MANGERE COLLEGE

ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	91
Principal:	Geraint Tuiletoa Tagaloa
School Address:	23 Bader Drive, Mangere, AKL 2022
School Postal Address:	PO Box 43240, Mangere, AKL 2153
School Phone:	2754029
School Email:	operations@mangerecollege.school.nz
Accountant / Service Provider:	Edtech Financial Services Ltd

Members of the Board:

Name	Position	How Position Gained	Term Expired / Expires
Martin La'a	Presiding Member	Elected	Sep-28
Geraint Tuiletoa Tagaloa	Principal	Ex-officio	
Daniel Kelly	Parent Representative	Elected	Sep-28
Tyrone Adams	Parent Representative	Elected	Sep-28
Lili Lemalu	Parent Representative	Elected	Sep-28
Selau Kaleopa	Parent Representative	Elected	Sep-28
Rapuwani Wade	Staff Representative	Elected	Sep-28
Lawrence Tuileva	Student Representative	Elected	Sep-28
Vaiora Ngatuakana	Parent Representative	Co-Opted	Sep-25
Oliana Eniata	Parent Representative	Elected	Sep-25
Maria Aka	Parent Representative	Elected	Sep-25
Hermann Arp	Staff Representative	Elected	Sep-25
Tulei Salu	Student Representative	Elected	Sep-24
Joe Glassie-Rasmussen	Presiding Member	Co-Opted	Sep-25

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MANGERE COLLEGE

Annual Consolidated Financial Statements
For the year ended 31 December 2025

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Mangere College
Statement of Responsibility
For the year ended 31 December 2025

The Board accepts responsibility for the preparation of the annual consolidated financial statements and the judgements used in these consolidated 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 group's financial reporting.

It is the opinion of the Board and management that the annual consolidated financial statements for the financial year ended 31 December 2025 fairly reflects the financial position and operations of the group.

The Group's 2025 consolidated financial statements are authorised for issue by the Board.

Martin La'a	Geraint Tuiletoa Tagaloa
Full Name of Presiding Member	Full Name of Principal
	Geraint Tuiletoa Tagaloa
Signature of Presiding Member	Signature of Principal
14 / 09 / 2026	14/09/2026
Date:	Date:

Mangere College

Consolidated Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Revenue							
Government Grants	2	12,097,552	12,174,287	12,538,860	12,097,552	12,174,287	12,538,860
Locally Raised Funds	3	827,367	857,860	803,520	827,367	857,860	803,520
Interest		63,447	100,000	119,200	70,278	100,000	127,834
Total Revenue		12,988,366	13,132,147	13,461,580	12,995,197	13,132,147	13,470,214
Expense							
Locally Raised Funds	3	616,321	594,644	824,074	616,321	594,644	824,074
Learning Resources	4	8,293,964	8,213,822	8,051,832	8,293,964	8,213,822	8,051,832
Administration	5	1,021,241	799,167	1,913,265	1,021,241	799,167	1,913,265
Finance Charges		9,043	3,000	2,789	9,043	3,000	2,789
Property	6	2,828,544	3,823,910	2,862,027	2,828,544	3,823,910	2,862,027
Loss on Disposal of Property, Plant and Equipment		2,488	-	4	2,488	-	4
Total expense		12,771,601	13,434,543	13,653,991	12,771,601	13,434,543	13,653,991
Net Surplus / (Deficit) for the year		216,765	(302,396)	(192,411)	223,596	(302,396)	(183,777)
Other Comprehensive Revenue and Expense							
Item that will not be reclassified to surplus(deficit)							
Gain on equity investment revaluations		-	-	-	-	-	-
Total other comprehensive revenue and expense		-	-	-	-	-	-
Total Comprehensive Revenue and Expense for the year		216,765	(302,396)	(192,411)	223,596	(302,396)	(183,777)

