

Paekakariki School Annual Report

2024



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Board Chair's update

"Barefoot learner" reflects our belief that students should feel free to be themselves — to come as they are, explore, and grow. Our kura (school) meets each akonga (learner) where they are and supports them on their unique developmental journey. There's something special about our little kura, and the Board is proud to stand behind it and help protect what makes it so valuable.

While 2023 was a year of strategic renewal with the revamp of our Strategic Plan, 2024 has brought tangible progress and achievement. We successfully implemented our Structured Literacy program, with 87% of our tamariki now reading at or above national achievement levels. Our school pool was reopened, allowing us to offer swimming lessons once again. And in a wonderful display of initiative and teamwork, a self-organised championship basketball team emerged—another proud moment in a year of growth and success.

Challenges this year included farewelling valued staff members and our graduating Year 8 students. Our school roll continues to decline, as rising house prices and the cost of living increasingly push young families out of the village. This trend is not unique to Paekākāriki—it is being felt across the wider district. In 2025, the Board recognises this as a key area for attention and will continue to prioritise efforts and resources to grow our roll and share the unique strengths that make our kura so special.

Devah Jackson-Botterill, Board Chair.

Statement of Variance Reporting



School Name:	Paekākāriki	School Number:	2944
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STRATEGIC GOAL 1: LITERACY. All students are thriving in literacy.

Progress towards goals	Term 4
L1 Increased % of students who meet or exceed curriculum requirements in literacy.	End of year data presented in Feb 2025. 87.9% at or above for reading and 84.4% at or above for writing, this is an increase on 2023.
L2 Staff progress in implementing iDEAL is shared with the Board	Paekākāriki School staff have made strong progress in implementing the iDEAL approach. In Term 2, targeted professional development was delivered on writing, with a focus on The Syntax Project. As a result, this has now been successfully implemented across all junior classrooms. Staff engaged in a school-wide professional development session exploring the neuroscience of reading, evidence-based teaching practices, and strategies that support equity across the curriculum.
L3 Increased equity in literacy outcomes for Māori students	End of year data presented in Feb 2025. <ul style="list-style-type: none"> 80% of Māori akonga are working within or above expected levels for reading. This is an increase from 2023.

Tātaritanga raraunga



	<ul style="list-style-type: none">68% of Māori akonga are working within or above expected levels for writing. This is an increase from 2023.76% of Māori akonga are working within or above expected levels for maths. This is an increase from 2023.												
L4 Increased equity in literacy outcomes for boys	End of year data presented in Feb 2025. <ul style="list-style-type: none">78% of boys are working within or above expected levels for reading. This is an increase from 2023.72.7% of boys are working within or above expected levels for writing. This is an increase from 2023.80% of boys are working within or above expected levels for maths. This is an increase from 2023.												
L5 Increased staff knowledge and confidence in implementing structured literacy	Evidenced through inquiry-sharing where teachers shared and discussed their literacy programmes and the implementation of structured literacy. This is now a common language in our school, and we have a consistent approach to teaching spelling and reading.												
L6 Year-on-year progress of ESOL students against ESOL goals.	<p>In 2024 we have six students receiving MOE ESOL funding and support. This table shows their achievement against the NZC expectations.</p> <table><tr><th></th><th>Reading</th><th>Writing</th><th>Maths</th></tr><tr><td>Within or Beyond</td><td>83.3% (5)</td><td>66.6% (4)</td><td>83.3% (5)</td></tr><tr><td>Towards Expectation</td><td>16.6% (1)</td><td>33.3% (2)</td><td>16.6% (1)</td></tr></table>		Reading	Writing	Maths	Within or Beyond	83.3% (5)	66.6% (4)	83.3% (5)	Towards Expectation	16.6% (1)	33.3% (2)	16.6% (1)
	Reading	Writing	Maths										
Within or Beyond	83.3% (5)	66.6% (4)	83.3% (5)										
Towards Expectation	16.6% (1)	33.3% (2)	16.6% (1)										



Tātaritanga raraunga

<p>L7 Students achieving below expectations for literacy make a year's worth of progress</p>	<p>Reading target students: 16 students (84.2%) in this group have made progress over the last 12 months. 11 students (57.9%) are now working within the expected level.</p> <p>Writing Target students: 20 students (86.95%) in this group have made progress over the last 12 months. 10 students (43.48%) are now working within the expected level.</p>

STRATEGIC GOAL 2: TE AO MĀORI. Aspects of te ao Māori and te Tiriti are meaningfully woven into the life of the school.	
<p>M1 Staff implement a revised local concept curriculum</p>	<p>We had to wait to see what changes the government was making. Work began on this in term 3. Work is being done, and some aspects will be ready to implement in 2024</p>
<p>M2 Local iwi and hapū are connected with the everyday life of the school.</p>	<p>Termly hui held with Ngati Haumia</p>

Tātaritanga raraunga

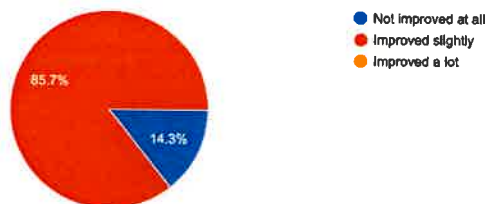
M3

Increased staff and student competence in te reo and tikanga

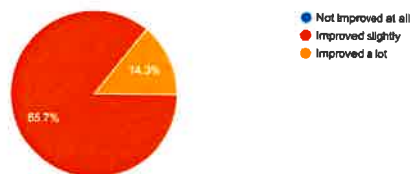
Staff Professional sharing this term focuses on achievement against goals. Principal's reports reflect termly opportunities for students to participate in school tikanga and cultural activities.

