



RENEW SCHOOL

Annual Report 2025

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Renew School Statement of Variance

Strategic Goal 1: Develop our culture of discipleship to create disciples who can disciple others.

Annual Target/Goal: Students and staff will develop a 'stewardship' mindset. Biblical stewardship is the responsible and careful management of everything God has entrusted to us, recognizing that all resources, including time, talents, and possessions, ultimately belong to Him and are to be used for His glory, seeking first His Kingdom and His righteousness, and the betterment of His creation.

Actions <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1 - Create a 'Christian service' period in the timetable.	Timetable operational with timetabled Christian service slot.	Timetable.	Not applicable.	Not applicable.
Action 2 - Create a draft Christian service curriculum for Years 9-11.	Draft curriculum implemented.	Teacher planning.	Not applicable.	Continuous refinement of Christian service curriculum. All changes to be documented.
Action 3 - Create a draft stewardship programme for Years 1-11.	Not implemented.	Not applicable.	Major changes introduced by the Ministry of Education have required the time set aside for the development of a stewardship programme for Years 1-11. A reduction in the school roll and staff turnover have resulted in the principal needing to teach 0.2 FTTE, reducing the time available to work on additional goals.	A goal for 2026 is to create an age-appropriate stewardship rubric for all year levels.

Strategic Goal 2: Creation of a STEAM-focused curriculum

Annual Target/Goal:

- Enviro Group is taking responsibility for continuing the Wastewise Project in reducing school and church waste, aiming for the Rakau award.
- Introducing a digital citizenship programme for Years 2-10.

Actions <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1: Enviro Group consults with all stakeholders to develop a Renew School vision for the management of waste, meets regularly, give updates on a termly basis during assembly, finalise the recycling and sorting of our rubbish with bins complying to government guidelines, and implement classroom enviro monitors.	Renew School is the first school in Whangārei to be awarded Rakau status for diverting 90% of waste from landfill.	Award ceremony by Northland Regional Council. Social media report.	Not applicable.	Not applicable.
Action 2: Research possible digital citizenship curricula (checking with sister schools in NZACS network).	Not implemented.	Not applicable.	Major changes introduced by the Ministry of Education have required the time set aside for the development of a digital citizenship curriculum. A reduction in the school roll and staff turnover have resulted in the principal needing to teach 0.2 FTTE, reducing the time available to work on additional goals.	When the Ministry of Education provides a final curriculum update, an attempt will be made to create a meaningful digital citizenship curriculum.

Strategic Goal 3: Improve student achievement in writing across the school.

Annual Target/Goal: An intentional focus on the improvement of Y4-10 students' vocabulary across learning areas.

Actions <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1 Benchmark tests, specifically PAT Reading Vocabulary, completed by the end of Term 1, and results analysed.	PAT tests for every Y4-10 student successfully completed by the end of Term 1. Students results analysed by teachers and HOD's.	PAT Results.	Not applicable.	Not applicable.
Action 2: Implementation of vocabulary learning strategies based on analysed PAT results and teacher input.	Departmental and SLT meeting minutes need reflect regular progress reports.	SLT Meeting minutes. Renew School Staff meeting/ PLD minutes.	Not applicable.	Not applicable.
Action 3: Measure and analyse progress in Term 3/4.	Writing samples for Year 0-6 students completed successfully completed by the end of Term 4. e-asTTle tests for every Y7-10 student successfully completed by the middle of Term 4. Students' results analysed by teachers and HOD's showed an improvement in almost all year level groups' writing.	Writing sample results; Student reports; e-asTTle results.	Not applicable.	Not applicable

Strategic Goal 4: Develop an understanding of tikanga Māori that reinforces the Renew School special character.

Annual Target/Goal: All staff and students can recite their pepeha.

Actions <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1: Create a pepeha framework that supports the special character of Renew School	Pepeha framework distributed to staff.	Principal's report. All Staff Meeting Minutes.	Not applicable.	Not applicable.
Action 2: Students and staff complete and start to practice pepeha.	Students and staff can recite a pepeha / mihi whakatau they are comfortable with, by the middle of Term 4.	All staff meeting minutes. Staff video recordings of themselves. Homeroom teachers' record of students successfully reciting pepeha / mihi whakatau.	Not applicable.	Not applicable.

