OKAINS BAY SCHOOL

Annual Financial Statements - For the year ended 31 December 2025

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OKAINS BAY SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	3452
Principal:	Colin Hammond
School Address:	1163 Okains Bay Road, RD 3, Akaroa, 7583
School Phone:	03 304 8629
School Email:	office@okainsbay.school.nz

Accountant / Service Provider:

Solutions & Services
Collaborative School Administration

Okains Bay 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.

WILL KNAPP

Rokohe Hinemoa Hallett

Full Name of Presiding Member

Colin Hammond

Full Name of Principal

Signature of Presiding Member

Signed by: Colin Hammond 1DC58B697C7BC220

Signature of Principal

28 May 2026

Date:

28 May 2026

Date:

Okains Bay School
Members of the Board
For the year ended 31 December 2025

Name	Position	How Position Gained	Term Expired/ Expires
Andrea McDonald	Presiding Member	Elected	Sep 2028
Colin Hammond	Principal ex Officio		
Lisa Denton-Jones	Staff Representative	Elected	Sep 2028
Will Knapp	Parent Representative	Co -opted	Sep 2028
Rokohe Hallett	Parent Representative	Elected	Sep 2028

Okains Bay 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	432,275	397,406	407,002
Locally Raised Funds	3	39,436	20,850	26,369
Interest		2,904	1,500	4,395
Total Revenue		474,615	419,756	437,766
Expense				
Locally Raised Funds	3	7,324	10,273	9,821
Learning Resources	4	300,521	247,714	293,232
Administration	5	60,821	55,892	58,270
Interest		243	20	154
Property	6	109,706	105,857	107,739
Loss on Disposal of Property, Plant and Equipment		173	-	122
Total Expense		478,788	419,756	469,338
Net (Deficit) for the year		(4,173)	-	(31,572)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(4,173)	-	(31,572)

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

Okains Bay 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		136,254	136,254	167,826
Total comprehensive revenue and expense for the year		(4,173)	-	(31,572)
Equity at 31 December		132,081	136,254	136,254
Accumulated comprehensive revenue and expense		132,081	136,254	136,254
Equity at 31 December		132,081	136,254	136,254

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.

Okains Bay 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	2,791	58,123	47,123
Accounts Receivable	8	30,124	26,795	26,795
Prepayments		5,956	5,679	5,679
Investments	9	35,000	40,000	40,000
Funds Receivable for Capital Works Projects	15	13,668	-	-
		87,539	130,597	119,597
Current Liabilities				
GST Payable		6,324	5,166	5,166
Accounts Payable	11	38,463	39,815	39,815
Revenue Received in Advance	12	968	19,675	19,675
Provision for Cyclical Maintenance	13	16,881	17,408	3,646
Finance Lease Liability	14	1,206	1,056	1,056
Funds held for Capital Works Projects	15	15,001	15,001	15,001
		78,843	98,121	84,359
Working Capital Surplus		8,696	32,476	35,238
Non-current Assets				
Property, Plant and Equipment	10	126,547	103,894	114,894
		126,547	103,894	114,894
Non-current Liabilities				
Provision for Cyclical Maintenance	13	-	-	13,762
Finance Lease Liability	14	3,162	116	116
		3,162	116	13,878
Net Assets		132,081	136,254	136,254
Equity		132,081	136,254	136,254

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

Okains Bay 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		152,265	102,226	144,836
Locally Raised Funds		20,806	20,850	45,148
Goods and Services Tax (net)		1,158	-	988
Payments to Employees		(128,647)	(39,991)	(106,262)
Payments to Suppliers		(63,352)	(73,565)	(81,304)
Interest Paid		(243)	(20)	(154)
Interest Received		3,584	1,500	4,484
Net cash (to)/from Operating Activities		(14,429)	11,000	7,736
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(20,235)	-	(214)
Purchase of Investments		-	-	(19,600)
Proceeds from Sale of Investments		5,000	-	-
Net cash (to) Investing Activities		(15,235)	-	(19,814)
Cash flows from Financing Activities				
Finance Lease Payments		(1,000)	-	(1,013)
Funds Administered on Behalf of Other Parties		(13,668)	-	13,698
Net cash (to)/from Financing Activities		(14,668)	-	12,685
Net (decrease)/increase in cash and cash equivalents		(44,332)	11,000	607
Cash and cash equivalents at the beginning of the year	7	47,123	47,123	46,516
Cash and cash equivalents at the end of the year	7	2,791	58,123	47,123

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.

