

Dannevirke South School

Annual Report 2025

Statement

Statement of variance

Evaluation of student progress and achievement

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2025 Board members

Annual financial statements



Dannevirke
South
School



| 2025



ANNUAL PLAN

Inspiring Passion, Growth and Success



Contact Us



office@dannevirkesouth.school.nz



(06) 374 8915

Annual Target/Goal: For he Tāngata

Actions <i>Target/Goal. To Lift the Lid for all by improving regular attendance to 75%</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1: <i>Further develop how we reflect te Ao Māori in DSS including Marae visits</i>	<p>We have further embedded Te Ao Māori at DSS. The biggest change has been the ownership by all staff especially in Kapa Haka. Now all staff take turns leading whole school Kapa Haka sessions fortnightly (rather than the Kapa Haka tutors) this has helped develop our knowledge as a staff but also shows the students that all of us value this time. One of the biggest moments of Te Ao Māori being reflected was our very large whole school pōhiri to open our 125th celebration. Many of our visitors and whānau commented on its power and were very emotional about seeing this occur at DSS finally. We completed our year with very successful Marae trips to Mākiriri Marae. Many of students had never actually been to a marae and had never been welcomed through a pōhiri (except at our school). We are now looking at how we can further build this with biannual visits at Mākiriri and then every alternate year at different marae through the area.</p>	<p>Staff asked to lead Kapa Haka instead of missing it when competitive was training for the Kapa Haka festival. This shows how much staff value this time and learning and also shows the growth in their te reo. Staff also all feel that this is an important time for building the sense of connection and belonging at DSS. When looking at Golden Time and how we use learning time all staff wanted whole school Kapa Haka to continue because of the impact it has on attendance, connection and our school culture.</p> <p>The reaction to our 125th Pōhiri (people commenting and in fact moved to tears) showed how much our community valued seeing their own culture reflected in the school they used to attend had.</p> <p>The students were so proud after visiting the Marae for their first time- and those who were used to being at a marae were proud to share their knowledge. This visit helps our students feel connected to the wider Tararua and to each other which we know is very important for learning and attendance.</p>	<p>Our success has been because of the focus of building a staff culture where the value of Te Ao Māori is truly seen. Staff now feel comfortable to keep further extending this work because they see the positive impact it has had for our students' Hauora, learning and attendance.</p>	<p>In 2026 we want to build in an explicit Te Ao Māori focus into our science learning. We want the way we have built this focus into the learning in classes.</p> <p>We will also look into unconscious and conscious bias as a staff and how this may impact our Overall Teacher Judgments and group placements.</p>
Action 2: Plan and run events to increase community involvement	<p>This year our biggest activity was our 125th. This was a massive event that took up the bulk of the first 6 months of the year. It was an overwhelming success and was well attended. We also had smaller vents through the year with the highlight being our Mud Run where parental involvement was</p>	<p>This can be seen from the attendance at the 125th and at school events.</p>	<p>This was achieved but we want to further increases this in 2026 when we do not have a big event like the 125th.</p>	<p>Build in community involvement into our Fun Days as much as possible. Improve information we send home at the start of the year to give lots of time and warning to whānau of these dates.</p> <p>Work on further developing our communication (interviews, progress</p>

	<p>at an all-time high due to house points being offered to each whānau runner.</p>			<p>and attendance calls) so whānau are clear about their child's learning and also open a space for more sharing of information from whānau.,</p>
<p>Action 3: Further Develop our attendance approach to build regular attendance</p>	<p>We did not meet our target as by the end of the year we had dropped to 63%. In term 3 we had an unusual amount of illness and dropped to only 58% attending 90% of the time. In term one we had 69% and 71% in term 2. This is frustrating as not only were we identified as a school making a real impact on attendance and visited by EREO for their report in term one but we used many strategies. We have decreased our number of students referred to attendance services but illness has really hit us hard. Please see our Stepped Attendance plan for the multitude of strategies we use to increase attendance.</p>	<p>You can see from our termly data how we started strong but could not bounce back after a term 3 filled with long, serious illnesses. In term 4 we tried a variety of strategies to increase attendance but still struggled with the community perception that term 4 is not as important for learning and it is better to start holidays early.</p>	<p>We need to further develop this next year.</p>	<p>Continue this goal.</p>

