



ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number:	3406
Principal:	Simon Waymouth
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LAKE TEKAPO SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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Lake Tekapo School

Members of the Board

For the year ended 31 December 2024

Name	Position	How Position Gained	Term Expired/ Expires
Simon Tocker	Presiding Member	Elected 3/8/2022	Sept 2025
Simon Waymouth	Principal ex Officio		
Casey Jeffries	Secretary	Elected 3/8/2022	Resigned Sept 2024
Casey Jeffries	Parent Representative	Co-opted 17/9/2024	
Amy Richardson	Secretary	Elected 17/9/2024	
Jon Preston	Parent Representative	Co-opted 7/9/2022	Resigned July 2024
Judith Speck	Parent Representative	Elected 3/8/2022	Sept 2025
Amanda Simpson	Parent Representative	Elected 3/8/2022	Sept 2025
Angela Marshall	Staff Representative	Elected 3/8/2022	Sept 2025

Lake Tekapo 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.

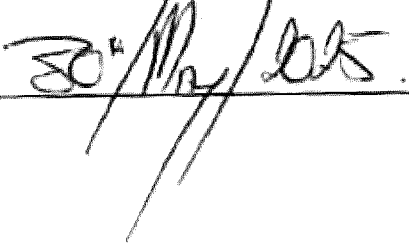
It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the School.

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


Full Name of Presiding Member


Signature of Presiding Member

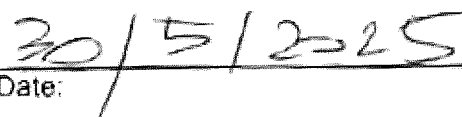
Date:




Full Name of Principal


Signature of Principal

Date:



Lake Tekapo 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	705,716	597,182	695,033
Locally Raised Funds	3	36,357	36,000	54,422
Interest		14,529	10,000	10,853
Total Revenue		756,602	643,182	760,308
Expense				
Locally Raised Funds	3	14,360	18,145	29,859
Learning Resources	4	366,101	316,662	360,439
Administration	5	81,316	71,470	81,339
Property	6	286,107	243,055	272,815
Loss on Disposal of Property, Plant and Equipment		1,654	-	519
Total Expense		749,538	649,332	744,971
Net Surplus / (Deficit) for the year		7,064	(6,150)	15,337
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		7,064	(6,150)	15,337



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

Lake Tekapo 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		587,908	576,189	572,571
Total comprehensive revenue and expense for the year		7,064	(6,150)	15,337
Contribution - Furniture and Equipment Grant		1,722	-	-
Equity at 31 December		596,694	570,039	587,908
Accumulated comprehensive revenue and expense		596,694	570,039	587,908
Equity at 31 December		596,694	570,039	587,908



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.

Lake Tekapo 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	22,960	29,018	40,350
Accounts Receivable	8	37,046	2,710	33,433
Prepayments		11,865	-	10,347
Investments	9	226,217	223,524	208,950
		298,088	255,252	293,080
Current Liabilities				
GST Payable		4,003	4,489	6,212
Accounts Payable	11	46,379	14,064	58,930
Revenue Received in Advance	12	8,414	-	823
Finance Lease Liability	13	7,249	1,650	2,959
Funds held for Capital Works Projects	14	1,500	11,979	3,071
		67,545	32,182	71,995
Working Capital Surplus/(Deficit)		230,543	223,070	221,085
Non-current Assets				
Investments		-	-	-
Property, Plant and Equipment	10	372,128	348,814	369,840
		372,128	348,814	369,840
Non-current Liabilities				
Finance Lease Liability	13	5,977	1,845	3,017
		5,977	1,845	3,017
Net Assets		596,694	570,039	587,908
Equity		596,694	570,039	587,908



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

Lake Tekapo 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		152,586	110,058	145,769
Locally Raised Funds		39,865	38,388	51,187
Goods and Services Tax (net)		(2,209)	(1,723)	6,211
Payments to Employees		(76,782)	(66,095)	(73,518)
Payments to Suppliers		(103,886)	(96,346)	(87,342)
Interest Received		13,572	11,242	9,611
Net cash from/(to) Operating Activities		23,146	(4,476)	51,918
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	(1,117)
Purchase of Property Plant & Equipment (and Intangibles)		(15,550)	4,250	-
Purchase of Investments		(17,267)	(14,574)	(31,735)
Proceeds from Sale of Investments		-	-	-
Net cash from/(to) Investing Activities		(32,817)	(10,324)	(32,852)
Cash flows from Financing Activities				
Furniture and Equipment Grant		1,722	-	-
Finance Lease Payments		(7,870)	(5,440)	(3,499)
Funds Administered on Behalf of Other Parties		(1,571)	8,908	(8,908)
Net cash from/(to) Financing Activities		(7,719)	3,468	(12,407)
Net increase/(decrease) in cash and cash equivalents		(17,390)	(11,332)	6,659
Cash and cash equivalents at the beginning of the year	7	40,350	40,350	33,691
Cash and cash equivalents at the end of the year	7	22,960	29,018	40,350

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.

Lake Tekapo School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Lake Tekapo 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.

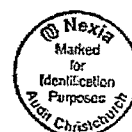
Critical Accounting Estimates And Assumptions

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

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.



Useful lives of property, plant and equipment

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

Critical Judgements in applying accounting policies

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

Classification of leases

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

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 13. Future operating lease commitments are disclosed in note 19.

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.

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

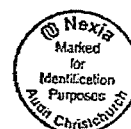
Depreciation

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:

Building Improvements
Furniture and Equipment
Information and Communication Technology
Leased Assets held under a Finance Lease
Library Resources

10–75 years
10–15 years
3–5 years
Term of Lease
12.5% Diminishing value



j) Impairment of property, plant, and equipment

The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

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

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

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

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

k) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

l) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and annual leave earned, by non teaching staff, but not yet taken at balance date.

Long-term employee entitlements

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

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

m) Revenue Received in Advance

Revenue received in advance relates to fees received from [international and hostel students] and grants received [Resource Teacher: Learning and Behaviour] (delete as appropriate) where there are unfulfilled obligations for the Group 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 international students, should the School be unable to provide the services to which they relate.

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

n) Funds held for Capital works

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose. As such, these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

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



o) Shared Funds

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts are not recorded in the Statement of Comprehensive Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

p) Provision for Cyclical Maintenance

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

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

The School carries out painting maintenance of the whole school over a 7 to 10 year period. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.

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, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

r) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

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

t) Services received in-kind

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



2. Government Grants

Government Grants - Ministry of Education
Teachers' Salaries Grants
Use of Land and Buildings Grants

2024 Actual	2024 Budget (Unaudited)	2023 Actual
\$	\$	\$
147,606	126,500	144,946
301,388	262,427	307,982
256,722	208,255	242,105
705,716	597,182	695,033

3. Locally Raised Funds

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

Revenue

Donations and Bequests
Fees for Extra Curricular Activities
Trading
Fundraising and Community Grants
Other Revenue

2024 Actual	2024 Budget (Unaudited)	2023 Actual
\$	\$	\$
2,014	7,200	11,925
6,397	2,100	10,966
168	-	1,035
15,853	15,000	18,796
11,925	11,700	11,700
36,357	36,000	54,422

Expense

Extra Curricular Activities Costs
Trading
Fundraising and Community Grant Costs
Other Locally Raised Funds Expenditure

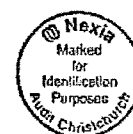
2024 Actual	2024 Budget (Unaudited)	2023 Actual
\$	\$	\$
7,174	5,000	17,587
153	-	1,239
-	-	2,007
7,033	13,145	9,026
14,360	18,145	29,859
21,997	17,855	24,563

Surplus/ (Deficit) for the year Locally Raised Funds

4. Learning Resources

Curricular
Employee Benefits - Salaries
Staff Development
Depreciation

2024 Actual	2024 Budget (Unaudited)	2023 Actual
\$	\$	\$
3,875	9,500	3,570
334,422	285,427	335,391
1,076	2,000	637
26,728	19,735	20,841
366,101	316,662	360,439



5. Administration

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Audit Fees	7,652	6,000	4,918
Board Fees and Expenses	5,526	6,400	8,868
Operating Leases	-	-	(69)
Other Administration Expenses	18,604	18,650	19,942
Employee Benefits - Salaries	37,696	30,220	36,984
Insurance	5,064	5,700	4,392
Service Providers, Contractors and Consultancy	6,774	4,500	6,304
	<u>81,316</u>	<u>71,470</u>	<u>81,339</u>