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

Mangere College

Consolidated Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Equity at 1 January		2,506,579	2,512,158	2,553,620	2,678,758	2,512,158	2,717,165
Total comprehensive revenue and expense for the year		216,765	(302,396)	(192,411)	223,596	(302,396)	(183,777)
Contribution from Te Mana Tuhono		-	-	95,824	-	-	95,824
Contribution - Furniture and Equipment Grant		-	-	49,546	-	-	49,546
Equity at 31 December		2,723,344	2,209,762	2,506,579	2,902,354	2,209,762	2,678,758
Accumulated comprehensive revenue and expense		2,723,344	2,209,762	2,506,579	2,902,354	2,209,762	2,678,758
Reserves		-	-	-	-	-	-
Equity at 31 December		2,723,344	2,209,762	2,506,579	2,902,354	2,209,762	2,678,758
Accumulated comprehensive revenue and expense							
Balance at 1 January		2,506,579	2,512,158	2,553,620	2,678,758	2,512,158	2,717,165
Furniture & Equipment grant		-	-	49,546	-	-	49,546
Contribution from Te Mana Tuhono		-		95,824	-		95,824
Surplus/(deficit) for the year		216,765	(302,396)	(192,411)	223,596	(302,396)	(183,777)
Balance 31 December		2,723,344	2,209,762	2,506,579	2,902,354	2,209,762	2,678,758
Total Equity		**2,723,344**	**2,209,762**	**2,506,579**	**2,902,354**	**2,209,762**	**2,678,758**

The above Consolidated Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.

Mangere College

Consolidated Statement of Financial Position

As at 31 December 2025

	Notes	School 2025 Actual	School 2025 Budget (Unaudited)	School 2024 Actual	Group 2025 Actual	Group 2025 Budget (Unaudited)	Group 2024 Actual
		$	$	$	$	$	$
Current Assets							
Cash and Cash Equivalents	7	531,627	465,339	920,698	562,754	465,339	951,631
Accounts Receivable	8	1,024,627	900,250	891,986	1,025,695	900,250	893,475
Prepayments		20,722	23,000	22,958	20,722	23,000	22,958
Investments	9	1,055,957	1,000,000	1,052,210	1,202,772	1,000,000	1,191,967
Funds receivable for Capital Works Projects	16	475,496	-	259,701	475,496	-	259,701
		3,108,429	2,388,589	3,147,553	3,287,439	2,388,589	3,319,732
Current Liabilities							
GST Payable		7,501	32,500	(115,358)	7,501	32,500	(115,358)
Accounts Payable	11	785,246	777,000	1,134,056	785,246	777,000	1,134,056
Revenue Received in Advance	12	(27,434)	(12,000)	114,383	(27,434)	(12,000)	114,383
Provision for Cyclical Maintenance	13	22,160	60,000	8,960	22,160	60,000	8,960
Finance Lease Liability	14	63,932	15,000	14,657	63,932	15,000	14,657
Funds held in Trust	15	6,400	6,400	6,400	6,400	6,400	6,400
Funds held for Capital Works Projects	16	378,675	100,000	403,551	378,675	100,000	403,551
		1,236,480	978,900	1,566,649	1,236,480	978,900	1,566,649
Working Capital Surplus/(Deficit)		1,871,949	1,409,689	1,580,904	2,050,959	1,409,689	1,753,083
Non-current Assets							
Property, Plant and Equipment	10	1,050,116	920,073	1,040,671	1,050,116	920,073	1,040,671
		1,050,116	920,073	1,040,671	1,050,116	920,073	1,040,671
Non-current Liabilities							
Provision for Cyclical Maintenance	13	106,530	110,000	106,530	106,530	110,000	106,530
Finance Lease Liability	14	92,191	10,000	8,466	92,191	10,000	8,466
		198,721	120,000	114,996	198,721	120,000	114,996
Net Assets		2,723,344	2,209,762	2,506,579	2,902,354	2,209,762	2,678,758
Total equity		2,723,344	2,209,762	2,506,579	2,902,354	2,209,762	2,678,758

