



Browns Bay School

EFFORT BRINGS REWARD

2024 ANNUAL REPORT



BROWNS BAY SCHOOL

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Browns Bay School
EFFORT BRINGS REWARD

CHAIRPERSON'S ANNUAL REPORT 2024

Tēnā koutou, Browns Bay School whānau,

As Term 1 of the 2025 school year gains momentum, I'm pleased to present the Browns Bay School Board of Trustees (BOT) Annual Report for 2024.

Following a successful post-Covid transition in 2023, 2024 was a rewarding year for our school—academically, in terms of personnel, within our community, and across our property projects. Academically, we prioritised the broader adoption of Structured Literacy across all year groups while laying the groundwork for the 2025 Structured Maths rollout. Positive Behaviours for Learning (PB4L) became seamlessly embedded in the daily routines of students, teachers, and staff. The year was enriched with an impressive range of Education Outside The Classroom (EOTC) activities, alongside a vibrant mix of school and community events.

The BOT worked closely with the School Leadership Team (SLT) through monthly meetings, community events, Friends of the School (FOTS) planning, and various online and offline collaborations. We held nine public BOT meetings with the SLT, supplemented by numerous offline discussions and decisions on governance matters. Throughout 2024, we reviewed and updated over 40 school policies and procedures as needed. Financially, the BOT oversaw a solid year, with completed property projects, sustained academic investments, and a healthy working capital reserve. The Ministry of Education's (MOE) 10-Year Property Plan (10YPP) was reviewed, approved, and is now being actively implemented under our oversight. The school's performance review (ERO), conducted by MOE reviewers with participation from the SLT and BOT, concluded with an excellent report, recently finalised. At the BOT's recommendation, we successfully introduced senior-year puberty health and safety seminars, delivered by external professionals, which received positive feedback.

Immense gratitude goes to our SLT, teachers, staff, BOT members, MOE liaisons, parents, and volunteers—many of whom continue to dedicate their time and resources to our school long after their children have moved on. Together, we are one team, united by our love for Browns Bay School and its community.

In Term 2 of 2024, we welcomed Teresa Burn as our new Principal following Peter Mulcahy's retirement. Teresa's transition into the role and her contributions as a BOT member have been outstanding. In September, we farewelled Jenn Iversen, our long-standing Māori whānau representative in BOT, who stepped down due to work commitments. We were delighted to co-opt Renee Jaine as our new whānau

representative. Looking ahead, 2025 marks a BOT election year. In August/September, the school will hold an election for new board members to serve a three-year term. More details will follow—please consider standing as a candidate and the impact you could have on our school and community.

Ngā mihi nui,

A handwritten signature in black ink, appearing to be 'Jin Feng', with a stylized, flowing script.

Jin Feng

Chair, Browns Bay School Board of Trustees

28/02/2025

Browns Bay School Principals Report 2024

I was privileged to be appointed to the position of principal of Browns Bay School, commencing in term 2 2024.

Peter Mulcahy, the previous principal, developed a strong school culture based on the vision of “Building Leaders and Learners.” The education programmes and school experiences are embedded in this vision.

The overarching school motto “Effort Brings Reward” is celebrated through whole school assemblies celebrating achievement, progress and the school values of Manaakitanga, Tu Rangatira, Takohanga and Whai Whakaaro (Respect, Personal Excellence, Taking Responsibility, Inquiring Minds). The motto, vision and values are all brought to life with daily conversations and our Awhi programme which has its roots in the positive behaviour for learning philosophy.

Student Achievement Data

As the table below shows, the school continues to have a high number of students achieving at or above the expected level for their year. The school has built a strong philosophy and approach to supporting students who have English as a second language. While English is recognised as the language of learning, being fluent in another language is celebrated. The data shows that the school builds on learning each year and the number of students achieving at or above each year increases.

The table below shows the students working at or above expected levels in each year group.

| | Maths | Reading | Writing |
|--------|-------|---------|---------|
| Year 1 | | 57% | 57% |
| Year 2 | 81% | 66% | 66% |
| Year 3 | 89% | 73% | 73% |
| Year 4 | 94% | 72% | 68% |
| Year 5 | 91% | 91% | 86% |
| Year 6 | 84% | 84% | 87% |

The high achievement in maths compared to reading and writing reflects teachers' understanding of teaching to the needs of English language learners and building on existing strengths.

Curriculum

Curriculum changes in 2024 have not yet made a significant impact at Browns Bay School. The mandated hour a day of teaching for maths and English were already embedded. The school embarked on implementation of a structured literacy programme in 2023. This is well embedded but ongoing analysis of teaching, learning and student progress has resulted in ongoing refinement of the programme. The school currently follows Liz Kane's structured literacy approach using the Little Learners Love Literacy programme and The Code. The school is well placed to manage the transition to the new curriculum in 2025. The school has used teacher-only days to introduce new content in the maths curriculum and teachers will begin using this from the start of 2025. The school has accessed resources from the Ministry of Education to support teachers and will continue to plan to use these in line with best practice. We believe this will maintain our maths results and support teachers to continue to deliver high quality explicit teaching.

The structured literacy programme will be further developed with the introduction of resources from the Writer's Toolbox. This will provide students with a consistent approach to teaching writing, support teachers and students with content knowledge and also includes an AI component for our senior students to receive instant feedback on their writing.

The school continues to value outdoor education. Children from year 4 take part in camps, and the junior school outdoor education days prepare students with managed risk taking and taking on new challenges. Waterwise remains a valuable programme and the school continues to commit to weekly sessions in terms 1 and 4, relying heavily on volunteers who do not have children at school. Our children benefit hugely from an extended volunteer network.

Kahui Ako

Browns Bay is part of the Mid Bays Kahui Ako. In 2024 the teacher leading our ESOL programmes continued in an across schools leader position. Four teachers held within school leadership positions for literacy, maths, curriculum and student well being.

The ESOL workstream has led to trialling improved inductions programmes for students attending Browns Bay for the first time. This has supported teaching, learning and the well being of the students as they transition to school.

The student well being focus has supported embedding the Awhi programme, provided genuine leadership opportunities for students across the school and impacted significantly on processes that have strengthened positive behaviour for learning.

The maths leadership has ensured that the schools across the Kahui Ako have a scope and sequence that aligns with the needs of students across the Kahui and provides for smooth transitions across the schools. This has been aligned with the curriculum refresh.

Work in the literacy workstream has resulted in planning for a new reading assessment in 2025. This will identify students who are at risk of not making expected progress more quickly, reduce the time taken on assessments, increase teaching time and teachers ability to respond quickly to accelerate learning.

Review

ERO worked alongside the school for three days in October. The ERO report confirms that the school has a leadership team committed to school improvement. The full report can be found [here](#).

ERO will continue to work as an evaluative partner with the school and expects to report again in the normal timeframe of 3 years.

Property

During 2024 the 5 year property plan was approved and the roof replacement of a large block should be completed by early 2025. The project was complicated by the discovery of asbestos in the building and costs escalated significantly. When the project is complete the school will work with the Ministry to re-prioritise and increase funding for existing planned projects.

