



Leabank Primary School Annual Report

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Principal’s report

As the new principal in 2025, preparing this annual report has provided a valuable opportunity to reflect on the achievements and challenges of 2024 alongside my senior leadership team. These discussions have offered clarity on our school’s current position and will help guide our planning to shape 2025 and beyond.

I would like to take this opportunity to acknowledge Mr. Rex Maddren for his 22 years of dedicated service as principal of Leabank Primary School. His 2024 Principal’s Report is included in full at the end of this document.

List of all School Board Members

Position	Name	End of term
Presiding Member	Jennifer Heka	September 2025
Parent rep	Noella Norman	September 2025
Parent rep	Mauga Feagaiga-Fagasa	September 2025
Parent rep	Hokimai Roussieur	September 2025
Staff rep	Lei Tuliakiono	September 2025
Principal	Rex Maddren	December 2024
Principal	Caroline McLeod	<i>Current Principal</i>

Analysis of Variance Reporting



School Name:	Leabank School (Writing, 2024)
Strategic Aim:	-To raise student achievement in Writing -Strengthen achievement and wellbeing of students who need extra support to access the curriculum -Foster a positive and collaborative team culture
Annual Aim:	-All students can access the New Zealand Curriculum as evidenced by achievement against curriculum levels. -Grow a love and excitement for writing while developing skills to help children build on and enhance their ideas.
Target:	To increase the number of students achieving at or above the expected curriculum level in Writing.
Baseline Data:	The group of year 5 students achieved below the expectation for Writing 1339

Actions What did we do?	Outcomes What happened?	Reasons for the variance Why did it happen?	Evaluation Where to next?
<p>Classroom teachers select target students who are working below expectations to work closely within their classroom.</p> <p>Planned co-teaching with colleagues. Senior management will have conversations with individual classroom teachers. Collegial observations with other colleagues to discuss teaching practices and best practices. Close contact will ensure parents and whanau are aware of their child's needs and planned actions to improve achievement. Regular team achievement meetings for the year 5 target students were held to discuss assessments, and next steps in learning and progress being made, which will also be shared with whanau.</p>	<p><u>Data analysis: 17 students</u></p> <p>3 students had the school attendance officer monitor 1 student referred to RTLB support for behaviour and learning.</p> <p>Teachers built rapport with learners and planned according to their interests and needs.</p> <p>Visual display was completed and discussed with staff and associate principals regularly, and kept everyone focused on the target group.</p> <p><u>2023 Data</u></p> <p>17 students working below expectation.</p> <p><u>2024 Data</u></p> <p>1 student left mid-year 11 students reached the end of year 5 Writing expectation. (7 Maori and 4 Pasifika students)</p> <p>5 students made progress but did not reach the expectation.</p>	<p>Teachers knew their learners and their emotional, social, and academic needs. They were quick to assess and collaborate with other staff in accessing the agencies required to assist the child.</p> <p>The BOT and senior management know the need to engage whanau and caregivers in their child's/rens' learning.</p> <p>Very worthwhile doing and was completed in a digital form that could be updated and shared with the people involved.</p> <p>High amounts of transience at Leabank School. This is reflective of the Manurewa community, where there are high housing needs and families are under extreme pressure to ensure accommodation for their immediate and extended whanau.</p> <p>Students who stay enrolled for 3 years or longer at Leabank meet the expectation.</p>	<p>Continue to build on the relationships that have been made with parents and whanau and strengthen the connections with senior management and all staff.</p> <p>This will continue again next year.</p> <p>This may settle next year as the infill housing will allow more families to remain in our zoned area.</p>

<ul style="list-style-type: none"> ● Close monitoring of target students by the Principal, DP, Associate Principals, and classroom teachers ● A visual display of student achievement that tracks target students' progress is displayed in the principal's office. 	
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Writing data 2024

Writing Curriculum	Below No.	Below %	At No.	At %	Above No.	Above %	
No	%	No	%	No	%	No	
Asian	19	66%	6	21%	3	10%	29
MELAA	4	100%					4
Maori	99	69%	28	20%	14	10%	143
NZ/Europea	3	75%			1	25%	4
Other	2	67%	1	33%			3
Pasifika	146	73%	27	13%	27	13%	201
Total	273	72%	62	16%	45	12%	380
Female	125	69%	26	14%	29	16%	182
Male	148	73%	36	18%	16	8%	202
Total	273	72%	62	16%	45	12%	380
Y0	13	62%			8	38%	21
Y1	28	47%	11	19%	20	34%	59
Y2	29	56%	12	23%	11	21%	52
Y3	44	73%	11	18%	5	8%	60
Y4	54	87%	8	13%			62
Y5	55	82%	11	16%	1	1%	67
Y6	50	79%	9	14%			63
Total	273	72%	62	16%	45	12%	380

- We will accelerate writing progress in Years 4–6 through scaffolded instruction, targeted workshops, and regular progress monitoring.
- We will strengthen foundational writing skills in Years 0–2 by embedding daily writing routines and oral language development.

