Matua School

Learning for Life Ako mō te ora

# ANNUAL REPORT

## 2025

| GOAL 1 | **Ākonga (students) will be empowered through highly responsive teaching and learning environments that promote achievement, engagement and wellbeing.**<br><br>*We have a coherent approach to how teaching, learning and assessment happens, across the school.* |
|---|---|

| Strategic Initiative #1 | Action Points |
|---|---|
| Embed a coherent approach to the teaching and learning of **Mathematics** at Matua School | Continue working with 'The Learner First' to bring professional learning to the school team. |
| | Appoint a WST to lead the process and act as a coach to teachers. |
| | Allocate a budget for PLD and Maths resources |
| | Develop documentation to record professional learning and produce guidelines for how Maths is delivered at Matua School. |
| | Develop a clear assessment and reporting plan for Mathematics. |

Matua School has continued to strengthen its Mathematics teaching and learning through collaboration with the Ōtūmoetai Kahui Ako and by accessing professional learning opportunities from both the Ministry of Education (MOE) and The Learner First. Throughout 2025, our Mathematics leaders have navigated significant changes as the revised curriculum has been progressively updated. The most recent iteration of this document was released unexpectedly at the start of Term 4, creating additional challenges for planning and implementation. Despite these changes, our team has responded positively, working diligently to understand the new curriculum and lead the school through a period of professional growth and refinement of teaching practices.

A key development this year was the appointment of two teachers as Mathematics Lead Teachers. This initiative has provided an opportunity to build leadership capacity within the school and deepen curriculum knowledge across our teaching team. These leaders have played a pivotal role in guiding staff through curriculum changes and embedding effective practices. However, with the government's decision to remove Kahui Ako (Communities of Learning) in 2026, we anticipate losing this valuable collaborative structure, which has supported shared expertise and professional development across schools.

One of the most significant benefits of working with The Learner First has been the clear and practical framework they provide for effective Mathematics learning. This framework now underpins our Mathematics Guidelines at Matua School, enabling us to articulate what an effective Maths week looks like and to highlight pedagogical approaches that foster deep, meaningful learning within a knowledge-rich curriculum. We have also reviewed and updated our Mathematics assessment schedule to ensure alignment with current expectations. Looking ahead, we anticipate further changes as the government introduces new assessment tools and reporting requirements over the next 24 months. Our focus remains on preparing for these shifts while maintaining high-quality teaching and learning experiences for all students.

| Strategic Initiative #2 | Action Points |
|---|---|
| Embed a coherent approach to the teaching and learning of **Literacy** at Matua School | Year 4-6 teachers enrolled in the Better Start Literacy Professional Learning. |
| | Appoint a WST to lead the process and act as a coach to teachers. |
| | Review guided reading book stocks and establish a refreshment plan over 3 years. |
| | Develop a clear assessment and reporting plan for Literacy. |
| | |

Engagement with the Better Start Literacy Approach (BSLA) has been the cornerstone of literacy development at Matua School throughout 2025. Teachers in Years 1 and 2 have completed BSLA courses through the University of

Canterbury over the past two to three years, building a strong foundation in structured literacy. Following the government mandate in 2024 requiring all teachers to be trained in structured literacy, BSLA was tasked with developing an extended course to meet this requirement. This new opportunity only became available in 2025. We began by enrolling two teachers to evaluate the quality of the programme and assess staff readiness. Based on positive outcomes, all teachers in Years 3–6 have now been enrolled and will complete the course in early 2026.

In addition to classroom teachers, two team leaders and the principal have commenced the BSLA Leaders course, which will continue into 2026. This leadership-focused training is designed to strengthen our capacity to implement structured literacy effectively across the school. We plan to extend this opportunity to our remaining team leaders next year, ensuring that leadership expertise is embedded at every level. Alongside professional learning, we have reviewed and updated our reading assessment schedule to align with current best practice. However, we anticipate further changes as the government introduces new assessment tools and reporting requirements over the next 24 months.

Importantly, Matua School began implementing BSLA prior to any formal government direction, demonstrating our proactive commitment to improving literacy outcomes. Our goal is to grow teacher knowledge and capability while creating a coherent, consistent approach to literacy instruction for all students. It is encouraging to see BSLA tools and strategies being adopted in the senior school, and we look forward to embedding these practices fully over the next two to three years. This work will ensure that every student benefits from a structured, evidence-based approach to literacy learning throughout their time at Matua School.

| Strategic Initiative #3 | Action Points |
|---|---|
| Embed a coherent approach to the teaching and learning of **Physical Education** at Matua School | Appoint a Lead Teacher to lead the process and act as a coach to teachers. |
| | Connect with Sports BOP Active Learning Coaches to establish a clear vision for integrating Active Learning with the core curriculum |
| | Allocate a budget for PLD and PE resources |
| | Develop documentation to record the learning and produce guidelines for how Physical Education is delivered at Matua School. |
| | Deliver meeting and in-class PLD to support teacher practice |

The vision for Active Learning at Matua has been centred on the principle of "EVERYONE INVOLVED ALL THE TIME", aiming to maximise participation and minimise downtime during activities. This approach enhances enjoyment while developing essential skills such as fine motor coordination, hand-eye coordination, and spatial awareness. By ensuring active engagement, students experience more meaningful and productive physical education sessions.

In 2025, significant progress was made toward this vision. Over 50 lessons were modelled for teachers, and professional development sessions were held, including collaborations with experts like Janna McLean and Anna Dixon. Resources were expanded with 30+ new games and swimming progression videos, while access to the Coaching Gig app provided teachers with practical tools. Infrastructure improvements included a new sports gear container managed by sports shed leaders, interclass tournaments organised by student leaders, and $3000 worth of equipment distributed across syndicates. Surveys captured student voice on enjoyment and engagement, and coordination with team leaders helped align Active Learning practices school-wide.

Teacher feedback has been very positive, noting increased confidence through modelled lessons and games. Small-sided activities have promoted social skills such as cooperation and communication, while fostering a culture of fun and inclusivity. Active Learning lessons encourage exploration of diverse sports and activities, helping students develop a lifelong positive attitude toward physical activity and integrate exercise into their daily routines.

| GOAL 2 | **Develop a culture of high performance so that all ākonga (learners) and kaimahi (staff) will have the opportunity to achieve their personal best.**<br>*Teachers can articulate strong research based rationale for teaching practice, that underpins effective pedagogy, that is visible in classrooms* |
|---|---|

| Strategic Initiative #2a | Action Points |
|---|---|
| Opportunities for staff to access a range of research-based educational thinking, Thought Leaders and pedagogical approaches. | TOD with Kathryn Berkett |
| | Staff read and discuss 'Clarity in the Classroom' |
| | Aspiring Leaders Professional Learning |
| | |
| | |

The release of two major revised curriculum areas in 2025 has prompted extensive professional conversations at Matua School, focusing on their implications for teaching and learning. Understanding the principles that underpin these new curriculum documents is essential for ensuring effective implementation. To support this, we have taken deliberate steps to create opportunities for staff to engage with diverse perspectives and thought leaders, fostering a culture of inquiry and reflective practice.

Our approach has included working with Kathryn Berkett, whose expertise in neuroscience and education has provided valuable insights into how children learn and thrive. We have also explored research and readings by Sarah Aiono, which have helped us reflect on the principles that underpin our view on how children learn best. Additionally, we have placed a strong emphasis on developing middle leadership, equipping team leaders with the skills and knowledge needed to guide their teams through this period of change. These initiatives have ensured that curriculum conversations are not only about compliance but about building a shared vision for high-quality teaching and learning.

By engaging with external experts and current research, Matua School is positioning itself to respond thoughtfully and proactively to curriculum changes. Our focus remains on creating coherence across classrooms, supporting teachers to embed effective pedagogical practices, and maintaining a strong commitment to student-centered learning. These professional learning opportunities have strengthened collaboration within our staff and reinforced our collective responsibility for delivering a curriculum that meets the needs of all learners.

| GOAL 2 | **Develop a culture of high performance so that all ākonga (learners) and kaimahi (staff) will have the opportunity to achieve their personal best.**<br>*Teachers can articulate strong research based rationale for teaching practice, that underpins effective pedagogy, that is visible in classrooms* |
|---|---|

| Strategic Initiative #2b | Action Points |
|---|---|
| Embed strong and meaningful practices around the use of the Professional Growth Cycle to enhance teacher practice. | Clarify and document system for PGC |
| | Identify time in Staff PL and CRT allocation for PGC |
| | Include documentation in orientation for new staff |
| | Develop behaviour management plan with shared understanding and alignment with values and beliefs |
| | |

Matua School's Professional Growth Cycle (PGC) for teachers is clearly documented on the staff website and aligns with the framework provided by the Teaching Council of Aotearoa New Zealand. This alignment ensures that our processes reflect national expectations for teacher development, focusing on professional inquiry, collaboration, and continuous improvement. The PGC provides a structured approach for teachers to reflect on their practice, set meaningful goals, and engage in evidence-based strategies that enhance teaching and learning outcomes.

