflected in this data of 45.9% is a roll-based rate, which is significantly lower than the participatory rate of 70%. Significant investigation into this results is underway to understand the decline, and to develop intervention at both Level 1 and Level 2 in 2025.

Merit and excellence endorsement rates also dropped at level 1, although both are approximately at or above EQI-band rates.

## Student Progress – NCEA Level 2



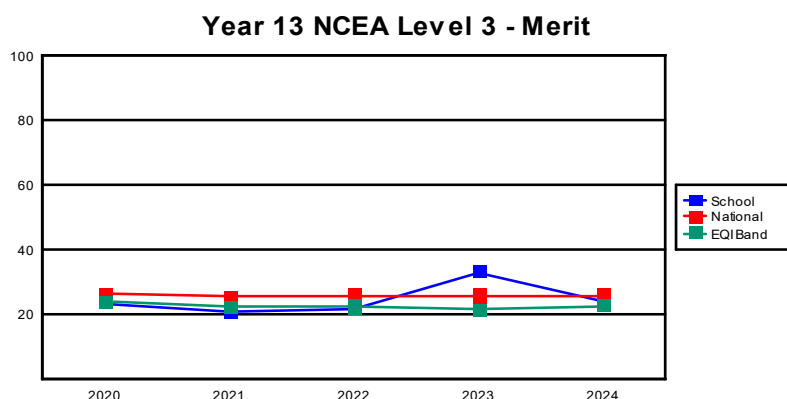
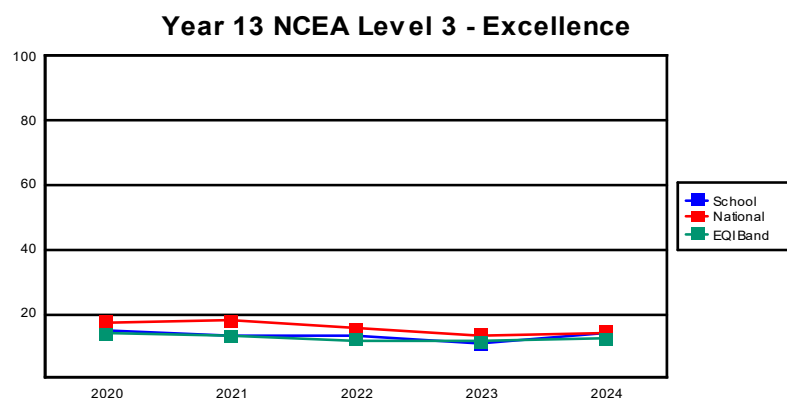
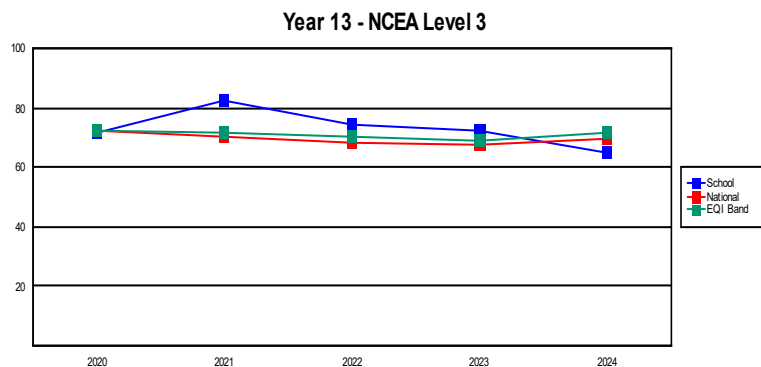
### **Commentary:**

NCEA Level 2 results showed a 7 percentage-point gain in 2025 to 85.9%, representing the best pass rate since the covid-related LRC and UEG-impacted rates in 2021, and reversing a four-year decline.

Pass rates were also above national (73.6%) and EQI-band (81.4%)

Excellence endorsements continued a three-year improvement trend to 23.4% and merit endorsement increased to 27.2% - this means just over half of all students achieved one or the other – rates that are well above National and EQI-band.

## Student Progress – NCEA Level 3



### **Commentary:**

Pass rates for NCEA Level 3 showed a decline to 64.9% in 2024 to a five-year low. This pass rate is below both National (69.4%) and EQI-Band (71.7%) benchmarks, both of which rose slightly on 2023 rates.

