

MACLEANS COLLEGE

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Ministry Number: 41

Principal: Steven Hargreaves

School Address: 2 Macleans Road, Bucklands Beach 2014

School Postal Address: Private Bag 94-201, Howick 2145

School Phone: 09 535 2620 Extn 821

School Email: office@macleans.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Richard Wilkie	Presiding Member	Elected	Sept-25
Steven Hargreaves	Principal	Appointed	Current
Anson Lin	Parent Representative	Elected	Sept-25
Anthony Gillion	Parent Representative	Elected	Sept-25
Clare Barrett	Parent Representative	Elected	Apr-24
Graham Bodman	Parent Representative	Elected	Sept-25
Jocelyn Cameron	Parent Representative	Elected	Sept-25
John Ling	Parent Representative	Elected	Sept-25
Richard Spong	Parent Representative	Co-opted	Sept-25
Rosa Chow	Parent Representative	Co-opted	Sept-25
Joanna Chui	Staff Representative	Elected	Sept-25
Maheep Malik	Student Representative	Elected	Sept-25

Accountant / Service Provider: S.A.J. Services Ltd

MACLEANS COLLEGE

Consolidated Annual Financial Statements - For the year ended 31 December 2024

Index

Page	Group Statements
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6	Reconciliation of Net Cash from Operating Activities to Comprehensive Revenue and Expense
7 - 20	Notes to the Group Financial Statements
	Independent Auditor's Report
	Other Information
	Analysis of Variance 2025
	Annual Improvement Plan
	Te Tiriti o Waitangi
	Employment Policy
	Kiwisport Report

Macleans College

Statement of Responsibility

For the year ended 31 December 2024

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 consolidated annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the group.

The Group's 2023 consolidated financial statements are authorised for issue by the Board.

RICHARD WILKIE

Full Name of Presiding Member

Richard Wilkie

Signature of Presiding Member

28/5/25

Date:

STEVEN HARGREAVES

Full Name of Principal

SV Hargreaves

Signature of Principal

28/5/25

Date:

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

	Notes	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Revenue							
Government Grants	2	34,538,251	22,803,137	33,929,757	34,538,251	22,803,137	33,929,757
Locally Raised Funds	3	6,220,529	4,440,000	5,320,527	6,220,529	4,440,000	5,320,527
Interest		1,120,856	650,000	956,786	1,127,090	650,000	961,830
Gain on Sale of Property, Plant and Equipment		-	-	109,523	-	-	109,523
Total Revenue		41,879,636	27,893,137	40,316,593	41,885,870	27,893,137	40,321,637
Expense							
Locally Raised Funds	3	2,108,931	1,559,164	1,890,927	2,108,931	1,559,164	1,890,927
Learning Resources	4	24,576,205	18,636,306	23,581,620	24,576,205	18,636,306	23,581,620
Administration	5	1,194,116	1,190,804	1,102,835	1,194,116	1,190,804	1,102,886
Interest		14,072	35,000	19,322	14,072	35,000	19,322
Property	6	12,461,042	6,438,122	12,292,468	12,461,042	6,438,122	12,292,468
Loss on Disposal of Property, Plant and Equipment		10,364	-	6,135	10,364	-	6,135
Total expense		40,364,730	27,859,396	38,893,307	40,364,730	27,859,396	38,893,358
Net Surplus / (Deficit) for the year		1,514,906	33,741	1,423,286	1,521,140	33,741	1,428,279
Other Comprehensive Revenue and Expense							
Gain on equity investment revaluations		-	-	-	-	-	-
Total other comprehensive revenue and expense		-	-	-	-	-	-
Total Comprehensive Revenue and Expense for the Year		1,514,906	33,741	1,423,286	1,521,140	33,741	1,428,279

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.



Macleans College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

Notes	2024	School	2023	2024	Group	2023
	Actual	2024 Budget (Unaudited)	Actual	Actual	2024 Budget (Unaudited)	Actual
	\$	\$	\$	\$	\$	\$
Equity at 1 January	24,271,379	24,271,380	22,639,497	24,711,215	24,271,380	23,073,901
Total comprehensive revenue and expense for the year	1,514,906	33,741	1,423,286	1,521,140	33,741	1,428,279
Contribution - Furniture and Equipment Grant	-	-	208,604	-	-	208,604
Equity at 31 December	25,786,285	24,305,121	24,271,387	26,232,355	24,305,121	24,710,784
Accumulated comprehensive revenue and expense	25,786,285	24,305,121	24,271,387	26,232,355	24,305,121	24,710,784
Equity at 31 December	25,786,285	24,305,121	24,271,387	26,232,355	24,305,121	24,710,784

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.



Macleans College
Statement of Financial Position
As at 31 December 2024

	Notes	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Current Assets							
Cash and Cash Equivalents	7	1,648,342	3,363,279	3,329,538	1,659,413	3,363,279	3,768,936
Accounts Receivable	8	2,211,504	1,847,727	1,847,727	2,211,504	1,847,727	1,847,727
GST Receivable		93,690	78,519	78,519	93,690	78,519	78,519
Prepayments		140,700	197,008	197,008	140,700	197,008	197,008
Investments	9	18,539,038	17,570,110	17,570,110	18,974,038	17,570,110	17,570,110
Funds receivable for Capital Works Projects	17	36,186	41,670	41,670	36,186	41,670	41,670
		22,669,460	23,098,313	23,064,571	23,115,530	23,098,313	23,503,969
Current Liabilities							
Accounts Payable	11	2,352,482	3,727,327	3,727,327	2,352,482	3,727,327	3,727,327
Borrowings	12	13,873	13,873	13,873	13,873	13,873	13,873
Revenue Received in Advance	13	4,787,390	3,702,062	3,702,062	4,787,390	3,702,062	3,702,062
Provision for Cyclical Maintenance	14	140,900	66,150	66,150	140,900	66,150	66,150
Finance Lease Liability	15	84,432	117,354	117,354	84,432	117,354	117,354
Funds held in Trust	16	2,028,908	1,459,033	1,459,033	2,028,908	1,459,033	1,459,033
Funds held for Capital Works Projects	17	34,791	25,106	25,106	34,791	25,106	25,106
		9,442,776	9,110,905	9,110,905	9,442,776	9,110,905	9,110,905
Working Capital Surplus/(Deficit)		13,226,684	13,987,408	13,953,666	13,672,755	13,987,408	14,393,064
Non-current Assets							
Property, Plant and Equipment	10	11,032,197	8,532,551	8,532,558	11,032,197	8,532,551	8,532,558
Work in Progress		2,127,186	2,334,967	2,334,967	2,127,186	2,334,967	2,334,967
		13,159,382	10,867,518	10,867,525	13,159,382	10,867,518	10,867,525
Non-current Liabilities							
Borrowings	12	20,810	34,683	34,683	20,810	34,683	34,683
Provision for Cyclical Maintenance	14	375,068	484,722	484,722	375,068	484,722	484,722
Finance Lease Liability	15	203,904	30,400	30,400	203,904	30,400	30,400
		599,782	549,805	549,805	599,782	549,805	549,805
Net Assets		25,786,285	24,305,121	24,271,387	26,232,355	24,305,121	24,710,784
Equity:							
Accumulated comprehensive revenue and expense		25,786,285	24,305,121	24,271,387	26,232,355	24,305,121	24,710,784
Total equity		25,786,285	24,305,121	24,271,387	26,232,355	24,305,121	24,710,784

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



Macleans College
Statement of Cash Flows
For the year ended 31 December 2024

	Notes	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Cash flows from Operating Activities							
Government Grants		5,617,872	7,007,504	5,700,202	5,617,872	6,573,100	5,700,202
Locally Raised Funds		2,084,586	(917,583)	1,800,571	2,084,586	(917,583)	1,800,571
International Students		5,007,019	3,677,016	3,847,606	5,007,019	3,677,016	3,847,606
Goods and Services Tax (net)		(15,171)	(61,500)	(61,500)	(15,171)	(61,500)	(61,500)
Payments to Employees		(5,718,724)	(5,280,050)	(4,146,896)	(5,718,724)	(5,280,050)	(4,146,896)
Payments to Suppliers		(6,059,291)	(1,927,678)	(4,429,141)	(6,059,291)	(1,927,678)	(4,431,093)
Interest Paid		(14,072)	(35,000)	(19,322)	(14,072)	(35,000)	(19,322)
Interest Received		1,064,392	650,000	903,725	1,071,066	650,000	912,572
Net cash from / (to) the Operating Activities		1,966,612	3,112,709	3,595,245	1,973,286	2,678,305	3,602,140
Cash flows from Investing Activities							
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	123,765	-	-	123,765
Purchase of Property Plant & Equipment (and Intangibles)		(3,118,738)	(3,681,603)	(3,265,218)	(3,118,739)	(3,681,603)	(3,265,218)
Purchase of Investments		(968,928)	-	-	(1,403,928)	-	-
Proceeds from Sale of Investments		-	565,806	565,806	-	565,806	565,806
Net cash from / (to) the Investing Activities		(4,087,666)	(3,115,797)	(2,575,647)	(4,522,667)	(3,115,797)	(2,575,647)
Cash flows from Financing Activities							
Furniture and Equipment Grant		-	-	208,604	-	-	208,604
Finance Lease Payments		(131,312)	95,885	(119,439)	(131,312)	95,885	(119,439)
Loans Payments		(13,873)	(13,873)	(13,873)	(13,873)	(13,873)	(13,873)
Funds Administered on Behalf of Other Parties		585,044	512,166	161,904	585,044	512,166	161,904
Net cash from / (to) Financing Activities		439,859	594,179	237,196	439,859	594,179	237,196
Net increase/(decrease) in cash and cash equivalents		(1,681,196)	591,091	1,256,794	(2,109,523)	156,687	1,263,689
Cash and cash equivalents at the beginning of the year	7	3,329,538	2,772,188	2,072,744	3,768,936	3,206,592	2,505,247
Cash and cash equivalents at the end of the year	7	1,648,342	3,363,279	3,329,538	1,659,413	3,363,279	3,768,936

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.



