

# **NORTHCOTE COLLEGE**

## **Annual Report 2025**

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**Northcote College**

**Variance Report on Annual Implementation Plan 2025**

*as at 31 March 2026*

***Successful learning for all***

Annual Goal 2025 1: Pedagogies for success: Co-operative Learning		
Key Actions 2025	What did we do and achieve?	Where to next?
<p>Professional learning for all kāiako   teaching staff on pedagogies for success (in general) and co-operative learning (in particular) and conditions for learning.</p> <p>Share, learn, trial and feedback on co-operative learning strategies.</p> <p><a href="#">Pedagogies for Success</a></p> <p><a href="#">Northcote College Conditions for Learning 2025</a></p> <p><a href="#">Teaching Observation Framework.pdf</a></p> <p>Microsoft Word - TOF Guide</p>	<p>We achieved strengthen use of pedagogies for success and improved conditions for learning.</p> <p>The Northcote College Conditions for Learning were created and shared to strengthen clarity and consistency of classroom management across the school.</p> <p>Protected professional learning time on Wednesday mornings was used to prioritise Pedagogies for Success PFS - with second year focus on designing meaningful collaborative learning tasks.</p> <p>Departments had Pedagogies for Success as a regular agenda item for meetings as an opportunity to share practice, resources and strategies.</p> <p>Deliberate planning for collaborative learning in lesson observations.</p> <p>Positive reflections on the pedagogies for success and effective and practical Conditions for Learning framework in Provisionally Certified Teachers' portfolios and in Professional Growth Cycle meetings.</p> <p><i>See December 2025 Report to Board on Annual Implementation Plan 2025</i>  <i>See Professional Learning Report on 2025</i>  <i>See Teaching and School Practices Survey 2025</i>  <i>See Key Indicators 2025</i></p>	<p>In 2026 we will continue to work to strengthen Pedagogies for Success and Conditions for Learning.</p> <p><i>See Annual Implementation Plan 2026</i>  <i>See <a href="#">Professional Learning Plan 2026</a></i></p> <p>We will use ERO teaching Observation Framework and Teaching Council 2026 standards to support professional growth and teaching practice.</p> <p>We will investigate barriers to Pacific student equity of outcome and strengthen our plan to support student success.</p> <p>Update ākonga Māori focus group feedback.</p>

Annual Goal 2025 2: Literacy and Numeracy co-requisites for NCEA success		
2025 Planned Actions	What did we do and achieve?	Where to next?
<p>Embed the school wide processes (logistics and professional learning) to support ākongā success in Literacy and Numeracy. All teachers recognising and maximising the opportunities they provide ākongā  students to gain Literacy and Numeracy across the curriculum.</p> <p>Develop and review academic tracking processes to</p> <ul style="list-style-type: none"> <li>• inform teaching practice,</li> <li>• improve student outcomes,</li> <li>• increase communications with whānau,</li> <li>• establish student engagement and responsibility,</li> <li>• inform interventions and pathways of students at risk of not gaining NCEA.</li> </ul>	<p>2025 Numeracy Year 11: 83% 2025 Numeracy Year 12: 95% 2025 Numeracy Year 13: 99%</p> <p>2025 Literacy Year 11: 87% 2025 Literacy Year 12: 96% 2025 Literacy Year 13: 98%</p> <p>We implemented a Literacy and Numeracy a process to support and inform teaching practice, improve student outcomes, increase communications with whānau, establish student engagement and responsibility and inform interventions and pathways of students at risk of not gaining NCEA.</p> <p><i>See December 2025 Report to Board on Annual Implementation Plan 2025</i> <i>See Key Indicators 2025</i> <i>See 2025 School Leaver Qualification Report Analysis for Board May 2026</i></p>	<p>Refine and embed the school wide process to support ākongā success in Literacy and Numeracy building on 2025.</p> <p>Develop and implement across school shared reading, writing and numeracy lessons in Year 9 and Year 10.</p> <p>Implement Year 9 Maths teacher professional learning and support.</p> <p><i>See Annual Implementation Plan 2026</i> <i>See Professional Learning Plan 2026</i></p>

Annual Goal 2025 3: Review and further develop wellbeing policies, structures, processes and roles at Northcote College. Increase student attendance.		
2025 Planned Actions	What did we do and achieve?	Where to next?
<p>Implement attendance action plan priorities to lift attendance. <a href="#">Left behind How do we get our chronically absent students back to school ERO 2024</a></p> <p><a href="https://www.education.govt.nz/education-professionals/schools-year-0-13/managing-students/stepped-attendance-response-star">https://www.education.govt.nz/education-professionals/schools-year-0-13/managing-students/stepped-attendance-response-star</a></p> <p>Establish new Head of Deans role.</p> <p>Establish new TIC pastoral care programme.</p> <p>Embed the separate role/identity of Counsellors/Counselling Team as distinct from support services.</p> <p>Continue to review policies, structures, processes and roles:</p> <p>Update Child Protection policies using a safeguarding lens. <a href="https://www.safeguardingchildren.org.nz/">https://www.safeguardingchildren.org.nz/</a></p> <p>Implement an introduction to school values and expected behaviours programme for Year 9 and new students at other levels.</p> <p>Refresh PB4L school wide. Provide restorative training opportunities for PCTs.</p>	<p>Attendance: We did not achieve increased attendance rates. The best attendance rate in 2025 (as in 2026) was 66% of students attending 90% of school days in Term 1. The Ministry target is 80% of students attending 90% of term days.</p> <p>We developed an Attendance Management Plan in 2025 for implementation in 2026.</p> <p><i>See Key Indicators 2025</i> <i>See December 2025 Report to Board on Annual Implementation Plan 2025</i></p> <p>Wellbeing Structures: Established new Head of Deans and TIC pastoral care. Conducted a review of Deans and Counselling Implemented new 'Kotahi' programme for Year 9.</p>	<p>Implement 2026 Northcote College Attendance Plan.</p> <p>Update Head of Counselling and Head of Deans job descriptions to include leadership capability framework.</p> <p>Update Child Protection Policies using safeguarding lens.</p> <p>Continue with 'Kotahi' programme for Year 9.</p>