The pool was repaired and repainted in time for the community to share the facility for the second half of the summer.

The school has benefitted from a huge fundraising effort from the Friends of the School who raised funds for the new astroturf. The courts increase the quality of training facilities for netball and basketball, make the surface safer for students and have improved the learning environment of classes adjacent to the courts by reducing noise. They also look fantastic!

Personnel

Staff were able to share in a celebration of the achievements of Peter Mulcahy before he left at the end of term 1. Peter was generous with his time to ensure a smooth transition for my term 2 start.

In term two my focus was building relationships with the whole school community before starting planning for 2025. Changes to the curriculum, the impacts on teaching, learning, staff professional development and reporting to parents have been accelerated by the Ministry of Education and have dictated planning.

The teaching and support teams have remained stable through 2024 and into 2025. The school continues to have a strong network of teachers who enjoy being part of the wider teaching team in a part-time or fixed term capacity. These teachers have supported the school to fill positions for parental leave and roll growth. This is incredibly valuable when qualified teachers with New Zealand training or experience are difficult to find.

Community

The Friends of the School (FOTs) continue to work incredibly hard to support the school. The major fundraising Readathon raised over \$30 000. As well as being fundraising events, Jingle and sausage sizzles add to the rich school experiences and create great memories for children.

The FOT's leadership group are a small team and I would like to thank them for their hard work and commitment to the school. All of the children benefit from their hard work and energy. Thank you team.

Board of Trustees

The board successfully co-opted and welcomed a new Māori representative after the resignation of a board member due to changes in her circumstances.

The Board remains highly skilled and well placed to lead the school. This has been crucial support to me in my new position. I would like to thank the board for their support.



Browns Bay School

EFFORT BRINGS REWARD

Browns Bay School

2024 – 2025 Strategic Plan

**Annual Plan
2024**

The Board needs to complete the following in 2024:

| DUE DATE | ACTION |
|-------------|--|
| By 1 March | Publish and submit your strategic plan (in effect from 1 January 2024–31 December 2025). |
| By 31 March | Publish your annual implementation plan for the current school year. Send your annual financial statements to your auditor. |
| By 31 May | Publish and submit your annual report |

2024 will be the first year of reporting using the new regulations and there are a couple of new disclosures to be included. These are items that don't form part of the Financial Statements so we will not be asking for them, however, they are required in the Annual Report and are something the Auditors will be looking for.

- Kiwisport Report
- Statement of Compliance with Employment Policy
- Report on Other Special and Contestable Funding
- How have we given effect to Te Tiriti o Waitangi

Summary of the plan

The Strategic Plan will span 2024 and 2025; with the Annual Plan meeting the planning requirements for 2024. The Strategic Plan will focus on Curriculum, Community and Te Tiriti o Waitangi

| STRATEGIC GOALS | | 2024 | Review |
|---|-----------------------------|---|---|
| 1. CURRICULUM To develop policy and plans to meet the requirements of the Refreshed Curriculum, including an investigation into a balanced curriculum delivery to ensure a focus is on all curriculum with emphasis on Literacy and Numeracy. | 1. Literacy and Numeracy | <ul style="list-style-type: none"> Consolidate Structured Literacy Writing is supported with The Code; Oral Language and The Writing Revolution Maintain success in Mathematics | <p>Teachers in 2024 demonstrated that they are confident to meet the needs of students through the delivery of structured literacy. Teachers have started to adapt and modify the programme to best meet the needs of our school and students. Cross grouping in the junior school has resulted in accelerated learning for some students.</p> <p>Teachers in the middle and senior schools have worked hard to resource The Code to ensure consistency of teaching across the teams.</p> <p>Moving forward the leadership team has considered and planned for 2025. This includes moving from Ideal to The Code for our ESOL students. This will support greater alignment within the curriculum.</p> <p>We have formed a new literacy team who will support alignment across the school through the implementation of the refreshed curriculum.</p> |
| | 2. Refreshed NZ Curriculum: | <ul style="list-style-type: none"> Develop policy and plans to implement Social Sciences, Maths, and English Develop the Browns Bay School Curriculum Overview to ensure it is appropriate for the Refreshed Curriculum(e.g. Stages: Year 1 to 3 and Years 4 to 6). Investigate the Common Practice Model | <p>The curriculum leader has developed and implemented plans for Social Sciences.</p> <p>Changes to the curriculum have resulted in a change of focus.</p> |
| | 1. Engaged Students | <ul style="list-style-type: none"> Consolidate Positive Behaviour for Learning as a Tier 1 school with an analysis of Behavioural issues Support for students to be confident in their abilities - School Council Variety of opportunities for students to achieve success across a range of areas - e.g Junior Sports Day, LEAP | <p>The school now has a bank of lessons and a consolidated approach to PB4L. Data at the end of 2024 showed that students were better placed to manage their own behaviour. The number of students who needed adult support and the incidents requiring adult attention both decreased.</p> <p>Moving forward we are planning to trial changes to the school day as we see a spike in incidents requiring adult support at the end of lunch time. These are not always behavioural and often include children feeling overwhelmed.</p> <p>Our student council continues to evolve with increased opportunities for genuine leadership.</p> |

| | | | |
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| | 2. Engaged multicultural community | <ul style="list-style-type: none">Seminars on topics - NZ Curriculum, Common Practice Model, Assessment, ELLP seminars (Understanding the NZ Education System)Celebrate cultural diversity with Multicultural activities - Lunar Festival | <p>The school continues to benefit from our ASL who brings a research based approach to teaching and learning. Our focus has changed during the year to working on improving alignment with ESOL withdrawal and classroom teaching.</p> <p>During 2024 we held an increased number of events for our ESOL community including supporting students with outdoor education programmes and sports. A focus for 2025 is improved communication platforms to engage all stakeholders.</p> |
| 3. TE TIRITI O WAITANGI To have a strong understanding of the Te Tiriti o Waitangi with Maori ako learning as Maori | 1. Tikanga is embedded in the school practice | <ul style="list-style-type: none">Whanau Hui with a Te Ao Maori and link to Te Herenga Waka o Orewa MaraePowhiri kawa developed and implementedRepresentation on Board | <p>The school was not able to agree a date with Te Herenga Waka o Orewa Marae. In consultation with the whānau group a school based day was organised with the intention of building connections across Māori students within school. A day at the Marae is scheduled for 2025.</p> <p>The board has co-opted a member from the whānau to the board. Planning for 2025 includes continuing to develop partnership with the whānau group and to provide a more structured language and tikanga programme for the school.</p> |
| | 2. Te Reo is developed across the school | <ul style="list-style-type: none">Te Reo language development - investigate courses for staff and Pīpiwhararoa FestivalTe Reo visibility - art and signs in the school environment | <p>Two members of staff have completed te reo language courses. Work is ongoing with the teachers responsible for the CRT release component to bridge new learning back to the classroom environments.</p> |
| Browns Bay School Vision Statement | | | |
| <p>Vision Statement: Students participating in our school environment are preparing for a future that is yet to be defined. In this ever changing world, the need is for a substantive change from ‘old knowledge’ to ‘new knowledge’. We need to prepare students to participate in, and contribute to, the future they will encounter. We will strive to provide optimal learning environments and opportunities to unlock the potential of our students and develop in them the capacity for lifelong learning. To ensure our students are 21st Century learners, we have critically examined and developed what we do as a school, how we achieve our vision and what it looks like at all levels of the school.</p> | | | |
| <p>Pathway for Success (Effective Pedagogy): The following effective teaching practices underpin teaching and learning at BBS: Collaboration; Inclusion; Responsive and Holistic Teaching and Learning; Learner Agency; Well-being/ Hauora; Smart systems and Routines. They will be evident in every classroom and integrated into every learning area. When planning classroom programs teachers will ensure they incorporate these effective teaching practices and their components.</p> | | | |
| COLLABORATION We go further together: Our School Community (student/teacher/whanau) works together to achieve common goals. | | | |
| INCLUSION We are one: Our learners are respected and appreciated as valued members of the BBS community. | | | |
| RESPONSIVE & HOLISTIC TEACHING & LEARNING We all do our best: Our teaching and learning program is authentic. Learners are able to achieve personal excellence, regardless of their background, abilities, strengths and experiences. | | | |
| LEARNER AGENCY | | | |