Macleans College

Reconciliation of Net Cash from Operating Activities to Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Net surplus/(deficit) for the year		1,521,140	33,741	1,428,279
Add/(Deduct) non-cash items:				
Depreciation		1,088,410	900,000	978,656
		1,088,410	900,000	978,656
Add/(Deduct) movements in other working capital items				
(Increase)/decrease in accounts receivable and prepayments		307,469	2,044,735	410,503
(Increase)/decrease in inventories		-	-	(14,725)
(Increase)/decrease in GST		15,171	78,519	61,500
Increase/(decrease) in accounts payable		(1,374,844)	3,727,327	1,290,500
Increase/(decrease) in revenue in advance		1,085,328	3,702,062	334,728
Increase/(decrease) in cyclical maintenance provision		74,750	66,150	39,900
		107,873	9,618,793	2,122,406
Add/(Deduct) items classified as investing or financing activities				
Gain on Sale of Property, Plant and Equipment		-	-	109,523
Loss on Disposal of Property, Plant and Equipment		10,364	-	6,135
		10,364	-	115,658
Net cash flow from operating activities		2,727,788	10,552,534	4,644,999

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



Macleans College

Notes to the Group Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

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

The School's controlled entity 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 2024 to 31 December 2024 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.

Controlled Entities

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 controlled entities 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 controlled entity 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 controlled entity, it derecognises the assets and liabilities of the controlled entity, 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 Controlled Entity 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 as appropriate to public benefit entities that qualify for Tier 1 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

The Group qualifies for Tier 1 as the group is not publicly accountable and is considered large as it falls within the expenditure threshold of exceeding \$33 million per year.

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

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

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 Group. 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 15. Future operating lease commitments are disclosed in note 22.

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 controlled entity. The controlled entities which are controlled are disclosed at Note 25.



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

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

Other Grants where conditions exist

Other grants are recorded as revenue when the 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.



h) Inventories

Inventories are consumable items held for sale and are comprised 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 Consolidated Statement of Comprehensive Revenue and Expense in the period of the write down.

i) Investments

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

Equity investments are designated at initial recognition at fair value through other comprehensive revenue and expense because they are investments that the Group intends to hold for long term strategic purposes. They are initially measured at fair value plus transaction costs. They are subsequently measured at their fair value with gains and losses recognised in other comprehensive revenue and expense. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to accumulated surplus/(deficit).

The Group has met the requirements of Section 154 (2)(b)(ii) of the Education and Training Act 2020 in relation to the acquisition of investment securities.

j) 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:

Synthetic Turf	10 years
Building Improvements	50 years
Furniture and Equipment	5-15 years
Information and Communication Technology	4 years
Motor Vehicles	5 years
Textbooks	3 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value



k) 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 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.

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.

l) 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.

m) 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.

n) Revenue Received in Advance

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

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



o) Funds Held in Trust

Funds are held in trust where they have been received by the 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.

p) Funds held for Capital works

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

q) 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, based on the School's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

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

r) 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.

s) 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.

t) 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 statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.



u) Budget Figures

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

v) 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

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Government Grants - Ministry of Education	6,223,950	5,742,065	5,767,286	6,223,950	5,742,065	5,767,286
Teachers' Salaries Grants	17,397,873	12,384,950	17,611,548	17,397,873	12,384,950	17,611,548
Use of Land and Buildings Grants	10,805,675	4,643,122	10,479,975	10,805,675	4,643,122	10,479,975
Other Government Grants	110,753	33,000	70,948	110,753	33,000	70,948
	34,538,251	22,803,137	33,929,757	34,538,251	22,803,137	33,929,757

3. Locally Raised Funds

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

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Revenue						
Fees for Extra Curricular Activities	1,084,269	35,000	693,707	1,084,269	35,000	693,707
Donations and Bequests	1,088,805	1,128,000	1,058,546	1,088,805	1,128,000	1,058,546
Fundraising & Community Grants	128,653	104,500	159,674	128,653	104,500	159,674
Trading	72,042	50,000	115,510	72,042	50,000	115,510
International Student Fees	3,846,760	3,122,500	3,293,090	3,846,760	3,122,500	3,293,090
	6,220,529	4,440,000	5,320,527	6,220,529	4,440,000	5,320,527
Expenses						
Extra Curricular Activities Costs	888,351	461,664	834,329	888,351	461,664	834,329
Trading	27,304	-	51,202	27,304	-	51,202
Other Locally Raised Funds Expenditure	68,047	-	36,065	68,047	-	36,065
International Student - Employee Benefits - Salaries	403,569	300,000	359,326	403,569	300,000	359,326
International Student - Other Expenses	721,660	797,500	610,005	721,660	797,500	610,005
	2,108,931	1,559,164	1,890,927	2,108,931	1,559,164	1,890,927
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	4,111,598	2,880,836	3,429,600	4,111,598	2,880,836	3,429,600

4. Learning Resources

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	1,213,610	830,267	919,815	1,213,610	830,267	919,815
Information and Communication Technology	322,389	296,339	296,225	322,389	296,339	296,225
Employee Benefits - Salaries	21,698,912	16,343,000	21,226,993	21,698,912	16,343,000	21,226,993
Staff Development	172,718	160,000	93,553	172,718	160,000	93,553
Depreciation	1,088,410	900,000	978,656	1,088,410	900,000	978,656
Other Learning Resource Expenses	80,166	106,700	66,378	80,166	106,700	66,378
	24,576,205	18,636,306	23,581,620	24,576,205	18,636,306	23,581,620

5. Administration

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Audit Fee	20,267	15,000	14,231	20,267	15,000	14,231
Board Fees and Expenses	20,116	27,000	27,375	20,116	27,000	27,375
Operating Lease	29,529	35,000	30,035	29,529	35,000	30,035
Other Administration Expenses	204,280	181,804	164,779	204,280	181,804	164,830
Employee Benefits - Salaries	792,835	797,000	779,575	792,835	797,000	779,575
Insurance	112,472	110,000	72,354	112,472	110,000	72,354
Service Providers, Contractors and Consultancy	14,617	25,000	14,486	14,617	25,000	14,486
	1,194,116	1,190,804	1,102,835	1,194,116	1,190,804	1,102,886



6. Property

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Consultancy and Contract Services	298,107	275,000	268,940	298,107	275,000	268,940
Cyclical Maintenance Provision	41,186	170,000	123,947	41,186	170,000	123,947
Heat, Light and Water Rates	322,849	330,000	217,225	322,849	330,000	217,225
Repairs and Maintenance	1,831	6,000	1,675	1,831	6,000	1,675
Use of Land and Buildings	217,189	210,000	371,850	217,189	210,000	371,850
Employee Benefits - Salaries	10,805,675	4,643,122	10,479,975	10,805,675	4,643,122	10,479,975
Other Property Expenses	249,103	225,000	215,138	249,103	225,000	215,138
	525,102	579,000	613,718	525,102	579,000	613,718
	<u>12,461,042</u>	<u>6,438,122</u>	<u>12,292,468</u>	<u>12,461,042</u>	<u>6,438,122</u>	<u>12,292,468</u>

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

7. Cash and Cash Equivalents

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	1,648,342	3,363,279	3,329,538	1,659,413	3,363,279	3,768,936
Cash equivalents and cash equivalents for Consolidated Statement of Cash Flows	<u>1,648,342</u>	<u>3,363,279</u>	<u>3,329,538</u>	<u>1,659,413</u>	<u>3,363,279</u>	<u>3,768,936</u>

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

Of the \$1,659,413 Cash and Cash Equivalents, \$34,791 is held by the Group on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$1,659,413 Cash and Cash Equivalents, \$4,787,389 of Revenue Received in Advance is held by the Group, as disclosed in note 13.

Other restrictions on cash that may require disclosure include funds held in trust and international student and hostel fees as disclosed in note 13.

8. Accounts Receivable

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	234,940	1,847,727	20,689	234,940	1,847,727	20,689
Receivables from the Ministry of Education	-	-	103,604	-	-	103,604
Interest Receivable	278,509	-	222,045	278,509	-	222,045
Teacher Salaries Grant Receivable	1,698,055	-	1,501,389	1,698,055	-	1,501,389
	<u>2,211,504</u>	<u>1,847,727</u>	<u>1,847,727</u>	<u>2,211,504</u>	<u>1,847,727</u>	<u>1,847,727</u>
Receivables from Exchange Transactions	513,448	1,847,727	242,733	513,448	1,847,727	242,733
Receivables from Non-Exchange Transactions	1,698,055	-	1,604,993	1,698,055	-	1,604,993
	<u>2,211,504</u>	<u>1,847,727</u>	<u>1,847,727</u>	<u>2,211,504</u>	<u>1,847,727</u>	<u>1,847,727</u>

9. Investments

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

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset						
Short-term Bank Deposits	18,539,038	17,570,110	17,570,110	18,974,038	17,570,110	17,570,110
	<u>18,539,038</u>	<u>17,570,110</u>	<u>17,570,110</u>	<u>18,974,038</u>	<u>17,570,110</u>	<u>17,570,110</u>
Total Investments	<u>18,539,038</u>	<u>17,570,110</u>	<u>17,570,110</u>	<u>18,974,038</u>	<u>17,570,110</u>	<u>17,570,110</u>



10. Property, Plant and Equipment

GROUP

	Opening Balance (Net Book Value)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Buildings	1,318,233	92,603	-	-	(135,805)	1,275,031
Building Improvements	5,237,509	2,554,285	-	-	(151,754)	7,640,040
Furniture and Equipment	1,042,331	322,229	(3,390)	-	(384,581)	976,589
Information and Communication Technology	389,855	139,885	(375)	-	(169,943)	359,422
Motor Vehicles	299,701	94,912	-	-	(86,825)	307,788
Textbooks	39,340	93,590	-	-	(59,245)	73,685
Leased Assets	92,981	271,894	(1)	-	(83,379)	281,495
Library Resources	112,608	29,015	(6,598)	-	(16,878)	118,147
	8,532,558	3,598,413	(10,364)	-	(1,088,410)	11,032,197

GROUP

GROUP	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	2,071,434	(796,403)	1,275,031	1,978,830	(660,597)	1,318,233
Building Improvements	8,651,988	(1,011,948)	7,640,040	6,097,702	(860,193)	5,237,509
Furniture and Equipment	5,155,635	(4,179,045)	976,589	5,014,945	(3,972,614)	1,042,331
Information and Communication Technology	2,264,877	(1,905,455)	359,422	2,142,602	(1,752,747)	389,855
Motor Vehicles	657,858	(350,069)	307,788	650,675	(350,974)	299,701
Textbooks	172,754	(99,069)	73,685	122,540	(83,200)	39,340
Leased Assets	404,835	(123,340)	281,495	235,514	(142,533)	92,981
Library Resources	290,902	(172,755)	118,147	278,187	(165,579)	112,608
	19,670,283	(8,638,085)	11,032,197	16,520,995	(7,988,437)	8,532,558