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2025.

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

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<i>Yes. Any concerns raised are addressed quickly and resolved.</i>
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	<i>Please refer to our EEO Policy which is upheld and followed.</i> <i>All staff have equal employment opportunities, opportunity to develop and grow, opportunity to apply for any additional responsibility when it becomes available.</i> <i>All candidates for a position are treated with equality and fairness and the best candidate who is suitably skilled and qualified for the position is hired.</i>
How do you practise impartial selection of suitably qualified persons for appointment?	<i>There is a committee of the board and Principal for appointments – this will include at least one parent trustee, a proprietor trustee and the Principal. It may include a HOD or specialised staff member.</i> <i>We ensure there are no conflicted parties on the appointment committee, that the same questions are asked of each candidate and applicants are considered objectively based on their qualifications, skills and ability.</i> <i>The most qualified and suitable candidate for the position is hired.</i>
How are you recognising, <ul style="list-style-type: none"> • The aims and aspirations of Māori, • The employment requirements of Māori, and • Greater involvement of Māori in the Education service? 	<i>The principal works closely with our Māori staff to ensure their aims and aspirations are being valued and uplifted, and opportunities given to meet these.</i> <i>We acknowledge Māori as tangata whenua and are continuing to grow and develop our skills in this area as a board and a school.</i>
How have you enhanced the abilities of individual employees?	<i>Employees have had several Professional Development opportunities. If there is a specialized area they wish to seek PD in, they can request it from the and the opportunity is given wherever possible/appropriate.</i>

How are you recognising the employment requirements of women?	<i>We have many women working within our school environment, and they have equal right and access to opportunities and development as all staff.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>Any employee with a disability is accommodated for and has equal rights and access to opportunities and development as other staff. If there are extra needs required these are be accommodated.</i>

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

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

KIWISPORT STATEMENT

For the year ended 31 December 2025

Kiwisport is a government funded initiative to support student participation in organised sport. In 2025, the school received total Kiwisport funding of \$4161.89 (excluding GST).

The funding was spent on expending the services of our sport coordinator to facilitate growth in sports and physical activities for all year levels.



Barend Blom

Principal

29 May 2026

The Board of Trustees
C/- The Presiding Member
Renew School
2 Tarewa Road
Whangarei 0148

Dear Presiding Member

Audit of Renew School's Financial Statements for the Year Ended 31 December 2025

We have completed our audit of Renew School's financial statements for the year ended 31 December 2025. We enclose:

- A copy of the audited financial statements for the year ended 31 December 2025.

Please ensure that the audited financial statements are lodged appropriately with the Ministry of Education. We thank you for your instructions. Please do not hesitate to contact us should you have any queries.

Yours sincerely

UHY Haines Norton (Auckland) Limited



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RENEW SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	1138
Principal:	Barend Blom
School Address:	2 Tarewa Road, Morningside, Whangarei
School Postal Address:	P O Box 11086, Whangarei 0148
School Phone:	09 438 6471
School Email:	office@renew.school.nz
Accountant / Service Provider:	Elim Christian Centre, Auckland, New Zealand, 2163

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Arna-Lise Harris	Presiding Member	Elected	Sep-25
Barend Blom	Principal ex Officio		Indefinite
Abby Johnson	Parent Representative	Elected	Sep-25
Daniel van der Kaap	Presiding Member	Elected	Sep-28
Mitch Gray	Proprietor Representative	Proprietor appointed	Indefinite
Peter Mayne	Proprietor Representative	Proprietor appointed	Indefinite
Naomi Anderson	Staff Representative	Elected	Sep-28
Sarah Warwick	Student Representative	Elected	Sep-25
Rupert Wakeman	Parent Representative		Sep-28
Charlize McRae	Student Representative	Elected	Sep-26
Kaylin Tamihana	Parent Representative		Sep-28

RENEW SCHOOL

Annual Financial Statements - For the year ended 31 December 2025

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Renew School

Statement of Responsibility

For the year ended 31 December 2025

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

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

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

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

Daniel van der Kaap

Full Name of Presiding Member

D Van der Kaap

[D Van der Kaap \(May 26, 2026 13:22:41 GMT+12\)](#)

