

# **GREYTOWN SCHOOL**

## **ANNUAL FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**



|                                |  |
|--------------------------------|--|
| Ministry Number:               | 2850   |
| Principal:                     | Paula Weston   |
| School Address:                | 73 East Street, Greytown 5712  |
| School Postal Address:         | 73 East Street, Greytown 5712  |
| School Phone:                  | 06 304 9007  |
| School Email:                  | <a href="mailto:principal@greytown.school.nz">principal@greytown.school.nz</a> |
| Accountant / Service Provider: | Accounting For Schools Limited   |

# GREYTOWN SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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# GREYTOWN 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.

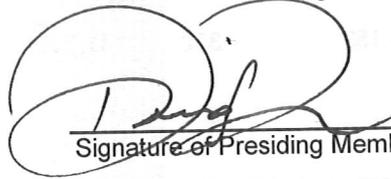
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

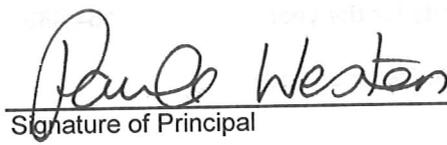
It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the School.

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

David Ross  
Full Name of Presiding Member

Paula Weston  
Full Name of Principal

  
Signature of Presiding Member

  
Signature of Principal

30/05/25  
Date:

30/5/25  
Date:

# GREYTOWN SCHOOL

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

|   |       | 2024             | School<br>2024<br>Budget | 2023             | 2024             | Group<br>2024<br>Budget | 2023             |
|---|-------|------------------|--------------------------|------------------|------------------|-------------------------|------------------|
|   | Notes | Actual           | (Unaudited)              | Actual           | Actual           | (Unaudited)             | Actual           |
|   |       | \$               | \$                       | \$               | \$               | \$                      | \$               |
| <b>Revenue</b>  |       |                  |                          |                  |                  |                         |                  |
| Government Grants   | 2     | 3,498,468        | 3,304,299                | 3,176,929        | 3,498,468        | 3,304,299               | 3,176,929        |
| Locally Raised Funds  | 3     | 89,914           | 40,044                   | 149,259          | 57,971           | 40,044                  | 151,338          |
| Interest  |       | 26,130           | 15,000                   | 24,675           | 28,735           | 15,000                  | 27,172           |
|   |       | <b>3,614,512</b> | <b>3,359,343</b>         | <b>3,350,863</b> | <b>3,585,174</b> | <b>3,359,343</b>        | <b>3,355,439</b> |
| <b>Expenses</b>   |       |                  |                          |                  |                  |                         |                  |
| Locally Raised Funds  | 3     | 48,726           | 9,850                    | 84,549           | 48,726           | 9,850                   | 84,549           |
| Learning Resources  | 4     | 2,435,466        | 2,369,233                | 2,371,897        | 2,435,466        | 2,369,233               | 2,371,897        |
| Administration  | 5     | 143,580          | 134,247                  | 148,049          | 143,580          | 134,247                 | 148,049          |
| Interest  |       | 1,374            | -                        | -                | 1,374            | -                       | -                |
| Property  | 6     | 820,876          | 845,681                  | 792,153          | 820,876          | 845,681                 | 792,153          |
|   |       | <b>3,450,022</b> | <b>3,359,011</b>         | <b>3,396,648</b> | <b>3,450,022</b> | <b>3,359,011</b>        | <b>3,396,648</b> |
| <b>Net Surplus / (Deficit) for the year</b>                 |       | <b>164,489</b>   | <b>332</b>               | <b>(45,785)</b>  | <b>135,152</b>   | <b>332</b>              | <b>(41,209)</b>  |
| Other Comprehensive Revenue and Expenses                    |       | -                | -                        | -                | -                | -                       | -                |
| <b>Total Comprehensive Revenue and Expense for the Year</b> |       | <b>164,489</b>   | <b>332</b>               | <b>(45,785)</b>  | <b>135,152</b>   | <b>332</b>              | <b>(41,209)</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.

# GREYTOWN SCHOOL

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

|  | Note | School               |                                     | Group                |                      |                                     |                      |
|--|------|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|  |      | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| <b>Balance at 1 January</b>                          |      | 716,180              | 676,775                             | 761,965              | 844,688              | 676,775                             | 885,897              |
| Total comprehensive revenue and expense for the year |      | 164,489              | 332                                 | (45,785)             | 135,152              | 332                                 | (41,209)             |
| Capital Contributions from the Ministry of Education |      |                      |                                     |                      |                      |                                     |                      |
| Contribution - Furniture and Equipment               |      | 13,326               | -                                   | -                    | 13,326               | -                                   | -                    |
| Distributions to the Ministry of Education           |      | (29,909)             |                                     |                      | (29,909)             |                                     |                      |
| <b>Equity at 31 December</b>                         |      | <b>864,086</b>       | <b>677,107</b>                      | <b>716,180</b>       | <b>963,257</b>       | <b>677,107</b>                      | <b>844,688</b>       |
| Accumulated comprehensive revenue and expense        |      | 864,086              | 677,107                             | 716,180              | 963,257              | 677,107                             | 844,688              |
| <b>Equity at 31 December</b>                         |      | <b>864,086</b>       | <b>677,107</b>                      | <b>716,180</b>       | <b>963,257</b>       | <b>677,107</b>                      | <b>844,688</b>       |

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.

**GREYTOWN SCHOOL**  
Statement of Financial Position  
As at 31 December 2024

|   |       | School         |                | 2023           | 2024           | Group          |                |
|---|-------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Notes | 2024           | 2024           | 2023           | 2024           | 2024           | 2023           |
|   |       | Actual         | Budget         | Actual         | Actual         | Budget         | Actual         |
|   |       | \$             | (Unaudited)    | \$             | \$             | (Unaudited)    | \$             |
|   |       |                | \$             |                |                | \$             |                |
| <b>Current Assets</b>                       |       |                |                |                |                |                |                |
| Cash and Cash Equivalents                   | 7     | 135,679        | 253,323        | 136,627        | 199,038        | 253,323        | 230,810        |
| Accounts Receivable                         | 8     | 195,212        | 170,000        | 179,774        | 195,212        | 170,000        | 179,774        |
| Funds receivable for Capital Works Projects | 15    | 22,627         | -              | 39,627         | 22,627         | -              | 39,627         |
| GST Receivable                              |       | 13,498         | 5,000          | 12,808         | 13,498         | 5,000          | 12,808         |
| Prepayments                                 |       | 16,417         | 12,000         | 14,694         | 16,417         | 12,000         | 14,694         |
| Investments                                 | 9     | 445,710        | 200,000        | 294,844        | 481,524        | 200,000        | 329,169        |
|   |       | <u>829,143</u> | <u>640,323</u> | <u>678,374</u> | <u>928,316</u> | <u>640,323</u> | <u>806,882</u> |
| <b>Current Liabilities</b>                  |       |                |                |                |                |                |                |
| Accounts Payable                            | 11    | 305,873        | 204,500        | 212,756        | 305,873        | 204,500        | 212,756        |
| Revenue Received in Advance                 | 12    | 27,879         | 15,000         | 21,866         | 27,879         | 15,000         | 21,866         |
| Provision for Cyclical Maintenance          | 13    | -              | 15,000         | 9,000          | -              | 15,000         | 9,000          |
| Finance Lease Liability                     | 14    | 8,158          | 17,500         | 17,812         | 8,158          | 17,500         | 17,812         |
| Funds held for Capital Works Projects       | 15    | 26,612         | -              | 31,991         | 26,612         | -              | 31,991         |
|   |       | <u>368,522</u> | <u>252,000</u> | <u>293,425</u> | <u>368,522</u> | <u>252,000</u> | <u>293,425</u> |
| <b>Working Capital Surplus/(Deficit)</b>    |       | 460,621        | 388,323        | 384,949        | 559,794        | 388,323        | 513,457        |
| <b>Non-current Assets</b>                   |       |                |                |                |                |                |                |
| Property, Plant and Equipment               | 10    | 499,424        | 391,284        | 416,904        | 499,424        | 391,284        | 416,904        |
|   |       | <u>499,424</u> | <u>391,284</u> | <u>416,904</u> | <u>499,424</u> | <u>391,284</u> | <u>416,904</u> |
| <b>Non-current Liabilities</b>              |       |                |                |                |                |                |                |
| Provision for Cyclical Maintenance          | 13    | 87,450         | 90,000         | 71,250         | 87,450         | 90,000         | 71,250         |
| Finance Lease Liability                     | 14    | 8,511          | 12,500         | 14,423         | 8,511          | 12,500         | 14,423         |
|   |       | <u>95,961</u>  | <u>102,500</u> | <u>85,673</u>  | <u>95,961</u>  | <u>102,500</u> | <u>85,673</u>  |
| <b>Net Assets</b>                           |       | <u>864,086</u> | <u>677,107</u> | <u>716,180</u> | <u>963,257</u> | <u>677,107</u> | <u>844,688</u> |
| <b>Equity</b>                               |       | <u>864,086</u> | <u>677,107</u> | <u>716,180</u> | <u>963,257</u> | <u>677,107</u> | <u>844,688</u> |

