

# f r a s e r



# c r e s c e n t   s c h o o l

## Fraser Crescent School

*Connecting today's children with tomorrow's learning.*

## 2024 Annual Report

School Number: 2844

## **Principal's Report – Taken from the final newsletter of 2024**

As the 2024 school year comes to close, there are a few thoughts I'd like to share with our wonderful school community. Space is limited on the newsletter, so I want to use this as an opportunity to say thanks. Firstly, I want to thank all of our staff. They do an amazing job and go above and beyond in so many different ways. I was really proud of the extra effort made by our team in Term 1 this year, while I was away from school on Sabbatical leave. I want to thank and acknowledge our parents, caregivers and whānau for your support over the year. So many of the extra opportunities that are provided, couldn't happen without your support. All the camps, trips, transport, the kind messages, coaching teams, the list goes on! Our Fraser Crescent School Board of Trustees need recognition for their dedication to making the school a better place for all our students. They are really invested in supporting our staff and the children at our kura. My final shout out goes to our Fraser Kids. Our recent prizegiving assemblies were just the tip of the iceberg in terms of the effort and achievement our children have made over the year. There have been countless times the children have made us so proud with their academic achievements, accomplishing personal goals, cultural performances, their artistic endeavours, sporting accolades and more.

## Funding

Kiwisport is a government funding initiative to support students' participation in organised sport. In 2024 the school received total Kiwisport funding of \$3944.00 (GST excl). We spent this funding on the following items (GST incl):

242.61	Netballs/Basketballs/IcePacks
57.83	Tough Guy & Gal Costs
104.35	Gym-Fest Entry
569.57	PickleBall Set/ Balls/Games
434.78	Best NZ Football Company – Coaching
479.12	Dodgeball Set
234.78	UV Primary School Sports Assn subs
2955.61	Relievers for Year 4, Year 5, Year 6 camps
	Additional to this we budget \$4,800.00 per year to fund a sports coordinator position.
5078.65	

## Equal Opportunities Employer

Fraser Crescent School Board of Trustees is an Equal Opportunities Employer. Our Equal Employment Opportunities policy can be viewed online at <http://frasercres.schooldocs.co.nz/>. The Equal Opportunities policy ensures that all employees and applicants for employment are treated according to their skills, qualifications, abilities and aptitudes, without bias or discrimination. There were no issues relating to Equal Employment Opportunities reported in 2024.

# Fraser Crescent School Analysis of Variance – 2024 School Year

## 2024 Student Achievement Targets – Academic, Competency Goal and Engagement

### Student Achievement Targets 2024

**Goal One:** 60% of competency goals will be achieved to level green (traffic light system).

**Goal Two:** 90% of students will meet their goal on the Engagement, Equity and Attendance Register

**Goal Three:** Best Fit Levels– See list below for targeted shifts in writing, reading and maths achievement for selected students in Year 3-6.

**Year 3 Reading** - There are 21 students identified at Early 1 in Year 3. Our Goal in Year 3 is that 15 students will make at least one year's progress and 6 students will make at least two year's progress by the end of the year.

**Year 4 Writing**- There are 22 students identified At Early 1 in Year 4. Our Goal in Year 4 is that 15 students will make at least one year's progress and 7 students will make at least two year's progress by the end of the year.

**Year 5 Reading**- There are 12 students identified at Early 2 in Year 5. Our Goal in Year 5 is that 8 students will make at least one year's progress and 4 students will make at least two year's progress by the end of the year.

**Year 6 Maths**- There are 10 students identified At 2 in Year 6. Our Goal in Year 6 is that 6 students will make at least one year's progress and 4 students will make at least two year's progress by the end of the year.

### Term 4 OTJ's - Whole School Breakdown

#### Maths (Term 4 2024)

Description	Pre 1	Phase 1.1	Phase 1.2	Phase 1.3	Phase 2.1	Phase 2.2	Phase 2.3	Phase 3.1	Total
Year 0	11								11
Year 1	34	7	5						46
Year 2	14	11	11	1					37
Year 3		9	12	17	4				42
Year 4	1	4	4	15	17	10	3	1	55
Year 5	1	1	2	8	8	14	10		44
Year 6			1	3	9	4	10	8	35
Total	61	32	35	44	38	28	23	9	270

#### Analysis

**-Year 6 Maths Goal** - 'AT 2' is the equivalent of 1.3. Of our 10 students who sat at 1.3 at the start of the year, all have met or surpassed our target. Exactly 6 students made 1 year's progress moving from 1.3 to 2.1, 2 students made 2 years progress moving to 2.2, and 2 students made 3 years progress moving to 2.3, the expected attainment level for their age group.



