Education Services.
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TE KURA KAUPAPA MAORI O TAUMARERE

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	2104
Principal:	Manu Sinclair
School Address:	1-9 Station Road East
School Postal Address:	P O Box 116, Kawakawa, 0243
School Phone:	09 404 0630
School Email:	dino@taumarere.school.nz

Accountant / Service Provider: Education Services. Dedicated to your school

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TE KURA KAUPAPA MAORI O TAUMARERE

Annual Financial Statements - For the year ended 31 December 2025

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Education Services
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Te Kura Kaupapa Maori o Taumarere

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.

Tiakina Milne
Full Name of Presiding Member

Signature of Presiding Member

11 AUGUST 2026
Date

Manu Sinclair
Full Name of Principal

Signature of Principal

11 · AUGUST 2026
Date

BENNETT & ASSOCIATES AUDIT

Education Services.
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Te Kura Kaupapa Maori o Taumarere

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	3,705,484	3,621,152	3,604,548
Locally Raised Funds	3	104,048	227,850	106,920
Interest		81,817	50,000	128,806
Total Revenue		3,891,349	3,899,002	3,840,274
Expense				
Locally Raised Funds	3	41,007	15,400	170,240
Learning Resources	4	2,466,062	2,733,282	2,110,044
Administration	5	358,714	336,994	357,382
Interest		3,950	7,829	7,257
Property	6	987,399	937,041	976,639
Other Expenses	7	153,754	142,450	218,022
Loss on Disposal of Property, Plant and Equipment		674	-	-
Total Expense		4,011,560	4,172,996	3,839,584
Net Surplus / (Deficit) for the year		(120,211)	(273,994)	690
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(120,211)	(273,994)	690

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

BENNETT & ASSOCIATES AUDIT

Te Kura Kaupapa Maori o Taumarere
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		2,439,962	2,206,383	2,439,272
Total comprehensive revenue and expense for the year		(120,211)	(273,994)	690
Contribution - Furniture and Equipment Grant		13,655	-	-
Contributions from the Ministry of Education - Te Mana Tuhono		2,150	-	-
Equity at 31 December		2,335,556	1,932,389	2,439,962
Accumulated comprehensive revenue and expense		2,335,556	1,932,389	2,439,962
Equity at 31 December		2,335,556	1,932,389	2,439,962

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.

BENNETT & ASSOCIATES AUDIT

Te Kura Kaupapa Maori o Taumarere
Statement of Financial Position
As at 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Assets				
Cash and Cash Equivalents	8	206,463	393,667	228,301
Accounts Receivable	9	204,309	195,366	241,776
GST Receivable		22,857	1,827	62,433
Prepayments		7,576	17,296	20,377
Inventories	10	-	4,304	3,284
Investments	11	1,848,937	1,669,254	1,766,708
Funds Receivable for Capital Works Projects	17	113,958	-	65,979
		2,404,100	2,281,714	2,388,858
Current Liabilities				
Accounts Payable	13	336,665	244,876	162,220
Revenue Received in Advance	14	150	2,398	9,566
Provision for Cyclical Maintenance		-	-	-
Finance Lease Liability	16	22,793	45,286	30,013
Funds held for Capital Works Projects	17	21,889	-	146,024
		381,497	292,560	347,823
Working Capital Surplus/(Deficit)		2,022,603	1,989,154	2,041,035
Non-current Assets				
Property, Plant and Equipment	12	608,139	201,107	594,144
		608,139	201,107	594,144
Non-current Liabilities				
Provision for Cyclical Maintenance	15	216,922	212,686	175,179
Finance Lease Liability	16	78,264	45,186	20,038
		295,186	257,872	195,217
Net Assets		2,335,556	1,932,389	2,439,962
Equity		2,335,556	1,932,389	2,439,962