| | | |
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| <p>We own our learning: Our students have a genuine say in their learning and the power to take action in their learning: what they learn, how they learn, how they present their learning, and the actions they take as a result.</p> <p>WELL-BEING / HAUORA We are kind to others and ourselves: Our focus is to build within ourselves and others positive holistic qualities and actions.</p> <p>SMART SYSTEMS & ROUTINES We work smarter not harder: Our commitment is to integrate digital technologies to maximise learning opportunities.</p> | <p>Te Tiriti o Waitangi:</p> <p>The Board has a co-opted Māori representative from the community to provide a Māori perspective to discussions regarding Policy and Planning. The member liaises with Māori whanau at regular term meetings to share school and Board initiatives and receive input from whanau on school issues.</p> <p>The Board has appointed a Classroom Release Teacher to provide Te Reo and Tikanga instruction across all classes. The Teacher attends Whanau meetings and supports all teachers in instruction of te reo and tikanga. In 2023 the Ka Hikitia Group organised a Teacher Only Day at Te Herenga Waka o Orewa Marae to support teachers in their understanding of powhiri, marae tikanga and te reo.</p> <p>The Browns Bay School curriculum acknowledges the Te Tiriti o Waitangi in the teaching of all curriculum areas, particularly the Aotearoa History curriculum.</p> <p>Browns Bay School has a strong Kapa Haka group that participates in local and whole school events. The school is involved in the Kahui Ako Pīpīwhararoa Festiva.. The school is also developing its on tikanga with a whakatau welcoming new persons into the school each term and a Te Ao Māori Day for Māori students in Term 4.</p> <p>Māori student achievement is similar to the school achievement in Reading, Maths and Writing. Maori achievement is monitored regularly by teachers with the Board receiving reports twice a year..</p> | <p>Summary of the information used to develop this plan/How did you create this plan</p> <p>Community Engagement focused on requesting feedback from parents and caregivers on aspirations for their children, concerns, learning and connections with the school. Consultation was done through surveys, meetings and individual conversations. Surveys were completed in English, Chinese and Korean. Consultation was undertaken with different groups of parents such as Maori whanau, Chinese and Korean.</p> <p>Key themes were children at Browns Bay School</p> <ul style="list-style-type: none"> • achieving academic success • being confident in their abilities and having the BBS values • having fun in a supportive environment • developing a love of learning • experiencing sport and physical activities <p>The Strategic Goals of Curriculum, Community and Te Tiriti Waitangi reflect the feedback from those conversations.</p> |
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| <p>Strategic Goal 1 CURRICULUM GOAL</p> <p>To develop policy and plans to meet the requirements of the Refreshed Curriculum, including an investigation into a balanced delivery of the curriculum to ensure a focus is on all curriculum with emphasis on Literacy and Numeracy.</p> | | | |
|--|-----------------------------------|---|--------------------|
| <p>Annual Target/Goal:</p> <ol style="list-style-type: none"> To maintain achievement standards in Literacy and Numeracy <ul style="list-style-type: none"> Consolidate Structured Literacy Writing is supported with The Code; Oral Language and The Writing Revolution Maintain success in Mathematics To teach a Refreshed NZ Curriculum: <ul style="list-style-type: none"> Develop policy and plans to implement Social Sciences, Maths and English Develop the Browns Bay School Curriculum Overview to ensure it is appropriate for the Refreshed Curriculum(e.g. Stages: Year 1 to 3 and Years 4 to 6) Investigate the Common Practice Model | | | |
| <p>What do we expect to see by the end of the year?</p> <p>Literacy and Numeracy achievement will be maintained / increased for students through the Structured Literacy approach being consolidated in Years 1 and 2 with the Year 3 students being provided a similar program according to the Literacy Stages they are learning and the Code programme being consolidated in the Year 3 to 6 classes. A Numicom Mathematics Intervention group will be established for students in need.</p> <p>The Browns Bay School Curriculum documents (Essence Statements) will reflect the new curriculum in Social Studies, English and Mathematics with an Overview being developed to reflect the local curriculum decisions on the Educational Objectives to be taught in a two year cycle.</p> | | | |
| Actions | Who | Resources Required | Timeframe |
| Consolidate Structured Literacy | AP and Team Leaders; ISL Literacy | PLD in Structure Literacy for new teachers and Year 3 Team Liz Kane "Little Learner Love Literacy" resources purchased | Term 1 Annually |
| <p>How will you measure success?</p> <p>Consolidate Structured Literacy in the Year 1 to 3 with 75% of students achieving at the expected stages.</p> | | | |
| <p>Analysis of Variance</p> <p>At the end of 2024 68% of students had achieved the expected level in reading and writing. As a school we monitored student progress termly and have established that students make progress through the early stages of the programme (stages 1-4) more slowly than we had expected and progress through the later stages (5-7) more quickly than expected. This means that the high number of students coming to school, often with English as a second language, do not meet the expected levels by the end of year 3.</p> <p>Our data trends show that students do continue to make accelerated progress as they progress through the school. In the last two years over 85% of students have achieved at or above expected levels by the time they reach the end of year 6.</p> <p>In 2025 we will continue to refine teaching practices and assessment tools alongside the implementation of the new curriculum.</p> | | | |