Mangere College

Consolidated Statement of Cash Flows

For the year ended 31 December 2025

	Notes	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Cash flows from Operating Activities							
Government Grants		3,714,382	3,411,819	4,753,397	3,829,734	3,354,997	4,753,397
Locally Raised Funds		693,881	725,180	766,650	693,881	725,180	766,650
Goods and Services Tax (net)		122,859	147,858	(171,180)	7,501	32,500	(171,180)
Payments to Employees		(2,250,776)	(2,496,019)	(2,211,559)	(2,250,776)	(2,496,019)	(2,211,559)
Payments to Suppliers		(2,325,652)	(2,183,123)	(2,893,258)	(2,325,646)	(2,183,123)	(2,893,258)
Interest Paid		(9,043)	(3,000)	(2,789)	(9,043)	(3,000)	(2,789)
Interest Received		64,485	100,251	119,622	71,737	101,740	128,438
Net cash from / (to) the Operating Activities		10,136	(297,034)	360,883	17,388	(467,725)	369,699
Cash flows from Investing Activities							
Purchase of Property Plant & Equipment		(98,153)	(294,561)	(608,525)	(98,153)	(294,561)	(608,525)
Purchase of Investments		(3,745)	-	-	(10,803)	-	-
Proceeds from Sale of Investments		-	52,210	198,510	-	191,968	190,456
Net cash from / (to) the Investing Activities		(101,898)	(242,351)	(410,015)	(108,956)	(102,593)	(418,069)
Cash flows from Financing Activities							
Furniture and Equipment Grant		-	-	49,546	-	-	49,546
Finance Lease Payments		(56,636)	127,876	186,584	(56,636)	127,876	186,584
Funds Administered on Behalf of Other Parties		(240,673)	(43,850)	(450,643)	(240,673)	(43,850)	(450,643)
Net cash from / (to) Financing Activities		(297,309)	84,026	(214,513)	(297,309)	84,026	(214,513)
Net increase/(decrease) in cash and cash equivalents		(389,071)	(455,359)	(263,645)	(388,877)	(486,292)	(262,883)
Cash and cash equivalents at the beginning of the year	7	920,698	920,698	1,184,343	951,631	951,631	1,214,514
Cash and cash equivalents at the end of the year	7	531,627	465,339	920,698	562,754	465,339	951,631

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

Mangere College
Notes to the Consolidated Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

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

The Mangere College (the 'Group') consists of Mangere College and its subsidiary trust. The subsidiary is a School Trust ('Trust') which supports the school by raising funds and making donations for the school.

The School's subsidiary is incorporated and domiciled in New Zealand.

b) Basis of Preparation

Reporting Period
The consolidated financial statements have been prepared for the period 1 January 2025 to 31 December 2025 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation
The consolidated 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 consolidated financial statements are prepared by adding together 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 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 Group's 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 consolidated 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 Group 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 Group qualifies for Tier 2 as the group 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 consolidated financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency
These consolidated 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 consolidated financial statements are set out below.

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

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

Cyclical maintenance
A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. TThe estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment
The Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The Group 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.

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.

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.

c) Revenue Recognition

Government Grants
The Group receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

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

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

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

Other Grants where conditions exist
Other grants are recorded as revenue when the 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. Interest revenue is accrued using the effective interest method.

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

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

f) Accounts Receivable
Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The 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.

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

h) Property, Plant and Equipment
Land and buildings owned by the Crown are excluded from these consolidated 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 are recorded at cost, less accumulated depreciation and impairment losses.

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

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

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

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

The estimated useful lives of the assets are:

Board Owned Buildings	10–75 years
Furniture and equipment	10–40 years
Information and communication technology	5 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Impairment of Property, Plant, and Equipment

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 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.

In determining fair value less costs to sell, the Group engages an independent valuer to assess market value based on the best available information.

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

j) 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.

k) 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 annual leave earned, by non teaching staff, but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in surplus or deficit in the period in which they arise.

l) Revenue Received in Advance

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

m) 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 Comprehensive Revenue and Expense.

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

n) Funds Held for Capital Works

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose. As such these transactions are not recorded in the Consolidated Statement of Comprehensive Revenue and Expense.

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

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

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

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

p) Financial Instruments
The Group's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

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

q) Goods and Services Tax (GST)
The consolidated 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 consolidated statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

r) Budget Figures
The budget figures are extracted from the Group budget that was approved by the Board.

s) 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.