Okains Bay School
Notes to the Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

1.1. Reporting Entity
Okains Bay 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.

1.2. 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 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 10.

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

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

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

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

1.3. 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.

1.4. 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.

1.5. 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.

1.6. 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.

1.7. 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.

1.8. 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.

1.9. 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	10-50 years
Furniture and Equipment	3-10 years
Information and Communication Technology	2-5 years
Textbooks	12.5% Diminishing value
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

1.10. 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 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 as 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.

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

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

1.11. 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.

1.12. 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, 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.

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

1.14. 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.

1.15. 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 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 variety of periods in accordance with the conditional assessment of each area of the school. 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.

1.16. 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 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.

1.17. 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.

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

1.19. 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	139,384	110,985	122,675
Teachers' Salaries Grants	184,364	184,364	173,604
Use of Land and Buildings Grants	82,057	82,057	84,210
Ka Ora, Ka Ako - Healthy School Lunches Programme	26,470	20,000	26,513
	432,275	397,406	407,002

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	266	6,000	1,530
Fees for Extra Curricular Activities	-	400	-
Trading	109	150	-
Fundraising and Community Grants	23,640	2,750	1,048
Other Revenue	15,421	11,550	23,791
	39,436	20,850	26,369
Expense			
Extra Curricular Activities Costs	1,043	1,500	1,983
Trading	-	500	1,577
Fundraising and Community Grant Costs	279	650	2,313
Other Locally Raised Funds Expenditure	6,002	7,623	3,948
	7,324	10,273	9,821
Surplus for the year Locally Raised Funds	32,112	10,577	16,548

4. Learning Resources

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Curricular	3,212	12,800	5,875
Information and Communication Technology	1,067	3,950	1,357
Employee Benefits - Salaries	280,108	210,614	263,490
Staff Development	2,696	8,200	8,263
Depreciation	13,438	11,750	14,247
Other Learning Resources	-	400	-
	300,521	247,714	293,232

5. Administration

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Audit Fees	10,702	5,212	8,486
Board Fees and Expenses	4,657	5,850	4,784
Operating Leases	685	2,000	567
Legal Fees	-	200	-
Other Administration Expenses	1,872	2,930	1,777
Employee Benefits - Salaries	14,335	14,000	14,055
Insurance	78	500	117
Service Providers, Contractors and Consultancy	5,247	5,200	5,264
Ka Ora, Ka Ako - Healthy School Lunches Programme	23,245	20,000	23,220
	60,821	55,892	58,270

6. Property

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Consultancy and Contract Services	5,025	5,000	2,920
Cyclical Maintenance	(527)	-	2,565
Heat, Light and Water	7,098	5,000	5,102
Repairs and Maintenance	1,652	2,150	1,541
Use of Land and Buildings	82,057	82,057	84,210
Employee Benefits - Salaries	12,196	8,500	10,199
Other Property Expenses	2,205	3,150	1,202
	109,706	105,857	107,739

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 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	2,791	58,123	47,123
Cash and cash equivalents for Statement of Cash Flows	2,791	58,123	47,123

Of the $2,791 Cash and Cash Equivalents, $15,969 is subject to restrictions for the following reasons:

- $968 of Other Revenue in Advance is held by the School. This is included in Revenue in Advance note 12.
- $15,001 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 15

8. Accounts Receivable

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Receivables	37	380	380
Receivables from the Ministry of Education	7,664	3,401	3,401
Interest Receivable	533	1,213	1,213
Teacher Salaries Grant Receivable	21,890	21,801	21,801
	30,124	26,795	26,795
Receivables from Exchange Transactions	570	1,593	1,593
Receivables from Non-Exchange Transactions	29,554	25,202	25,202
	30,124	26,795	26,795

9. Investments

The School's investment activities are classified as follows:

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Asset			
Short-term Bank Deposits	35,000	40,000	40,000
Total Investments	35,000	40,000	40,000

10. Property, Plant and Equipment

2025	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	$	$	$	$	$	$
Building Improvements	90,883	18,524	-	-	(3,931)	**105,476**
Furniture and Equipment	10,025	1,710	-	-	(3,382)	**8,353**
Information and Communication Technology	9,876	-	-	-	(4,290)	**5,586**
Textbooks	28	-	-	-	(3)	**25**
Leased Assets	1,156	4,763	-	-	(1,455)	**4,464**
Library Resources	2,926	266	(172)	-	(377)	**2,643**
	114,894	25,263	(172)	-	(13,438)	**126,547**