Reading AoV 2024



Analysis of Variance Reporting



School Name:	Leabank School (Reading 2024)	School Number: 1339
Strategic Aim:	<ul style="list-style-type: none"> - To raise student achievement in Reading of the 12 target students - Strengthen achievement and wellbeing of students who need extra support to access the curriculum - Foster a positive and collaborative team culture 	
Annual Aim:	All students can access the New Zealand Curriculum as evidenced by achievement against curriculum levels.	
Target:	To increase the number of students achieving at or above the expected curriculum level in Reading.	
Baseline Data:	The group 12 of year 2 students achieved below the expectation for Reading	

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<ul style="list-style-type: none"> ● Share target students with syndicate leaders and classroom teachers. ● An expert teacher to coach and mentor the classroom teacher and develop an understanding of the teaching strategies to accelerate students in reading. ● Have teachers complete professional development on using the new Phonics Plus resource ● Teachers and SENCOs apply to support agencies to assist with target students' learning. ● Assessment of current attainment levels of individual students to be completed. ● Expert teachers continue to work with students on strategies and ideas to build motivation for literacy. ● Student Voice was collected to find out what they know about their next steps and learning needs. ● Expert teachers will meet with classroom teachers to 	<p><u>Data analysis: 12 students</u></p> <p>3 students were referred to truancy 4 students had the school attendance officer monitor 1 referred to RTLB service for learning and behaviour</p> <p>Teachers built rapport with learners and planned according to their interests and needs.</p> <p>Visual display was completed and discussed with staff and associate principals regularly, and it kept everyone focused on the target group.</p>	<p>Teachers knew their learners and their emotional, social, and academic needs. They were quick to assess and collaborate with other staff in accessing the agencies required to assist the child.</p> <p>The BOT and senior management know the need to engage whanau and caregivers in their child s/rens' learning.</p> <p>Very worthwhile doing and was completed in a digital form that could be updated and shared with the people involved. This will continue again next year.</p>	<p>Structured literacy will be introduced to the school throughout next year by the RTLB service. This will improve the teacher practice, strengthening achievement and well-being of students. Purchasing appropriate readers and resources to supplement the programme. Introduction and daily practice with Heggerty and Kilpatrick as a whole class. Continue to frequently monitor, discuss assess students' formative and summative assessments to ensure accelerated learning is</p>



Tātaritanga raraunga

<p>discuss and analyse the target students' learning.</p> <ul style="list-style-type: none"> ● Use of Learning Assistants to support classroom programmes under the direction of the expert teacher. ● Contact to be made with caregivers or whanau regarding their child's learning needs and the support systems the school is implementing to make accelerated progress with these students. ● Contact target students' parents to ensure their child attends school regularly. ● Contact target students' parents to ensure they attend 3-way conferences. 	<p><u>2023 Data</u></p> <p>12 students were working below expectations.</p> <p><u>2024 Data</u></p> <p>1 student left Leabank School</p> <p>10 students reached the end of year 2, Reading expectation: 4 Maori, 3 Pasifika students, and 3 students of Middle East and Asian ethnicity.</p> <p>1 student made no progress</p>		
<ul style="list-style-type: none"> ● Close monitoring of target students by the Principal, Deputy Principal, Associate Principals, Expert Teachers, and Classroom Teachers. ● Visual display of student achievement that tracks 			

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target students' progress in the Principal's Office.			

Reading data 2024

Reading Curriculum	Below No.	Below %	At No.	At %	Above No.	Above %	Total
Asian	15	52%	7	24%	5	17%	29
MELAA	1	25%	2	50%	1	25%	4
Maori	83	58%	35	25%	17	12%	142
NZ/Europea	1	25%	1	25%	2	50%	4
Other	1	33%	1	33%	1	33%	3
Pasifika	101	50%	55	27%	39	19%	203
Total	202	55%	101	27%	65	18%	368
Female	99	54%	50	27%	31	17%	183
Male	103	51%	51	25%	34	17%	202
Total	202	55%	101	27%	65	18%	368
Y0			19	90%	2	10%	21
Y1	46	78%	7	12%	6	10%	59
Y2	30	57%	7	13%	16	30%	53
Y3	24	40%	18	30%	18	30%	60
Y4	28	45%	27	44%	7	11%	62
Y5	36	54%	12	18%	16	24%	67
Y6	38	60%	11	17%			63
Total	202	55%	101	27%	65	18%	368

- We will strengthen early literacy in Years 0–2 through daily phonics, explicit teaching, and family engagement.
- We will provide targeted support for Year 6 to reduce the high proportion of students below the expected level.
- We will raise Māori and Pasifika achievement by using culturally responsive practices and partnering with families.

Math AoV 2024



Analysis of Variance Reporting



2024

School Name:	Leabank School (Mathematics)	School Number:	1339
Strategic Aim:	<ul style="list-style-type: none"> - To raise student achievement in Mathematics. - Foster a positive and collaborative team culture. - Strengthen the achievement and well-being of students who need extra support to access the curriculum. 		
Annual Aim:	<ul style="list-style-type: none"> -All students can access the New Zealand Curriculum as evidenced by achievement against curriculum levels. -Decision-making is designed to continue improving students' achievement in Mathematics. -Strengthen and grow student recall of prior knowledge and academic vocabulary 		
Target:	To increase the number of students achieving at or above the expected curriculum level in Mathematics.		
Baseline Data:	The group of year 4 students achieved below the expected level for Mathematics		

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<ul style="list-style-type: none"> ● End of 2023 analysis of data where target students have been identified is shared with syndicate leaders, Senior syndicate and the whole staff. ● Strengthening the basic facts delivery programmes in classrooms. ● Review assessment data of students below and apply to support agencies to assist with students learning if necessary. ● Assessment of current attainment levels of individual students to be completed. Eg Maths e-asttle and PAT Numeracy level testing. Pearson cards/booklet implemented by highly trained Learning Assistants. Hand-out provided to target group parents on how they can help their child(ren) at home in maths. 	<p>Data analysis: 19 students</p> <p><u>2 students were referred</u> to the truancy officer.</p> <p>4 students had the school attendance officer monitor</p> <p>4 students were referred to RTLB service for learning or behaviour..</p> <p>Teachers built rapport with learners and planned according to their interests and needs.</p> <p>Learning assistants followed the teacher's planning and used the Pearson books/cards programme</p> <p>Frequent assessments were administered to identify learners that were not making accelerated progress.</p> <p>Teachers regularly discussed and planned for students' needs in formal and informal sessions</p>	<p>Teachers knew their learners and their emotional, social and academic needs. They were quick to assess and collaborate with other staff in accessing the agencies required to assist the child.</p> <p>The BOT and senior management know the need to engage whanau and caregivers in their child's/rens' learning.</p> <p>Very worthwhile doing and was completed in a digital form that could be updated and shared with the people involved. This will continue again next year.</p> <p>High amounts of transience at Leabank School. This is reflective of the Manurewa community where there</p>	<p>Students are monitored and data discussed and shared with colleagues. What other supports can be provided?</p> <p>Teachers will continue to monitor and track progress of target group using Milestone reports and utilising LA support.</p> <p>Learning assistants will continue to work in class and withdrawal groups with identified students e.g: Pearson cards/books</p> <p>MOE send out the PRIME resources as of the July roll in 2024. Teacher guide text are accessioned.</p> <p>Staff are introduced and unpack the new New Zealand Mathematics Curriculum.</p> <p>Staff PD on how the PRIME resources are used and how to implement the placement test.</p>