Signature of Presiding Member

26 May 2026

Date:

Barend Blom

Full Name of Principal



Signature of Principal

26 May 2026

Date:

Renew School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Revenue				
Government Grants	2.	3,239,272	2,873,900	2,895,907
Locally Raised Funds Income	3.	20,874	22,300	20,665
Use of Proprietor's Land and Buildings		350,883	186,900	278,050
Interest Income		20,134	23,750	31,416
Total Revenue		3,631,163	3,106,850	3,226,038
Expense				
Locally Raised Funds Expenses	3.	37,865	34,450	33,452
Learning Resources	4.	2,757,987	2,540,400	2,644,918
Administration	5.	259,021	233,490	231,818
Interest Expense		3,906	1,400	1,085
Property	6.	557,097	310,890	451,523
Other Expense	7.	9,219	7,600	6,719
Loss on Disposal of Property, Plant and Equipment		950	-	85
Total Expense		3,626,045	3,128,230	3,369,600
Net Surplus / (Deficit) for the year		5,118	(21,380)	(143,562)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		5,118	(21,380)	(143,562)

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

Renew School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Equity at 1 January		576,292	445,757	672,781
Total Comprehensive Revenue and Expense for the Year		5,118	(21,380)	(143,562)
Contribution - Te Mana Tūhono assets supplied		-	-	10,666
Contribution - Furniture and Equipment Grant		40,746	50,000	36,407
Equity at 31 December		622,156	474,377	576,292
Accumulated comprehensive revenue and expense		622,156	474,377	576,292
Equity at 31 December		622,156	474,377	576,292

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

Renew School

Statement of Financial Position

As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Current Assets				
Cash and Cash Equivalents	8.	126,210	103,444	11,540
Accounts Receivable	9.	209,619	212,683	200,356
GST Receivable		17,485	15,567	15,567
Prepayments		19,586	16,423	26,423
Investments	10.	400,000	425,000	475,000
		<u>772,900</u>	<u>773,117</u>	<u>728,886</u>
Current Liabilities				
Accounts Payable	12.	265,869	327,354	272,561
Provision for Cyclical Maintenance - Current	13.	32,636	33,192	13,192
Finance Lease Liability - Current	14.	34,892	19,195	9,195
Funds held in Trust	15.	31,275	44,879	29,879
		<u>364,672</u>	<u>424,620</u>	<u>324,827</u>
Working Capital Surplus/(Deficit)		408,228	348,497	404,059
Non-current Assets				
Investments.	10.	25,000	-	-
Property, Plant and Equipment	11.	308,241	256,051	273,404
		<u>333,241</u>	<u>256,051</u>	<u>273,404</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13.	66,949	70,101	90,101
Finance Lease Liability	14.	52,364	60,070	11,070
		<u>119,313</u>	<u>130,171</u>	<u>101,171</u>
Net Assets		<u>622,156</u>	<u>474,377</u>	<u>576,292</u>
Equity		<u>622,156</u>	<u>474,377</u>	<u>576,292</u>

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

Renew School

Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Cash flows from Operating Activities				
Government Grants		960,599	874,100	852,917
Locally Raised Funds Income		29,107	27,630	32,995
Goods and Services Tax (net)		(1,918)	(956)	(956)
Payments to Employees		(326,555)	(406,361)	(455,617)
Payments to Suppliers		(580,176)	(410,456)	(402,514)
Interest Paid		(3,906)	(1,400)	(1,085)
Interest Received		20,134	23,750	31,416
Net cash from/(to) Operating Activities		97,285	106,307	57,156
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(38,682)	(104,118)	(93,098)
Proceeds from Sale of Investments		50,000	50,000	-
Net cash from/(to) Investing Activities		11,318	(54,118)	(93,098)
Cash flows from Financing Activities				
Furniture and Equipment Grant		40,746	50,000	47,073
Finance Lease Payments		(34,679)	(3,776)	(8,883)
Net cash from/(to) Financing Activities		6,067	46,224	38,190
Net increase/(decrease) in cash and cash equivalents		114,670	98,413	2,248
Cash and cash equivalents at the beginning of the year	8	11,540	5,031	9,292
Cash and cash equivalents at the end of the year	8	126,210	103,444	11,540

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

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

Renew School

Notes to the Financial Statements

For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements with reference to generally accepted accounting practice. The financial statements have been prepared with reference to generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The School is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the School is not publicly accountable and is not considered large as it falls below the expense threshold of \$33 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

Cyclical maintenance

The School recognises its obligation to maintain the Proprietor'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 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at Note 11.