6. Property

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Heat, Light and Water	10,594	8,700	8,449
Rates	1,071	600	835
Repairs and Maintenance	6,288	10,500	6,346
Use of Land and Buildings	256,722	208,255	242,105
Employee Benefits - Salaries	8,406	12,000	9,218
Other Property Expenses	3,026	3,000	5,862
	<u>286,107</u>	<u>243,055</u>	<u>272,815</u>

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

7. Cash and Cash Equivalents

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Accounts	22,960	29,018	40,350
Cash and cash equivalents for Statement of Cash Flows	<u>22,960</u>	<u>29,018</u>	<u>40,350</u>

Of the \$22,960 Cash and Cash Equivalents, \$1,500 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 \$22,960 Cash and Cash Equivalents, \$8,414 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	-	1,120	3,508
Receivables from the Ministry of Education	2,611	-	-
Interest Receivable	3,789	1,590	2,832
Teacher Salaries Grant Receivable	30,646	-	27,093
	<u>37,046</u>	<u>2,710</u>	<u>33,433</u>
Receivables from Exchange Transactions	3,789	2,710	6,340
Receivables from Non-Exchange Transactions	33,257	-	27,093
	<u>37,046</u>	<u>2,710</u>	<u>33,433</u>

9. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	226,217	223,524	208,950
	<u>226,217</u>	<u>223,524</u>	<u>208,950</u>

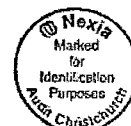
10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2024						
Building improvements - Crown	316,250	6,167			(9,567)	312,850
Furniture and Equipment	40,256	9,308	(1,623)		(7,468)	40,473
Information and Communication Technology	7,316		(5)		(1,766)	5,545
Leased Assets	5,731	15,120			(7,885)	12,966
Library Resources	287	75	(26)		(42)	294
	<u>369,840</u>	<u>30,670</u>	<u>(1,654)</u>	<u>-</u>	<u>(26,728)</u>	<u>372,128</u>

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 Cost or Valuation \$	2024 Accumulated Depreciation \$	2024 Net Book Value \$	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$
Building improvements - Crown	397,293	(84,443)	312,850	391,126	(74,876)	316,250
Furniture and Equipment	120,949	(80,476)	40,473	151,769	(111,513)	40,256
Information and Communication Technology	65,391	(59,846)	5,545	93,229	(85,913)	7,316
Leased Assets	22,500	(9,534)	12,966	41,142	(35,411)	5,731
Library Resources	16,533	(16,239)	294	18,104	(17,817)	287
	<u>622,666</u>	<u>(250,538)</u>	<u>372,128</u>	<u>695,370</u>	<u>(325,530)</u>	<u>369,840</u>



11. Accounts Payable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Creditors	12,436	8,505	24,664
Accruals	68	5,559	6,298
Employee Entitlements - Salaries	32,917	-	27,093
Employee Entitlements - Leave Accrual	958	-	875
	<u>46,379</u>	<u>14,064</u>	<u>58,930</u>
Payables for Exchange Transactions	46,379	14,064	58,930
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>46,379</u>	<u>14,064</u>	<u>58,930</u>

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	8,414	-	823
	<u>8,414</u>	<u>-</u>	<u>823</u>

13. 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	7,355	1,500	3,199
Later than One Year and no Later than Five Years	5,995	2,050	3,121
Future Finance Charges	(124)	(55)	(344)
	<u>13,226</u>	<u>3,495</u>	<u>5,976</u>
Represented by			
Finance lease liability - Current	7,249	1,650	2,959
Finance lease liability - Non current	5,977	1,845	3,017
	<u>13,226</u>	<u>3,495</u>	<u>5,976</u>



14. Funds Held for Capital Works Projects

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

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Shelving Blk 9 Project number 242982	-	6,895	(5,395)	-	1,500
Dental Roof (Green room) Project number 232213	3,071	-	(3,071)	-	-
Totals	3,071	6,895	(8,466)	-	1,500

Represented by:

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

1,500
-

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Dental Roof (Green room) Project number 232213	11,979	-	(8,908)	-	3,071
Totals	11,979	-	(8,908)	-	3,071

Represented by:

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

3,071
-

15. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the School would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.



16. 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	2,580	2,470
<i>Leadership Team</i> Remuneration	137,251	137,138
Full-time equivalent members	1	1
Total key management personnel remuneration	139,831	139,608

There are 7 members of the Board excluding the Principal. The Board had held 8 full meetings of the Board in the year. The Board also has Finance Committee (3 members) that meet twice a year and Property Committee (2 members) that meet Once a year. As well as these regular meetings, including preparation time, the Chair 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 1

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	130-140	130-140
Benefits and Other Emoluments	0-5	0-5

Other Employees

No Other employee received remuneration greater than \$100,000.

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

17. Compensation and Other Benefits Upon Leaving

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

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



18. 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.

19. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$1,500 (2023:\$57,240) as a result of entering the following contracts:

Contract Name	2024 Capital Commitment \$
Shelving Blk 9	1,500
The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 14.	

(b) Operating Commitments

As at 31 December 2024, the Board has entered into no contracts.

20. Financial Instruments

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

Financial assets measured at amortised cost

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	22,960	29,018	40,350
Receivables	37,046	2,710	33,433
Investments - Term Deposits	226,217	223,524	208,950
Total financial assets measured at amortised cost	286,223	255,252	282,733

Financial liabilities measured at amortised cost

Payables	46,379	14,064	58,930
Finance Leases	13,226	3,495	5,976
Total financial liabilities measured at amortised cost	59,605	17,559	64,906

21. Events After Balance Date

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

22. Comparatives

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



INDEPENDENT AUDITOR'S REPORT**TO THE READERS OF LAKE TEKAPO SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Auditor-General is the auditor of Lake Tekapo School (the School). The Auditor-General has appointed me, Sam Naylor, using the staff and resources of Nexia Audit Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the statement of financial position as at 31 December 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 30 May 2025. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Variance, a Report on how the school has given effect to Te Tiriti o Waitangi, 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 financial statements.

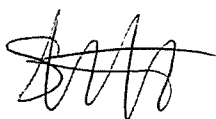
The other information obtained at the date of our audit report includes copies of the Statement of Variance, Report on how the school has given effect to Te Tiriti o Waitangi, Evaluation of the School's Students' Progress and Achievement, Statement of Compliance with Employment Policy, and Statement 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 independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

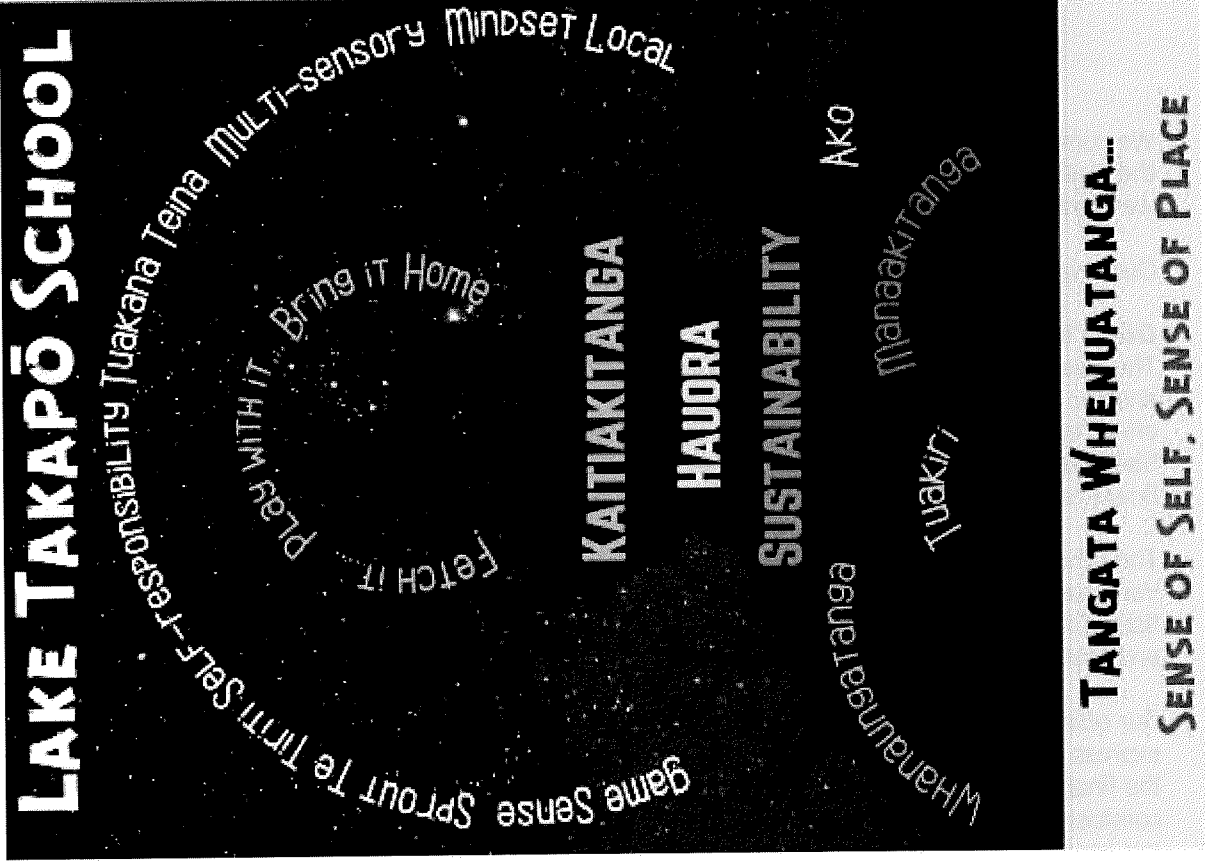
Other than the audit, we have no relationship with, or interests in, the School.