Annual Goal 2025 4: Māturanga Māori, Te Reo Māori and across the curriculum		
2025 Planned Actions	What we did and achieved	Where to next?
<p>Review school values and options for change.</p> <p>Continue to integrate Te Reo Māori me tikanga into the learning programmes for ākonga.</p> <p>Develop Matariki celebration into a school wide celebration including contributions from across the curriculum.</p> <p>Local history tours.</p> <p>Promote and offer Te Reo and tikanga learning opportunities for ākonga and staff.</p> <p>Encourage kāiako participation in Mumu Reo and other appropriate Reo learning opportunities.</p> <p>Offer more Te Reo Māori me tikanga learning opportunities for ākonga at all levels.</p> <p>Attend MAC hui and annual conference.</p> <p>Encourage new staff to attend MAC workshops on Te Tiriti o Waitangi.</p>	<p>Increased number of students (137) and staff (45) studying Te Reo Māori.</p> <p>Some progress and thinking around school values and options for change.</p> <p>Local history tours continued.</p> <p>Integrated Te Reo Māori me tikanga into learning programmes.</p> <p>Engaged with Māori Achievement Collaborative <a href="#">Māori Achievement Collaborative Report 2025</a></p> <p>Three staff attended Toitū Te Reo, Aotearoa's Māori language festival, celebrating language, culture, and the identity of Māori.</p> <p>Students and staff attended Koroneihana - The First Coronation for the Māori Queen – Ngāwaihonoitepo.</p> <p>New karakia (tīmatanga &amp; whakakapinga - opening and closing) and school mōteatea. Staff learning and using these in staff briefings.</p> <p>2026 Course Approvals Committee recommendations: - Inclusion of Te Ao Haka at Level 2 3 in 2026</p> <p>Staff and students attending the official naming of the Waimanawa area at Little Shoal Bay: 26 June.</p> <p>Very successful Matariki event at school: 18 June</p> <p>Teacher only Day (30 May): Kaupapa Māori relational pedagogy and developing critical consciousness.</p> <p>Leadership hui with Te Kawerau a Maki for schools in Year 3 of the Mana Kura Engagement Programme.</p> <p>Local Whenua Map of Te Whenua Roa o Kahu shared with all HOD's and curriculum areas.</p> <p>Kaiako engaged in Ako Panuku Professional Development.</p> <p><i>See Key Indicators 2025</i> <i>See December 2025 Report to Board on Annual Implementation Plan 2025</i> <i>See Professional Learning Report 2026</i> <i>See HoD reports</i></p>	<p>Progress work on school values.</p> <p>Visit Kupe Waka Centre</p> <p>Continue to integrate Te Reo Māori me tikanga into the learning programmes for ākonga.</p> <p>Continue to encourage Te Reo Māori learning for staff and students.</p> <p>Engage with Te Arahou o Aotearoa.</p>

<b>Annual Goal 2025 5: Relationships with mana whenua</b>		
<b>2025 Planned Actions</b>	<b>What did we do and achieve?</b>	<b>Where to next?</b>
<p>Continue to build respectful relationships with mana whenua, Ngāti Whatua, Te Kawerau a Maki, Ngāti Pāoa, Ngāi Tai Ki Tāmaki</p> <p>Marae noho 2025 to be at Ngāi Tai Ki Tāmaki – Umupuia Marae</p> <p>Continuation of He Puna Kōrero Continuation of hui ohu Māori and engagement with Māori Achievement Collaboration (MAC).</p> <p>Begin process to create and install appropriate pou at redeveloped school entrance. See also Annual Goal 6</p>	<p>Strengthened relationships with iwi.</p> <p>Marae noho 2025 held at Ngāi Tai Ki Tāmaki – Umupuia Marae</p> <p>VB and MN attending Senior Leadership Wānanga hosted by Te Kawerau a Maki for Year 3 Mana Kura schools on 5 June 2025.</p> <p>Engagement with Ngāti Paoa.</p> <p><i>See December 2025 Report to Board on Annual Implementation Plan 2025</i> <i>See Ohu Māori reports to Board.</i> <i>See Teaching and School Practices survey results</i> <i>See report on Annual Goal 2025 4 above</i></p>	<p>Continue to build respectful relationships with mana whenua.</p> <p>Continue to engage with MAC (now Te Arahou o Aotearoa)</p> <p>Plan redeveloped school entrance.</p>

<b>Annual Goal 2025 6: Progress building development Stage 1 with minimal disruption to ākongā.</b>		
<b>2025 Planned Actions</b>	<b>What did we do and achieve?</b>	<b>Where to next?</b>
<p>Continue to work with the Ministry on the completion of the new classroom block and to lobby for timely start on new gymnasium and</p> <p>Completion of plans for renovation of C, D and L. Including beginning a process to create and install appropriate pou at redeveloped school entrance. See also Annual Goal 5</p> <p>Manage the old gymnasium repair project to completion.</p> <p>Establish and secure budget for furniture and fittings and equipment requirements for new building.</p> <p>Plan a fundraising campaign to cover courts permanently.</p>	<p>F9 and F10 refurbishment completed. Gymnasium renovation completed. K Block completed and in use. CDL progress stalled due to Ministry funding delays.</p> <p><i>See December 2025 Report to Board on Annual Implementation Plan 2025</i></p>	<p>CDL Plans for CDL are on hold waiting for the Ministry to secure funding. This project will not now start at the beginning of 2026.</p> <p>Cover courts.</p>

Additional Goals and Actions for 2025	What did we do and achieve?	Where to next?
<b>Self-evaluation</b>		
Complete self-evaluation against ERO School Improvement Framework (SIF)	Ongoing.	ERO visit Term 2 2026. SIF to be completed in advance
Undertake a review of EOTC processes.	Review completed. Implementation of review recommendations is ongoing.	Ongoing
<b>Curriculum and Assessment</b>		
Implement NCEA and curriculum changes	<p>Ongoing</p> <p>Engaged with draft curricula for Science, Social Sciences, The Arts, Technology, Learning Languages, and Health &amp; Physical Education participated in the consultation and professional learning opportunities, for example subject webinars.</p> <p>There are shared concerns across learning areas: volume of content, pitching of the content at different levels, the timeline for implementation, the lack of resources or detail about assessment.</p> <p>Audit of external exam centre processes and support for our ECM on 12 November was very positive.</p> <p>Teacher Only Day on Friday 5 November is focussed on the curriculum changes.</p> <p>Significant engagement with proposal for changes to NCEA - encouragement of all to have say in consultation</p>	
Review timetable to resolve constraints of the junior timetable and better align with the senior timetable.	No progress	
Plan for the implementation of Year 12 Psychology as a new subject in 2025	Completed; Year 12 Psychology implemented in 2025 Year 13 Psychology approved for 2026.	
<b>Student Leadership</b>		
Research and implement new leadership opportunities for junior students	Ongoing	
Find ways to give aspiring prefects in Year 12 opportunities for leadership and to support events	Ongoing	
<b>AI</b>		
Support the positive use of AI in teaching and learning and manage risks <a href="#">AI articles and resources</a>	Ongoing	
Investigate ways to improve efficiency of school processes through the use of AI		
<b>Communications</b>		
Streamline comms to students and whānau	<p>Increased hours of Ruth Jackson for consistent presence on social media - across all learning areas</p> <p>School App deleted - too few parents subscribed and new Parent Portal offers most functions. School Bridge will be better with alert function</p> <p>Department templates for comms to whānau - all through KAMAR</p> <p>Three school newsletters per term (start, middle, end) with key dates ahead</p> <p>2026 implement weekly achievement and attendance reporting.</p>	
<b>Pathways</b>		
Interview all Year 12 and 13 students. Academic Pathway Meetings Year 13 students and parents.	Held both Careers Day for seniors and academic pathways for Year 13. In 2026 have academic pathways for Years 12 and 13.	
Develop a pathway plan for Year 13 Māori and Pasifika students – including whānau engagement.	Māori and Pasifika parents were involved in the 2025 pathways meetings - fono's and hui's planned with students and families in 2026.	