Critical Judgements in Applying Accounting Policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the School. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in Note 14. Future operating lease commitments are disclosed in Note 20(b).

Recognition of grants

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

c) Revenue Recognition

Government Grants

The School receives funding from the Ministry of Education. The following are the main types of funding that the School receives:

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

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

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

The property from which the School operates is owned by the Proprietor. 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. The expense is based on an assumed market rental yield on the value of land and buildings as used for rating purposes.

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

Other Grants where conditions exist

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met, funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

d) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The School's receivables are largely made up of funding from the Ministry of Education. Therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

h) 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.

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building Improvements	10–75 years
Board-owned Buildings	10–75 years
Furniture and Equipment	10–15 years
Information and Communication Technology	3–5 years
Intangible Assets	3 years
Motor Vehicles	5 years
Textbooks	5 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

j) Impairment of property, plant, and equipment

The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

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

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

k) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

l) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

Long-term employee entitlements

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

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

j) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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

k) Provision for Cyclical Maintenance

The property from which the School operates is owned by the Proprietor. The Board is responsible for maintaining the land, building and other facilities on the School sites in a state of good order and repair.

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

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

l) Financial Instruments

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

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability. 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.

m) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

n) Budget Figures

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

o) Services received in-kind

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

2. Government Grants

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Government Grants - Ministry of Education	923,363	832,300	838,568
Teachers' Salaries Grants	2,263,614	1,999,800	2,003,747
Other Government Grants	52,295	41,800	53,592
	<u>3,239,272</u>	<u>2,873,900</u>	<u>2,895,907</u>

3. Locally Raised Funds

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Revenue			
Donations and Bequests	7,910	17,650	6,918
Fees for Extra Curricular Activities	12,964	3,850	13,183
Trading	-	800	564
	<u>20,874</u>	<u>22,300</u>	<u>20,665</u>
Expense			
Extra Curricular Activities Costs	37,865	34,450	33,452
	<u>37,865</u>	<u>34,450</u>	<u>33,452</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>(16,991)</u>	<u>(12,150)</u>	<u>(12,787)</u>

Donations include \$2,500 from Mr R Venning towards the rain shelter built by the Year 10 Technology students; \$550 received from various donors towards the use of the school vehicle and \$4 860 from parents towards school camps.

4. Learning Resources

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Curricular	117,561	158,600	119,926
Information and Communication Technology	2,955	5,250	4,303
Employee Benefits - Salaries	2,506,730	2,271,350	2,394,973
Staff Development	26,176	27,000	35,322
Depreciation	104,565	78,200	90,394
	<u>2,757,987</u>	<u>2,540,400</u>	<u>2,644,918</u>

5. Administration

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Audit Fees	12,743	6,800	6,504
Board Fees and Expenses	8,310	7,540	7,922
Operating Leases	12,547	28,700	11,024
Other Administration Expenses	66,081	45,750	46,875
Employee Benefits - Salaries - Admin	74,663	68,200	83,654
Insurance	9,404	6,900	7,356
Service Providers, Contractors and Consultancy	75,273	69,600	68,483
	<u>259,021</u>	<u>233,490</u>	<u>231,818</u>

6. Property

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Consultancy and Contract Services	38,801	30,000	45,761
Cyclical Maintenance	19,994	13,590	30,578
Heat, Light and Water	28,320	19,800	19,801
Rates	4,082	7,800	7,996
Repairs and Maintenance	72,772	17,300	22,066
Use of Land and Buildings	350,883	186,900	278,050
Employee Benefits - Salaries - Property	14,574	10,000	17,073
Other Property Expenses	27,671	25,500	30,198
	<u>557,097</u>	<u>310,890</u>	<u>451,523</u>

The use of land and buildings figure represents 5% of the school's total property value. Property values are based on Council valuations which are revalued every 3 years.