#### Reading (Term 4 2024)

Description	Pre 1	Phase 1.1	Phase 1.2	Phase 1.3	Phase 2.1	Phase 2.2	Phase 2.3	Phase 3.1	Phase 3.2	Total
Year 0	16									16
Year 1	29	14	3							46
Year 2	9	15	13	1						38
Year 3		16	5	20	1					42
Year 4	1	6	1	13	26	8				55
Year 5	1	1	2	2	9	16	13			44
Year 6			1		4	9	4	15	2	35
Total	56	52	25	36	40	33	17	15	2	276

#### Analysis

**-Year 5 Reading Goal** - 'Early 2' is the equivalent of 1.2. Of our 12 students that sat at 1.2 at the start of the year, all have met or surpassed our target. Exactly 5 students moved from 1.2 to 2.1, making 2 years progress. The other 7 students moved from 1.2 to 2.2 making 3 years expected progress and ending up at their expected attainment level.

**-Year 3 Reading Goal** - 'Early 1' is the equivalent of Pre 1. Of our 21 students at Pre 1, all met or surpassed our target. Exactly 4 students moved from Early 1 to 1.1, making 1 year's progress. 5 students made 2 years progress moving to 1.2 and 12 students made 3 years progress moving to 1.3 which is their expected attainment level.

#### Writing (Term 4 2024)

Description	Pre 1	Phase 1.1	Phase 1.2	Phase 1.3	Phase 2.1	Phase 2.2	Phase 2.3	Phase 3.1	Phase 3.2	Total
Year 0	11									11
Year 1	36	10								46
Year 2	13	17	8							38
Year 3		16	16	9	1					42
Year 4	1	5	13	12	21	3				55
Year 5	1	3	2	12	9	17				44
Year 6		1	2	3	8	4	13	3	1	35
Total	62	52	41	36	39	24	13	3	1	271

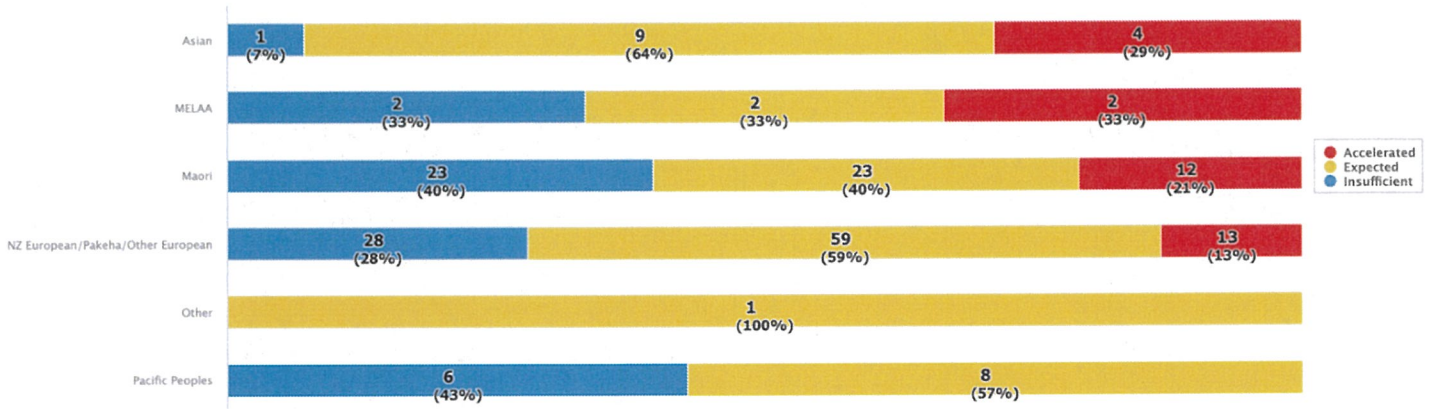
#### Analysis

**-Year 4 Writing Goal** - 'Early 1' is the equivalent of Pre 1. Of our 22 students that sat at Pre 1, 21 remain with us and all met or surpassed our target. Exactly 3 students made 1 year's progress moving from Pre 1 to 1.1. 10 students made 2 years progress landing at 1.2, 7 students made 3 years progress moving to 1.3 and 1 student even made 4 years progress landing on 2.1 (their expected attainment level).