Throughout 2025, we have also engaged in several collaborative conversations aimed at developing an updated behaviour management plan. The key objective of this work is to ensure that all staff have a shared understanding of the principles that underpin our approach to behaviour and wellbeing. By focusing on consistency and clarity, we aim to create an environment where expectations are transparent, and strategies for supporting positive behaviour are applied effectively across the school.

| | |
|---|---|
| **GOAL 2** | **Develop a culture of high performance so that all ākonga (learners) and kaimahi (staff) will have the opportunity to achieve their personal best.**<br>*Teachers can articulate strong research based rationale for teaching practice, that underpins effective pedagogy, that is visible in classrooms* |

| Strategic Initiative #2c | Action Points |
|---|---|
| Initiative 2c: Support opportunities for sharing and observing effective practice within and outside the school. | Develop guidelines for use of CRT |
| | Team leaders facilitate observations within and across teams |
| | Identify excellent practice examples in other schools |
| | |
| | |

At Matua School, we recognize that spending time in other teachers' classrooms provides powerful opportunities for professional learning and growth. Observing colleagues in action allows teachers to see different strategies, classroom management techniques, and approaches to student engagement, which can inspire new ideas and strengthen practice. While we value this as an important aspect of professional development, we acknowledge that creating a strong culture of prioritizing classroom visits is still developing. The intention is clear, but the demands of a busy school week often mean these opportunities are put aside.

To address this, we plan to embed classroom observation as an explicit expectation within our Professional Growth Cycle (PGC) framework for 2026. This will ensure that peer observation becomes a structured and purposeful part of teacher development, rather than an optional activity. By formalizing this process, we aim to create a culture where collaboration and shared learning are integral to our professional practice.

It is encouraging to note that team leaders have already increased their time spent in classrooms, modeling the importance of visibility and support. This leadership approach sets a positive example and helps build trust and openness among staff. Moving forward, we are committed to making classroom visits a regular and valued component of professional learning, strengthening both individual practice and collective expertise across the school.

| GOAL 3 | **Engaged parents and community lead to successful children.**<br>*Outcome: We have an inclusive, safe, and supportive school environment where whānau, students and staff feel a sense of belonging and collegiality.* |
|---|---|

| Strategic Initiative #3a | Action Points |
|---|---|
| Strengthen partnership with parents and whānau, increasing the engagement with learning. | Annual calendar to include key opportunities for parents to engage with the learning process |
| | Deliver 1-2 curriculum information events for parents annually |
| | Develop Hero platform to share learning with parents - trial system with the Rākau team |
| | |
| | |

Throughout 2025, Matua School has been intentional in creating opportunities for parents to engage meaningfully with their child's learning. Parent Conferences have continued as a key component of this engagement, with a significant improvement in the format. Rather than holding all conferences on a single day, we trialed spreading them across a week to provide greater flexibility for families. Feedback from parents has been overwhelmingly positive, and we plan to continue this model into 2026. In addition, our Deputy Principal, Sara Lambert, has delivered curriculum-focused workshops for parents, which have been well attended and highly valued. These sessions have helped parents gain a deeper understanding of teaching approaches and how they can support learning at home.

Our Kākano team has also established a regular routine of orientation meetings for families of new entrants. These meetings play a vital role in supporting a smooth transition to school for our five-year-old starters, ensuring parents feel informed and confident as their children begin their learning journey. This proactive approach strengthens relationships between home and school and sets the foundation for positive engagement throughout the child's time at Matua School.

In addition to face-to-face engagement, we trialed a small initiative where students shared some of their learning through Hero, our online platform. While the system is in place to support this, it has not yet become a consistent classroom practice. In 2026, we will review the purpose and effectiveness of this approach and consider next steps to ensure that digital sharing complements our broader strategy for parent engagement. Our goal remains to provide families with clear, meaningful insights into their child's progress and learning experiences.

| GOAL 3 | **Engaged parents and community lead to successful children.**<br>*Outcome: We have an inclusive, safe, and supportive school environment where whānau, students and staff feel a sense of belonging and collegiality.* |
|---|---|

| Strategic Initiative #3b | Action Points |
|---|---|
| Increase the visibility of Taha Māori in the school environment. | Room number signs in Te Reo/English |
| | Review school signage and design (excl. gate signage) |
| | Office entrance column art - design process |
| | School karakia and mihi published and available |
| | |

During 2025, some progress has been made toward improving signage and cultural visibility across the school. Classroom label designs are currently underway, with installation planned before the start of the 2026 school year. These labels will help create a more organized and welcoming environment for students, staff, and visitors. While navigating the school grounds can be challenging for some visitors, we explored the idea of installing site maps around the school. However, feedback raised safety concerns regarding publicly displayed maps, so this initiative has not been implemented at this stage.

In addition to physical signage, we have taken steps to strengthen cultural identity within the school. Our school karakia has been published on the staff website and is readily available for use in classrooms and gatherings. This resource supports consistency and reinforces our commitment to honouring tikanga Māori in daily practice. We are also in the process of discussing whether a school mihi would be appropriate. To ensure this is done respectfully and authentically, we are seeking feedback and guidance from local iwi before making any decisions.

Matua School

Learning for Life Ako mō te ora

# EVALUATION OF STUDENTS' PROGRESS & ACHIEVEMENT

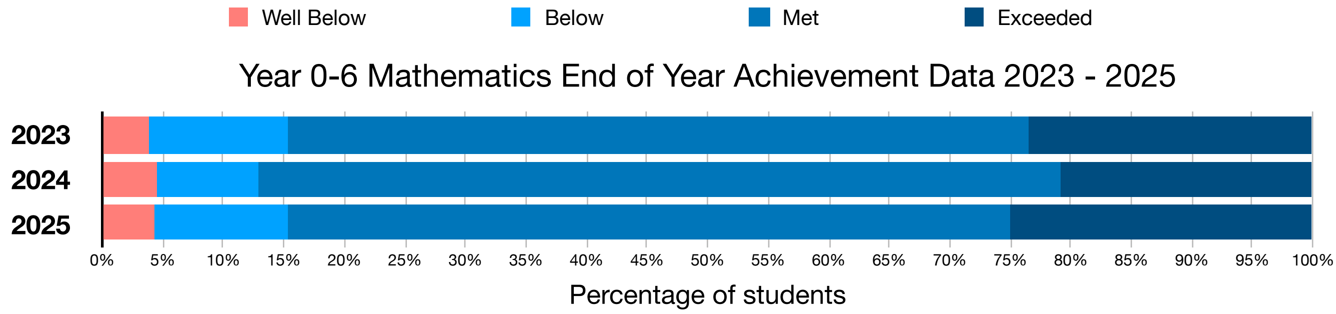
## December 2025

# MATHEMATICS

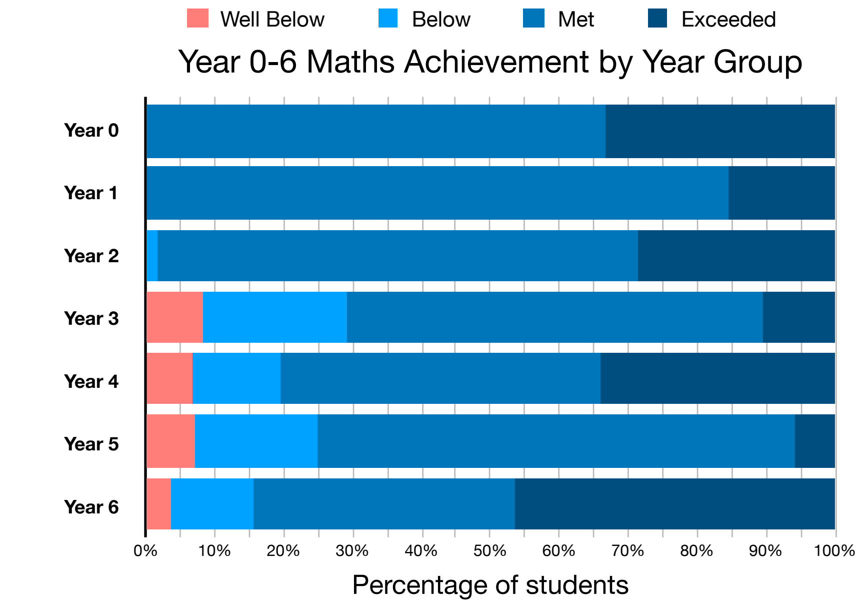
## ACHIEVEMENT DATA - END OF YEAR 2025

### ĀKONGA CURRICULUM LEVEL ACHIEVEMENT

ALL Students - Total 540

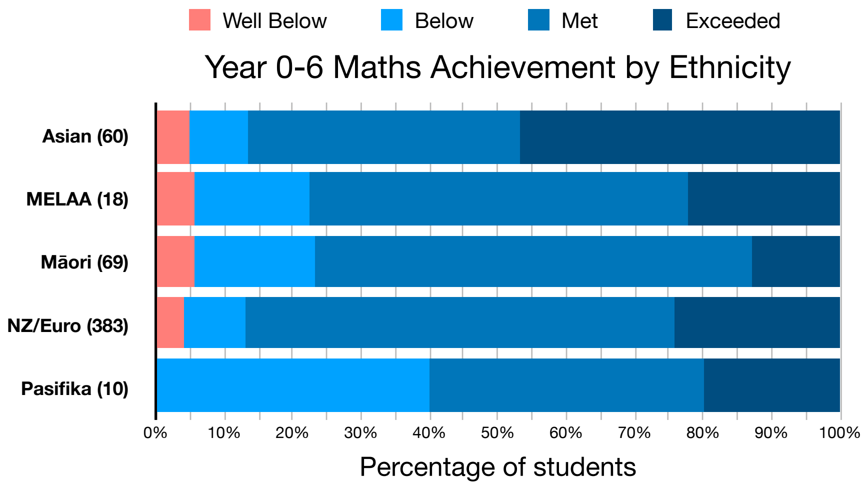



At the end of 2025, we are pleased to see another year of positive achievement data in Mathematics. Matua School has consistently managed to keep the proportion of students achieving below expectation very low, with the lowest achievement band remaining under 5%. This indicates that classroom interventions in this area have been effective and stable over this period.
The achievement breakdown is: 82 students not meeting expectation, 322 students meeting expectation, and a further 136 students exceeding expectation.