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|--|---|---|-------------------------------|---|
| Writing is supported with The Code; Oral Language and The Writing Revolution | DP and Team Leaders; ISL Literacy | Consolidate The Code in Year 3 to 6 with discussion at team Meeting and Literacy Team Investigate the Writing Revolution with Staff Meetings Introduce Oral Language Project across the school at TOD | Term 1 Term 1 and 2 TOD | Writing Levels are increased to ensure 75% of Year 3 to 6 students achieving at the expected stages |
| Analysis of Variance Writing Data – students achieving at or above expected levels; <ul style="list-style-type: none"> • Year 3 - 68% • Year 4 - 69% • Year 5 - 83% • Year 6 - 87% Teachers have continued to refine their practice. In years 0-3 teachers have trialled using cross grouping to ensure that they meet the needs of all students. This is continuing in year 2 where it has helped to support students transitioning to the school and to extend students. In years 3-6 teachers have worked in teams to ensure that teaching is consistent across the teams. Moving forward a literacy team is reviewing how structured literacy fits within the wider English curriculum to ensure that skills are implemented. This will include a review of current practice. | | | | |
| Maintain success in Mathematics | AP Learning Support, ISL Maths and Maths Team | Introduce the Maths Intervention - Numicon Groups Review Resources in Maths Complete the Refreshed Curriculum overview and expectations | Term 1 annually Term 2 | Maintain 85% of students at expected level in Mathematics |
| Analysis of Variance By the end of year 6 84% of students achieved or exceeded expected levels in maths. 43% of students were working at a year or more above expected levels. Changes to the curriculum meant that the school delayed the introduction of Numicon, choosing instead to take a more aligned approach and supported students with learning support. | | | | |
| Develop policy and plans to implement Social Sciences, Maths and English | ISL and Curriculum Teams | Curriculum team Meetings to finalise documents Present documents to full staff for review | Term 4 | Documents are completed that match the Curriculum |
| Analysis of Variance Plans for implementation of the social sciences curriculum are complete and being implemented. Plans for implementation of the maths and English curriculum have changed in response to the refreshed curriculum and are part of planning for 2025. | | | | |
| Develop the Browns Bay School Curriculum Overview to ensure it is appropriate for the Refreshed Curriculum | Principal, Team Leaders and Curriculum Teams | Team Leaders review topics and year programme Learning objectives reflect the Refreshed Curriculum ISL and Curriculum Teams review plan | Term 4 | School Overview is developed for the confirmed Curriculum documents i.e Year 1 to 3 and Years 4 to 6) |
| Analysis of Variance Complete as far as possible in response to the refreshed curriculum. | | | | |
| Investigate the Common Practice Model | Senior Leadership Team | Read the CPM Introduce it to staff at staff meetings | | Common Practice Model being understood by staff |

Analysis of Variance

As these have been subsumed into the refreshed curriculum we have taken a whole curriculum view. Both the maths and literacy curriculums have been introduced to staff through the lens of implementing the science of learning.

| <p>Strategic Goal 2 COMMUNITY GOAL</p> <p>To develop a strong engaged school community with stakeholders aware of the changes in education and students learning key values and having success at school</p> | | | | |
|---|---------------|---|--------------------|--|
| <p>Annual Target/Goal:</p> <ol style="list-style-type: none"> Engaged Students <ul style="list-style-type: none"> Consolidate Positive Behaviour for Learning as a Tier 1 school with an analysis of Behavioural issues Support for students to be confident in their abilities - School Council Variety of opportunities for students to achieve success across a range of areas - Junior Athletics Day, Artificial Turf and LEAP Engaged multicultural community <ul style="list-style-type: none"> Seminars on topics - NZ Curriculum, Common Practice Model, Assessment, ELLP seminars (Understanding the NZ Education System) Celebrate cultural diversity with Multicultural activities - Moon Festival, Chinese Festival | | | | |
| <p>What do we expect to see by the end of the year?</p> | | | | |
| <p>Browns Bay School students and parents will be engaged with the school. The engagement will allow parents the opportunity to understand the current changes in education. Students will have fun at school in their learning and will reflect the values the school promotes.</p> | | | | |
| Actions | Who | Resources Required | Timeframe | How will you measure success? |
| Consolidate Positive Behaviour for Learning as a Tier 1 school with an analysis of Behavioural issues | PB4L Team | All staff receive PLD on Tier 2 PB4L and implement in daily programmes Review PB4L lessons and effectiveness of them Regular PB4L team self review and actions. | Term 1 | Review eTap PB4L reports regarding students Regular teaching of PB4L Students reflecting the PB4L values |
| <p>Analysis of Variance A PB4L (led by DP/SENCO) have worked alongside staff to respond to emerging needs. The DP continues to champion the philosophy and approach at team leader meetings / senior leadership meetings / individual meetings with teachers and at designated staff meetings. Weekly lessons are embedded as part of practice and review is managed through Etap. The difficult nature of using Etap to track information is informing choices about our SMS moving forward.</p> | | | | |
| Support for students to be confident in their abilities - School Council and Specialist groups | ISL Wellbeing | Student Council elected Student Council develop areas across the school they can have effect in leading activities | Term 1 All Year | Student Council is effectively supporting the school with student voice Students have access to a variety of activities |

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|--|---------------------------------------|---|------------------|--|
| | | Teachers with an interest are supported to take School Groups: Chess, Dance, Enviro, Sports, Peer Mediators, EPRO 8 | | |
| Analysis of Variance The student council supported activities and responded to needs across the school. Groups that were highly effective in building community with all stakeholders were cultural leaders, students responsible for playground games and Travelwise. In 2025 these will be a consolidated focus. | | | | |
| Variety of opportunities for students to achieve success across a range of areas - Junior Athletics Day, Artificial Turf and LEAP | Team Leaders AP - Learning Support | Teams review their activities for the year to ensure a variety of opportunities are available in sports LEAP programme supports students with extension activities Students access outside groups: Lactic Turkey, Pipiwhararoa Festival, Kapa Haka, Einstein Olympiad | Term 1 Term 1 | Students have a range of activities to engage them in school |
| Analysis of Variance The progress, achievement and engagement of students at school remains high. Students have excelled in the arts - performance at whole school assemblies, the Pipiwhararoa festival and Jingle being particular highlights. Teachers are planning thoughtful activities in classrooms and working collaboratively in the senior classes has provided students with a range of opportunities outside of the LEAP programme. We have high participation levels in sport. Around 20% of our senior students are engaged in school related sports in some way. In 2025 we are seeking ways to better celebrate and acknowledge the hard work that goes into sports participation. | | | | |
| Seminars on topics - NZ Curriculum, Common Practice Model, Assessment, ELLP seminars (Understanding the NZ Education System) | ESOL, Senior Leadership Team | Parents will be informed of curriculum and pedagogical changes through Seminars Specific Parent evenings held for groups e.g. Maths for Chinese NE meetings in Term 2 and 4 | Annually | Parents attend and are informed |
| Analysis of Variance Our NE meetings provided a smooth transition to school. A DP with recent teaching experience brings a warmth and understanding of the importance of the process. We have adjusted planning for pedagogy meetings until 2025 in response to curriculum changes. | | | | |