Staff survey:

Thinking about your understanding of Māori learners and the strategies you have in order to respond to them. During 2024 my understanding of and approach towards Māori learners has
7 responses



During 2024 my understanding of tikanga and te reo māori has
7 responses



STRATEGIC GOAL 3: HAUORA. We have a culture of hauora where students, staff and whānau are supported to engage in learning actively.

H1 Students have a strong sense of belonging and connection	Feedback from the visiting principal as part of PGC work was reported to the board. The feedback highlights a welcoming environment with a clean, calm playground, strong staff-student relationships, and a home-like atmosphere, particularly noted in the senior school, where students were engaged and supported by knowledgeable teachers and TAs. The visit included a thoughtful mihi whakatau by students. The "2024 Student Voice Summary" report, based on surveys from 63 students across Years 3 to 7 at Paekākāriki School in November 2024, reveals that 57% of students rated themselves as mostly or always enjoying school, showing a slight improvement from 50% in 2023. Students value fun, sports, science, supportive teaching, and structured yet flexible learning environments. Students highlighted favourite activities such as Ngā Manu trips, swimming, Kapa Haka, electives, and the Matariki festival, reflecting enjoyment of holistic and leadership-driven learning opportunities like SLIPS and Discovery time, with suggestions to enhance Te Reo Māori and off-site experiences.
H2 Whānau are involved and engaged in the everyday life of the school.	96.4 % of whānau have been involved in at least one school activity this year.
H3 Termly plans and implementation reflect a range of holistic learning opportunities.	Principal self-assessment and report to the board each term, including things like cultural activities, EOTC events and camps, art activities, and interschool sporting fixtures.
H4 Decline in major and crisis behaviours	No change in crisis or major from Term 2 to Term 4. Crisis remains at 0 Major remains at 6 No major or crisis incidents in Term 4

Tātaritanga raraunga



H5 Student behaviour reflects the Barefoot learning matrix	The student voice data indicates a positive school culture with a decline in negative behaviours and an increase in positive ones.
H6 Improvement in overall student attendance	Ministry of Education attendance data shows improved regular attendance from 2023 - for example; Term 4 2024 was 67% regular attendance compared to 56% in T4 2023. Term 1 2024 was 70% regular attendance compared to 53% in T1 2023.
H7 Decreased proportion of students with low or very low attendance	Ministry of Education attendance data shows a decrease in irregular, moderate and chronic absence from 2023.
H8 Students feel safe and supported by others in the school environment.	Student survey in Term 4 Board papers indicates this is true - see notes above from student survey.
H9 Improved staff satisfaction and retention	Staff survey in Term 4 Board papers indicates this is true. No staff turnover for 2025. The 2024 Staff Wellbeing Tracking survey at Paekākāriki School, reflects a generally positive staff satisfaction level with some areas of concern. Key highlights include 62.5% strongly agreeing they feel supported and trusted by the leadership team, a notable increase from 30% the previous year. Additionally, 62.5% strongly agreed on a sense of belonging and a collective vision, indicating a robust team spirit, while 75% strongly agreed that staff treat each other with respect, the highest in the tracked period. However, challenges persist, with 50% of respondents noting neutral or agreeing to excessive time demands, citing staffing changes, difficult student behaviors, and external pressures like MOE support, alongside concerns about work-life balance, lack of parental accountability, and insufficient resources for high-needs students, suggesting areas needing further attention to sustain satisfaction.

Tātaritanga raraunga

Annual Achievement Targets 2024

This report outlines the progress against the annual achievement targets for 2024 as approved by the Paekakariki School Board.

Paekākāriki School: Home of the Barefoot Learner

Barefoot learners:

- Belong** - I feel at home and I can be myself.
- Connect** - I care for and contribute to others and our environment.
- Explore** - I am curious and creative. I enjoy asking questions and I am excited about discovering new things.
- Thrive** - I am a confident, resilient and inspired learner.

TARGET 1: Literacy

CONTEXTS FOR IMPROVEMENTS	Literacy performance has seen a decline in the past two years (2022/2023). While this trend is not unique to our context and is observed both nationally in New Zealand and globally, it may be attributed to the disruptions caused by the pandemic. Despite these challenges, it is imperative that we focus on implementing strategies to improve these outcomes.					
	READING					
	END of	2019	2020	2021	2022	2023
	Number	133	141	136	123	105
	% within or beyond	92%	88%	92%	88%	78.26%
WRITING						

Tātaritanga raraunga

End of	2019	2020	2021	2022	2023
Number	133	143	129	116	17
% within or beyond	92%	89%	87%	84%	73.3%

The goal is to lift both reading and writing to 80% of students working within or beyond expected levels by the end of 2024.

| **NOTICING** What is going on here? For whom? Is this good? What is the problem/issue? | 98.5% of students are making progress with reading. 95% of students are making progress with writing. We have seen an increase in the number of English Language Learners (ESOL) in our school over the last 18 months. Student attendance has also been a concern and was a focus for 2023 as it had dropped to concerning levels during 2021 and 2022. In reading, there have been positive shifts over the year for 4 cohorts but 5 cohorts remain below the 80% target. In writing, there have been positive shifts over the year for 4 cohorts but 6 cohorts remain below the 80% target. | | | | |
| **INVESTIGATING** What do we know? What do we need to find out? | We know that the percentage of ESOL students in our school has increased. We are aware that teacher capability has been a limiting factor. | | | | |