2. Government Grants

	School			Group		
	2025	2025	2024	2025	2025	2024
	Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
	$	$	$	$	$	$
Government Grants - Ministry of Education	3,540,734	3,408,593	3,428,375	3,540,734	3,408,593	3,428,375
Teachers' Salaries Grants	6,005,730	5,733,510	5,695,858	6,005,730	5,733,510	5,695,858
Use of Land and Buildings Grants	2,057,703	3,030,684	2,181,318	2,057,703	3,030,684	2,181,318
Ka Ora, Ka Ako - Healthy School Lunches Programme	315,890	-	1,233,309	315,890	-	1,233,309
Other Government Grants	177,495	1,500	-	177,495	1,500	-
	12,097,552	**12,174,287**	**12,538,860**	**12,097,552**	**12,174,287**	**12,538,860**

3. Locally Raised Funds

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

	School			Group		
	2025	2025	2024	2025	2025	2024
	Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
	$	$	$	$	$	$
Revenue						
Donations and Bequests	227	39,000	41,885	227	39,000	41,885
Fundraising and Community Grants	-	-	2,000	-	-	2,000
Other Revenue	163,297	57,005	145,998	163,297	57,005	145,998
Trading	4,151	-	84,659	4,151	-	84,659
Fees for Extra Curricular Activities	659,692	761,855	528,978	659,692	761,855	528,978
	827,367	857,860	803,520	827,367	857,860	803,520
Expenses						
Extra Curricular Activities Costs	614,751	584,644	689,242	614,751	584,644	689,242
Trading	2,506	-	89,402	2,506	-	89,402
Other Locally Raised Funds Expenditure	(936)	10,000	45,430	(936)	10,000	45,430
	616,321	594,644	824,074	616,321	594,644	824,074
Surplus/ (Deficit) for the year Locally Raised Funds	**211,046**	**263,216**	**(20,554)**	**211,046**	**263,216**	**(20,554)**

4. Learning Resources

	School			Group		
	2025	2025	2024	2025	2025	2024
	Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
	$	$	$	$	$	$
Curricular	39,022	48,150	30,116	39,022	48,150	30,116
Information and Communication Technology	207,600	198,910	177,103	207,600	198,910	177,103
Employee Benefits - Salaries	7,657,343	7,548,436	7,371,567	7,657,343	7,548,436	7,371,567
Staff Development	110,865	123,400	170,366	110,865	123,400	170,366
Other Learning Resources	3,278	5,766	2,975	3,278	5,766	2,975
Depreciation	275,856	289,160	299,705	275,856	289,160	299,705
	8,293,964	**8,213,822**	**8,051,832**	**8,293,964**	**8,213,822**	**8,051,832**

5. Administration

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Service Providers, Contractors and Consultancy	24,724	21,497	20,794	24,724	21,497	20,794
Audit Fees	15,952	13,600	13,600	15,952	13,600	13,600
Board Fees and Expenses	21,968	67,350	41,411	21,968	67,350	41,411
Operating Leases	(59)	-	1,689	(59)	-	1,689
Other Administration Expenses	115,461	120,005	111,153	115,461	120,005	111,153
Employee Benefits - Salaries	516,206	554,893	481,697	516,206	554,893	481,697
Insurance	11,099	21,822	9,612	11,099	21,822	9,612
Ka Ora, Ka Ako - Healthy School Lunches Programme	315,890	-	1,233,309	315,890	-	1,233,309
	1,021,241	**799,167**	**1,913,265**	**1,021,241**	**799,167**	**1,913,265**

6. Property

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Consultancy and Contract Services	240,470	239,000	283,876	240,470	239,000	283,876
Cyclical Maintenance	13,200	33,200	(32,975)	13,200	33,200	(32,975)
Heat, Light and Water	110,251	100,000	113,624	110,251	100,000	113,624
Rates	-	9,400	4,049	-	9,400	4,049
Repairs and Maintenance	155,036	111,500	115,045	155,036	111,500	115,045
Use of Land and Buildings	2,057,703	3,030,684	2,181,318	2,057,703	3,030,684	2,181,318
Employee Benefits - Salaries	81,727	125,845	60,576	81,727	125,845	60,576
Other Property Expenses	170,157	174,281	136,514	170,157	174,281	136,514
	2,828,544	**3,823,910**	**2,862,027**	**2,828,544**	**3,823,910**	**2,862,027**