# Accelerated Learning Information

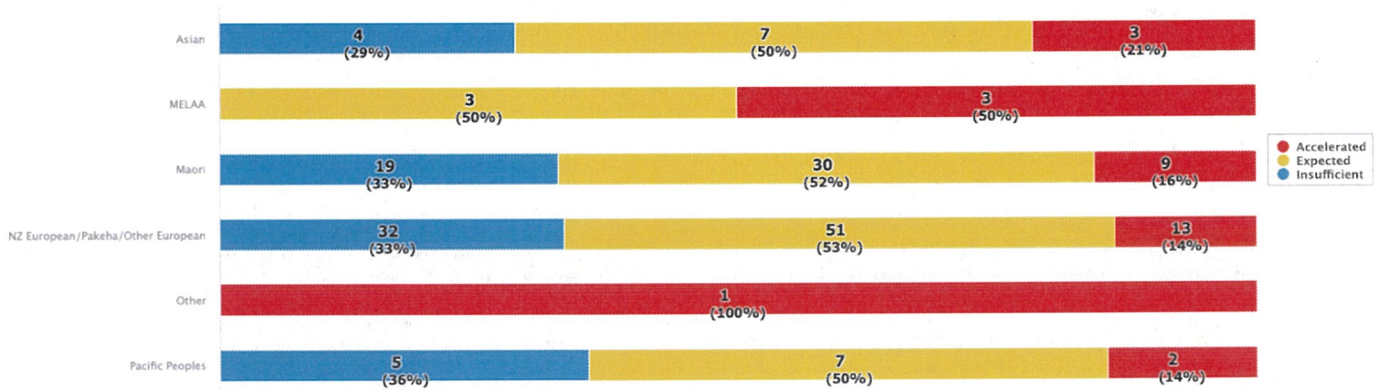
Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Ethnicity



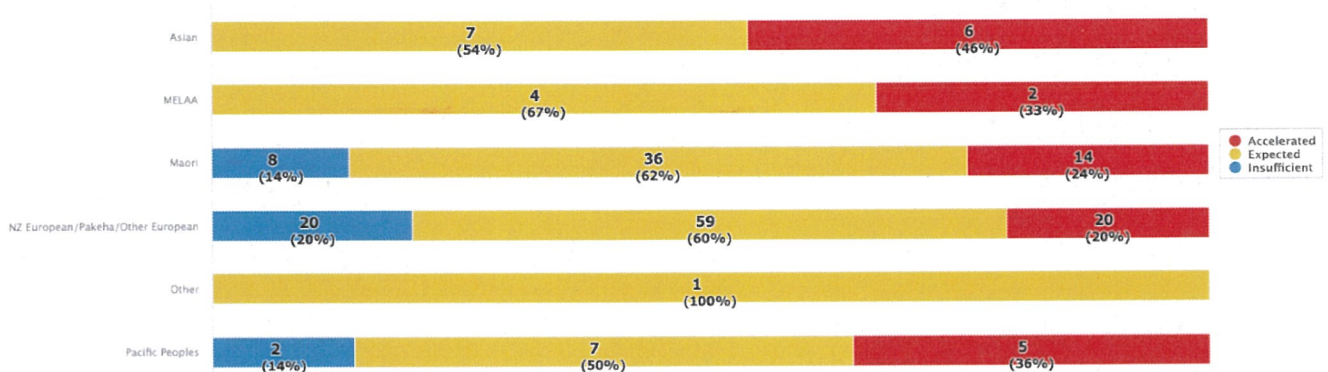
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Split By: Ethnicity



Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

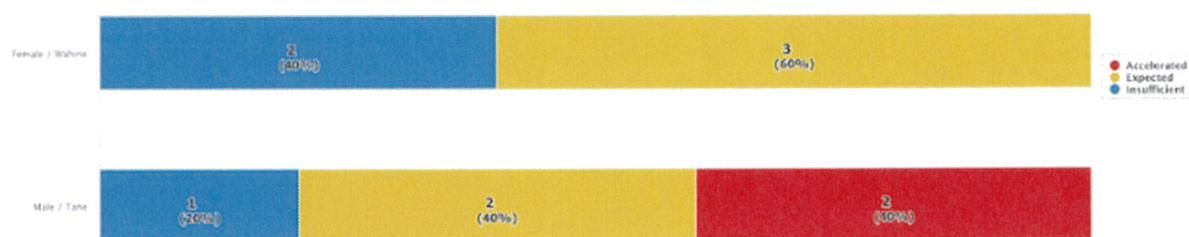
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Split By: Gender

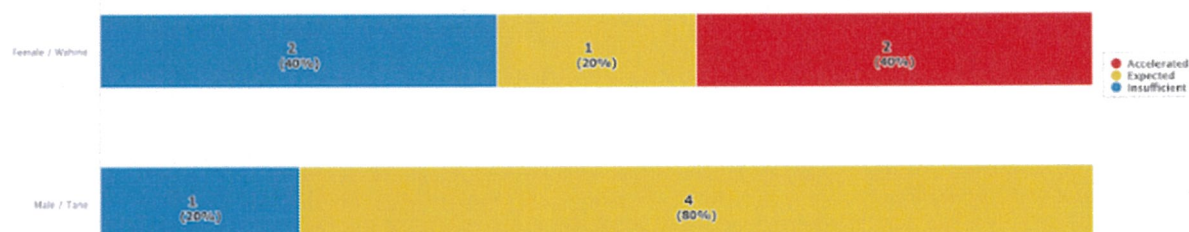
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Split By: Gender