Sam Naylor

Nexia Audit Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand

MOE 3406



Lake Tekapo School Self Review:

In 2023 we continued to use our self review process to look at curriculum and curriculum delivery, along with Personnel, Health and Safety, Communication and Compliance. With the implementation of the National Education Learning Priorities (NELPS) , this self review process is being reviewed itself to ensure that the Lake Tekapo School Board are meeting this new legislation. This is an ongoing piece of work for 2024.

Giving Effect to Te Tiriti o Waitangi

At Lake Tekapo School we enact Te Tiriti o Waitangi in an authentic way, weaving through our school programmes by :

- working to ensure that our plans, policies, and local curriculum reflect our local tikanga Māori, mātauranga Māori, and te ao Māori of our Ngai Tahu iwi
- taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori
- achieving equitable outcomes for our Māori students
- we enable Ka Hikitia – Ka Hāpai to come alive

Te Whare Tapa Whā is a well-known holistic Māori model of wellbeing used widely in schools and kura throughout Aotearoa. The model uses the symbol of the wharenui to illustrate the four dimensions of Māori wellbeing: Te Whare Tapa Wha support education professionals to develop holistic approaches to hauora and school culture.

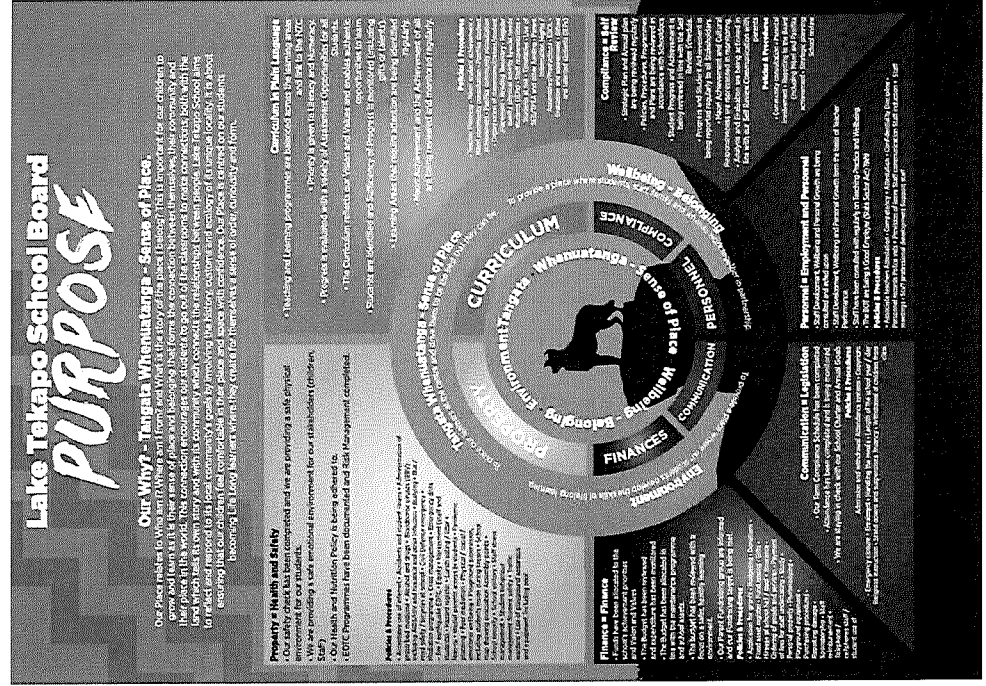
- taha tinana (physical health),
- taha wairua (spiritual health),
- taha whānau (family health)
- and taha hinengaro (mental health).

What does this mean in practice? – Te Whare Tapa Wha and our inclusion of this in the Lake Tekapo School Programme:

- Working on a number of whole-school waiata and extending our usage of karakia.
- Fleshing out and gaining a greater understanding of the School Values for tamariki, whanau and stakeholders.
- Creating 3 Pou to represent the "big idea" that our curriculum is built around - Katiakitanga / Hauora / Sustainability.
- Implementing and timetabling the day with a Hauora and Values Focus to curriculum – Daily Fitness, Multi Sensory, Integration / Dispositional
- Using restorative practices that are student centred, rather than punitive measures - maintaining mana.
- Traditional Maori Games

How does this work? Combining the concepts of Te Whare Tapa Wha into movement, fitness, behaviour and scaffolded learning opportunities:

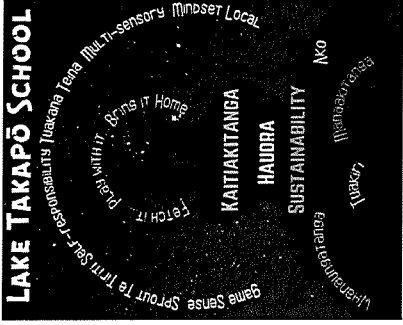
- Whanau - Skills to be successful - Sharing, Teamwork, Roles and Responsibilities
- Hinengaro - Strategy and Mental Skills
- Tinana - Self Explanatory
- Wairua - Respect, Humility, Fairplay, Empathy etc