Looking at the 2025 data breakdown by year level, Year 3 and Year 5 present the most distinct disparities in achievement when compared with end-of-year data from 2024. A significant cohort of Year 3 students achieving Below are currently plateauing at the Level 1A - 2B transition. As initial analysis reveals no shared needs or patterns, this target group will remain under close monitoring for targeted intervention throughout 2026.

For the current Year 5 cohort, successful intervention has resulted in a decline in the number of students achieving Well Below, with some now being represented as Below. This positive internal shift is partially offset by the addition of four new students to our kura this year, all of whom are currently Below expectation in Mathematics.



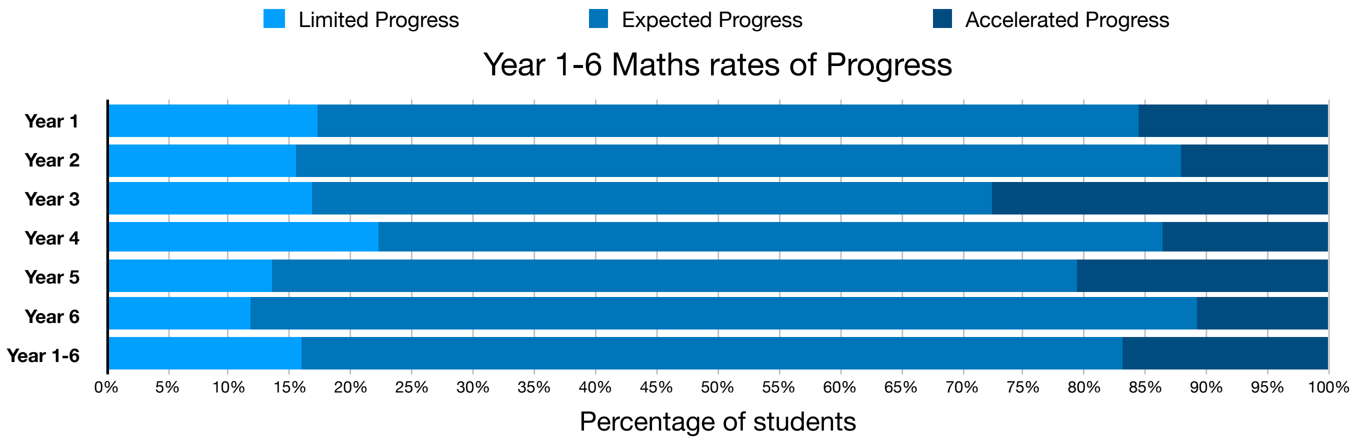

Four Pasifika students are currently identified as not meeting expectation; two specific factors contribute to this: one student has attendance below Ministry of Education expectations, and one is receiving ORS support.
We note a disproportionate representation of Māori students not meeting expectations in Mathematics (16 students). However, half of this group are either new to the school this year or have verified learning support requirements impacting their progress.
While the MELAA cohort of four students shows a similar rate of non-achievement compared to Māori, this group is statistically small.

# MATHEMATICS

## ACHIEVEMENT DATA - END OF YEAR 2025

### ĀKONGA SUB-LEVEL PROGRESS

Year 1-6 Students Only - Total 540

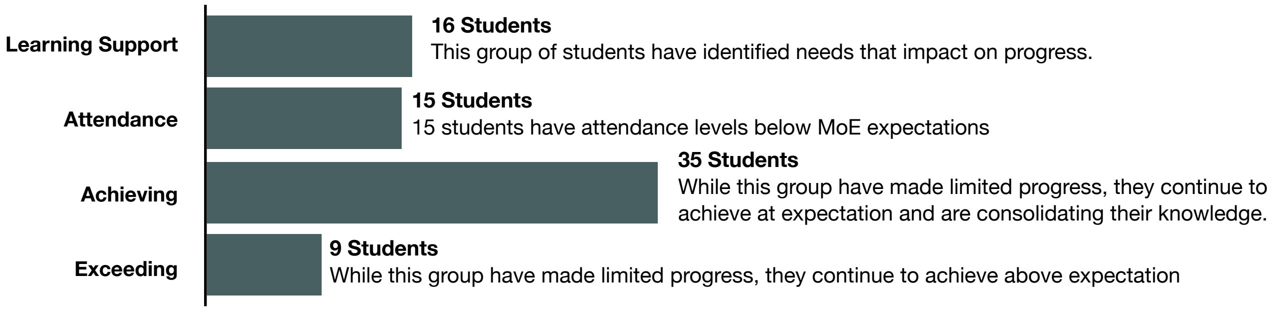



**Progress Analysis:**

The data visible above outlines the rates of progress for each year level. We observe that fewer students achieved accelerated progress in Mathematics this past year, with a corresponding increase in students achieving expected progress. This shift is consistent with the strategic pedagogical approach being implemented following our Maths PLD, which prioritises providing deeper challenge to capable learners within their existing curriculum level, rather than immediate content acceleration.

The greatest number of students making limited progress is in Year 4 (18 students). Of this group, ten students are achieving or exceeding the curriculum standard and are in a period of consolidation. The other eight students are not meeting expectations. Four of these eight learners require considerable learning support, which directly affects their capacity to achieve or maintain regular progress rates annually.

Analysis of those students who have been recorded as making 'Limited Curriculum Level Progress' in Mathematics, highlights that students can be in this category for a number of reasons. These include:




### 2024 - 2025 TARGET STUDENTS

MATHEMATICS

At the end of 2024, 68 students were achieving below the expected level for Mathematics. We have comparative data available in 2025 for 52 of these students:
Almost half of this group (25 students) have made expected progress, a further 40% (21 students) have made accelerated progress, 12% (6 students) have remained at their last reported level. All six of these learners have significant learning support needs that impact their rate of progress, four of whom receive ORS funding.

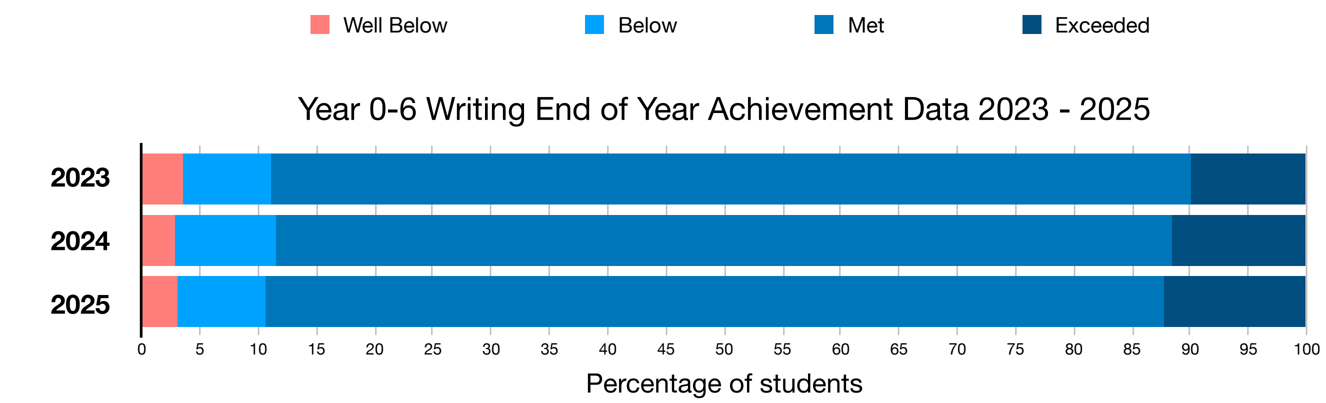
At the end of 2025, a total of 83 students across the school are reported as not meeting curriculum expectations for Mathematics. This cohort will be closely monitored over the next academic year, and their progress will be reported in the annual report at the end of 2026.

