

TIKORANGI SCHOOL

Annual Financial Statements - For the year ended 31 December 2025

Index

Page	Statement
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 20	Notes to the Financial Statements
21 - 24	Independent Auditor's Report
	Other Information
25	Members of the Board
26	Kiwisport fund
27	Statement of Compliance with the Employment Policy
28 - 57	Evaluation of Evaluation of School's Students' Progress & Achievement

Tikorangi School

Statement of Responsibility

For the year ended 31 December 2025

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

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

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

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

Richard Laurence

Full Name of Presiding Member



Signature of Presiding Member

25/05/2026

Date

Kerry Maree Nancarrow

Full Name of Principal



Signature of Principal

25/05/2026

Date

Tikorangi School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2025

		2025	2025	2024
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	1,779,479	1,689,110	1,699,906
Locally Raised Funds	3	158,027	90,020	141,446
Interest		6,231	6,000	9,541
Gain on Sale of Property, Plant and Equipment		-	-	4,893
Other Revenue		695	-	-
Total Revenue		1,944,432	1,785,130	1,855,786
Expense				
Locally Raised Funds	3	17,309	9,500	40,015
Learning Resources	4	1,483,438	1,362,400	1,376,741
Administration	5	143,125	141,650	147,947
Interest		1,340	-	1,165
Property	6	320,685	329,623	378,132
Loss on Disposal of Property, Plant and Equipment		-	-	3,694
Total Expense		1,965,897	1,843,173	1,947,694
Net Surplus / (Deficit) for the year		(21,465)	(58,043)	(91,908)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(21,465)	(58,043)	(91,908)

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

Tikorangi School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Equity at 1 January		530,035	561,773	621,943
Total comprehensive revenue and expense for the year		(21,465)	(58,043)	(91,908)
Contribution - Furniture and Equipment Grant		10,019	10,000	-
Equity at 31 December		518,589	513,730	530,035
Accumulated comprehensive revenue and expense		518,589	513,730	530,035
Equity at 31 December		518,589	513,730	530,035

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.

Tikorangi School
Statement of Financial Position
As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Current Assets				
Cash and Cash Equivalents	7	120,997	179,675	116,329
Accounts Receivable	8	108,344	81,645	94,588
GST Receivable		11,581	2,987	20,855
Prepayments		870	8,059	-
Inventories	9	7,684	5,693	5,972
Investments	10	100,179	111,550	95,401
Funds Receivable for Capital Works Projects	16	19,943	-	13,177
		<u>369,598</u>	<u>389,609</u>	<u>346,322</u>
Current Liabilities				
Accounts Payable	12	137,759	102,475	115,494
Revenue Received in Advance	13	-	3,081	10,502
Provision for Cyclical Maintenance		-	-	-
Finance Lease Liability	15	6,126	7,032	6,501
Funds held for Capital Works Projects	16	-	-	3,270
		<u>143,885</u>	<u>112,588</u>	<u>135,767</u>
Working Capital Surplus/(Deficit)		225,713	277,021	210,555
Non-current Assets				
Property, Plant and Equipment	11	389,763	338,049	399,566
		<u>389,763</u>	<u>338,049</u>	<u>399,566</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	14	86,866	91,513	69,548
Finance Lease Liability	15	10,021	9,827	10,538
		<u>96,887</u>	<u>101,340</u>	<u>80,086</u>
Net Assets		<u><u>518,589</u></u>	<u><u>513,730</u></u>	<u><u>530,035</u></u>
Equity		<u><u>518,589</u></u>	<u><u>513,730</u></u>	<u><u>530,035</u></u>

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

Tikorangi School
Statement of Cash Flows
For the year ended 31 December 2025

		2025	2025	2024
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		472,555	501,846	484,166
Locally Raised Funds		159,216	90,020	140,633
Goods and Services Tax (net)		9,274	-	(17,868)
Payments to Employees		(322,952)	(346,467)	(362,240)
Payments to Suppliers		(249,960)	(168,953)	(179,629)
Interest Paid		(1,340)	-	(1,165)
Interest Received		6,750	6,000	10,437
Net cash from/(to) Operating Activities		73,543	82,446	74,334
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(59,104)	(21,500)	(37,213)
Purchase of Investments		(4,778)	-	(95,401)
Proceeds from Sale of Investments		-	-	35,525
Net cash from/(to) Investing Activities		(63,882)	(21,500)	(97,089)
Cash flows from Financing Activities				
Furniture and Equipment Grant		10,019	-	-
Finance Lease Payments		(4,976)	(37,770)	(4,786)
Funds Administered on Behalf of Other Parties		(10,036)	-	(12,629)
Net cash from/(to) Financing Activities		(4,993)	(37,770)	(17,415)
Net increase/(decrease) in cash and cash equivalents		4,668	23,176	(40,170)
Cash and cash equivalents at the beginning of the year	7	116,329	156,499	156,499
Cash and cash equivalents at the end of the year	7	120,997	179,675	116,329

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.