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

BENNETT & ASSOCIATES AUDIT

Te Kura Kaupapa Maori o Taumarere
Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cash flows from Operating Activities				
Government Grants		1,421,566	1,151,831	1,119,342
Locally Raised Funds		104,774	227,850	107,386
Goods and Services Tax (net)		39,576	-	(60,606)
Payments to Employees		(608,580)	(596,791)	(439,830)
Payments to Suppliers		(720,048)	(1,018,701)	(858,352)
Interest Paid		(3,950)	(7,829)	(7,257)
Interest Received		86,573	50,000	134,360
Net cash from/(to) Operating Activities		319,911	(193,640)	(4,957)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(69,314)	-	(428,040)
Purchase of Investments		(82,227)	-	(97,455)
Net cash from/(to) Investing Activities		(151,541)	-	(525,495)
Cash flows from Financing Activities				
Furniture and Equipment Grant		13,655	-	-
Finance Lease Payments		(27,526)	(65,933)	(41,890)
Funds Administered on Behalf of Other Parties		(176,337)	-	147,403
Net cash from/(to) Financing Activities		(190,208)	(65,933)	105,513
Net increase/(decrease) in cash and cash equivalents		(21,838)	(259,573)	(424,939)
Cash and cash equivalents at the beginning of the year	8	228,301	653,240	653,240
Cash and cash equivalents at the end of the year	8	206,463	393,667	228,301

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.

BENNETT & ASSOCIATES AUDIT

Te Kura Kaupapa Maori o Taumarere
Notes to the Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity
Te Kura Kaupapa Maori o Taumarere (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.

BENNETT & ASSOCIATES AUDIT

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 22b.

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.

BENNETT & ASSOCIATES AUDIT

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.

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

i) 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.

j) 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.

BENNETT & ASSOCIATES AUDIT

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

The estimated useful lives of the assets are:

Board-owned Buildings	40 years
Building Improvements	40 years
Furniture and Equipment	5-18 years
Information and Communication Technology	4 years
Motor Vehicles	5 years
Textbooks	8 years
Library Resources	8 years
Leased Assets held under a Finance Lease	Term of Lease

k) Impairment of property, plant, and equipment
The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets
Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

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

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.

l) 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.

m) 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.

BENNETT & ASSOCIATES AUDIT

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

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

o) 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.

p) 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.

q) 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.

r) 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 15 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.

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

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

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

BENNETT & ASSOCIATES
AUDIT

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

u) 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.

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

w) 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.

BENNETT & ASSOCIATES AUDIT

2. Government Grants

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Government Grants - Ministry of Education	1,200,237	1,048,452	1,024,655
Teachers' Salaries Grants	1,579,033	1,723,046	1,644,901
Use of Land and Buildings Grants	768,383	742,454	791,564
Ka Ora, Ka Ako - Healthy School Lunches Programme	145,368	107,200	116,312
Other Government Grants	12,463	-	27,116
	3,705,484	3,621,152	3,604,548

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	38,753	123,800	13,772
Fees for Extra Curricular Activities	4,046	14,000	5,419
Trading	3,680	5,000	3,157
Fundraising and Community Grants	35,499	74,650	49,882
Other Revenue	22,070	10,400	34,690
	104,048	227,850	106,920
Expense			
Trading	10,277	5,000	12,957
Fundraising and Community Grant Costs	2,529	-	121
Other Locally Raised Funds Expenditure	28,201	10,400	157,162
	41,007	15,400	170,240
Surplus/(Deficit) for the year Locally Raised Funds	63,041	212,450	(63,320)

4. Learning Resources

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Curricular	292,832	489,400	230,749
Information and Communication Technology	20,461	20,520	19,748
Employee Benefits - Salaries	1,943,891	2,040,162	1,691,645
Staff Development	61,224	41,200	48,109
Depreciation	138,941	130,000	113,633
Other Learning Resources	8,713	12,000	6,160
	2,466,062	2,733,282	2,110,044

BENNETT & ASSOCIATES AUDIT

5. Administration

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Audit Fees	11,020	11,020	10,600
Board Fees and Expenses	11,292	24,380	23,091
Operating Leases	3,849	3,948	3,850
Other Administration Expenses	34,311	26,070	31,455
Employee Benefits - Salaries	146,118	146,326	141,221
Insurance	4,283	7,050	3,874
Service Providers, Contractors and Consultancy	10,694	11,000	9,891
Ka Ora, Ka Ako - Healthy School Lunch Programme	137,147	107,200	133,400
	358,714	336,994	357,382

6. Property

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cyclical Maintenance	41,743	47,640	42,084
Heat, Light and Water	25,188	22,000	19,681
Rates	316	400	160
Repairs and Maintenance	27,975	23,200	26,807
Use of Land and Buildings	768,383	742,454	791,564
Employee Benefits - Salaries	78,553	76,847	72,746
Other Property Expenses	45,241	24,500	23,597
	987,399	937,041	976,639

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 Expenses

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Loss on Uncollectable Accounts Receivable	142	-	405
Transport	153,612	142,450	217,617
	153,754	142,450	218,022

BENNETT & ASSOCIATES AUDIT

8. Cash and Cash Equivalents

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	206,463	393,667	228,301
Cash and cash equivalents for Statement of Cash Flows	206,463	393,667	228,301

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

Of the $206,463 Cash and Cash Equivalents $22,039 is subject to restrictions for the following reasons:

- $21,889 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 17.
- $150 of Revenue Received in Advance is held by the school, as disclosed in note 14.