Tātaritanga raraunga

<p>COLLABORATIVE SENSE MAKING</p> <p>What is the data telling us?</p> <p>What might we need to explore further?</p> <p>What does 'good' look like?</p>	<p>We have skilled and knowledgeable teachers on our team who can support others in implementing Structured Literacy consistently across the school.</p>
<p>PRIORITISING TO TAKE ACTION</p> <p>What do we need to do?</p> <p>What support/resources might we need?</p>	<p>Appoint 2 WSL (Within School Leaders) using KA resources to lead the implementation of Structured Literacy, supporting teachers and teacher aides with classroom delivery, providing information to parents and supporting staff with assessment and OTJ practices.</p>
	<p>Monitoring and Evaluating Impact</p> <p>Improvement Actions</p> <p>TERM 1</p>



Tātaritanga raraunga

- prior to the school year starting staff were involved in a Teacher Only Day with Jill from Learning Matters to introduce Structured Literacy (the science behind it) and the iDEAL platform.
- Jill modelled Spelling Lessons
- Jill ran a Staff Meeting as a follow-up from her spelling visits
- We invested in new decodable readers

TERM 2

- Jill and Glynis carried out observations of spelling years 5-8
- Jill modelled decodables – Years 1-4 (reading)
- Jill ran coaching sessions with teachers -
- Jill ran a staff Meeting with a focus on spelling and the improvements she had seen in classroom practice
- Rachel and Glynis ran workshops at the combined Kāhui Ako Teacher Only Day focused on Structured Literacy
-

TERM 3

-

TERM 4

- The Kahui Ako, and Glynis in her role as Literacy Leader ran sessions to update staff on the new English curriculum.
- Glynis has created a school-wide English curriculum delivery statement with clear expectations for teachers.
- We are still waiting for the NZC English for Years 7 and 8, so some aspects are incomplete.

All teachers are confidently using the iDEAL platform for their spelling programmes. Assessment utilises the iDEAL tools and informs teacher practice with regard to spelling programmes.

Tātaritanga raraunga

Shifts in practice	
Outcomes for learners	<p>Term 1:</p> <ul style="list-style-type: none"> • SL program in the Tuakana Syndicate for Term's 1 and 2 is Spelling only. Students have responded well to the 'peppy pace' and repetitive structure of the program. <p>Term 2:</p> <ul style="list-style-type: none"> • Mid-year spelling testing in the Tuakana Syndicate indicates that the majority of students have made progress. • Students report feeling confident in the structure of the program. • Students began taking spelling words home as optional homework to imbed learning <p>Term 3: Mid-year student achievement data shows that</p> <ul style="list-style-type: none"> • 84% of students are working within or above expected levels for reading • 84% of students are working within or above expected levels for writing <p>This is an increase on the mid-year statistics from 2023 and the end of year data from 2023.</p> <p>Term 4: End-of-year student achievement data shows that</p> <ul style="list-style-type: none"> • 87.93% of students are working within or above expected levels for reading • 84.4% of students are working within or above expected levels for writing <p>This is an increase on the end of year data from 2023.</p>

TARGET 2: BOYS

CONTEXTS FOR IMPROVEMENTS

Lifting boys’ achievement in literacy has been a focus for Paekākāriki School for some years.

The End of year data for 2023 showed the following pattern of achievement: the gap between girls' and boys' achievement is widening despite efforts to address this.

	Reading					Writing					Maths				
	End of 2019	End of 2020	End of 2021	End of 2022	End 2023	End of 2019	End of 2020	End of 2021	End of 2022	End 2023	End of 2019	End of 2020	End of 2021	End of 2022	End 2023
Girls	95%	93%	98%	99%	87%	96%	94%	96%	96%	90.9%	85%	90%	92%	93%	91.5%
Boys	89%	83%	85%	76%	66%	86%	84%	77%	70%	58.3%	89%	88%	83%	79%	71.4%

To close the gap between boys' and girls achievement by raising boys achievement.

NOTICING

What is going on here? For whom?

Is this good? What is the problem/issue?

This seems to be consistent with the 2018 OECD report on Gender Equality in Education, where it was found that globally boys lag behind girls in literacy but that boys and girls perform similarly in maths and science.

When we look at students who started at Paekākāriki School as 5 year olds, the gap is not as wide. However, a gap still exists.

End 2023	Reading	Writing	Maths
Girls who started as <u>5 year olds</u>	88% (at/above)	90% (at/above)	95% (at/above)
Boys who started as <u>5 year olds</u>	67% (at/above)	60% (at/above)	77% (at/above)

Tātaritanga raraunga



<p>INVESTIGATING</p> <p>What do we know?</p> <p>What do we need to find out?</p>	<p>Of our Writing Target group (31) across the school:</p> <ul style="list-style-type: none"> • 71% (22) students are boys • 38.7% (12) are Maori • 61.3% (19) students are in the Tuakana syndicate • 25.8% (8) students have externally funded support <p>Of our Reading Target group (26) across the school:</p> <ul style="list-style-type: none"> • 69% (18) students are boys • 34.6% (9) are Maori • 57.7% (15) students are in the Tuakana syndicate • 23% (6) students have externally funded support <p>Of our Math Target group (19) across the school:</p> <ul style="list-style-type: none"> • 73.6% (14) students are boys • 47.4% are Maori • 78.9% (15) students are in the Tuakana syndicate • 26% (5) students have externally funded support
<p>COLLABORATIVE SENSE MAKING</p> <p>What is the data telling us?</p> <p>What might we need to explore</p>	<p>Upon examining attendance rates, it was found that 59% of girls attended regularly, while the corresponding figure for boys was 51%.</p> <p>Boys typically run out to play straight after class rather than eating first and, therefore don't eat much during the day. It is often boys who are asking for more food.</p>



Tātaritanga raraunga

further?