The net carrying value of furniture and equipment held under a finance lease is $4,464 (2024: $1,156)

Restrictions
With the exception of the contractual restrictions relating to the above noted finance leases, there are no other 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
	$	$	$	$	$	$
Building Improvements	152,218	(46,742)	**105,476**	133,694	(42,811)	**90,883**
Furniture and Equipment	71,723	(63,370)	**8,353**	70,013	(59,988)	**10,025**
Information and Communication Technology	42,576	(36,990)	**5,586**	42,576	(32,700)	**9,876**
Textbooks	430	(405)	**25**	430	(402)	**28**
Leased Assets	13,047	(8,583)	**4,464**	10,390	(9,234)	**1,156**
Library Resources	12,515	(9,872)	**2,643**	13,017	(10,091)	**2,926**
Balance at 31 December	292,509	(165,962)	**126,547**	270,120	(155,226)	**114,894**

11. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Creditors	2,207	1,539	1,539
Accruals	8,652	6,436	6,436
Banking Staffing Overuse	4,097	8,759	8,759
Employee Entitlements - Salaries	22,264	22,143	22,143
Employee Entitlements - Leave Accrual	1,243	938	938
	38,463	39,815	39,815
Payables for Exchange Transactions	38,463	39,815	39,815
	38,463	39,815	39,815

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Other Revenue in Advance	968	19,675	19,675
	968	19,675	19,675

13. Provision for Cyclical Maintenance

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Provision at the Start of the Year	17,408	17,408	14,843
Increase/(decrease) to the Provision During the Year	(527)	-	2,565
Provision at the End of the Year	16,881	17,408	17,408
Cyclical Maintenance - Current	16,881	17,408	3,646
Cyclical Maintenance - Non current	-	-	13,762
	16,881	17,408	17,408

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work 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 School's most recent 10 Year Property plan was prepared by a Ministry approved expert.

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 Actual $	2025 Budget (Unaudited) $	2024 Actual $
No Later than One Year	1,534	1,102	1,102
Later than One Year	3,543	117	117
Future Finance Charges	(709)	(47)	(47)
	4,368	1,172	1,172
Represented by:			
Finance lease liability - Current	1,206	1,056	1,056
Finance lease liability - Non current	3,162	116	116
	4,368	1,172	1,172

15. Funds Held for Capital Works Projects

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

2025	Opening Balances $	Receipts from MoE $	Payments $	Board Contributions / Transfers $	Closing Balances $
MOE External and Internal Fabrication - 244962	15,001	7,407	(7,407)	-	15,001
MOE LSPM Fencing Installation - 256569	-	-	(13,668)	-	(13,668)
Totals	15,001	7,407	(21,075)	-	1,333
Represented by:					
Funds Held on Behalf of the Ministry of Education					15,001
Funds Receivable from the Ministry of Education					(13,668)

2024	Opening Balances $	Receipts from MoE $	Payments $	Board Contributions / Transfers $	Closing Balances $
MOE Project Septic Tank Upgrade - 232573	933	-	-	(933)	-
MOE Project Heat Pump Installation - 244963	370	560	(930)	-	-
MOE External and Internal Fabric Repairs - 244962	-	15,001	-	-	15,001
Totals	1,303	15,561	(930)	(933)	15,001
Represented by:					
Funds Held on Behalf of the Ministry of Education					15,001

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.

17. Remuneration

Key management personnel compensation

Key management personnel of the School include all Board members and the Principal.

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	2,785	2,525
Leadership Team		
Remuneration	148,795	135,196
Full-time equivalent members	1.00	1.00
Total key management personnel remuneration	151,580	137,721

There are 5 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

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	140 - 150	130 - 140
Benefits and Other Emoluments	3 - 4	3 - 4
Termination Benefits	0 - 0	0 - 0

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	-	-
	-	-

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 the 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 of specific individuals. As such, this is expected to resolve the liability for school boards.

20. Commitments

(a) Capital Commitments

At 31 December 2025, the Board had capital commitments of $20,809 (2024:$1,199) as a result of entering the following contracts:

Contract Name	2025 Capital Commitment
	$
MOE External and Internal Fabrication - 244962	20,809
Total	**20,809**

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 15.

