

# WYMONDLEY ROAD SCHOOL

## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### School Directory

<b>Ministry Number:</b>	1579
<b>Principal:</b>	Fleur Petelo
<b>School Address:</b>	77 Wymondley Road, Otara
<b>School Postal Address:</b>	77 Wymondley Road, Otara
<b>School Phone:</b>	09 276 7241
<b>School Email:</b>	<a href="mailto:secretary@wymondley.school.nz">secretary@wymondley.school.nz</a>
<b>Accountant / Service Provider:</b>	Edtech Financial Services

### Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Mark Carter Fleur	Presiding Member	Elected	Sept-28
Petelo Esther	Principal	Ex-officio	
Feagaiga Jane	Parent Representative	Elected	Sept-28
Hoeft Ashleen	Parent Representative	Elected	Sept-28
Khan Sapphire	Staff Representative	Elected	Sept-28
Maxwell Robyn	Parent Representative	Co-opted	Sept-28
Wills	Staff Representative	Elected	Oct-25

# WYMONDLEY ROAD SCHOOL

Annual Financial Statements - For the year ended 31 December 2025

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# Wymondley Road School

## Statement of Responsibility

For the year ended 31 December 2025

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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.

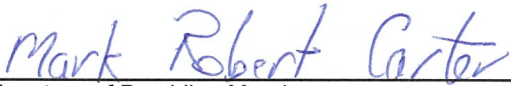
The School's 2025 financial statements are authorised for issue by the Board.



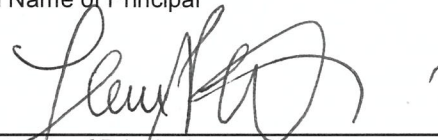
Full Name of Presiding Member

FLEUR PETELO

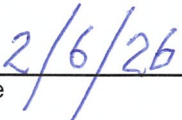
Full Name of Principal



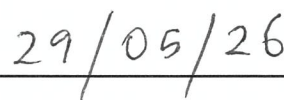
Signature of Presiding Member



Signature of Principal



Date



Date

# Wymondley Road School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Revenue</b>				
Government Grants	2	2,101,586	2,189,269	2,224,208
Locally Raised Funds	3	32,050	24,000	14,186
Interest		28,284	30,000	47,101
Gain on Sale of Property, Plant and Equipment		285	-	-
<b>Total Revenue</b>		<b>2,162,205</b>	<b>2,243,269</b>	<b>2,285,495</b>
<b>Expense</b>				
Locally Raised Funds	3	15,879	16,500	22,089
Learning Resources	4	1,224,109	1,271,630	1,272,932
Administration	5	379,403	356,897	376,019
Interest		1,086	1,100	817
Property	6	584,293	597,078	622,247
Loss on Disposal of Property, Plant and Equipment		-	-	1,002
<b>Total Expense</b>		<b>2,204,770</b>	<b>2,243,205</b>	<b>2,295,106</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(42,565)</b>	<b>64</b>	<b>(9,611)</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(42,565)</b>	<b>64</b>	<b>(9,611)</b>

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

# Wymondley Road School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Equity at 1 January</b>		1,251,715	1,251,715	1,254,211
Total comprehensive revenue and expense for the year		(42,565)	64	(9,611)
Contribution - Furniture and Equipment Grant		-	-	7,115
Contribution - Te Mana Tuhono Equipment		18,898	-	-
<b>Equity at 31 December</b>		1,228,048	1,251,779	1,251,715
Accumulated comprehensive revenue and expense		1,228,048	1,251,779	1,251,715
<b>Equity at 31 December</b>		1,228,048	1,251,779	1,251,715

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.

# Wymondley Road School Statement of Financial Position

As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	211,942	161,266	485,570
Accounts Receivable	8	88,656	120,000	121,619
GST Receivable		8,781	-	-
Prepayments		7,363	7,000	6,743
Investments	9	538,823	630,000	627,755
Funds Receivable for Capital Works Projects	15	59,934	-	10,008
		<u>915,499</u>	<u>918,266</u>	<u>1,251,695</u>
<b>Current Liabilities</b>				
GST Payable		-	20,000	20,487
Accounts Payable	11	112,541	142,000	140,101
Revenue Received in Advance	12	-	-	14,728
Provision for Cyclical Maintenance	13	27,846	-	27,760
Finance Lease Liability	14	6,046	6,046	5,559
Funds held for Capital Works Projects	15	-	-	223,438
		<u>146,433</u>	<u>168,046</u>	<u>432,073</u>
<b>Working Capital Surplus/(Deficit)</b>		769,066	750,220	819,622
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	494,605	537,181	460,181
		<u>494,605</u>	<u>537,181</u>	<u>460,181</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	13	32,404	32,403	18,822
Finance Lease Liability	14	3,219	3,219	9,266
		<u>35,623</u>	<u>35,622</u>	<u>28,088</u>
<b>Net Assets</b>		<u>1,228,048</u>	<u>1,251,779</u>	<u>1,251,715</u>
<b>Equity</b>		<u>1,228,048</u>	<u>1,251,779</u>	<u>1,251,715</u>