What does "good" look like?

Monitoring and Evaluating Impact		
	Improvement Actions	Term 1 - opportunities for outdoor building creating and nature learning have been included in the curriculum Term 2 - Year 7 and 8 boys are participating in the Kahui Ako Mana Project trial.
	Shifts in practice	Play then eat - helps students be better prepared for learning as they come back into class with full tummies and having had water. Sitting together to eat - learning and practising tikanga around food and ensures everyone eats well.



	Outcomes for learners	<p>The Structured literacy approach seems to be working for boys.</p> <p>Term 3: Mid year data shows that:</p> <ul style="list-style-type: none"> 83.6% of boys are working within or above expected levels for reading. This is an increase from 2023. 70.9% of boys are working within or above expected levels for writing. This is an increase from 2023. 83.6% of boys are working within or above expected levels for maths. This is an increase from 2023. <p>End of Year data shows that</p> <ul style="list-style-type: none"> 78% of boys are working within or above expected levels for reading. This is an increase from 2023. 72.7% of boys are working within or above expected levels for writing. This is an increase from 2023. 80% of boys are working within or above expected levels for maths. This is an increase from 2023.

TARGET 3: MAORI

CONTEXTS FOR IMPROVEMENTS	<p>We have had a focus on shifting Māori student achievement for a number of years. It has been our belief that this is a long-term project and that changes will take time to embed and show impact.</p> <p>The end of 2023 data showed that the achievement gap between Māori and Pakeha students is widening.</p>
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Tātaritanga raraunga

		Reading					Writing						Maths						
		End of 2018	End of 2019	End of 2020	End of 2021	End of 2022	End of 2023	End of 2018	End of 2019	End of 2020	End of 2021	End of 2022	End of 2023	End of 2018	End of 2019	End of 2020	End of 2021	End of 2022	End of 2023
	Maori	74%	87%	83%	90%	75%	63.6 %	78%	81%	87%	83%	66%	53%	76%	87%	83%	79%	72.7 %	62.5 %
	Pakeha	90%	94%	89%	94%	93%	83%	96%	96%	91%	92%	90%	81%	87%	86%	90%	92%	92%	86.5 %
<p>Each year-end cohort represents a slightly different group of students which makes accurate comparisons difficult.</p> <p>To close the gap between Maori student achievement and NZ European student achievement by raising Māori student achievement.</p>																			
NOTICING What is going on here? For whom? Is this good? What is the problem/issue?	<p>As with the boys, we wonder if relationships and connection with teachers is impacting their ability to engage with learning and make progress fully.</p>																		
INVESTIGATING What do we know? What do we need to	<p>We are currently monitoring 14 Māori students from Years 1 - 8 in our target group of learners.</p> <ul style="list-style-type: none">57% (8) students are boys14% (2) students have externally funded support35% (5) students are target learners for reading, writing and maths																		

Tātaritanga raraunga

find out?

COLLABORATIVE SENSE MAKING

What is the data
telling us?

What might we need
to explore further?

What does 'good' look
like?

From MOE [website](#):

There are particular dimensions for considering Māori educational advancement. In 2001, Mason Durie set out a framework for considering Māori educational advancement. He introduced three goals, emphasising that they are concurrent (a “parcel of goals”) that should all be pursued together.

Goal one: to live as Māori This goal takes as its starting point the view that learning and education “should be consistent with the goal of enabling Māori to live as Māori”, including being able to access te ao Māori (the Māori world) – its language, culture, marae, and resources. To the extent that the purpose of education is to prepare people for participation in society, preparation of Māori for participation in Māori society is an educational goal that imposes some responsibilities upon the education system.

Goal two: to actively participate as citizens of the world. Durie says that education is also about “preparing people to actively participate as citizens of the world”. He reminds us that Māori children will live in a variety of situations and that they should be able to move from one to another with relative ease. He emphasises that this goal does not contradict the goal of being able to live as Māori.

Goal three: to enjoy good health and a high standard of living. The third goal is linked to wellbeing. Durie looks at the correlation between education, income levels, and health and concludes: “Education should be able to make a major – if not the major – contribution to health and wellbeing and to a decent standard of living.”

Monitoring and Evaluating Impact



Tātaritanga raraunga

	Improvement Actions	<p>Raising the profile of Kapa Haka, providing male tutors.</p> <p>Increasing te reo māori language use as part of everyday practice in our classrooms and kura.</p> <p>Highlighting tikanga and local kawa wherever possible.</p> <p>Appoint cultural leader</p> <p>Appoint a Within School leader with responsibility for culturally responsive practice.</p>
	Shifts in practice	<p>Term 1 and 2:</p> <ul style="list-style-type: none"> • Sitting together to eat - learning and practising tikanga around food and ensures everyone eats well. • Increased number of students in Performance Kapa Haka • Performed at the local Kahui Ako whānau evening supported by two male tutors



Outcomes for learners

The SL approach seems to be working for Māori akonga.

Term 3:

Mid year data shows that

- 79.3% of māori students are working within or above expected levels for maths. This is an increase from 2023.
- 72% of māori students are working within or above expected levels for writing. This is an increase from 2023.
- 86% of māori students are working within or above expected levels for reading. This is an increase from 2023.