Tātaritanga raraunga

<ul style="list-style-type: none"> ● Teachers/senior managers contact target students' parents to ensure they attend 3-way conferences. Student Voice is collected ● to find out what they know about their next steps and learning needs. ● Contact to be made with the target student's parents to ensure they attend school regularly. 	<p>This was distributed at the first informal meet-the-teacher evening. Whanau/caregivers reported that they found it informative.</p> <p>Completed but not all parents attended.</p> <p>Visual display was completed and discussed with staff and associate principals regularly, and kept everyone focused on the target group.</p> <p><u>2023 Data</u></p> <p>19 students working below expectation.</p> <p><u>2024 Data</u></p> <p><u>3 students</u> left Leabank School</p> <p>6 students reached the end of year 4 Maths expectation: 4 Maori and 2 Pasifika students.</p> <p>6 students moved from stage 3 (BOY) to stage 5 by the end of year 4 4 students made no progress</p>	<p>are high housing needs and families are under extreme pressure to ensure accommodation for their immediate and extended whanau. Students who stay enrolled for 3 years or longer at Leabank meet the expectation.</p>	<p>Webinars of planning templates are shared Template</p> <p>Maths Lead - collate the placement tests and distribute resources.</p> <p>2025 - There will be 4 TOD for Maths PLD. 1st - Mon 12 May</p>
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<ul style="list-style-type: none"> ● Close monitoring of target students by Principal, Deputy and Associate Principal and classroom teachers. ● Visual display of student achievement that tracks target students' progress displayed in the principal's office. ● We have identified that those actions will cost be met within the existing budget and staffing allowances. 			
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Math data 2024

Mathematics Curriculum	Below No.	Below %	At No.	At %	Above No.	Above %	
No	%	No	%	No	%	No	
Asian	19	66%	7	24%			29
MELAA	3	75%			1	25%	4
Maori	102	71%	17	12%	7	5%	143
NZ/Europe	1	25%					4
Other	2	67%	1	33%			3
Pasifika	137	68%	29	14%	17	8%	202
Total	264	77%	54	16%	25	7%	343
Female	130	71%	21	11%	11	6%	183
Male	134	66%	33	16%	14	7%	202
Total	264	77%	54	16%	25	7%	343
Y0	18	86%	1	5%	2	10%	21
Y1	37	63%	17	29%	5	8%	59
Y2	37	70%	9	17%	5	9%	53
Y3	51	85%			5	8%	60
Y4	48	77%	3	5%	3	5%	62
Y5	30	45%	15	22%	5	7%	67
Y6	43	68%	9	14%			63
Total	264	77%	54	16%	25	7%	343

- We will reduce the number of students Below expected level by embedding consistent numeracy practices and targeted small-group instruction.
- We will strengthen mathematics understanding in Years 0, 3, and 4 through hands-on learning, and frequent formative assessment.

Giving effect to Te Tiriti o Waitangi

Leabank School has taken deliberate steps to give effect to the principles of Te Tiriti o Waitangi by strengthening te reo Māori me ōna tikanga across the kura. These efforts reflect our commitment to upholding the principles of partnership, protection, and participation as outlined in the Education and Training Act 2020.

In 2024, we worked in partnership with a MAC (Māori Achievement Collaborations) facilitator to co-develop te reo Māori progressions tailored to our school context. This has ensured a culturally grounded and coherent approach to language learning across year levels.

To support our strategic goal of delivering a minimum of three hours of te reo Māori instruction in every classroom per week, we have:

- Identified and empowered capable staff to lead te reo Māori implementation and mentor colleagues.
-
- Provided in-class support and team planning sessions to upskill all teachers in te reo Māori delivery.
-
- Embedded daily broadcasts of ākinga (positive affirmations and messages) in te reo Māori each morning and afternoon, further normalising the language within the school culture.
-
- Integrated tikanga Māori into classroom practice, including pōwhiri, karakia, waiata, and kaupapa Māori values in teaching and learning.
-
- Actively promoted the use of te reo Māori in everyday classroom and staffroom conversation, contributing to a school-wide shift in language use and attitude.

These actions have contributed to increased teacher confidence, higher levels of student engagement in Māori language learning, and stronger connections with our Māori whānau and wider community. Leabank School remains committed to ongoing development in this area as we continue to honour the intent and principles of Te Tiriti o Waitangi.

Statement of compliance with Employment policy

The Leabank School Board upholds an employment policy that aligns with the principles of being a good employer, as outlined in the Education and Training Act 2020. This policy reflects our commitment to equal employment opportunities (EEO) and includes clear provisions to support fair and equitable treatment of all staff.

In accordance with Section 597 of the Act, our personnel policy includes elements that are recognised as essential to supporting the professional, inclusive, and respectful treatment of all employees. This includes ensuring transparency in recruitment, providing professional development opportunities, and maintaining a safe and supportive work environment.

The following tables outline how Leabank School meets the legislative criteria and demonstrates our compliance with our obligations as a good employer.