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

# GREYTOWN SCHOOL

## Statement of Cash Flows

For the year ended 31 December 2024

|   | 2024             | School         | 2023             | 2024            | Group          | 2023             |
|---|------------------|----------------|------------------|-----------------|----------------|------------------|
| Note  | Actual           | 2024           | Actual           | Actual          | 2024           | Actual           |
|   | \$               | Budget         | \$               | \$              | Budget         | \$               |
|   |                  | (Unaudited)    |                  |                 | (Unaudited)    |                  |
|   |                  | \$             |                  |                 | \$             |                  |
| <b>Cash flows from Operating Activities</b>                 |                  |                |                  |                 |                |                  |
| Government Grants   | 865,077          | 683,108        | 779,589          | 865,077         | 683,108        | 779,589          |
| Locally Raised Funds  | 144,505          | 40,044         | 138,652          | 144,909         | 40,044         | 166,502          |
| Goods and Services Tax (net)                                | (694)            | 5,000          | (10,702)         | (694)           | 5,000          | (10,702)         |
| Payments to Employees                                       | (493,170)        | (361,754)      | (556,170)        | (493,170)       | (361,754)      | (556,170)        |
| Payments to Suppliers                                       | (210,674)        | (268,529)      | (338,059)        | (242,819)       | (268,529)      | (363,830)        |
| Interest Paid   | (1,374)          | -              | -                | (1,374)         | -              | -                |
| Interest Received   | 21,907           | 25,000         | 20,798           | 24,513          | 25,000         | 23,296           |
| Net cash from Operating Activities                          | 325,577          | 122,869        | 34,108           | 296,443         | 122,869        | 38,685           |
| <b>Cash flows from Investing Activities</b>                 |                  |                |                  |                 |                |                  |
| Purchase of PPE (and Intangibles)                           | (144,345)        | (55,735)       | (72,392)         | (144,345)       | (55,735)       | (72,392)         |
| Purchase of Investments                                     | (150,866)        | 50,000         | (20,319)         | (186,680)       | 50,000         | (21,509)         |
| Net cash from Investing Activities                          | (295,211)        | (5,735)        | (92,711)         | (331,025)       | (5,735)        | (93,901)         |
| <b>Cash flows from Financing Activities</b>                 |                  |                |                  |                 |                |                  |
| Furniture and Equipment Grant                               | 13,326           | -              | -                | 13,326          | -              | -                |
| Finance Lease Payments                                      | (26,352)         | -              | -                | (26,352)        | -              | -                |
| Funds on behalf of Third Parties                            | 11,621           | 7,000          | (53,656)         | 11,621          | 7,000          | (53,656)         |
| Distributions to Ministry of Education                      | (29,909)         |                |                  |                 |                |                  |
| Net cash from Financing Activities                          | (31,314)         | 7,000          | (53,656)         | (1,405)         | 7,000          | (53,656)         |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>(948)</b>     | <b>124,134</b> | <b>(112,259)</b> | <b>(31,772)</b> | <b>124,134</b> | <b>(108,872)</b> |
| Cash and cash equivalents at the beginning of the year      | 7 136,627        | 129,189        | 248,886          | 230,810         | 129,189        | 339,682          |
| <b>Cash and cash equivalents at the end of the year</b>     | <b>7 135,679</b> | <b>253,323</b> | <b>136,627</b>   | <b>199,038</b>  | <b>253,323</b> | <b>230,810</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 Cash Flow Statement should be read in conjunction with the accompanying notes which form part of these financial statements.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### a) Reporting Entity

Greytown 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 Greytown School (the 'Group') consists of Greytown School and its subsidiary trust. The subsidiary is a School Trust ('Trust') which supports the School by raising funds and marking donations to the School. The Schools subsidiary is incorporated and domiciled in New Zealand.

#### 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.

##### **Basis of Consolidation**

The consolidation of the financial statements are prepared by adding together the like items of assets, liabilities, equity, revenue, expenses and cash flows of entities in the group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

##### **Subsidiaries**

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity. The financial statements of the subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Changes in the Groups interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in surplus or deficit. Any interest retained in the former subsidiary is measured at fair value when control is lost.

##### **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.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### ***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.

#### ***Useful lives of property, plant and equipment***

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

#### ***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 13.

#### ***Critical Judgements in applying accounting policies***

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

#### ***Classification of leases***

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the School. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 14. Future operating lease commitments are disclosed in note 20b.

#### ***Recognition of grants***

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

#### ***Consolidation of entities***

The Group consolidates entities based on whether the School has established control of the subsidiary. The subsidiaries which are controlled are disclosed at note 23.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### c) Revenue Recognition

##### **Government Grants**

The Group receives funding from the Ministry of Education. The following are the main types of funding that the Group receives;

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

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

The property from which the Group 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 Group as they equate to the deemed expense for using the land and buildings which are owned by the Crown. The Group'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.

##### **Other Grants where conditions exist**

Other grants are recorded as revenue when the Group 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 Consolidated 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.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### 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 not trivial.

#### j) Property, Plant and Equipment

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

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

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

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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 Group 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 Consolidated Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

|  |                         |
|--|-------------------------|
| Building improvements                    | 10 - 50 years           |
| Board Owned Buildings                    | 10 - 75 years           |
| Furniture and equipment                  | 3 - 15 years            |
| Information and communication technology | 4 - 5 years             |
| Playground Equipment                     | 10 years                |
| Leased assets held under a Finance Lease | Term of Lease           |
| Library resources                        | 12.5% Diminishing value |

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### k) Intangible Assets

##### *Software costs*

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

Computer software licences with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Consolidated Statement of Comprehensive Revenue and Expense when incurred.