End of Year data shows that

- 80% of Māori akonga are working within or above expected levels for reading. This is an increase from 2023.
- 68% of Māori akonga are working within or above expected levels for writing. This is an increase from 2023.
- 76% of Māori akonga are working within or above expected levels for maths. This is an increase from 2023.

Our 3 strategic goals remain the same for 2025.

The Annual Achievement aims for 2025 will focus on Māori learners and boys.

Annual Achievement Targets 2024

Evaluation and analysis of the school's students' progress and achievement

READING:

- 87.93% of students are within or beyond expectations in reading
- Poor attendance is a factor in students making no progress.

WRITING:

- 84.4% of students are within or beyond expectations in writing
- Poor attendance is a factor in students making no progress

MATHS:

- 87.7% of students are within or beyond expectations in maths

How we have given effect to Te Tiriti o Waitangi

Te Tiriti o Waitangi is one of Aotearoa New Zealand's founding documents and represents the binding contract between Māori and the Crown. Paekākāriki School recognises our role and responsibility to honour and give effect to te Tiriti o Waitangi.

Under the Education and Training Act 2020, a primary objective of the board of Paekākāriki School is giving effect to te Tiriti o Waitangi. We do this by:

- working to ensure our plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori
- taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori
- achieving **equitable outcomes** for Māori students
- providing opportunities for learners to appreciate the importance of te Tiriti o Waitangi and te reo Māori.

Paekākāriki School works from the principles of partnership, protection, and participation to meet our obligations under te Tiriti o Waitangi. These principles reflect the three articles of te Tiriti.

Partnership

Paekākāriki School aims to work in partnership with our local Māori community to support rangatiratanga/self-determination. We actively seek the guidance of our local Māori community to help us better meet the needs of our ākonga Māori and ensure they experience educational success as Māori.

We consult with our local Māori community on the development of our charter/strategic plan to make sure it reflects and upholds appropriate tikanga Māori and te ao Māori. We seek opportunities to collaborate with Māori to invest in, develop, and deliver Māori-medium learning (NELP Priority 2).

Protection

Paekākāriki School actively protects and upholds mātauranga Māori, te reo Māori, and tikanga Māori, and ensures they are meaningfully incorporated into the everyday life of our school (NELP Objective 5).

We actively engage with **Ka Hikitia Ka Hāpaitia**.

We take all reasonable steps to make instruction available in te reo Māori and tikanga Māori.

We support our teachers to build their teaching capability, knowledge, and skills in te reo Māori and tikanga Māori. We provide opportunities for teachers to develop their understanding and practice of culturally responsive teaching that takes into account ākonga contexts (NELP Priority 6).

Participation

Paekākāriki School has high aspirations for every student. We encourage the participation and engagement of students and their whānau in all aspects of school life.

Our relationships with our school community help us meet the needs of all students and sustain their identities, languages, and cultures. The participation of whānau and our wider Māori community actively informs the way we design and deliver education to ensure ākonga Māori experience educational success as Māori (NELP Priority 2).

Financial statements

PAEKAKARIKI SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



Ministry Number:	2944
Principal:	Julia Bevin
School Address:	Wellington Road, Paekakariki
School Postal Address:	Wellington Road, Paekakariki, 5258
School Phone:	04 292 8205
School Email:	administration@paekakariki.school.nz
Accountant / Service Provider:	Accounting For Schools Limited

PAEKAKARIKI SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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PAEKAKARIKI 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.

Devah Jackson-Butterill
Full Name of Presiding Member

Devah Jackson-Butterill
Signature of Presiding Member

19.5.25
Date:

Julia Bevin
Full Name of Principal

[Signature]
Signature of Principal

19.5.25
Date:

PAEKAKARIKI SCHOOL

Statement of Comprehensive Revenue and Expense For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
Revenue				
Government Grants	2	1,508,702	1,480,495	1,595,086
Locally Raised Funds	3	59,783	30,568	58,429
Interest		8,249	3,000	7,116
		1,576,734	1,514,063	1,660,631
Expenses				
Locally Raised Funds	3	16,949	4,800	29,880
Learning Resources	4	1,100,893	1,081,523	1,153,209
Administration	5	132,734	120,870	117,640
Interest		806	2,000	718
Property	6	382,758	365,772	352,406
		1,634,140	1,574,965	1,653,853
Net Surplus / (Deficit) for the year		(57,406)	(60,902)	6,778
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		(57,406)	(60,902)	6,778

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

PAEKAKARIKI SCHOOL

Statement of Changes in Net Assets/Equity For the year ended 31 December 2024

Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Balance at 1 January	263,274	263,273	256,455
Total comprehensive revenue and expense for the year	(57,406)	(60,902)	6,778
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	12,836	-	40
Distribution to the Ministry	(28,530)	-	-
Equity at 31 December	190,174	202,371	263,273
Accumulated comprehensive revenue and expense	190,174	202,371	263,273
Reserves	-	-	-
Equity at 31 December	190,174	202,371	263,273

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.