Rates of excellence endorsement at Level 3 rose year-on-year, to a level that is consistent with prior year performance and is in line with National and slightly above EQI-Band rates. Merit endorsement rates also declined and are broadly in line with prior years and both National and EQI-band rates.

Achievement at Level 3 indicates that high achieving students continue to meet benchmarks for endorsement, however additional supports for students at risk of not meeting the 60-credits needed to pass at level 3 need to be investigated.



# How We Have Given Effect to Te Tiriti o Waitangi

## ***Strategic plan – our statement about Te Tiriti o Waitangi***

### ***2024 – Kaumatua role. Bicultural journey, Ngāti Rēhiatanga, Magic Māori Minute***

- Advising Senior Leadership on Māori issues
- Developing and/or organising school-related and community-based hui
- Supporting non-Māori colleagues on understanding Māori tikanga
- Supporting other teachers in their teaching and learning relationships with ākonga Māori
- Language translation for the school
- Plan for and attend pōwhiri/kaupapa at school and in the wider community
- Plan and deliver kaupapa Māori PLD for staff
- Te Tira Hononga Hautu Marū Monday and Friday during formtime and tutorial
- Kaihautu training
- Year 8 Wānanga Days
- Provide Te Ao Māori leadership in Te Pūherenga (Aotearoa Histories Kāhui Ako)
- Provide ākonga Māori support in partnership with Ngāti Rēhia through Tama Māori and/or Kōhine Māori roopū

### ***2024 – Community Liaison Role consultation***

*Four roles: Kaumatua, Kapahaka, Te Tira Hononga Hautū Marū (x2)*

### ***2024 – Manutaki Māori Role. Resourcing.***

- Engaging with new ākonga Māori and their whānau
- Facilitate tuakana/teina mentoring and Te Reo me ōna tikanga opportunities in Te Roopū Tautoko
- Support planning for te wiki o te reo Māori and Matariki
- Plan Matariki whānau dinner
- Provide Te Ao Māori whakaaro within the PB4L team
- Support planning and delivery of kaupapa Māori PLD in staff briefing and Hui Whakarewa
- Plan for and attend pōwhiri/kaupapa at school and in the wider community
- Plan for whakataetae kapahaka practice sessions. Whole day practices in consultation with

Principal

- Provide ākonga support and whānau engagement when needed in consultation with the year level Dean, Well-being and/or the Form Teacher

**2024 – WAKA. Our WAKA for Māori Learners – Culturally responsive and relational pedagogy**

***Local curriculum and mātauranga Māori***

*Te Pūherenga – collaborative approach to developing the Aotearoa Histories Curriculum with Ngāti Rēhia*

***Tikanga and te reo Māori***

*All Year 7 and 8 – 2 hours Te Ao Māori*

*Year 9-13 – Te Reo Māori*

*Year 11-13 – Te Ao Haka*

*Year 9-13 – Te Pou o Manakō*

*Year 7-8 – Te Waipuna o Te Pou o Manakō*

***Equitable outcomes for Māori***

*Ongoing review: Achievement data, Progress report data, Four Cornerstone data*

# Statement of Compliance With Employment Policy

Your board is required to operate an employment policy that complies with the principle of being a good employer. Your board must ensure compliance with this policy (including your equal employment opportunities programme) and report in your annual report on the extent of compliance (section 597(1) of the Education and Training Act 2020).

Your board may wish to complete and include the following tables in your annual report to meet requirements under s597 of the Education and Training Act 2020. The use of the tables is optional.

Under s597 of the Act a good employer is one who operates a personnel policy containing provisions generally accepted as necessary for the fair and proper treatment of employees in all aspects of their employment.

The board should look to confirm what actions or policies are already in place and what actions are being undertaken to meet the provisions.

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

Reporting on the principles of being a Good Employer	
<b>How have you met your obligations to provide good and safe working conditions?</b>	As required by the Education and Training Act 2020 (s 597), Kerikeri High 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. We also contracted an extensive external audit of Health and Safety across the school and are working through the recommendations currently.
<b>What is in your equal employment opportunities programme? How have you been fulfilling this programme?</b>	To help implement our EEO policy, we have a programme to identify processes that contribute to employment inequality. We work to change these processes and promote equal employment opportunities for individuals and groups of people. Our EEO policy and programme is available to all Kerikeri High School staff.  Our EEO programme includes: developing a policy statement and establishing objectives appointing an EEO representative consulting with staff to hear any concerns creating an employee database (with informed consent for any EEO data collected) encouraging staff to participate in training and career development programme monitoring through staff meetings and board reports reviewing employment and personnel policies and processes. Kerikeri High School aims to raise awareness of discrimination and bias through our EEO programme. We support staff to discuss the development and implementation of the programme, and raise any concerns with the principal or board.