(b) Operating Commitments

As at 31 December 2025 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2024: nil)

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	2,791	58,123	47,123
Receivables	30,124	26,795	26,795
Investments - Term Deposits	35,000	40,000	40,000
Total financial assets measured at amortised cost	67,915	124,918	113,918

Financial liabilities measured at amortised cost

Payables	38,463	39,815	39,815
Finance Leases	4,368	1,172	1,172
Total financial liabilities measured at amortised cost	42,831	40,987	40,987

22. Events After Balance Date

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



Okains Bay School

Our Values: Manaakitanga, Ngaki, Eke, Whakamanawa.

Analysis of Variance 2025

kura Name:	Okains Bay School	**kura Number**:	3452

Purpose:	To provide akonga with a safe and fun environment for learning about the world that nurtures their well-being, so they are well prepared for the future and can contribute positively to their communities.
Annual Goals:	1. The local environment is used to deliver the kura curriculum to all learners. 2. The kura is the heart of the community. 3. Student well-being is a priority at our kura.
Target:	All akonga will be achieving at or above their respective curriculum level by the end of the year in reading, writing and maths.
Baseline Data:	Move from 84% of akonga at or above the curriculum in reading to 100% at or above by the end of the year. Move from 91% of akonga at or above the curriculum in writing to 100% at or above by the end of the year.

Actions ***What did we do?***	**Outcomes** ***What happened?***	***Reasons for the Variance / Analysis of Trends***	**Evaluation** ***Where to next?***
The board has provided extra staffing to ensure each junior akonga gets the best possible start to their kuraing life. Staff went through the initial training in the Basic Structured Literacy programme and are trained in PRIME maths. The kura curriculum was reinvented and localised as per our communities wishes, with an external facilitator. High-impact teaching strategies were used, with both the teacher and principal collaboratively critiquing practice.	**<u>What does our data show?</u>** The kura has completed its 2025 assessment and reporting cycle, with overall achievement data showing positive outcomes across all curriculum areas. The data indicates that akonga are being well supported in their learning programmes, with targeted teaching and responsive classroom practices contributing to strong levels of achievement. At the conclusion of the 2025 reporting cycle, achievement information shows the following: **Mathematics** Achievement in mathematics is a significant area of strength across the kura. All akonga are achieving at or above their expected curriculum level. • **100%** of akonga are achieving **at or above** curriculum expectations. • **60%** of akonga are achieving **above** curriculum expectations. This data suggests that current mathematics programmes are effectively supporting learners and providing	The 2025 achievement data reflects a number of positive trends across the kura, particularly in the areas of mathematics, reading, and writing. The data also highlights several contextual factors that continue to influence learner engagement, wellbeing, and progress. **<u>Strengths Identified</u>** **Mathematics** Mathematics continues to be an area of strength within the kura. A key contributing factor has been the implementation of targeted mathematics programmes that build strong foundational knowledge and basic fact recall. The use of the Prime Mathematics Programme has supported teachers to effectively identify learner strengths and next learning steps through both placement and summative assessment tools. This has enabled teaching programmes to be increasingly responsive and targeted. In addition, the use of Numicon materials has strengthened learners' visual understanding of mathematical concepts and supported students in developing	The kura will continue to strengthen teaching and learning programmes by identifying and implementing high-impact teaching strategies that best meet the individual needs of each akonga. Ongoing use of assessment information, targeted teaching, and responsive classroom practice will remain a priority to ensure all learners continue to make progress and achieve success. Strengthening partnerships with whānau will continue to be an important focus. The kura will work closely with whānau through the Whānau Education Action Plan process to ensure families are informed about their child's progress and are supported with practical strategies to reinforce learning at home.