Computer software that the School receives from the Ministry of Education is normally acquired through a non-exchange transaction and is not of a material amount. It's fair value can be assessed at time of acquisition if no other methods lead to a fair value determination. Computer software purchased directly from suppliers at market rates are considered exchange transactions and the fair value is the amount paid for the software.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Consolidated Statement of Comprehensive Revenue and Expense.

#### l) Impairment of property, plant, and equipment and intangible assets

The Group 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 Group 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.

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

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

#### m) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Group 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.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### n) 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.

##### *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.

#### o) Revenue Received in Advance

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

The Group holds sufficient funds to enable the refund of unearned fees, should the Group be unable to provide the services to which they relate.

#### p) Funds Held in Trust

Funds are held in trust where they have been received by the Group for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Consolidated Statement of Revenue and Expense. The Group holds sufficient funds to enable the funds to be used for their intended purpose at any time.

#### q) Funds held for Capital works

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

#### r) 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 Consolidated Statement of Revenue and Expense. In instances where the School is determined to be the principal for providing the service related to the Shared Funds (such as the RTL programme), all income and expenditure related to the provision of the service is recorded in the Consolidated Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

#### s) Provision for Cyclical Maintenance

The property from which the Group 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 Group site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the Group, 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 Group's best estimate of the cost of painting the Group and when the Group is required to be painted, based on an assessment of the Group's condition.

The Groups carries out painting maintenance of the whole Group over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the Group to meet this obligation and is detailed in the notes and disclosures of these accounts.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### t) Financial Instruments

The Group'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 Group 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 Group'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.

#### u) 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 Group has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

Grants determined by the Minister of Education for operational activities includes all items (core components) included in the Operational Funding notice.

Borrowings include but not limited to bank overdrafts, operating leases, finance leases, painting contracts and term loans.

#### v) 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.

#### w) Budget Figures

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

#### x) Services received in-kind

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

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 2. Government Grants

|   | School               |                                     |                      | Group                |                                     |                      |
|---|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| Government Grants - Ministry of Education | 799,758              | 554,389                             | 717,373              | 799,758              | 554,389                             | 717,373              |
| Teachers' Salaries Grants                 | 2,018,033            | 2,005,833                           | 1,854,322            | 2,018,033            | 2,005,833                           | 1,854,322            |
| Use of Land & Buildings Grants            | 615,358              | 615,358                             | 556,970              | 615,358              | 615,358                             | 556,970              |
| Other Government Grants                   | 65,319               | 128,719                             | 48,264               | 65,319               | 128,719                             | 48,264               |
|   | <b>3,498,468</b>     | <b>3,304,299</b>                    | <b>3,176,929</b>     | <b>3,498,468</b>     | <b>3,304,299</b>                    | <b>3,176,929</b>     |

### 3. Locally Raised Funds

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

|   | School               |                                     |                      | Group                |                                     |                      |
|---|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| <b>Revenue</b>  |                      |                                     |                      |                      |                                     |                      |
| Donations & Bequests  | 12,554               | 19,000                              | 19,745               | 12,756               | 19,000                              | 47,595               |
| Curriculum related Activities - Purchase of goods and service | 11,314               | 12,000                              | 59,861               | 11,314               | 12,000                              | 59,861               |
| Fees for Extra Curricular Activities                          | 2,375                | 7,200                               | 2,392                | 2,375                | 7,200                               | 2,392                |
| Trading   | 3,697                | 500                                 | 2,152                | 3,697                | 500                                 | 2,152                |
| Fundraising & Community Grants                                | 48,935               | -                                   | 56,579               | 16,790               | -                                   | 30,808               |
| Other Revenue   | 11,039               | 1,344                               | 8,530                | 11,039               | 1,344                               | 8,530                |
|   | <b>89,914</b>        | <b>40,044</b>                       | <b>149,259</b>       | <b>57,971</b>        | <b>40,044</b>                       | <b>151,338</b>       |
| <b>Expenses</b>   |                      |                                     |                      |                      |                                     |                      |
| Extra Curricular Activities Costs                             | 35,091               | 6,500                               | 68,641               | 35,091               | 6,500                               | 68,641               |
| Trading   | 2,790                | -                                   | 4,160                | 2,790                | -                                   | 4,160                |
| Fundraising and Community Grant Costs                         | 9,625                | 3,000                               | 11,480               | 9,625                | 3,000                               | 11,480               |
| Other Locally Raised Funds Expenditure                        | 1,220                | 350                                 | 268                  | 1,220                | 350                                 | 268                  |
|   | <b>48,726</b>        | <b>9,850</b>                        | <b>84,549</b>        | <b>48,726</b>        | <b>9,850</b>                        | <b>84,549</b>        |
| <b>Surplus/ (Deficit) for the year Locally raised funds</b>   | <b>41,188</b>        | <b>30,194</b>                       | <b>64,710</b>        | <b>9,245</b>         | <b>30,194</b>                       | <b>66,789</b>        |

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 4. Learning Resources

|                              | School      |             |             | Group       |             |             |
|------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                              | 2024        | 2024        | 2023        | 2024        | 2024        | 2023        |
|                              | Actual      | Budget      | Actual      | Actual      | Budget      | Actual      |
|                              | \$          | \$          | \$          | \$          | \$          | \$          |
|                              | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Curricular                   | 40,424      | 53,930      | 38,229      | 40,424      | 53,930      | 38,229      |
| Information Technology       | 8,818       | -           | 6,998       | 8,818       | -           | 6,998       |
| Library Resources            | 477         | 4,800       | 3,277       | 477         | 4,800       | 3,277       |
| Employee benefits - salaries | 2,290,522   | 2,222,552   | 2,233,598   | 2,290,522   | 2,222,552   | 2,233,598   |
| Staff Development            | 22,614      | 23,500      | 14,416      | 22,614      | 23,500      | 14,416      |
| Depreciation                 | 72,611      | 64,451      | 75,379      | 72,611      | 64,451      | 75,379      |
|                              | 2,435,466   | 2,369,233   | 2,371,897   | 2,435,466   | 2,369,233   | 2,371,897   |

### 5. Administration

|  | School      |             |             | Group       |             |             |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
|  | 2024        | 2024        | 2023        | 2024        | 2024        | 2023        |
|  | Actual      | Budget      | Actual      | Actual      | Budget      | Actual      |
|  | \$          | \$          | \$          | \$          | \$          | \$          |
|  | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Audit Fee                                      | 8,525       | 7,350       | 7,350       | 8,525       | 7,350       | 7,350       |
| Board of Trustees Fees                         | 2,291       | 5,000       | 3,075       | 2,291       | 5,000       | 3,075       |
| Board of Trustees Expenses                     | 15,172      | 1,500       | 1,537       | 15,172      | 1,500       | 1,537       |
| Communication                                  | 2,826       | 2,700       | 6,057       | 2,826       | 2,700       | 6,057       |
| Consumables                                    | 7,003       | 24,930      | 29,878      | 7,003       | 24,930      | 29,878      |
| Operating Lease                                | -           | 4,000       | 4,618       | -           | 4,000       | 4,618       |
| Other  | 4,529       | 7,266       | 8,081       | 4,529       | 7,266       | 8,081       |
| Employee Benefits - Salaries                   | 84,852      | 66,120      | 74,493      | 84,852      | 66,120      | 74,493      |
| Insurance                                      | 8,121       | 6,881       | 7,064       | 8,121       | 6,881       | 7,064       |
| Service Providers, Contractors and Consultancy | 10,261      | 8,500       | 5,896       | 10,261      | 8,500       | 5,896       |
|  | 143,580     | 134,247     | 148,049     | 143,580     | 134,247     | 148,049     |