<b>How do you practise impartial selection of suitably qualified persons for appointment?</b>	We utilise a employment appointment panel
<b>How are you recognising,</b> <ul style="list-style-type: none"> <li>– <b>The aims and aspirations of Māori,</b></li> <li>– <b>The employment requirements of Māori, and</b></li> <li>– <b>Greater involvement of Māori in the Education service?</b></li> </ul>	As per above, and with appointment of school based kaumatua, and ongoing strong relationship with local hapu. We are proudly bicultural. Our Board has an approved change to our Constitution by the Minister of Education granting our local hapu a permanent seat on our Board of Trustees.
<b>How have you enhanced the abilities of individual employees?</b>	Ongoing Professional Learning and Development opportunities
<b>How are you recognising the employment requirements of women?</b>	As per the EEO Policy
<b>How are you recognising the employment requirements of persons with disabilities?</b>	As per the EEO Policy

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

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

## **Analysis of Variance - Kiwisport- Report for the 2024 School Year**

Kiwisport funding at Kerikeri High School is used to fund our Sports Coordinator and our Sports Assistant.

In 2024 our Sports Coordinator role was a full-time position, and our Sports Assistant role was a part-time (32 hours a week) position and Sports Administrator 14 hours per week.

The role of these staff members is to offer and facilitate opportunities for all students in our school to participate in school-based sport and to represent the school in inter-school competitions. We continue our practice of encouraging as much participation as possible in school-based sporting activities such as our school Swimming Sports, our school Cross Country and school Athletics events. Participation rates in these traditional sports are decreasing but the overall participation of students playing sport at Kerikeri High School is tracking upwards (44% rate for the entire school). New events are constantly being added to the calendar for students to try so the choices are amazing.

We follow the “balance is better” philosophy which means we give as many students as possible the opportunity to attend events. We follow the Sport Northland Calendar of events and on average attend four Northland Secondary School events each school week.

Our school offers a wide range of sporting opportunities and consequently we participate in many different competitions. All students representing the school must be entered electronically, have tracksuits and other gear issued, have accounts invoiced and collected, permission and consent forms produced, bulk EOTC forms filled in and signed off, distributed and collected and gear maintained. Much of this administrative work is completed by both our Sports Coordinator and our Sports Assistant. In addition, our Sports Coordinator promotes and publicizes opportunities to be involved in sporting activities, results and students achievements on our closed Facebook page.

2024 saw Tournament Week and Aims Games in our school calendar. We have seen an increase in the number of teams wanting to do Summer Tournament and Juniors attending their relevant Tournaments. All this has impacted the department by requiring more funding applications and increased reliance on outsiders for coaching.

We have an Honours Awards system whereby elite sporting achievement is recognized and celebrated; our Sports Coordinator and Sports Assistant play an important role in collating relevant data. We also offer students who represent the school the opportunity to purchase Sports Hoodies with their various sporting and other Cornerstone activities stitched on. Again, the Sports Department manages all the administration around this. We introduced in 2023 a “Recognition badge for Service to Sport”; this was a way to acknowledge those students who had represented the school for two years or more in their chosen codes at the senior level, rewarding commitment and loyalty.

We run a School Sports Council. 30 students from Year 11-13, assist with internal school sports events, and attend year level assemblies to promote sport and present Sporting certificates. These students are also invested in thinking of new ideas and ways to improve sport at School with the aim of increasing participation.

In 2024 the installation of new outdoor environments to enhance sport at interval and lunch included the completion of two outdoor sand volleyball courts for curriculum, lunchtime and after school use.

The Sport section of the school website is maintained, and regularly updated with articles, results, and photos by the Sport Department. All these initiatives encourage students to aspire, participate and be actively involved in sporting opportunities in the school and in interschool competitions.

A handwritten signature in blue ink, appearing to read 'M. Clent'.