# WRITING

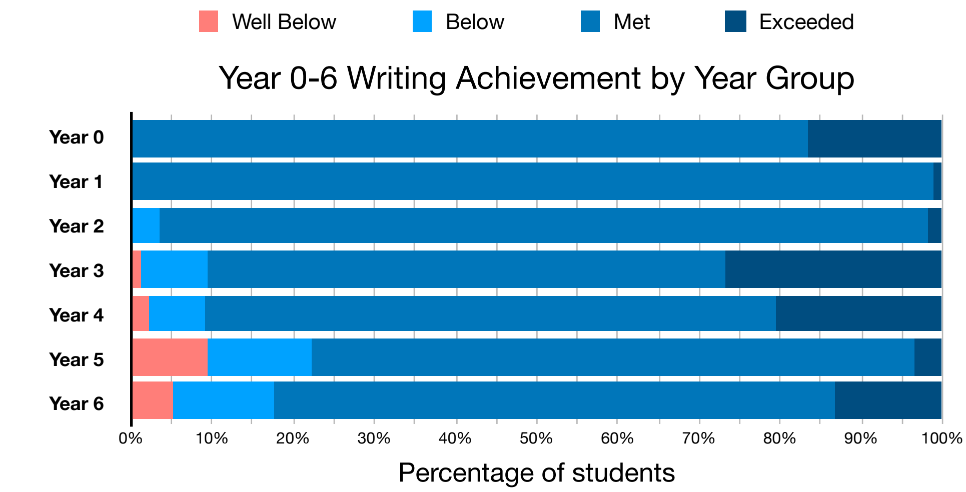
## ACHIEVEMENT DATA - END OF YEAR 2025

### ĀKONGA CURRICULUM LEVEL ACHIEVEMENT

ALL Students - Total 540

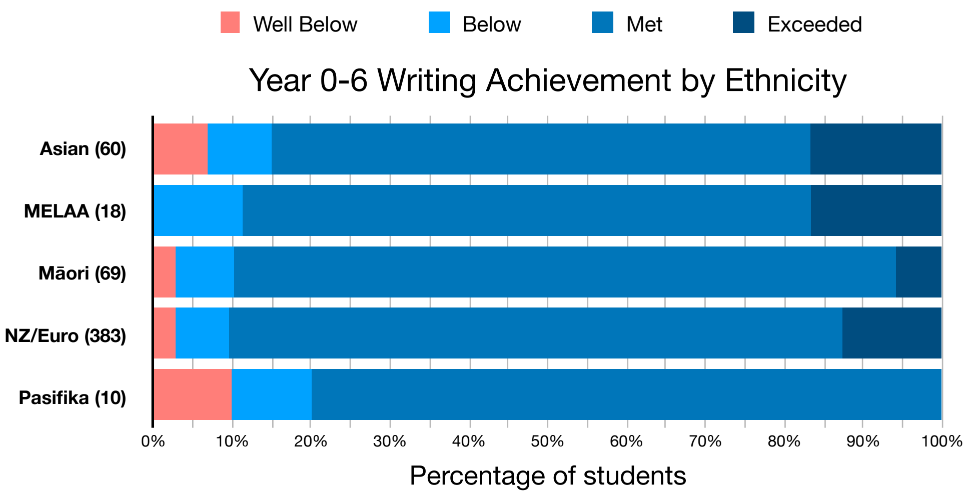



We are pleased to report that at the end of 2025, our achievement data in Writing has remained strong, with 89.5% of tamariki across the school meeting or exceeding curriculum level expectations. This consistent pattern is notable, as the total percentage of achievement has only varied by 0.6% over the last three annual data cycles.
The achievement breakdown is: 57 students not meeting expectation, 417 students meeting expectation, and a further 66 students exceeding expectation.




The 17 students in the Well Below category demonstrate complex ongoing learning needs. This group includes 7 students with significant learning support, 5 receiving ORS funding, and 2 ESOL/International students.

Consistent with previous years, the largest concentration of students not meeting expectations (the achievement tail) is in the year 5 and 6 cohorts, which account for 39 students.



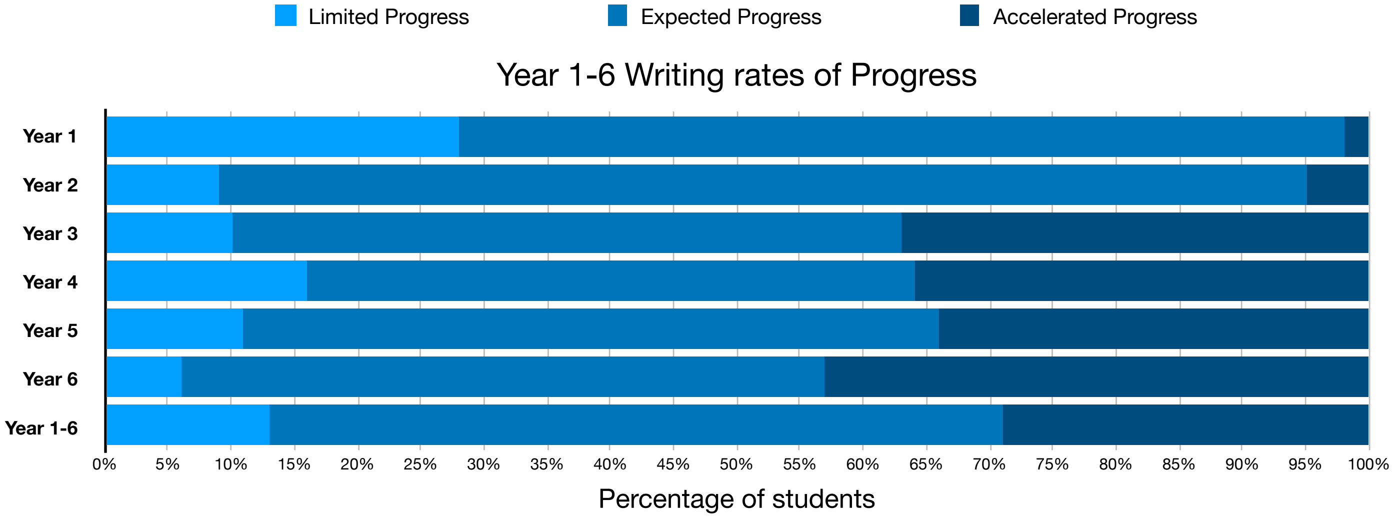

Writing achievement data shows similarly proportional representation across all ethnicities. The slight overrepresentation of Pasifika students in the below-expectation category is not a broad trend, as it is limited to a total of two students (one ORS and one other).

# WRITING

## ACHIEVEMENT DATA - END OF YEAR 2025

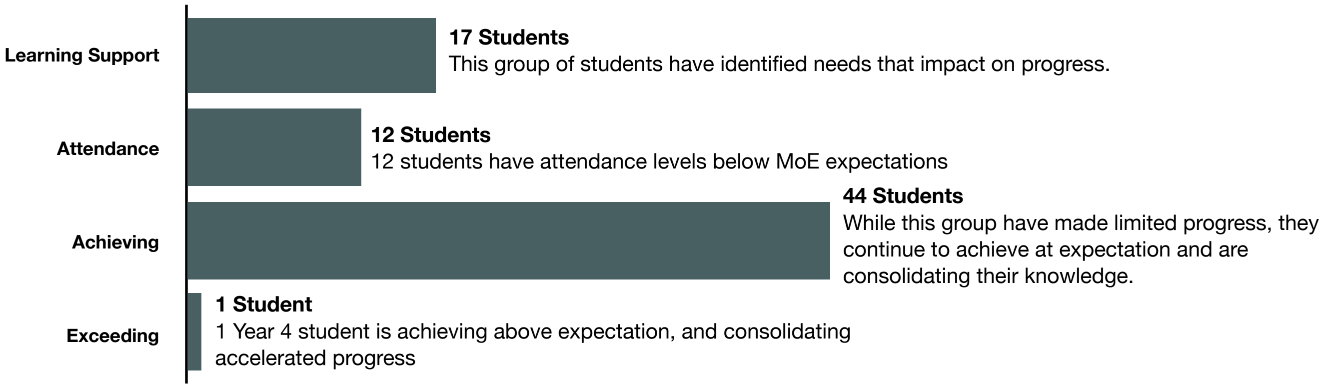
### ĀKONGA SUB-LEVEL PROGRESS

Year 1-6 Students Only - Total 540




**<u>Progress Analysis:</u>**
The Expected Progress segment is the largest in every year level, indicating that we are successfully supporting the majority of students to meet the expected rate of academic growth within the year.
Consistent with previous years, there is high variability between the 'Below' and 'Accelerated' segments.
The Year 3–6 cohorts show a greater likelihood of achieving high student acceleration.
The progress rates for Year 0–2 reflect our strategy of prioritising mastery and consolidation of foundational skills in Literacy, which results in deliberately slower rates of progress. We are pleased to report that a greater proportion of students made sufficient progress across all cohorts in Years 0–3 this year.