PAEKAKARIKI SCHOOL

Statement of Financial Position

As at 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	474,206	102,888	268,653
Accounts Receivable	8	86,171	72,000	68,158
Funds Receivable from the Ministry of Education	18	13,900	-	37,292
GST Receivable		9,204	5,000	5,118
Prepayments		8,516	5,000	10,329
Inventories	9	484	700	666
Investments	10	8,170	8,000	7,689
		600,651	193,588	397,905
Current Liabilities				
Accounts Payable	12	146,328	85,000	85,449
Borrowings - Due in one year	13	3,487	3,487	3,487
Revenue Received in Advance	14	28,161	19,000	25,236
Provision for Cyclical Maintenance	15	9,266	40,000	51,000
Finance Lease Liability	16	7,601	3,000	6,285
Funds held in Trust	17	70,803	-	29,894
Funds held for Capital Works Projects	18	159,879	-	-
		425,525	150,487	201,351
Working Capital Surplus/(Deficit)		175,126	43,101	196,554
Non-current Assets				
Property, Plant and Equipment	11	183,733	195,629	156,279
		183,733	195,629	156,279
Non-current Liabilities				
Borrowings	13	4,359	4,359	7,846
Provision for Cyclical Maintenance	15	151,079	30,000	76,844
Finance Lease Liability	16	13,247	2,000	4,870
		168,685	36,359	89,560
Net Assets		190,174	202,371	263,273
Equity		190,174	202,371	263,273

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

PAEKAKARIKI SCHOOL

Statement of Cash Flows

For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		405,916	444,190	450,739
Locally Raised Funds		56,061	(26,972)	55,368
Goods and Services Tax (net)		(4,085)	25,000	2,044
Payments to Employees		(288,902)	(244,338)	(272,083)
Payments to Suppliers		(132,719)	(263,553)	(191,641)
Interest Paid		(806)	(2,000)	(718)
Interest Received		8,278	3,300	7,076
Net cash from Operating Activities		43,743	(64,373)	50,785
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(34,110)	(67,685)	(31,712)
Purchase of Investments		(481)	(680)	(340)
Net cash from / (to) Investing Activities		(34,591)	(68,365)	(32,052)
Cash flows from Financing Activities				
Furniture and Equipment Grant		12,836	-	40
Finance Lease Payments		(8,598)	(15,500)	(9,455)
Loans Received		(3,487)	(3,454)	(3,487)
Funds Administered on Behalf of Third Parties		195,650	-	28,635
Net cash from Financing Activities		196,401	(18,954)	15,733
Net increase/(decrease) in cash and cash equivalents		205,553	(151,692)	34,466
Cash and cash equivalents at the beginning of the year	7	268,653	254,580	234,187
Cash and cash equivalents at the end of the year	7	474,206	102,888	268,653

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

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with 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 expenditure threshold of \$33 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical Maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

Useful lives of property, plant and equipment

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

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 21b.

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.

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

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

i) Investments

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

j) Property, Plant and Equipment

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

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

PAEKAKARIKI SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2024

1. Statement of Accounting Policies

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building improvements to Crown Owned Assets	10–75 years
Furniture and equipment	10–15 years
Information and communication technology	4–5 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

k) 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.

l) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders 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 also annual leave earned, by non teaching staff, to but not yet taken at balance date.

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

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.

m) Revenue Received in Advance

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

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 Revenue and Expense.

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

o) 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 schools 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.

p) Financial Instruments

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

The School's financial liabilities comprise accounts payable, 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.

q) 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.

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

r) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

t) Services received in-kind

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

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

2. Government Grants

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Government Grants - Ministry of Education	397,809	368,788	436,521
Teachers' Salaries Grants	851,177	853,586	909,443
Use of Land and Buildings Grants	254,621	254,621	242,691
Other Government Grants	5,095	3,500	6,431
	<u>1,508,702</u>	<u>1,480,495</u>	<u>1,595,086</u>

The school has opted in to the donations scheme for this year. Total amount received was \$22,650 (2023: \$22,810).

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 & Bequests	19,171	10,000	14,503
Fees for Extra Curricular Activities	13,723	6,200	25,958
Trading	5,168	5,000	7,230
Fundraising & Community Grants	21,319	5,000	7,827
Other Revenue	402	4,368	2,911
	<u>59,783</u>	<u>30,568</u>	<u>58,429</u>
Expenses			
Extra Curricular Activities Cost	11,041	4,300	22,012
Trading	3,762	(3,000)	3,733
Fundraising and Community Grant Costs	1,983	2,500	2,810
Other Locally Raised Funds Expenditure	163	1,000	1,325
	<u>16,949</u>	<u>4,800</u>	<u>29,880</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>42,834</u>	<u>25,768</u>	<u>28,549</u>

4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	12,795	32,320	24,461
Equipment Repairs	500	1,500	107
Information and Communication Technology	5,950	4,326	6,371
Extra-Curricular Activities	1,511	2,000	3,981
Library Resources	269	300	103
Employee Benefits - Salaries	1,052,610	1,015,577	1,093,774
Staff Development	2,311	5,500	3,100
Depreciation	24,947	20,000	21,312
	<u>1,100,893</u>	<u>1,081,523</u>	<u>1,153,209</u>

PAEKAKARIKI SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2024

5. Administration

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Audit Fee	9,326	7,500	7,060
Board of Trustees Fees	2,510	4,000	2,910
Board of Trustees Expenses	2,554	2,800	2,394
Communication	2,842	3,400	3,686
Consumables	3,756	1,600	3,945
Other	31,921	28,069	23,683
Employee Benefits - Salaries	71,615	63,096	65,613
Insurance	710	2,100	670
Service Providers, Contractors and Consultancy	7,500	8,305	7,679
	132,734	120,870	117,640

6. Property

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	38,813	35,200	33,548
Cyclical Maintenance Provision	32,501	9,850	16,851
Grounds	16,535	22,650	8,278
Heat, Light and Water	8,437	8,000	11,879
Repairs and Maintenance	6,625	10,700	14,083
Use of Land and Buildings	254,621	254,621	242,691
Security	3,145	3,000	2,956
Employee Benefits - Salaries	22,081	21,751	22,120
	382,758	365,772	352,406

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

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

7. Cash and Cash Equivalents

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Bank Current Account	474,206	102,888	268,653
Cash and cash equivalents for Cash Flow Statement	474,206	102,888	268,653

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

The school holds a bank account on behalf of the Caroline Boyd Trust as the PTA assists in organising the annual Memorial Run. Funds received and paid from this account are not held to benefit the school. At year-end the balance held in this account was \$684, and this is not recognised within these financial statements.