<b>Scholarship and Academic Extension</b>		
Review opportunities for academic extension and scholarship success	Ongoing	
<b>International Students</b>		
Develop a 5-year International Department Strategic Plan	Strategic plan developed with ongoing implementation of the SIEBA review recommendations.	
International student surveys - develop strategies to better support international student academic progress and well being	Ongoing With derived grade exams and CAAs we communicated the support on offer to help prepare, especially with the CAAs.  Academic tracking sheets created - each year 12 and 13 international students had a pathway meeting with either their form teacher, dean or WA.	
<b>Sport</b>		
Develop better communication systems from the Sports Office to volunteers and coaches.	Ongoing	
<b>Reunion 2027</b>		
Develop a plan for reunion 2027	Ongoing Reunion dates confirmed April 2-4 2027. Planning underway.	
<b>Planning for Growth</b>		
Investigate ways of leading, planning and organising large schools	Ongoing	

## Evaluation and analysis of progress and achievement 2025

**Vision: Successful learning for all ākongā.**

**Northcote College's primary objective is to ensure that: Every student at the school is able to attain their highest possible standard in educational achievement.**

Northcote College is committed to achieving success for all students. The first of our three strategic goals is: *To achieve excellent and equitable outcomes for all ākongā.*

This priority shapes our efforts and decisions.

### 2025 Junior progress and achievement

We use PATs twice yearly to track junior progress and achievement in reading comprehension and mathematics.

Highlights from the 2025 PAT results:

- Year 9 Mathematics (Level 6): mean scale score improvement from 62.9 in Term 1 to 64.8 in Term 3 and an increase from 30% to 45% of the cohort at stanine 7+
- Year 10 Mathematics (Level 7): increase from 40% in Term 1 to 51% in Term 3 of the cohort at stanine 7+
- Year 9 Reading Comprehension (Level 6): mean scale score improvement from 69.8 in Term 1 to 71.0 in Term 3 and an increase from 28% to 40% of the cohort at stanine 7+
- Year 10 Reading Comprehension (Level 7): mean scale score improvement from 73.5 in Term 1 to 75.5 in Term 3 and an increase from 24% in Term 1 to 34% in Term 3 of the cohort at stanine 7+

### 2025 Literacy and Numeracy

Considerable focus is placed on developing literacy and numeracy skills and supporting students to succeed in the Common Assessment Activities (CAAs) which are required for any level of NCEA.

In 2025, 82% of Year 10 students achieved the Reading CAA, 65% achieved the Writing CAA, 64% achieved the Numeracy CAA. 56% of Year 10 students achieved Level 1 Literacy, and 45% have successfully completed their co-requisite. This has students well placed to achieve NCEA Level 1 in 2026.

In 2025, 79% of Year 11 students, 93% of Year 12 students, and 98% of Year 13 students have the co-requisite.

### 2025 NCEA Results

Over the past three years, we have seen a positive improvement in Level 2, Level 3 and UE achievement, and our results continue to be higher than national statistics. In 2025:

- 72% of Year 11 students achieved Level 1
- 86% of Year 12 students achieved Level 2
- 80% of Year 13 students achieved Level 3
- 64% of Year 13 students achieved University Entrance

In 2025 Northcote College Māori student achievement was higher than national statistics (other than Level 1 Numeracy), but lower than that of Northcote College students overall. Northcote College Pacific student achievement was higher in Level 2 NCEA and University Entrance than national statistics, but was below national statistics for Level 1 and 3.

### 2025 School Leaver Data

School Leaver Data is based on a student's highest level of attainment when students leave the NZ schooling system. There is a clear positive trend in Northcote College school leaver data over the last four years.

In 2025:

- 94% of Northcote College school leavers attained NCEA Level 1 or above. This figure was 88.6% for ākonga Māori leavers and 77.8% of Pacific student leavers.
- 89.6% of Northcote College school leavers attained NCEA Level 2 or above. This was above our 85% achievement target for Level 2. 77.1% of ākonga Māori left with at least Level 2 (89.5% in 2024) and 74.1% of Pacific students (79.2% in 2024).
- 72% of Northcote College school leavers attained NCEA Level 3. 58.4% of Northcote College school leavers attained University Entrance. Of note is the increased proportion of ākonga Māori achieving UE: 42.9% (up from 34.2% in 2024) and Pacific students: 37% (up from 20.8% in 2024).

### **2025 Ākonga Māori and Pacific student NCEA Achievement**

We are narrowing the gap between achievement of Māori/Pacific students and all students across all levels of the NCEA, and there are some highlights. For example, there were fully equitable outcomes for ākonga Māori in English Level 2 and 3. However, we have not yet achieved equitable outcomes across the board. Supporting success for all and decreasing inequity remains our priority.

*See also:*

*Variance Report 2025*

*Key Indicators 2025*

*School Leaver Qualification Report 2025*



**Northcote College**  
**Key Performance Indicators 2025**  
as at 7 May 2026

Indicator/Measure	2014	2015	2016	2017	2018	2019	2020 Covid-19	2021 Covid-19	2022 Covid-19	2023	2024	2025
<b>Health and Safety Key Indicators</b>												
1st Aid Injuries requiring on site treatment only – (excluding onsite physio) July - July					72	84	68	45	35	46	107	78
Number of injuries/incidents resulting in Physio, GP or other medical visits/hospital or dental July - July					51	67	61	53	32	26	92	96
Number of serious harm injuries (reported to WorkSafe NZ) July - July					1	1	1	0	0	0	0	1
<b>Attendance</b>												
<b>Regularly Attending</b> (ie attending over 90% of school days) <i>Ministry target is 80% of students attending 90% of school days</i>												
Overall % Term 1										65	66	66
Overall % Term 2										53	53	55
Overall % Term 3										53	52	46
Overall % Term 4										56	51	48
<b>Irregular Attendance</b> (ie attending 80 – 90% of school days)												
Overall % Term 1										23	22	19
Overall % Term 2										26	24	23
Overall % Term 3										25	26	28
Overall % Term 4										19	20	24
<b>Moderately Absent</b> (ie attending 70-80% of school days)												
Overall % Term 1										6	6	6
Overall % Term 2										11	12	10
Overall % Term 3										11	12	12
Overall % Term 4										10	11	11
<b>Chronically Absent</b> overall % (ie attending less than 70% of school days) <i>Ministry target is 5% by 2024   Ministry target is 3% by 2026</i>												
Overall % Term 1										6	6	8
Overall % Term 2										11	10	12
Overall % Term 3										11	11	14
Overall % Term 4										15	18	17
<b>Achievement</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020 Covid-19</b>	<b>2021 Covid-19</b>	<b>2022 Covid-19</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
NCEA Level 1 participation based cumulative overall success %	79.2	85.2	76.1	78.7	80.3	73.5	82.1	92.0	89.5	84.7	81.6	72.2
NCEA Level 1 participation based cumulative Māori success %	60.0	59.5	47.4	57.7	76.9	55	68.9	84.8	87.5	77.5	73.0	53.8
NCEA Level 1 participation based cumulative Pacific success %	65.2	76.2	38.7	54.5	66.7	39.1	76.9	90.0	71.4	68.4	57.1	28.5
NCEA Level 1 participation based cumulative Asian success %	75.0	87.5	72.5	73.0	77.5	83.3	81.8	92.9	96.4	86.7	83.1	74.3
NCEA Level 2 enrolment based cumulative overall success %	82.3	86.3	88.3	81.4	80.4	82.0	90.2	78.3	78.9	79.8	82.1	86.0
NCEA Level 2 enrolment based cumulative Māori success %	60.0	76.3	81.8	64.5	66.7	76.0	81.8	51.1	78.1	63.4	73.0	76.9
NCEA Level 2 enrolment based cumulative Pacific success %	63.2	81.0	86.4	45.2	59.1	58.3	70.0	60.9	64.3	65.5	76.2	81.5
NCEA Level 2 enrolment based cumulative Asian success %	82.6	87.0	73.3	83.8	82.9	79.1	92.9	83.3	70.7	79.5	74.5	84.5