Change in the way maths is taught with the PRIME maths being included in the kura programme Although our kura is isolated, rich learning opportunities were provided to akonga.	opportunities for extension and acceleration where appropriate. **Reading** Achievement data in reading shows that the majority of akonga are achieving successfully against curriculum expectations. ● **100%** of akonga are achieving **at or above** their expected curriculum level. ● **80%** of akonga are achieving **above** curriculum expectations. The data indicates that most learners are making expected progress in reading, with some learners demonstrating accelerated achievement. Ongoing focus will remain on strengthening comprehension, fluency, and engagement with rich literacy experiences. **Writing** Writing achievement data shows that all akonga are currently achieving at their expected curriculum level. ● **100%** of akonga are achieving **at or above** their expected curriculum level. ● **20%** of akonga are achieving **above** curriculum expectations.	confidence with number knowledge and problem solving. The data suggests that: ● learners are developing strong foundational mathematical understanding, ● teachers are using assessment information effectively, ● and targeted teaching practices are positively impacting learner outcomes. **Reading** Reading achievement remains positive overall, with all akonga currently reading at or above their chronological age expectations. A significant strength has been the implementation of a structured literacy approach through the Better Start Literacy Approach, which has had a particularly strong impact on younger learners. This programme has supported the development of early decoding, phonological awareness, and reading confidence. The kura has also identified learners who may require additional “reading mileage” to maintain progress and reduce the risk of falling behind. These learners are being closely monitored and supported through	The kura will also investigate opportunities to further strengthen literacy capability through professional learning and development. This includes exploring the formalisation of Better Start Literacy Approach (BSLA) Professional Learning and Development through the New Zealand Ministry of Education PLD Portal and considering participation opportunities for junior teaching staff. Future priorities include: ● continuing to accelerate progress for identified learners, ● strengthening learner agency and engagement, ● maintaining consistent moderation practices, ● and ensuring equitable and positive outcomes for all akonga. Continue to consider what are the high-impact teaching

	The strategic goal throughout 2025 was to accelerate progress in writing to ensure learners achieved curriculum expectations by the end of Term 4. This target has been successfully achieved, with all learners now working within their expected curriculum level. To strengthen the dependability and consistency of overall teacher judgements, the kura continues to engage in collaborative moderation practices with: ● Little River kura ● Akaroa Area kura ● Duvauchelle kura The next cross-kura moderation meeting is scheduled for Term 2, 2026. **Overall Evaluation** Overall, the 2025 achievement data reflects positive student outcomes and indicates that teaching programmes, targeted support, and responsive classroom practices are having a beneficial impact on learner progress and achievement. Key strengths identified include: ● Strong achievement in mathematics across the kura ● All learners achieving at expected curriculum levels in writing	targeted reading opportunities and increased practice. **Writing** Writing achievement has strengthened through regular opportunities for akonga to engage with a wide range of writing genres and authentic writing experiences throughout the year. As a small kura, kaiako are able to provide frequent conferencing, personalised feedback, and targeted teaching to individual learners. This responsive approach has enabled students to receive timely support and guidance to improve their writing skills. To ensure the reliability and consistency of assessment judgements, writing samples continue to be moderated collaboratively with neighbouring kura, including: ● Little River kura ● Akaroa Area kura ● Duvauchelle kura This moderation process strengthens confidence in the validity of overall teacher judgements. **Areas Impacting Variance / Ongoing Challenges**	strategies that work for each akonga. Work closely with whanau and keep whanau informed through the Whanau Education Action plan format of how they can help at home with their tamariki's learning. Investigate formalising the BSLP PLD through the Ministry of Education's PLD portal and consider if any of the junior teachers would like to participate in this.

	● Evidence of extension opportunities for learners achieving above expectation ● Effective moderation and collaborative professional practice <u>Future focus areas include:</u> ● Continuing to strengthen writing acceleration and depth ● Supporting further extension opportunities for high-achieving learners ● Maintaining robust moderation processes to ensure consistency and reliability of assessment judgements ● Continuing to monitor progress closely to ensure equitable outcomes for all akonga	**Attendance and Wellbeing** Attendance continues to be an important focus area for the kura. The kura has prioritised creating engaging, fun, and dynamic learning experiences to encourage regular attendance and strengthen student engagement with learning. This includes: ● providing rich local and regional learning opportunities, ● fostering positive relationships, ● and creating an environment where akonga feel connected and motivated to attend kura each day. The provision of healthy kura lunches and a supportive kura culture also contributes positively to student wellbeing and engagement. However, a range of external factors continue to impact some learners and whānau, including: ● housing instability and limited local accommodation, ● increased cost of living pressures, ● illness and family wellbeing challenges, ● and wider social uncertainty.	