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

7. Cash and Cash Equivalents

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	531,627	465,339	420,698	562,754	465,339	451,631
Short-term Bank Deposits	-	-	500,000	-	-	500,000
Cash equivalents and cash equivalents for Consolidated Statement of Cash Flows	**531,627**	**465,339**	**920,698**	**562,754**	**465,339**	**951,631**

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

Of the $531,627 Cash and Cash Equivalents, $378,675 is subject to restrictions for the following reasons:

• $378,675 is held by the school on behalf of the Ministry of Education. The funds have been provided as part of the school's 5 Year Agreement Funding and is required to be spent on the school's buildings. See note 16.

8. Accounts Receivable

	School			Group	
	2025 Actual	2025 Budget (Unaudited)	2024 Actual	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$	$	$	$
Receivables	355,372	370,000	363,703	355,372	370,000	363,703
Interest Receivable	1,963	2,750	3,001	3,031	2,750	4,490
Teacher Salaries Grant Receivable	667,292	527,500	525,282	667,292	527,500	525,282
	1,024,627	**900,250**	**891,986**	**1,025,695**	**900,250**	**893,475**
Receivables from Exchange Transactions	357,335	372,750	366,704	358,403	372,750	368,193
Receivables from Non-Exchange Transactions	667,292	527,500	525,282	667,292	527,500	525,282
	1,024,627	**900,250**	**891,986**	**1,025,695**	**900,250**	**893,475**

9. Investments

The Group and School's investments are classified as follows:

	School			Group	
	2025 Actual	2025 Budget (Unaudited)	2024 Actual	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$	$	$	$
Current Asset						
Short-term Bank Deposits	1,055,955	1,000,000	1,052,210	1,202,771	1,000,000	1,191,968
Total Investments	**1,055,955**	**1,000,000**	**1,052,210**	**1,202,771**	**1,000,000**	**1,191,968**

10. Property, Plant and Equipment

School and Group

2025	Opening Balance (Net Book Value) $	Additions $	Disposals $	Impairment $	Depreciation $	**Total (NBV) $**
Buildings	139,137	1,391	-	-	(8,366)	**132,162**
Furniture and Equipment	280,162	13,074	-	-	(43,185)	**250,051**
Information and Communication Technology	477,090	75,550	-	-	(157,154)	**395,486**
Motor Vehicles	91,674	-	-	-	(29,162)	**62,512**
Leased Assets	23,761	189,637	-	-	(33,677)	**179,721**
Library Resources	28,847	7,630	(1,981)	-	(4,312)	**30,184**
Balance at 31 December 2025	**1,040,671**	**287,282**	**(1,981)**	**-**	**(275,856)**	**1,050,116**

School and Group	2025 Cost or Valuation $	2025 Accumulated Depreciation $	2025 Net Book Value $	2024 Cost or Valuation $	2024 Accumulated Depreciation $	2024 Net Book Value $
Buildings	233,608	(101,446)	**132,162**	232,216	(93,079)	**139,137**
Furniture and Equipment	554,257	(304,206)	**250,051**	541,182	(261,020)	**280,162**
Information and Communication Technology	1,172,755	(777,269)	**395,486**	1,097,206	(620,116)	**477,090**
Motor Vehicles	188,479	(125,967)	**62,512**	188,479	(96,805)	**91,674**
Leased Assets	315,635	(135,914)	**179,721**	125,999	(102,238)	**23,761**
Library Resources	121,998	(91,814)	**30,184**	122,800	(93,953)	**28,847**
Balance at 31 December	**2,586,732**	**(1,536,616)**	**1,050,116**	**2,307,882**	**(1,267,211)**	**1,040,671**