Analysis of those students who have been recorded as making 'Limited Curriculum Level Progress' in Writing highlights that students can be in this category for a number of reasons. These include:




### 2024 - 2025 TARGET STUDENTS

WRITING

Reviewing progress from the previous year: 61 students were identified as not meeting expectations in Writing in 2024. We have comparative data for 41 students from this original group. We are very pleased to report strong progress in this area: 20 students have made sufficient progress, and a further 17 students have achieved accelerated progress. Collectively, this demonstrates a positive and improving trajectory for this cohort. A total of 10 students have successfully moved out of the 'Below' category and are now achieving at the appropriate curriculum level for their age group.

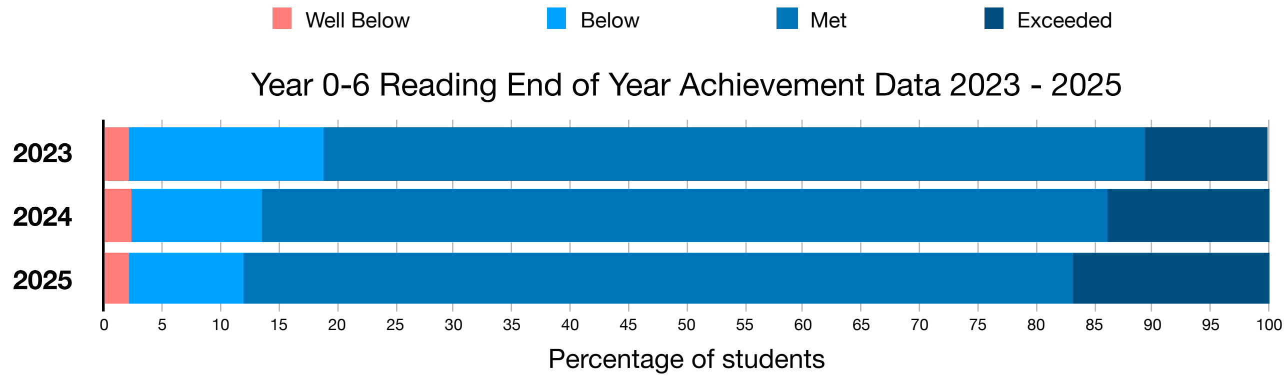
At the end of 2025, a total of 57 students across the school are reported as not meeting curriculum expectations for Writing. It is important to note that 14 of these students have complex needs that significantly impact their academic progress. This cohort will be monitored over the next academic year, and their progress will be reported against in the annual report at the end of 2026.

# READING

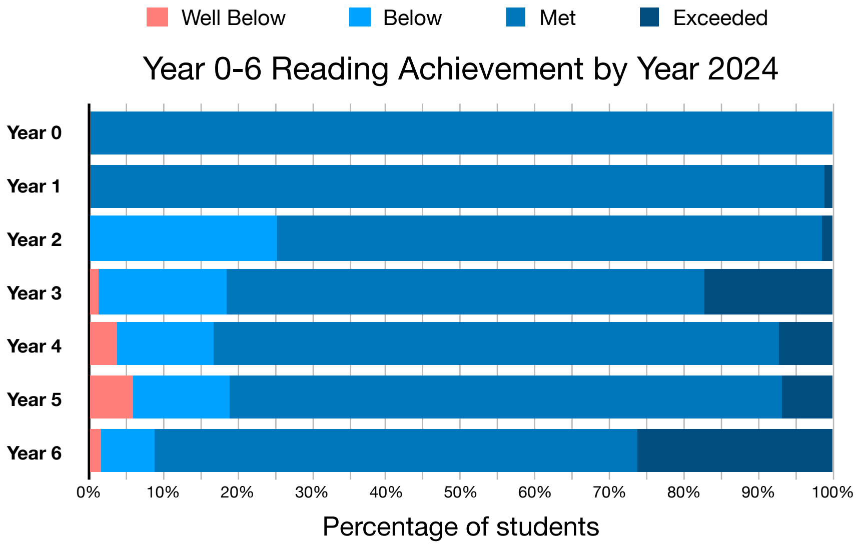
## ACHIEVEMENT DATA - END OF YEAR 2025

### ĀKONGA CURRICULUM LEVEL ACHIEVEMENT

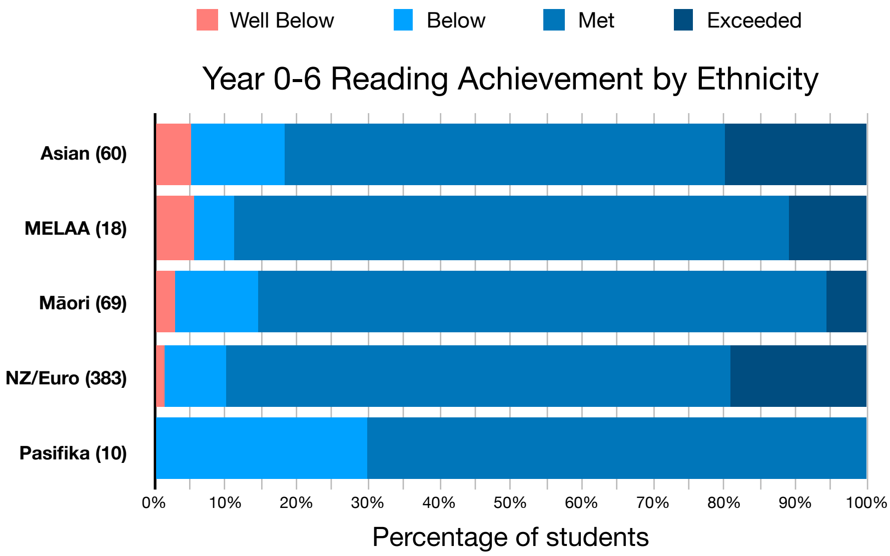
ALL Students - Total 540




At the end of 2025, our achievement data in Reading has remained strong, with 88% of tamariki across the school meeting or exceeding curriculum level expectations. We are pleased to report increasing numbers of students meeting and exceeding expectation each year. The achievement breakdown is: 65 students not meeting expectation, 384 students meeting expectation, and a further 91 students exceeding expectation.




Larger cohorts achieving Well Below are, as usual, concentrated in Year 4–6. This is typically observed as the achievement tail extends when students transition from learning to read to reading to learn.
We recognise that a key shift in teaching approaches occurs as students enter Year 3. To improve the coherence of our Reading pathway across the school, we are continuing our work by providing BSLA training to all Year 3–6 teachers. The lower number of students exceeding expectation in Year 4 and 5 likely stems from this professional development focus. While teachers at these levels are integrating structured literacy practices into their core programs, reported achievement distribution may be temporarily affected.



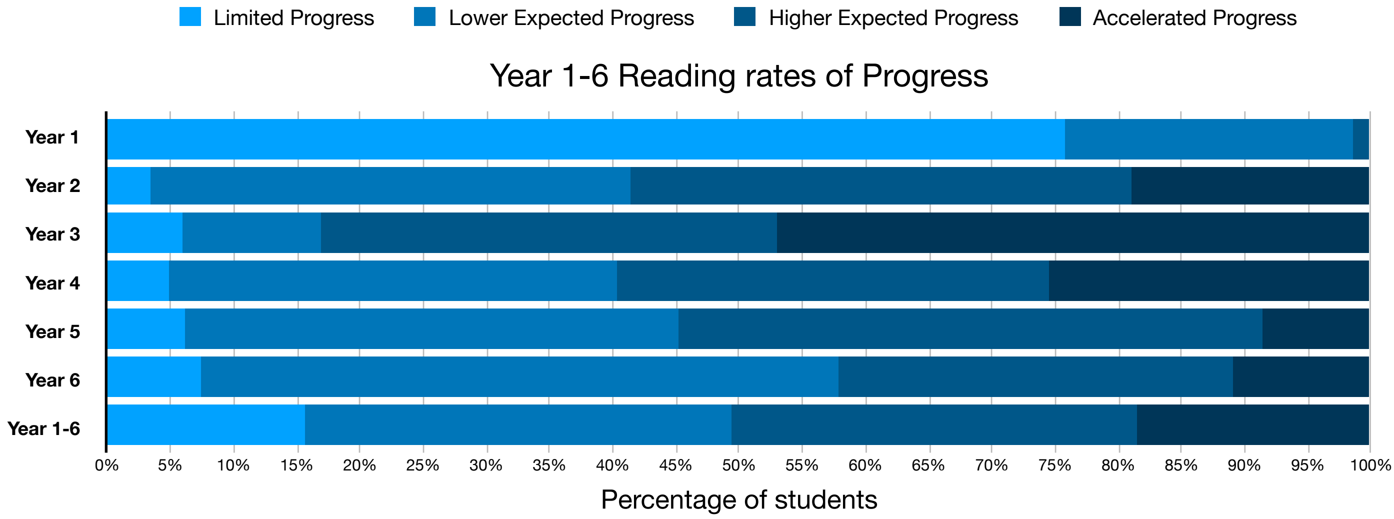

There is a higher proportion of Pasifika students not meeting reading expectation, which mirrors the pattern seen in Writing. It is important to note that this represents only three students in total (one ORS and two others), indicating this is not a widespread trend.
Reading achievement data for all other ethnic groups is consistent with historic figures and comparable to overall school achievement percentages.