9. Accounts Receivable

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Receivables	3,117	3,301	21,234
Receivables from the Ministry of Education	14,278	-	6,090
Interest Receivable	28,277	38,587	33,033
Banking Staffing Underuse	-	-	67,698
Teacher Salaries Grant Receivable	158,637	153,478	113,721
	204,309	195,366	241,776
Receivables from Exchange Transactions	31,394	41,888	121,965
Receivables from Non-Exchange Transactions	172,915	153,478	119,811
	204,309	195,366	241,776

10. Inventories

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Uniforms	-	4,304	3,284
	-	4,304	3,284

11. Investments

The School's investment activities are classified as follows:

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Asset			
Short-term Bank Deposits	1,848,937	1,669,254	1,766,708
Total Investments	1,848,937	1,669,254	1,766,708

BENNETT & ASSOCIATES AUDIT

12. Property, Plant and Equipment

2025	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Land	6,000	-	-	-	-	**6,000**
Board-owned Buildings	40,499	-	-	-	(1,999)	**38,500**
Building Improvements	33,579	-	-	-	(2,190)	**31,389**
Furniture and Equipment	100,756	32,482	-	-	(18,378)	**114,860**
Information and Communication Technology	5,292	38,981	-	-	(9,043)	**35,230**
Motor Vehicles	382,491	-	-	-	(86,686)	**295,805**
Leased Assets	25,527	82,147	(674)	-	(20,645)	**86,355**
	594,144	153,610	(674)	-	(138,941)	**608,139**

The net carrying value of equipment held under a finance lease is $86,355 (2024: $25,527)

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**
	$	**$**	**$**	**$**	**$**	**$**
Land	6,000	-	**6,000**	6,000	-	**6,000**
Board-owned Buildings	79,980	(41,480)	**38,500**	79,980	(39,481)	**40,499**
Building Improvements	87,593	(56,204)	**31,389**	87,593	(54,014)	**33,579**
Furniture and Equipment	310,948	(196,088)	**114,860**	282,305	(181,549)	**100,756**
Information and Communication Technology	54,494	(19,264)	**35,230**	40,519	(35,227)	**5,292**
Motor Vehicles	535,512	(239,707)	**295,805**	535,512	(153,021)	**382,491**
Leased Assets	116,049	(29,694)	**86,355**	105,330	(79,803)	**25,527**
	1,190,576	(582,437)	**608,139**	1,137,239	(543,095)	**594,144**

13. Accounts Payable

	2025 Actual $	**2025 Budget (Unaudited) $**	**2024 Actual $**
Creditors	51,935	69,331	26,075
Accruals	11,020	4,400	10,600
Banking Staffing Overuse	102,166	8,125	-
Employee Entitlements - Salaries	158,637	153,478	113,721
Employee Entitlements - Leave Accrual	12,907	9,542	11,824
	336,665	244,876	162,220
Payables for Exchange Transactions	336,665	244,876	162,220
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	336,665	244,876	162,220

The carrying value of payables approximates their fair value.

BENNETT & ASSOCIATES AUDIT

14. Revenue Received in Advance

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Grants in Advance - Ministry of Education	-	2,248	9,416
Other Revenue In Advance	150	150	150
	150	2,398	9,566

15. Provision for Cyclical Maintenance

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Provision at the Start of the Year	175,179	165,046	133,095
Increase/(decrease) to the Provision During the Year	41,743	47,640	42,084
Use of the Provision During the Year	-	-	-
Provision at the End of the Year	216,922	212,686	175,179
Cyclical Maintenance - Current	-	-	-
Cyclical Maintenance - Non current	216,922	212,686	175,179
	216,922	212,686	175,179

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2034. This plan is based on the School's 10 Year Property plan / painting quotes.