Annual Target/Goal: For he Kaiako				
Actions <i>Target/Goal. To Improve our reading to 70% of all students At or Above</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
<p>Action 1: <i>Work through Collaborative Problem Solving Process and create solution strategies and requirements.</i></p>	<p>This has been very impactful. The 2 areas we worked through first was “Learning Time is irreplaceable” and “Effective planning and assessment drives our practice”. The impact of this has been a very focused block from at least 9-12pm every day, students and staff talking about if opportunities are worth the loss of class time, students talking about the importance of being at school, focused and quiet learning blocks. Teachers have talked about how the 2024 curriculum has made it clearer what exactly needs to be taught and the pace required to do this. Planning is clearer and easier to follow. Our use of data continues to grow and become more accurate. Although we did not meet this goal, with 55% of student achieving in reading we do not feel that this is a true reflection as it is based on a new curriculum. Our Pat scores show marked scale score growth over the last 4 years and the gap between our students and the national average is steadily decreasing.</p>	<p>We used a wide range of data that was moderated and also developed data conversations in our staff to ensure the robustness of our data. We also worked hard to create effective and robust planning but now have another new curriculum to learn.</p>	<p>This has been a very successful process that we are only part way through. The reason for it taking 2 years is that we have had to balance having our 125th and most importantly 2 new curriculums and structured literacy being introduced. Our staff have worked very hard to learn these and to further develop their process. Now they suddenly have more new curriculums to learn and teach- including new maths and literacy again which is really hard to deal with when you did so much work on the 2024 curriculums.</p>	<p>Continue this process</p>
<p>Action 2: <i>Undertake Structured Literacy PLD and measure impact</i></p>	<p>Whilst we have very effective PLD on this, due to the funding it was short, brief and not enough to make real impact due to the way it was funded. We did a lot of work around the code of English which our staff really found helpful as did our students. When we were feeling confident and ready to</p>	<p>This has been hard to measure as we are comparing two different curriculums with our 2024 and 2025 data and now will have another new curriculum to measure our work in 2026.</p>	<p>This is an area we want to continue in 2026 as we explore structured literacy and writing.</p>	<p>In 2026 we want to learn about how we integrate Structured Literacy and writing. We will also be learning and applying another new English Curriculum.</p>

	<p>progress to how this might be applied in writing our funding had ceased.</p>			
<p>Action 3: Implement the new curricula and undertake PLD on these.</p>	<p>We spent a lot of time further strengthening our pedagogy (especially in maths) and learning structured literacy whilst learning two large curriculums (and planning and running our 125th celebration) without breaking our staff. Staff felt very empowered with the new 2024 curriculums and felt their teaching had become more directed, accurate and faster paced.</p>	<p>This has been hard to measure as we are comparing two different curriculums with our 2024 and 2025 data and now will have another new curriculum to measure our work in 2026. We are frustrated that we are now redoing all of this work in 2026 due to the English and Math curriculums being rewritten.</p>	<p>We need to now redo this work in 2026</p>	<p>Continue this goal.</p>