### 6. Property

|                                | School      |             |             | Group       |             |             |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                | 2024        | 2024        | 2023        | 2024        | 2024        | 2023        |
|                                | Actual      | Budget      | Actual      | Actual      | Budget      | Actual      |
|                                | \$          | \$          | \$          | \$          | \$          | \$          |
|                                | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Caretaking and Cleaning        | 30,545      | 14,900      | 18,177      | 30,545      | 14,900      | 18,177      |
| Consumables                    |             |             |             |             |             |             |
| Cyclical Maintenance Provision | 7,200       | 23,000      | 17,325      | 7,200       | 23,000      | 17,325      |
| Grounds                        | 1,255       | 1,372       | 1,440       | 1,255       | 1,372       | 1,440       |
| Heat, Light and Water          | 38,163      | 50,850      | 41,766      | 38,163      | 50,850      | 41,766      |
| Rates                          | 27,875      | 24,000      | 25,860      | 27,875      | 24,000      | 25,860      |
| Repairs and Maintenance        | 12,230      | 15,200      | 22,567      | 12,230      | 15,200      | 22,567      |
| Use of Land and Buildings      | 615,358     | 615,358     | 556,970     | 615,358     | 615,358     | 556,970     |
| Employee Benefits - Salaries   | 88,250      | 101,001     | 108,048     | 88,250      | 101,001     | 108,048     |
|                                | 820,876     | 845,681     | 792,153     | 820,876     | 845,681     | 792,153     |

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.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 7. Cash and Cash Equivalents

|   | School               |                                     |                      | Group                |                                     |                      |
|---|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| Bank Current Account                              | 127,580              | 253,323                             | 128,725              | 190,939              | 253,323                             | 222,908              |
| Bank Call Account                                 | 8,099                | -                                   | 7,902                | 8,099                | -                                   | 7,902                |
| Cash and cash equivalents for Cash Flow Statement | 135,679              | 253,323                             | 136,627              | 199,038              | 253,323                             | 230,810              |

Of the \$135,679 Cash and Cash Equivalents, \$26,612 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. The funds are required to be spent in 2025 on Crown owned school buildings.

### 8. Accounts Receivable

|  | School               |                                     |                      | Group                |                                     |                      |
|--|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|  | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| Receivables                                | 3,222                | -                                   | 6,647                | 3,853                | -                                   | 6,647                |
| Receivables from the Ministry of Education | 631                  | -                                   | -                    | -                    | -                                   | -                    |
| Interest Receivable                        | 11,845               | -                                   | 7,622                | 11,845               | -                                   | 7,622                |
| Teacher Salaries Grant Receivable          | 179,514              | 170,000                             | 165,505              | 179,514              | 170,000                             | 165,505              |
|  | 195,212              | 170,000                             | 179,774              | 195,212              | 170,000                             | 179,774              |
| Receivables from Exchange Transactions     | 179,514              | 170,000                             | 165,505              | 179,514              | 170,000                             | 165,505              |
| Receivables from Non-Exchange Transactions | 15,698               | -                                   | 14,269               | 15,698               | -                                   | 14,269               |
|  | 195,212              | 170,000                             | 179,774              | 195,212              | 170,000                             | 179,774              |

### 9. Investments

The School's investment activities are classified as follows:

|                          | School               |                                     |                      | Group                |                                     |                      |
|--------------------------|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|                          | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| Current Asset            |                      |                                     |                      |                      |                                     |                      |
| Short-term Bank Deposits | 445,710              | 200,000                             | 294,844              | 481,524              | 200,000                             | 329,169              |
| Total Investments        | 445,710              | 200,000                             | 294,844              | 481,524              | 200,000                             | 329,169              |

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 10. Property, Plant and Equipment

| School and Group                   | Opening Balance (NBV) \$ | Additions \$   | Disposals \$ | Impairment \$ | Depreciation \$ | Total (NBV) \$ |
|------------------------------------|--------------------------|----------------|--------------|---------------|-----------------|----------------|
| 2024                               |                          |                |              |               |                 |                |
| Building Improvements              | 115,101                  | 4,499          | -            | -             | (5,189)         | 114,411        |
| Furniture and Equipment            | 197,614                  | 140,325        | -            | -             | (35,460)        | 302,479        |
| Information Technology             | 55,771                   | 625            | -            | -             | (16,902)        | 39,494         |
| Leased Assets                      | 21,404                   | 9,578          | -            | -             | (11,679)        | 19,303         |
| Library Resources                  | 27,014                   | 103            | -            | -             | (3,380)         | 23,737         |
| <b>Balance at 31 December 2024</b> | <b>416,904</b>           | <b>155,130</b> | <b>-</b>     | <b>-</b>      | <b>(72,610)</b> | <b>499,424</b> |

The net carrying value of equipment held under a finance lease is \$19,303 (2023: \$21,404).

#### 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.

| School and Group              | 2024 Cost or Valuation \$ | 2024 Accumulated Depreciation \$ | 2024 Net Book Value \$ | 2023 Cost or Valuation \$ | 2023 Accumulated Depreciation \$ | 2023 Net Book Value \$ |
|-------------------------------|---------------------------|----------------------------------|------------------------|---------------------------|----------------------------------|------------------------|
| Building Improvements         | 208,598                   | (94,187)                         | 114,411                | 204,099                   | (88,998)                         | 115,101                |
| Furniture and Equipment       | 705,158                   | (402,679)                        | 302,479                | 564,206                   | (367,217)                        | 197,614                |
| Information Technology        | 370,676                   | (331,182)                        | 39,494                 | 370,676                   | (314,280)                        | 55,771                 |
| Leased Assets                 | 114,339                   | (95,036)                         | 19,303                 | 104,761                   | (83,357)                         | 21,404                 |
| Library Resources             | 130,328                   | (106,591)                        | 23,737                 | 130,227                   | (103,213)                        | 27,014                 |
| <b>Balance at 31 December</b> | <b>1,529,099</b>          | <b>(1,029,675)</b>               | <b>499,424</b>         | <b>1,373,969</b>          | <b>(957,065)</b>                 | <b>416,904</b>         |

### 11. Accounts Payable

|                                    | School         |                            |                | Group          |                            |                |
|------------------------------------|----------------|----------------------------|----------------|----------------|----------------------------|----------------|
|                                    | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
| Creditors                          | 109,570        | 25,000                     | 22,734         | 109,570        | 25,000                     | 22,734         |
| Accruals                           | 4,382          | -                          | 10,314         | 4,382          | -                          | 10,314         |
| Employee Entitlements - Salaries   | 179,514        | 170,000                    | 165,505        | 179,514        | 170,000                    | 165,505        |
| Employee Entitlements - Leave      | 12,407         | 9,500                      | 14,203         | 12,407         | 9,500                      | 14,203         |
| Accrual                            |                |                            |                |                |                            |                |
|                                    | <b>305,873</b> | <b>204,500</b>             | <b>212,756</b> | <b>305,873</b> | <b>204,500</b>             | <b>212,756</b> |
| Payables for Exchange Transactions | 305,873        | 204,500                    | 212,756        | 305,873        | 204,500                    | 212,756        |
|                                    | <b>305,873</b> | <b>204,500</b>             | <b>212,756</b> | <b>305,873</b> | <b>204,500</b>             | <b>212,756</b> |