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	27,788	45,286	33,212
Later than One Year	86,115	45,186	21,294
Future Finance Charges	(12,846)	-	(4,455)
	101,057	90,472	50,051
Represented by			
Finance lease liability - Current	22,793	45,286	30,013
Finance lease liability - Non current	78,264	45,186	20,038
	101,057	90,472	50,051

BENNETT & ASSOCIATES AUDIT

17. 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	Project No.	Opening Balances $	Receipts from MoE $	Payments $	Board Contributions / Transfers	Closing Balances $
ECC: Refurb Rooms 1	240831	(65,979)	-	(40,543)	-	(106,522)
Roof Replacement & Repair	240830	17,111	(17,111)	-	-	-
Update Switchboards, Circuits, Heating	240829	39,231	-	(46,667)	-	(7,436)
Inspect/Remediate Pokapu	240832	26,705	12,645	(39,350)	-	-
Pool Repairs & Remediation	240833	62,977	-	(41,088)	-	21,889
Totals		80,045	(4,466)	(167,648)	-	(92,069)

Represented by:

Funds Held on Behalf of the Ministry of Education	21,889
Funds Receivable from the Ministry of Education	(113,958)

2024	Project No.	Opening Balances $	Receipts from MoE $	Payments $	Board Contributions / Transfers	Closing Balances $
Early Childhood Centre	210534	(12,502)	23,759	(11,257)	-	-
ECC: Refurb Rooms 1	240831	(47,073)	469,160	(488,066)	-	(65,979)
Roof Replacement & Repair	240830	(26,361)	98,698	(55,226)	-	17,111
Update Switchboards, Circuits, Heating	240829	(2,925)	66,209	(24,053)	-	39,231
Inspect/Remediate Pokapu	240832	(3,852)	115,020	(84,463)	-	26,705
Pool Repairs & Remediation	240833	(1,327)	118,452	(54,148)	-	62,977
Totals		(94,040)	891,298	(717,213)	-	80,045

Represented by:

Funds Held on Behalf of the Ministry of Education	146,024
Funds Receivable from the Ministry of Education	(65,979)

18. 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 conditions 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.

BENNETT & ASSOCIATES AUDIT

19. Remuneration

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

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	3,209	4,125
Leadership Team		
Remuneration	718,216	538,266
Full-time equivalent members	6.00	4.00
Total key management personnel remuneration	721,425	542,391

There are 5 members of the Board excluding the Principal. The Board has held 11 full meetings of the Board in the year. The Board also has Finance (2 members) and Property (2 members) committees that met 0 and 0 times 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	160 - 170	160 - 170
Benefits and Other Emoluments	5 - 6	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	2.00	2.00
110 - 120	3.00	1.00
120 - 130	2.00	3.00
130 - 140	1.00	0.00
	8.00	6.00

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

20. 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

BENNETT & ASSOCIATES AUDIT

21. 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 liability regarding this funding wash-up, which is expected to be settled in July 2026.

22. Commitments

(a) Capital Commitments

As at 31 December 2025, the Board had capital commitments of $227,173 (2024: $423,033) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment $
ECC: Refurb Rooms 1	192,123
Pool Repairs & Remediation	35,050
Total	227,173

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 17.

(b) Operating Commitments

As at 31 December 2025, the Board has entered into the following contracts:

(a) operating lease of photocopiers;

	2025 Actual $	2024 Actual $
No later than One Year	4,425	3,948
Later than One Year and No Later than Five Years	15,414	4,970
Later than Five Years	-	-
	19,839	8,918

The total lease payments incurred during the period were $3,849 (2024: $3,850).

BENNETT & ASSOCIATES AUDIT

23. 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	206,463	393,667	228,301
Receivables	204,309	195,366	241,776
Investments - Term Deposits	1,848,937	1,669,254	1,766,708
Total financial assets measured at amortised cost	2,259,709	2,258,287	2,236,785

Financial liabilities measured at amortised cost

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Payables	336,665	244,876	162,220
Finance Leases	101,057	90,472	50,051
Total financial liabilities measured at amortised cost	437,722	335,348	212,271