SCHOOL

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Buildings	1,318,233	92,603	-	-	(135,805)	1,275,031
Building Improvements	5,237,509	2,554,285	-	-	(151,754)	7,640,040
Furniture and Equipment	1,042,331	322,229	(3,390)	-	(384,581)	976,589
Information and Communication Technology	389,855	139,885	(375)	-	(169,943)	359,422
Motor Vehicles	299,701	94,912	-	-	(86,825)	307,788
Textbooks	39,340	93,590	-	-	(59,245)	73,685
Leased Assets	92,981	271,894	(1)	-	(83,379)	281,495
Library Resources	112,608	29,015	(6,598)	-	(16,878)	118,147
	8,532,558	3,598,413	(10,364)	-	(1,088,410)	11,032,197

SCHOOL

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	2,071,434	(796,403)	1,275,031	1,978,830	(660,597)	1,318,233
Building Improvements	8,651,988	(1,011,948)	7,640,040	6,097,702	(860,193)	5,237,509
Furniture and Equipment	5,155,635	(4,179,045)	976,589	5,014,945	(3,972,614)	1,042,331
Information and Communication Technology	2,264,877	(1,905,455)	359,422	2,142,602	(1,752,747)	389,855
Motor Vehicles	657,858	(350,069)	307,788	650,675	(350,974)	299,701
Textbooks	172,754	(99,069)	73,685	122,540	(83,200)	39,340
Leased Assets	404,835	(123,340)	281,495	235,514	(142,533)	92,981
Library Resources	290,902	(172,755)	118,147	278,187	(165,579)	112,608
	19,670,283	(8,638,085)	11,032,197	16,520,995	(7,988,437)	8,532,558

The net carrying value of furniture and equipment held under a finance lease is \$281,495 (2023: \$92,981)

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.

11. Accounts Payable

	2024 Actual	School 2024 Budget (Unaudited)	2023 Actual	2024 Actual	Group 2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$	\$	\$	\$
Creditors	334,292	3,727,327	1,113,042	334,292	3,727,327	1,113,042
Accruals	8,933	-	9,081	8,933	-	9,081
Banking Staffing Overuse	16,428	-	836,863	16,428	-	836,863
Employee Entitlements - Salaries	1,824,622	-	1,609,636	1,824,622	-	1,609,636
Employee Entitlements - Leave Accrual	168,207	-	158,704	168,207	-	158,704
	2,352,482	3,727,327	3,727,327	2,352,482	3,727,327	3,727,327
Payables for Exchange Transactions	2,352,482	3,727,327	3,727,327	2,352,482	3,727,327	3,727,327
	2,352,482	3,727,327	3,727,327	2,352,482	3,727,327	3,727,327

The carrying value of payables approximates their fair value.



12. Borrowings

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Loans due in one year	13,873	13,873	13,873	13,873	13,873	13,873
	13,873	13,873	13,873	13,873	13,873	13,873
Loans due after one year	20,810	34,683	34,683	20,810	34,683	34,683
	20,810	34,683	34,683	20,810	34,683	34,683

The Group has borrowings at 31 December 2024 of \$34,683 (31 December 2023 \$58,960). This loan is from EECA for the purpose of upgrading the lighting in the school to LED. The loan is unsecured and is interest free.

13. Revenue Received in Advance

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
International Student Fees in Advance	4,386,654	3,226,395	3,226,395	4,386,654	3,226,395	3,226,395
Other revenue in Advance	400,735	475,667	475,667	400,735	475,667	475,667
	4,787,390	3,702,062	3,702,062	4,787,390	3,702,062	3,702,062

14. Provision for Cyclical Maintenance

	2024 Actual \$	School and Group 2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	550,872	393,980	420,230
Increase (Decrease) to the Provision during the Year	(110,994)	86,892	123,947
Use of the Provision During the Year	76,090	70,000	6,695
Provision at the End of the Year	515,968	550,872	550,872
Cyclical Maintenance - Current	140,900	66,150	66,150
Cyclical Maintenance - Non current	375,068	484,722	484,722
	515,968	550,872	550,872

The school's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the schools 10 Year Property plan.

15. Finance Lease Liability

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

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	84,432	117,354	117,354	84,432	117,354	117,354
Later than One Year and no Later than Five Years	203,904	30,400	30,400	203,904	30,400	30,400
	288,336	147,754	147,754	288,336	147,754	147,754
Represented by						
Finance lease liability - Current	84,432	117,354	117,354	84,432	117,354	117,354
Finance lease liability - Non-current	203,904	30,400	30,400	203,904	30,400	30,400
	288,336	147,754	147,754	288,336	147,754	147,754

16. Funds held in Trust

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	2,028,908	1,459,033	1,459,033	2,028,908	1,459,033	1,459,033
	2,028,908	1,459,033	1,459,033	2,028,908	1,459,033	1,459,033

These funds relate to arrangements where the school is acting as agent. These amounts are not revenue or expense and therefore are not included in the Consolidated Statement of Comprehensive Revenue and Expense.



17. 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, and includes retentions on the projects, if applicable.

School and Group

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contribution \$	Closing Balances \$
Portocom Toilets	25,106	-	-	-	25,106
Gym Portals	(41,670)	38,026	(12,514)	16,158	-
Electrical Upgrade	-	38,835	(29,150)	-	9,685
XA, XB, XC, XD: Investigation into the end of life of Relocatable Classrooms	-	6,843	(42,429)	-	(35,586)
Rms L, K, Lighting & Additional DB Replacement Heaters (41-19-03)	-	-	(600)	-	(600)
Totals	(16,564)	83,704	(84,693)	16,158	(1,395)

Represented by:

Funds Held on Behalf of the Ministry of Education	34,791
Funds Receivable from the Ministry of Education	(36,186)

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contribution \$	Closing Balances \$
Portocom Toilets	25,106	-	-	-	25,106
E1, XB: Roofing Works (213379)	9,904	-	(21,591)	11,687	-
Decking Collapse	(37,209)	160,705	(123,496)	-	-
Gym Portals	(4,945)	-	(36,725)	-	(41,670)
Totals	(7,144)	160,705	(181,812)	11,687	(16,564)

Represented by:

Funds Held on Behalf of the Ministry of Education	25,106
Funds Receivable from the Ministry of Education	(41,670)

18. 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.

19. Remuneration

Key management personnel compensation (School)

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

	2024 Actual \$	2023 Actual \$
Board Members		
Remuneration	6,435	6,270
Leadership Team		
Remuneration	1,517,514	1,306,427
Full-time equivalent members	9	8
Total key management personnel remuneration	1,523,949	1,312,697

There are 10 members of the Board excluding the Principal. The Board has held 10 full meetings of the Board in the year. The Board also has Finance (6 members) and Property (6 members) committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	280 - 290	270 - 280
Benefits and Other Emoluments	5 - 10	5 - 10
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
170 - 180	1.00	0.00
150 - 160	6.00	4.00
140 - 150	0.00	2.00
130 - 140	4.00	0.00
120 - 130	19.00	18.00
110 - 120	30.00	23.00
100 - 110	39.00	45.00
	99.00	92.00

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



20. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be board members, committee members, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2024 Actual	2023 Actual
School		
Total	-	-
Number of People	-	-

21. Contingencies

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

Holidays Act Compliance – Schools Payroll

The Ministry of Education performs payroll processing and payments on behalf of 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.

Pay Equity and Collective Agreement Funding Wash-up

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

22. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$96,000 (2023:\$14,059) as a result of entering the following contracts:

Contract Name	2024 Capital Commitment
XA, XB, XC, XD: Investigation into the end of life of Relocatable Classrooms	\$ 50,000
Rms L, K, Lighting & Additional DB Replacement Heaters (41-19-03)	46,000
Total	96,000

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 17.

(b) Operating Commitments

As at 31 December 2024 the School Board has entered into not contracts (2023: nil).

23. Financial Instruments

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

Financial assets measured at amortised cost

	2024 Actual \$	School 2024 Budget (Unaudited) \$	2023 Actual \$	2024 Actual \$	Group 2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	1,648,342	3,363,279	3,329,538	1,659,413	3,363,279	3,768,936
Receivables	2,211,504	1,847,727	1,847,727	2,211,504	1,847,727	1,847,727
Investments - Term Deposits	15,011,888	14,448,673	14,448,673	15,446,888	14,448,673	14,448,673
Investments - Term Deposits Forsyth Barr	3,527,150	3,121,437	3,121,437	3,527,150	3,121,437	3,121,437
Total financial assets measured at amortised cost	22,398,884	22,781,116	22,747,375	22,844,954	22,781,116	23,186,772

Financial liabilities measured at amortised cost

Payables	2,352,482	3,727,327	3,727,327	2,352,482	3,727,327	3,727,327
Borrowings - Loans	34,683	48,556	48,556	34,683	48,556	48,556
Finance Leases	288,336	147,754	147,754	288,336	147,754	147,754
Total financial liabilities measured at amortised cost	2,675,501	3,923,637	3,923,636	2,675,501	3,923,637	3,923,636

Financial assets at fair value through other comprehensive revenue and expense

Financial instrument risks

The school activities expose it to a variety of financial instrument risks, including market risk, credit risk, and liquidity risk. The School has policies to manage these risks and seeks to minimise exposure from financial instruments. These policies do not allow transactions that are speculative in nature to be entered into.

Market risk

Fair value interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The School's exposure to fair value interest rate risk is limited to its bank deposits that are held at fixed rates of interest. The School does not actively manage its exposure to fair value interest rate risk.

Cash flow interest rate risk

Cash flow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Investments and borrowings issued at variable interest rates expose the School to cash flow interest rate risk.

The School's investment policy requires a spread of investment maturity dates to limit exposure to short-term interest rate movements. The currently has no variable interest rate investments.

The School's borrowing policy requires a spread of interest rate repricing dates on borrowings to limit the exposure to short-term interest rate movements. The School's borrowing policy does not permit the use of interest rate derivatives to manage cash flow interest rate risk.



Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The School makes purchases of goods and services overseas that require it to enter into transactions denominated in foreign currencies. The School also holds small balances of GBP at call with international banks in order to settle transactions denominated in foreign currencies when necessary. As a result of these activities, exposure to currency risk arises.