Annual Target/Goal: For he Ākonga

Actions <i>Target/Goal.</i>	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence <i>This is the sources of information the board used to determine those outcomes.</i>	Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i>	Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i>
Action 1: <i>Learn about DSS history for 125th celebration in May.</i>	This was the focus of the first 6 months of our school year. Not only did students learn about our history they got to hear stories and memories from the attendees when they visited during student led school tours. This was another event that further strengthened our sense of belonging and connections for our students.	You could see the students' understanding of our long history in their learning and also their behaviour and engagement in our 125 th .	We met this target.	We continue to look for ways to build our student and whānau sense of connect6ion and belonging at DSS.
Action 2: Undertake Trauma Informed PLD to help ākonga succeed	We did lots of learning while working with our trauma impacted students but a highlight this year was a Kathryn Berkett day with our Kāhui Ako and community. Staff are also beginning to understand how trauma informed practice connects with our school wide focus of Lifting the lid- we help these students by being supportive but also by expecting more of them and building tolerable stress. Q	We are proud of helping some very challenging student shave a successful year with no expulsions or exclusions. Our work has also been highlighted by Ministry of Education Learning Support and we have been asked to trial a new project here in 2026.	We met this target.	This is an area we will continue to grow and develop
Action 3: Collaborate across the school and Kāhui Ako to prepare our students to succeed at High School.	Our Kāhui Ako has worked hard to create and build these connections. Our primary schools are doing a lot more together (including all our maths PLD) and seek ways to connect our students and whānau. We continue to focus on building our students' learning so they will be able to achieve the Common Assessments in year 10 and 11.	This has been hard to measure as we are comparing two different curriculums with our 2024 and 2025 data and now will have another new curriculum to measure our work in 2026. We are frustrated that we are now redoing all of this work in 2026 due to the English and Math curriculums being rewritten.	We need to now redo this work in 2026	Continue this goal.

Evaluation and analysis of the school's students' progress and achievement

It is difficult to give accurate data about how our students have progressed compared to the previous year as the curriculum and its expectations were changed in 2024 and have now been changed for 2025.

Due to this we analysed our PAT assessments as they are nationally normed and consistent to see if our students are progressing. Our PAT scores in reading and mathematics show that between 2021 and 2025, Dannevirke South students have made accelerated progress in both Reading and Mathematics, achieving growth rates significantly higher than national expectations. While stanine bands have remained relatively stable, the scale score data clearly demonstrates substantial learning gains across all cohorts, especially for students who began below expected levels. This sustained improvement confirms that our literacy and numeracy programmes are highly effective and that progress is both meaningful and equitable.

Between 2021 and 2025, our students' average PAT scale scores have increased by:

- +30 points in Reading Comprehension, and
- +27 points in Mathematics.

Typical or expected growth over this period in national data is around 15–18 points in Reading and 15–20 points in Maths. This means our students have made significantly more than expected progress, equating to around 50–80% faster growth than the national norm.

The data also shows:

- Students who began below national expectations have made the greatest gains.
- The gap between our results and national averages has narrowed each year.
- The spread of results (variation) has reduced, showing that all learners—not just the top end—are making consistent progress.

This reflects strong, effective teaching practice, clear school-wide focus, and consistent approaches to literacy and numeracy.

Our Board of Trustees would like to assure our community of our ongoing commitment to honouring *Te Tiriti o Waitangi*. Our plans, policies, and decision-making will continue to reflect this commitment.

We have already seen the positive impact of growing a strong and truly inclusive learning environment by upholding the principles of Te Tiriti and further incorporating Te Ao Māori in our school. Since this approach began we have seen increased attendance, stronger achievement, and improved behaviour for all our learners.

We are proud of the relationships Dannevirke South School has built with iwi, whānau, and our wider community, and of the continued integration of *Te Ao Māori* within our school culture.

Together, we will continue to celebrate our beautiful cultures, ensure our tamariki feel seen, valued, and supported, and keep lifting the lid for every one of our students.

Please see reflections in our first goal as to how we have given effect to Te Tiriti o Waitangi

Ngā mihi nui,

Dannevirke South School Board of Trustees

Dannevirke South School

Personnel Policy Compliance (s73 and s74 Public Service Act 2020)

For the year ended 31 December 2025

The Board:

- 1 Has developed and implemented personnel and industrial policies, within policy and procedural frameworks set by the Government from time to time, which promote high levels of staff performance, use educational resources effectively and recognise the needs of students;
- 2 Has reviewed its compliance against both its personnel policy and procedures and Education Review Office Board assurance Statement Personnel (Section 4) and can report that it meets all requirements and identified best practice;
- 3 Is a good employer as defined by the Public Service Act 2020 and complies with the conditions contained in the employment contracts applying to teaching and non-teaching staff;
- 4 Ensures all employees and applicants for employment are treated according to their skills, qualifications, abilities and aptitudes, without bias or discrimination;
- 5 Meets all EEO requirements.