Filtered By: Year 1



### Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

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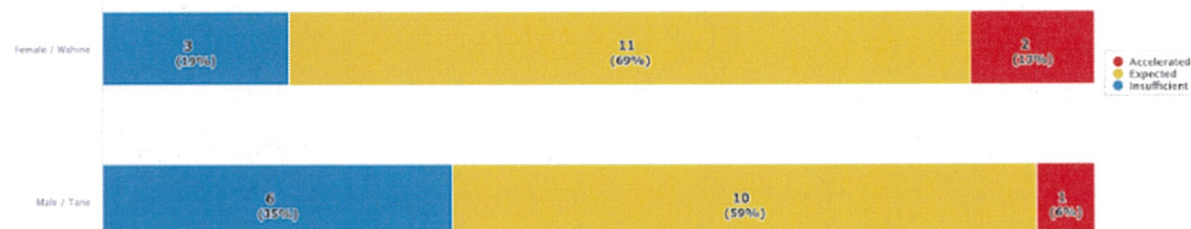
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# Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 2



# Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 2





# Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

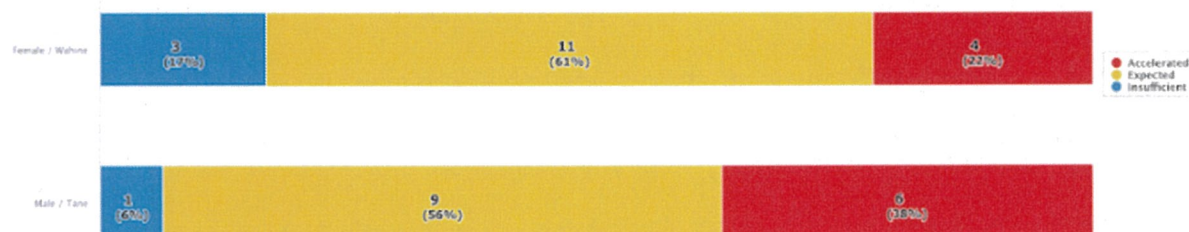
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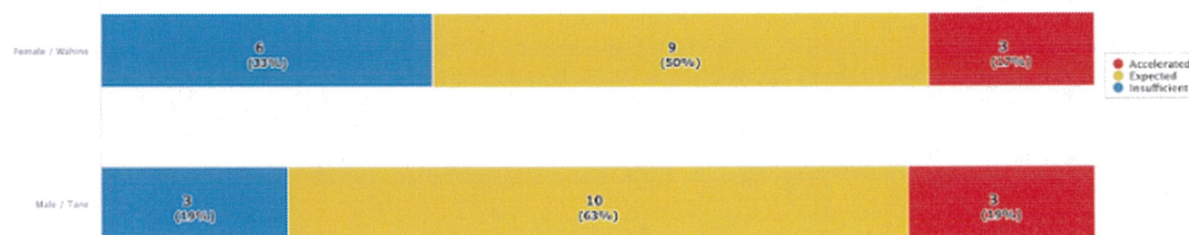
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## Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

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Filtered By: Year 3





Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 4



Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

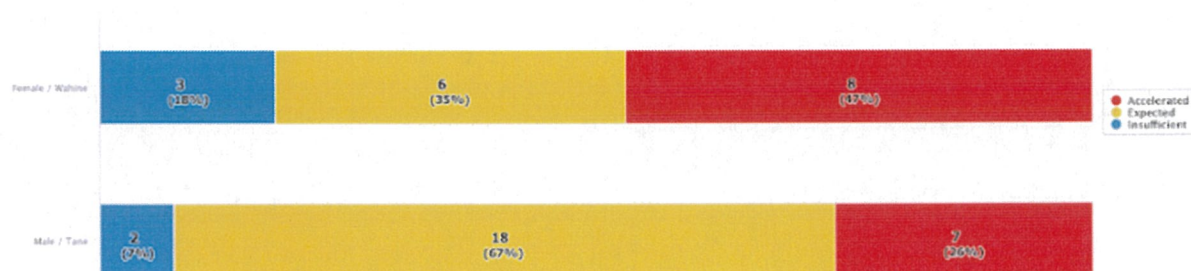
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Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

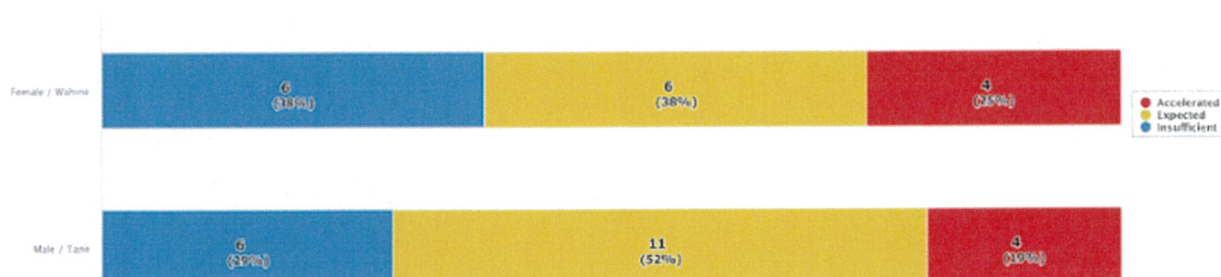
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# Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 5



# Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 5



# Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

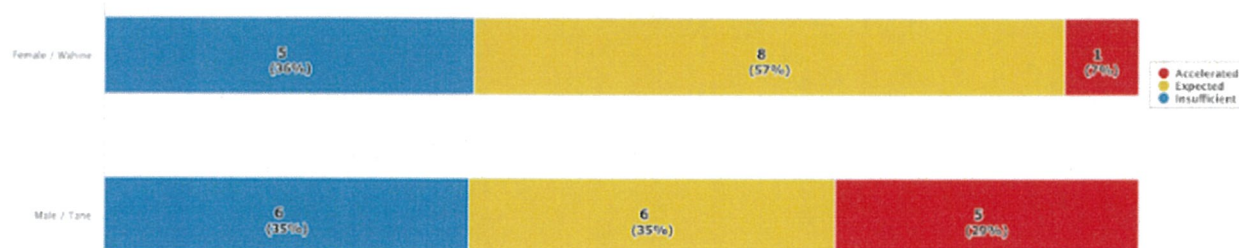
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# Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 6



# Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart

Split By: Gender

Filtered By: Year 6



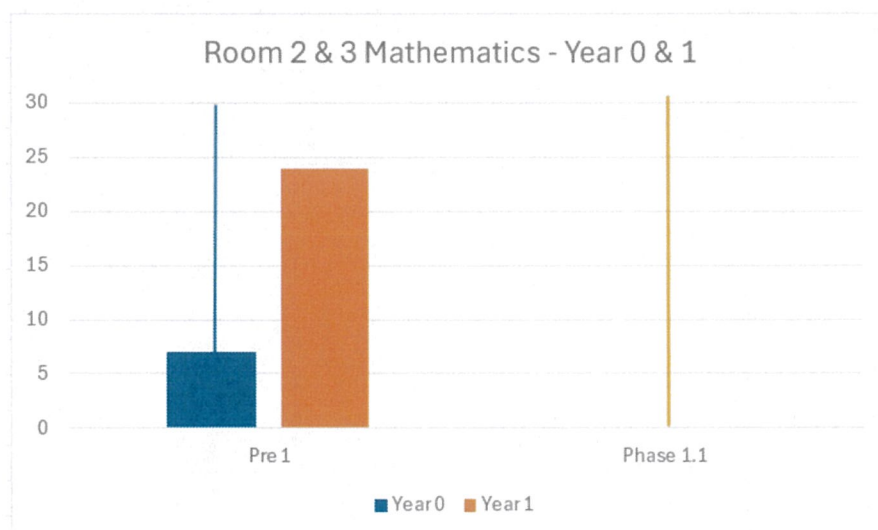
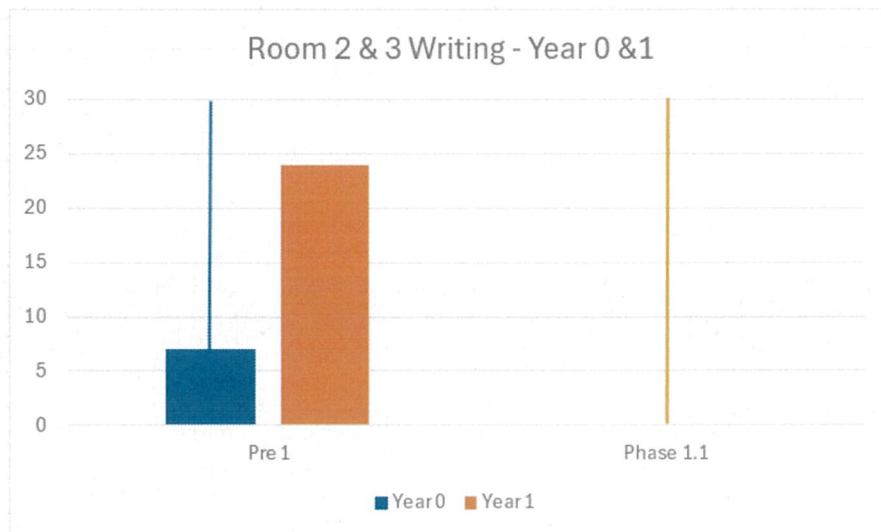
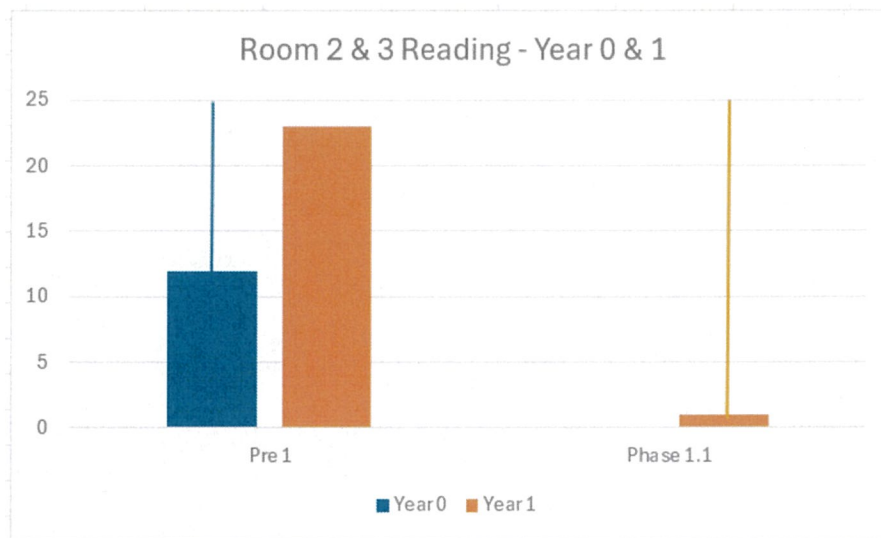
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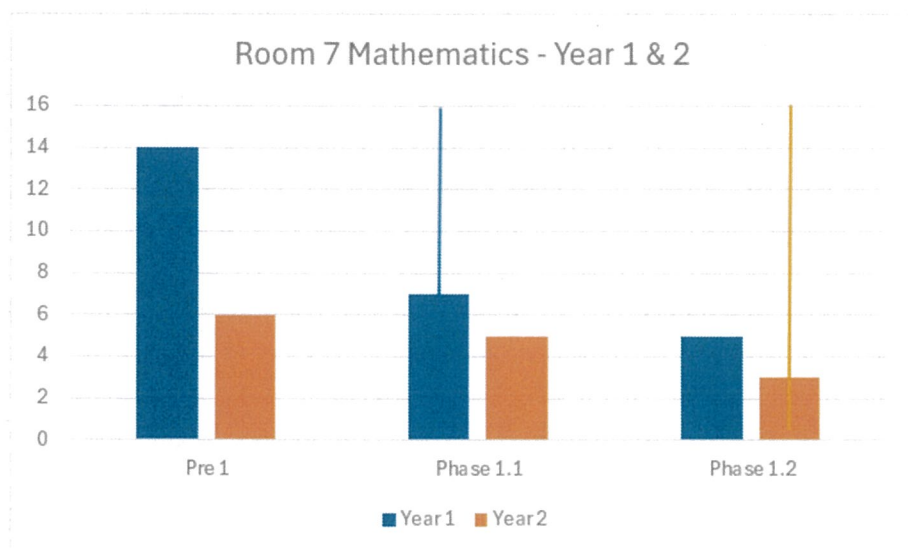
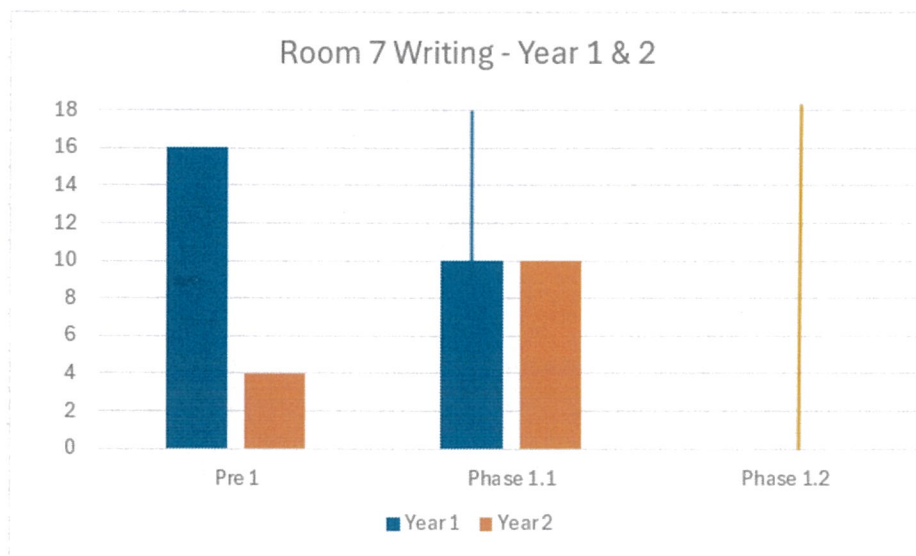
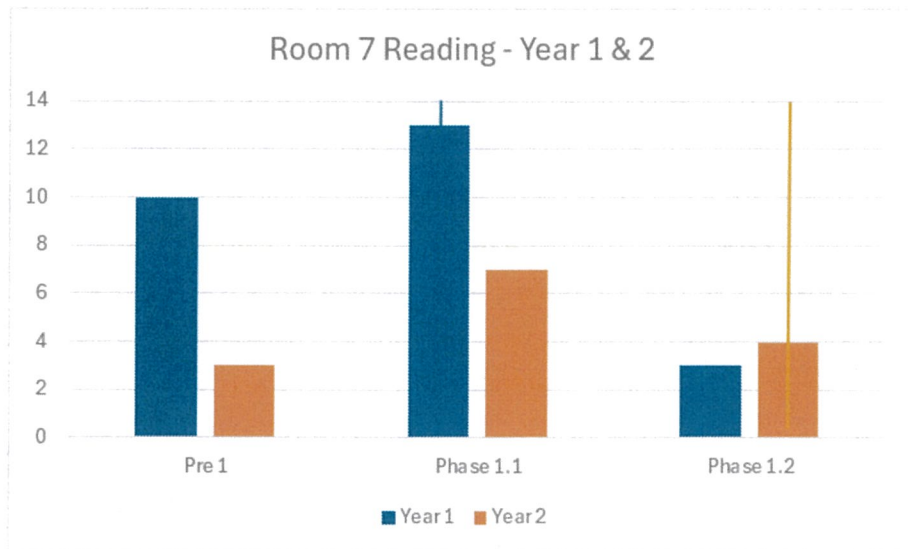
Split By: Gender