Evaluation and Analysis of Student Progress

Goal / Whainga:				
<ul style="list-style-type: none">Our Local Curriculum (Sense of Place)Design a Localised Curriculum that draws from and connects learning through its people, place and environment. Language and Culture.				
Initiative	Current State	Measure	Review	Action 2024
1.1 Review and implement a responsive localised curriculum using this to guide teaching and learning and community engagement.	<p>Staff have completed the Professional Learning PLD allocation with Impacted Education and have pulled together their shared understandings of the beliefs and values we hold in relation to the Vision and Values at Lake Tekapo School. This work has seen the Values underpin the Visual Posters with the Key Competencies aligned to the Values that will become the focus for 2024. Sitting beside this has been the establishment and formatting of our Curriculum Framework, that is a visual representation of the important elements and concepts that drive our curriculum. It has been decided that use of the 3 Pou (Sustainability, Kaitiakitanga and Hauora) will help us to help frame up our planning underpin the revisited Values of Manaakitanga. Whanungatang, Aka and now Tukiri (Identity) that better aligns to our 3 Year Plan on a Page. This work is represented through the local collie and the plinth with the surrounding concepts that staff and the BOT believe represent our Kura. It is important to recognise that with the changes under the NZC refresh, staff and Board have been conscious to take into account the integration of the learning areas and the current NZ Refresh. This will continue for 2024 through more consultation with MOE, Parent and Kahui priorities.</p>	<p>Lake Tekapo School Mothership - Creation of the documentation and plan Ongoing for 2024.</p> <p>Survey of students about the impact of the Local curriculum - Data Collected - Roving Reporter Initiative with student voice. - Collect data</p> <p>Parent Information Night 2024</p>	<p>Staff has completed the funding hours with the MOE led Local Curriculum PLD. This work focussed on the development of a 'one page' curriculum framework that reflects our local communities aspirations. The school has the benefit of building relationships with local providers and supports and reciprocates opportunities as they arise. In 2022 we saw the naming and opening and of the Maukatua Reserve and the involvement of the Dark Sky Project with the public holiday of Matariki.</p> <p>Integrated Curriculum 2023 - Reserve.</p> <p>The strong relationship with local providers has seen us continue to develop and broaden the concept of Sprout, and this has been extended to include community groups and the possibility of extending this to other Kura.</p> <p>Master Sprout</p> <p>Project Brief - Multisensory Garden</p> <p>Through the Local Curriculum Professional Development the school has reviewed and templated how it understands the LTS curriculum will be shaped when aligning to the new NZC. This will continue as we work through the current changes happening within the sector.</p> <p>Lake Tekapo School Curriculum Mothership</p>	<p>Posters to be Printed and Values to be taught Term One, 2024 for consolidation - Set up school and align Values, K.C. Collie Approve, Flag, Certificates etc.</p> <p>Advance the "big ideas" (Pou Understandings) and link these back to the NZC Refresh and schoolwide local contexts. (Daily Planning / Units of Work) - Facilitate the Project Brief and Lions corner regarding our Creation Story.</p> <p>To work with Cammington School around the concepts of Sprout - Hauora. Sustainability and Kaitiakitanga.</p> <p>Continue to use the LTS learning progressions/ Wellbeing indicators to report to individual Parents through Educa - To set up greater classroom autonomy to assist with individualising annotated posts in real time. To set up expectations of these posts across the Term. Assessment for Learning, Kahui Pathways. PLD Impacted.</p> <p>To work on Transition Action Plan and Coherent Pathways with the Lake Tekapo Kindergarten.</p> <p>To implement a student friendly platform for students to reflect and feedback their learning. Generate opportunities to allow student voice and survey the children and parents early in 2024.</p> <p>Progress will need to be made on our outdoor learning spaces and development of Sprout as a driver to this. There is still uncertainty around the relevance and work being undertaken with the number of new initiatives led through MOE and Governmental changes. The Staff and BOT engagement is high.</p>
Output (see)	A local curriculum that is well guided and thought out. The Learning reflects it's people, place and environment. A Localised Curriculum with scheduled initiatives.			
Success	Our Learners are engaged in a curriculum where they feel valued for their contribution to the community.			
Tracking well				

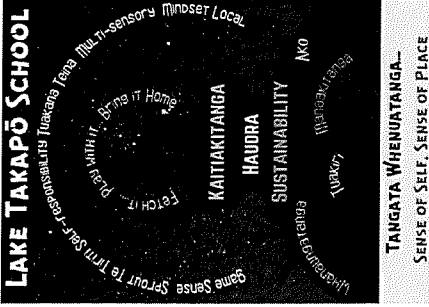
Evaluation and Analysis of Student Progress

Goal / Whainga:				
<ul style="list-style-type: none"> Our Local Curriculum (Sense of Place) Design a Localised Curriculum that draws from and connects learning through its people, place and environment. Language and Culture. 				
Initiative	Current State	Measure	Review	Action 2024
1.2 To build Teacher capability for monitoring, tracking and reporting achievement that reflects our localised curriculum.	<p>Staff are continuing to work toward reporting achievement through the platform of Educa. Staff are continuing to find the balance between the status quo and changing how we collate and report data. LTS are continuing to use Summative (Comparative) assessments at the beginning and end of the year and/or term, but we are making measured steps towards using 'real time' evidence to annotate learning as it happens. The Educa platform has school wide progressions and Wellbeing / key competency progressions which have been trialled in 2022-23. With the changes to both NZC Refresh and Kahui Ako alignment, these progressions will be replaced in future. Staff are moving closer to reporting individual student progress using Educa and this will be a focus for 2024. With changes in staff for 2024, work and consistency of school wide systems has also meant refining how we as a staff monitor and track achievement for reporting. This opens up an opportunity to refine and review school wide expectations.</p>	<p>Growth Cycle Reflections supported through Board of Trustees Reporting.</p> <p>Beginning Teacher / Mentor observations - Observation of practice.</p> <p>Staff Meeting Curriculum Reflections and Professional Reading Reflections.</p> <p>Scheduled Educa 'Real Time Reporting' - Survey results - Term 4, 2024</p> <p>Moderated Progressions in line with the NZ Refresh and government expectations.</p>	<p>Vision and Values Review Completed and Parent and Student Feedback sought.</p>  <p>TANGATA WHENUATANGA... SENSE OF SELF, SENSE OF PLACE</p> <p>Lake Takapo School Curriculum Mothership</p> <p>Action for End of Year</p> <ul style="list-style-type: none"> Student Voice Survey 2024 Vision and Values Unit Planned Reviewed documentation republished for Visual Representation 	<p>To continue to develop our understanding of the LTS Growth Cycle and how this best fits Lake Tekapo School. To promote autonomy and engagement through personal and professional goals and liaise with the Board of Trustees. - Reporting Cycle and Real time assessment.</p> <p>To work on Transition Action Plan and Coherent Pathways with the Lake Tekapo Kindergarten. To work with the Te Manahuna Kahui Ako on Cluster wide progressions and assessment tools. Ideal Professional Development. - Assessment for Learning / Kahui Pathways</p> <p>Allow for opportunities to share personal and professional goals outside of the immediate staff (Wellbeing Focus) and with the Te Manahuna Kahui Ako. Ideal - Professional Development</p> <p>To continue to track progress through Staff meeting minutes, teacher only days and co teaching strategies (stretching collaboration). - Assessment for Learning / Kahui Pathway / PLD</p>
Output (see)	<p>Teacher Effectiveness that supports individual pathways Child at the Centre of their Learning</p> <p>Visible Graduate Profiles - ECE established in line with the Transition Action Plan.</p>			<p>As per 2023: Staff are working hard to move towards systems that are putting students at the centre of their learning. Progress through the Educa platform, although slow, has created good robust discussions around what is important and what we value as quality teaching and learning. Work this year will focus on teacher autonomy and bringing the progressions on line platform to the classrooms. (Visual Poster)</p>
Success	Our learners will see how community works and how they can contribute to it locally, nationally and globally. They will learn to act locally, but think globally.			Working well through the support of Local experts and businesses

Evaluation and Analysis of Student Progress

Goal / Whaingā: <ul style="list-style-type: none">• People Our Relationships – (Sense of Self)• Nurture Hauora for staff, students and whānau to help build active learning relationships. (Identity).				
Initiative	Current State	Measure	Review	Action 2024
2.1 Establish and Foster collaboration with community, whānau and children as active partners in learning conversations.	The contributions of stakeholders (local community and businesses) remains high and allows the school opportunities to work with local stakeholders. The staff and BOT continue to balance the interest of local initiatives and commit and plan for these under the 3 big ideas. Kaitiakitanga, Sustainability and Hauora. (Local Curriculum Goals). This has meant the focus for staff and the undertaking of Professional Learning has been crucial in the understanding of integration and planning. This will be ongoing as staff upskill with the NZC Refresh and Literacy/ Mathematics focus in mind. Staff has surveyed and held parent information to inform stakeholders with the feedback highlighting an appetite for greater involvement and participation. Work continues to be undertaken when considering how we plan, evaluate and reflect on these local opportunities and how we can best demonstrate the active learning conversations being held regularly. An awareness of 9 Cultures and meeting diversity needs.	Feedback and engagement from community members. - Community Data Base. - Survey - Formal / Informal Curriculum Framework Review and Implementation - Student and Parent Voice. - Feedback from consultation Iwi Consultation - Lions Corner	Parent Information Night 2023 Parent Night 2023 - Sheets Student- Kids - Collation Integrated Curriculum 2023 - Reserve. Literacy Educa Integrated Curriculum 2023 Educa Integrated Curriculum 2023 - Reserve. The DOT - Educa Lake Tekapo School Curriculum Mothership Term 2, 2023 Term 3 Navigating the Page Sking Information Night 2023 Sking 2023 Parent Information Living Springs Camp 2023 Wisk 2023	To continue to develop our understanding of the LTS Growth Cycle and how this best fits Lake Tekapo School. To promote autonomy and engagement through personal and professional goals and liaise with the Board of Trustees. To work on Transition Action Plan and Coherent Pathways with the Lake Tekapo Kindergarten. To work with the Te Manahuna Kahui Ako on Cluster wide progressions and assessment tools. Ideal Professional Development. Allow for opportunities to share personal and professional goals outside of the immediate staff (Wellbeing Focus) and with the Te Manahuna Kahui Ako. Ideal - Professional Development To continue to track progress through Staff meeting minutes, teacher only days and co teaching strategies (stretching collaboration).
Output (see)	Rich , Purposeful learning Local Environment employed Local Experts employed			Community School - Local Dark Sky Project / Regional Park/ Roundhill/ Lions/ Binns Property Works/ Matariki - Ngai Tahu / Lions / Good Shepherd Church.
Success	Learners will know themselves as learners through engagement and participation in their unique learning process.			
	Children's sense of Place and Sense of Self is tracking well.			