Equal employment opportunities

Leabank School is committed to providing equal employment opportunities for all staff. We actively promote a work environment that values diversity and inclusion, and ensure that all employment practices—recruitment, development, and promotion—are free from discrimination. This commitment is guided by our Equal Employment Opportunities Policy.

Fair appointment of qualified staff

We employ qualified and capable staff through a transparent and equitable appointment process. All hiring decisions are made based on merit and suitability for the role, as outlined in our Appointment Policy, ensuring fairness and consistency across all staffing actions. In 2024, 3 ECE teachers were appointed for junior school roles as they brought a the right set of skills to the roles.

Staffing employment conditions

Leabank School is staffed appropriately to meet the needs of our students and operations. We ensure full compliance with the terms and conditions of all relevant employment agreements, supporting a stable and well-functioning school. We have 16 teacher aides to support with classroom conditions. Stress is recognised as a workplace hazard and staff wellbeing has been supported.

Recognising employment requirements for persons with disabilities

Leabank School is committed to inclusive employment practices. We support staff with disabilities by making reasonable adjustments and ensuring a safe, respectful, and accessible work environment for all. We have continued to support a member of staff with a physical disability

Staff conduct and professional standards

All staff at Leabank School are expected to demonstrate high standards of conduct, integrity, and professionalism, with a clear focus on student wellbeing and public trust. These expectations are upheld through our Staff Conduct Policy and embedded in our school culture. Teachers and leaders are given opportunities to evaluate and improve their practice in a supported way

Fair and consistent performance management

At Leabank Primary School, we are committed to a fair and consistent performance management process that supports the professional growth and development of our staff. We used an external provider to support the growth of SLT and teachers as part of a year-to-year cycle. .

LEABANK SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number: 1339

Principal: Caroline McLeod

School Address: 7 Dr Pickering Avenue, Manurewa, Auckland 2102

School Postal Address: 7 Dr Pickering Avenue, Manurewa, Auckland 2102

School Phone: 09 267 6939

School Email: valp@leabank.school.nz

Accountant / Service Provider: Edtech Financial Services Ltd

Members of the Board:

Name	Position	How Position Gained	Term Expired/Expires
Jennifer Heka	Presiding Member	Co-opted Aug-22	August 2025
Caroline McLeod	Principal	ex-Officio	
Noella Norman	Parent Representative	Elected Jun-23	August 2025
Maugaosavaii Feagaiga-Fagasa	Parent Representative	Co-opted Aug-22	August 2025
Francis Joseph	Parent Representative	Co-opted Aug-22	August 2025
Hokimai Popata	Parent Representative	Co-opted Aug-22	August 2025
Lei Tuliakiono	Staff Representative	Elected Sep-23	August 2025

LEABANK SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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	Independent Auditor's Report

Leabank School
Statement of Responsibility
For the year ended 31 December 2024

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 2024 fairly reflects the financial position and operations of the School.

The School's 2024 financial statements are authorised for issue by the Board.

 JENNIFER HEKE
Full Name of Presiding Member


Full Name of Principal


Signature of Presiding Member


Signature of Principal

30/5/25
Date:

30/05/25
Date:

Leabank School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue				
Government Grants	2	4,655,661	3,294,563	4,512,241
Locally Raised Funds	3	115,753	90,000	105,852
Interest		13,203	10,000	16,088
Total Revenue		4,784,617	3,394,563	4,634,181
Expense				
Locally Raised Funds	3	87,161	-	21,014
Learning Resources	4	3,140,998	2,884,500	3,067,985
Administration	5	713,535	266,100	772,360
Interest		3,311	-	3,940
Property	6	944,198	242,000	871,725
Loss on Disposal of Property, Plant and Equipment		-	-	1,912
Total Expense		4,889,203	3,392,600	4,738,936
Net Surplus / (Deficit) for the year		(104,586)	1,963	(104,755)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(104,586)	1,963	(104,755)

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

Leabank School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		513,171	512,902	584,505
Total comprehensive revenue and expense for the year		(104,586)	1,963	(104,755)
Distributions to the Ministry of Education		(8,437)	-	-
Contribution - Furniture and Equipment Grant		-	-	33,421
Equity at 31 December		400,148	514,865	513,171
Accumulated comprehensive revenue and expense		400,148	514,865	513,171
Equity at 31 December		400,148	514,865	513,171

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.

Leabank School

Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Assets				
Cash and Cash Equivalents	7	33,488	110,131	46,241
Accounts Receivable	8	217,418	174,050	174,228
GST Receivable		10,473	15,500	15,507
Prepayments		1,067	14,000	13,879
Inventories	9	14,817	15,600	15,602
Investments	10	106,844	172,178	172,178
Funds Receivable for Capital Works Projects	15	7,282	-	56,966
		391,389	501,459	494,601
Current Liabilities				
Accounts Payable	12	254,741	233,600	233,021
Provision for Cyclical Maintenance	13	26,727	-	26,454
Finance Lease Liability	14	17,010	22,500	22,371
		298,478	256,100	281,846
Working Capital Surplus/(Deficit)		92,911	245,359	212,755
Non-current Assets				
Property, Plant and Equipment	11	468,775	455,411	455,411
		468,775	455,411	455,411
Non-current Liabilities				
Provision for Cyclical Maintenance	13	154,017	161,405	130,461
Finance Lease Liability	14	7,521	24,500	24,534
		161,538	185,905	154,995
Net Assets		400,148	514,865	513,171
Equity		400,148	514,865	513,171