Dannevirke South School

Kiwisport Report

For the year ended 31 December 2025

During the year the Board was the recipient of additional Government funding for specific purposes:

Kiwisport is a Government funded initiative to support students' participation in organised sport. In 2025 the school received total Kiwisport funding of \$4,230 (excluding GST). The funding was put towards a range of sports equipment to resource the school to support and initiate student participation in a variety of sports.

The number of students participating in organised sport continues to be at excellent levels.

**Dannevirke South School
Board of Trustee Members 2025**

Name	Position	How Appointed	Occupation	Term Expires
Lee Teller	Parent Rep,	Nominated August 2022		September 2025
Caroline Transom	Principal	Principal	Principal	September 2025
Colin Simmons	Parent Rep, Property, ex Chairperson	Nominated August 2022		September 2025
Mick Wheeler	Parent Rep, Grants	Nominated August 2022		September 2025
Trina Paewai	Parent Rep, Secretary	Nominated August 2022		September 2025
Jaclyn Hartridge	Parent Rep, Current Chairperson	Nominated August 2022 and 2025		September 2028
Jenna Hutchings	Staff Rep	Appointed January 2023 and August 2025	Teacher	September 2028
June Vermeer	Parent Rep	Nominated August 2025		September 2028
Duane Edwards	Parent Rep	Nominated August 2025		September 2028
Jessica Galloway	Parent Rep	Nominated August 2025		September 2028
Ashleigh Fairhurst	Parent Rep	Nominated August 2025		September 2028

Dannevirke South School

Annual Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2025



School Directory

Ministry Number:	2553
Principal:	Caroline Transom
School Address:	Stairs Street, Dannevirke
School Postal Address:	P O Box 77, Dannevirke, 4942
School Phone:	06 374 8915
School Email:	principal@dannevirkesouth.school.nz

Accountant / Service Provider:	Eclipse Solutions 4 Schools Ltd
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Dannevirke South School

Annual Financial Statements - For the year ended 31 December 2025

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Dannevirke South School

Statement of Responsibility

For the year ended 31 December 2025

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

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

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

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

Jaelyn Hartridge

Full Name of Presiding Member

Caroline Trason

Full Name of Principal

Jaelyn

Signature of Presiding Member

C. Trason

Signature of Principal

19 May 2026

Date

19 May 2026

Date

Dannevirke South School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Revenue				
Government Grants	2	3,521,236	3,333,980	3,551,310
Locally Raised Funds	3	38,706	21,500	126,601
Interest		32,564	23,000	25,860
Total Revenue		3,592,506	3,378,480	3,703,771
Expense				
Locally Raised Funds	3	9,305	7,400	24,830
Learning Resources	4	2,615,842	2,290,159	2,496,098
Administration	5	356,598	500,387	490,142
Interest		2,587	2,083	2,193
Property	6	540,532	573,382	554,902
Other Expense	7	-	-	373
Loss on Disposal of Property, Plant and Equipment		42,247	-	666
Total Expense		3,567,111	3,373,411	3,569,204
Net Surplus / (Deficit) for the year		25,395	5,069	134,567
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		25,395	5,069	134,567

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

Dannevirke South School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Equity at 1 January		1,017,589	980,000	877,686
Total comprehensive revenue and expense for the year		25,395	5,069	134,567
Contribution - Furniture and Equipment Grant		21,078	-	-
Contributions from the Ministry of Education		-	-	25,140
Distributions to the Ministry of Education		-	-	(19,804)
Equity at 31 December		1,064,062	985,069	1,017,589
Accumulated comprehensive revenue and expense		1,064,062	985,069	1,017,589
Equity at 31 December		1,064,062	985,069	1,017,589

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.