# READING

## ACHIEVEMENT DATA - END OF YEAR 2025

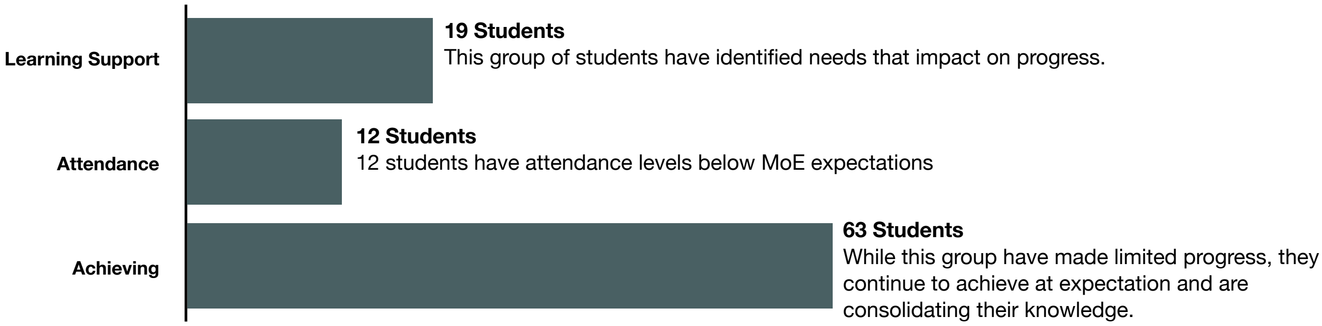
### ĀKONGA SUB-LEVEL PROGRESS

Year 1-6 Students Only - Total 540




**<u>Progress Analysis:</u>**
More students are reported as making limited progress in the junior school, a finding consistent with past data. This reflects the deliberate implementation of structured literacy methodologies informed by the Science of Reading. The aim is to ensure students gain firm mastery of foundational reading skills and develop a robust cognitive schema, which necessitates a more measured pace before moving forward.
The Year 3 progress data remains an outlier, showing a significant change in progress rates, a trend reported for the last two years. This variability is likely caused by the shift in instruction and assessment—specifically, the quick transition from BSLA methodology to whole-word reading levels. Integrating the BSLA approach consistently across Year 3–6 will enhance the coherence of our full reading pathway through the school, and we expect this variability to decrease.

Analysis of those students who have been recorded as making ‘Limited Curriculum Level Progress’ in Reading highlights that students can be in this category for a number of reasons. These include:




### 2024 - 2025 TARGET STUDENTS

READING

At the end of 2024, 71 students were achieving below the expected level for Reading. We have comparative data available in 2025 for 57 of these students. Half of this group (30 students) have made expected progress, a further 39% (22 students) have made accelerated progress, and 9% (5 students) have remained at their last reported level. Three of these five learners have learning support needs that impact their rate of progress. We can celebrate that 23 students have made sufficient progress to regain achievement in Reading in 2025.

At the end of 2025, a total of 65 students across the school are reported as not meeting curriculum expectations for Reading. This cohort will be closely monitored over the next academic year, and their progress will be reported in the annual report at the end of 2026.

# MATUA SCHOOL

## ANNUAL FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

**School Directory**

| | |
|---|---|
| **Ministry Number:** | 1820 |
| **Principal:** | Marcus Norrish |
| **School Address:** | 145 Levers Road, Matua, Tauranga |
| **School Postal Address:** | 145 Levers Road, Matua, Tauranga |
| **School Phone:** | 07 576 9027 |
| **School Email:** | office@matua.school.nz |
| **Accountant / Service Provider:** | PKF Tauranga Limited |

# MATUA SCHOOL

Annual Financial Statements - For the year ended 31 December 2025

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# Matua 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.

| | |
|---|---|
| Kim Bevins | Marcus Norrish |
| Full Name of Presiding Member | Full Name of Principal |
| | |
| Signature of Presiding Member | Signature of Principal |
| 19 May 2026 | 19 May 2026 |
| Date | Date |

# Matua 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 | 5,171,883 | 5,307,396 | 4,895,426 |
| Locally Raised Funds | 3 | 459,214 | 403,202 | 398,524 |
| Interest | | 42,767 | 35,000 | 51,842 |
| Gain on Sale of Property, Plant and Equipment | | - | - | 5,163 |
| **Total Revenue** | | 5,673,864 | 5,745,598 | 5,350,955 |
| **Expense** | | | | |
| Locally Raised Funds | 3 | 132,026 | 121,934 | 116,623 |
| Learning Resources | 4 | 4,244,582 | 4,469,729 | 3,901,040 |
| Administration | 5 | 258,057 | 275,832 | 250,631 |
| Interest | | 2,254 | 3,500 | 3,033 |
| Property | 6 | 958,226 | 972,239 | 929,440 |
| Loss on Disposal of Property, Plant and Equipment | | 3,965 | - | 1,505 |
| **Total Expense** | | 5,599,110 | 5,843,234 | 5,202,272 |
| **Net Surplus / (Deficit) for the year** | | 74,754 | (97,636) | 148,683 |
| Other Comprehensive Revenue and Expense | | - | - | - |
| **Total Comprehensive Revenue and Expense for the Year** | | 74,754 | (97,636) | 148,683 |

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

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# Matua 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** | | 1,612,709 | 1,657,867 | 1,381,932 |
| Total comprehensive revenue and expense for the year | | 74,754 | (97,636) | 148,683 |
| Contribution - Furniture and Equipment Grant | | 26,560 | - | 29,383 |
| Contributions from the Ministry of Education | | - | - | 58,417 |
| Distributions to the Ministry of Education | | - | - | (5,706) |
| **Equity at 31 December** | | 1,714,023 | 1,560,231 | 1,612,709 |
| Accumulated comprehensive revenue and expense | | 1,714,023 | 1,560,231 | 1,612,709 |
| **Equity at 31 December** | | 1,714,023 | 1,560,231 | 1,612,709 |

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.

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# Matua School
# Statement of Financial Position
As at 31 December 2025

| | Notes | 2025 Actual $ | 2025 Budget (Unaudited) $ | 2024 Actual $ |
|---|---|---|---|---|
| **Current Assets** | | | | |
| Cash and Cash Equivalents | 7 | 603,266 | 207,213 | 210,060 |
| Accounts Receivable | 8 | 419,126 | 300,000 | 300,827 |
| GST Receivable | | 4,536 | - | 10,054 |
| Prepayments | | 17,551 | 20,000 | 19,317 |
| Inventories | 9 | 2,328 | 2,500 | 2,520 |
| Investments | | 557,140 | 602,430 | 892,098 |
| Funds Receivable for Capital Works Projects | 16 | 15,052 | - | - |
| | | 1,618,999 | 1,132,143 | 1,434,876 |
| **Current Liabilities** | | | | |
| GST Payable | | - | - | - |
| Accounts Payable | 12 | 468,367 | 380,000 | 375,192 |
| Revenue Received in Advance | 13 | 151,609 | 175,000 | 172,370 |
| Provision for Cyclical Maintenance | 14 | 33,301 | 35,212 | 112,044 |
| Finance Lease Liability | 15 | 37,475 | - | 43,902 |
| Funds held for Capital Works Projects | 16 | 82,051 | - | - |
| | | 772,803 | 590,212 | 703,508 |
| **Working Capital Surplus/(Deficit)** | | 846,196 | 541,931 | 731,368 |
| **Non-current Assets** | | | | |
| Property, Plant and Equipment | 11 | 944,537 | 1,109,070 | 963,069 |
| | | 944,537 | 1,109,070 | 963,069 |
| **Non-current Liabilities** | | | | |
| Borrowings | | - | - | - |
| Provision for Cyclical Maintenance | 14 | 52,707 | 69,975 | 42,105 |
| Finance Lease Liability | 15 | 24,003 | 20,795 | 39,623 |
| | | 76,710 | 90,770 | 81,728 |
| **Net Assets** | | 1,714,023 | 1,560,231 | 1,612,709 |
| **Equity** | | 1,714,023 | 1,560,231 | 1,612,709 |

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

# Matua 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 | | 1,175,895 | 1,049,747 | 1,138,434 |
| Locally Raised Funds | | 232,486 | 167,393 | 253,043 |
| International Students | | 184,401 | 216,301 | 197,861 |
| Goods and Services Tax (net) | | 5,519 | 46 | (9,771) |
| Payments to Employees | | (881,683) | (764,810) | (657,964) |
| Payments to Suppliers | | (628,180) | (677,491) | (550,100) |
| Interest Paid | | (2,254) | (3,500) | (3,033) |
| Interest Received | | 49,637 | 36,758 | 50,282 |
| Net cash from/(to) Operating Activities | | 135,821 | 24,444 | 418,752 |
| **Cash flows from Investing Activities** | | | | |
| Proceeds from Sale of Property Plant & Equipment (and Intangibles) | | (3,965) | - | 5,163 |
| Purchase of Property Plant & Equipment (and Intangibles) | | (145,119) | (298,399) | (223,870) |
| Purchase of Investments | | 334,958 | 289,668 | (213,661) |
| Net cash from/(to) Investing Activities | | 185,874 | (8,731) | (432,368) |
| **Cash flows from Financing Activities** | | | | |
| Furniture and Equipment Grant | | 26,560 | 26,560 | 29,383 |
| Contributions from Ministry of Education | | - | - | (5,706) |
| Finance Lease Payments | | (22,047) | (45,120) | (48,075) |
| Funds Administered on Behalf of Other Parties | | 66,998 | - | 115,018 |
| Net cash from/(to) Financing Activities | | 71,511 | (18,560) | 90,620 |
| **Net increase/(decrease) in cash and cash equivalents** | | 393,206 | (2,847) | 77,004 |
| Cash and cash equivalents at the beginning of the year | 7 | 210,060 | 210,060 | 133,056 |
| **Cash and cash equivalents at the end of the year** | 7 | 603,266 | 207,213 | 210,060 |

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.