Evaluation and Analysis of Student Progress

Goal / Whaingā: <ul style="list-style-type: none"> • People Our Relationships – (Sense of Self) • Nurture Hauora for staff, students and whanau to help build active learning relationships. (Identity). 				
Initiative	Current State	Measure	Review	Action 2024
2.2 Review and develop a Lake Tekapo Student Progression Profile and Real Time Reporting Platform that puts the child to the centre.	<p>As above, Staff are continuing to work toward reporting achievement through the platform of Educa. Staff are continuing to find the balance between the status quo and changing how we collate and report data. LTS are continuing to use Summative (Comparative) assessments at the beginning and end of the year and/or term, but we are making measured steps towards using "real time" evidence to annotate learning as it happens. The Educa platform has school wide progressions and Wellbeing / key competency progressions which have been trialled in 2022-23. With the changes to both NZC Refresh and Kahui Ako alignment, these progressions will be replaced in future. Staff are moving closer to reporting individual student progress using Educa and this will be a focus for 2024. With changes in staff for 2024, work and consistency of school wide systems has also meant refining how we as a staff monitor and track achievement for reporting. This opens up an opportunity to refine and review school wide expectations.</p>	<p>Lake Tekapo School Mothership - Creation of the documentation and plan Ongoing for 2024.</p> <p>Survey of students about the impact of the Local curriculum - Data Collected - Roving Reporter Initiative with student voice. - Collect data</p> <p>Parent Information Night 2024</p>	<p>The DOT - Educa</p> <p>Literacy Educa Integrated Curriculum 2023</p> <p>Educa Integrated Curriculum 2023 - Reser...</p> <p>Educa Post Traditional Games</p> <p>Term 2, 2023</p> <p>Newsletters</p> 	<p>Posters to be Printed and Values to be taught Term One, 2024 for consolidation - Set up school and align Values, K.C. Collie Approve, Flag, Certificates etc.</p> <p>Advance the "big ideas" (Pau Understandings) and link these back to the NZC Refresh and schoolwide local contexts. (Daily Planning / Units of Work) - Facilitate the Project Brief and Lions corner regarding our Creation Story.</p> <p>To work with Cannington School around the concepts of Sprout - Hauora, Sustainability and Kaitiakitanga.</p> <p>Continue to use the LTS learning progressions/ Wellbeing indicators to report to individual Parents through Educa. - To set up greater classroom autonomy to assist with individualising annotated posts in real time. To set up expectations of these posts across the Term. - Assessment for Learning / Kahui Pathway / PLD</p> <p>To work on Transition Action Plan and Coherent Pathways with the Lake Tekapo Kindergarten.</p> <p>To implement a student friendly platform for students to reflect and feedback their learning. Generate opportunities to allow student voice and survey the children and parents early in 2024.</p> <p>As per 2023: Staff are working hard to move towards systems that are putting students at the centre of their learning. Progress through the Educa platform, although slow, has created good robust discussions around what is important and what we value as quality teaching and learning. Work this year will focus on teacher autonomy and bringing the progressions on line platform to the classrooms. (Visual Poster)</p>
Output (see)	Teacher Effectiveness that supports individual pathways Child at the Centre of their Learning Graduate Profile			
Success	Our Community and School Whanau have a strong sense of connection, participation and engagement in their child's learning.			

Evaluation and Analysis of Student Progress

<div>Goal / Whaingā:</div> <ul style="list-style-type: none">• People Our Relationships - (Sense of Self)• Nurture Hauora for staff, students and whānau to help build active learning relationships. (Identity).				
Initiative	Current State	Measure	Review	Action 2024
2.3 Prioritise a sense of identity, Manaakitanga, Whanaungatanga and sense of self for all students and whānau.	Values established and aligned to Key Competencies. Strong staff and Board understanding with developing understanding with Parent stakeholders. Refinement of Vision and Values as part of the 3 Year Strategy to make clearer. Draft Models for consultation.	Real time Reporting. - Educa Feedback Lake Tekapo School Mothership - Creation of the documentation and plan Ongoing for 2024 in line with Refresh. One Hour a Day. Survey of students about the impact of the Local curriculum - Data Collected - Roving Reporter Initiative with student voice. - Collect data Parent Information Night 2024	Te Whare Tapa Wha / Hikairo Schema Educa Post Traditional Games Culturally Responsive Practice - Hikairo Sc... Project Brief - Multisensory Garden Transition Action Plan 2023.docx The DOT - Educa	As per 2023: Update BOT Purpose and Measurement Tracker along with Vision and Values School Posters. Align N.E.L.P. in consultation with the BOT. Student and Parent Survey to work to be revisited and informed to community. Continue to value the liaison with Local providers and experts.
Output (see)	Fostering Sense of Self - Transition Lifelong Learning Skills Child at the Centre			Refinement of school wide systems and ownership of Vision and Values Child at Centre and understanding their sense of place.
Success	Our Community and School Whānau have a strong sense of connection, participation and engagement in their child's learning.			

Lake Tekapo School Roadmap 2022-2024 - Plan on a Page Analysis of Variance 2023.

- Please refer to the 3 Year Strategy Measurement Review:  2024 3 Year Plan
- Please refer to the 3 Year Strategy Summary of Initiatives:  Summary 3 Year Plan 2023 -24
-  AOV Strategic 3 Year 2024 Plan on a Page

Strategic Goal:

Curriculum:

- 1.1 Review and implement a responsive localised curriculum using this to guide teaching and learning and community engagement.
- 1.2: To build Teacher capability for monitoring, tracking and reporting achievement that reflects our localised curriculum.

People:

- 2.1 Establish and Foster collaboration with community,whanau and children as active partners in learning conversations.
- 2.2 Review and develop a Lake Tekapo Student Progression Profile and Real Time Reporting Platform that puts the child to the centre.

Annual Target/Goal: (Why)

With the current changes happening with the implementation of the NZC, The One hour a Day Policy and Te Manahuna Kahui Ako Professional Development, Lake Tekapo School is aiming to collaborate and develop learning progressions that are consistent across the Te Manahuna rohe, while giving clarity and consistency to the monitoring and tracking of our local curriculum. The curriculum refresh is a large piece of work that represents significant change for the teaching profession. This work is still underway with erratic support and time for implementation. Lake Tekapo School understands the need to work through these changes and to focus on what is required of us. In line with the strategy consulted upon through our strategic plan, we are focused on collaborating and understanding what we know, so that our expectations are well documented and the achievement expectations across reading, writing and mathematics, across all year levels are consistent, clear and valid. We have decided to place our strategic effort into the Literacy learning area in line with the evaluation of data (particularly writing).