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

# Wymondley Road School Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		650,760	549,908	566,696
Locally Raised Funds		24,109	15,292	21,894
Goods and Services Tax (net)		(29,268)	(487)	32,813
Payments to Employees		(381,377)	(277,676)	(316,758)
Payments to Suppliers		(306,705)	(282,078)	(372,412)
Interest Paid		(1,086)	(1,100)	(817)
Interest Received		46,438	30,072	42,779
Net cash from/(to) Operating Activities		2,871	33,931	(25,805)
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(86,507)	(137,000)	(86,161)
Purchase of Investments		-	(2,245)	-
Proceeds from Sale of Investments		88,932	-	190,497
Net cash from/(to) Investing Activities		2,425	(139,245)	104,336
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		-	-	7,115
Finance Lease Payments		(5,560)	(5,560)	(5,850)
Funds Administered on Behalf of Other Parties		(273,364)	(213,430)	130,078
Net cash from/(to) Financing Activities		(278,924)	(218,990)	131,343
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(273,628)</b>	<b>(324,304)</b>	<b>209,874</b>
Cash and cash equivalents at the beginning of the year	7	485,570	485,570	275,696
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>211,942</b>	<b>161,266</b>	<b>485,570</b>

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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### 1. Statement of Accounting Policies

#### a) Reporting Entity

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

#### b) Basis of Preparation

##### *Reporting Period*

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

##### *Basis of Preparation*

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

##### *Financial Reporting Standards Applied*

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

##### *PBE Accounting Standards Reduced Disclosure Regime*

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

##### *Measurement Base*

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

##### *Presentation Currency*

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

##### *Specific Accounting Policies*

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

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### ***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 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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### 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) Operating Lease Payments

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

### e) Finance Lease Payments

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

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### **f) Cash and Cash Equivalents**

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

### **g) Accounts Receivable**

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

### **h) Investments**

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

### **i) Property, Plant and Equipment**

Land and buildings owned by the 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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### **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	10–75 years
Furniture and Equipment	10–15 years
Information and Communication Technology	5 years
Motor Vehicles	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.

### **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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### **l) Employee Entitlements**

#### *Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

#### *Long-term employee entitlements*

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

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

### **m) Revenue Received in Advance**

Revenue received in advance relates to grants and other revenue 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.

### **n) 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.

### **o) 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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### **p) 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 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.

### **q) 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.

### **r) Budget Figures**

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

### **s) 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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 2. Government Grants

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Government Grants - Ministry of Education	632,367	552,769	583,945
Teachers' Salaries Grants	873,865	1,000,000	1,000,180
Use of Land and Buildings Grants	375,976	440,000	438,711
Ka Ora, Ka Ako - Healthy School Lunches Programme	202,720	195,000	195,467
Other Government Grants	16,658	1,500	5,905
	<u>2,101,586</u>	<u>2,189,269</u>	<u>2,224,208</u>

### 3. Locally Raised Funds

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
<b>Revenue</b>			
Donations and Bequests	15,433	11,500	351
Fees for Extra Curricular Activities	100	500	1,657
Trading	8,366	10,500	9,287
Fundraising and Community Grants	7,677	1,500	(69)
Other Revenue	474	-	2,960
	<u>32,050</u>	<u>24,000</u>	<u>14,186</u>
<b>Expense</b>			
Extra Curricular Activities Costs	13,362	13,000	9,983
Trading	2,187	2,500	11,910
Fundraising and Community Grant Costs	330	1,000	196
	<u>15,879</u>	<u>16,500</u>	<u>22,089</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>16,171</u>	<u>7,500</u>	<u>(7,903)</u>

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 4. Learning Resources

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Curricular	15,685	33,430	35,011
Information and Communication Technology	6,182	5,500	5,427
Employee Benefits - Salaries	1,110,391	1,145,000	1,158,666
Staff Development	14,492	20,100	8,061
Depreciation	71,266	60,000	58,402
Other Learning Resources	6,093	7,600	7,365
	<u>1,224,109</u>	<u>1,271,630</u>	<u>1,272,932</u>