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

Leabank School

Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash flows from Operating Activities				
Government Grants		1,506,229	1,327,718	1,284,086
Locally Raised Funds		114,498	90,002	93,219
Hostel		-	-	-
International Students		-	-	-
Goods and Services Tax (net)		5,034	7	(46,098)
Payments to Employees		(1,079,296)	(948,826)	(1,030,410)
Payments to Suppliers		(434,508)	(348,678)	(286,716)
Interest Paid		(3,311)	-	(3,940)
Interest Received		13,913	10,030	14,258
Net cash from/(to) Operating Activities		122,559	130,253	24,399
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(121,112)	(90,003)	(113,151)
Purchase of Investments		(106,844)	-	(172,178)
Proceeds from Sale of Investments		65,334	-	-
Net cash from/(to) Investing Activities		(162,622)	(90,003)	(285,329)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	(33,421)	9,030
Contributions from Ministry of Education		-	-	-
Distributions to Ministry of Education		(8,437)	-	-
Finance Lease Payments		(13,937)	95	(9,423)
Loans Received		-	-	-
Repayment of Loans		-	-	-
Funds Administered on Behalf of Other Parties		49,684	56,966	(347,701)
Net cash from/(to) Financing Activities		27,310	23,640	(348,094)
Net increase/(decrease) in cash and cash equivalents		(12,753)	63,890	(609,024)
Cash and cash equivalents at the beginning of the year	7	46,241	46,241	655,265
Cash and cash equivalents at the end of the year	7	33,488	110,131	46,241

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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Leabank 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 2024 to 31 December 2024 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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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 11.

Critical Judgements in applying accounting policies

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

Classification of leases

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

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

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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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.

g) Inventories

Inventories are consumable items held for sale and are comprised of 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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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:

Board-owned Buildings	40 years
Furniture and Equipment	10–18 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.

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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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) 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.

n) 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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

o) Financial Instruments

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

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

p) 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.

q) Budget Figures

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

r) 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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

2. Government Grants

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Government Grants - Ministry of Education	1,390,591	1,294,563	1,282,287
Teachers' Salaries Grants	2,184,891	2,000,000	2,108,658
Use of Land and Buildings Grants	660,591	-	608,876
Ka Ora, Ka Ako - Healthy School Lunches Programme	419,588	-	510,654
Other Government Grants	-	-	1,766
	<u>4,655,661</u>	<u>3,294,563</u>	<u>4,512,241</u>

3. Locally Raised Funds

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
Revenue	\$	\$	\$
Donations and Bequests	30,000	60,000	52,880
Fees for Extra Curricular Activities	51,475	30,000	34,873
Trading	34,278	-	18,099
	<u>115,753</u>	<u>90,000</u>	<u>105,852</u>
Expense			
Extra Curricular Activities Costs	57,651	-	2,246
Trading	29,510	-	18,768
	<u>87,161</u>	<u>-</u>	<u>21,014</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>28,592</u>	<u>90,000</u>	<u>84,838</u>

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

4. Learning Resources

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Curricular	74,356	64,500	68,669
Information and Communication Technology	14,457	28,500	1,994
Employee Benefits - Salaries	2,947,147	2,694,500	2,873,712
Staff Development	2,014	3,000	2,592
Depreciation	99,306	90,000	98,271
Other Learning Resources	3,718	4,000	22,747
	<u>3,140,998</u>	<u>2,884,500</u>	<u>3,067,985</u>

5. Administration

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Audit Fees	10,121	7,500	6,922
Board Fees and Expenses	17,737	23,500	9,437
Other Administration Expenses	44,496	44,100	35,372
Employee Benefits - Salaries	200,840	175,000	195,809
Insurance	11,299	7,500	5,210
Service Providers, Contractors and Consultancy	9,454	8,500	8,956
Ka Ora, Ka Ako - Healthy School Lunches Programme	419,588	-	510,654
	<u>713,535</u>	<u>266,100</u>	<u>772,360</u>

6. Property

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Consultancy and Contract Services	38,458	35,500	36,097
Cyclical Maintenance	41,052	30,000	55,716
Heat, Light and Water	17,267	16,000	16,327
Rates	12,703	14,000	11,681
Repairs and Maintenance	34,709	31,500	18,806
Use of Land and Buildings	660,591	-	608,876
Employee Benefits - Salaries	97,119	80,000	85,624
Other Property Expenses	42,299	35,000	38,598
	<u>944,198</u>	<u>242,000</u>	<u>871,725</u>

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

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

7. Cash and Cash Equivalents

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Bank Accounts	33,488	110,131	46,241
Cash and cash equivalents for Statement of Cash Flows	33,488	110,131	46,241

8. Accounts Receivable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Receivables	4,507	3,250	3,252
Receivables from the Ministry of Education	3,024	-	-
Interest Receivable	1,120	1,800	1,830
Teacher Salaries Grant Receivable	208,767	169,000	169,146
	217,418	174,050	174,228
Receivables from Exchange Transactions	5,627	5,050	5,082
Receivables from Non-Exchange Transactions	211,791	169,000	169,146
	217,418	174,050	174,228

9. Inventories

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
School Uniforms	14,817	15,600	15,602
	14,817	15,600	15,602

10. Investments

The School's investment activities are classified as follows:

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	106,844	172,178	172,178
Total Investments	106,844	172,178	172,178

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Buildings	120,348	79,608	-	-	(4,436)	195,520
Furniture and Equipment	155,939	25,499	-	-	(25,790)	155,648
Information and Communication Technology	105,256	4,932	-	-	(43,205)	66,983
Leased Assets	45,175	-	-	-	(21,959)	23,216
Library Resources	28,693	2,706	(75)	-	(3,916)	27,408
	455,411	112,745	(75)	-	(99,306)	468,775

The net carrying value of furniture and equipment held under a finance lease is \$23,216 (2023: \$45,175)

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.