Actions	What did we achieve? 2023 Please Note: <ul style="list-style-type: none">• 2023 (32 Students)• 2024 (35 Students)	Evidence to help meet Target for 2024	Reasons for any differences (variances) between the target and the outcomes	Planning for next year (Where to next?) 2024
Writing	End of 2023 Data Whole School working at or above the expected level 69% (22/32) Refer AOV and Data Evaluation End of 2024 Data - Structured Literacy	<ul style="list-style-type: none">• Assessment for Learning PLD• Kahui Ako Pathways• Educa Reporting• Staff Moderation• Ideal Platform• MOE Documentation & Support	As per 2023 Analysis of Variance - Staff are working hard to move towards systems that are putting students at the centre of their learning. Progress through the Educa platform, although slow, has created good robust discussions around what is important and what we value as quality teaching and learning. Work this year will focus on teacher	To produce progress indicators for all year levels. Reference check the indicators with new progressions, current school progressions, iDeal Platform and A4L Understandings. Did not achieve but working towards- LTS Staff hui task

	Whole School 77% of students are working at or above the expected level. (Structured Literacy Implementation)	<ul style="list-style-type: none"> Assessment Data 	autonomy and bringing the progressions on line platform to the classrooms. (Visual Poster)	Mack KA Assessment Leaders day BOT - Unnamed Structured Literacy 2024 -- NELPS 2024
Commentary / Evaluation 2023 - Refer AOV and Data Evaluation	<p>2023 has seen the completion of the work undertaken with the Localised Curriculum PLD. This work focused on ensuring that the Vision and Values, Plan on a Page were underpinning the curriculum framework. This work included the integration of Learning areas, while aligning our values through curriculum, people and purpose. This work has also aligned to the use of Educa for reporting achievement. This has taken time, the informing of our parent community, the frustration of negotiated changes and government uncertainties, and the creation of resources to enable this integration with a localised lens. The school is hugely conscious that for this to happen, the foundation skills need to be taught explicitly and therefore had made plans to introduce the ideal platform in 2023. This was held back in 2023, with staffing uncertainty, the decision to hold this was made for 2024. Writing (Literacy) is the area that the school is focused on, specifically Phonology and Phonological Awareness, Phonics, Fluency, Vocabulary, Comprehension, and Syntax. This decision has also been made in line with the changing composition of school, with our growing ESOL cohort of students. Literacy will be a target for 2024.</p>			
Reading	End of 2023 Data Whole School working at or above the expected level (26/32) 81% Refer AOV and Data Evaluation	<ul style="list-style-type: none"> Assessment for Learning PLD Kahui Ako Pathways Educa Reporting Staff Moderation Ideal Platform MOE Documentation & Support Assessment Data 	As per 2023 Analysis of Variance - Staff are working hard to move towards systems that are putting students at the centre of their learning. Progress through the Educa platform, although slow, has created good robust discussions around what is important and what we value as quality teaching and learning. Work this year will focus on teacher autonomy and bringing the progressions on line platform to the classrooms. (Visual Poster)	To produce progress indicators for all year levels. Reference check the indicators with new progressions, current school progressions, iDeal Platform and A4L Understandings. Did not achieve but working towards-- LTS Staff hui task Mack KA Assessment Leaders day BOT - Unnamed Structured Literacy 2024 -- NELPS 2024
	End of 2024 Whole School working at or above the expected level 27/35 (77.1%) Refer AOV and Data Evaluation			
Commentary / Evaluation 2023 - Refer AOV and Data Evaluation	<p>2023 has seen the completion of the work undertaken with the Localised Curriculum PLD. This work focused on ensuring that the Vision and Values, Plan on a Page were underpinning the curriculum framework. This work included the integration of Learning areas, while aligning our values through curriculum, people and purpose. This work has also aligned to the use of Educa for reporting achievement. This has taken time, the informing of our parent community, the frustration of negotiated changes and government uncertainties, and the creation of resources to enable this integration with a localised lens. The school is hugely conscious that for this to happen, the foundation skills need to be taught explicitly and therefore had made plans to introduce the ideal platform in 2023. This was held back in 2023, with staffing uncertainty, the decision to hold this was made for 2024. Writing (Literacy) is the area that the school is focused on, specifically Phonology and Phonological Awareness, Phonics, Fluency, Vocabulary, Comprehension, and Syntax. This decision has also been made in line with the changing composition of school, with our growing ESOL cohort of students. Literacy will be a target for 2024.</p>			
Mathematics	End of 2023 Data Whole School working at or above the expected level (27/32) 84.3% Refer AOV and Data Evaluation	<ul style="list-style-type: none"> Assessment for Learning PLD Kahui Ako Pathways Educa Reporting Staff Moderation Ideal Platform MOE Documentation & Support Assessment Data 		To produce progress indicators for all year levels. - a. Reference check the indicators with new progressions, current school progressions, numeracy framework. Did not achieve but working towards-- LTS Staff hui task Mack KA Assessment Leaders day BOT - Unnamed Structured Literacy 2024 -- NELPS 2024
	End of 2024 Whole School working at or above the expected level 31/35 (88.6%) Refer AOV and Data Evaluation			
Commentary / Evaluation 2023 - Refer AOV and Data Evaluation	As staff and BOT work through the literacy target, the same process will be used to ensure mathematics is being reviewed and refreshed.			

Strategic Goal 1

- 1.2 To build Teacher capability for monitoring, tracking and reporting achievement that reflects our localised curriculum.
- 2.2 Review and develop a Lake Tekapo Student Progression Profile and Real Time Reporting Platform that puts the child to the centre.

Annual Target/Goal:

With the current changes happening with the implementation of the NZC, The One hour a Day Policy and Te Manahuna Kahui Ako Professional Development, Lake Tekapo School is aiming to collaborate and develop learning progressions that are consistent across the Te Manahuna rohe, while giving clarity and consistency to the monitoring and tracking of our local curriculum. The curriculum refresh is a large piece of work that represents significant change for the teaching profession. This work is still underway with erratic support and time for implementation. Lake Tekapo School understands the need to work through these changes and to focus on what is required of us. In line with the strategy consulted upon through our strategic plan, we are focused on collaborating and understanding what we know, so that our expectations are well documented and the achievement expectations across reading, writing and mathematics, across all year levels are consistent, clear and valid. We have decided to place our strategic effort into the Literacy learning area in line with the evaluation of data (particularly writing).

What do we expect to see by the end of the year?

What expectations do you have for this target for this year?

- The Staff and Board of Trustees will have a clear understanding of how the progressions will support and give evidence to the tracking of achievement.
- Literacy and Mathematics will be taught one hour a day through the day, with a clear understanding of what this means and looks like.
- A structured literacy programme that works beside a multisensory approach to learning.
- Staff will have confidence that they are working off a set of progressions that are uniformed across the Kahui Ako cluster of Kura.
- On line, real time reporting" will be annotated with consistent expectations across Kura for stakeholders.
- OTJ decisions will be supported through the moderation of teacher expectations across our small cluster of schools - Work with Cannington to start this process.
- The Curriculum Framework will have progression links to the planning to support the localised initiatives planned for curriculum - Integration of Learning areas.

What evidence will you see?

- A Curriculum Framework that celebrates the integration of the different learning areas.
- A localised curriculum that celebrates the engagement and participation of local stakeholders expertise.
- Teachers confident to assess in real time with the knowledge judgements are being made in line with the NZ Curriculum, with understanding.
- Reading, Writing, Oral Language, Visual Language are seen as components of Literacy and not as siloed parts of Literacy.
- A Literacy programme that celebrates the science of words (Structured Literacy) beside the love of Literacy.

Actions	Who is Responsible	Resources Required - Actions to Complete	Timeframe	Progress Report / Future Focus
Curriculum Framework (Mothership) document to be worked through in line with Literacy and Mathematics progressions.	LTS Staff BOT Kahui Ako	Progressions - Simplifying and aligning - Kahui Ako Assessment for Learning beliefs - Impacted PLD Curriculum Advisors - MOE Common Practice Model Understanding Cultural Practices and Understanding (8-9 Ethnicities) One Hour a Day Policy	Dependent on time and support	Collated and Presented to the Board of Trustees Lake Tekapo School Curriculum Mothership