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# Matua School
# Notes to the Financial Statements
# For the year ended 31 December 2025

**1. Statement of Accounting Policies**

**a) Reporting Entity**
Matua 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*
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 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 15. Future operating lease commitments are disclosed in note 21.

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

**c) Revenue Recognition**

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

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

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

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

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

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

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

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

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

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**g) 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 Statement of Comprehensive Revenue and Expense in the period of the write down.

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

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

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

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 | 5-50 years |
| Furniture and Equipment | 10–15 years |
| Information and Communication Technology | 3–5 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.

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available information. The valuation is based on current market values.

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.

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**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.

**m) Revenue Received in Advance**
Revenue received in advance relates to fees received from International Students where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees are earned.

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

**n) 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.

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

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

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

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

The 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.

**q) 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.

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 School 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 School's financial liabilities comprise accounts payable, borrowings, and finance lease liability. Financial liabilities are initially recognised at fair value and 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.

**r) Borrowings**
Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the School has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

**s) 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.

**t) Budget Figures**
The budget figures are extracted from the School budget that was approved by the Board.

**u) 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<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Government Grants - Ministry of Education | 1,170,919 | 1,127,592 | 1,117,859 |
| Teachers' Salaries Grants | 3,291,967 | 3,500,000 | 3,143,765 |
| Use of Land and Buildings Grants | 652,158 | 630,000 | 629,752 |
| Other Government Grants | 56,839 | 49,804 | 4,050 |
| | 5,171,883 | 5,307,396 | 4,895,426 |

**3. Locally Raised Funds**

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

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| ***Revenue*** | | | |
| Donations and Bequests | 80,640 | 78,250 | 73,804 |
| Fees for Extra Curricular Activities | 37,074 | 14,944 | 43,787 |
| Trading | 2,325 | 250 | 2,527 |
| Fundraising and Community Grants | 112,603 | 75,151 | 110,573 |
| Other Revenue | 21,410 | 20,936 | 25,364 |
| International Student Fees | 205,162 | 213,671 | 142,469 |
| | 459,214 | 403,202 | 398,524 |
| ***Expense*** | | | |
| Extra Curricular Activities Costs | 26,236 | 7,574 | 36,655 |
| Trading | 2,246 | - | 2,286 |
| Fundraising and Community Grant Costs | 1,320 | - | 793 |
| International Student - Employee Benefits - Salaries | 45,792 | 48,000 | 35,920 |
| International Student - Other Expenses | 56,432 | 66,360 | 40,969 |
| | 132,026 | 121,934 | 116,623 |
| *Surplus/ (Deficit) for the year Locally Raised Funds* | 327,188 | 281,268 | 281,901 |

**4. Learning Resources**

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Curricular | 121,589 | 105,745 | 105,628 |
| Information and Communication Technology | 20,891 | 46,520 | 13,106 |
| Employee Benefits - Salaries | 3,908,969 | 4,097,911 | 3,615,198 |
| Staff Development | 22,053 | 42,950 | 19,938 |
| Depreciation | 163,651 | 170,000 | 139,616 |
| Other Learning Resources | 7,429 | 6,603 | 7,554 |
| | 4,244,582 | 4,469,729 | 3,901,040 |

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**5. Administration**

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Audit Fees | 10,848 | 10,998 | 10,431 |
| Board Fees and Expenses | 16,060 | 17,316 | 12,066 |
| Legal Fees | 1,041 | 14,900 | 839 |
| Other Administration Expenses | 53,897 | 53,425 | 51,437 |
| Employee Benefits - Salaries | 148,150 | 151,000 | 147,492 |
| Insurance | 17,761 | 17,368 | 18,328 |
| Service Providers, Contractors and Consultancy | 10,300 | 10,825 | 10,038 |
| | 258,057 | 275,832 | 250,631 |

**6. Property**

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Consultancy and Contract Services | 86,523 | 87,816 | 142,123 |
| Cyclical Maintenance | 15,380 | 27,870 | 36,658 |
| Heat, Light and Water | 26,874 | 26,200 | 25,154 |
| Rates | 20,294 | 19,600 | 17,576 |
| Repairs and Maintenance | 52,986 | 69,569 | 34,837 |
| Use of Land and Buildings | 652,158 | 630,000 | 629,752 |
| Employee Benefits - Salaries | 59,194 | 61,184 | - |
| Other Property Expenses | 44,817 | 50,000 | 43,340 |
| | 958,226 | 972,239 | 929,440 |

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**

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Bank Accounts | 603,266 | 207,213 | 210,060 |
| Cash and cash equivalents for Statement of Cash Flows | 603,266 | 207,213 | 210,060 |

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

Of the $603,266 Cash and Cash Equivalents $233,659 is subject to restrictions for the following reasons:

- $151,609 of international student fees relating to the 2026 school year have been collected by the school. This is included in Revenue in Advance in note 13.
- $82,050 is held by the school on behalf of the Ministry of Education. The funds have been provided as part of the school's 5 Year Agreement Funding and is required to be spent on the school's buildings. See note 16.

**8. Accounts Receivable**

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Receivables | 26,373 | 300,000 | 4,807 |
| Receivables from the Ministry of Education | 61,258 | - | 7,709 |
| Interest Receivable | 4,888 | - | 11,758 |
| Teacher Salaries Grant Receivable | 326,607 | - | 276,553 |
| | 419,126 | 300,000 | 300,827 |

| | | | |
|---|---|---|---|
| Receivables from Exchange Transactions | 31,261 | 300,000 | 16,565 |
| Receivables from Non-Exchange Transactions | 387,865 | - | 284,262 |
| | 419,126 | 300,000 | 300,827 |

**9. Inventories**

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---|---|---|---|
| | $ | $ | $ |
| Stationery | 2,328 | 2,500 | 2,520 |
| | 2,328 | 2,500 | 2,520 |

**10. Investments**

The School's investment activities are classified as follows:

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---|---|---|---|
| Current Asset | $ | $ | $ |
| Short-term Bank Deposits | 557,140 | 602,430 | 892,098 |
| Total Investments | 557,140 | 602,430 | 892,098 |

**11. Property, Plant and Equipment**

| | Opening Balance (NBV) | Additions | Disposals | Impairment | Depreciation | **Total (NBV)** |
|---|---|---|---|---|---|---|
| **2025** | $ | $ | $ | $ | $ | $ |
| Buildings | 414,391 | - | - | - | (17,755) | **396,636** |
| Furniture and Equipment | 359,872 | 114,669 | (3,963) | - | (69,605) | **400,972** |
| Information and Communication Technology | 61,113 | 6,870 | - | - | (19,522) | **48,461** |
| Leased Assets | 90,422 | 23,047 | (2) | - | (51,548) | **61,920** |
| Library Resources | 37,271 | 7,315 | (2,816) | - | (5,221) | **36,549** |
| | 963,069 | 151,901 | (6,781) | - | (163,651) | **944,538** |

The net carrying value of furniture and equipment held under a finance lease is $61,920 (2024: $90,422)

*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 | 709,292 | (312,656) | **396,636** | 709,292 | (294,901) | **414,391** |
| Furniture and Equipment | 935,587 | (534,615) | **400,972** | 1,053,806 | (693,934) | **359,872** |
| Information and Communication Technology | 120,711 | (72,250) | **48,461** | 113,841 | (52,728) | **61,113** |
| Leased Assets | 188,788 | (126,868) | **61,920** | 181,446 | (91,024) | **90,422** |
| Library Resources | 98,915 | (62,367) | **36,548** | 99,086 | (61,815) | **37,271** |
| | 2,053,293 | (1,108,756) | **944,537** | 2,157,471 | (1,194,402) | **963,069** |