The carrying value of payables approximates their fair value.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 12. Revenue Received in Advance

|   | School               |                                     |                      | Group                |                                     |                      |
|---|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| Grants in Advance - Ministry of Education | 610                  | -                                   | 610                  | 610                  | -                                   | 610                  |
| Other                                     | 27,269               | 15,000                              | 21,256               | 27,269               | 15,000                              | 21,256               |
|   | <b>27,879</b>        | <b>15,000</b>                       | <b>21,866</b>        | <b>27,879</b>        | <b>15,000</b>                       | <b>21,866</b>        |

### 13. Provision for Cyclical Maintenance

|   | School               |                                     |                      | Group                |                                     |                      |
|---|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|   | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| Provision at the Start of the Year                    | 80,250               | 80,250                              | 62,925               | 80,250               | 80,250                              | 62,925               |
| Increase/ (decrease) to the Provision During the Year | 22,992               | 23,000                              | 17,325               | 7,200                | 23,000                              | 17,325               |
| Use of the Provision During the Year                  | (15,792)             | 1,750                               | -                    | -                    | 1,750                               | -                    |
| Provision at the End of the Year                      | <b>87,450</b>        | <b>105,000</b>                      | <b>80,250</b>        | <b>87,450</b>        | <b>105,000</b>                      | <b>80,250</b>        |
| Cyclical Maintenance - Current                        | -                    | 15,000                              | 9,000                | -                    | 15,000                              | 9,000                |
| Cyclical Maintenance - Non Current                    | 87,450               | 90,000                              | 71,250               | 87,450               | 90,000                              | 71,250               |
|   | <b>87,450</b>        | <b>105,000</b>                      | <b>80,250</b>        | <b>87,450</b>        | <b>105,000</b>                      | <b>80,250</b>        |

The Schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the Schools 10 Year Property plan.

### 14. Finance Lease Liability

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

|  | School               |                                     |                      | Group                |                                     |                      |
|--|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
|  | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
| No Later than One Year                           | 9,271                | 17,500                              | 17,812               | 8,158                | 17,500                              | 17,812               |
| Later than One Year and no Later than Five Years | 9,206                | 12,500                              | 14,423               | 8,511                | 12,500                              | 14,423               |
| Future Finance Charges                           | (1,808)              | -                                   | -                    | -                    | -                                   | -                    |
|  | <b>16,669</b>        | <b>30,000</b>                       | <b>32,235</b>        | <b>16,669</b>        | <b>30,000</b>                       | <b>32,235</b>        |
| <b>Represented by</b>                            |                      |                                     |                      |                      |                                     |                      |
| Finance lease liability - Current                | 8,158                | 17,500                              | 17,812               | 8,158                | 17,500                              | 17,812               |
| Finance lease liability - Non Current            | 8,511                | 12,500                              | 14,423               | 8,511                | 12,500                              | 14,423               |
|  | <b>16,669</b>        | <b>30,000</b>                       | <b>32,235</b>        | <b>16,669</b>        | <b>30,000</b>                       | <b>32,235</b>        |

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 15. Funds Held for Capital Works Projects

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

| School and Group                       | Opening Balances | Receipts from MoE | Payments        | BOT Contributions /Write Off | Closing Balances |
|--|------------------|-------------------|-----------------|------------------------------|------------------|
|  | \$               | \$                | \$              | \$                           | \$               |
| <b>2024</b>                            |                  |                   |                 |                              |                  |
| AMS Stage 1 Classroom & Toilet Upgrade | 5,379            | 29,909            | (35,288)        | -                            | -                |
| Block D Roof Replacement               | (17,000)         | 17,000            | -               | -                            | -                |
| Hall Upgrade                           | 26,612           | -                 | -               | -                            | 26,612           |
| Senior Playground Upgrade              | (18,044)         | -                 | -               | -                            | (18,044)         |
| SIP Pool Upgrade                       | (4,583)          | -                 | -               | -                            | (4,583)          |
| <b>Totals</b>                          | <b>(7,636)</b>   | <b>46,909</b>     | <b>(35,288)</b> | <b>-</b>                     | <b>3,985</b>     |

#### Represented by:

|   |              |
|---|--------------|
| Funds Held on Behalf of the Ministry of Education | 26,612       |
| Funds Due from the Ministry of Education          | (22,627)     |
|   | <b>3,985</b> |

| School and Group                       | Opening Balances | Receipts from MoE | Payments         | BOT Contributions /Write Off | Closing Balances |
|--|------------------|-------------------|------------------|------------------------------|------------------|
|  | \$               | \$                | \$               | \$                           | \$               |
| <b>2023</b>                            |                  |                   |                  |                              |                  |
| AMS Stage 1 Classroom & Toilet Upgrade | 44,035           | 332,882           | (371,538)        | -                            | 5,379            |
| Block D Roof Replacement               | (2,000)          | 136,059           | (151,059)        | -                            | (17,000)         |
| Hall Upgrade                           | 26,612           | -                 | -                | -                            | 26,612           |
| Senior Playground Upgrade              | (18,044)         | -                 | -                | -                            | (18,044)         |
| SIP Pool Upgrade                       | (4,584)          | -                 | -                | -                            | (4,583)          |
| <b>Totals</b>                          | <b>46,019</b>    | <b>468,941</b>    | <b>(522,597)</b> | <b>-</b>                     | <b>(7,636)</b>   |

#### Represented by:

|   |                |
|---|----------------|
| Funds Held on Behalf of the Ministry of Education | 31,991         |
| Funds Due from the Ministry of Education          | (39,627)       |
|   | <b>(7,636)</b> |

### 16. Related Party Transactions

The Group is a controlled entity of the Crown, and the Crown provides the major source of revenue to the Group. The Group 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 Group 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 Group 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.

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 17. Remuneration

*Key management personnel compensation (Group and School)*

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

|   | <b>2024</b>    | <b>2023</b>    |
|---|----------------|----------------|
|   | <b>Actual</b>  | <b>Actual</b>  |
|   | <b>\$</b>      | <b>\$</b>      |
| <i>Board Members - School</i><br>Remuneration   | 2,291          | 3,075          |
| <i>Leadership Team - School</i><br>Remuneration | 372,423        | 375,862        |
| Full-time equivalent members                    | 3              | 3              |
| Total key management personnel remuneration     | <u>374,714</u> | <u>378,937</u> |

There are six 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:

|  | <b>2024</b>   | <b>2023</b>   |
|--|---------------|---------------|
|  | <b>Actual</b> | <b>Actual</b> |
|  | <b>\$000</b>  | <b>\$000</b>  |
| Salaries and Other Short-term Employee Benefits: |               |               |
| Salary and Other Payments                        | 160 - 170     | 160 - 170     |
| Benefits and Other Emoluments                    | 4 - 5         | 4 - 5         |

#### *Other Employees*

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

| <b>Remuneration</b> | <b>2024</b>   | <b>2023</b>       |
|---------------------|---------------|-------------------|
| <b>\$000</b>        | <b>FTE</b>    | <b>FTE Number</b> |
|                     | <b>Number</b> |                   |
| 100 - 110           | 7             | 5                 |
| 110 - 120           | 2             | 2                 |

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

### 18. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, 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:

|                         | <b>2024</b>   | <b>2023</b>   |
|-------------------------|---------------|---------------|
|                         | <b>Actual</b> | <b>Actual</b> |
| <b>School and Group</b> |               |               |
| Total                   | -             | -             |
| Number of People        | -             | -             |

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 19. Contingencies

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

#### Holidays Act Compliance – Schools Payroll

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

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

#### Pay Equity and Collective Agreement Funding Wash-up

In 2024 the Ministry of Education provided additional funding for both the support staff in School's Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School is yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2024. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2024. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2025.