		These factors can affect student concentration, emotional regulation, retention, and overall readiness for learning. The kura recognises that learner wellbeing and home circumstances can significantly influence engagement and achievement outcomes. **Mathematics** While mathematics achievement is strong overall, there is an opportunity to further extend learners who are currently achieving “At” curriculum expectation. A deliberate decision has been made to focus on consolidating foundational knowledge and ensuring learners develop secure understanding before accelerating progression further. Continued targeted teaching may support some learners to move from “At” to “Above” expectation over time. **Reading** There remains one learner who is currently achieving below expected curriculum levels in reading. This learner is receiving targeted, individualised support aimed at accelerating progress. Strategies currently in place include: ● daily reading practice with staff,	

		• increased opportunities for reading mileage, • and strengthened home-kura partnerships to reinforce reading at home. Progress continues to be closely monitored. **Writing** One learner is currently achieving the curriculum expectation in writing but remains at risk of falling below without ongoing support. Targeted writing support and regular conferencing have been implemented to strengthen confidence, writing stamina, and independence. Positive progress is being observed, and support will continue to ensure sustained progress and achievement. Whānau partnerships will remain an important component of this support, with strategies and ideas shared to encourage writing practice and reinforcement at home. **Overall Evaluation** Overall, the data reflects that targeted teaching practices, structured programmes, collaborative moderation, and strong	

		relationships are positively contributing to learner achievement across the kura. The kura remains committed to: ● strengthening attendance and wellbeing, ● accelerating progress for identified learners, ● extending learners achieving at expectation, ● and continuing to provide responsive, high-quality teaching programmes that support equitable outcomes for all akonga.	

Planning for next year:

Next Steps for Improvement

Term 4 has involved a significant focus on assessment and data gathering. Both Mrs Denton-Jones and I have undertaken a range of assessments to identify where akonga are achieving in relation to curriculum expectations and learning progressions. This assessment information has provided valuable insight into learner strengths, areas requiring support, and future teaching priorities.

The kura is also preparing for changes being introduced in 2026 relating to new assessment expectations, measures, and learning pathways. These changes will require ongoing review, professional discussion, and careful implementation to ensure assessment practices remain effective, manageable, and aligned with curriculum expectations.

Prime Mathematics Programme

The kura will continue implementing the Prime Mathematics Programme and refine teaching approaches within the programme to maximise learner progress and achievement.

Particular focus will remain on:

- accelerating progress for learners currently achieving below expectation,

- supporting “fragile at” learners to strengthen and consolidate understanding,
- and extending learners capable of achieving above curriculum expectations.

Regular use of PRIME assessment tools will continue to support teachers in identifying learner needs, monitoring progress, and linking achievement information to curriculum levels and progressions.

To support ongoing implementation, the Board may need to consider further investment in PRIME resources and levelled materials to ensure learners have access to appropriately targeted learning resources. It is noted that the Ministry is rolling out free books etc.

Basic Structured Literacy Programme
The kura will continue to review and strengthen the implementation of the Better Start Literacy Approach and evaluate the overall effectiveness of the programme in accelerating literacy progress.

Future considerations include:

- reviewing whether aspects of the writing programme require greater variation or increased authenticity for some learners,
- ensuring literacy learning remains engaging, purposeful, and responsive to learner needs,
- and continuing to monitor the impact of structured literacy approaches on student achievement outcomes.

The kura will also explore opportunities in 2026 to collaborate with other peninsula kura in the implementation and development of both structured literacy and PRIME Mathematics practices.
Ongoing assessment through Better Start Literacy tools will continue to support teacher understanding of learner progress and next steps. Further investigation will occur into how these assessment tools align with curriculum levels and learning progressions.
Additional professional support and guidance will continue to be sought through:

- Resource Teachers: Literacy
- Resource Teachers: Learning and Behaviour (RTLB support)
  These partnerships will help strengthen teaching practice and support positive outcomes for identified learners.

2026 Priority Learners Term 1 Week 3

Collectively, how is each akonga progressing? This report highlights all akonga and their whereabouts regarding curriculum levels at the end of each term and during the year.

Key **Red-** working their way towards achieving at their curriculum level, and are of concern
Green- achieving AT their curriculum level
Yellow– achieving ABOVE their curriculum level

	Math				Reading				Writing				difference
Student	T1 end	T2 end	T3 end	T4 end	T1 end	T2 end	T3 end	T4 end	T1 end	T2 end	T3 end	T4 end	M R W
Y													
Z													
A													
B													
C													
D													
E													

What does our data show?

Maths:

Nearly all of the akonga are at or above their respective curriculum expectations in maths. Akonga are closely monitored daily by kaiako and any gaps in their learning are resolved. Prime maths is used as the main ministry-approved programme to create these great results. Numicon is used to support this.