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	244,953	(49,433)	195,520	165,345	(44,997)	120,348
Furniture and Equipment	591,555	(435,907)	155,648	566,056	(410,117)	155,939
Information and Communication Technology	352,018	(285,035)	66,983	347,087	(241,831)	105,256
Leased Assets	125,127	(101,911)	23,216	125,130	(79,955)	45,175
Library Resources	107,044	(79,636)	27,408	104,610	(75,917)	28,693
	1,420,697	(951,922)	468,775	1,308,228	(852,817)	455,411

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

12. Accounts Payable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Creditors	12,796	26,600	26,627
Accruals	10,120	7,000	6,922
Banking Staffing Overuse	11,813	-	-
Employee Entitlements - Salaries	192,324	172,000	171,784
Employee Entitlements - Leave Accrual	27,688	28,000	27,688
	<u>254,741</u>	<u>233,600</u>	<u>233,021</u>
Payables for Exchange Transactions	254,741	233,600	233,021
Payables for Non-exchange Transactions - Taxes Payable (PAYE & Rates)			
Payables for Non-exchange Transactions - Other			
	<u>254,741</u>	<u>233,600</u>	<u>233,021</u>

The carrying value of payables approximates their fair value.

13. Provision for Cyclical Maintenance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Provision at the Start of the Year	156,915	130,461	101,199
Increase to the Provision During the Year	8,052	30,000	55,716
Use of the Provision During the Year	17,223	-	-
Other Adjustments	(1,446)	944	-
Provision at the End of the Year	<u>180,744</u>	<u>161,405</u>	<u>156,915</u>
Cyclical Maintenance - Current	26,727	-	26,454
Cyclical Maintenance - Non current	154,017	161,405	130,461
	<u>180,744</u>	<u>161,405</u>	<u>156,915</u>

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2025. This plan is based on the schools 10 Year Property plan.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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:

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
No Later than One Year	18,495	22,500	25,682
Later than One Year and no Later than Five Years	7,784	24,500	26,282
Future Finance Charges	(1,748)	-	(5,059)
	<u>24,531</u>	<u>47,000</u>	<u>46,905</u>
Represented by			
Finance lease liability - Current	17,010	22,500	22,371
Finance lease liability - Non current	7,521	24,500	24,534
	<u>24,531</u>	<u>47,000</u>	<u>46,905</u>

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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.

2024	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
AMS ILE Refurbishment classroom #226781	(11,206)	-	-	3,924	(7,282)
Kitchen Refurbishment #232940	(45,760)	3,598	(8,193)	50,355	-
Totals	(56,966)	3,598	(8,193)	54,279	(7,282)

Represented by:

Funds Held on Behalf of the Ministry of Education

-

Funds Receivable from the Ministry of Education

(7,282)

AMS ILE Refurbishment classroom and Kitchen Refurbishment costs exceeded Ministry funding, and therefore, the Board provided \$54,279 of funding to complete and close out the project from retained surpluses. The \$8,437 was treated as a donation to the Ministry of Education via a distribution through equity and \$45,842 capitalised.

2023	Opening Balances	Receipts from MOE	Payments	Board Contributions	Closing Balances
	\$	\$	\$	\$	\$
LED Lighting #226779	(2,227)	-	-	2,227	-
AMS ILE Refurbishment classroom #226781	65,630	1,344	(78,180)	-	(11,206)
AMS Carpet Replacement #232937	114,370	3,425	(117,795)	-	-
Kitchen Refurbishment #232940	27,870	-	(73,630)	-	(45,760)
Block 9 and 10 Toilet Upgrade #218049	(1,131)	2,440	(1,309)	-	-
Replacement Heatpumps #226785	53,463	-	(53,463)	-	-
Totals	257,975	7,209	(324,377)	2,227	(56,966)

Represented by:

Funds Held on Behalf of the Ministry of Education

-

Funds Receivable from the Ministry of Education

(56,966)

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

17. Remuneration

Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	3,000	2,770
<i>Leadership Team</i>		
Remuneration	410,343	504,320
Full-time equivalent members	3	6
Total key management personnel remuneration	413,343	507,090

There are 6 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. 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:

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	170 - 175	165 - 170
Benefits and Other Emoluments	0 - 5	0 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	8	6
110 - 120	2	-
	10.00	6.00

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

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

18. Compensation and Other Benefits Upon Leaving

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

	2024 Actual	2023 Actual
Total	\$0	-
Number of People	0	-

19. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

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

20. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$nil (2023:\$nil).

(b) Operating Commitments

As at 31 December 2024, the Board has not entered into any operating contracts.

Leabank School

Notes to the Financial Statements

For the year ended 31 December 2024

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Cash and Cash Equivalents	33,488	110,131	46,241
Receivables	217,418	174,050	174,228
Investments - Term Deposits	106,844	172,178	172,178
Total financial assets measured at amortised cost	<u>357,750</u>	<u>456,359</u>	<u>392,647</u>

Financial liabilities measured at amortised cost

Payables	254,741	233,600	233,021
Finance Leases	24,531	47,000	46,905
Total financial liabilities measured at amortised cost	<u>279,272</u>	<u>280,600</u>	<u>279,926</u>

22. Events After Balance Date

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

23. Comparatives

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

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF LEABANK SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Auditor-General is the auditor of Leabank (the School). The Auditor-General has appointed me, Sungesh Singh using the staff and resources of UHY Haines Norton (Auckland) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the school on pages 2 to 23, that comprise the statement of financial position as at 31 December 2024, 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.

In our opinion the financial statements of the School:

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

Our audit was completed on 30/5/25. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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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 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 on behalf of the School 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 there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board's responsibilities, in terms of the requirements 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 assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board are responsible for the other information. The other information comprises of the Statement of Responsibility, the Kiwisport Report, Analysis of Variance, Good Employer Statement, a Report on how the school has given effect to Te Tiriti o Waitangi and the Members of the Board, but does not include the financial statements, and our auditor's report thereon.

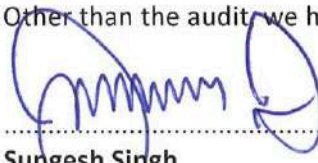
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

Other than the audit, we have no relationship with or interests in the School.