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## 12. Accounts Payable

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Creditors | 110,244 | 380,000 | 57,943 |
| Accruals | 12,200 | - | 11,521 |
| Banking Staffing Overuse | 3,525 | - | 1,839 |
| Employee Entitlements - Salaries | 331,392 | - | 293,573 |
| Employee Entitlements - Leave Accrual | 11,006 | - | 10,316 |
| | 468,367 | 380,000 | 375,192 |
| Payables for Exchange Transactions | 468,367 | 380,000 | 375,192 |
| | 468,367 | 380,000 | 375,192 |

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| International Student Fees in Advance | 151,609 | 175,000 | 172,370 |
| | 151,609 | 175,000 | 172,370 |

## 14. Provision for Cyclical Maintenance

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| Provision at the Start of the Year | 154,149 | 42,105 | 117,491 |
| Increase/(decrease) to the Provision During the Year | 56,412 | 27,870 | 36,658 |
| Use of the Provision During the Year | (124,553) | - | - |
| Provision at the End of the Year | 86,008 | 69,975 | 154,149 |
| Cyclical Maintenance - Current | 33,301 | 35,212 | 112,044 |
| Cyclical Maintenance - Non current | 52,707 | 69,975 | 42,105 |
| | 86,008 | 105,187 | 154,149 |

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

| | 2025<br>Actual<br>$ | 2025<br>Budget<br>(Unaudited)<br>$ | 2024<br>Actual<br>$ |
|---|---|---|---|
| No Later than One Year | 39,670 | - | 45,705 |
| Later than One Year | 26,352 | - | 40,237 |
| Future Finance Charges | (4,544) | - | (2,417) |
| | 61,478 | - | 83,525 |

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| | | | |
|---|---|---|---|
| **Represented by** | | | |
| Finance lease liability - Current | 37,475 | - | 43,902 |
| Finance lease liability - Non current | 24,003 | 20,795 | 39,623 |
| | 61,478 | 20,795 | 83,525 |

## 16. Funds Held for Capital Works Projects

During the year the School received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents in note 9, and includes retentions on the projects, if applicable.

| 2025 | Opening Balances<br>$ | Receipts from MOE<br>$ | Payments<br>$ | Board Contributions / Transfers<br>$ | Closing Balances<br>$ |
|---|---|---|---|---|---|
| Roofing Repairs | - | 38,232 | (53,284) | - | (15,052) |
| Hall Recladding | - | 13,141 | (5,799) | - | 7,342 |
| Room 15 Refurbishment | - | 89,034 | (14,325) | - | 74,709 |
| Electrical Upgrade | - | 20,775 | (21,439) | 664 | - |
| Totals | - | 161,181 | (94,846) | 664 | 66,999 |

| | |
|---|---|
| **Represented by:** | |
| Funds Held on Behalf of the Ministry of Education | 82,051 |
| Funds Receivable from the Ministry of Education | (15,052) |

This contribution was treated as a ‘donation’ to the Ministry of Education (because it is the owner of the buildings) and has been recognised in the Statement of Changes in Net Assets/Equity.

| 2024 | Opening Balances<br>$ | Receipts from MOE<br>$ | Payments<br>$ | Board Contributions / Transfers<br>$ | Closing Balances<br>$ |
|---|---|---|---|---|---|
| Block K Upgrade & Block I | (18,474) | 18,474 | - | - | - |
| Electrical Upgrade | 37,920 | 553 | (44,179) | 5,706 | - |
| SIPS Hall Kitchen/Toilets | (119,695) | 12,794 | (9,371) | 116,272 | - |
| Special Needs Room | (14,770) | 14,770 | - | - | - |
| Totals | (115,019) | 46,590 | (53,550) | 121,979 | - |

| | |
|---|---|
| **Represented by:** | |
| Funds Held on Behalf of the Ministry of Education | - |
| Funds Receivable from the Ministry of Education | - |

## 17. 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.

## 18. 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 $ |
|---|---|---|
| *Board Members* | | |
| Remuneration | 3,400 | 3,345 |
| | | |
| *Leadership Team* | | |
| Remuneration | 443,892 | 412,546 |
| Full-time equivalent members | 3 | 3 |
| | | |
| Total key management personnel remuneration | 447,292 | 415,891 |

There are 6 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance (3 members) committee that meet regularly. 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 | 170-180 | 170-180 |
| Benefits and Other Emoluments | 4-5 | 4-5 |
| Termination Benefits | - | - |

*Other Employees*

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

| Remuneration $000 | 2025 FTE Number | 2024 FTE Number |
|---|---|---|
| 100 - 110 | 9.00 | 7.00 |
| 110 - 120 | 6.00 | 5.00 |
| 120 - 130 | 2.00 | 1.00 |
| | 17.00 | 13.00 |

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

## 19. 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 | - | - |

## 20. 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).

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**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.

## 21. Commitments

### (a) Capital Commitments

At 31 December 2025, the Board had capital commitments of $129,425 (2024:$NIL) as a result of entering the following contracts:

| Contract Name | Remaining Capital Commitment $ |
|---|---|
| Room 15 Refurbishment | 94,494 |
| Roofing Repairs | 306 |
| Hall Recladding | 34,625 |
| **Total** | **129,425** |

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

### (b) Operating Commitments

As at 31 December 2025, the Board has entered into no operating lease contracts.

## 22. 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 | 603,266 | 207,213 | 210,060 |
| Receivables | 419,126 | 300,000 | 300,827 |
| Investments - Term Deposits | 557,140 | 602,430 | 892,098 |
| Total financial assets measured at amortised cost | 1,579,532 | 1,109,643 | 1,402,985 |

**Financial liabilities measured at amortised cost**

| | 2025 Actual $ | 2025 Budget (Unaudited) $ | 2024 Actual $ |
|---|---|---|---|
| Payables | 468,367 | 380,000 | 375,192 |
| Finance Leases | 61,478 | 20,795 | 83,525 |
| Total financial liabilities measured at amortised cost | 529,845 | 400,795 | 458,717 |

## 23. Events After Balance Date

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

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**Matua School**

**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? | *Good employment practices, hauora/wellbeing focus as part of professional learning and strategic plan. EAP counselling access provided for all staff.* |
| What is in your equal employment opportunities programme?<br>How have you been fulfilling this programme? | To achieve this, the board:<br>• appoints a member to be the EEO officer – this role may be taken by the principal<br>• shows commitment to equal opportunities in all aspects of employment including recruitment, training, promotion, conditions of service, and career development<br>• selects the person most suited to the position in terms of skills, experience, qualifications, and aptitude<br>• recognises the value of diversity in staffing (for example, ethnicity, age, gender, disability, tenure, hours of work, etc.) and the employment requirements of diverse individuals/groups<br>• ensures that employment and personnel practices are fair and free of any bias.<br>• |
| How do you practise impartial selection of suitably qualified persons for appointment? | *Appointment teams include 2-4 current staff members. Conflicts of interest are declared.* |
| How are you recognising,<br>– The aims and aspirations of Maori,<br>– The employment requirements of Maori, and<br>– Greater involvement of Maori in the Education service? | *We have a strong relationship with our Iwi Education Rep and kaumatua from the local marae.*<br>We seek feedback on the goals and aspirations for our kura. |
| How have you enhanced the abilities of individual employees? | *Provided opportunities for personal growth, leadership opportunities, well-being focus, conversations about personal aspirations.* |
| How are you recognising the employment requirements of women? | *Matua School has a high percentage of women on staff. All staff, including all women have a strong voice in the decision making of the organisation.* |
| How are you recognising the employment requirements of persons with disabilities? | *The school has accessible spaces and is well set up to support those who have a range of disabilities.* |

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? | Yes | |
| Has this policy or programme been made available to staff? | Yes | |
| Does your EEO programme/policy include training to raise awareness of issues which may impact EEO? | Yes | |
| Has your EEO programme/policy appointed someone to coordinate compliance with its requirements? | Yes | |
| Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy? | Yes | |
| Does your EEO programme/policy set priorities and objectives? | Yes | |

Marcus Norrish

Principal

31 December 2025

REPORT ON SPECIAL AND CONTESTABLE FUNDING

KIWISPORT

Kiwisport is a Government Funding Initiative to support student participation in organised sport. In 2025 Matua School received $8,055 (excluding GST). The funding was spent employing a Sport Co-Ordinator who supported and contributed to the effectiveness of HPE, active learning, fitness and sporting activities already provided in the school and implemented initiatives which enhanced additional sporting opportunities available to our students.

Marcus Norrish
Principal
31 December 2025

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE READERS OF MATUA SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER *2025***

The Auditor-General is the auditor of Matua School (the School). The Auditor-General has appointed me, Michael Lim, using the staff and resources of BDO Tauranga, to carry out the audit of the financial statements of the School on pages 2 to 17, 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 21 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.

**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 included in the Board's annual report**

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

The other information obtained at the date of our audit report includes copies of the Statement of Variance, Evaluation of the School's Students' Progress and Achievement, 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.

Michael Lim

Michael Lim
BDO Tauranga
On behalf of the Auditor-General
Tauranga , New Zealand