11. Accounts Payable

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Creditors	65,185	200,000	557,808	65,185	200,000	557,808
Accruals	14,144	10,000	7,258	14,144	10,000	7,258
Banking Staffing Overuse	3,853	-	3,853	3,853	-	3,853
Employee Entitlements - Salaries	667,579	533,000	531,261	667,579	533,000	531,261
Employee Entitlements - Leave Accrual	34,485	34,000	33,876	34,485	34,000	33,876
	785,246	**777,000**	**1,134,056**	**785,246**	**777,000**	**1,134,056**
Payables for Exchange Transactions	785,246	777,000	1,134,056	785,246	777,000	1,134,056
	785,246	**777,000**	**1,134,056**	**785,246**	**777,000**	**1,134,056**

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Other revenue in Advance	(27,434)	(12,000)	114,383	(27,434)	(12,000)	114,383
	(27,434)	**(12,000)**	**114,383**	**(27,434)**	**(12,000)**	**114,383**

13. Provision for Cyclical Maintenance

	School			Group		
	2025 Actual	2025 Budget (Unaudited)	2024 Actual	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$	$	$	$
Provision at the Start of the Year	115,490	115,490	198,075	115,490	115,490	198,075
Increase to the Provision During the Year	13,200	54,510	(32,975)	13,200	54,510	(32,975)
Use of the Provision During the Year	-	-	(49,610)	-	-	(49,610)
Provision at the End of the Year	**128,690**	**170,000**	**115,490**	**128,690**	**170,000**	**115,490**
Cyclical Maintenance - Current	22,160	60,000	8,960	22,160	60,000	8,960
Cyclical Maintenance - Non current	106,530	110,000	106,530	106,530	110,000	106,530
	128,690	**170,000**	**115,490**	**128,690**	**170,000**	**115,490**

Per the cyclical maintenance schedule the school is next expected to undertake painting works during 2026. This plan is based on the schools 10 Year Property plan.

14. Finance Lease Liability

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

	School			Group		
	2025 Actual	2025 Budget (Unaudited)	2024 Actual	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$	$	$	$
No Later than One Year	71,650	15,000	16,124	71,650	15,000	16,124
Later than One Year and no Later than Five Years	96,586	10,000	9,125	96,586	10,000	9,125
Future Finance Charges	(12,113)	-	(2,126)	(12,113)	-	(2,126)
	156,123	**25,000**	**23,123**	**156,123**	**25,000**	**23,123**
Represented by						
Finance lease liability - Current	63,932	15,000	14,657	63,932	15,000	14,657
Finance lease liability - Non-current	92,191	10,000	8,466	92,191	10,000	8,466
	156,123	**25,000**	**23,123**	**156,123**	**25,000**	**23,123**

15. Funds Held in Trust

	School			Group		
	2025 Actual	2025 Budget (Unaudited)	2024 Actual	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$	$	$	$
Funds Held in Trust on Behalf of Third Parties - Current	6,400	6,400	6,400	6,400	6,400	6,400
	6,400	**6,400**	**6,400**	**6,400**	**6,400**	**6,400**

16. Funds Held for Capital Works Projects

During the year the School and Group 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 per note 7.