Dannevirke South School

Statement of Financial Position

As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Current Assets				
Cash and Cash Equivalents	8	673,397	144,000	575,589
Accounts Receivable	9	227,366	160,000	191,931
GST Receivable		9,663	18,278	15,056
Prepayments		16,262	15,000	7,304
Inventories	10	7,865	3,000	7,273
Investments	11	151,851	500,000	146,741
Funds Receivable for Capital Works Projects	18	-	-	22,617
		1,086,404	840,278	966,511
Current Liabilities				
Accounts Payable	13	266,298	220,000	253,192
Revenue Received in Advance	14	25,320	5,000	13,418
Finance Lease Liability	16	16,086	18,000	18,508
Funds held in Trust	17	9,524	-	-
Funds held for Capital Works Projects	18	750	-	-
Funds held on behalf of School Clusters	19	78,042	-	85,728
		396,020	243,000	370,846
Working Capital Surplus/(Deficit)		690,384	597,278	595,665
Non-current Assets				
Property, Plant and Equipment	12	444,861	450,000	465,958
		444,861	450,000	465,958
Non-current Liabilities				
Provision for Cyclical Maintenance	15	50,550	50,209	32,284
Finance Lease Liability	16	20,633	12,000	11,750
		71,183	62,209	44,034
Net Assets		1,064,062	985,069	1,017,589
Equity		1,064,062	985,069	1,017,589

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

Dannevirke South School

Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Cash flows from Operating Activities				
Government Grants		919,306	805,598	823,404
Locally Raised Funds		39,034	30,500	130,626
Goods and Services Tax (net)		5,392	5,000	(6,388)
Payments to Employees		(486,105)	(411,873)	(406,158)
Payments to Suppliers		(364,327)	(321,142)	(436,332)
Interest Paid		(2,587)	(2,083)	(2,193)
Interest Received		30,802	23,000	25,267
Net cash from/(to) Operating Activities		141,515	129,000	128,226
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		1	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(66,459)	(20,000)	(157,290)
Purchase of Investments		(5,110)	(100,000)	(57,065)
Net cash from/(to) Investing Activities		(71,568)	(120,000)	(214,355)
Cash flows from Financing Activities				
Furniture and Equipment Grant		21,078	-	-
Finance Lease Payments		(19,737)	7,000	(19,834)
Funds Administered on Behalf of Other Parties		26,520	-	(61,207)
Net cash from/(to) Financing Activities		27,861	7,000	(81,041)
Net increase/(decrease) in cash and cash equivalents		97,808	16,000	(167,170)
Cash and cash equivalents at the beginning of the year	8	575,589	128,000	742,759
Cash and cash equivalents at the end of the year	8	673,397	144,000	575,589

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.

Dannevirke South School

Notes to the Financial Statements

For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

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 12.

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 16. Future operating lease commitments are disclosed in note 24(b).

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Finance Lease Payments

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

e) Cash and Cash Equivalents

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

f) Accounts Receivable

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

g) Inventories

Inventories are consumable items held for sale and are comprised of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

h) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Land and Building Improvements	10 - 50 years
Furniture and Equipment	3 - 10 years
Information and Communication Technology	3 - 5 years
Intangible Assets	4 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

j) 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.

k) 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.

l) Revenue Received in Advance

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

m) Funds Held in Trust

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

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

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) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts 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.

p) Provision for Cyclical Maintenance

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

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

The School carries out painting maintenance of the whole school over a 10 to 25 year period. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

q) Financial Instruments

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

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.

r) 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.

s) Budget Figures

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

t) Services received in-kind

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

2. Government Grants

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Government Grants - Ministry of Education	907,139	821,248	836,337
Teachers' Salaries Grants	2,060,605	1,783,865	1,984,479
Use of Land and Buildings Grants	341,585	379,350	379,350
Ka Ora, Ka Ako - Healthy School Lunches Programme	194,804	349,517	349,517
Other Government Grants	17,103	-	1,627
	<u>3,521,236</u>	<u>3,333,980</u>	<u>3,551,310</u>

3. Locally Raised Funds

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Revenue			
Donations and Bequests	14,275	10,000	41,593
Fees for Extra Curricular Activities	1,321	200	5,929
Trading	7,645	7,300	7,143
Fundraising and Community Grants	13,353	4,000	70,760
Other Revenue	2,112	-	1,176
	<u>38,706</u>	<u>21,500</u>	<u>126,601</u>
Expense			
Extra Curricular Activities Costs	927	100	970
Trading	7,468	7,300	6,923
Fundraising and Community Grant Costs	910	-	16,937
	<u>9,305</u>	<u>7,400</u>	<u>24,830</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>29,401</u>	<u>14,100</u>	<u>101,771</u>