24. Events After Balance Date

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

25. Comparatives

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

BENNETT & ASSOCIATES AUDIT

Te Kura Kaupapa Maori o Taumarere

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Tiakina Milne	Presiding Member	Elected	Sep 2028
Manu Sinclair	Principal	ex Officio	
Gene Tana	Parent Representative	Elected	Jul 2025
Elizabeth Shortland	Parent Representative	Elected	Sep 2025
Amy Armstrong	Parent Representative	Elected	Jan 2026
Jayme Armstrong	Parent Representative	Elected	Sep 2028
Tapeka Henare	Parent Representative	Elected	Sep 2028
Tegan Cook	Parent Representative	Elected	Sep 2028
Leslie Maikuku	Staff Representative	Elected	Dec 2025
Saint Diva Te Kani	Student Representative	Elected	Sep 2028

Te Kura Kaupapa Maori o Taumarere

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2025, the school received total Kiwisport funding of $2,317 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2025 the Te Kura Kaupapa Maori o Taumarere Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment.
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

The Audit Office
Te Mana Arotake

Te Pūrongo a Te Kaitātari Kaute Motuhake

Ki te hunga pānui i ngā tauākī pūtea a Te Kura Kaupapa Maori o Taumarere mō te tau i mutu i te 31 Tīhema 2025

Ko Te Mana Arotake te kaitātari kaute o Te Kura Kaupapa Maori o Taumarere (te Kura). Nā Te Mana Arotake ahau, a Steve Bennett, i kopou ki te whakahaere mā te whakamahi i ngā kaimahi me ngā rawa a Bennett & Associates, i te tātari kaute o ngā tauākī pūtea a te Kura i ngā whārangi 2 ki te 20, kei roto ko te pūrongo o te tūnga pūtea i te 31 o Tīhema 2025, te tauākī o ngā whiwhinga me ngā whakapaunga whānui, te tauākī o ngā panoni i ngā rawa/tūtanga more me te tauākī kapewhiti mō te mutunga o te tau i taua rā me ngā tuhipoka o ngā tauākī pūtea tae atu ki ngā kaupapahere mahi kaute me ētahi atu kōrero whakamārama.

Tā mātou whakatau

Ki tō mātou whakaaro iho, ko ngā tauākī pūtea:

- e whakaatu tika ana, i ngā āhuatanga kikokiko katoa:
  - te tūnga pūtea a te Kura i te 31 Tīhema 2025;
  - i āna mahi whakahaere pūtea me ngā kapewhiti mō te tau i mutu i taua rā; ā,
- e ū ana ki ngā tikanga mahi kaute whānui i Aotearoa e ai ki te Kaupapa Whāki Ririo mō ngā Paerewa Hinonga Painga Rāngai Tūmatanui..

I tutuki tā mātou tātari kaute i te 11 Akuhata 2026 Koia nei hoki te rā i whakaputaina ai tā mātou whakatau.

Te pūtake o tā mātou whakatau

He mea whakahaere te arotakenga i runga anō i ngā Paerewa Arotake a te Kaitātari Matua, kei roto nei e mau mai ana ngā Paerewa Arotake o te Ao (ki Aotearoa) i tukuna e Te Kāwai Ārahi Pūrongo Mōwaho. He whānui ake te whakamārama o ā mātou kawenga i raro i aua paerewa i te wāhanga Ngā kawenga a te kaitātari kaute o tā mātou pūrongo.

Kua tutuki i a mātou ā mātou kawenga i raro i Ngā Paerewa Arotake a Te Mana Arotake.

E whakapono ana mātou kua riro mai ngā taunakitanga tātari e rawaka ana, e tōtika ana hei tūāpapa mō tā mātou whakatau tātari.

Ngā kawenga kei runga i te Poari mō ngā tauākī pūtea

Kei te Poari te pīkauranga ki te whakarite, ki te whakaatu tika i ngā tauākī pūtea mō te Kura, he tauākī pūtea e ū ana ki ngā tikanga kaute e whakaaetia whānuitia ana i Aotearoa.

Kei te noho haepapa anō te Poari mō te wāhi ki ngā whakataki tara ā-whare e whakaaro ana ia me mātua whakarite e takoto ai ngā tauākī pūtea, kāore rawa he hapa whaikiko i roto, ahakoa takea mai i te mahi māminga, he hapa pokerehū rānei.

Ina whakaritea ana ngā pūrongo pūtea kei te Poari te kawenga ki te aromatawai mēnā he rawaka ana rawa kia haere tonu hei pakihi. Kei te Poari anō te kawenga mō te whāki, ina hāngai ana, i ngā take e pā ana ki te pakihi me te whakamahi tonu i ana mahi kaute pakihi, engari rawa ki te hiahia te Poari ki te kati, ki te hanumi rānei i te kura, kāore rānei he huarahi anō i tua atu i ēnei.