| <p>Strategic Goal 3 TE TIRITI O TE WAITANGI</p> <p>To have a strong understanding of the Te Tiriti o Waitangi with Maori ako learning as Maori.</p> | | | | |
|---|---------------------------|--|--|--------------------------------------|
| <p>Annual Target/Goal:</p> <ol style="list-style-type: none"> 1. Tikanga is embedded in the school practice <ul style="list-style-type: none"> • Whanau Hui with a Te Ao Maori and link to Te Herenga Waka o Orewa Marae • Powhiri kawa developed and implemented • Representation on Board 2. Te reo is developed across the school <ul style="list-style-type: none"> • Te Reo language development - investigate courses for staff and Pīpīwhararoa Festival • Te Reo visibility - art and signs in the school environment | | | | |
| <p>What do we expect to see by the end of the year?</p> | | | | |
| <p>Browns Bays School will give effect to Maori Tikanga and te reo through its practices to ensure students are supported.</p> | | | | |
| Actions | Who is Responsible | Resources Required | Timeframe | How will you measure success? |
| Tikanga is developed across the school | Principal, BOT | Whanau Hui with a Te Ao Maori Develop connection to Te Herenga Waka o Orewa Marae Powhiri kawa developed and implemented Representation on Board Māori BOT rep will support the Māori whānau Māori whānau will meet regularly to discuss Māori achievement and organise the Te Ao Māori Day | Term 3 Term 1 Term 3 annually Termly | |

Analysis of Variance

With some staff changes there has been a loss of traction with whānau hui. In terms 3-4 we began to rebuild this and while the group remains small they are committed to growing a partnership. This is being supported by new board representation. Meetings are planned for 2025, including greater connection with Te Herenga Waka o Orewa Marae.

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|---------------------------------------|-----------------|--|--|--|
| Te reo is developed across the school | Ka Hikitia Team | Te Reo language development - investigate courses for staff and Pīpīwhararoa Festival Te Reo visibility - art and signs in the school environment BBS Values in te reo | | |
|---------------------------------------|-----------------|--|--|--|

| 2024 PROPERTY | | | | |
|---|--|--|-----------------|--------|
| Property Development <ul style="list-style-type: none">10 Year Plan ProjectHall DevelopmentGrounds Development<ul style="list-style-type: none">GardensTiger TurfMarkingsField | | | | |
| Area of focus | Outcome | What will be done? | Who? | When |
| 10 Year Plan | The School site is kept maintained and / or upgraded | <ul style="list-style-type: none">Roofing Replacement Block 3 (10VPP funded) | Project Manager | Term 2 |
| Hall Development | | <ul style="list-style-type: none">Plan developed for the maintenance of the School Hall (70% owned by the Board)<ul style="list-style-type: none">Exterior PaintFloor maintenanceInterior PaintingFan maintenanceKitchen and Toilet area maintenance | Principal | Term 1 |

| Grounds | Principal | Term 1 |
|--|-----------|--------|
| <ul style="list-style-type: none"> ● Gardens <ul style="list-style-type: none"> ○ Planting Plan / Pricing ● Tiger Turf <ul style="list-style-type: none"> ○ Senior Court Plan / Pricing ● Markings <ul style="list-style-type: none"> ○ Junior Court / Pricing ● Field Repair <ul style="list-style-type: none"> ○ MOE replacement of soils and grassing | | Term 2 |

The Statement of National Education and Learning Priorities (NELP) & Tertiary Education Strategy (TES)

The Statement of National Education and Learning Priorities (NELP) and the Tertiary Education Strategy (TES) are issued under the Education and Training Act 2020.

The NELP must be consistent with the objectives for education. These are helping children and young people to attain their educational potential, preparing young

people for participation in civil and community life, and for work, and promoting resilience, determination, confidence, creative and critical thinking, good social skills and the ability to form good relationships, and helping children and young people to appreciate diversity, inclusion and to thrive (Te Whāriki).

The TES must set out the Government's long-term strategic direction for tertiary education, including economic, social and environmental goals, and the development aspirations of Māori and other population groups. One of the purposes of the ACT is to establish and regulate an education system that honours Te Tiriti o Waitangi and

supports Māori-Crown relationships. Section 10 sets out the main provisions of the ACT in relation to the Crown's responsibility to give effect to Te Tiriti o Waitangi. These provisions include delegations in relation to Te Tiriti o Waitangi for school boards, tertiary education institutions, and education agencies.

OBJECTIVES

1

LEARNERS AT THE CENTRE

Learners with their whānau are at the centre of education

2

BARRIER FREE ACCESS

Great education opportunities and outcomes are within reach for every learner

3

QUALITY TEACHING AND LEADERSHIP

Quality teaching and leadership make the difference for learners and their whānau

4

FUTURE OF LEARNING AND WORK

Learning that is relevant to the lives of New Zealanders today and throughout their lives

5

WORLD CLASS INCLUSIVE EDUCATION

New Zealand education is trusted and sustainable

1

Ensure places of learning are safe, inclusive and free from racism, discrimination and bullying

2

Have high aspirations for every learner/ākonga, and support these by partnering with their whānau and communities to design and deliver education that responds to their needs, and sustains their identities, languages and cultures

3

Reduce barriers to education for all, including for Māori and Pacific learners/ākonga, disabled learners/ākonga and those with learning support needs

4

Ensure every learner/ākonga gains sound foundation skills, including language*, literacy and numeracy

* One language encompasses any method of communication that learners/ākonga use as their language, including New Zealand Sign Language

5

Meaningfully incorporate te ao Māori and tikanga Māori into the everyday life of the place of learning

6

Develop staff to strengthen teaching, leadership and learner support capability across the education workforce

7

Collaborate with industries and employers to ensure learners/ākonga have the skills, knowledge and pathways to succeed in work

8

Enhance the contribution of research and mātauranga Māori in addressing local and global challenges (TES ONLY)

The NELP and TES are statutory documents issued by the Education and Training Act 2020 that set out the Government's priorities for education. This document forms both the NELP (priorities 1-7) and the TES (priorities 1-8). Some aspects of these priorities will be more applicable to one sector than others. The NELP is designed to guide those who govern licensed early learning services, ngā kōwhiriā reo, schools and universities.

In particular, licensed early learning services are required to have regard to the NELP as part of the Governance, Management and Accountability (GMA) Standard. Boards of schools and universities must have particular regard to the NELP, including when developing or reviewing their charters. The TES sets the direction for tertiary education. Tertiary Education Organisations are required to show how they have regard for the TES. The Tertiary Education Commission must give effect to the TES, and the New Zealand Qualifications Authority must have regard for the TES.

Browns Bay School

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

| | |
|---------------------------------------|--|
| Ministry Number: | 1237 |
| Principal: | Teresa Burn |
| School Address: | Masterton Road, Rothesay Bay, Auckland |
| School Postal Address: | Masterton Road, Rothesay Bay, Auckland |
| School Phone: | 09 479 4301 |
| School Email: | bbs@brownsbay.school.nz |
| Accountant / Service Provider: | School Finance Hub |

Browns Bay School

Annual Financial Statements - For the year ended 31 December 2024

Index

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Browns Bay School

Statement of Responsibility

For the year ended 31 December 2024

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the School.