Filtered By: Year 6

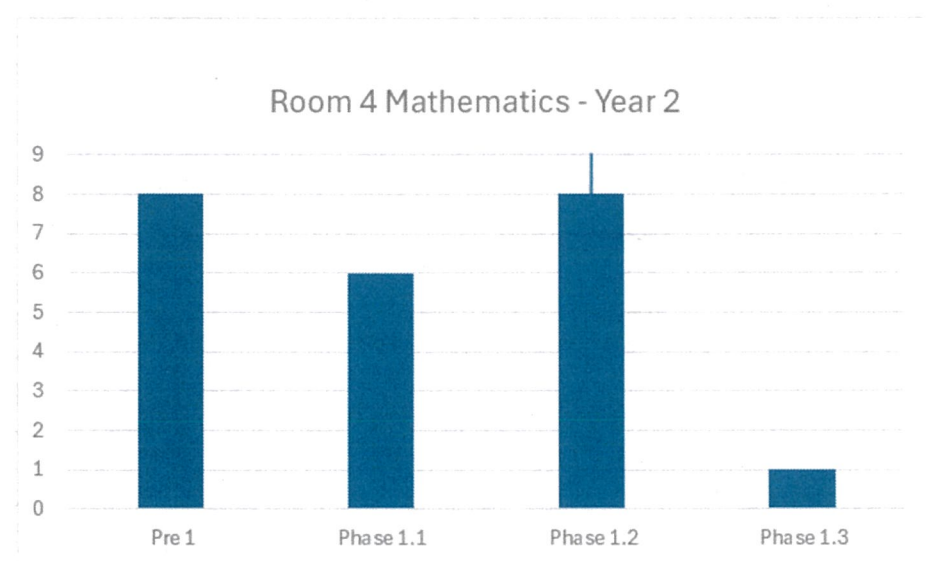
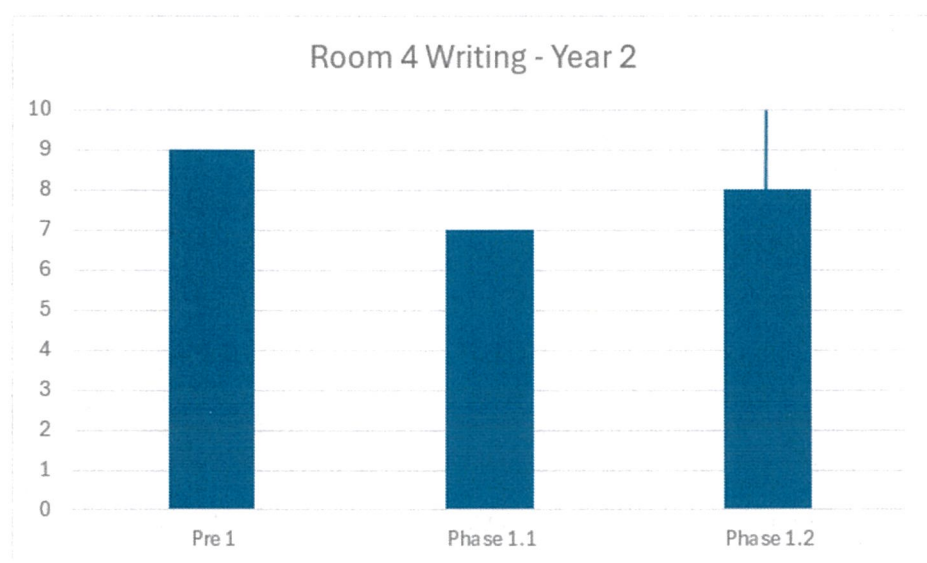
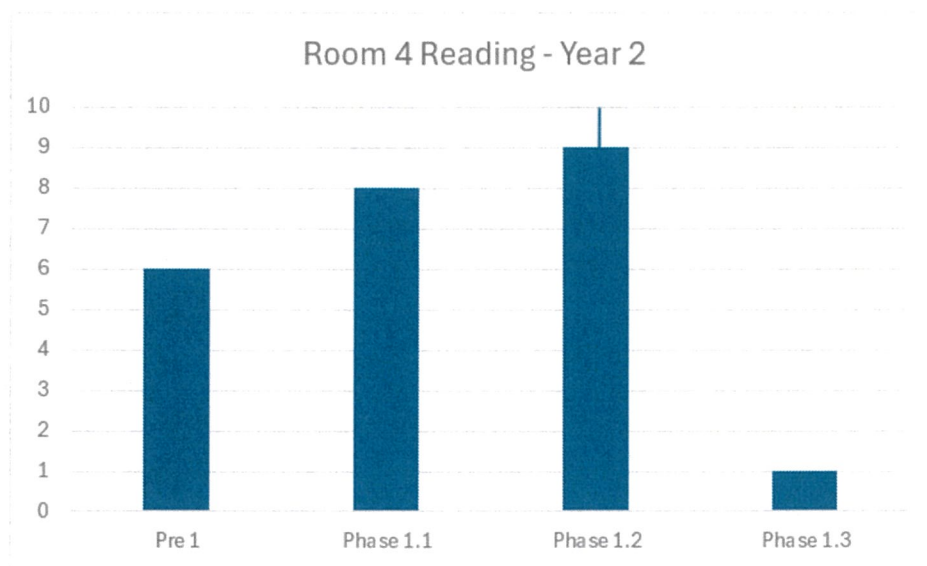