.....
Sungesh Singh
UHY Haines Norton (Auckland) Limited
On behalf of the Auditor-General
Auckland, New Zealand



PRINCIPAL & PRESIDING MEMBERS ANNUAL REPORT 2024

ROLL & STAFFING

The school opened with a roll of 364 students just as it did in 2023. The roll did not grow as fast as expected with the new housing developments and remained in the 370-390 range for most of the year. However, there are a large number of new developments which will eventually drive up the roll significantly in the next year or two. For now, more houses are emptied and redeveloped as the new housing is tenanted. The roll was 374 on 1st July 2024 and grew to 18 by the end of the year.

Staffing was much more volatile in 2024 than in previous years. One of our leadership team resigned for personal reasons late in Term 1 leaving us needing to appoint a new teacher and reallocate responsibilities urgently. We were unable to find a suitable applicant but did have the CRT teacher who was sharing the class to take over full time while we find a new teacher. We were finally successful in Term 2 and the new teacher was able to be mentored by the existing teacher. In Term 3 CRT resumed this role as the allocation for CRT per teacher increased in Term 3. In Term 3, our focus turned to the Junior School where two teachers wanted to leave at short notice because of changes to their individual circumstances. One left at very short notice and we were lucky to re-employ a teacher who has worked here previously. The second teacher agreed to stay on until the end of Term 3 as we could not find another suitable applicant able to start in Term 4. We also had advice from the syndicate leader of the Junior School of her intention to retire at the end of the year. This left us looking for two more teachers to find, one for Term 4 and one to start in 2025. We only had four applicants out of 45 that were actually in New Zealand. We did find two of these suitable for retraining as both were overseas trained teachers here on a working visa. However, it was very difficult to work through the requirements to become an accredited employer through Immigration New Zealand and even harder to work through the stages necessary to vary the visa's for these teachers to actually be able to work in our school. This could not be done in time for Term 4 forcing us to load up the other classes in Term 4.

At the first BOT meeting in Term 3 the Principal advised the Board of his intention to retire at the end of the year. The BOT engaged the services of a consultant to help them through the process of employing a new Principal. In November a new Principal was appointed ready to resume duties in 2025. One of the Year 2 teachers resigned in November to take up a new position closer to home. This position was not advertised as the school was already fully staffed for 2025.

We also lost our school caretaker at the end of Term 2 due to severe ill health. He could not return to work and after several weeks our previous caretaker came back out of retirement part time to keep things running. Late in Term 3, a new full time caretaker was appointed but the part time role continued in order to get things back in order.

The school continued to employ a School Liaison Officer (25 hours per week) to support our school families. Our new SWiS worked in his role throughout the year. Public Health Nurses continued to work on-site each day.

The appraisal process has been rigorous. An external appraiser was appointed to appraise the Principal, Associate Principals and selected teachers. The remaining teachers were appraised by Senior managers. The vast majority of staff are achieving or exceeding the Professional Standards for Teachers at the respective stages of their careers. A small number of teachers have had support from Senior Managers in order to develop particular areas of their teaching practice. All teaching and support staff have been provided with equal opportunities for professional development, support and in their conditions of service.

GROUND, BUILDINGS & EQUIPMENTS

The focus for 2024 was on upgrades to our property. With no 5YA work this was all Board funded from our operating budget. Over the Christmas break the spouting in Blocks 8, 9 and 10 were all commercially cleaned, all air conditioning units were serviced and the pool was maintained for the swimming season. Two new smart TV's were installed in two classrooms without these, glass repairs from holiday vandalism were made and the Middle School sandpit was refilled. A shelter structure was built at the pedestrian entrance at the front of the school and the safety matting under the "rainbow" climbing frames was completely replaced. The interior of the school hall was completely repainted during Term 1 as part of our cyclical maintenance. In Term 2 the swimming pool began to leak and two skimmers reached the end of their life. These repairs were made in time to get the pool ready for the swimming season in Term 4. The senior adventure playground was topped up with cushion fall in the October break and the decking areas of Blocks 8, 9 and 10 were upgraded with paint and new outdoor carpet. During Terms 3 and 4 several condition assessments were made, an Asbestos Management Plan was completed, the School Evaluation of Physical Environment (SEPE) was completed and the next 5YA and 10YPP was negotiated with the MOE.

There was very little activity in the purchase of digital devices in 2024 as this is adequate for our current needs and the property work catch up was our priority.

CURRICULUM DEVELOPMENT/ PROFESSIONAL DEVELOPMENT

The year started with four mainstreams of PLD and curriculum development and the overarching theme of adapting to changing government priorities. The first stream was the introduction of a school-wide STEM programme as part of a pilot with five other local schools. A provider was engaged and the programme was developed to align with the school's two year overview of study themes. Some PLD was provided at staff meetings as the focus has been to change from a digital technology mindset to a wider STEM focus in our teaching and learning programmes. While there were some teething problems with an outside provider the resources and programme have been very successful and well received by teachers, children and whanau.

The second stream was to maintain our momentum with what we have implemented as a result of our work with the MAC facilitator. Our lead teacher in supporting Maori Achieving Success as Māori moved on at the end of 2024 so the major focus was in upskilling our new lead teacher and developing staff capability at syndicate level. The programme has developed into a sustainable and is integrated in the daily delivery of the curriculum. Capability has been boosted with each syndicate having a champion and resources to suit their children.

The third stream was in Structured Literacy. The school chose to work with the local RTLB service which provided the facilitation. The programme is based on the Sunshine Books and is not the same as the one offered by the MOE. The facilitation started in Term 1 with our Year 1 and 2 teachers and was practical, manageable and well received by the teachers. A massive change in personnel in this part of the school will mean that this will need to be repeated in 2025. In Term 3, the year 3 and 4 teachers also began working on Structured Literacy. The intention is to expand this to support the Year 5 and 6 teachers with the programme at the beginning of 2025.