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

Browns Bay School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

| | Notes | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| Revenue | | | | |
| Government Grants | 2 | 6,464,297 | 5,419,960 | 6,200,473 |
| Locally Raised Funds | 3 | 497,866 | 548,000 | 562,456 |
| Interest | | 27,608 | 18,000 | 24,262 |
| Total Revenue | | 6,989,771 | 5,985,960 | 6,787,191 |
| Expense | | | | |
| Locally Raised Funds | 3 | 231,526 | 187,500 | 251,024 |
| Learning Resources | 4 | 4,434,082 | 3,937,527 | 4,293,087 |
| Administration | 5 | 424,147 | 384,316 | 382,643 |
| Interest | | 2,988 | 3,088 | 3,758 |
| Property | 6 | 1,983,816 | 1,454,480 | 1,872,773 |
| Loss on Disposal of Property, Plant and Equipment | | 3,703 | - | 26,779 |
| Total Expense | | 7,080,262 | 5,966,911 | 6,830,064 |
| Net Surplus / (Deficit) for the year | | (90,491) | 19,049 | (42,873) |
| Other Comprehensive Revenue and Expense | | - | - | - |
| Total Comprehensive Revenue and Expense for the Year | | (90,491) | 19,049 | (42,873) |

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

Browns Bay School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

| | Notes | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--|-------|----------------------|-------------------------------------|----------------------|
| Equity at 1 January | | 1,994,916 | 1,994,916 | 1,996,928 |
| Total comprehensive revenue and expense for the year | | (90,491) | 19,049 | (42,873) |
| Contributions from the Ministry of Education | | 41,695 | - | - |
| Distributions to the Ministry of Education | | - | - | 40,861 |
| Contribution - Furniture and Equipment Grant | | 38,441 | - | - |
| Equity at 31 December | | 1,984,561 | 2,013,965 | 1,994,916 |
| Accumulated comprehensive revenue and expense | | 1,984,561 | 2,013,965 | 1,994,916 |
| Equity at 31 December | | 1,984,561 | 2,013,965 | 1,994,916 |

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.

Browns Bay School

Statement of Financial Position

As at 31 December 2024

| | Notes | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| Current Assets | | | | |
| Cash and Cash Equivalents | 7 | 467,548 | 495,400 | 571,399 |
| Accounts Receivable | 8 | 679,683 | 352,100 | 548,665 |
| GST Receivable | | - | 10,000 | - |
| Prepayments | | 76,042 | 53,000 | 50,309 |
| Investments | 9 | 118,946 | 115,000 | 112,019 |
| Funds Receivable for Capital Works Projects | 15 | 702 | - | 48,231 |
| | | 1,342,921 | 1,025,500 | 1,330,623 |
| Current Liabilities | | | | |
| GST Payable | | 29,603 | - | 11,791 |
| Accounts Payable | 11 | 403,162 | 407,000 | 457,233 |
| Revenue Received in Advance | 12 | 74,740 | 97,000 | 102,067 |
| Provision for Cyclical Maintenance | 13 | 105,510 | 82,951 | 17,433 |
| Finance Lease Liability | 14 | 19,832 | 25,000 | 20,547 |
| Funds held for Capital Works Projects | 15 | 281,900 | 60,000 | 188,452 |
| | | 914,747 | 671,951 | 797,523 |
| Working Capital Surplus/(Deficit) | | 428,174 | 353,549 | 533,100 |
| Non-current Assets | | | | |
| Property, Plant and Equipment | 10 | 1,636,263 | 1,734,149 | 1,624,613 |
| | | 1,636,263 | 1,734,149 | 1,624,613 |
| Non-current Liabilities | | | | |
| Provision for Cyclical Maintenance | 13 | 73,009 | 67,733 | 137,908 |
| Finance Lease Liability | 14 | 6,867 | 6,000 | 24,889 |
| | | 79,876 | 73,733 | 162,797 |
| Net Assets | | 1,984,561 | 2,013,965 | 1,994,916 |
| Equity | | 1,984,561 | 2,013,965 | 1,994,916 |

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

Browns Bay School

Statement of Cash Flows

For the year ended 31 December 2024

| | Note | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|----------|----------------------|-------------------------------------|----------------------|
| Cash flows from Operating Activities | | | | |
| Government Grants | | 1,421,814 | 1,305,309 | 1,320,756 |
| Locally Raised Funds | | 304,107 | 659,132 | 160,095 |
| International Students | | 92,009 | 116,223 | 140,883 |
| Goods and Services Tax (net) | | 17,812 | (21,791) | 37,641 |
| Payments to Employees | | (1,069,094) | (923,944) | (909,991) |
| Payments to Suppliers | | (894,643) | (858,586) | (727,819) |
| Interest Paid | | (2,988) | (3,088) | (3,758) |
| Interest Received | | 27,723 | 17,920 | 23,421 |
| Net cash from/(to) Operating Activities | | (103,260) | 291,175 | 41,228 |
| Cash flows from Investing Activities | | | | |
| Purchase of Property Plant & Equipment (and Intangibles) | | (163,359) | (269,536) | (177,495) |
| Purchase of Investments | | (6,927) | (2,981) | (4,694) |
| Net cash from/(to) Investing Activities | | (170,286) | (272,517) | (182,189) |
| Cash flows from Financing Activities | | | | |
| Furniture and Equipment Grant | | 38,441 | - | - |
| Finance Lease Payments | | (9,723) | (14,436) | (19,059) |
| Funds Administered on Behalf of Other Parties | | 140,977 | (80,221) | 125,186 |
| Net cash from/(to) Financing Activities | | 169,695 | (94,657) | 106,127 |
| Net increase/(decrease) in cash and cash equivalents | | (103,851) | (75,999) | (34,834) |
| Cash and cash equivalents at the beginning of the year | 7 | 571,399 | 571,399 | 606,233 |
| Cash and cash equivalents at the end of the year | 7 | 467,548 | 495,400 | 571,399 |

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.

Browns Bay School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

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

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2024 to 31 December 2024 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

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

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

Critical Judgements in applying accounting policies

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

Classification of leases

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

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

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

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 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.

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.

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:

| | |
|--|-------------------------|
| Buildings - School | 10-40 years |
| Furniture and equipment | 5-10 years |
| Information and communication technology | 5-10 years |
| Leased assets held under a Finance Lease | 3-5 years |
| Library resources | 12.5% Diminishing value |

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

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 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 the valuer's approach to determining market value.

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

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

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, to 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 the surplus or deficit in the period in which they arise.

n) Revenue Received in Advance

Revenue received in advance relates to fees received from international students and camp deposits 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.

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

o) 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's 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.

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

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 7-10 year period. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

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 subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in the 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.