### 20. Commitments

#### (a) Capital Commitments

At 31 December 2025, the Board had capital commitments of \$26,612 (2023: \$50,367) as a result of entering the following contracts:

| Contract Name             | Contract Amount | Spend To Date  | Remaining Capital Commitment |
|---------------------------|-----------------|----------------|------------------------------|
|                           | \$              | \$             | \$                           |
| Hall Upgrade              | 30,726          | 4,114          | 26,612                       |
| Senior Playground Upgrade | 68,425          | 68,425         | -                            |
| SIP Pool Upgrade          | 78,219          | 78,219         | -                            |
| <b>Total</b>              | <b>177,371</b>  | <b>150,758</b> | <b>26,612</b>                |

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 16.

#### (b) Operating Commitments

As at 31 December 2024 the Board has not entered into any operating contracts. (Operating commitments at 31 December 2023: nil).

# GREYTOWN SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2024

### 21. Financial Instruments

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

|   | 2024<br>Actual | 2024<br>Budget<br>(Unaudited) | 2023<br>Actual | 2024<br>Actual | 2024<br>Budget<br>(Unaudited) | 2023<br>Actual |
|---|----------------|-------------------------------|----------------|----------------|-------------------------------|----------------|
| <b>Financial assets measured at amortised cost</b>            |                |                               |                |                |                               |                |
|   | \$             | \$                            | \$             | \$             | \$                            | \$             |
| Cash and Cash Equivalents                                     | 135,679        | 253,323                       | 136,627        | 199,038        | 253,323                       | 230,810        |
| Receivables   | 195,212        | 170,000                       | 179,774        | 195,212        | 170,000                       | 179,774        |
| Investments - Term Deposits                                   | 445,710        | 200,000                       | 294,844        | 481,524        | 200,000                       | 329,169        |
| <b>Total Financial assets measured at amortised cost</b>      | <b>776,601</b> | <b>623,323</b>                | <b>611,245</b> | <b>875,774</b> | <b>623,323</b>                | <b>739,753</b> |
| <b>Financial liabilities measured at amortised cost</b>       |                |                               |                |                |                               |                |
| Payables  | 305,873        | 204,500                       | 212,756        | 305,873        | 204,500                       | 212,756        |
| Finance Leases  | 16,669         | 30,000                        | 32,235         | 16,669         | 30,000                        | 32,235         |
| <b>Total Financial Liabilities Measured at Amortised Cost</b> | <b>322,542</b> | <b>234,500</b>                | <b>244,991</b> | <b>322,542</b> | <b>234,500</b>                | <b>244,991</b> |

### 22. Events After Balance Date

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

### 23. Investment in Subsidiaries

Details of the Group's material subsidiaries at the end of the reporting period are as follows:

| Name of Subsidiary                      | Principal Activity | Place of Incorporation & operation | Proportion of ownership interest and voting power held by the Group |      | Value of Investment \$000 |      |
|---|--------------------|------------------------------------|---|------|---------------------------|------|
|   |                    |                                    | 2023  | 2022 | 2023                      | 2022 |
| Greytown Primary School Trip Trust      | Raising Funds      | Wgtn, NZ                           | 100%  | 100% | -                         | -    |
| Greytown Primary School Education Trust | Raising Funds      | Wgtn, NZ                           | 100%  | 100% | -                         | -    |

All subsidiaries have 31 December balance dates, are 100% owned by the School and are incorporated and domiciled in New Zealand.

The School controls the Trust for financial reporting purposes because, in substance, the school predetermined the objectives of the Trusts at establishment and benefits from the Trusts complementary activities.

## INDEPENDENT AUDITOR'S REPORT

### TO THE READERS OF GREYTOWN SCHOOL'S GROUP FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Auditor-General is the auditor of Greytown School and its controlled entities (collectively referred to as 'the Group'). The Auditor-General has appointed me, Adrienne Dempsey, using the staff and resources Audit Plus Accounting Services Limited (AuditPLUS), to carry out the audit of the financial statements of the Group on his behalf.

#### **Opinion**

We have audited the financial statements of the Group 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 Group:

- 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 and have been prepared in accordance with Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 31 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 of Trustees 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 Group 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 Group for assessing the Group'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 Group, 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 Group'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 Group'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 Group'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 Group 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 obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 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 Analysis of Variance and valuation of the school's Student Progress and Achievement, the Kiwisport Report, Statement of Compliance with Employment Policy, List of Board Members and the Statement of Responsibility, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Independence**

We are independent of the Group 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 Group.



**Adrienne Dempsey | Audit Plus Accounting Services Limited**  
**On behalf of the Auditor-General**

**Eketāhuna, New Zealand**

# GREYTOWN SCHOOL

Members of the Board

For the year ended 31 December 2024

| <b>Name</b>   | <b>Position</b>  | <b>How position on Board gained</b>      | <b>Term expired/expires</b> |
|---------------|------------------|--|-----------------------------|
| David Ross    | Presiding Member | Elected 2022                             | 2025                        |
| Paula Weston  | Principal        | Appointed                                |                             |
| Jess Isaac    | Trustee          | Elected                                  | 2025                        |
| David Savage  | Trustee          | Elected (but stood down in October 2024) | 2025                        |
| Sid Kempton   | Trustee          | Elected                                  | 2025                        |
| Amanda Taylor | Trustee          | Elected                                  | 2025                        |
| Derek Walker  | Staff Rep        | Elected                                  | 2025                        |

# **GREYTOWN SCHOOL**

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

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

In 2024, the School received total Kiwisport funding of \$5,431 (2023: \$5,347).

The funding was used to support student sports programmes. This included sports equipment and uniforms, sports coaching sessions and transportation to and from sporting events to maximise opportunities for students to engage in sports at Greytown School.

### **Statement of Compliance with Employment Policy**

For the year ended 31 December 2024 the Greytown 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.



**Vision Statement:**

At Greytown School, our community encourages and supports our Students/Ākonga by creating a school where students/ākonga feel they belong and are safe to be themselves. We strive to inspire, strengthen and lead a teaching and learning culture where everyone thrives on their journey to active, life-long learners.