**NB:** 2014 – 2020 is enrolment based

Achievement	2014	2015	2016	2017	2018	2019	2020 Covid-19	2021 Covid-19	2022 Covid-19	2023	2024	2025
NCEA Level 3 enrolment based cumulative overall success %	62.0	70.3	76.7	82.5	65.7	74.2	73.5	78.5	70.0	75.3	78.5	79.7
NCEA Level 3 enrolment based cumulative Māori success %	36.7	58.6	64.3	73.1	40.7	81.3	52.2	72.4	56.8	69.2	74.2	67.9
NCEA Level 3 enrolment based cumulative Pacific success %	24.2	47.1	47.4	68.2	34.6	64.7	57.1	52.9	52.4	58.3	56.5	65.0
NCEA Level 3 enrolment based cumulative Asian success %	72.2	62.2	72.0	86.2	72.2	77.8	78.6	72.7	68.8	81.4	83.0	79.3
NCEA Level 1 merit or excellence endorsement %	62.5	65.3	64.7	68.1	70.6	69.4	69.2	74.7	70.1	61.9	48.5	51.8
NCEA Level 2 merit or excellence endorsement %	45.9	48.6	58.9	51.1	61.8	51.5	52.4	58.4	56.1	48	43.5	50.0
NCEA Level 3 merit or excellence endorsement %	46.7	47.5	46.2	53.0	49.2	51.2	48.1	48.4	43.2	41.8	41.0	42.4
Literacy Year 11 %				89.1	93.1	92.9	93.2	90.3	92.3	92.0	92.0	87.1
Year 12 %				96.4	93.3	96.9	98.4	97.0	94.0	94.3	95.2	95.6
Year 13 %				98.8	99.0	95.7	96.7	97.7	97.7	98.9	97.3	98.3
	2014	2015	2016	2017	2018	2019	2020 Covid-19	2021 Covid-19	2022 Covid-19	2023	2024	2025
Numeracy Year 11 %				85.8	91.1	89.3	90.6	87.9	92.7	93.5	86.7	83.1
Year 12 %				94.6	92.7	97.4	98.4	97.4	95.5	93.6	96.0	94.8
Year 13 %				97.5	98.0	95.7	95.6	98.9	99.1	98.4	97.7	99.1
University Entrance - Overall	51.6	56.9	68.3	72.5	59.6	61.3	55.8	63.8	57.7	61.6	62.5	63.6
University Entrance - Māori							30.4	51.7	37.8	50.0	41.9	53.6
University Entrance - Pacific							28.6	23.5	28.6	33.3	21.7	50.0
Number of Scholarships including Outstanding Scholarships	23	15	16	18	15	12	7	10	11	15	17	11
Outstanding Scholarships	2	-	-	1	-	1	1	1	-	1	2	1
School Leaver Data	2014	2015	2016	2017	2018	2019	2020 Covid-19	2021 Covid-19	2022 Covid-19	2023	2024	2025
Leavers with NCEA Level 2 or above Total NB: Strategic Plan target is 85%	84.5	88.8	88.1	87.5	83.3	82.9	90.2	84.5	82.7	84.6	92.9	89.6
Leavers with NCEA Level 2 or above – Māori %	71.9	75	69.2	81.8	66.7	63.6	64.5	69.2	59.2	71.8	89.5	77.1
Leavers with NCEA Level 2 or above – Pacific %	66.7	71.4	80.0	84.6	54.8	68.2	70.4	66.7	63.6	55	79.2	74.1
Leavers with UE – Total								57.3	48.8	50.9	57.1	58.4
Leavers with UE – Māori %								41	26.5	33.3	34.2	42.9
Leavers with UE – Pacific %								19	18.2	20	20.8	37
Stand downs, Suspensions, Exclusions and Expulsions	2014	2015	2016	2017	2018	2019	2020 Covid-19	2021 Covid-19	2022 Covid-19	2023	2024	2025
Stand downs per 1000 students	6.6		9	24.5	32.7	18.1	16.3	11.4	20.3	Not available	25.5	Not yet available
Suspensions	2	5	8	2	0	1	0	2	4	0	3	2
Exclusions	0	2	5	2	0	1	0	0	2	0	3	1
Expulsions	1	1	1	0	0	0	0	2	0	0	0	0