Mike Clent  
Principal

# KERIKERI HIGH SCHOOL

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### School Directory

**Ministry Number:** 5

**Principal:** Michael Clent

**School Address:** Hone Heke Road, Kerikeri

**School Postal Address:** PO Box 92, Kerikeri

**School Phone:** 09 407 8916

**School Email:** [enquiries@kerikerihigh.ac.nz](mailto:enquiries@kerikerihigh.ac.nz)

#### Accountant / Service Provider:

#### Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Michael Clent	Principal	Board Appointed January 2023	
Chris McLellan	Co-Presiding Member	Re-elected September 2022	September 2025
Sarah Jackson	Co-Presiding Member	Elected September 2022	September 2025
Wai Muunu	Ngati Rehia	Board Appointed March 2022	September 2025
Claire Brookes	Parent Rep	Elected September 2022	September 2025
Trudy Hau	Parent Rep	Board Appointed May 2023	September 2025
Fintan McGlinchey	Parent Rep	Elected September 2022	September 2025
Dean Smith	Parent Rep	Elected September 2022	September 2025
Kosta Silich	Student Rep	Elected September 2023	September 2024
Solomon Dickey	Student Rep	Elected September 2024	September 2025
Eileen Crawford	Staff Rep	Elected September 2022	September 2025

# KERI KERI HIGH SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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	Independent Auditor's Report



# Kerikeri High School

## Statement of Responsibility

For the year ended 31 December 2024


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

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

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

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

\_\_\_\_\_  
Sarah Jackson

  
\_\_\_\_\_  
Signature of Co-Presiding Member

\_\_\_\_\_  
30 May 2025  
Date:

\_\_\_\_\_  
Michael Clent

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

\_\_\_\_\_  
30 May 2025  
Date:

# Kerikeri High School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Revenue</b>				
Government Grants	2	19,438,229	18,438,918	18,355,555
Locally Raised Funds	3	2,186,373	2,759,892	1,963,622
Interest		159,675	101,000	120,517
Gain on Sale of Property, Plant and Equipment		300	-	4,761
Other Revenue		7,650	-	10,526
<b>Total Revenue</b>		<b>21,792,227</b>	<b>21,299,810</b>	<b>20,454,981</b>
<b>Expense</b>				
Locally Raised Funds	3	1,775,648	2,541,951	1,651,569
Learning Resources	4	13,625,169	13,317,369	13,096,878
Administration	5	770,990	766,950	685,815
Interest		31,051	-	17,695
Property	6	4,402,989	4,084,577	4,034,587
Other Expense	7	848,182	573,963	696,120
Loss on Disposal of Property, Plant and Equipment		8,951	-	7,109
<b>Total Expense</b>		<b>21,462,980</b>	<b>21,284,810</b>	<b>20,189,773</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>329,247</b>	<b>15,000</b>	<b>265,208</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>329,247</b>	<b>15,000</b>	<b>265,208</b>

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

Kerikeri High 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		1,664,731	1,664,739	1,238,332
Total comprehensive revenue and expense for the year		329,247	15,000	265,208
Contributions from the Ministry of Education		-	-	-
Distributions to the Ministry of Education		-	-	-
Contribution - Furniture and Equipment Grant		-	-	161,191
Equity at 31 December		1,993,978	1,679,739	1,664,731
Accumulated comprehensive revenue and expense		1,993,978	1,679,739	1,664,731
Reserves		-	-	-
Equity at 31 December		1,993,978	1,679,739	1,664,731

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.

# Kerikeri High School

## Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	2,094,978	1,441,756	1,887,176
Accounts Receivable	9	1,051,328	1,110,000	1,154,263
GST Receivable		107,950	60,000	36,794
Prepayments		84,762	60,000	80,848
Inventories	10	4,709	-	-
Investments	11	1,306,779	1,356,120	1,007,695
Funds Receivable for Capital Works Projects	19	34,540	-	32,692
		4,685,046	4,027,876	4,199,467
<b>Current Liabilities</b>				
Accounts Payable	13	1,307,530	1,300,000	1,334,561
Borrowings	14	58,065	52,073	52,072
Revenue Received in Advance	15	1,072,844	887,870	912,418
Provision for Cyclical Maintenance	16	44,437	61,074	61,074
Finance Lease Liability	17	123,147	159,343	83,018
Funds held in Trust	18	857,058	715,000	855,166
Funds held for Capital Works Projects	19	-	-	14,572
Funds held on behalf of School Cluster	20	203,528	152,926	152,926
		3,666,609	3,328,286	3,465,807
<b>Working Capital Surplus/(Deficit)</b>		1,018,437	699,590	733,660
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	1,637,971	1,809,968	1,489,349
		1,637,971	1,809,968	1,489,349
<b>Non-current Liabilities</b>				
Borrowings	14	48,597	54,571	106,860
Provision for Cyclical Maintenance	16	465,951	424,233	424,235
Finance Lease Liability	17	147,882	351,015	27,183
		662,430	829,819	558,278
<b>Net Assets</b>		1,993,978	1,679,739	1,664,731
<b>Equity</b>		1,993,978	1,679,739	1,664,731