**Summary of the information used to develop this plan/How did you create this plan:**

We have engaged in a school wide and board reflection process to identify and prioritise the focus areas for 2024. We have engaged with our community in informal and formal ways to gain their input into this plan and will continue to engage and share the iterations of the plan throughout 2024.

| <p><b>Strategic Goals</b><br/><i>These are your priorities for improvement which have been identified through your community consultation, your data and/or your ERO evaluations. You can have as many strategic goals as you need.</i></p> <p>Refer Regulations 7(1)(b)</p> | <p><b>Which Board Primary Objective does this strategic goal work towards meeting?</b><br/><i>These are set out in Section 127 of the Education and Training Act 2020.</i></p> <p>Refer Regulations 7(1)(b)</p> | <p><b>Links to Education requirements</b><br/><i>This includes National Education Learning Priorities, education strategies or plans and curriculum statements.</i></p> <p>Refer Regulations 7(d)</p> |   | <p><b>What do you expect to see?</b><br/><i>What is the anticipated result of successful completion of your Objectives - at the end of 3 years.</i></p> <p><i>What evidence will you see of this?</i></p> <p><i>What shifts and changes to teachers' and leaders' practices, and learner outcomes do you expect to see as a result of the goals set and actions you will take?</i></p> <p>Refer Regulations 7(g)</p> |   | <p><b>How will we achieve or make progress towards our strategic goals?</b><br/><i>What high-level tangible steps will you take that will work towards achieving your strategic goals - these will then be broken down into more detail in the annual implementation plans.</i></p> <p><i>These must be based on the identities, needs and aspirations or your school community.</i></p> <p><i>Some of these need to show giving effect to Te Tiriti o Waitangi and identifying and catering to students whose needs have not yet been well met.</i></p> <p>Refer Regulations 7(e), 7(f)</p> |   | <p><b>How will you measure success?</b><br/><i>You might want to consider: How will you know how well you have achieved your goals? How will you evaluate impact and learn about what worked, why it worked and what to do next? What success indicators/tools/rubrics will you use to measure the shifts in practice and changes to learner outcomes? What sources of evidence will you gather to support your evaluation? Who will be involved in gathering and making sense of the evidence?</i></p> <p>Refer Regulations 7(g)</p> |
|--|---|---|---|--|---|--|---|---|
| <p>Develop and Implement practices that give effect to Te Tiriti O Waitangi and enhance learning of Te Reo and Tikanga</p>   | <p>S127 (1)(d)<br/>The school gives effect to Te Tiriti O Waitangi, including by -<br/>I working to ensure that it's plans, policies,</p>   | <p>NELP 1,2 &amp; 3</p>   |  | <p>Increase in the competence of teaching staff in the use of and delivery of te reo Māori</p>   |  | <p>Implement Te Reo Māori professional development for all staff for 2024 &amp; 2025</p> <p>Review and refresh the te reo Māori programme to ensure students progress</p>  |  | <p>More te reo Māori being included in classroom programmes and school activities</p> <p>Student progress in te reo Māori will show progression throughout the school</p>   |

|   |  |              |   |  |   |  |
|---|--|--------------|---|--|---|--|
|   | and local curriculum reflect local tikanga Māori, mātauranga Māori and te ao Māori; and li taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori                   |              |   | <p>Improve systems and strategies for engaging Māori learners and whānau</p> <p>Improve the knowledge for Te Tiriti o Waitangi of all staff and BOT members</p>  | <p>through language learning</p> <p>Establish roles and responsibilities at all levels of the school for engagement with whānau (students, staff, leadership, BOT)</p> <p>All staff and BOT complete training with regard to Te Tiriti o Waitangi</p>   | <p>Greater whānau engagement in all aspects of school life - in student activities for learning and wider curriculum.</p> <p>Decrease in attendance concerns through greater engagement with families</p> <p>School procedures and decision making will reflect a greater understanding of and application of Te Tiriti O Waitangi</p>   |
| Develop our local curriculum to extend the quality of the broader curriculum and support our students to experience a range of opportunities across the entire curriculum | S127 (1) (a) every student at the school is able to attain their highest possible standard in educational achievement; and (c) the school is inclusive of, and caters for, students with differing needs | NELP 1, 2, 3 |  | <p>Increase in the quality and quantity of Science taught by reviewing our existing programme and auditing our planning</p> <p>Develop extension opportunities within classroom programmes</p> <p>Develop our “options” programme to engage and stretch students in a variety of areas</p> |  <p>Review and examine the Science programme being taught across the school to identify gaps in the teaching</p> <p>Identify areas of Science that teachers need support to teach</p> <p>Explore aspects of Universal Design for Learning to ensure learners at all levels of ability are challenged appropriately</p> |  <p>Assessments through Assessment Resource Bank (in Science) will demonstrate an increase in student’s knowledge and ability in science</p> <p>Teacher planning and teaching will reflect broader number and complexity of concepts</p> <p>Teaching programmes will meet the needs of all students in modification and extension</p> <p>Our options programme will become an integral part of the wider curriculum learning across the school.</p> |



## ANNUAL IMPLEMENTATION PLAN 2024

### **Where are we at currently:**

In recent years we have developed both our literacy and numeracy teaching pedagogy and class programmes. This has been a major focus for us and we have seen positive results in those areas. This has included significant investment in the implementation of structured literacy and this is something that we feel we can maintain with the skills of our existing team and by upskilling new staff as needed. Our maths programme also has undergone refreshment through centrally funded PLD in 2021-2023. Both of these areas will remain an important focus. As a result of this focus, our development in other areas has not been possible and we now see these areas as significant pieces of work to ensure students receive a broad and balanced learning experience at our school.

Regulation 9(1)(e)

How will our targets and actions give effect to Te Tiriti o Waitangi:

One of our major targets relates directly to Te Tiriti O Waitangi with the express aim of ensuring that we can confidently and authentically give effect to Te Tiriti O Waitangi. See Strategic Goal 1.

Regulation 9(1)(g)

### **Strategic Goal 1**

Develop and Implement a Te Reo Māori Language Strategy at Greytown School

Regulation 9(1)(a)

### **Annual Target/Goal for 2024:**

Increase in the competence of teaching staff in the use of and delivery of te reo Māori

- Implement Te Reo Māori professional development for all staff for 2024 & 2025
- Review and refresh the te reo Māori programme to ensure students progress through language learning

Regulation 9(1)(a)

### **What do we expect to see by the end of the year?**

All staff have improved their language skills in te reo Māori

All Students are experiencing a regular te reo Maori programme

Regulation 9(1)(d)

| <p>Actions:</p> <p><i>Regulation 9(1)(b)</i></p>  | <p>Who is responsible?</p> <p><i>Regulation 9(1)(c)</i></p>   | <p>Resources Required:</p> <p><i>Regulation 9(1)(c)</i></p>  | <p>How will you measure success?</p> <p><i>Regulation 9(1)(d)</i></p>   | <p>Variance:</p>   |
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| <p>Survey staff and students to gauge level of te reo Māori</p> <p>Implement regular PD sessions</p> <p>Read <u>Poutama Reo</u> as a staff and implement actions based on needs identification</p> <p>Professional learning groups based on goals set by teachers for the improvement of their te reo Māori programme</p> | <p>Senior Leadership team<br/>Within School teacher (WIST)</p> <p>Senior Leadership team<br/>Within School teacher</p> <p>All staff</p> <p>Team Leaders</p> | <p>Release time for WIST</p> <p>\$2000 for PD related activities, that may include observations, resources and release time.</p> | <p>Start point data from which we can measure end of year progress</p> <p>PD plan is established for the whole year</p> <p>All teacher planning will show evidence of te reo Māori being taught</p> | <p>Survey showed varying levels of confidence and proficiency but a desire to improve across the Baord.</p> <p>Our staff have all participated in PD for Te Reo Maori using EP programme. This has seen an increase in te Reo confidence but the implementation into the class programmes hasn't been able to be a priority for this year.</p> <p>Used book as a staff at the beginning of the year, moved into Niho taniwha as more of a tool to use.</p> <p>This was done more through whole staff sessions but will be an ongoing development area.</p> |