The fourth stream involved changing our method of delivering the mathematics curriculum. The school based its mathematics curriculum delivery around the Pearson's mathematics text books. The aim was to ensure that all strands of mathematics were taught, that the children worked in quad books using place value and rulers etc., that new mathematical vocabulary was introduced and that mathematics was enjoyable as children celebrated success. This has brought about a change in teaching practice and aligns with the recent government initiative around the teaching of mathematics.

Curriculum Teams met as a regular part of our staff meeting cycle throughout the year.

STUDENT SUPPORT & PASTORAL PROGRAMMES

In 2024 we continued to employ a social worker to act as a School Liaison Officer to work proactively in supporting school families. In this role, she has been able to develop fitness programmes, wide community links, and adult education programmes and has been a strong source of support for our breakfast club. The addition of the Computers in Homes programme was very successful.

We have had some extensive involvement with support agencies such as Group Special Education, R.T.L.B, Truancy Service and the Intensive Wraparound Service, as there have been a number of students referred. Currently, we have not seen much improvement at school level despite the very heavy demands made on us by our involvement. There has

been a continued increase in children with challenging behaviour this year with the behaviour becoming more severe and often with younger children than in the past. We have also had several students enrol with autism as there is no space in Special Education.

Attendance issues have continued to be a cause for concern. Many of the children not making expected progress have low attendance rates. This has an impact on the children involved and often brings both social and academic problems. The truancy service run through the Manurewa Principals Association has made positive changes to address some issues. Generally, the student support and pastoral care programmes work well with the vast majority of children demonstrating positive behaviour.

Mana Kidz has continued where two Public Health Nurses work in the school each day screening for strep throat and a variety of skin ailments. The nurses have found an unusually high incidence of positive tests for throat infections and a high incidence of infection. The programme is expected to continue into the foreseeable future.

The Kids Can Foundation was vital in providing the goods, contacts and food items used in the support programmes. This now includes deliveries of bread and cereal used in providing free breakfasts. The Breakfast Club is now opening five days a week as does the Fruit in School's Programme.

The Books in Homes scheme also continued in 2024. The BOT budgeted \$8,000 towards this highly valued initiative.

The children were actively involved in sports throughout most of the year. KiwiSport funding was partly used to provide supervised sports activity during the interval and in supporting school sports teams. Counties Manukau Sport supported the school with several sports and coaching days.

As in previous years, the teaching of Literacy and Numeracy dominated the provision of learning support programmes. In 2024, the Board of Trustees budgeted a total of \$460,000 directly on programmes to assist children's learning. The bulk of this was spent on teacher-aid wages to allow these programmes to be delivered. The programmes included ESOL, target groups in reading, basic facts, mathematical knowledge, alphabet and basic word knowledge, speech/language development and extension for children with special abilities. As well as this a large amount of teacher-aide time was spent supporting children with identified special behavioural and learning needs. Frequent support staff absence was again a significant impediment in 2024.

MANAGEMENT AND ADMINISTRATION

The previous management structure which has served us well in the past was maintained in 2024 until one Associate Principal resigned and was not replaced.

Senior Managers were able to support syndicate leaders, mentor teachers and focus on curriculum development with an increasing number of experienced teachers taking on greater roles of responsibility. Having senior managers free to engage in professional discussion, work with outside agencies, support teachers, analyse achievement data and coordinate teaching programmes have allowed the school to move forward in a united and coordinated way.

The Strategic Plan, Annual Operational Plan and Analysis of Variance were all forwarded to the Ministry of Education in meeting the School's Planning and Reporting Requirements. Policies were reviewed as outlined in the Strategic Plan.

At the end of the year, there was some uncertainty about the management structure for 2025 while positions were filled, budgets were set, Provisional Staffing was finalised and new appointments were made. Several plans were made to try and live within resourcing while being able to respond to the expected growth in the school roll for 2025. With some change to Senior and Middle Management for 2025 this was especially important.

The school was also preparing for new initiatives to commence in 2025 involving links with agencies to support attendance, vision and learning and the Best Start Programme. The later initiative involved employing an ECE teacher and teacher aide to run the programme as part of the Junior School and also setting up space for the class to operate from and a space for school counsellors to work from.

FUNDRAISING

The Lunch Scheme was abandoned in 2022 ~~\$xxxx~~ was raised through hiring out the school hall. No other fundraising was undertaken as the school is part of MOE School Donation Scheme except for the fundraising done to support reducing the costs of the Senior School camp.

PROFESSIONAL

All teaching staff were appraised against the appropriate Professional Standards for teachers and all support staff were appraised against their job description. An external appraiser was engaged to appraise the Principal, Deputy Principal, Associate Principal and six teachers. All other appraisals were carried out by either the Principal or Associate Principals according to their staff teams.

BOARD OF TRUSTEES

Throughout 2024 the Board of Trustees has reviewed policies and procedures in accordance with its Strategic Plan. The Board has also received reports on the school's operation and current state under the various NAGs and has met its requirements for its Annual Report and School Planning and Reporting.

The Board of Trustees has been stable in 2024 with one change due to our Chairperson leaving Manurewa. The Board met eight times in 2024 some via Zoom.

The Board remains committed to ICT, Staff Development and providing the highest possible opportunities that it can for the children of Leabank Primary School, academically, socially, culturally and physically. The BOT and staff enjoy a sound relationship with both parties working together to involve the community and implement agreed goals.

KIWISPORT

In 2024 the school received ~~\$xxxx~~ inclusive of GST in KiwiSport funding. The school believes strongly in promoting physical activity but also realises that to be successful this needs to be structured and supervised.

The school employed 6 teacher aides for half an hour each during intervals to specifically take organised sports with groups of children in the playground. This was very beneficial both in raising physical activity and in reducing playground behaviour issues. This accounted for over half of the KiwiSport funding. \$2,000 was spent supporting Counties Manukau Sports which in return supplied coaching for the children and staff during the year.