4. Learning Resources

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Curricular	106,121	121,700	148,654
Information and Communication Technology	19,611	22,000	15,870
Employee Benefits - Salaries	2,384,387	2,029,459	2,227,551
Staff Development	24,581	40,000	28,322
Depreciation	73,511	72,000	73,154
Other Learning Resources	7,631	5,000	2,547
	<u>2,615,842</u>	<u>2,290,159</u>	<u>2,496,098</u>

5. Administration

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Audit Fees	8,580	9,110	8,304
Board Fees and Expenses	23,014	14,500	13,939
Other Administration Expenses	33,046	31,079	21,536
Employee Benefits - Salaries	83,071	82,381	83,400
Insurance	5,483	5,200	5,046
Service Providers, Contractors and Consultancy	8,600	8,600	8,400
Ka Ora, Ka Ako - Healthy School Lunches Programme	194,804	349,517	349,517
	<u>356,598</u>	<u>500,387</u>	<u>490,142</u>

6. Property

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Cyclical Maintenance	18,265	24,115	24,724
Heat, Light and Water	23,101	23,500	22,327
Rates	12,234	13,300	11,591
Repairs and Maintenance	37,330	26,018	15,190
Use of Land and Buildings	341,585	379,350	379,350
Employee Benefits - Salaries	89,069	85,399	80,626
Other Property Expenses	18,948	21,700	21,094
	<u>540,532</u>	<u>573,382</u>	<u>554,902</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.

7. Other Expense

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Transport	-	-	373
	<u>-</u>	<u>-</u>	<u>373</u>

8. Cash and Cash Equivalents

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Bank Accounts	673,397	144,000	575,589
Cash and cash equivalents for Statement of Cash Flows	<u>673,397</u>	<u>144,000</u>	<u>575,589</u>

Of the \$673,397 Cash and Cash Equivalents \$102,518 is subject to restrictions for the following reasons:

- \$14,202 of unspent grant funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned. This is included in Revenue in Advance in note 14.
- \$750 is held by the school on behalf of the Ministry of Education. The funds have been provided as part of the school's 5 Year Agreement Funding and is required to be spent on the school's buildings. See note 18.

- \$9,524 is held by the school on behalf of 125 Year Reunion Committee. See note 17.
- \$53,792 is held by the school on behalf of Teacher Led Innovation Fund cluster. See note 19 for details of the revenue and expenditure of the cluster.
- \$16,828 is held by the school on behalf of Regional Response cluster. See note 19 for details of the revenue and expenditure of the cluster.
- \$7,422 is held by the school on behalf of Tāmaki-nui-a-Rua Kahui Ako cluster. See note 19 for details of the revenue and expenditure of the cluster.

9. Accounts Receivable

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Receivables	203	-	931
Receivables from the Ministry of Education	14,342	-	2,992
Interest Receivable	3,334	-	1,572
Teacher Salaries Grant Receivable	209,487	160,000	186,436
	<u>227,366</u>	<u>160,000</u>	<u>191,931</u>
Receivables from Exchange Transactions	3,537	-	2,503
Receivables from Non-Exchange Transactions	223,829	160,000	189,428
	<u>227,366</u>	<u>160,000</u>	<u>191,931</u>

10. Inventories

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Stationery	7,194	2,500	6,939
School Uniforms	671	500	334
	<u>7,865</u>	<u>3,000</u>	<u>7,273</u>

11. Investments

The School's investment activities are classified as follows:

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Current Asset			
Short-term Bank Deposits	151,851	500,000	146,741
	<u>151,851</u>	<u>500,000</u>	<u>146,741</u>
Total Investments			

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2025	\$	\$	\$	\$	\$	\$
Land and Building Improvements	303,666	7,954	(41,524)	-	(9,862)	260,234
Furniture and Equipment	84,052	41,886	-	-	(25,101)	100,837
Information and Communication Technology	38,035	16,619	-	-	(15,589)	39,065
Leased Assets	27,899	28,203	-	-	(21,511)	34,591
Library Resources	12,306	-	(724)	-	(1,448)	10,134
	<u>465,958</u>	<u>94,662</u>	<u>(42,248)</u>	<u>-</u>	<u>(73,511)</u>	<u>444,861</u>

The net carrying value of furniture and equipment held under a finance lease is \$34,591 (2024: \$27,899).