Reading:

All akonga are at or above their respective curriculum levels in reading. We are incorporating the BSLA reading with younger akonga. We have been trialling this programme for 2-3 years. It is being hailed as successful in other kura, especially the North Canterbury cluster.

Writing:

All akonga are at their respective curriculum levels in writing. The aim is to accelerate the learning so that we can have Akonga achieving at or above where they should be by the end of term 2. We are regularly moderating our writing samples with Little River School, Akaroa Area School, and Duvauchelle School.

TRENDS

What are the strengths?

Maths:

The strengths are that all tamariki develop a good foundation of basic facts and knowledge for quick recall. We have been using Prime Maths as a vehicle to push learners effectively. We use Numicon material with akonga to bolster their visual capabilities in recognising math problems. This approach has been targeted, and kaiako can identify their strengths and weaknesses easily using Prime assessment placement and summative tools.

Reading:
The strength is that all tamariki are currently reading to either at or above their chronological age. The Basic Structured Literacy programme is a game changer with younger akonga. It teaches a phonological awareness that allows students to be able to sound out the words. We link in the spellings as part of reading sessions and work on the essential list words and commonly misspelt words. Some students learn words related to the book they are reading or a particular spelling pattern.

Writing:
The aim is to inspire akonga to want to write and express themselves through visual prompts, short video clips, books, topics of interest and personal recounts. All akonga can be conferenced on their writing often and taught ways to improve their writing. Writing has been moderated with the neighbouring kura to check the accuracy of the internal results, as there are only a couple of measures standardised.

What are the weaknesses?

Attendance of akonga

The school is making a big push towards full attendance by providing fun and dynamic lessons and a variety of learning opportunities that arise locally and regionally. The aim is to develop a lifelong passion for learning. Akonga enjoy healthy school lunches and look forward to them each day at kura. What goes on at home, of course, transfers into the classroom. Some whanau do not have a regular routine and children are arriving at school very tired. We are working with the families on good bedtime routines and ways of having down time without screens before bed.

Maths:

Most akonga have shown real capability in maths due to what is called more targeted, structured programmes using Prime. It may be possible to push akonga who are at their curriculum levels a bit faster so that they can be above their curriculum levels, but time has been spent consolidating their knowledge.

Reading:

All akonga are at or above their curriculum levels at the end of the year. Once again, they are getting individualised programmes to accelerate their learning in reading. They have been reading to staff first thing in the morning (mileage) and home reading has been reinforced with whanau. In the Junior area of the school, there is also a focus on phonics (BSL) and learning the essential words.

Writing:

All akonga are currently where they need to be with their writing.
They all receive specific writing support, and all akonga are making progress. This will be continued into 2026. Whanau will also get ideas on how they can support writing at home with

akonga. Writing capabilities are being moderated with the other schools in and around the peninsula.

Next steps for improvement:

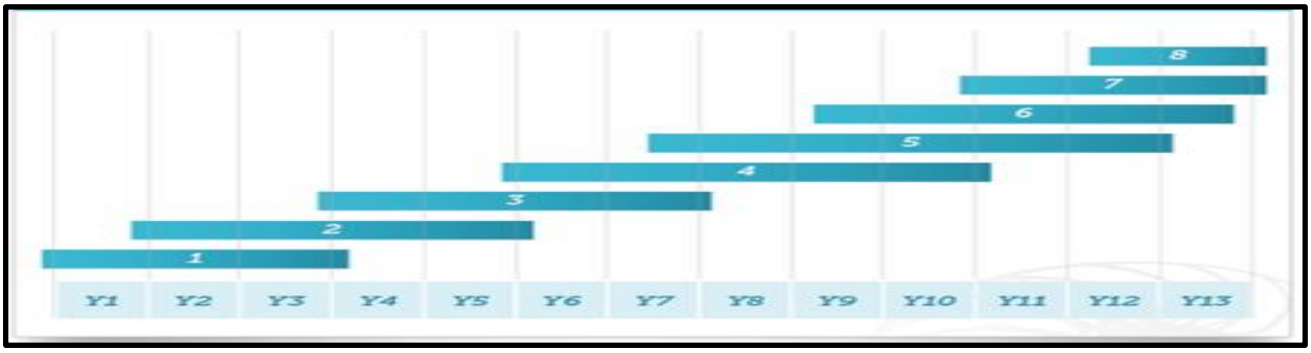
Term 4 2025 was a big testing term. Both Mrs Denton-Jones and I have carried out a range of assessments to identify where akonga sit in line with their curriculum levels.This data is used for planning in 2026 and daily lessons.