7. Other Expenses

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Transport Expenditure	9,219	7,600	6,719
	<u>9,219</u>	<u>7,600</u>	<u>6,719</u>

8. Cash and Cash Equivalents

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Bank Accounts	\$ 126,210	\$ 103,444	\$ 11,540
Cash and cash equivalents for Statement of Cash Flows	<u>126,210</u>	<u>103,444</u>	<u>11,540</u>

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

9. Accounts Receivable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Receivables	\$ 1,133	\$ 557	\$ 3,415
Interest Receivable	3,612	7,126	7,126
Teacher Salaries Grant Receivable	204,874	205,000	189,815
	<u>209,619</u>	<u>212,683</u>	<u>200,356</u>
Receivables from Exchange Transactions	4,745	7,683	10,541
Receivables from Non-Exchange Transactions	204,874	205,000	189,815
	<u>209,619</u>	<u>212,683</u>	<u>200,356</u>

10. Investments

The School's investment activities are classified as follows:

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Current Asset	\$	\$	\$
Short-term Bank Deposits	400,000	425,000	475,000
Non-current Asset			
Long-term Bank Deposits	25,000	-	-
Total Investments	<u>425,000</u>	<u>425,000</u>	<u>475,000</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2025	\$	\$	\$	\$	\$	\$
Buildings	2,811	1,797	-	-	(177)	4,431
Playground Improvements	29,965	-	-	-	(6,136)	23,829
Furniture and Equipment	134,841	24,894	-	-	(28,578)	131,157
Information and Communication Te	74,267	10,024	-	-	(34,199)	50,092
Textbooks	2,551	1,707	-	-	(650)	3,608
Leased Assets	19,844	101,670	(950)	-	(33,379)	87,185
Library Resources	9,125	260	-	-	(1,446)	7,939
	273,404	140,352	(950)	-	(104,565)	308,241

The following note can be used for each class of asset that are held under a finance lease:

The net carrying value of furniture and equipment held under a finance lease is \$87,185 (2024: \$19,844)

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.

	2025 Cost or Valuation	2025 Accumulated Depreciation	2025 Net Book Value	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	8,409	(3,978)	4,431	6,612	(3,801)	2,811
Playground Improvements	115,131	(91,302)	23,829	115,131	(85,166)	29,965
Furniture and Equipment	468,307	(337,150)	131,157	443,413	(308,572)	134,841
Information and Communication Te	315,580	(265,488)	50,092	305,557	(231,290)	74,267
Motor Vehicles	44,810	(44,810)	-	44,810	(44,810)	-
Textbooks	4,813	(1,205)	3,608	3,105	(554)	2,551
Leased Assets	117,821	(30,636)	87,185	30,764	(10,920)	19,844
Library Resources	56,342	(48,403)	7,939	46,551	(37,426)	9,125
	1,131,213	(822,972)	308,241	995,943	(722,539)	273,404

12. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Creditors	33,649	78,182	54,905
Accruals	10,335	6,503	6,503
Employee Entitlements - Salaries	219,989	239,000	207,484
Employee Entitlements - Leave Accrual	1,896	3,669	3,669
	<u>265,869</u>	<u>327,354</u>	<u>272,561</u>
Payables for Exchange Transactions	265,869	327,354	272,561
	<u>265,869</u>	<u>327,354</u>	<u>272,561</u>

The carrying value of payables approximates their fair value.

13. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Provision at the Start of the Year	103,293	94,504	72,716
Increase to the Provision During the Year	66,668	23,988	30,577
Use of the Provision During the Year	(70,376)	(15,199)	-
Provision at the End of the Year	<u>99,585</u>	<u>103,293</u>	<u>103,293</u>
Cyclical Maintenance - Current	32,636	33,192	13,192
Cyclical Maintenance - Non current	66,949	70,101	90,101
	<u>99,585</u>	<u>103,293</u>	<u>103,293</u>

Per the cyclical maintenance schedule, the School is next expected to undertake interior painting, washdown, moss and mould treatment and gutter cleaning works during 2026. This plan is based on the schools 7 Year Property plan.