Ka hua ake ngā kawenga kei te Poari i te Ture Mātauranga me te whakangungu 2020.

Ngā kawenga kei runga i te kaiarotake mō te tātari i ngā tauāki pūtea

E whai ana mātou ki te whiwhi i te whakatūturu whaitake mō te āhua whānui o ngā tauākī pūtea, arā kāore rawa he hapa whaikiko i roto, ahakoa takea mai i te mahi māminga, he hapa pokerehū rānei, ā, ki te tuku pūrongo kaiarotake kei roto ko tā mātou whakatau.

Ko tēnei mea te whakatūturu whaitake he whakatūturu taumata teitei, engari ehara i te kī taurangi mā te whakahaere i te tātari e ai ki Ngā Paerewa Arotake a Te Mana Arotake ka kitea i ngā wā katoa he hapa whaikiko mēnā kei reira tētahi. Ko te hapa whaikiko, he rahinga, he whākinga rānei e rerekē ana, e ngaro ana rānei, ā, ka hua mai pea i te mahi māminga, i te hapa pokerehū rānei. E whakaarohia ana te hapa whaikiko hei mea whaikiko mēnā, ahakoa takitahi, ahakoa tōpū, ko te tūmanako whaitake tērā tonu pea ka awea ngā whakatau a ngā kaipānui i muri i te pānui i aua tauākī pūtea.

Mō ngā mōhiohio tohatoha pūtea i pūrongotia i ngā tauākī pūtea, i herea ā mātou manatūnga ki te whakarite i whakaae ngā mōhiohio ki te mahere tohatoha pūtea a te Kura kua whakamanatia.

Kīhai mātou i aromātai i te haumarutanga me ngā mana i runga i te whakaputanga tāhiko o ngā tauākī pūtea

Hei wāhanga o te tātari e ai ki Ngā Paerewa Arotake a Te Mana Arotake, ka whakamahi mātou i te whakawā ngaio me te mau tonu ki te hokirua ngaio puta noa i te tātari. I tua atu:

- Ka tautuhi mātou i te kaha tūpono ka puta he hapa whaikiko i ngā tauākī pūtea, ahakoa hapa mahi māminga nei, hapa pokerehū rānei, ka hoahoa me te whakamahi i ngā manatūnga tātari e urupare ana ki aua tūponotanga, me te whiwhi i ngā taunakitanga arotake e rawaka ana, e tōtika ana hei tūāpapa mō tā mātou whakatau arotake. He teitei ake te tūponotanga kāore e kitea he hapa whaikiko e ahu mai ana i te mahi māminga, i tērā e ahu mai ana i te hapa pokerehū, nā te mea ka whai wāhi pea ki te mahi māminga te mahi kūpapa, te tāwhai, ngā hapa mārire, ngā aweketanga, me te takahi i ngā whakahaerenga o roto.

- Ka whai mōhiotanga mātou ki ngā whakahaere o roto e hāngai ana ki te tātari hei hoahoa tukanga arotake e hāngai ana ki ngā āhuatanga. Heoi anō, kāore e hoahoaina aua tikanga hei whakapuaki whakaaro ki te whaihua o ngā whakahaere o roto a te Kura.

- Ka arotake mātou i te tōtikatanga o ngā kaupapa here mahi kaute me te whai take o ngā whakatau tata mahi kaute me ngā puakanga hāngai a te Poari.

- Ka whakatau mātou i runga i te tōtikatanga o tā te Poari whakamahi i tōna kaupapa mahi tātari, ā, i runga anō i ngā taunakitanga tātari kua riro, mēnā kei reira he kumukumu whaikiko e pā ana ki ngā mahi me ngā āhuatanga ka whakaatu kāore pea e taea e te Kura te noho tuwhera tonu mō muri atu. Mēnā ka whakatau mātou kei reira he kumukumu whaikiko, me miramira i ngā whākinga hāngai i ngā tauākī pūtea i tā mātou pūrongo tātari, tērā rānei, mēnā he takarepa aua whākinga, me whakarerekē i tā mātou whakatau. E ahu mai ana ā mātou whakatau i ngā taunakitanga tātari kua riro tae noa ki te rā o tā mātou pūrongo kaitātari. Heoi anō, ka noho ngā takahanga, āhuatanga rānei ā muri atu he pūtake pea mō te kati, te hanumi rānei i te Kura.