# Kerikeri High School

## Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		6,349,631	7,047,088	5,433,987
Locally Raised Funds		551,804	(802,738)	404,285
International Students		1,741,696	3,350,500	1,590,945
Goods and Services Tax (net)		(71,153)	(60,000)	114,638
Payments to Employees		(3,180,881)	(3,062,000)	(1,913,193)
Payments to Suppliers		(4,569,401)	(3,440,934)	(5,023,446)
Interest Paid		(31,051)	-	(17,695)
Interest Received		147,213	91,000	115,132
Net cash from/(to) Operating Activities		937,858	3,122,916	704,653
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		300	191,964	4,909
Purchase of Property Plant & Equipment (and Intangibles)		(287,249)	(1,568,540)	(287,462)
Purchase of Investments		(299,084)	(1,356,120)	(157,575)
Net cash from/(to) Investing Activities		(586,033)	(2,732,696)	(440,128)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	161,191
Finance Lease Payments		(127,827)	76,966	(82,957)
Loans Received		(52,270)	106,643	2,191
Repayment of Loans		-	-	(52,289)
Funds Administered on Behalf of Other Parties		36,074	867,927	(129,745)
Net cash from/(to) Financing Activities		(144,023)	1,051,536	(101,609)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>207,802</b>	<b>1,441,756</b>	<b>162,916</b>
Cash and cash equivalents at the beginning of the year	8	1,887,176	-	1,724,260
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>2,094,978</b>	<b>1,441,756</b>	<b>1,887,176</b>

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items have been excluded.

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

# Kerikeri High School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 1. Statement of Accounting Policies

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

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

##### **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.

# Kerikeri High School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### *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 16.

#### *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 17. Future operating lease commitments are disclosed in note 25.

#### *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.

# Kerikeri High School

## Notes to the Financial Statements

### For the year ended 31 December 2024

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) 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.

#### **e) 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.

#### **f) 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.

#### **g) 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.

#### **h) 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.



# Kerikeri High School

## Notes to the Financial Statements

### For the year ended 31 December 2024

**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	25 years
Board-owned Buildings	25 years
Furniture and Equipment	4-5 years
Information and Communication Technology	5 years
Intangible Assets	3 years
Motor Vehicles	5 years
Textbooks	3 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

**i) 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.

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.

**j) 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.

# Kerikeri High School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### **k) 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.

#### **l) Revenue Received in Advance**

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

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

#### **m) 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.

#### **n) 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.

#### **o) 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.

#### **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 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.

# Kerikeri High School

## Notes to the Financial Statements

### 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.

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.

#### r) 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.

#### s) 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.

#### t) Budget Figures

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

#### u) 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	4,790,102	4,676,824	4,409,028
Teachers' Salaries Grants	10,021,039	10,128,120	9,993,120
Use of Land and Buildings Grants	3,315,621	2,928,449	2,928,449
Transport Grants	1,062,586	573,963	851,075
Other Government Grants	248,881	131,562	173,883
	<u>19,438,229</u>	<u>18,438,918</u>	<u>18,355,555</u>

## 3. Locally Raised Funds

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Revenue</b>			
Donations and Bequests	81,910	-	69,736
Fees for Extra Curricular Activities	426,847	152,392	373,847
Trading	78,794	64,500	58,307
Fundraising and Community Grants	70,066	12,500	43,306
International Student Fees	1,528,756	2,530,500	1,418,426
	<u>2,186,373</u>	<u>2,759,892</u>	<u>1,963,622</u>
<b>Expense</b>			
Extra Curricular Activities Costs	756,842	477,951	622,755
Trading	58,845	53,000	55,013
Fundraising and Community Grant Costs	4,744	-	1,995
International Student - Employee Benefits - Salaries	315,184	300,000	284,404
International Student - Other Expenses	640,033	1,711,000	687,402
	<u>1,775,648</u>	<u>2,541,951</u>	<u>1,651,569</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>410,725</u>	<u>217,941</u>	<u>312,053</u>