Restrictions

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

	2025 Cost or Valuation	2025 Accumulated Depreciation	2025 Net Book Value	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value
	\$	\$	\$	\$	\$	\$
Land and Building Improvements	346,164	(85,930)	260,234	408,444	(104,778)	303,666
Furniture and Equipment	409,180	(308,343)	100,837	371,872	(287,820)	84,052
Information and Communication Technology	298,985	(259,920)	39,065	293,853	(255,818)	38,035
Intangible Assets	2,000	(2,000)	-	2,000	(2,000)	-
Leased Assets	71,713	(37,122)	34,591	77,576	(49,677)	27,899
Library Resources	78,012	(67,878)	10,134	79,104	(66,798)	12,306
	<u>1,206,054</u>	<u>(761,193)</u>	<u>444,861</u>	<u>1,232,849</u>	<u>(766,891)</u>	<u>465,958</u>

13. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Creditors	36,284	50,000	54,957
Accruals	14,660	10,000	8,304
Employee Entitlements - Salaries	209,487	160,000	186,436
Employee Entitlements - Leave Accrual	5,867	-	3,495
	<u>266,298</u>	<u>220,000</u>	<u>253,192</u>
Payables for Exchange Transactions	266,110	220,000	252,954
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	188	-	238
	<u>266,298</u>	<u>220,000</u>	<u>253,192</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	14,202	-	2,627
Other revenue in Advance	11,118	5,000	10,791
	<u>25,320</u>	<u>5,000</u>	<u>13,418</u>

15. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Provision at the Start of the Year	32,284	15,555	100,409
Increase/(decrease) to the Provision During the Year	18,266	24,115	24,724
Use of the Provision During the Year	-	10,539	(92,849)
Provision at the End of the Year	<u>50,550</u>	<u>50,209</u>	<u>32,284</u>
Cyclical Maintenance - Non current	50,550	50,209	32,284
	<u>50,550</u>	<u>50,209</u>	<u>32,284</u>

The School's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's inflation adjusted 10 Year Property Plan.

16. Finance Lease Liability

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
No Later than One Year	16,086	18,000	18,508
Later than One Year	25,398	13,000	14,200
Future Finance Charges	(4,765)	(1,000)	(2,450)
	<u>36,719</u>	<u>30,000</u>	<u>30,258</u>
Represented by			
Finance lease liability - Current	16,086	18,000	18,508
Finance lease liability - Non current	20,633	12,000	11,750
	<u>36,719</u>	<u>30,000</u>	<u>30,258</u>

17. Funds held in Trust

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Funds Held in Trust on Behalf of Third Parties - Current	9,524	-	-
	<u>9,524</u>	<u>-</u>	<u>-</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expense of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

18. 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 8, and includes retentions on the projects, if applicable.

2025	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions / Transfers \$	Closing Balances \$
LSM Site Fencing - 235928	(22,032)	22,032	-	-	-
Urgent Drainage Replacement - 245462	(585)	-	585	-	-
Upgrade Emergency Lighting - 255988	-	13,267	(12,517)	-	750
Totals	(22,617)	35,299	(11,932)	-	750

Represented by:

Funds Held on Behalf of the Ministry of Education	750
Funds Receivable from the Ministry of Education	-

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions / Transfers \$	Closing Balances \$
Flood Damage Remedial Work - 216043	17,567	9,233	(26,800)	-	-
AMS Block A Classroom - 226350	(19,804)	-	-	19,804	-
LSM Site Fencing - 235928	(14,180)	-	(7,852)	-	(22,032)
Urgent Drainage Replacement - 245462	38,200	595	(39,380)	-	(585)
Totals	21,783	9,828	(74,032)	19,804	(22,617)

Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	(22,617)

19. Funds Held on Behalf of TLIF Cluster, Rapid Response Cluster and Tāmaki-nui-a-Rua Kahui Ako

Dannevirke South School is the lead school funded by the Ministry of Education to provide Teacher Lead Innovation Fund Cluster services to its cluster of schools.