Credit risk

Credit risk is the risk that a third party will default on its obligation to the School, causing it to incur a loss.

The School is exposed to credit risk from cash and term deposits with banks, receivables, and derivative financial instrument assets. For each of these, the maximum credit exposure is best represented by the carrying amount in the statement of financial position.

Risk management

For receivables, the School reviews the credit quality of customers before granting credit. It continues to monitor and manage receivables based on their ageing and adjusts the expected credit loss allowance accordingly. There are no significant concentrations of credit risk.

Due to the timing of its cash inflows and outflows, the School invests surplus cash with registered banks with a Standard and Poor's credit rating of at least A2 for short-term investments and A for long-term investments. The School limits the amount of credit exposure to any one financial institution for term deposits to no more than 25% of total investments held. The School invests funds and enters into derivative financial instruments only with registered banks that have a Standard and Poor's credit rating of at least A2 for short-term investments and A for long-term investments. The School's investments in term deposits are considered to be low-risk investments. The credit ratings of banks are monitored for credit deterioration.

Liquidity risk

Management of liquidity risk

Liquidity risk is the risk that the School will encounter difficulty raising liquid funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and the ability to close out market positions.

Contractual maturity analysis of financial liabilities, excluding derivatives

The table below analyses financial liabilities (excluding derivatives) into their relevant maturity groupings based on the remaining period at balance date to the contractual maturity date. Future interest payments on floating rate debt are based on the floating rate of the instrument at balance date. The amounts disclosed are the undiscounted contractual cash flows.

	Carrying amount \$000s	Contractual cashflows \$000s	Less than 6 months \$000s	6 - 12 months \$000s	More than 1 year \$000s
2024					
Payables (excluding income in advance, taxes payable and grants received subject to conditions)	359,653	301,392	301,392	-	-
Finance Leases	288,336	288,336	45,622	38,810	203,904
Secured Loans	34,683	34,683	6,937	6,937	20,809
Total	682,672	624,411	353,951	45,747	224,713

24. Events After Balance Date

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

25. Investment in Controlled Entities

Details of the Group's material controlled entities at the end of the reporting period are as follows.

Name of Controlled Entity	Principal Activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group		Value of investment \$000	
			2024	2023	2024	2023
Macleans College Development Found	Raising Funds	Auckland, New Zealand	100%	100%	439,836.00	439,397.69

All controlled entities 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 Trust at establishment and benefits from the Trust's complementary activities.

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

26. Comparatives

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



INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF MACLEANS COLLEGE'S GROUP FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Auditor-General is the auditor of Macleans College ("the Parent") and its controlled entities (collectively referred to as "the Group"). The Auditor-General has appointed me, Kurt Sherlock, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the Parent and Group on his behalf.

Opinion

We have audited the financial statements of the Parent and Group on pages 2 to 20, that comprise the statements of financial position as at 31 December 2024, the statements of comprehensive revenue and expense, statements of changes in net assets/equity and statements 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 Parent and Group:

- a) present fairly, in all material respects:
 - their financial position as at 31 December 2024; and
 - their financial performance and cash flows for the year then ended; and
- b) comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards.

Our audit was completed on 28 May 2025. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd.

Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.

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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 Parent and 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 Parent's and 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 Parent and 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 Parent and 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 Parent and 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 Parent and 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 obtained at the date of our report is Analysis of Variance, Annual Improvement Plan, Evaluation of school's students' progress and achievement, Statement of Compliance with employment policy, Report on how the school has given effect to Te Tiriti o Waitangi and KiwiSport report, but does not include the financial statements and our auditor's report thereon.

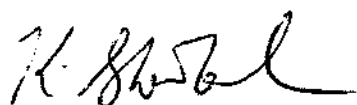
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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.

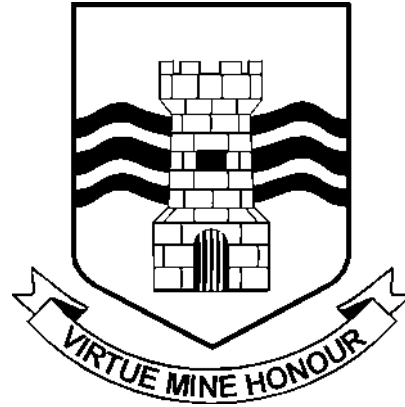
Independence

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.



Kurt Sherlock
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Auckland, New Zealand



Macleans College

Analysis of Variance 2025
A review of the 2024 Annual Implementation Plan

Submitted March 2025

Macleans College was founded on three cornerstones, or underlying values, that underpin the strategic objectives of the school. The Annual Improvement Plan is based on these cornerstone values. Delivery in each of the cornerstones is critical to the success of the students and school.

Academic achievement through the delivery of quality teaching and learning	The importance of extra-curricular activity	The Whānau House system
Maximising academic achievement for each student using a teacher-led pedagogy, and by providing a rigorous knowledge-rich curriculum.	Holistic student development and the enjoyment of school through participation in extra-curricular activities by every student and teacher.	Provision of comprehensive pastoral care, acquisition of the Macleans Values, self-discipline and the expectation of exemplary conduct.

Macleans College Vision:

To deliver quality education and development opportunities to the young people of our community, ensuring that they receive excellent preparation for further education, acceptance of social responsibilities and work in an international environment.

2024 Annual Improvement Plan

Priority Goals

1. WHANAU HOUSE – SCHOOL TONE AND CULTURE

Provide an orderly environment where all students feel a sense of belonging, are safe, valued and ready to learn.

Provide comprehensive pastoral care with the expectation of regular attendance and exemplary conduct.

2. ACADEMIC ACHIEVEMENT

Use of a teacher-led pedagogy based on Rosenshine's principles and the Great Teaching Toolkit. Students experience the interpersonal and social nature of learning. Creation of a written record of student learning.

Deliver a rigorous, knowledge-rich curriculum that prioritises literacy and numeracy.

3. EXTRACURRICULAR

Participation in a broad programme of extracurricular activities by all staff and students, for enjoyment and well-rounded development of skills and personal character.

2024 Annual Improvement Plan

Elaboration of Priority Goals – Analysis of Variance

Priority Goal 1. WHANAU HOUSE – BUILDING A SAFE AND PURPOSEFUL SCHOOL TONE AND CULTURE

Order, routine and structure lay the foundation upon which achievement is built.

The highest expectations of effort, attendance, appearance and conduct are held for every student and staff member. Creation of a supportive and structured environment requires all staff to consistently model and reinforce the expectations of the school.

We will provide an orderly environment where all students feel a sense of belonging, are safe and valued and ready to learn. The school environment must be orderly, productive and prioritise self-discipline.

Attendance is a Macleans College and nation-wide priority. Attendance is corelated with higher achievement and is also linked with resilience.

Strategic focus	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
Ensure Macleans College is safe and inclusive, free from racism, discrimination and bullying. NELP 1	Consistent modelling and messaging of routine and structure by SMT, House Leaders, Form Teachers, Classroom teachers. SLT Constant and deliberate communication and implementation of behavioural expectations, expectation of 'regular' attendance, the Macleans Values, Deliberate Practices, The Basics. HAR Induction of new staff to include Deliberate Practices, The Basics, Macleans philosophy. GDR PLD for all staff to ensure consistent implementation of expectations of conduct,	Revision and extension of Culture Booklet, Induction reviewed. Feedback has led to 2025 strategic goal of a focus on Routines in all classrooms. Improved induction of new staff, especially staff who start mid-year.	School-wide project on Routines. Grew from Running The Room and visit to Michaela Academy. Planned visit to Clarendon College by T and L team in March. Extend content and use of our 'Culture Book'. Embed. TOD at start of year and mid-year inductions.

	<p>attendance, appearance, commitment, organisation, effort. MAC, TUI</p> <p>T & L team include 'Order' as an observation indicator. MCG</p> <p>Review of Discipline and Pastoral Care Plan by SMT and HL, with clear responses for student actions. TUI</p> <p>Extend the role of restorative practice within the Discipline and Pastoral Care Plan. TUI</p>	Restorative practice used sparingly.	Review use of restorative practice. Be more proactive.
<p>High aspirations for every learner, sustaining identity language and culture. NELP 2, 5</p>	<p>Teachers have high expectations of all students – conduct, attendance, effort, appearance, organisation and commitment. SLT, HOFs, HLs</p> <p>Teachers model high expectations. SLT, HOFs, HLs</p> <p>Teachers respond to student needs by knowing them, being culturally responsive and building professional learning relationships. SLT, HOFs, HLs</p> <p>Māori and Pacific student mentoring group is resourced and led by SLT. HAR, TUI</p>	<p>Done well. Weekly PLD programme run internally. Term by term focus. Relationships, work of Lemov, Rosenshine and GTT, questioning.</p> <p>Good teacher feedback on making knowing the learner a priority.</p>	<p>Learner relationships to be given priority again.</p> <p>School-wide routines and framework of lesson to overlay all PLD.</p>
<p>Clear and consistent communication and implementation of school expectations of student conduct. NELP 1.</p> <p>Clear channels of communication for staff.</p>	<p>Clear communication flows from SMT via all staff briefing, House Leaders and Head of Faculty meetings. HAR, MAC, HEY, TUI</p> <p>School-wide activities and events are carefully structured and clearly communicated to staff and students to ensure orderly implementation. HAR, PAC</p> <p>KAMAR Calendar to hold all key dates. PAC</p> <p>Staffroom whiteboard to hold term dates. PAC</p>	<p>PAC had success with this. Use of week ahead doc, school bridge for storing key events and routines.</p>	<p>Repeat use of School Bridge as a repository for key events and school-wide processes.</p>

Expectation of 'regular' attendance. NELP 3	Regular attendance is defined by the MOE as being present at school 90% of the time. Attendance will be closely monitored by form teachers. Issues are referred to the HL with support from the SMT Dean, SAS and external agencies as required. Attendance will be audited by the HL each term. An appropriate letter will be sent by HL to each student with attendance below 90% / 80%. TUI Full attendance will be celebrated. A letter will be sent to each student with full attendance. HAR, TUI	Attendance rates at 93%, 92%, 92% and 91% through the four terms. This compares well with pre-Covid. Regular attendance at 79%, 75% and 71% through the first three terms. Also compares well. Letters sent to students with 100% and 99% attendance. (over 500 students).	Messaging is clear, at assembly, prize giving and newsletter. To continue. Acknowledgement letters to repeat. Audit letters for those with irregular attendance to continue. STAR system to escalate absences has been legislated. This will be adapted to current system.
Provision of comprehensive pastoral care, acquisition of Macleans Values, expectation of exemplary conduct. NELP 1, 2, 3	Provide a comprehensive counselling and student support framework through the Whanau House, SAS, Health Centre, curriculum Health programme. TUI, SAS Training of all House Leaders and SAS staff in Restorative Practice by end of 2024. TUI	Employed an additional counsellor. Now 3 Board funded counsellors. Travellers (yr 9) and Good Space (Yr 11) in use. Used to identify at risk, urgent cases. Review of Health curriculum re wellbeing and current needs.	To bring forward timing of Good Space. Identify students earlier. Look for a Year 10 tool. Build extra office for counsellor. External speakers for specific topics to be used again. Eg. sextortion

Priority Goal 2. ACADEMIC ACHIEVEMENT

Pedagogy

There is an extensive and growing body of cognitive science research that has practical implications for teaching practice. While teaching remains a combination of art, science and experience, effective teaching practice requires certain elements be executed well in every lesson.