## 4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	444,765	732,269	435,589
Employee Benefits - Salaries	12,496,326	12,099,120	12,053,688
Staff Development	58,600	114,150	83,307
Depreciation	448,930	-	372,965
Other Learning Resources	177,964	371,830	151,329
	<u>13,626,585</u>	<u>13,317,369</u>	<u>13,096,878</u>

## 5. Administration

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Audit Fees	8,573	12,000	9,288
Accounting Fees	6,600	10,000	7,920
Board Fees and Expenses	6,162	10,500	13,214
Communication	33,838	36,500	32,222
Consumables	7,730	9,000	7,823
Legal Fees	-	5,000	10,522
Other Administration Expenses	91,197	108,582	79,225
Employee Benefits - Salaries	581,483	552,000	486,740
Insurance	35,407	23,368	38,861
	<u>770,990</u>	<u>766,950</u>	<u>685,815</u>

## 6. Property

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Consultancy and Contract Services	397,459	380,600	350,204
Cyclical Maintenance	86,412	68,000	182,605
Grounds	41,035	50,000	80,540
Heat, Light and Water	127,666	116,900	119,388
Rates	41,407	38,628	37,658
Repairs and Maintenance	113,593	224,500	110,418
Use of Land and Buildings	3,315,621	2,928,449	2,928,449
Employee Benefits - Salaries	249,500	239,000	187,882
Security	30,296	38,500	37,443
	<u>4,402,989</u>	<u>4,084,577</u>	<u>4,034,587</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 Expense

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
Transport	848,182	573,963	696,120
	<u>848,182</u>	<u>573,963</u>	<u>696,120</u>

## 8. Cash and Cash Equivalents

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	2,094,978	1,441,756	1,887,176
Cash and cash equivalents for Statement of Cash Flows	2,094,978	1,441,756	1,887,176

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

Of the \$2,094,978 Cash and Cash Equivalents, \$203,528 is held by the school on behalf of the Kerikeri School Transport Network (2023:\$152,926).

Of the \$2,094,978 Cash and Cash Equivalents, no funds are held on behalf of the Ministry of Education for Capital Works (2023:\$14,572).

Of the \$2,094,978 Cash and Cash Equivalents, \$857,058 is held on behalf of third parties, as disclosed in note 18 (2023:\$855,166).

Of the \$2,094,978 Cash and Cash Equivalents, \$1,072,884 of Revenue Received in Advance is held by the School, as disclosed in note 15 (2023:\$912,418).

The school has an overdraft facility with ASB with a limit of \$80,000.

## 9. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	100,859	350,000	300,025
Interest Receivable	25,032	10,000	12,570
Teacher Salaries Grant Receivable	925,437	750,000	841,668
	1,051,328	1,110,000	1,154,263
Receivables from Exchange Transactions	125,891	360,000	312,595
Receivables from Non-Exchange Transactions	925,437	750,000	841,668
	1,051,328	1,110,000	1,154,263

## 10. Inventories

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
School Uniforms	4,709	-	-
	4,709	-	-

## 11. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	1,306,659	1,356,000	1,007,575
Shares in Unlisted Companies	120	120	120
Total Investments	1,306,779	1,356,120	1,007,695

## 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Land	8,646		-		(715)	7,931
Buildings	638,846	17,840	-		(64,651)	592,035
Furniture and Equipment	517,813	163,636	(43,843)	39,304	(126,489)	550,421
Information and Communication Technology	176,368	56,478	(48,231)	47,269	(73,125)	158,759
Intangible Assets	20				(5)	15
Motor Vehicles	1,098	71,643			(10,285)	62,456
Leased Assets	116,451	314,335	(249,899)	249,804	(168,743)	261,948
Library Resources	30,107	9,232	(6,808)	3,753	(4,918)	31,366
	1,489,349	633,164	(348,781)	340,130	(448,931)	1,664,931