### 5. Administration

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Audit Fees	10,525	10,525	9,268
Board Fees and Expenses	21,612	17,050	14,500
Operating Leases	5,050	5,000	5,694
Other Administration Expenses	22,195	22,350	24,453
Employee Benefits - Salaries	96,095	87,200	107,888
Insurance	5,211	3,800	3,759
Service Providers, Contractors and Consultancy	15,995	15,972	14,990
Ka Ora, Ka Ako - Healthy School Lunches Programme	202,720	195,000	195,467
	<u>379,403</u>	<u>356,897</u>	<u>376,019</u>

### 6. Property

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Consultancy and Contract Services	35,007	34,000	34,304
Cyclical Maintenance	13,668	17,000	19,504
Heat, Light and Water	18,649	14,500	16,555
Repairs and Maintenance	58,330	14,500	33,053
Use of Land and Buildings	375,976	440,000	438,711
Employee Benefits - Salaries	49,515	46,200	47,829
Other Property Expenses	33,148	30,878	32,291
	<u>584,293</u>	<u>597,078</u>	<u>622,247</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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 7. Cash and Cash Equivalents

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Bank Accounts	211,942	161,266	485,570
Cash and cash equivalents for Statement of Cash Flows	<u>211,942</u>	<u>161,266</u>	<u>485,570</u>

### 8. Accounts Receivable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Receivables	233	1,000	889
Receivables from the Ministry of Education	2,839	-	1,770
Interest Receivable	5,918	24,000	24,072
Teacher Salaries Grant Receivable	79,666	95,000	94,888
	<u>88,656</u>	<u>120,000</u>	<u>121,619</u>
Receivables from Exchange Transactions	6,151	25,000	24,961
Receivables from Non-Exchange Transactions	82,505	95,000	96,658
	<u>88,656</u>	<u>120,000</u>	<u>121,619</u>

### 9. Investments

The School's investment activities are classified as follows:

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	538,823	630,000	627,755
Total Investments	<u>538,823</u>	<u>630,000</u>	<u>627,755</u>

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2025	\$	\$	\$	\$	\$	\$
Buildings	310,232	-	-	-	(15,164)	295,068
Furniture and Equipment	79,613	9,800	(617)	-	(18,492)	70,304
Information and Communication Technology	44,494	31,328	-	-	(22,821)	53,001
Motor Vehicles	-	70,125	-	-	(8,181)	61,944
Leased Assets	14,529	-	-	-	(5,812)	8,717
Library Resources	5,384	81	902	-	(796)	5,571
Work in Progress	5,929	(5,929)	-	-	-	-
	<b>460,181</b>	<b>105,405</b>	<b>285</b>	<b>-</b>	<b>(71,266)</b>	<b>494,605</b>

The net carrying value of furniture and equipment held under a finance lease is \$8,717 (2024: \$14,529)

#### Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, there are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2025	2025	2025	2024	2024	2024
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	511,765	(216,697)	295,068	511,765	(201,533)	310,232
Furniture and Equipment	418,784	(348,480)	70,304	481,460	(401,847)	79,613
Information and Communication Technology	142,185	(89,184)	53,001	224,127	(179,633)	44,494
Motor Vehicles	70,125	(8,181)	61,944	-	-	-
Leased Assets	17,433	(8,716)	8,717	34,934	(20,405)	14,529
Library Resources	22,518	(16,947)	5,571	19,217	(13,833)	5,384
Work in Progress	-	-	-	5,929	-	5,929
	<b>1,182,810</b>	<b>(688,205)</b>	<b>494,605</b>	<b>1,277,432</b>	<b>(817,251)</b>	<b>460,181</b>

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 11. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Creditors	6,380	30,000	29,169
Accruals	10,525	10,000	9,768
Banking Staffing Overuse	8,935	-	-
Employee Entitlements - Salaries	80,634	93,000	92,379
Employee Entitlements - Leave Accrual	6,067	9,000	8,785
	<u>112,541</u>	<u>142,000</u>	<u>140,101</u>
Payables for Exchange Transactions	112,541	142,000	140,101
	<u>112,541</u>	<u>142,000</u>	<u>140,101</u>

The carrying value of payables approximates their fair value.