Of the \$474,206 Cash and Cash Equivalents, \$145,979 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

8. Accounts Receivable

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Receivables	8,667	5,000	4,404
Receivables from the Ministry of Education	2,232	-	2,860
Interest Receivable	87	-	116
Teacher Salaries Grant Receivable	75,185	67,000	60,778
	86,171	72,000	68,158
Receivables from Exchange Transactions	8,754	5,000	4,520
Receivables from Non-Exchange Transactions	77,417	67,000	63,638
	86,171	72,000	68,158

9. Inventories

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
School Uniforms	484	700	666
	484	700	666

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

10. Investments

The School's investment activities are classified as follows:

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	8,170	8,000	7,689
Total Investments	8,170	8,000	7,689

11. Property, Plant and Equipment

	Opening Balance	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building Improvements	91,561		-	-	(2,081)	89,480
Furniture and Equipment	25,994	16,539	-	-	(5,989)	36,544
Information Technology	5,195	14,746	-	-	(4,868)	15,072
Textbooks	-	-	-	-	-	-
Leased Assets	8,517	18,291	-	-	(8,852)	17,956
Library Resources	25,012	2,856	(30)	-	(3,156)	24,681
Balance at 31 December 2024	156,279	52,432	(30)	-	(24,947)	183,733

The net carrying value of equipment held under a finance lease is \$17,956 (2023: \$8,517).

Restrictions

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

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	101,058	(11,578)	89,480	101,058	(9,497)	91,561
Furniture and Equipment	136,168	(99,624)	36,544	119,629	(93,635)	25,994
Information Technology	105,370	(90,298)	15,072	90,624	(85,429)	5,195
Textbooks	31,453	(31,453)	-	31,453	(31,453)	-
Leased Assets	85,902	(67,946)	17,956	67,611	(59,094)	8,517
Library Resources	85,187	(60,506)	24,681	82,362	(57,350)	25,012
Balance at 31 December 2023	545,138	(361,405)	183,733	492,737	(336,458)	156,279

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

12. Accounts Payable

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	44,391	6,000	6,200
Accruals	9,779	7,000	7,725
Employee Entitlements - Salaries	91,734	67,000	69,471
Employee Entitlements - Leave Accrual	424	5,000	2,053
	<u>146,328</u>	<u>85,000</u>	<u>85,449</u>
Payables for Exchange Transactions	146,328	85,000	85,449
	<u>146,328</u>	<u>85,000</u>	<u>85,449</u>

The carrying value of payables approximates their fair value.

13. Borrowings

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Due in One Year	3,487	3,487	3,487
Due Beyond One Year	4,359	4,359	7,846
	<u>7,846</u>	<u>7,846</u>	<u>11,333</u>

The school has borrowings at 31 December 2024 of \$7,846 (2023: \$11,333). This loan is from the Energy Efficiency and Conservation Authority for the purpose of purchase and installation of LED lighting equipment. The loan is unsecured and payable with interest in equal instalments of \$871.75.

14. Revenue Received in Advance

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	19,000	12,569
Other Revenue in Advance	28,161	-	12,667
	<u>28,161</u>	<u>19,000</u>	<u>25,236</u>

PAEKAKARIKI SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2024

15. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	127,844	127,844	110,993
Increase/ (decrease) to the Provision During the Year	32,501	9,850	16,851
Use of the Provision During the Year	-	(67,694)	-
Provision at the End of the Year	160,345	70,000	127,844
Cyclical Maintenance - Current	9,266	40,000	51,000
Cyclical Maintenance - Non current	151,079	30,000	76,844
	160,345	70,000	127,844

The schools 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.

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	9,032	3,000	6,856
Later than One Year and no Later than Five Years	14,640	2,000	5,149
Future Finance Charges	(2,823)	-	(850)
	20,848	5,000	11,155
Represented by:			
Finance lease liability - Current	7,601	3,000	6,285
Finance lease liability - Non current	13,247	2,000	4,870
	20,848	5,000	11,155

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

17. Funds held in Trust

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	70,803	-	29,894
	<u>70,803</u>	<u>-</u>	<u>29,894</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure 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 7, and includes retentions on the projects, if applicable.

	2024	Opening Balances \$	Receipts from MoE \$	Payments \$	BOT Contributions \$	Closing Balances \$
Block B - Upgrade - Project Number 216896	<i>Completed</i>	(28,530)	-	-	28,530	-
Block A - Heating	<i>Completed</i>	1,995	3,805	(5,800)	-	-
Blocks A, E, F - Joinery, Cladding and Warm Water	<i>In Progress</i>	(5,962)	303,351	(185,960)	-	111,429
Block A - Subfloor Asbestos Removal	<i>In Progress</i>	(1,550)	50,000	-	-	48,450
Block A - Gender Neutral Toilet	<i>In Progress</i>	(3,245)	-	(10,655)	-	(13,900)
		<u>(37,292)</u>	<u>357,156</u>	<u>(202,415)</u>	<u>28,530</u>	<u>145,979</u>

Represented by:

Funds Held on Behalf of the Ministry of Education

159,879

Funds Receivable from the Ministry of Education

(13,900)

145,979

PAEKAKARIKI SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2024

18. Funds Held for Capital Works Projects (Cont.)

	2023	Opening Balances	Receipts from MoE	Payments	BOT Contributions	Closing Balances
		\$	\$	\$	\$	\$
Block B - Upgrade - Project Number 216896	<i>In Progress</i>	(61,809)	33,279	-	-	(28,530)
Block A - Heating	<i>In Progress</i>	(2,340)	73,990	(69,655)	-	1,995
Sewer Drainage Improvements - Project Number 235652	<i>Completed</i>	(555)	1,605	(1,050)	-	-
Repair and Reinstate Boiler	<i>Completed</i>	-	9,260	(9,260)	-	-
Blocks A, E, F - Joinery, Cladding and Warm Water	<i>In Progress</i>	-	-	(5,962)	-	(5,962)
Block A - Subfloor Asbestos Removal	<i>In Progress</i>	-	-	(1,550)	-	(1,550)
Block A - Gender Neutral Toilet	<i>In Progress</i>	-	-	(3,245)	-	(3,245)
		(64,704)	118,134	(90,722)	-	(37,292)

Represented by:

Funds Held on Behalf of the Ministry of Education	1,995
Funds Receivable from the Ministry of Education	(39,287)
	(37,292)

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 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

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

20. Remuneration

Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	2,510	4,000
<i>Leadership Team</i>		
Remuneration	397,125	387,928
Full-time equivalent members	3.00	3.00
Total key management personnel remuneration	399,635	391,928
Total full-time equivalent personnel	3.00	3.00

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

Principal

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

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

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	1	2
110 - 120	3	1
	4	3

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

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

21. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

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

22. Commitments

(a) Capital Commitments

As at 31 December 2024, the Board had capital commitments of \$159,879 (2023: \$845,602) as a result of entering the following contracts:

Contract Name	Contract Amount	Spend To Date	Remaining Capital Commitment
	\$	\$	\$
Blocks A, E, F - Joinery, Cladding and Warm Water	303,351	191,922	111,429
Block A - Subfloor Asbestos Removal	50,000	1,550	48,450
Total	353,351	193,472	159,879

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 not entered into any contracts (2023: nil).

PAEKAKARIKI SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2024

23. Financial Instruments

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

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
Financial assets measured at amortised cost	\$	\$	\$
Cash and Cash Equivalents	474,206	102,888	268,653
Receivables	86,171	72,000	68,158
Investments - Term Deposits	8,170	8,000	7,689
Total Financial assets measured at amortised cost	568,547	182,888	344,500
Financial liabilities measured at amortised cost			
Payables	146,328	85,000	85,449
Borrowings - Loans	7,846	7,846	11,333
Finance Leases	20,848	5,000	11,155
Total Financial Liabilities Measured at Amortised Cost	175,022	97,846	107,937

24. Events After Balance Date

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

PAEKAKARIKI SCHOOL

Members of the Board

For the year ended 31 December 2024

Name	Position	How position gained	Term expired/expires
Devah Jackson-Botterill	Parent Rep	Elected 2022	August 2025
Julia Bevin	Principal Ex Officio	Appointed	
Jess Hortop	Staff Rep	Elected 2022	August 2025
Mishy Viera	Parent Rep	Selected 2022	August 2025
Ami Birchall	Parent Rep	Elected 2022	March 2024
Brigitta Duncan	Parent Rep	Selected 2022	August 2025

PAEKAKARIKI SCHOOL

Kiwisport / Statement of Compliance with Employment Policy For the year ended 31 December 2024

Kiwisport is a Government funding initiative to support student participation in organised sport.

Kiwi Sporting Funding of \$1,896 was received for 2024 (2023: \$2,139).

These funds were used to partially cover activities and costs associated with promoting sport within the school and as part of the cluster, including:

- Participation in Kapiti Schools cluster events.
- Sports gear for our netball and basketball teams.
- Costs towards the provision of swimming instruction.

Statement of Compliance with Employment Policy

For the year ended 31 December 2024 the Paekakariki School Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspect 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 contract of all staff employed by the Board.
- Ensures all employees and applicants for employments are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

Kiwi Sport Funding

Kiwi Sport Funding for 2024 year 1-8: \$1,896.00

These funds were used to partially cover activities and costs associated with promoting sport within the school and as part of the cluster. Examples of costs included:

Pay for participation in the Kapiti Schools cluster events

Sports gear for sports teams

Costs towards the provision of swimming lessons

These costs can be identified from the school accounts EOTC, bus use and Physical Education.

A handwritten signature in blue ink, appearing to read 'Julia Bevin', is positioned above the printed name and title.

Julia Bevin
Principal



EEO Statement 2024

Paekākāriki School operates an Equal Employment Opportunities policy that ensures all employees and applicants for employment are treated according to their skills, qualifications, abilities, and aptitudes, without bias or discrimination. As required by the State Sector Act to be 'good employers', we

- Maintain, and comply with the school's Equal Employment Opportunities policy, and
- Include in the annual report a summary of the year's compliance.

To achieve this, the board has:

- Appointed a member to be the EEO officer (the principal)
- Committed to equal opportunities in all aspects of employment including retirement, training, promotion and conditions of service
- Selected the person most suited to the position in terms of skills, experience, qualification and aptitude
- Recognised the value of diversity in staffing and the employment requirements of diverse individuals/groups
- Ensured that employment and personnel practices are fair and free of any bias.