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

2. Government Grants

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Government Grants - Ministry of Education | 1,428,278 | 1,319,960 | 1,289,067 |
| Teachers' Salaries Grants | 3,421,508 | 3,000,000 | 3,400,908 |
| Use of Land and Buildings Grants | 1,607,819 | 1,100,000 | 1,493,458 |
| Other Government Grants | 6,692 | - | 17,040 |
| | <u>6,464,297</u> | <u>5,419,960</u> | <u>6,200,473</u> |

3. Locally Raised Funds

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

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Revenue | | | |
| Donations and Bequests | 118,304 | 202,500 | 119,638 |
| Fees for Extra Curricular Activities | 179,624 | 152,500 | 209,820 |
| Trading | 37,055 | 35,500 | 38,863 |
| Other Revenue | 41,849 | 47,500 | 57,218 |
| International Student Fees | 121,034 | 110,000 | 136,917 |
| | <u>497,866</u> | <u>548,000</u> | <u>562,456</u> |
| Expense | | | |
| Extra Curricular Activities Costs | 188,023 | 157,000 | 207,043 |
| Trading | 22,357 | 20,500 | 29,253 |
| International Student - Other Expenses | 21,146 | 10,000 | 14,728 |
| | <u>231,526</u> | <u>187,500</u> | <u>251,024</u> |
| <i>Surplus / (Deficit) for the year Locally Raised Funds</i> | <u>266,340</u> | <u>360,500</u> | <u>311,432</u> |

4. Learning Resources

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Curricular | 77,479 | 94,600 | 102,578 |
| Information and Communication Technology | 36,401 | 42,000 | 33,712 |
| Employee Benefits - Salaries | 4,082,124 | 3,556,427 | 3,940,978 |
| Staff Development | 44,635 | 82,700 | 44,629 |
| Depreciation | 191,192 | 160,000 | 170,107 |
| Other Learning Resources | 2,251 | 1,800 | 1,083 |
| | <u>4,434,082</u> | <u>3,937,527</u> | <u>4,293,087</u> |

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

5. Administration

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Audit Fees | 13,134 | 8,492 | 7,384 |
| Board Fees and Expenses | 16,915 | 14,600 | 22,006 |
| Other Administration Expenses | 42,015 | 45,500 | 43,792 |
| Employee Benefits - Salaries | 298,789 | 260,324 | 264,650 |
| Insurance | 33,941 | 37,400 | 25,531 |
| Service Providers, Contractors and Consultancy | 19,353 | 18,000 | 19,280 |
| | <u>424,147</u> | <u>384,316</u> | <u>382,643</u> |

6. Property

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|-----------------------------------|----------------------|-------------------------------------|----------------------|
| Consultancy and Contract Services | 100,300 | 99,000 | 97,144 |
| Cyclical Maintenance | 25,944 | 30,000 | 37,101 |
| Heat, Light and Water | 51,250 | 54,000 | 62,272 |
| Rates | 82 | 280 | 150 |
| Repairs and Maintenance | 34,047 | 21,000 | 30,710 |
| Use of Land and Buildings | 1,607,819 | 1,100,000 | 1,493,459 |
| Employee Benefits - Salaries | 121,168 | 105,000 | 109,644 |
| Other Property Expenses | 43,206 | 45,200 | 42,293 |
| | <u>1,983,816</u> | <u>1,454,480</u> | <u>1,872,773</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.

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

7. Cash and Cash Equivalents

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Bank Accounts | 467,548 | 495,400 | 571,399 |
| Cash and cash equivalents for Statement of Cash Flows | 467,548 | 495,400 | 571,399 |

Of the \$467,548 Cash and Cash Equivalents, \$281,198 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the School's 5 Year Agreement funding for upgrades to the School's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$467,548 Cash and Cash Equivalents, \$74,740 of Revenue Received in Advance is held by the School, as disclosed in note 12.

8. Accounts Receivable

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| Receivables | 344,845 | 50,000 | 267,771 |
| Interest Receivable | 1,905 | 2,100 | 2,020 |
| Teacher Salaries Grant Receivable | 332,933 | 300,000 | 278,874 |
| | 679,683 | 352,100 | 548,665 |
| Receivables from Exchange Transactions | 346,750 | 52,100 | 269,791 |
| Receivables from Non-Exchange Transactions | 332,933 | 300,000 | 278,874 |
| | 679,683 | 352,100 | 548,665 |

9. Investments

The School's investment activities are classified as follows:

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--------------------------|----------------------|-------------------------------------|----------------------|
| Current Asset | | | |
| Short-term Bank Deposits | 118,946 | 115,000 | 112,019 |
| Total Investments | 118,946 | 115,000 | 112,019 |

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

10. Property, Plant and Equipment

| | Opening Balance (NBV) | Additions | Disposals | Impairment | Depreciation | Total (NBV) |
|---|--------------------------|-----------|-----------|------------|--------------|-------------|
| 2024 | \$ | \$ | \$ | \$ | \$ | \$ |
| Buildings - School | 1,018,041 | - | - | - | (36,336) | 981,705 |
| Furniture and Equipment | 343,934 | 57,056 | - | - | (66,335) | 334,655 |
| Information and Communication Technology | 202,627 | 143,092 | - | - | (64,957) | 280,762 |
| Leased Assets | 34,784 | 1,491 | - | - | (20,260) | 16,015 |
| Library Resources | 25,227 | 4,906 | (3,703) | - | (3,304) | 23,126 |
| | 1,624,613 | 206,545 | (3,703) | - | (191,192) | 1,636,263 |

The net carrying value of furniture and equipment held under a finance lease is \$16,015 (2023: \$34,784)

Restrictions

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

| | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
|---|-------------------|-----------------------------|-------------------|----------------------|-----------------------------|-------------------|
| | Cost or Valuation | Accumulated Depreciation | Net Book Value | Cost or Valuation | Accumulated Depreciation | Net Book Value |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Buildings - School | 1,526,464 | (544,759) | 981,705 | 1,526,464 | (508,423) | 1,018,041 |
| Furniture and Equipment | 1,056,680 | (722,025) | 334,655 | 1,018,731 | (674,797) | 343,934 |
| Information and Communication Technology | 471,220 | (190,458) | 280,762 | 330,660 | (128,033) | 202,627 |
| Leased Assets | 89,142 | (73,127) | 16,015 | 311,748 | (276,964) | 34,784 |
| Library Resources | 101,225 | (78,099) | 23,126 | 112,892 | (87,665) | 25,227 |
| | 3,244,731 | (1,608,468) | 1,636,263 | 3,300,495 | (1,675,882) | 1,624,613 |

11. Accounts Payable

| | 2024 Actual | 2024 Budget (Unaudited) | 2023 Actual |
|---------------------------------------|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Creditors | 24,240 | 80,000 | 149,305 |
| Accruals | 15,317 | 10,000 | 9,861 |
| Employee Entitlements - Salaries | 340,675 | 305,000 | 286,106 |
| Employee Entitlements - Leave Accrual | 22,930 | 12,000 | 11,961 |
| | 403,162 | 407,000 | 457,233 |
| Payables for Exchange Transactions | 403,162 | 407,000 | 457,233 |
| | 403,162 | 407,000 | 457,233 |

The carrying value of payables approximates their fair value.