School and Group

2025	Opening Balances	Receipts from MOE	Payments	Board Contribution	Closing Balances
	$	$	$		$
SIP Admin Refurb & LSC Spaces	48,468	-	-	-	48,468
Supplementary Funding Gym Refurbishment	(137,701)	106,960	(141,849)	-	(172,590)
Project 91-22-04 6: Change Room Entrance Door Replacement	(2,720)	2,720		-	-
Project 91-22-05 Site: Drainage Project	(9,147)	-	-		(9,147)
Project 91-22-07 D, T: School Requested Window Joinery Remediation Fund	(17,656)	53,726	-	-	36,070
Project 91-22-08 AMS - D: ILE and DQLS Upgrade	(1,478)	4,377	-		2,899
Project 91-22-09 A, G, L, N, P. 1: Fire Alarm and Security System Upgrade	(15,502)	-	(13,068)	-	(28,570)
Project 91-22-10 G, Pool 1: Reporting to provide scope of work for future projects	(4,591)	-	(177,480)	-	(182,071)
Project 91-22-11 L, H, S, T: Allowance for Targeted Roof Repairs	(70,906)	-	(8,451)	-	(79,357)
Project 91: 5239069 22-10-07 D Roof Replacement	202,765	-	(56,679)	-	146,086
Project 240875 NIWE RM/UNC Flooding/Cyclone Event	151,905	(25,868)	-	-	126,037
Site Rekey	413	-	-	-	413
Sir Keith Park School Separation of Classroom	-	23,019	(23,592)	-	(573)
Project 91-22-03 L (Library) T: Toilet Refurbishment	-	91,385	(94,192)	-	(2,807)
Project 252557 Sounder Replacement	-	30,288	(11,586)	-	18,702
Project 91: 253067 Master Key Replacement	-	-	(381)	-	(381)
Totals	**143,850**	**286,607**	**(527,278)**	**-**	**(96,821)**

Represented by:

Funds Held on Behalf of the Ministry of Education	378,675
Funds Receivable from the Ministry of Education	(475,496)

2024	Opening Balances	Receipts from MOE	Payments	Board Contribution	Closing Balances
	$	$	$	$	$
SIP Admin Refurb & LSC Spaces	48,468	-	-	-	48,468
Supplementary Funding Gym Refurbishment	(172)	880,680	(1,018,209)	-	(137,701)
Project 91-22-04 6: Change Room Entrance Door Replacement	-	-	(2,720)	-	(2,720)
Project 91-22-05 Site: Drainage Project	161,363	-	(170,510)	-	(9,147)
Project 91-22-07 D, T: School Requested Window Joinery Remediation Fund	-	-	(17,656)	-	(17,656)
Project 91-22-08 AMS - D: ILE and DQLS Upgrade	-	-	(1,478)	-	(1,478)
Project 91-22-09 A, G, L, N, P. 1: Fire Alarm and Security System Upgrade	(31,793)	247,896	(256,629)	25,024	(15,502)
Project 91-22-10 G, Pool 1: Reporting to provide scope of work for future projects	(14,005)	779,130	(769,716)	-	(4,591)
Project 91-22-11 L, H, S, T: Allowance for Targeted Roof Repairs	(56,544)	-	(14,362)	-	(70,906)
Project 91: 5239069 22-10-07 D Roof Replacement	959,376	-	(756,611)	-	202,765
Project 240875 NIWE RM/UNC Flooding/Cyclone Event	-	167,967	(16,062)	-	151,905
Project 241732 NIWE Site Removal of Trees with Structural Failure	-	31,490	(31,490)	-	-
MOE Project - D Block Refurb 5YA	(466,213)	466,213	-	-	-
Site Rekey	413	-	-	-	413
Totals	**600,893**	**2,573,376**	**(3,055,443)**	**25,024**	**143,850**

Represented by:

Funds Held on Behalf of the Ministry of Education	403,551
Funds Receivable from the Ministry of Education	(259,701)

17. 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.

18. Remuneration

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

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	5,120	11,350
Leadership Team		
Remuneration	878,294	794,146
Full-time equivalent members	6.00	6.00
Total key management personnel remuneration	**883,414**	**805,496**
	6.00	**6.00**

There are 6 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance and Property committees that meet. 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:

Salaries and Other Short-term Employee Benefits:	2025 Actual $000	2024 Actual $000
Salary and Other Payments	190 - 200	120 - 130
Benefits and Other Emoluments	5 - 10	0 - 5
Termination Benefits	-	-

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

Remuneration $000	2025 FTE Number	2024 FTE Number
140 - 150	1.00	0.00
130 - 140	5.00	6.00
120 - 130	5.00	6.00
110 - 120	8.00	5.00
100 - 110	17.00	12.00
	36.00	**29.00**

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

19. Contingencies

School and Group

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2025 (Contingent liabilities and assets at 31 December 2024: 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 for specific individuals. As such, this is expected to resolve the liability for school boards.