Each akonga writes their goals for Maths, Reading, Writing and spelling at the start of each term. This is then reflected on in a 1:1 interview/conference with the class teacher to see if these goals have been achieved.

We will also continue an ongoing evaluation of the PRIME math programme and tweak this programme to get the best results possible out of Akonga. We will keep working hard on those who are at risk of falling below at this stage and “fragile” at’s.
We will investigate and review how the BSL programme- the class literacy programme is working and if it needs tweaking. We will review the writing programme to establish if it needs more variation and does it need to be more meaningful for certain learners? Also for the Junior students link writing with the BSL text books and stories.

What Are the Curriculum Levels?

There are 8 levels in the New Zealand Curriculum (NZC). These stretch from Year 1 through to Year 13 and 14. Each level represents a learning stage in each learning area or subject taught.
The diagram below shows how curriculum levels typically relate to years at school. Not all students, however, fit this pattern.
It is important to remember that curriculum levels are of more importance to us than to your child because we use them to guide our teaching, assessments and evaluations of learning. We update you on these curriculum levels via your child’s school reports and in discussions, you have with us.
Please bear in mind that the curriculum level will actually help your child receive the support they need, either as extra assistance in the classroom or in extension work if they are exceeding expectations.



Statement of compliance with employment policy (required)

Your board is required to operate an employment policy that complies with the principle of being a good employer. Your board must ensure compliance with this policy (including your equal employment opportunities programme) and report in your annual report on the extent of compliance (section 597(1) of the Education and Training Act 2020).

Your board may wish to complete and include the following tables in your annual report to meet requirements under s597 of the Education and Training Act 2020. The use of the tables is optional.

Under s597 of the Act a good employer is one who operates a personnel policy containing provisions generally accepted as necessary for the fair and proper treatment of employees in all aspects of their employment.

The board should look to confirm what actions or policies are already in place and what actions are being undertaken to meet the provisions.

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?	*Regular surveys of akonga and whanau alike.* *Regular contact with whanau.* *Daily checks of kura and staff check ins.* *Regular independent reviews of kura by ex BoT property members.*
What is in your equal employment opportunities programme? **How have you been fulfilling this programme?**	*We are guided by SchoolDocs re our EEO obligations and when they need to be reviewed.* *We are aware that discussions on employment matters are under P.E.*
How do you practise impartial selection of suitably qualified persons for appointment?	*Not a lot of real choice in our isolated kura.* *No appointment has been necessary for some time.* *Impartiality and no conflict are part of this process, if possible.*
How are you recognising, - **The aims and aspirations of Māori,** - **The employment requirements of Māori, and** - **Greater involvement of Māori in the Education service?**	*Whanau Education Action Plans are in place with whanau, and twice-yearly reviews take place.* *We employ Maori whanau at kura and the majority in our community are Maori.* *All Maori tamariki are at or above where they should be academically.* *All Maori are treated the same, and engage with our kura. Their capabilities are discussed and utilised at our kura regularly.*
How have you enhanced the abilities of individual employees?	*All employees are treated the same, and their abilities are discussed and enhanced at our kura.*

How are you recognising the employment requirements of women?	*I work in a predominantly female workforce, and I am the only male on site. The ratio is 4:1 so maybe this question needs to be turned around.*
How are you recognising the employment requirements of persons with disabilities?	*As an Equal opportunity employer, the board recognizes each person based on their experience and capabilities.*

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	



Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2025, the school received total Kiwisport funding of $142.04 (excluding GST). This funding was used to subsidise swimming instruction for the whole school and to provide a tutor to provide individual lessons at Okains Bay School. The number of students that participated in organised sport was 6

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF OKAINS BAY SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Auditor-General is the auditor of Okains Bay School (the School). The Auditor-General has appointed me, Amy Goodman, using the staff and resources of BDO Christchurch Audit Limited, to carry out the audit of the financial statements of the School on pages 3 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 28 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 Members of the Board listing, the Analysis of Variance 2025, 2026 Priority Learners Term 1 Week 3, 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.



Amy Goodman
BDO Christchurch Audit Limited
On behalf of the Auditor-General
Christchurch, New Zealand