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

12. Revenue Received in Advance

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Grants in Advance - Ministry of Education | 12,000 | - | 14,651 |
| International Student Fees in Advance | 49,752 | 85,000 | 78,777 |
| Other Revenue in Advance | 12,988 | 12,000 | 8,639 |
| | <u>74,740</u> | <u>97,000</u> | <u>102,067</u> |

13. Provision for Cyclical Maintenance

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|---|----------------------|-------------------------------------|----------------------|
| Provision at the Start of the Year | 155,341 | 155,341 | 128,705 |
| Increase to the Provision During the Year | 25,944 | 30,000 | 37,101 |
| Use of the Provision During the Year | (2,766) | (34,657) | (10,465) |
| Provision at the End of the Year | <u>178,519</u> | <u>150,684</u> | <u>155,341</u> |
| Cyclical Maintenance - Current | 105,510 | 82,951 | 17,433 |
| Cyclical Maintenance - Non current | 73,009 | 67,733 | 137,908 |
| | <u>178,519</u> | <u>150,684</u> | <u>155,341</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 10 Year Property Plan.

14. Finance Lease Liability

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

Minimum lease payments payable:

| | 2024 Actual \$ | 2024 Budget (Unaudited) \$ | 2023 Actual \$ |
|--|----------------------|-------------------------------------|----------------------|
| No Later than One Year | 21,212 | 26,500 | 22,564 |
| Later than One Year and no Later than Five Years | 7,150 | 7,000 | 26,037 |
| Future Finance Charges | (1,663) | (2,500) | (3,165) |
| | <u>26,699</u> | <u>31,000</u> | <u>45,436</u> |
| Represented by | | | |
| Finance lease liability - Current | 19,832 | 25,000 | 20,547 |
| Finance lease liability - Non current | 6,867 | 6,000 | 24,889 |
| | <u>26,699</u> | <u>31,000</u> | <u>45,436</u> |

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

15. Funds Held for Capital Works Projects

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

| 2024 | Opening Balances \$ | Receipts / Receivables from MOE \$ | Payments \$ | Board Contributions \$ | Closing Balances \$ |
|-----------------------------|---------------------------|---|----------------|------------------------------|---------------------------|
| Outdoor Breakout (AMS) | (44,625) | 43,815 | - | 810 | - |
| RCD Protection- School Wide | - | - | - | - | - |
| Joinery/SIP Projects | - | - | - | - | - |
| Roll Growth Projects | 29,552 | 3,920 | - | - | 33,472 |
| SIP Boiler Decommission | - | - | - | - | - |
| Redevelopment Pool Area | (3,606) | 4,669 | - | - | 1,063 |
| 1,3 Roof Replacement | 135,324 | - | (135,324) | - | - |
| Sports Field Renovation | 23,576 | - | (24,278) | - | (702) |
| Roof Replacement | - | 249,000 | (1,635) | - | 247,365 |
| Totals | 140,221 | 301,404 | (161,237) | 810 | 281,198 |

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Receivable from the Ministry of Education

281,900

(702)

281,198

Outdoor Breakout (AMS) costs exceeded Ministry funding, and therefore, the Board provided \$810 of funding to complete and close out the project from retained surpluses. The \$810 was expensed to repairs and maintenance.

| 2023 | Opening Balances \$ | Receipts from MOE \$ | Payments \$ | Board Contributions \$ | Closing Balances \$ |
|-----------------------------|---------------------------|----------------------------|----------------|------------------------------|---------------------------|
| Outdoor Breakout (AMS) | (6,951) | - | (37,674) | - | (44,625) |
| RCD Protection- School Wide | (2,646) | - | - | 2,646 | - |
| Joinery/SIP Projects | (914) | - | - | 914 | - |
| Roll Growth Projects | - | - | - | - | 29,552 |
| SIP Boiler Decommission | (400) | - | - | 400 | - |
| Redevelopment Pool Area | (3,606) | - | - | - | (3,606) |
| 1,3 Roof Replacement | - | 221,411 | (86,087) | - | 135,324 |
| Sports Field Renovation | - | 23,576 | - | - | 23,576 |
| Totals | (14,517) | 244,987 | (123,761) | 3,960 | 140,221 |

Represented by:

Funds Held on Behalf of the Ministry of Education

Funds Receivable from the Ministry of Education

188,452

(48,231)

140,221

16. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the School. The School enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and 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.

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

17. Remuneration

Key management personnel compensation

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

| | 2024 Actual \$ | 2023 Actual \$ |
|---|----------------------|----------------------|
| <i>Board Members</i> | | |
| Remuneration | 3,130 | 3,590 |
| <i>Leadership Team</i> | | |
| Remuneration | 534,680 | 647,176 |
| Full-time equivalent members | 5 | 5 |
| Total key management personnel remuneration | 537,810 | 650,766 |

There are 7 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

The total value of remuneration paid or payable to the Principal was in the following bands:

| | 2024 Actual \$000 | 2023 Actual \$000 |
|--|-------------------------|-------------------------|
| Salaries and Other Short-term Employee Benefits: | | |
| Salary and Other Payments | 120-130 | 170-205 |
| Benefits and Other Emoluments | 0-5 | 26-26 |
| Termination Benefits | - | - |

Principal 2

Salaries and Other Short-term Employee Benefits:

| | 2024 Actual \$000 | 2023 Actual \$000 |
|-------------------------------|-------------------------|-------------------------|
| Salary and Other Payments | 40-50 | - |
| Benefits and Other Emoluments | 0-10 | - |
| Termination Benefits | - | - |

Other Employees

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

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

| Remuneration \$000 | 2024 FTE Number | 2023 FTE Number |
|-----------------------|--------------------|--------------------|
| 100 - 110 | 5.00 | 2.00 |
| 110 - 120 | 3.00 | 6.00 |
| | 8.00 | 8.00 |

18. Compensation and Other Benefits Upon Leaving

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

| | 2024 Actual | 2023 Actual |
|------------------|----------------|----------------|
| Total | - | - |
| Number of People | - | - |

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

19. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

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

20. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$247,365 (2023:\$135,324) as a result of entering the following contracts:

| Contract Name | 2024 Capital Commitment \$ |
|---------------------------------|----------------------------------|
| Roof Replacement Block 1 217557 | 247,365 |
| Total | 247,365 |

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

(b) Operating Commitments

As at 31 December 2024, the Board has no operating commitments. (2023: Nil)

Browns Bay School

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2024

21. Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

| | 2024 | 2024 | 2023 |
|---|-----------|-----------------------|-----------|
| | Actual | Budget (Unaudited) | Actual |
| Financial assets measured at amortised cost | \$ | \$ | \$ |
| Cash and Cash Equivalents | 467,548 | 495,400 | 571,399 |
| Receivables | 679,683 | 352,100 | 548,665 |
| Investments - Term Deposits | 118,946 | 115,000 | 112,019 |
| Total financial assets measured at amortised cost | 1,266,177 | 962,500 | 1,232,083 |
| Financial liabilities measured at amortised cost | | | |
| Payables | 403,162 | 407,000 | 457,233 |
| Finance Leases | 26,699 | 31,000 | 45,436 |
| Total financial liabilities measured at amortised cost | 429,861 | 438,000 | 502,669 |

22. Events After Balance Date

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

23. Comparatives

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