- Ko tā mātou he aromātai i te whakaaturanga, hanganga me ngā ihirangi whānui o ngā tauākī pūtea, tae atu ki ngā whākinga, ā, mēnā he tōkeke te whakaatu a ngā tauākī pūtea i ngā whakaritenga me ngā takahanga taketake.

Ka kōrero atu mātou ki te Poari mō te whānuitanga me te wā o te tātari kaute, i tua atu i ētahi atu take, me ngā kitenga nui o te tātari kaute, tae atu ki ngā hapa nui o ngā whakahaere o roto ka kitea i roto i tā mātou tātari kaute.

I takea mai ā mātou kawenga i te Public Audit Act 2001.

Ko ērā atu mōhiohio kei roto i te pūrongo ā-tau a te Poari

Me whakarite e te Poari he pūrongo ā-tau kei roto ko ngā tauākī pūtea ā-tau me te pūrongo tātari, me tētahi Tauākī Rerekētanga anō hoki, he Aromātai o Te Koke Whakamua me ngā Paetae a ngā Ākonga o te Kura, he Tauākī o te Tautuku ki te Kaupapahere Tuku Mahi, me tētahi Tauākī mō ngā pūtea KiwiSport. Kei te Poari te kawenga mō ērā atu mōhiohio e whakaaturia ana i te taha o ana tauākī pūtea ā-tau.

Kei roto i ērā atu mōhiohio i riro mai i te rā o tā mātou pūrongo tātari ko ngā tārua o te Tauākī Rerekētanga, o te Aromātai o Te Koke Whakamua me ngā Paetae a ngā Ākonga o te Kura, o te Tauāki Tautuku ki te Kaupapahere Tuku Mahi, me te Tauākī mō ngā pūtea KiwiSport.

Kāore i kapi i tā mātou whakatau mō ngā tauākī pūtea ērā atu mōhiohio, ā, kāore mātou e whakapuaki i te whakatau tātari, te whakatau whakatūturu rānei mō aua mōhiohio.

Mō te taha e pā ana ki tā mātou tātari i ngā tauākī pūtea, kei a mātou te kawenga ki te pānui i ērā atu mōhiohio. Mā te pēnei, e whai whakaaro ana mātou mēnā he ōrite kore aua atu mōhiohio ki ngā tauākī pūtea, ki ngā mōhiotanga rānei i riro i a mātou i te wā o te tātari, ko te āhua nei rānei he hapa whaikiko i roto. Mēnā, whai mai ana i ā mātou mahi, ko te whakatau he hapa whaikiko i roto i ērā atu mōhiohio, me pūrongo tēnā e mātou. Kāore i a mātou he mea hei pūrongo atu e pā ana ki tēnei.

Tūhake

E noho motuhake ana mātou i te Kura e ai ki ngā whakaritenga tū motuhake a Ngā Paerewa Arotake a te Kaitātari Matua, kei roto ko te Paerewa Ngaio me te Matatika 1 *Te Tikanga Matatika Aowhānui mā Ngā Tohunga Whakatūturu (tae atu ki Ngā Paerewa Motuhake Aowhānui) (Aotearoa)* i tukua e Te Kāwai Ārahi Pūrongo Mōwaho.

I tua atu tō mātou kaha kaitātari, karekau ō mātou hononga, ō mātou pānga rānei, ki te Kura.

Steve Bennett
BENNETT & ASSOCIATES
Mō Te Mana Arotake
Whangarei, Aotearora

The Audit Office
Te Mana Arotake

Independent Auditor's Report

To the readers of Te Kura Kaupapa Maori o Taumarere financial statements for the year ended 31 December 2025

Opinion

The Auditor-General is the auditor of Te Kura Kaupapa Maori o Taumarere (the School). The Auditor-General has appointed me, Steve Bennett, using the staff and resources of Bennett & Associates to carry out the audit of the financial statements of the School on pages 2 to 20, 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.

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 11 August 2026. This is the date at which our opinion is expressed.

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.

- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information included in the Board's annual report

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

The other information obtained at the date of our audit report includes copies of the Board Members, Statement of Compliance with Employment Policy, and Statement of KiwiSport funding

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

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

Independence

We are independent of the School in accordance with the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1

International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

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

Steve Bennett
BENNETT & ASSOCIATES
On behalf of the Auditor-General
Whangarei, New Zealand