14. Finance Lease Liability

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

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
No Later than One Year	34,892	19,195	9,195
Later than One Year and no Later than Five Years	52,364	60,070	11,070
	<u>87,256</u>	<u>79,265</u>	<u>20,265</u>
Represented by			
Finance Lease Liability - Current	34,892	19,195	9,195
Finance Lease Liability - Non current	52,364	60,070	11,070
	<u>87,256</u>	<u>79,265</u>	<u>20,265</u>

15. Funds held in Trust

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Funds Held in Trust on Behalf of Third Parties - Current	31,275	44,879	29,879
	<u>31,275</u>	<u>44,879</u>	<u>29,879</u>

These funds relate to arrangements where the school is acting as an agent for the Proprietor of the School (Christian Renewal Trust Inc.) and collecting Attendance Dues and Special Character Donations on their behalf. These amounts are not revenue or expense of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

16. Related Party Transactions

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

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

The Proprietor of the School (Christian Renewal Trust Inc.) is a related party of the School Board because the Proprietor appoints representatives to the School Board, giving the Proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately. If the Proprietor collects fund on behalf of the school (or vice versa), the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.

The School collects funds on behalf of the Proprietor. These include attendance dues and special character donations payable to the Proprietor. The amounts collected in total were \$187,432 (2024: \$173,216). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$31,275 (2024: \$29,879).

17. Remuneration

Key management personnel compensation

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

	2025 Actual \$	2024 Actual \$
<i>Board Members</i> Remuneration	3,240	3,330
<i>Leadership Team</i> Remuneration Full-time equivalent members	415,211 3	252,057 2
Total key management personnel remuneration	418,451	255,387

There are seven members of the Board excluding the Principal. The Board has held eight full meetings of the Board in the year. The Board also has a Property (3 members) committee that meet quarterly. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2025 Actual \$000	2024 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	160-170	160-170
Benefits and Other Emoluments	5	5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2025 FTE Number	2024 FTE Number
100 - 110	4	3
110 - 120	4	4
120-130	3	1
	11	8

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

18. Compensation and Other Benefits Upon Leaving

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

	2025 Actual	2024 Actual
Total	-	-
Number of People	-	-

19. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2025 (Contingent liabilities and assets at 31 December 2024: nil).

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

In 2025 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 2025 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 2026.

20. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2025 (2024: nil).

(b) Operating Commitments

As at 31 December 2025, the Board has entered into the following contracts:

(a) operating lease for photocopiers

	2025 Actual \$	2024 Actual \$
No later than One Year	12,336	12,336
Later than One Year and No Later than Five Years	17,476	29,812
Later than Five Years	-	-
	<u>29,812</u>	<u>42,148</u>

The total lease payments incurred during the period were \$12,336 (2024: \$12,336).

21. Financial Instruments

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

Financial assets measured at amortised cost

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Cash and Cash Equivalents	126,210	103,444	11,540
Receivables	209,619	212,683	200,356
Investments - Term Deposits	425,000	425,000	475,000
Total financial assets measured at amortised cost	<u>760,829</u>	<u>741,127</u>	<u>686,896</u>

Financial liabilities measured at amortised cost

Payables	265,869	327,354	272,561
Finance Leases	87,256	79,265	20,265
Total financial liabilities measured at amortised cost	<u>353,125</u>	<u>406,619</u>	<u>292,826</u>

22. Events After the Balance Date

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

23. 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 RENEW SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Auditor-General is the auditor of Renew School (the School). The Auditor-General has appointed me, Bhavin Sanghavi, using the staff and resources of UHY Haines Norton (Auckland) Limited, to carry out the audit of the financial statements of the School on pages 2 to 21 that comprise the statement of financial position as at 31 December 2025, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

Opinion

In our opinion the financial statements:

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

Our audit was completed on 29 May 2026. This is the date at which our opinion is expressed.

Basis for our opinion

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board intends to close or merge the School, or has no realistic alternative but to do so.

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The other information obtained at the date of our audit report includes copies of the Statement of Variance, Statement of Compliance with Employment Policy, and Statement of KiwiSport funding.

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



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

Independence

We are independent of the School in accordance with the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

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

A handwritten signature in blue ink that reads 'Bhavin Sanghavi'. The signature is written in a cursive style with a long horizontal line extending to the right.

Bhavin Sanghavi
UHY Haines Norton (Auckland) Limited
On behalf of the Auditor-General
Auckland, New Zealand