### 12. Revenue Received in Advance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	-	6,131
Other revenue in Advance	-	-	8,597
	<u>-</u>	<u>-</u>	<u>14,728</u>

### 13. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Provision at the Start of the Year	46,582	46,582	105,965
Increase/(decrease) to the Provision During the Year	13,668	17,000	19,504
Use of the Provision During the Year	-	(31,179)	(78,887)
Provision at the End of the Year	<u>60,250</u>	<u>32,403</u>	<u>46,582</u>
Cyclical Maintenance - Current	27,846	-	27,760
Cyclical Maintenance - Non current	32,404	32,403	18,822
	<u>60,250</u>	<u>32,403</u>	<u>46,582</u>

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2026. This plan is based on the School's 10 Year Property plan.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 14. Finance Lease Liability

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

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
No Later than One Year	6,645	6,046	6,645
Later than One Year	3,322	3,219	9,967
Future Finance Charges	(702)	-	(1,787)
	<u>9,265</u>	<u>9,265</u>	<u>14,825</u>
<b>Represented by</b>			
Finance lease liability - Current	6,046	6,046	5,559
Finance lease liability - Non current	3,219	3,219	9,266
	<u>9,265</u>	<u>9,265</u>	<u>14,825</u>

### 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
		\$	\$	\$	\$	\$
Interior Refurb & Roof Replacement	<i>Completed</i>	(2,555)	2,555	-	-	-
Lifecycle Replacement of Wall Coverings & Carpet	<i>Completed</i>	(7,453)	-	(6,511)	-	(13,964)
ILE/DQLS Upgrade	<i>Completed</i>	223,438	-	(269,408)	-	(45,970)
Totals		<u>213,430</u>	<u>2,555</u>	<u>(275,919)</u>	<u>-</u>	<u>(59,934)</u>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	(59,934)

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

	2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions / Transfers \$	Closing Balances \$
Security System / Lifecycle Replacement Passive Infra-red Sensors	<i>Completed</i>	(1,974)	1,271	-	703	-
Cladding Repair	<i>Completed</i>	(900)	900	-	-	-
Interior Refurb & Roof Replacement	<i>Completed</i>	25,150	-	(29,218)	1,513	(2,555)
Lifecycle Replacement of Heaters	<i>Completed</i>	(11,464)	2,946	(5,945)	14,463	-
Lifecycle Replacement of Wall Coverings & Carpet	<i>Completed</i>	72,540	-	(79,993)	-	(7,453)
ILE/DQLS Upgrade	<i>In progress</i>	-	233,280	(9,842)	-	223,438
<b>Totals</b>		<b>83,352</b>	<b>238,397</b>	<b>(124,998)</b>	<b>16,679</b>	<b>213,430</b>

### Represented by:

Funds Held on Behalf of the Ministry of Education  
Funds Receivable from the Ministry of Education

223,438  
(10,008)

### 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.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 17. Remuneration

#### Key management personnel compensation

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

	2025 Actual \$	2024 Actual \$
<i>Board Members</i>		
Remuneration	3,440	2,785
 <i>Leadership Team</i>		
Remuneration	283,723	274,292
Full-time equivalent members	2	2
 Total key management personnel remuneration	287,163	277,077

There are five members of the Board excluding the Principal. The Board has held ten full meetings of the Board in the year. The Board also has Finance (1-2 members) and Property (1-2 members) committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

#### 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	150 - 160	150 - 160
Benefits and Other Emoluments	1 - 5	1 - 5
Termination Benefits	-	-

#### Other Employees

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

Remuneration \$000	2025 FTE Number	2024 FTE Number
100 - 110	0.00	1.00
110 - 120	2.00	2.00
	2.00	3.00

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

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

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### 18. Compensation and Other Benefits Upon Leaving

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

	2025 Actual	2024 Actual
Total	\$0	\$0
Number of People	0	0

### 19. Contingencies

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

#### Holidays Act Compliance – Schools Payroll

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

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

#### Pay Equity and Collective Agreement Funding Wash-up

In 2025 the Ministry of Education provided collective agreement and pay equity settlement funding. At the date of signing the financial statements, the School's final entitlement for the year ended 31 December 2025 has not yet been advised. The School has therefore not recognised an asset or a liability regarding this funding wash-up, which is expected to be settled in July 2026.

### 20. Commitments

#### (a) Capital Commitments

At 31 December 2025, the Board had no capital commitments (2024:\$249,358).

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 new operating contracts.

# Wymondley Road School

## Notes to the Financial Statements

For the year ended 31 December 2025

### 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	211,942	161,266	485,570
Receivables	88,656	120,000	121,619
Investments - Term Deposits	538,823	630,000	627,755
Total financial assets measured at amortised cost	<u>839,421</u>	<u>911,266</u>	<u>1,234,944</u>

#### Financial liabilities measured at amortised cost

Payables	112,541	142,000	140,101
Finance Leases	9,265	9,265	14,825
Total financial liabilities measured at amortised cost	<u>121,806</u>	<u>151,265</u>	<u>154,926</u>

### 22. Events After Balance Date

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