Planning document to be negotiated and aligned to progressions and on-line platform.	LTS Staff BOT Kahui Ako	Progressions - Simplifying and aligning - Kahui Ako Assessment for Learning beliefs - Impacted PLD Curriculum Advisors - MOE Common Practice Model Understanding One Hour a Day Policy	Dependent on time and support	LTS Staff hui task Mack KA Assessment Leaders day BOT - Unnamed Structured Literacy 2024 Review. NELPS 2024
One Hour a Day policy to be aligned to the LTS planning and timetable structure (Integration of learning areas)	LTS Staff BOT Kahui Ako	Progressions - Simplifying and aligning - Kahui Ako Assessment for Learning beliefs - Impacted PLD Curriculum Advisors - MOE Common Practice Model Understanding Cultural Practices and Understanding (8-9 Ethnicities)	Term 2 / 3	Teacher Only - Timetable BOT - Unnamed Structured Literacy 2024 Review.
Ideal Professional Learning and PLD - A deliberate and structured approach to Literacy knowledge.	Ideal LTS Staff Reference Schools	Ideal Platform with Support Reference School Visits Teacher Training - Staff Meetings allocated Scope and Sequence Understandings school wide The Code Termly Review	Termly Review	Teacher Only - Timetable BOT - Unnamed Structured Literacy 2024 Review. Spelling 2024 Assessment 2024
School Wide Tracking of Progress (Educa) - Real Time Reporting - Assessment for Learning and Kahui Ako Pathway consultation, Mothership.	Kahui Ako Impacted PD Staff BOT Parent Stakeholders	Kahui Ako Workshops Impacted Professional Learning time Teacher Only Day (Fairlie) Curriculum Advisor facilitation	Termly	LTS Staff hui task Mack KA Assessment Leaders day BOT - Unnamed Structured Literacy 2024 Review. NELPS 2024

Links

- One Hour per Day - Essential Pedagogies links: [📄 Pedagogy - One Hour Reading and Writing Integration - Teacher](#)
- Reading and Writing Integration: [📄 One Hour Reading and Writing Integration - Teacher](#)

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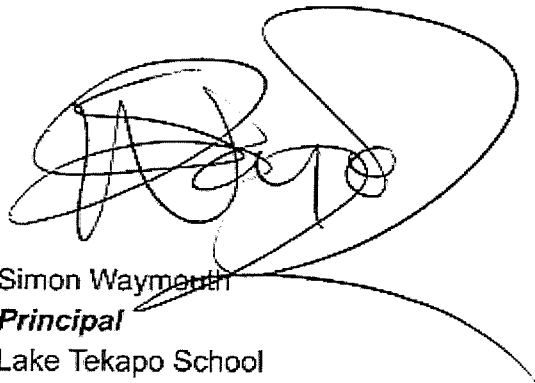
4 September 2024

USE OF KIWISPORT FUNDING FOR 2024

For the 2024 year, the funds from Lake Tekapo School Operational Allowance for Kiwisport once again contributed to assist with the subsidy of our ski programme as part of our EOTC.

The school wide initiative links directly to the children's learning and the development of the key competencies of the school.

Refer to our Skiing statement.



Simon Waymouth
Principal
Lake Tekapo School



Employment Policy

The board of Lake Tekapo School complies with the principle of being a good employer, as required by the Education and Training Act 2020 (s 597). We implement this Employment Policy and associated policies to comply with being a good employer and we report on our compliance in our annual report.

Lake Tekapo School supports the fair and proper treatment of staff members in all aspects of their employment, and builds employment relationships that are based on good faith. We comply with employment legislation and regulations, and all relevant employment agreements.

The board takes all steps, so far as is reasonably practicable, to meet its primary duty of care obligations to ensure good and safe working conditions for all staff. See Primary Duty of Care.

To support our responsibilities as a good employer, we:

- aim to provide equal employment opportunities for all staff members – see Equal Employment Opportunities
- employ appropriately qualified staff members through a fair appointment process – see Appointment Policy
- ensure that the school is appropriately staffed and that we give effect to the conditions of all relevant employment agreements – see School Staffing
- ensure that all staff members maintain proper standards of integrity, conduct, and concern for the public interest, and the wellbeing of students attending our school – see Staff Conduct
- have a fair and consistent performance management process – see Performance Management
- provide opportunities for professional development to meet identified needs – see Professional Development
- have set processes for ending employment that comply with employment agreements and the requirements of the Employment Relations Act 2000 – see Ending Employment.

The board makes our employment policies available to staff.

Reviewed Each Meeting in line with the Purpose Poster and Tracker: (See Over)

Lake Tekapo School Board

PURPOSE

Our Why? - Tangata Whenuatanga - Sense of Place.

Our Place relates to Who am I? Where am I from? and What is the story of the place I belong? This is important for our children to grow and learn as it is their sense of place and belonging that forms the connection between themselves, their community and their place in the world. This connection encourages our students to go out of the classrooms to make connections, both with the land which tells its own story and with its community which connects the relationships between people. Lake Tekapo School aims to reflect and respond to its local community's goals by involving the history, customs and ecology of its unique locality. It is about ensuring that our children feel comfortable in their place and space with confidence. Our Place is centred on our students becoming Life Long learners where they create for themselves a sense of order, curiosity and form.

Learners at the Centre

Priority 1: Ensure places of learning are safe, inclusive and free from racism, discrimination and bullying.

Priority 2: Have high aspirations for every ākonga/learner and support these by partnering with their whanau and communities to design and deliver education that responds to their needs and sustains their identities, language and culture.

Personnel

- Staff development, Wellbeing and Personal Growth are being consulted and acted upon.
- The BOT are being good employers (State Sector Act) 1988

Property

- Our safety check has been completed and we are providing a safe, physical environment for our students
- We are providing a safe, emotional environment for our stakeholders (children and staff)
- Our Health and Nutrition Policy is being adhered to
- EOTC Programmes have been documented and Risk Management completed.

Barrier

Free Access

Priority 3: Reduce barriers to education for all, including for Maori and Pacific ākonga/learners, disabled and focus groups. ākonga/learners and those with learning support needs.

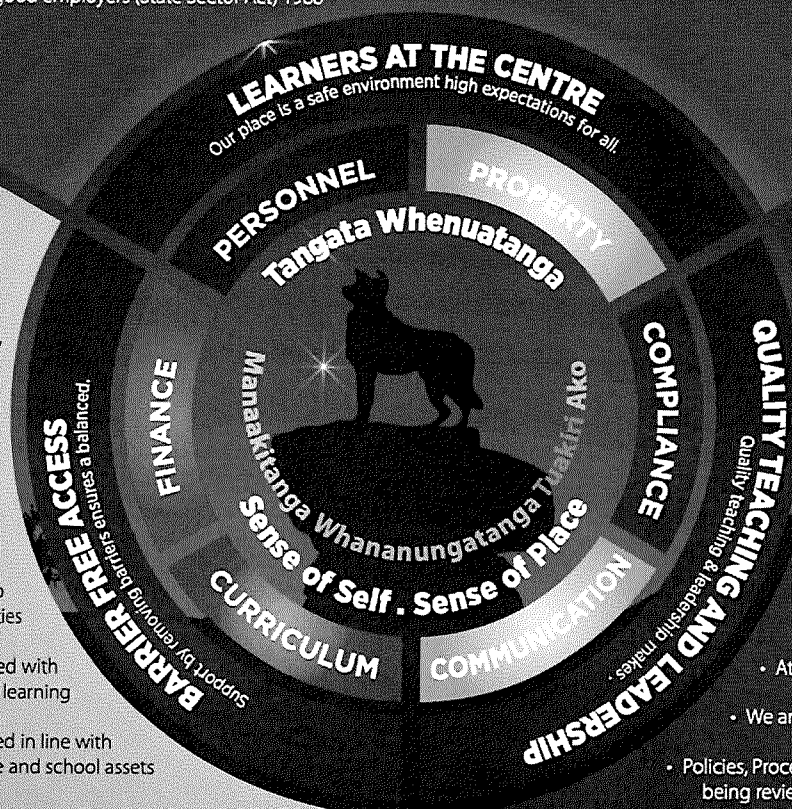
Priority 4: Ensure every ākonga/learner gains sound foundation skills, including language, literacy and numeracy.

Finance

- Funds have been allocated to the schools achievement priorities and Vision and Values
- The Budget has been reviewed with a focus on a safe and healthy learning environment
- The Budget has been allocated in line with the maintenance programme and school assets

Curriculum

- Teaching and learning programmes are balanced across the Learning Areas and link to the NZC
- Priority is given to Literacy and Numeracy
- Progress is evaluated with a variety of assessment opportunities for all students
- Maori Achievement and the Achievement of all are being reviewed and monitored regularly.
- The Curriculum reflects our vision and values and enables authentic opportunities to learn.



Quality Teaching and Leadership

Priority 5: Meaningfully incorporate te reo Maori and tikanga maori into the everyday life of the place of learning.

Priority 6: Develop staff to strengthen teaching, leadership and learning support capability across the education workforce.