20. Commitments

School and Group

(a) Capital Commitments

At 31 December 2025, the Board had capital commitments of $572,166 (2024: $43,121) as a result of entering the following contracts:

Contract Name	Contract Amount	Spent Amount	Remaining Capital Commitments
Project 91-22-07 D, T: School Requested Window Joinery Remediation Fund	53,725	2,787	50,938
Project 91-22-08 AMS - D: ILE and DQLS Upgrade	83,008	80,110	2,898
Project 91-22-11 L, H, S, T: Allowance for Targeted Roof Repairs	323,521	165,081	158,440
Project 91: 5239069 22-10-07 D Roof Replacement	1,089,991	820,127	269,864
Project 240875 NIWE RM/UNC Flooding/Cyclone Event	182,306	126,037	56,269
MOE Sir Keith Park School Costs	25,389	23,072	2,317
Project 91: 253067 Master key replacement	31,821	381	31,440
Total	**1,789,761**	**1,217,595**	**572,166**

(b) Operating Commitments

As at 31 December 2025 the School Board has not entered into any contracts (2024:$0).

21. Financial Instruments

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

Financial assets measured at amortised cost

	School			Group		
	2025 Actual	2025 Budget (Unaudited)	2024 Actual	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$	$	$	$
Cash and Cash Equivalents	531,627	465,339	920,698	562,754	465,339	951,631
Receivables	1,024,627	900,250	891,986	1,025,695	900,250	893,475
Investments - Term Deposits	1,055,955	1,000,000	1,552,210	1,202,771	1,000,000	1,691,968
Total financial assets measured at amortised cost	**2,612,209**	**2,365,589**	**3,364,894**	**2,791,220**	**2,365,589**	**3,537,074**
Financial liabilities measured at amortised cost						
Payables	785,246	777,000	1,134,056	785,246	777,000	1,134,056
Finance Leases	156,123	25,000	23,123	156,123	25,000	23,123
Total financial liabilities measured at amortised cost	**941,369**	**802,000**	**1,157,179**	**941,369**	**802,000**	**1,157,179**

22. Events After Balance Date

There were no significant events after the balance date that impact these consolidated 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 and operation	Proportion of ownership interest and voting power held by the Group	
			2025	2024
Mangere College Education Trust	Raising Funds	Auckland New Zealand	100%	100%

The subsidiary has 31 December balance date.

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

The Trust is a registered charity. Under its constitution, theTrust is prohibited from paying dividends (or similar distributions) to the School.

The Audit Office
Te Mana Arotake

Independent Auditor's Report

To the readers of Mangere College and Group's financial statements for the year ended 31 December 2025

The Auditor-General is the auditor of Mangere College (the School) and its controlled entities (together, the Group). The Auditor-General has appointed me, Wayne Tukiri, using the staff and resources of Silks Audit Chartered Accountants Limited, to carry out the audit of the financial statements of the School and the Group on pages 2 to 21, that comprise the statement of financial position as at 31 December 2025, 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.

Opinion

In our opinion the financial statements:

- present fairly, in all material respects:
    - the School's and the Group's financial position as at 31 December 2025; and
    - its financial performance and cash flows for the year then ended; and
    - comply with generally accepted accounting practice in New Zealand in accordance with the Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 14 September 2026. This is the date at which our opinion is expressed.

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 audit opinion.

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School and 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 for assessing the School's and 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 the Board intends to close or merge the School and the Group, or has no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's and 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 School's and 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 School and 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 plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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 included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Variance, an Evaluation of the School's Students' Progress and Achievement, a Statement of Compliance with Employment Policy, and a Statement of KiwiSport funding. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the School Directory , Members of the Board listing, Statement of Responsibility, Analysis of Variance, Evaluation of the School's Students' Progress and Achievement, Statement of Compliance with Employment Policy, Statement of Giving Effect to te Tiriti and Statement of KiwiSport funding.

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

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

Independence

We are independent of the School and the Group in accordance with 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) issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the School or any of its subsidiaries.

WTTukiri

Wayne Tukiri
Silks Audit Chartered Accountants Limited
On behalf of the Auditor-General
Whanganui, New Zealand