<b>Retention</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Retention of students to at least 17 <sup>th</sup> birthday % - Total	91.3	92.2	89.4	92.1	87.6	87.7	<b>Covid-19</b> 94.3	<b>Covid-19</b> 89.8	<b>Covid-19</b> 89.95	86.0	95.5	Not yet available
Retention of students to at least 17 <sup>th</sup> birthday % - Māori								89.7	79.6	69.9	87.5	Not yet available
Retention of students to at least 17 <sup>th</sup> birthday % - Pacific								95.2	69.7	65.2	92.3	Not yet available
<b>Engagement</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
							<b>Covid-19</b>	<b>Covid-19</b>	<b>Covid-19</b>			
Me and My School Survey Result Score Year 10	56.1	57.4	57.1	52.6	56.9	54.4	54.2	No survey	51.1	52.7	52.7	Not completed
Me and My School Survey Result Score Māori	51.0	54.2	56.7	43.3	52.4	50.4	47.5	No survey	48.3	52.7	50.1	Not completed
Me and My School Survey Result Score Pacific	64.8	53	56.4		46.5	52.8	57.1	No survey	51.3	53.3	52	Not completed
<b>Governance and Management</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
							<b>Covid-19</b>	<b>Covid-19</b>	<b>Covid-19</b>			
Operating surplus/(deficit)	\$158,299	(\$206,363)	(\$191,337)	\$277,088	\$84,380	(\$197,681)	(\$158,949)	(\$396,949)	(\$253,842)	\$208,715	\$107,577	\$604,585
Working capital	\$35,541	(\$16,945)	(\$44,337)	\$205,070	\$271,129	\$97,366	\$87,032	(\$149,803)	(\$87,273)	(\$43,577)	\$115,420	\$1,118,439
<b>Student Numbers</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
							<b>Covid-19</b>	<b>Covid-19</b>	<b>Covid-19</b>			
Total Roll 1 March	1154	1089	1114	1085	1131	1081	1155	1176	1178	1260	1379	1509
Roll 1 March (funded students)	1046	988	1009	968	1006	965	1052	1140	1148	1182	1268	1361
Roll 1 March Foreign Fee Paying	108	101	105	117	124	112	87	36	14	77	94	126
Roll 1 March INZ	692	674	692	648	670	628	647	673	697	688	759	823
Roll 1 March OoZ	354	314	317	320	336	337	405	448	451	485	509	538
In zone students as a percentage of total domestic roll	66%	68%	69%	67%	67%	65%	61.5%	60%	61%	59%	60%	60%
No. of ORRS students					10	11	11	11	10	8	10	10
<b>Average Class Size</b>				<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
				23	24	23	<b>Covid-19</b> 22	<b>Covid-19</b> 22	<b>Covid-19</b> 22	22.65	22.86	23.1
<b>Enacting Te Tiriti</b>												
<b>Students and staff studying Te Reo Māori</b>								<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
								<b>Covid-19</b>	<b>Covid-19</b>			
Students timetabled to study Te Reo Māori								114	87	75	94	137
Staff enrolled to study Te Reo Māori								30	12	37	32	45

# Northcote College

## Good Employer Assurance

For the year ended 31 December 2025

As a good employer, Northcote College operates an employment policy that contains provisions that are necessary for the fair and proper treatment of employees in all aspects of their employment including:

- \* Follow Health and Safety procedures and monitor staff wellbeing.
- \* Abide by the Equal Employment Opportunities requirements.
- \* Opportunities to explore further professional development.
- \* Recognition of ethnic and cultural needs and differences.

## **Northcote College**

### **Kiwi Sport Funding**

For the year ended 31 December 2025

In 2025 Northcote College received \$38,243.20 (net) in Kiwi Sport funding.

This funding contributes to the employment of a Sports Co-ordinator who manages after school sports activities and competitions as well as organising lunchtime sport.

Northcote College is involved with 19 competitive sports. There are 612 students involved in sports, which is 40% of the school's roll. Of these students 57% are male and 43% are female.

# NORTHCOTE COLLEGE

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### School Directory

**Ministry Number:** 32

**Principal:** Vicki Barrie

**School Address:** Kauri Glen Road, Northcote

**School Postal Address:** Kauri Glen Road, Northcote, Auckland 0627

**School Phone:** 09-481-0141

**School Email:** [office@northcote.school.nz](mailto:office@northcote.school.nz)

**Accountant / Service Provider:** Annie Gao

#### Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Trina Lincoln	Presiding Member	Elected	2028
Vicki Barrie	Principal ex Officio	Appointed	
Chris Eng	Parent Representative	Elected	2028
Leanne Barlow	Parent Representative	Elected	2028
Guy Wilson	Parent Representative	Elected	2028
Viliami Puliueva	Parent Representative	Elected	2028
Greg Steele	Parent Representative	Co-opted	2028
Kelli Kawhia-Conrad	Staff Representative	Elected	2028
Payasvi Sharma	Student Representative	Elected	2026

# NORTHCOTE COLLEGE

Annual Financial Statements - For the year ended 31 December 2025

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# Northcote College

## 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.

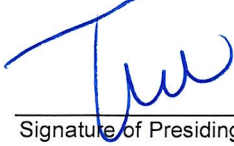
The management (including the Principal and others, as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

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.

Trina Lincoln

Full Name of Presiding Member



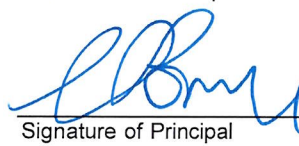
Signature of Presiding Member

22 May 2026

Date

Vicki Barrie

Full Name of Principal



Signature of Principal

22 May 2026

Date

# Northcote College

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Revenue</b>				
Government Grants	2	17,211,418	12,830,754	15,814,847
Locally Raised Funds	3	3,651,491	2,708,139	2,913,306
Interest		146,413	102,502	99,002
Gain on Sale of Property, Plant and Equipment		231	-	1,933
<b>Total Revenue</b>		<b>21,009,553</b>	<b>15,641,395</b>	<b>18,829,088</b>
<b>Expense</b>				
Locally Raised Funds	3	1,370,375	805,511	1,178,881
Learning Resources	4	13,692,061	12,793,315	12,608,172
Administration	5	851,268	815,763	751,391
Interest		14,392	13,080	9,037
Property	6	4,476,189	1,192,917	4,173,264
Loss on Disposal of Property, Plant and Equipment		683	-	774
<b>Total Expense</b>		<b>20,404,968</b>	<b>15,620,586</b>	<b>18,721,519</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>604,585</b>	<b>20,809</b>	<b>107,569</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>604,585</b>	<b>20,809</b>	<b>107,569</b>

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

**Northcote College**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Equity at 1 January</b>		1,278,984	1,278,983	1,011,128
Total comprehensive revenue and expense for the year		604,585	20,809	107,576
Contribution - Furniture and Equipment Grant		961,084	-	66,425
Contribution from the Ministry of Education - Te Mana Tūhono		-	-	98,502
Movement in Reserved Equity		(7,103)	-	(4,647)
<b>Equity at 31 December</b>		2,837,550	1,299,792	1,278,984
Accumulated comprehensive revenue and expense		2,794,611	1,249,753	1,228,945
Reserves		42,939	50,039	50,039
<b>Equity at 31 December</b>		2,837,550	1,299,792	1,278,984

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.

# Northcote College

## Statement of Financial Position

As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	1,846,154	1,727,907	1,520,939
Accounts Receivable	8	1,083,717	937,648	937,648
Prepayments		41,486	84,908	84,908
Inventories	9	17,191	17,191	17,191
Investments	10	3,200,000	1,700,000	1,700,000
Funds Receivable for Capital Works Projects	17	195,703	-	73,814
GST Receivable		97,988	-	-
		<u>6,482,239</u>	<u>4,467,654</u>	<u>4,334,500</u>
<b>Current Liabilities</b>				
GST Payable		-	32,396	32,396
Accounts Payable	12	1,903,060	1,217,447	1,227,806
Revenue Received in Advance	13	1,693,191	1,483,999	1,507,545
Provision for Cyclical Maintenance	14	94,918	170,286	21,825
Finance Lease Liability	15	60,945	61,875	80,072
Funds held in Trust	16	1,608,684	1,273,830	1,273,830
Funds held for Capital Works Projects	17	-	-	72,750
Funds held on behalf of School Cluster	18	3,002	2,854	2,854
		<u>5,363,800</u>	<u>4,242,687</u>	<u>4,219,078</u>
<b>Working Capital Surplus/(Deficit)</b>		1,118,439	224,967	115,422
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	2,341,285	1,581,561	1,744,206
		<u>2,341,285</u>	<u>1,581,561</u>	<u>1,744,206</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	524,720	426,481	470,484
Finance Lease Liability	15	97,454	80,255	110,160
		<u>622,174</u>	<u>506,736</u>	<u>580,644</u>
<b>Net Assets</b>		<u>2,837,550</u>	<u>1,299,792</u>	<u>1,278,984</u>
<b>Equity</b>		<u>2,837,550</u>	<u>1,299,792</u>	<u>1,278,984</u>