Compliance

- Our Term compliance schedule has been completed
- Attendance has been completed and is being monitored
- We are staying in check with our school Strategic Plan and Annual goals
- Policies, Procedures, Programmes and plans are being reviewed in accordance to schooldocs

Self Review

- Strategic plan and Annual plan are being reviewed annually
- Student Progress and Achievement is being reviewed in line with the Self Review Schedule
- Maori Achievement and Cultural Responsiveness are represented in monitoring.
- Analysis and Evaluation are being actioned in line with our self review communication with parents.

30 May 2025

The Board of Trustees
Lake Tekapo School
Aorangi Crescent
Lake Tekapo 7999

Dear Trustees

Report to the Board of Trustees for the year ended 31 December 2024

Please find enclosed your Annual Financial Statements for the year ended 31 December 2024, together with an unqualified audit report.

You will need to send an electronic copy of the audited Annual Financial Statements to the Ministry of Education via the education portal. The Education and Training Act 2020 also requires you to publish your Annual Financial Statements online. Your Annual Financial Statements contain your audited financial statements including our audit opinion, analysis of variance, list of Board members, good employer disclosure and Kiwisport statement.

Should you require clarification on any matter in this report please do not hesitate to contact us.

Auditor responsibilities

The Auditor-General is required to audit the Financial Statements presented by the Board; to express an independent opinion on the Financial Statements, and to report that opinion to you. This responsibility arises from the Education Act 1989, and Section 15 of the Public Audit Act 2001. We have been appointed by the Auditor-General to undertake the Audit.

We conducted our audit in accordance with generally accepted auditing standards, including New Zealand auditing standards issued by the New Zealand Auditing and Assurance Standards Board and the Auditor-General's auditing standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

In forming the audit opinion, we conduct detailed tests of selected transactions and review the key controls in place to ensure the effective operation of the accounting systems and internal controls. As a service to ensure you receive maximum benefit from the audit, we note our evaluation of your systems and highlight areas of possible weakness or where we believe improvements can be made. Our motive is to offer objective and constructive advice so that the accounting function and related control issues can be improved in the future.

Areas of focus and audit findings

The items detailed below are the higher risk or 'key' issues in relation to the audit of Lake Tekapo School for the year ended 31 December 2024. We have provided a summary of each focus area and our audit response/findings in respect of each matter.

Area of audit focus	Audit response/findings
<p>Management override of control</p> <p>The auditing standards require us to consider the risk of management override. Management is in a unique position to perpetrate fraud because of Management's ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively.</p> <p>Although the level of risk of management override of controls varies from entity to entity, the risk is nevertheless present in all entities. Due to the unpredictable way in which such override could occur, management override of controls is a significant risk of material misstatement.</p>	<ul style="list-style-type: none"> • We reviewed the journals posted during the reporting period and during the financial close process that may have exhibited risk characteristics. For any such journal we gained an understanding of the rationale from management and traced the journal to supporting documentation. • We reviewed significant accounting estimates for potential management-imposed biases that could result in material misstatement. • We evaluated any unusual or one-off transactions, including those with related parties. <p>We did not identify any matters to report to the Board.</p>
<p>Completeness of locally raised funds revenue</p> <p>There is a risk that revenue, specifically cash received, from locally raised funds is not complete. This could result in an understatement of revenue in the general ledger and financial statements.</p> <p>Although schools may have a process to record cash receipts, the risk of misappropriation is higher if there are limited segregation of duties.</p>	<ul style="list-style-type: none"> • We assessed the design and implementation of internal controls surrounding material revenue streams. • We performed substantive analytical procedures and tested locally raised funds to gain assurance that the amounts recorded are complete and accurate. <p>We did not identify any matters to report to the Board.</p>
<p>Completeness and accuracy of the capital maintenance provision</p> <p>The capital maintenance provision is a significant accounting estimate contained within the financial statements. Whilst this estimate is not complex as there is a standard methodology for calculating the provision, there is uncertainty around the inputs into this calculation. This uncertainty creates a risk that provisions are understated in the general ledger and financial statements..</p>	<p>We reviewed management's assessment of the year-to-year changes. This included consideration of:</p> <ul style="list-style-type: none"> • any changes since the last report was prepared; and • inflation or other price factors. <p>We agreed the inputs to the provision to appropriate supporting documentation and checked the provision calculation for mathematical accuracy.</p> <p>We did not identify any matters to report to the Board.</p>

Area of audit focus	Audit response/findings
Unrecorded liabilities There is a risk that liabilities disclosed at 31 December 2024 are not complete resulting in an understatement of current and/or non-current liabilities in the general ledger and financial statements.	<ul style="list-style-type: none"> We performed substantive audit procedures, including focusing on transactions around balance date, to identify any potential omitted liabilities as at 31 December 2024. <p>We did not identify any matters to report to the Board.</p>
Wider public sector considerations A public sector audit also examines whether: <ul style="list-style-type: none"> The School carries out its activities effectively and efficiently; Waste is occurring or likely to occur as a result of any act or failure to act by the School; There is any sign or appearance of a lack of probity as a result of any act or omission by the School; and There is any sign or appearance of a lack of financial prudence as a result of any act or omission by the School. 	<p>Our audit procedures considered these matters as relevant and in accordance with OAG expectations.</p> <p>We did not identify any matters to report to the Board.</p>

Audit adjustments

Management believes that there are no unadjusted differences to the financial statements as a whole, we agree with this position.

Accounting systems and controls

Our audit approach requires us to obtain an understanding of an entity's internal controls, sufficient to identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, but is not designed to provide assurance as to the overall effectiveness of controls operating within the School.

We would like to remind the Board of Trustees that it is their responsibility to ensure that there are appropriate policies, procedures and segregation of duties in place with regard to internal controls. In performing our audit for the year ended 31 December 2024 we have identified the below deficiencies in internal controls.

Finding	Recommendation
Large number of fully written down assets Our fixed asset testing resulted in the identification of large number of fully depreciated assets in the fixed asset register.	We recommend that the school reassesses if these assets are still continually being used and reconsider the estimated useful lives of similar assets going forward.
Expenses incurred by the Principal We found one instance during our testing that a reimbursement to the principal did not have one up approval. The school has acknowledged that the reimbursement form should have been signed by the board.	We would like to remind the school that these reimbursements, even when budgeted for, need to be approved by the board.

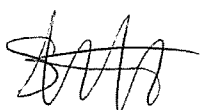
Required communication

We are required by auditing standards to report specific matters to you as follows:

- We had no disagreements with management during our audit nor any serious difficulties in dealing with management;
- We have not identified any instances of fraud involving senior management, or any other frauds that caused a material misstatement of the financial statements;
- There were no changes in accounting policies during the year ended 31 December 2024. We have not noted any significant risks or exposures that are required to be separately disclosed in the financial statements;
- No significant related party matters other than those reflected in the financial statements came to our attention that, in our professional judgement, need to be communicated to the Board;
- We have read the other information contained within the annual report to consider whether there are material inconsistencies with the financial statements. No issues were identified;
- A copy of the representation letter to be signed on behalf of the Board of Trustees has been provided separately; and
- We reaffirm we are independent of your Board, and that we have no relationship with your School that impairs our independence.

All the points made in this report have been discussed with the School and we have taken account of their comments in drafting the report. These points arose during the course of our audit which is designed primarily to enable us to form an opinion on the financial statements taken as a whole. Our report cannot, therefore, be expected to include all possible comments and recommendations which a more extensive special examination might indicate.

Yours sincerely



Sam Naylor

Appointed Auditor

Nexia Audit Christchurch

On behalf of the Office of the Auditor-General

INDEPENDENT AUDITOR'S REPORT**TO THE READERS OF LAKE TEKAPO SCHOOL'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Auditor-General is the auditor of Lake Tekapo School (the School). The Auditor-General has appointed me, Sam Naylor, using the staff and resources of Nexia Audit Christchurch, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the statement of financial position as at 31 December 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 30 May 2025. This is the date at which our opinion is expressed.

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Variance, a Report on how the school has given effect to Te Tiriti o Waitangi, 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 financial statements.

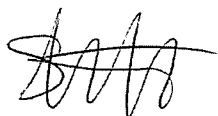
The other information obtained at the date of our audit report includes copies of the Statement of Variance, Report on how the school has given effect to Te Tiriti o Waitangi, Evaluation of the School's Students' Progress and Achievement, Statement of Compliance with Employment Policy, and Statement 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 independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

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



Sam Naylor

Nexia Audit Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand