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Land	8,646	(715)	7,931	8,646	-	8,646
Buildings	1,715,408	(1,123,373)	592,035	1,697,568	(1,058,722)	638,846
Furniture and Equipment	1,935,341	(1,384,920)	550,421	1,815,548	(1,297,735)	517,813
Information and Communication Technology	821,259	(662,500)	158,759	813,012	(636,644)	176,368
Intangible Assets	44,035	(44,020)	15	44,035	(44,015)	20
Motor Vehicles	224,705	(162,249)	62,456	153,062	(151,964)	1,098
Leased Assets	497,827	(235,879)	261,948	433,391	(316,940)	116,451
Library Resources	44,350	(12,984)	31,366	41,926	(11,819)	30,107
	5,291,571	(3,626,640)	1,664,931	5,007,188	(3,517,839)	1,489,349

## 13. Accounts Payable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Creditors	188,856	1,300,000	331,904
Accruals	17,727	-	39,414
Employee Entitlements - Salaries	1,002,471	-	866,685
Employee Entitlements - Leave Accrual	98,476	-	96,558
	1,307,530	1,300,000	1,334,561
Payables for Exchange Transactions	1,307,530	1,300,000	1,334,561
	1,307,530	1,300,000	1,334,561

The carrying value of payables approximates their fair value.

#### 14. Borrowings

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Loans due in one year	58,065	52,073	52,072
	<u>58,065</u>	<u>52,073</u>	<u>52,072</u>
Loans due after one year	48,597	54,571	106,860
	<u>48,597</u>	<u>54,571</u>	<u>106,860</u>

The school has borrowings at 31 December 2024 of \$106,663 (31 December 2023 \$158,932). The loan is unsecured, interest is 4.29% per annum and the loan is payable with interest in equal instalments of \$4,823.

#### 15. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
International Student Fees in Advance	1,023,670	820,000	842,383
Other revenue in Advance	49,174	67,870	70,035
	<u>1,072,844</u>	<u>887,870</u>	<u>912,418</u>

#### 16. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	485,309	417,307	370,086
Increase to the Provision During the Year	86,412	68,000	121,515
Use of the Provision During the Year	(61,333)	-	(67,382)
Other Adjustments	-	-	61,090
Provision at the End of the Year	<u>510,388</u>	<u>485,307</u>	<u>485,309</u>
Cyclical Maintenance - Current	44,437	61,074	61,074
Cyclical Maintenance - Non current	465,951	424,233	424,235
	<u>510,388</u>	<u>485,307</u>	<u>485,309</u>

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 the schools 10 Year Property Plan.



## 17. 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	123,147	159,343	83,018
Later than One Year and no Later than Five Years	147,882	351,015	27,183
	<u>271,029</u>	<u>510,358</u>	<u>110,201</u>
<b>Represented by</b>			
Finance lease liability - Current	123,147	159,343	83,018
Finance lease liability - Non current	147,882	351,015	27,183
	<u>271,029</u>	<u>510,358</u>	<u>110,201</u>

## 18. Funds held in Trust

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	857,058	715,000	855,166
	<u>857,058</u>	<u>715,000</u>	<u>855,166</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.

## 19. Funds Held for Capital Works Projects

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

2024	Project Number	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Boundary Fence 2025	251951	-	-	(1,500)	-	(1,500)
Floor Coverings 2022	228369	14,572	5,187	(19,759)	-	-
Gym Acoustics 2024	249298	-	-	(18,131)	-	(18,131)
Roofing & toilets 2021	224501	(32,692)	46,364	(13,673)	-	-
Heat Pump replacements 2024	228366	-	28,091	(28,091)	-	-
Swimming Pool Fence 2024	249299	-	107,819	(122,728)	-	(14,909)
Totals		<u>(18,120)</u>	<u>187,461</u>	<u>(203,882)</u>	<u>-</u>	<u>(34,540)</u>
<b>Represented by:</b>						
Funds Held on Behalf of the Ministry of Education						-
Funds Receivable from the Ministry of Education						(34,540)

2023	Project Number	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Fire 2021 Rebuild Toilets	226116	24,305	6,730	(31,035)	-	-
Roofing & toilets 2021	224501	390,981	-	(423,672)	-	(32,692)
Heat Pump replacements 2022	228366	402	2,292	(2,693)	-	-
Floor Coverings 2022	228369	129,448	-	(114,876)	-	14,572
Asbestos Removal 2022	240045	(3,910)	105,300	(101,390)	-	-
Electrical infrastructure upgrade 2022	228364	(821)	821	-	-	-
Totals		540,404	115,143	(673,666)	-	(18,120)

**Represented by:**

Funds Held on Behalf of the Ministry of Education  
Funds Receivable from the Ministry of Education

14,572  
(32,692)

**20. Funds Held on Behalf of Kerikeri Schools Transport Network**

Kerikeri High School is the lead school funded by the Ministry of Education to provide transport services to its cluster of schools.

	2024 Actual \$	2023 Actual \$
<b>KTSN</b>		
Funds Held at Beginning of the Year	152,926	74,282
<b>Funds Received During the Year</b>		
Funds Received from MOE	1,571,203	1,275,806
Other Revenue	24,513	10,228
<b>Total Funds Received During the Year</b>	<b>1,595,716</b>	<b>1,286,034</b>
<b>Funds Spent During the Year</b>		
Expenditure	1,285,124	1,054,727
<b>KSTN Funds Held in Trust as at 31 December</b>	<b>1,285,124</b>	<b>1,054,727</b>
<b>Distributions to KTSN Schools</b>		
Kerikeri High School	132,000	-
Kerikeri Primary School	13,000	-
Riverview Primary School	32,000	-
Oromahoe Primary School	10,000	-
KKHS Profit Distribution	72,990	152,663
<b>Total Distributions to KTSN Schools</b>	<b>259,990</b>	<b>152,663</b>
<b>Total Funds Spent on Behalf of Cluster</b>	<b>1,545,114</b>	<b>1,207,390</b>
<b>Total Funds Remaining</b>	<b>203,528</b>	<b>152,926</b>
<b>Represented by:</b>		
Kerikeri Primary School	94,413	67,036
Riverview Primary School	84,280	66,585
Oromahoe Primary School	24,835	19,305
<b>KSTN Funds Held In Trust</b>	<b>203,528</b>	<b>152,926</b>

## 21. Related Party Transactions

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

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

## 22. Remuneration

### Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	4,030	6,970
<i>Leadership Team</i>		
Remuneration	4,193,617	4,333,375
Full-time equivalent members	36	35
Total key management personnel remuneration	4,197,647	4,340,345

There are 9 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has 3 Finance members and 3 Property members that meet six weekly on average. As well as these regular meetings, including preparation time, the Co-Presiding members 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	240-250	200-210
Benefits and Other Emoluments	5-10	5-10

### 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	30	25
110-120	14	18
120-130	10	7
140-150	2	3
150-160	2	1
	58.00	54.00

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

### 23. 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	-	-

### 24. 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.

#### 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.

### 25. Commitments

#### (a) Capital Commitments

At 31 December 2024, the Board had no capital commitments (2023:\$42,690).

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 19.

#### (b) Operating Commitments

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

(a) operating lease of a EFTPOS Machine;

	2024 Actual \$	2023 Actual \$
No later than One Year	1,191	995
	<u>1,191</u>	<u>995</u>

The total lease payments incurred during the period were \$1,191 (2023: \$995).

## 26. Financial Instruments

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

### Financial assets measured at amortised cost

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	2,094,978	1,441,756	1,887,176
Receivables	1,051,328	1,110,000	1,154,263
Investments - Term Deposits	1,306,659	1,356,000	1,007,575
Total financial assets measured at amortised cost	<u>4,452,965</u>	<u>3,907,756</u>	<u>4,049,014</u>

### Financial liabilities measured at amortised cost

Payables	1,307,530	1,300,000	1,334,561
Borrowings - Loans	106,662	106,644	158,932
Finance Leases	271,029	510,358	110,201
Total financial liabilities measured at amortised cost	<u>1,685,221</u>	<u>1,917,002</u>	<u>1,603,694</u>

## 27. Events After Balance Date

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

## 28. 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 THE KERIKERI HIGH SCHOOL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Auditor-General is the auditor of Kerikeri High School (the School). The Auditor-General has appointed me, Mark Fraser using the staff and resources of Silks Audit Chartered Accountants 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 21, 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 Tier 2 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 arise from the Public Audit Act 2001.

#### **Other information**

The Board is responsible for the other information. The other information comprises the information included on pages 1, 26 to 36, 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 (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

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

A handwritten signature in black ink, appearing to read 'Mark Fraser'.

**Mark Fraser**  
**Silks Audit Chartered Accountants Limited**  
**On behalf of the Auditor-General**  
**Whanganui, New Zealand**