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

# Northcote College

## Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		4,400,676	3,694,523	3,657,711
Locally Raised Funds		1,049,845	496,441	1,266,877
International Students		2,789,270	2,211,698	2,245,298
Goods and Services Tax (net)		(130,384)	-	46,809
Payments to Employees		(3,333,177)	(3,112,718)	(3,099,265)
Payments to Suppliers		(3,178,632)	(2,970,065)	(3,420,787)
Interest Paid		(14,392)	(13,080)	(9,037)
Interest Received		121,873	102,502	93,694
Net cash from/(to) Operating Activities		1,705,079	409,301	781,300
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		521	-	1,159
Purchase of Property Plant & Equipment (and Intangibles)		(948,151)	(155,295)	(385,722)
Purchase of Investments		(1,500,000)	-	(1,100,000)
Net cash from/(to) Investing Activities		(2,447,630)	(155,295)	(1,484,563)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		961,084	-	66,425
Contributions from Ministry of Education		-	-	98,502
Movement in Reserved Equity		(7,103)	-	(4,647)
Finance Lease Payments		(26,403)	(48,102)	(60,072)
Funds Administered on Behalf of Other Parties		140,180	1,064	547,102
Net cash from/(to) Financing Activities		1,067,758	(47,038)	647,310
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>325,207</b>	<b>206,968</b>	<b>(55,953)</b>
Cash and cash equivalents at the beginning of the year	7	1,520,939	1,520,939	1,576,891
<b>Cash and cash equivalents at the end of the year</b>	7	<b>1,846,154</b>	<b>1,727,907</b>	<b>1,520,938</b>

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.

# Northcote College

## Notes to the Financial Statements

### For the year ended 31 December 2025

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

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

##### b) Basis of Preparation

###### **Reporting Period**

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

###### **Basis of Preparation**

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

###### **Financial Reporting Standards Applied**

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

###### **PBE Accounting Standards Reduced Disclosure Regime**

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

###### **Measurement Base**

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

###### **Presentation Currency**

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

###### **Specific Accounting Policies**

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

###### **Critical Accounting Estimates And Assumptions**

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

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

#### *Cyclical maintenance*

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

#### *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 11.

#### **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 15. Future operating lease commitments are disclosed in note 23.

#### *Recognition of grants*

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

### **c) Revenue Recognition**

#### **Government Grants**

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

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

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

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

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

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

***Other Grants where conditions exist***

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

***Donations, Gifts and Bequests***

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

***Interest Revenue***

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

**d) Finance Lease Payments**

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

**e) Cash and Cash Equivalents**

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

**f) Accounts Receivable**

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

**g) Inventories**

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

**h) Investments**

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

**i) Property, Plant and Equipment**

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

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

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

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

#### **Finance Leases**

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

#### **Depreciation**

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

The estimated useful lives of the assets are:

Building Improvements	10–75 years
Board-owned Buildings	10–75 years
Furniture and Equipment	10–15 years
Information and Communication Technology	3–5 years
Motor Vehicles	5 years
Textbooks	3 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	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.

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available 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 students and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees or grants are recorded as revenue as the obligations are fulfilled and the fees or grants are earned.

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

## **n) Funds Held in Trust**

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

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

## **o) Funds held for Capital works**

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School 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.

## **p) 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.

## **q) 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.

**r) Financial Instruments**

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

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

The School's financial liabilities comprise accounts payable, borrowings, 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.

**s) Borrowings**

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

**t) 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.

**u) Budget Figures**

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

**v) Services received in-kind**

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

## 2. Government Grants

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Government Grants - Ministry of Education	3,617,664	3,376,263	3,309,904
Teachers' Salaries Grants	9,959,058	9,102,325	9,149,357
Use of Land and Buildings Grants	2,832,436	-	3,001,286
Other Government Grants	802,260	352,166	354,300
	<u>17,211,418</u>	<u>12,830,754</u>	<u>15,814,847</u>

## 3. Locally Raised Funds

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

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Revenue</b>			
Donations and Bequests	297,310	236,830	332,809
Fees for Extra Curricular Activities	522,945	35,183	516,988
Trading	37,728	57,302	63,760
Fundraising and Community Grants	61,134	35,000	60,383
Other Revenue	133,444	132,126	155,357
International Student Fees	2,598,930	2,211,698	1,784,009
	<u>3,651,491</u>	<u>2,708,139</u>	<u>2,913,306</u>
<b>Expense</b>			
Extra Curricular Activities Costs	631,507	138,193	580,019
Trading	10,472	12,800	11,198
International Student - Student Recruitment	83,214	80,000	37,161
International Student - Employee Benefits - Salaries	200,302	192,352	174,589
International Student - Other Expenses	444,880	382,166	375,914
	<u>1,370,375</u>	<u>805,511</u>	<u>1,178,881</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>2,281,116</u>	<u>1,902,628</u>	<u>1,734,425</u>

## 4. Learning Resources

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Curricular	540,511	605,333	533,040
Information and Communication Technology	310,569	334,796	228,668
Library Resources	13,809	3,152	8,163
Employee Benefits - Salaries	12,375,677	11,333,802	11,410,315
Staff Development	106,827	198,292	107,346
Depreciation	344,668	317,940	320,640
	<u>13,692,061</u>	<u>12,793,315</u>	<u>12,608,172</u>

## 5. Administration

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Audit Fees	12,103	12,108	12,211
Board Fees and Expenses	16,355	9,384	7,344
Communication	38,425	53,004	11,990
Consumables	18,377	22,992	18,724
Legal Fees	26,578	5,004	28,242
Other Administration Expenses	46,449	56,236	49,735
Employee Benefits - Salaries	665,667	622,139	594,982
Insurance	27,314	34,896	28,163
	<u>851,268</u>	<u>815,763</u>	<u>751,391</u>

## 6. Property

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Caretaking and Cleaning Consumables	222,091	248,481	216,322
Consultancy and Contract Services	29,474	52,500	50,607
Cyclical Maintenance	149,446	135,504	102,250
Grounds	306,290	274,288	249,148
Heat, Light and Water	240,249	166,168	185,141
Rates	110	240	25
Repairs and Maintenance	612,695	239,458	288,488
Use of Land and Buildings	2,832,436	-	3,001,286
Security	14,983	9,528	12,444
Employee Benefits - Salaries	68,415	66,750	67,553
	<u>4,476,189</u>	<u>1,192,917</u>	<u>4,173,264</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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Bank Accounts	1,546,154	1,027,907	820,939
Short-term Bank Deposits	300,000	700,000	700,000
Cash and cash equivalents for Statement of Cash Flows	<u>1,846,154</u>	<u>1,727,907</u>	<u>1,520,939</u>

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

Of the \$1,846,154 Cash and Cash Equivalents and \$3,200,000 Investments (Note 10), \$3,249,262 is subject to restrictions for the following reasons:

- \$ 20,128 of unspent grant funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned. This is included in Revenue in Advance in note 13.
- \$1,617,448 of international student fees relating to the 2026 school year have been collected by the school. This is included in Revenue in Advance in note 13.
- \$3,002 is held by the school on behalf of ESOL cluster. See note 18 for details of the revenue and expenditure of the cluster.
- \$1,608,684 of homestay fees relating to the 2026 year have been collected by the School. This is included in Funds held in Trust in note 16.

## 8. Accounts Receivable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Receivables	24,159	25,581	25,581
Interest Receivable	35,958	11,418	11,418
Banking Staffing Underuse	2,511	-	-
Teacher Salaries Grant Receivable	1,021,086	900,649	900,649
	<u>1,083,714</u>	<u>937,648</u>	<u>937,648</u>
Receivables from Exchange Transactions	60,117	36,999	36,999
Receivables from Non-Exchange Transactions	1,023,597	900,649	900,649
	<u>1,083,714</u>	<u>937,648</u>	<u>937,648</u>

## 9. Inventories

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
School Uniform Fabric	17,191	17,191	17,191
	<u>17,191</u>	<u>17,191</u>	<u>17,191</u>

## 10. Investments

The School's investment activities are classified as follows:

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	3,200,000	1,700,000	1,700,000
<b>Total Investments</b>	<b>3,200,000</b>	<b>1,700,000</b>	<b>1,700,000</b>

## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2025	\$	\$	\$	\$	\$	\$
Artworks	44,226	-	-	-	-	44,226
Buildings	374,407	-	-	-	(12,850)	361,557
Furniture and Equipment	749,848	145,107	(553)	-	(150,340)	744,062
Information and Communication Technology	267,072	77,226	(420)	-	(93,185)	250,693
Motor Vehicles	55,524	-	-	-	(8,366)	47,159
Textbooks	25,344	14,540	-	-	(10,694)	29,191
Leased Assets	182,606	66,224	(34,988)	-	(63,702)	150,141
Library Resources	45,179	9,642	(10,570)	-	(5,531)	38,720
Work in Progress	-	675,536	-	-	-	675,536
	1,744,206	988,275	(46,531)	-	(344,668)	2,341,285

### Restrictions

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

	2025 Cost or Valuation	2025 Accumulated Depreciation	2025 Net Book Value	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value
	\$	\$	\$	\$	\$	\$
Artworks	44,226	-	44,226	44,226	-	44,226
Buildings	644,421	(282,864)	361,557	644,421	(270,014)	374,407
Furniture and Equipment	2,382,719	(1,638,657)	744,062	2,263,928	(1,514,080)	749,848
Information and Communication Technology	1,660,606	(1,409,913)	250,693	1,609,846	(1,342,774)	267,072
Motor Vehicles	116,242	(69,083)	47,159	116,242	(60,718)	55,524
Textbooks	45,776	(16,585)	29,191	31,235	(5,891)	25,344
Leased Assets	232,459	(82,318)	150,141	237,889	(55,283)	182,606
Library Resources	125,719	(86,999)	38,720	151,527	(106,348)	45,179
Work in Progress	675,536	-	675,536	-	-	-
	5,927,704	(3,586,419)	2,341,285	5,099,314	(3,355,108)	1,744,206

## 12. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Creditors	592,318	103,897	103,897
Accruals	227,591	168,662	168,662
Banking Staffing Overuse	-	-	10,359
Employee Entitlements - Salaries	1,021,086	900,649	900,649
Employee Entitlements - Leave Accrual	62,065	44,239	44,239
	1,903,060	1,217,447	1,227,806
Payables for Exchange Transactions	1,903,060	1,217,447	1,227,806
	1,903,060	1,217,447	1,227,806

The carrying value of payables approximates their fair value.

### 13. Revenue Received in Advance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	20,128	-	20,693
International Student Fees in Advance	1,617,448	1,427,108	1,427,108
Other revenue in Advance	55,615	59,745	59,744
	<u>1,693,191</u>	<u>1,486,853</u>	<u>1,507,545</u>

### 14. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Provision at the Start of the Year	492,309	470,484	474,889
Increase/(decrease) to the Provision During the Year	149,446	135,504	102,250
Use of the Provision During the Year	(22,117)	(9,221)	(84,830)
Provision at the End of the Year	<u>619,638</u>	<u>596,767</u>	<u>492,309</u>
Cyclical Maintenance - Current	94,918	170,286	21,825
Cyclical Maintenance - Non current	524,720	426,481	470,484
	<u>619,638</u>	<u>596,767</u>	<u>492,309</u>

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2026. This plan is based on the School's 10 Year Property plan and consultation with the property consultant.

### 15. Finance Lease Liability

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
No Later than One Year	60,945	61,875	80,072
Later than One Year	97,454	80,255	110,160
	<u>158,399</u>	<u>142,130</u>	<u>190,232</u>
<b>Represented by</b>			
Finance lease liability - Current	60,945	61,875	80,072
Finance lease liability - Non current	97,454	80,255	110,160
	<u>158,399</u>	<u>142,130</u>	<u>190,232</u>

### 16. Funds held in Trust

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Funds Held in Trust on Behalf of Third Parties - Current	1,608,684	1,273,830	1,273,830
	<u>1,608,684</u>	<u>1,273,830</u>	<u>1,273,830</u>

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

### 17. Funds Held for Capital Works Projects

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

2025	Opening Balances	Receipts from MOE	Payments	Board Contributions / Transfers	Closing Balances
	\$	\$	\$	\$	\$
5YA Drainage Project SS #248546	(50,400)	89,496	(95,212)	-	(56,116)
5YA Roof Repair C/D/L #248260 - Closed	(5,323)	5,323	-	-	-
5YA Class Change Bell & Fire Alarm Upgrade #248547	(4,217)	-	(11,868)	-	(16,085)
5YA MSM Cable Upgrade #251499 - Closed	(2,175)	2,175	-	-	-
5YA F Block - Lifecycle Replacements, Joinery and Roofing #233837	(9,770)	250,000	(312,883)	-	(72,653)
5YA Pool Heater Replacement #233836 - Closed	(1,929)	1,929	-	-	-
5YA DCL Internal Refurbishment #248258	72,750	-	(123,599)	-	(50,849)
5YA Modulars Sewer/Fire Replacements 255724 - Closed	-	8,900	(8,935)	35	-
<b>Totals</b>	<b>(1,064)</b>	<b>357,823</b>	<b>(552,497)</b>	<b>35</b>	<b>(195,703)</b>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	-
Funds Receivable from the Ministry of Education	(195,703)

2024	Opening Balances	Receipts from MOE	Payments	Board Contributions / Transfers	Closing Balances
	\$	\$	\$	\$	\$
5YA Drainage Project SS 248546	(19,803)	-	(30,597)	-	(50,400)
5YA Roof Repair C/D/L 248260	-	160,387	(165,710)	-	(5,323)
5YA Class Change Bell & Fire Alarm Upgrade 248547	-	67,500	(71,717)	-	(4,217)
5YA MSM Cable Upgrade 251499	-	18,711	(20,886)	-	(2,175)
5YA F Block - Lifecycle Replacements, Joinery and Roofing 233837	-	22,722	(32,492)	-	(9,770)
5YA Pool Heater Replacement 233836	-	10,965	(12,894)	-	(1,929)
5YA DCL Internal Refurbishment 248258	-	77,750	(5,000)	-	72,750
5YA Alarm and CCTV 233835 - Closed	-	95,100	(95,100)	-	-
<b>Totals</b>	<b>(19,803)</b>	<b>453,135</b>	<b>(434,396)</b>	<b>-</b>	<b>(1,064)</b>

#### Represented by:

Funds Held on Behalf of the Ministry of Education	72,750
Funds Receivable from the Ministry of Education	(73,814)

### 18. Funds Held on Behalf of Cluster / Transport Network

Northcote College is the lead school funded by the Ministry of Education to provide ESOL professional learning services to its cluster of schools.

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Funds Held at Beginning of the Year	2,854	2,854	-
Funds Received from Cluster Members	-	-	1,314
Funds Received from MOE	770	-	1,540
<b>Total funds received</b>	<b>3,624</b>	<b>2,854</b>	<b>2,854</b>
Funds Spent on Behalf of the Cluster	622	-	-
<b>Funds remaining</b>	<b>3,002</b>	<b>2,854</b>	<b>2,854</b>
Distribution of Funds	-	-	-
<b>Funds Held at Year End</b>	<b>3,002</b>	<b>2,854</b>	<b>2,854</b>

## 19. 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.

## 20. Remuneration

### Key management personnel compensation

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

	2025 Actual \$	2024 Actual \$
<i>Board Members</i>		
Remuneration	3,310	2,980
<i>Leadership Team</i>		
Remuneration	875,629	789,290
Full-time equivalent members	6	5
Total key management personnel remuneration	878,939	792,270

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

### Principal 1

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

	2025 Actual \$000	2024 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	250-260	240-250
Benefits and Other Emoluments	5 - 6	5 - 6
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2025 FTE Number	2024 FTE Number
100 - 110	19.00	10
110 - 120	17.00	13
120 - 130	12.00	12
130 - 140	5.00	5
140 - 150	2.00	4
150 -160	1.00	-
	56.00	44.00

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

## 21. Compensation and Other Benefits Upon Leaving

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

	2025 Actual \$0	2024 Actual \$10,000
Total		
Number of People	0	1

## 22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2025 (Contingent liabilities and assets at 31 December 2024: nil).

### Holidays Act Compliance – Schools Payroll

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

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

### Pay Equity and Collective Agreement Funding Wash-up

In 2025 the Ministry of Education provided collective agreement and pay equity settlement funding. At the date of signing the financial statements, the School's final entitlement for the year ended 31 December 2025 has not yet been advised. The School has therefore not recognised an asset or a liability regarding this funding wash-up, which is expected to be settled in July 2026.

## 23. Commitments

### (a) Capital Commitments

At 31 December 2025, the Board had capital commitments of \$376,889 (2024:\$457,863) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment \$
5YA Class Change Bell & Fire Alarm Upgrade #248547	4,140
Furniture and Equipment for the new building - K block	<u>372,749</u>
<b>Total</b>	<u><u>376,889</u></u>

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

### (b) Operating Commitments

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

(a) operating lease of a EFTPOS Machine;

	2025 Actual \$	2024 Actual \$
No later than One Year	480	3,120
Later than One Year and No Later than Five Years	320	-
	<u>800</u>	<u>3,120</u>

The total lease payments incurred during the period were \$480 (2024: \$3,420).

## 24. Financial Instruments

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

### Financial assets measured at amortised cost

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	\$	\$	\$
Cash and Cash Equivalents	1,846,154	1,727,907	1,520,939
Receivables	1,083,714	937,648	937,648
Investments - Term Deposits	3,200,000	1,700,000	1,700,000
Total financial assets measured at amortised cost	<u>6,129,868</u>	<u>4,365,555</u>	<u>4,158,587</u>

### Financial liabilities measured at amortised cost

Payables	1,903,060	1,217,447	1,227,806
Finance Leases	158,399	142,130	190,232
Total financial liabilities measured at amortised cost	<u>2,061,459</u>	<u>1,359,577</u>	<u>1,418,038</u>

## 25. Events After Balance Date

On 20th Feb 2026, a fire occurred at the school resulting in complete loss of the Sports Pavilion building. As this event occurred after the 31 December 2025 reporting date, it is treated as a non-adjusting event, and no adjustments have been made to the asset balances within these financial statements.

### Ownership and Building Impact:

The affected building is owned by the Ministry of Education (MOE). Consequently, the school does not anticipate a direct capital loss regarding the building itself; however, the loss of use may impact operational delivery in the short term. The building has been demolished, and MOE has determined that the building will not be replaced. Instead, the functions previously housed within the pavilion building will be permanently redistributed across other existing buildings or integrated into alternative site solutions.

### School-Owned Assets and Insurance:

The fire resulted in the loss of school-owned assets, including furniture, teaching resources, and ICT equipment. At the date of signing these financial statements, the full financial effect of this loss is still being determined as the school completes a detailed inventory and works with the insurer.

A claim has been lodged under the school's contents insurance policy. While the final recovery amount is not yet certain, the Board expects that most of the replacement costs, excluding the policy excess, will be covered.

There is no immediate impact on the school's ability to continue as a going concern.

**INDEPENDENT AUDITOR'S REPORT****To the readers of Northcote College's financial statements  
for the year ended 31 December 2025**

The Auditor-General is the auditor of Northcote College (the School). The Auditor-General has appointed me, Kurt Sherlock, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the School on pages 19 to 36, that comprise the statement of financial position as at 31 December 2025, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

**Opinion**

In our opinion the financial statements:

- a) present fairly, in all material respects:
  - the School's financial position as at 31 December 2025; and
  - the School's financial performance and cash flows for the year then ended; and
- b) 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 22 May 2026. This is the date at which our opinion is expressed.

**Basis for our opinion**

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

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

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

**Responsibilities of the Board for the financial statements**

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

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

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

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

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

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## Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

### **Other information included in the Board's annual report**

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

The other information obtained at the date of our audit report includes copies of the Statement of Variance, 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)* issued by the New Zealand Auditing and Assurance Standards Board.

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



**Kurt Sherlock**

Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Auckland, New Zealand