We will use a teacher-led pedagogy based on Rosenshine's principles of instruction and the Great Teaching Toolkit to inform and guide teacher practice.

Effective learning in school is a social activity that benefits from effective student-teacher relationships and meaningful interactions between peers. Classrooms will value written and verbal exchanges between students and teachers. Electronic devices will be used judiciously and not as a default means of content delivery.

Strategic focus	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
Maximise academic attainment for each student through the implementation of an evidence-based pedagogy. NELP 2, 4, 6.	PLD to focus on Rosenshine's principles, use of the GTT, and Deliberate Practices. MCG Adherence to '5 Rules' for effective in-person teaching (handout). HOFs Use of data to track, monitor, report and support student progress, including Māori, Pacific and those who need special assistance. TUI Comprehensive career planning for all students, targeted at Year 10, 12 and 13. TUI	Leaver data shows Level 3 attainment was second best in NZ (state schools). 139 scholarships (4 th in NZ). Observations carried out for every teacher, walk-throughs, and line manager feedback. Part of certification meetings. Evidence for standards provided in all cases. MPI mentors / learning coaches used to good effect with identified students.	Continue to PLD focus to continue using science of learning. School-wide routines that make up a lesson framework are to underpin all PLD. MPI mentors / learning coaches to continue. Revise Faculty Annual Plan doc. Add section for SNA and absences.

Effective teaching and learning in every class. NELP 2, 6.	<p>Participation in a comprehensive programme of professional development, observation, feedback and Professional Growth Cycle. MCG, CAMB, All staff.</p> <p>Detailed annual PLD plan written MCG</p> <p>Peer observations completed, SMT and HOF paired walk through observations. To be reported on at SMT meetings. SMT, HOFs</p> <p>Ensure students keep complete 'record of learning' – mark student books. HOFs</p> <p>Teaching and Learning Team support staff with developing their practice, working intensively where needed MCG</p> <p>All staff complete Professional Cycle of Growth documents and present to HAR for recertification. Goal to relate to Rosenshine, GTT, Deliberate Practices or Te Ao Māori. CAMB, HAR</p> <p>Development of Professional Learning google site MCG</p>	<p>Full PLD calendar completed successfully.</p> <p>Addressed all annual plan foci. Pedagogy, Rosenshine, tikanga, iwi relationship.</p> <p>HOF walk through and recorded observations done.</p> <p>100% PGC completion and submission.</p> <p>Record of Learning focus – use of books. More successful in junior school.</p> <p>PLD Google site curated. Extensive resource available.</p>	<p>School-wide routines to make up the bulk of PLD time.</p> <p>100% submission of PGC to continue.</p> <p>Continue and embed paired walk throughs.</p>
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Curriculum

Knowledge is a pre-condition for successful learning. We will deliver a rigorous, knowledge-rich curriculum that prioritises literacy and numeracy. Courses from Year 9 to 11 will prepare students for the NCEA Literacy and Numeracy co-requisites.

Knowledge Booklets that describe key content and vocabulary will be provided in hard copy to all students in each subject from Year 9 to 11.

Students will create a written record of their learning.

We will provide a curriculum and assessment pathways that deliver a challenging, broad and balanced education, and access to national and international qualifications.

Strategy	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
Meaningfully incorporate te reo Māori and tikanga Māori into the everyday life of the place of learning. NELP 5	Deliberate and adequately resourced school-wide PLD in Te Ao Māori, tikanga and Te Reo Māori. MCG, TUI, HAR Incorporate tikanga into assemblies and other school occasions. Signage. HAR, TUI	Widespread progress across the board. Staff understanding of te o Māori, use of waiata, incorporation into school activities has increased.	Continue this progress, with assistance from Ngai Tai ki Tamaki as available.
Schemes of work incorporate domain specific content knowledge, vocabulary and appropriate Te ao Māori.	HOFs ensure each Scheme of Work is reviewed annually to specify a course of rigorous content knowledge, vocabulary and te ao Māori. Each student receives a Course Outline (Calendar, key vocabulary, content list, assessments). All Year 9 to 11 subjects issue a Knowledge Booklet to each student.	Ongoing process of scheme development to incorporate te ao Māori and / or te reo in appropriate ways.	Continuation of the path we are on.
Schemes of work are knowledge-rich and coherent. Ensure every learner gains sound foundation skills including language, literacy and numeracy. NELP 2, 3, 4, 7	Schemes of work detail challenging, coherent, knowledge-rich courses of study that prioritise domain-based content. MAC Schemes link work from one year level to the next (vertical coherence) MAC School-wide Literacy and Numeracy Strategies are implemented. HEY NCEA co-requisite is delivered in preference to achievement standards. HEY	Schemes are audited for coherence. ESOL faculty only one yet to complete. Initial testing of whole cohorts of year 10 and 11 in the CAA Literacy and Numeracy. Numeracy pass rate 85% Reading pass rate 92%	Annual review of schemes to continue. Audit by MCG to occur. ESOL learners need further support or alternative means of assessment. Tracking and monitoring of unsuccessful students a priority

	<p>To provide successful qualification pathways for all students including NCEA, CAIE and vocational. TUI</p> <p>Planning for NCEA Level 2 and 3 changes and Co-requisite is undertaken. HEY</p> <p>Access to NZQA Scholarship is provided for all capable students. MAC</p> <p>Priority students have IEP and are supported by Learning Support staff. MAI</p> <p>Comprehensive ESOL provision for domestic and international learners. MAI</p>	<p>Writing pass rate 80%.</p> <p>Substantially above national averages.</p> <p>Opened up CIE pathway by lowering corequisites.</p> <p>Level 2 and 3 changes postponed by NZQA.</p> <p>Learning support achieving good success, especially with high needs students.</p>	<p>to ensure all students gain the CAA.</p> <p>Some English courses (ENL) need closer focus on type of questions asked in the CAA.</p> <p>Monitor success of students just above prerequisite threshold for CIE. Revisit threshold after mid year exams.</p>
Reduce barriers to education for all. NELP 3	<p>Develop strategies for the growing needs of students requiring Learning Support. MAI</p> <p>Continue to strengthen bi-cultural and multi-cultural perspectives within courses of study and school practices, including opportunities for education in Te Reo Maori.</p>	<p>Development of specialist team to cope with growing learning needs and community desire to mainstream students previously not mainstreamed.</p>	<p>Further resource and research needed on how other schools are coping in this area.</p>
Target and resource academic achievement, examinations and competitions at the highest level. NELP 2	<p>Scholarship and Extension programmes to be reviewed. MAC</p> <p>No opting out of examinations or assessments. ALL</p>	<p>Scholarship pass rate jumped. 139 up from 99 scholarship passes. Usual level of success in external academic competitions.</p>	<p>Continue focus on challenge of scholarship and importance of external examinations.</p>
Collaborate with industry and employers to ensure learners have	<p>Comprehensive career counselling and planning. TUI</p>	<p>All seniors received career advice.</p>	<p>Continue.</p>

pathways to succeed. NELP 7			
To provide opportunities that allow each student to acquire the characteristics of the Graduate Profile.	The 'formal' and 'informal' curriculum of the school includes opportunities for students to develop the attributes of the Macleans College Graduate Profile. ALL	With the focus on learning relationships in conjunction with the Three Cornerstones this was achieved to a greater extent than recent years.	Maintain a focus on all round development, proven teaching methods, pastoral care, extracurricular involvement.

EXTRACURRICULAR

Participation in a broad programme of extracurricular activities by all staff and students enhances the experience of school. Extracurricular activities provide opportunities for students to develop skills and qualities of personal character that are not available in the classroom.

Programmes will be available in sports, performing arts, culture, leadership and service. Opportunities will range from participation to elite level.

There will be a range of free activities will be available to remove barriers to participation in the extracurricular programme.

Cultural programmes, especially Māori and Pacific, will be made available and supported.

Strategy	Actions, outcomes and responsibilities	Progress / Variance from target	Evaluation (next steps)
To promote holistic development and enjoyment of school through the provision of an extensive extra-curricular programme that involves all staff and students. NELP 2	<p>Provide an extensive range of sporting, cultural, artistic and service activities from social to elite level for the holistic development of well-rounded young people. PAC</p> <p>Increase parent and community involvement in the extra-curricular programme. PAC</p> <p>Recruit and develop coaches and managers from the school staff and parent community</p> <p>Develop a coaching and management model that promotes character development and the Macleans Values. PAC</p> <p>Foster student leadership opportunities through Captain's training. PAC</p> <p>Profile and acknowledge student achievement and participation at assemblies and prize givings. HAR, TUI</p>	<p>Full programme of activities provided in all spheres (sport, cultural, leadership, performing arts, service).</p> <p>Increased number of teams in major codes.</p> <p>Community and student coach numbers increased.</p> <p>Coaching budget fully utilised.</p> <p>Limited captains training completed.</p> <p>Frequent acknowledgement of student successes at school and house assemblies.</p> <p>Promoted as part of three cornerstones.</p>	<p>Two main projects for 2025.</p> <p>Audit of participation and checking that fees are paid so that the activities can be more fully resourced.</p>

	<p>Acknowledge and reward staff contribution to the extra-curricular programme. HAR, PAC</p> <p>Audit student and staff participation levels. PAC, GDR</p>	<p>Staff reimbursement made in December.</p> <p>Audit not completed at House level. Kiwi Sport return done for student and staff participation.</p>	
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2024 Annual Improvement Plan SMT Major projects – statement of progress
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GDR

Implement recommendations from RRR committee. *Practical recommendations implemented. Ongoing.*
Investigate “de-implementation” process. *Ongoing. Process of eliminating duplication in systems.*

MAC

Review Scholarship delivery model. *Full review done and modifications made. Timetable, staffing, admin, remuneration.*
Review place of Extension / Acceleration at Macleans. *Not completed in full.*
Lead NCEA curriculum transitions, including Literacy and Numeracy co-requisite requirements. *Implemented. Ongoing.*

MAI

Review provision of ESOL support to growing cohort of domestic and international learners. *Ongoing.*
Review working practices of FFP team, including job descriptions, demarcations. *Done with FFP team. Documented.*
Review support programme for special needs learners. *Ongoing. Evolving requirements.*

MCG

Deliver PLD programme according to school priorities, with focus on the needs of part-time staff. *Done.*
Investigate how to leverage data and testing. *Ongoing.*
Create a dashboard for key indicators. *Not done.*

HEY

Improving the writing of assessments. *Started, ongoing.*
Developing middle leaders as Leaders of Learning. *Some success. More mentoring and use of acting roles. Ongoing.*

TUI

Lifting attendance. *Attendance rate on par. More acknowledgement of full attendance via letters home.*
Improve recording, tracking, monitoring and interventions to ensure equitable and excellent student attainment. *Ongoing.*
Improve sustainability of Māori and Pacific Leadership group and associated activities. *Good progress.*

PAC

Increase clarity of messaging for key dates and week / term ahead. *Progress. Weekly pdf and term whiteboard calendar.*
Special project on tone and culture. *Good progress. School-wide routine project. Focus for whole school 2025.*

Annual “Business as Usual” activities. <i>All ongoing</i>
--

Pedagogy

Effective teaching and learning in every classroom is expected and is supported by: a comprehensive programme of PLD; a well-resourced Teaching and Learning Team; a school-wide Professional Growth Cycle.

Curriculum

Schemes of Work and Unit Plans are reviewed annually to ensure coherence and relevance.

Extra-curricular

To promote holistic development and enjoyment of school through the provision of an extensive extra-curricular programme that involves all staff and students.

Annually review programme of activities and ensure it remains viable and as broad as possible.

Increase parent and community involvement in the extra-curricular programme.

Foster student leadership opportunities.

Highlight and acknowledge student achievement and participation.

Pastoral and Whānau House

Provision of comprehensive pastoral care, and the expectation of exemplary conduct and acquisition of the Macleans Values through the Whanau House system.

Ensure clear and consistent communication and implementation of school expectations of student conduct by SMT, HL, HOF and classroom teachers.

Consistent tracking of student attendance and follow-up where necessary to ensure 92% average annual attendance.

Use of restorative practice in appropriate situations.

Provide a comprehensive counselling and support network to support student wellbeing, through the Whanau House, Health Centre, SAS and curriculum Health programme.

Personnel, organisational development and culture – see PLD annual plan and PLD website

To deliver excellent staff development.

To attract, retain and develop staff of the highest quality and to develop academic leadership capacity.

Maintain a school environment, profile and culture that retains and attracts talented staff.

Identify and develop high performing staff and those with leadership potential.

Prioritise staff welfare and development through; extensive professional development, staff rewards, acknowledgement of staff efforts, EAP subscription, Board funded events.

Community and whanau

To strengthen school-community relationships, with Māori and Ngai Tai ki Tamaki in particular.

Play an active role in the Te Ara Bucklands Beach Kahui Ako.

Continue to develop the school alumni and Development Office.

Work in partnership with parent groups – Māori, Pacific, Chinese, Accelerate, (reporting, pathway, parenting etc).

Utilise the Whanau House system to support charitable organisations in the community.

Learning environment and resourcing

To provide the property, resourcing and infrastructure needed to achieve the school's objectives.

Determine and respond to the impact of in-zone roll growth on property and resourcing requirements, ballot options and international students.

Prudently manage the school's finances.

2024 Annual Improvement Plan – Academic Targets v. Actual

CIE students will achieve the following levels of performance:

AS	80% of papers will be graded a to d grades	Actual: 90% graded a to d
AS	25% of papers will be graded a	Actual: 40% graded a
A	98% of papers will be graded A-D grades	Actual: 99% graded A to D
A	45% of papers will be graded A* and A	Actual: 51% graded A* or A

NCEA students will achieve the following levels of performance:

Co-requisite: 90% of Year 11 students to have completed both the Literacy and Numeracy co-requisites.

Level 2: Course progression credits (85% of students will gain 14 or more credits in the subject)

Level 3: 85% of students will gain the minimum 14 credits in each Level 3 subject to contribute towards University Entrance

95% of eligible students will gain NCEA Level 2

90% of eligible students will gain NCEA Level 3

10% of NCEA Certificates will be endorsed with Excellence.

Actual: 6% of L2 and 8% of L3 endorsed with Excellence

30 % of certificates will be endorsed with Merit at L2 and L3.

Actual: 24% of certificates endorsed with Merit

90% of eligible students will gain UE upon leaving school.

Actual: 78

NZQA Scholarship

Target of 140 Scholarship passes.

Actual: 180 scholarships gained

Māori and Pasifika students

To achieve at rates identified above

Attendance Rate

92% average attendance rate across the school. **Actual:** 85% of students to have 'regular' attendance. Met 92% average attendance but only 78% with Regular Attendance. While many students have 100% attendance, too many are below 90%.

Academic targets – further analysis

2024			Full cohort		Māori			Pasifika		
CAIE Students will achieve the following levels of performance:			Actual	Difference	Actual	Difference	# grades	Actual	Difference	# grades
AS	80%	of papers will be graded a to d grade	90%	10%	100%	20%	3	80%	0%	5
AS	25%	of papers will be graded A	40%	15%	67%	42%	3	0%	-25%	5
A	98%	of papers will be graded A to D grade	99%	1%	100%	2%	1	100%	2%	4
A	45%	of papers will be graded A* and A	51%	6%	0%	-45%	1	75%	30%	4
NCEA students will achieve achieve the following levels of performance:					# Students			# Students		
Level 2: course progression credits (85% of students will gain 14 or more credits in the subject)			83%	-2%	65%	-20%	17	75%	-10%	13
Level 3: 85% of students will gain 14 or more credits in the UE approved subjects			84%	-1%	76%	-9%	17	88%	3%	7
95%	of eligible will gain NCEA Level 2		80%	-15%	83%	-12%	12	67%	-28%	12
90%	of eligible will gain NCEA Level 3		95%	5%	100%	10%	16	100%	10%	7
10%	of certificates will be endorsed with Excellence		8%	-2%	4%	-6%	28	0%	-10%	19
30%	of certificates will be endorsed with Merit.		35%	5%	29%	-1%	28	16%	-14%	19
90%	of eligible students will gain UE upon leaving.		95%	5%	100%	10%	13	100%	10%	8

Giving effect to Te Tiriti o Waitangi

The Board and school take this commitment seriously. The schools' efforts are as described above on pages 9 and 10 in relation to curriculum, procedures and practice reflecting our growing relationship with Ngai Tai ki Tamaki and their input into staff PLD, courses and school events.

Instruction in te reo Māori has proven to be a challenge. Since the sudden departure of our kiako at short notice at the end of term one 2023 we have been unable to recruit a suitably qualified replacement. A much less experienced teacher stepped in to keep all classes going. We have supported this teacher with further study in te reo Māori with a view to them taking more senior classes. A tutor was hired to assist students. Approaches to local iwi and other contacts proved unsuccessful in recruiting a new Kaiako. Instruction in tikanga proved more successful due to kapa haka tutors.

Achievement goals for Māori are the same as for all students. Outcomes are similar except for UE, which is much lower. This is an area to improve.

Statement of compliance with employment policy

The board operates policies and procedures to ensure it meets its 'good employer' obligations. Policies are made public and include: Employer Responsibility Policy, Equal Employment Opportunities, Appointment Procedure, Appointment Committee delegations, Interview guidelines, staff induction, careful record keeping. These policies are developed by SchoolDocs and available to staff and the wider community via the school website.

Aspect of being a good employer section 597 (1)	Enactment in school practice
Good and safe working conditions	<p>A specialist Health and Safety Manager role was created and funded by the Board. This role has been in place for several years</p> <p>The Health and Safety committee meet regularly. This group is led by a DP and the Health and Safety manager and has representatives from across the school.</p> <p>A staff recruitment and retention project with input from across the staff has been completed</p> <p>The PPTA Branch Chair keeps open dialogue with the principal</p>
Equal employment opportunities are provided, with impartial selection, and requirements of women and people with disabilities	<p>All appointments are advertised as per the Collective Agreements</p> <p>A panel is involved in short listing and finalising appointments</p> <p>Flexible working arrangements are offered where practical</p> <p>Delegations of authority are published that outline who must be involved in appointments of different seniority</p> <p>Accessibility and inclusion requests are met where reasonably practical</p>
Aims and aspirations of Māori	<p>Led by our Board the school has made extra PLD opportunities available for Māori staff and those wanting to further develop their knowledge in tikanga and te reo Māori.</p> <p>Inclusion of appropriate tikanga at interview and induction.</p>
Abilities of employees are enhanced	<p>Extensive staff PLD, internally led and externally provided opportunities are available for all staff</p> <p>Staff may request PLD further to what the school decides</p> <p>The Board makes funding available for Tertiary study for staff</p>



Macleans College

Next review: Term 1 2027

Te Tiriti o Waitangi

This policy refers to **Te Tiriti o Waitangi** rather than **The Treaty of Waitangi** to align with the Education and Training Act 2020.

Macleans College acknowledges that a purpose of the Education and Training Act 2020 (s 4) is to establish and regulate an education system that honours Te Tiriti o Waitangi and supports Māori-Crown relationships. We recognise our responsibility to give effect to Te Tiriti o Waitangi and are guided by the articles of Te Tiriti o Waitangi in fulfilling this responsibility.

- **Article 1: Kāwanatanga | Honourable governance**

We are committed to equitable partnerships and genuine collaboration. We undertake governance, leadership, and decision making that is equitable and collective.

- **Article 2: Rangatiratanga | Māori self-determination**

We affirm tino rangatiratanga and mana motuhake. We honour the tikanga and kawa of mana whenua and ensure they are active participants in decisions that impact Māori in their takiwā (area).

- **Article 3: Ōritetanga | Equity**

We seek out and remove barriers and bias from systems, structures, and processes. We give status and mana to all aspects of te ao Māori. We pursue equity for all. We actively revitalise te reo Māori and appropriately observe tikanga Māori.

- **Te Ritenga | Spiritual and religious freedom**

We ensure people have the right to and freedom of their spiritual and religious beliefs. We honour Māori spirituality and integrate mātauranga Māori appropriately into school programmes.

We have particular regard to the National Education and Learning Priorities (NELP), which align with the education and learning objectives set out in the Education and Training Act (s 5.4). These objectives include instilling in each child and young person an appreciation of the importance of Te Tiriti o Waitangi and te reo Māori.

Board responsibility

Under the Education and Training Act (s 127), a primary objective of the board in governing the school is to give effect to Te Tiriti o Waitangi by:

- working to ensure our plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori
- taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori
- achieving equitable outcomes for Māori students.

The board also operates an employment policy that complies with the principles of being a good employer. This includes our responsibility under the Education and Training Act (s 597) to

recognise:

- the aims and aspirations of Māori
- the employment requirements of Māori
- the need for greater involvement of Māori in the education service.

Engaging with mana whenua

Macleans College is committed to establishing and strengthening our relationships with mana whenua. We seek to provide educational content that supports students to learn about the history, stories, and tikanga of our local hapū and iwi.

Community partnership

We build relationships and partner with Māori to support rangatiratanga and Māori educational success as Māori (NELP Priority 2).

We engage regularly with our school community and we aim to include our Māori community in decision making by:

- creating opportunities for whānau Māori to meet together with school representatives
- having appropriate and accessible ways that whānau Māori can communicate with the school.

See [School Community Engagement Policy](#).

Strategic planning

Strategic planning at Macleans College underpins all school programmes and allows us to plan and evaluate how we are achieving our objectives and fulfilling our responsibilities. We seek to understand, consider, and respond to the needs and aspirations of our Māori community when developing our strategic goals.

- Our **strategic plan** includes strategies for giving effect to Te Tiriti o Waitangi.
- Our **annual implementation plan** includes how targets and actions will support Te Tiriti o Waitangi obligations.
- Our **annual report** includes how the school has given effect to Te Tiriti o Waitangi.


See [School Planning and Reporting](#).

As part of our strategic planning, we consider the aspirations our Māori community have for empowering their children to be successful as Māori. We seek to support the educational success of Māori students in ways that include, but are not limited to, academic achievement.

See [Māori Educational Achievement](#).

School programmes

Macleans College aims to instil in each child and young person an appreciation of the importance of Te Tiriti o Waitangi and te reo Māori. We ensure our plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori (Education and Training Act, s 5.4 and s 127). Macleans College works to localise our school curriculum and ensure school programmes reflect the identity and aspirations of our Māori community.

Our Macleans College curriculum aligns with Te Tiriti o Waitangi as a guiding principle of The New Zealand Curriculum and the Cambridge Assessment International Examinations (CAIE). We engage with Ka Hikitia Ka Hāpaitia (Māori Education Strategy) as a framework to ensure Māori students achieve success as Māori. See [Ka Hikitia Ka Hāpaitia](#)  (Ministry of Education).

In support of the NELP, we work to meaningfully incorporate te reo Māori and tikanga Māori into school programmes (NELP Priority 5), and we support staff to develop their teaching

capability, knowledge, and skills to meet the needs of Māori students (NELP Priority 6).

See [Curriculum and Student Achievement Policy](#).

Equitable outcomes

As a board, our objectives include ensuring every student is able to attain their highest possible standard in educational achievement, and giving effect to Te Tiriti o Waitangi by achieving equitable outcomes for Māori students (Education and Training Act, s 127).

We have high aspirations for every student and aim to identify and reduce barriers that prevent students from accessing, participating in, or remaining engaged in school. We partner with families and whānau to design and deliver education that responds to their needs, and sustains their identities, languages, and cultures (NELP Priorities 2 and 3).

Our school planning addresses how we can support students whose needs have not yet been well met. Macleans College regularly reviews our progress towards achieving equitable outcomes, as set out in our strategic plan. We monitor achievement to provide support (including learning support) or extension programmes as required, and we are accountable and responsive to student and community needs through regular reporting and review.

See [Māori Educational Achievement](#) and [Learning Support](#).


Related topics

- [Board Responsibilities](#)
- [School Community Engagement Policy](#)
- [School Planning and Reporting](#)
- [Māori Educational Achievement](#)
- [Inclusive School Culture](#)

Legislation

- Education and Training Act 2020
- Treaty of Waitangi Act 1975 (Schedule 1)

Resources

- Ministry of Education | Te Tāhuhu o te Mātauranga: [The Education and Training Act 2020: Te Tiriti o Waitangi](#) 

Hei mihi | Acknowledgement

SchoolsDocs wishes to acknowledge Janelle Riki-Waaka (Tainui Awhiro, Ngāti Hauiti), Kaihautū of Riki Consultancy Ltd, who has supported the SchoolsDocs team through the process of reviewing and updating this policy, as well as providing expert advice on the content it contains.

He mihi ka tika ki a Janelle mō tōna mahi āwhina ki a mātou.

Release history: [Term 3 2024](#), [Term 4 2022](#), [Term 4 2020](#)

Last review	Term 1 2024
Topic type	Core



Macleans College

Next review: Term 2 2027

Employment Policy

The board of Macleans College complies with the principle of being a **good employer**, as required by the Education and Training Act 2020 (s 597). We implement this Employment Policy and associated policies to comply with being a good employer and we report on our compliance in our annual report.

Macleans College supports the fair and proper treatment of staff members in all aspects of their employment, and builds employment relationships that are based on **good faith**. We comply with employment legislation and regulations, and all relevant employment agreements.

The board takes all steps, so far as is reasonably practicable, to meet its primary duty of care obligations to ensure good and safe working conditions for all staff. See **Primary Duty of Care**.

To support our responsibilities as a good employer, we:

- aim to provide equal employment opportunities for all staff members – see **Equal Employment Opportunities**
- employ appropriately qualified staff members through a fair appointment process – see **Appointment Policy**
- ensure that the school is appropriately staffed and that we give effect to the conditions of all relevant employment agreements – see **School Staffing**
- ensure that all staff members maintain proper standards of integrity, conduct, and concern for the public interest, and the wellbeing of students attending our school – see **Staff Conduct**
- have a fair and consistent performance management process – see **Performance Management**
- provide opportunities for professional development to meet identified needs – see **Professional Development**
- have set processes for ending employment that comply with employment agreements and the requirements of the Employment Relations Act 2000 – see **Ending Employment**.

The board makes our employment policies available to staff.

The principal assures the board that the school operates an employment policy that complies with the principle of being a good employer, that the policy (including our equal employment opportunities programme) is available to staff, and that a report on compliance is included in the annual report. See **Review Schedule and Board Assurances**.

Related topics

- **Te Tiriti o Waitangi**
- **School Planning and Reporting**
- **Staff Wellbeing and Safety**

Legislation

- [Education and Training Act 2020](#)
- [Employment Relations Act 2000](#)
- [Public Service Act 2020](#)

Hei mihi | Acknowledgement

SchoolDocs appreciates the professional advice of the Anderson Lloyd legal team (Dunedin) in reviewing this policy.

Release history: [Term 4 2024](#), [Term 3 2023](#), [Term 1 2023](#), [Term 3 2022](#), [Term 3 2020](#)

IN THIS SECTION

- [Equal Employment Opportunities](#)
- [Appointment Policy](#)
- [Staff Induction](#)
- [School Staffing](#)
- [Staff Conduct](#)
- [Performance Management](#)
- [Professional Development](#)
- [Personal Grievance](#)
- [Secondary Employment](#)
- [Ending Employment](#)

Last review	Term 2 2024
Topic type	Core



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

In 2024, Macleans College received a total funding of \$80,454.26 (excluding GST) for Kiwisport.

The funding was spent on professional coaching and extra equipment for Adventure Racing, Aerobics, Athletics, badminton, Basketball, Cheerleading, Cricket (Outdoor), Cross Country, Cycling - Mountain biking, Equestrian, Fencing, Football (Outdoor), Golf, Gymsports, Hockey (Outdoor), Netball (Outdoor), Orienteering, Rowing, Sport Climbing, Squash, Swimming, Table tennis, Tennis, Touch rugby, Triathlon/Duathlon, Volleyball and Yachting.

The number of students participating in organised sport increased by 34% in 2024 from those representing the school in 2023.

Signed by Principal:



Macleans College

Auditor's Report to the Board of Trustees

Year Ended 31 December 2024

Contents

1. Results of the Audit Process	4
1.1 Scope and purpose of audit engagement	4
1.2 Responsibilities of the Board of Trustees	4
1.3 Independence statement	4
1.4 Materiality	4
1.5 Areas of significant risk and audit emphasis	5
1.6 Observations and recommendations arising from the audit	6
1.7 Update on prior year observations and recommendations	7
1.8 Confidentiality	7
2. Other matters to be communicated	8
3. Summary of adjusted and unadjusted audit differences	8
3.1 Adjusted audit differences	8
3.2 Unadjusted audit differences	9



Crowe New Zealand Audit Partnership

Level 17, 88 Shortland Street
Auckland 1010
C/- Crowe Mail Centre Private Bag 90106
Invercargill 9840 New Zealand

Main +64 9 303 4586
Fax +64 9 309 1198
www.crowe.nz

29 May 2025

The Board
Macleans College
Strictly Private and Confidential
2 Macleans Road,
Bucklands Beach,
2014

CC: Steven Hargreaves (Principal)

Attention: Richard Wilkie

Dear Board Members

Annual Financial Statement Audit for the Year Ended 31 December 2024

We have recently completed our financial statement audit of Macleans College (the "School") for the year ended 31 December 2024, and we have pleasure in providing our report on the results of the audit process.

If you require further information on the matters raised in this report please do not hesitate to make contact.

We would like to take this opportunity to thank management and staff for the courtesy and assistance extended to us throughout the audit process.