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Funds Held at Beginning of the Year	53,792	-	53,792
Funds Received from MOE	-	-	-
Total funds received	53,792	-	53,792
Funds Spent on Behalf of the Cluster	-	-	-
Funds remaining	53,792	-	53,792
Funds Held at Year End	53,792	-	53,792

Dannevirke South School is the lead school funded by the Ministry of Education to provide Regional Response Cluster services to its cluster of schools.

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Funds Held at Beginning of the Year	18,143	-	18,143
Funds Received from MOE	-	-	-
Total funds received	<u>18,143</u>	<u>-</u>	<u>18,143</u>
Funds Spent on Behalf of the Cluster	1,315	-	-
Funds remaining	<u>16,828</u>	<u>-</u>	<u>18,143</u>
Funds Held at Year End	<u><u>16,828</u></u>	<u><u>-</u></u>	<u><u>18,143</u></u>

Dannevirke South School is the lead school funded by the Ministry of Education for Tāmaki-nui-a-Rua Kahui Ako.

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Funds Held at Beginning of the Year	13,793	-	10,796
Funds Received from Cluster Members	7,000	-	4,847
Funds Received from MOE	-	-	-
Total funds received	<u>20,793</u>	<u>-</u>	<u>15,643</u>
Funds Spent on Behalf of the Cluster	13,371	-	1,850
Funds remaining	<u>7,422</u>	<u>-</u>	<u>13,793</u>
Funds Held at Year End	<u><u>7,422</u></u>	<u><u>-</u></u>	<u><u>13,793</u></u>

20. 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.

21. Remuneration

Key management personnel compensation

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

	2025 Actual \$	2024 Actual \$
<i>Board Members</i> Remuneration	5,750	5,646
<i>Leadership Team</i> Remuneration	442,967	305,217
Full-time equivalent members	3.00	2.00
Total key management personnel remuneration	<u>448,717</u>	<u>310,863</u>

There are 6 members of the Board excluding the Principal. The Board has held 10 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:

	2025 Actual \$000	2024 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	180 - 190	170 - 180
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2025 FTE Number	2024 FTE Number
100 - 110	7.00	6.00
110 - 120	2.00	1.00
120 - 130	2.00	2.00
	<u>11.00</u>	<u>9.00</u>

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

22. Compensation and Other Benefits Upon Leaving

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

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

23. 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.

24. Commitments

(a) Capital Commitments

At 31 December 2025, the Board had capital commitments of \$15,083 (2024:\$35,573) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment \$
Upgrade Emergency Lighting - 255988	15,083
Total	15,083

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 18.

(b) Operating Commitments

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

(Operating commitments at 31 December 2024: \$nil).

25. 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	673,397	144,000	575,589
Receivables	227,366	160,000	191,931
Investments - Term Deposits	151,851	500,000	146,741
Total financial assets measured at amortised cost	1,052,614	804,000	914,261
Payables	266,110	220,000	252,954
Finance Leases	36,719	30,000	30,258
Total financial liabilities measured at amortised cost	302,829	250,000	283,212

26. Events After Balance Date

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

27. 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 DANNEVIRKE SOUTH SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Auditor-General is the auditor of Dannevirke South School (the School). The Auditor-General has appointed me, Melanie Strydom, using the staff and resources of Auditlink Limited, to carry out the audit of the financial statements of the School on pages 2 to 19, that comprise the statement of financial position as at 31 December 2025, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information..

Opinion

In our opinion the financial statements:

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

Our audit was completed on 19 May 2026. This is the date at which our opinion is expressed.

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

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

The other information obtained at the date of our audit report includes copies of a List of all School Board Members, Statement of Variance, Evaluation of the School's Students' Progress and Achievement, Report on how the School has given effect to Te Tiriti o Waitangi, Statement of Compliance with Employment Policy, Members of the Board, and Statement of KiwiSport funding.

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

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

Independence

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

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



Melanie Strydom
Auditlink Limited

On behalf of the Auditor-General
Palmerston North, New Zealand