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| <p><b>Strategic Goal 2</b><br/>         Develop and Implement a Te Reo Māori Language Strategy at Greytown School<br/>         Regulation 9(1)(a)</p>  |
| <p><b>Annual Target/Goal for 2024:</b><br/>         Improve the knowledge for Te Tiriti o Waitangi of all staff and BOT members<br/>         Regulation 9(1)(a)</p>  |
| <p><b>What do we expect to see by the end of the year?</b><br/>         The procedures, planning and decision making at Greytown School will show a greater reflection of Te Tiriti O Waitangi at all levels of the school<br/>         Regulation 9(1)(d)</p> |

| Actions:  | Who is responsible?   | Resources Required:                                    | How will you measure success?  | Analysis of Variance   |
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| <i>Regulation 9(1)(b)</i>   | <i>Regulation 9(1)(c)</i>                                     | <i>Regulation 9(1)(c)</i>                              | <i>Regulation 9(1)(d)</i>  |  |
| <p>All Board members complete the Te Tiriti O Waitangi NZSTA training</p> <p>All staff will participate in Te Tiriti Workshop through the KA</p> <p>Read Niho Taniwha as a teaching staff in order to improve our cultural responsiveness for Māori</p> | <p>BOT members</p> <p>All staff</p> <p>All teaching staff</p> | <p>Teacher only day or call back day</p> <p>\$1500</p> | <p>Board members will demonstrate an increased knowledge and understanding of the principles of Te Tiriti and the board obligations</p> <p>Staff will demonstrate an increased knowledge of Te Tiriti and the implications to their own practice</p> <p>Cultural responsiveness will be reflected in school decision making at the staff level</p> | <p>Te Tiriti Training has not been offered in 2024 as often, and our Kāhui Ako has not held training either. In November/December 2024 and Feb 2025, the course will be offered to staff and facilitators will also be trained for this so that we can offer this workshop throughout 2025 and beyond.</p> <p>We have read the book as a staff, in various ways. The text itself led to challenges in terms of how to work through it as a large group but the text itself was useful. Leaders in this area, also attended a course to support the</p> |

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|  |  |  |  | implementation of ideas, which will help with our way forward in 2025. |
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| <p><b>Strategic Goal 2</b><br/>Develop our local curriculum to extend the quality of the broader curriculum and support our students to experience a range of opportunities across the entire curriculum<br/>Regulation 9(1)(a)</p>   |
| <p><b>Annual Target/Goal for 2024:</b><br/>Increase in the quality and quantity of Science taught by reviewing our existing programme and auditing our planning<br/>Develop extension opportunities within classroom programmes<br/>Regulation 9(1)(a)</p>  |
| <p><b>What do we expect to see by the end of the year?</b><br/>Our school curriculum will reflect a greater inclusion of science concepts and skills and those concepts included will cover the breadth of the science curriculum material. We will also see teaching programmes designed to cater to a range of student abilities in both single cell and MLE settings.<br/>Regulation 9(1)(d)</p> |

| Actions:   | Who is responsible?                       | Resources Required:  | How will you measure success?   | Analysis of variance   |
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| Regulation 9(1)(b)   | Regulation 9(1)(c)                        | Regulation 9(1)(c)   | Regulation 9(1)(d)  |  |
| <p>Explore resources available for science and review the current science curriculum</p> <p>Unpack science curriculum and supporting resources - including TKI, House of Science Kits to</p> | <p>All Teachers</p> <p>Science leader</p> | <p>House of science subscription</p> <p>Other resources \$3000</p> | <p>Accurate information about the science being taught at Greytown School</p> <p>Science programme for 2023/2024 will reflect the curriculum needs and use a range of resources</p> | <p>We have had great support from our Science PLD facilitator to not only increase the amount of science being taught but a great range of motivating and engaging activities that link science to Maths and Literacy. We have increased our subscription to the house of science to meet the demand for kits so each team can have kits at the same time. We have made much better use of the equipment we already had and haven't needed to purchase much.</p> |

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| <p>Identify additional resources needed</p> <p>Introduce a science assessment procedure for use at beginning and end of the year based on an agreed focus for 2024</p> <p>Explore aspects of Universal Design for Learning as a staff to identify ways in which to both differentiate and extend learners across the curriculum</p> | <p>Science leader</p> <p>Senior Leadership Team</p> | <p>PLD time</p> | <p>Baseline data and progress data will be collected, analysed and reported. It will be used for future planning also.</p> <p>Planning and programmes will reflect a growing understanding of programmes designed to support students with need and extend others.</p> | <p>Several options for assessment have been tried throughout the year with a combination of Assessment Resource banks and self-designed options being used across the school.</p> <p>There has been a great deal of exploration into ways to engage students in Science learning. The mix of challenge available within the Science Kits enables students to be supported through hands on learning and extended.</p> |
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**Strategic Goal 2**

Develop our local curriculum to extend the quality of the broader curriculum and support our students to experience a range of opportunities across the entire curriculum

Regulation 9(1)(a)

**Annual Target/Goal for 2024:**

Develop our “options” programme to engage and stretch students in a variety of areas

Regulation 9(1)(a)

**What do we expect to see by the end of the year?**

Students will have been exposed to a variety of programmes across the arts, technology, science, PE and will be able to identify areas of interest and talent beyond literacy and numeracy.

Regulation 9(1)(d)

| Actions:   | Who is responsible?   | Resources Required:   | How will you measure success?   | Analysis of Variance  |
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| <p><i>Regulation 9(1)(b)</i></p> <p>Review 2023 options programme (staff and students)</p> <p>Introduce a taster course for all students to participate in a variety of programmes before opting into longer term options</p> <p>Longer term (1-2 terms) options offer a range of activities</p> | <p>Regulation 9(1)(c)</p> <p>Senior leadership team</p> <p>Options Leader</p> <p>Options leader</p> | <p>Regulation 9(1)(c)</p> <p>None</p> <p>\$500 for resources needed to support taster lessons</p> | <p>Regulation 9(1)(d)</p> <p>To give us some up to date data to inform 2024</p> <p>All students will have experienced at least 5 options across the broader curriculum</p> <p>80% of students selecting at least one option</p> | <p>Analysis of Variance</p> <p>We did a great deal of reviewing of the 2023 programme, getting input from students and staff. We particularly focused on student interests to increase participation in the programme.</p> <p>The taster sessions were very successful, and running them separately for juniors made the planning of these much more targeted.</p> <p>All student participated in options all year. The key to this was having much more variety in the programme and for the middle and seniors having 2 options in term 2 and then one option for the whole of term 3, ensured time for longer projects like the year book and Kapa</p> |

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| <p>Parent input into student choices for longer term options</p> | <p>Classroom teachers</p> |  | <p>Students, particularly our junior students, are supported to make choices they will enjoy</p> | <p>Haka. The junior students continued with 2 options per term.</p> <p>Junior parents were involved in choosing options to support children where needed. As the year progressed, this was not needed as much as students got used to how the programme worked.</p> |
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