Yours sincerely

Crowe New Zealand Audit Partnership

Kurt Sherlock

Partner

M +64 21 467 018

E kurt.sherlock@crowe.nz

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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1. Results of the Audit Process

1.1 Scope and purpose of audit engagement

We have completed our audit of the School's annual financial statements for the year ended 31 December 2024 and issued our audit opinion. Based on our audit procedures we can confirm the annual financial statements presents fairly, in all material respects, the financial position of the School as at 31 December 2024 and its financial performance and cash flows for the year then ended.

Obtaining reasonable assurance that the financial statements are free of material misstatement, involved us making an assessment of the risk of material misstatement, whether due to fraud or error, and then applying audit procedures, using our professional judgment, to mitigate that risk. While we considered internal control relevant to the preparation of your annual financial statements, our audit procedures mainly comprised substantive tests (i.e. transactional and confirmation type testing).

Our audit procedures are designed primarily for the purpose of expressing an opinion on your annual financial statements. We do not examine every transaction, due to the scope of the audit engagement; there is an unavoidable risk that some misstatements or errors may remain undiscovered. Our report does not include all possible improvements to your internal controls, which a more extensive review might satisfy.

1.2 Responsibilities of the Board of Trustees

The Board are responsible for the preparation and fair presentation of the financial statements which fairly reflect the financial position of the School as at 31 December 2024 and the financial performance for the year ended on that date.

To meet this objective, the Board are ultimately responsible for the maintenance of proper accounting records and an adequate system of internal controls to minimise the risk of material financial statement misstatement.

1.3 Independence statement

Members of the Audit Team and Partners of Crowe have confirmed their independence from the School for the year ended 31 December 2024.

1.4 Materiality

Materiality is defined as the magnitude of omission or misstatement individually, or in aggregate that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person would have been changed or influenced by such omissions or misstatement. It is a matter of professional judgment and is influenced by quantitative and qualitative factors.

For the 31 December 2024 audit the materiality level was set at \$1,012,455. We consider that the cumulative and individual effect of all balances and movements above materiality to be significant.

1.5 Areas of significant risk and audit emphasis

Our audit approach considered the inherent risks for the School, and their potential impact on the financial statements, as well as the associated risk mitigations and controls in place. Below we present a summary of the identified key areas of risk and audit emphasis and our conclusions in relation to each matter.

Audit Risk	Audit Response
<p>Fraud in revenue recognition – international student fees and hostel fees</p> <ul style="list-style-type: none"> International student fees and hostel fees are often paid in advance of the period they relate. There is a risk that revenue could be recognised too early and that income in advance is materially understated. 	<ul style="list-style-type: none"> We reviewed the reliability of the accounting controls and systems for international student fees and hostel fees. We prepared an independent expectation of the School's revenue for the year and compared against actual revenue recorded. Explanations were sought for differences in excess of our tolerable variance. We tested transactions close to year end to ensure they are recorded in the correct accounting period. <p>We have nothing to report to the Board of Trustees.</p>
<p>Management override of controls</p> <ul style="list-style-type: none"> The risk of management overriding controls exists in all entities and is a mandatory significant risk to be addressed by the auditor. Material misstatement of financial statements due to fraud often involve the manipulation of the financial reporting process by recording inappropriate or unauthorised journal entries, bias in accounting estimates and the existence of significant transactions outside the normal course of business. 	<ul style="list-style-type: none"> Professional scepticism was maintained while undertaking audit procedures on subjective balances in the School's financial statements, including the provision for cyclical maintenance. Journals posted into the general ledger were selected on a sample basis and traced back to supporting documents to verify that they were appropriate. We have incorporated certain unpredictability tests in our audit in response to risk of fraud. <p>We have nothing to report to the Board of Trustees.</p>
<p>Cyclical maintenance</p> <ul style="list-style-type: none"> Cyclical maintenance is an area of significant judgment and estimation which could lead to material misstatement in the financial statements if not considered properly by management. The School uses a cyclical maintenance plan that is prepared by an expert to base the cyclical maintenance provision on. 	<ul style="list-style-type: none"> We documented the basis for the calculation of the provision and applied professional scepticism to ensure that the information sources and judgements taken are reasonable. We have reviewed the qualifications and objectivity of the expert used by the school to prepare the cyclical maintenance plan and the experience of the internal property personnel responsible for the calculation of the provision We agreed the inputs into the calculation of the provision and checked the calculation for mathematical accuracy. We considered whether there were any changes at the School since the basis for calculating the provision was made. <p>We have nothing to report to the Board of Trustees.</p>

1.6 Observations and recommendations arising from the audit

We highlight the following matters for the attention of the Board together with recommendations for management to consider, to further strengthen the internal control environment of the Board. These include any observations and recommendations arising from prior year audits that have not yet been satisfactorily resolved, or still require further attention of the Board.

1.6.1 Refresh on EdPay's guidance on controls (Re-raised)

Observation

The current EdPay guidance to schools on controls notes that the online activity history for Masterfile changes, such as bank account and other changes to personal details within EdPay, is still in development. The guidance does suggest some interim procedures, consisting of taking screen shots of changes and having those approved. However, as this does not provide a list of all changes made, we do not consider this to be an effective control. We understand from the Ministry that the activity history report now provides details of all Masterfile changes (except changes to employees' addresses). However, this change has not been communicated to schools. EPL and the Ministry are currently refreshing the guidance to schools on payroll controls, and we have been told that this will be available soon.

In addition, from our review of the payroll process, we noted no evidence of implementation of controls around the review of timesheet history reports and review of activity and leave history reports.

Recommendation

We recommend that the Board ask management for assurance that appropriate controls are in place at the school over payroll transactions, and that these controls are considered against the updated payroll guidance once it is published by EdPay. We recommend that the school review and ensure implementation of controls including review of timesheet history report, review of activity and leave history reports and controls around masterfile file changes.

1.6.2 Investment funds held via Forsyth Barr

Observation

Section 154 of the Education and Training Act 2020 outlines specific limitations on how school boards can invest funds. The Act emphasizes that investments must be made in accordance with the terms of the Act and with the proper authorisations.

We note that the School has funds invested via Forsyth Barr in a cash management account and that management have assessed that neither Ministry of Education nor Treasury approval is required on the basis that the funds are invested via Forsyth Barr under a bare trustee arrangement in a New Zealand registered bank (ANZ). We have confirmed this arrangement with Forsyth Barr.

Recommendation

Notwithstanding the view of management and the arrangement confirmed with Forsyth Barr, we consider it prudent to confirm with the Ministry of Education that the arrangements regarding investment via Forsyth Barr meet the requirements of Section 154 of the Education and Training Act 2020, in that they do not require approval of Treasury.

1.6.3 Sensitive Expenditure

Observation

The Auditor-General's auditing standards require us to test a sample of sensitive expenditure, and also be alert to matters that may indicate waste, or show a lack of probity or financial prudence. Sensitive expenditure is any spending by an organisation that could be seen to be giving private benefit to staff additional to the business benefit to the organisation.

We have tested a sample of expenses for the year, including reimbursements of expenses and credit card expenditure. During our testing we noted an expense incurred by the Business Manager, who also authorized the payment of the invoice.

Supplier: Gilmours - Amount: \$133.79

Recommendation

We recommend that 'one-up' approval process be implemented for all expenditure, meaning review and approval by someone independent and/or more senior. For example, that staff credit cards should be approved by the Principal.

Our uncorrected and corrected audit differences are included in Section 3 of this report for the consideration of the Board.

1.7 Update on prior year observations and recommendations

In our audit for the year ended 31 December 2023 we identified a number of matters for the attention of the Board together with recommendations for management to consider. We consider the following matters to have been sufficiently addressed.

Prior Year Recommendation	Current Year Observation
Purchase orders not used (First raised in 2022 Audit) We recommend that the school consider the merit in requiring purchase order forms to be prepared and authorised prior to an order being made.	Consider resolved in the current period.
Credit Card Balances – Incorrect Classification We recommend that the School reviews its year-end processes to ensure that bank and credit card balances are appropriately classified.	Consider resolved in the current period.

1.8 Confidentiality

This report is strictly confidential and although it has been made available to management to facilitate discussions, it may not be taken as altering our responsibility to report to the Board of the School directly.

The contents of this report should not be disclosed to third parties without our prior written consent.

2. Other matters to be communicated

In compliance with International Auditing Standards, we have an obligation to communicate certain aspects of our audit to you. The critical areas have been detailed in the previous sections, and the other matters that require communication are summarised as:

Matter to be communicated	Crowe comments
Significant accounting policies adopted or changed	There have been no significant accounting policies adopted or changed during the year.
Management judgements and estimates	Under International Standards on Auditing (NZ), we have a responsibility to ensure that you have been informed about the process used by the School in formulating particularly sensitive accounting estimates, assumptions, or valuation judgements. Overall, we note that the judgements and estimates made by management in the preparation of the financial statements for the year ended 31 December 2024 appear reasonable.
Disagreement with management over the application of accounting principles, scope of the audit and disclosures	There have been no disagreements with management during the audit.
Any instances of fraud or non-compliance with legislative, regulatory or contractual requirements	No instances of fraud or non-compliance were detected during the audit.
Material uncertainty related to going concern	No matters of material uncertainty were noted.

3. Summary of adjusted and unadjusted audit differences

3.1 Adjusted audit differences

As a result of our audit procedures, the following adjusting journals were posted for the year ended 31 December 2024:

#	Description	\$				
		Balance Sheet		Income Statement		Profit Impact
		DR	CR	DR	CR	
1	To record payroll wash up adjustment as confirmed by MOE	-	58,261	58,261	-	58,261
2	Reclassification adjustment of Cash and Cash Equivalents to Investments	435,000	435,000	-	-	-
TOTAL		435,000	493,261	58,261	-	58,261

We have communicated all amendments to financial statement disclosures that were identified during the audit and all have been updated in the financial statements.

3.2 Unadjusted audit differences

As a result of our audit procedures, the following adjusting journals remained unadjusted in the 31 December 2024 financial statements:

#	Description	\$				
		Balance Sheet		Income Statement		Profit Impact
		DR	CR	DR	CR	
1	To recognised the income that was incorrectly offset against the expenses related to Cambridge exam fees in 2023.	-	-	234,850	(234,850)	-
TOTAL		-	-	234,850	(234,840)	-

Management has made an assessment that the individual and aggregate effect of the unadjusted audit differences was not material. We agree with this assessment.