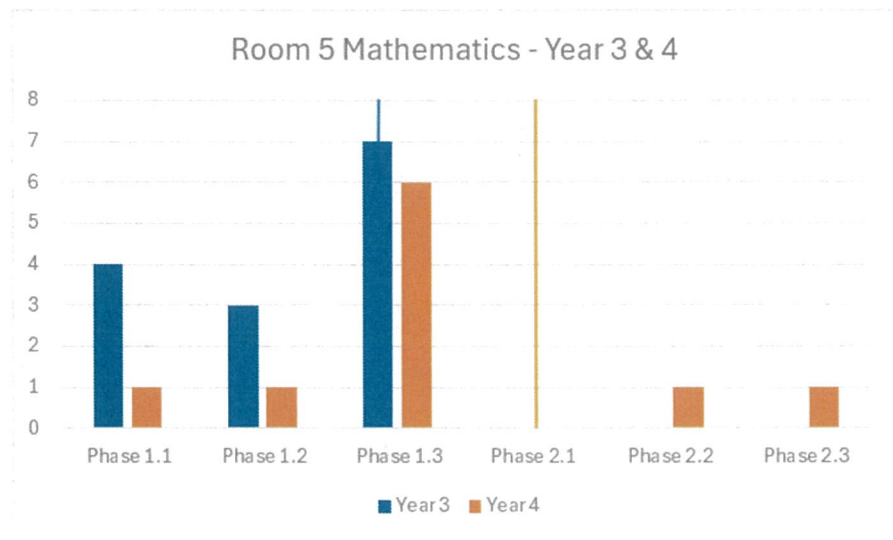
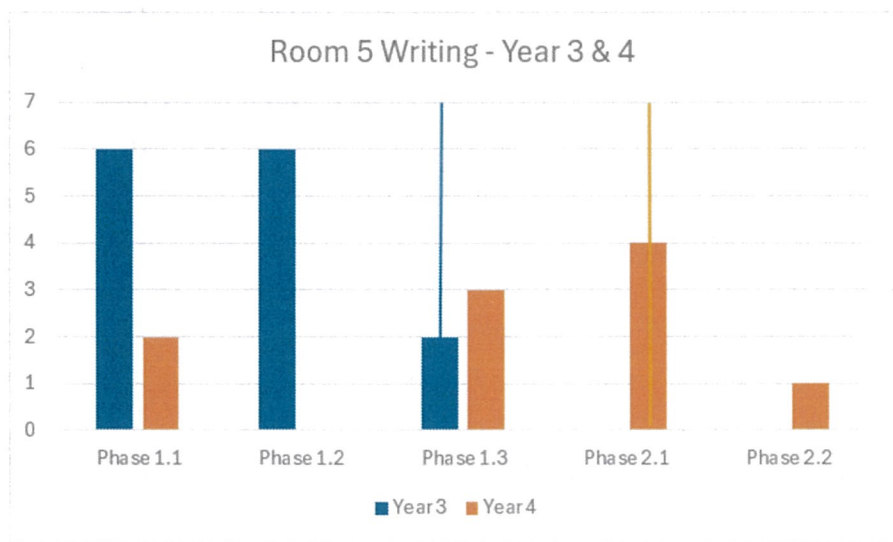
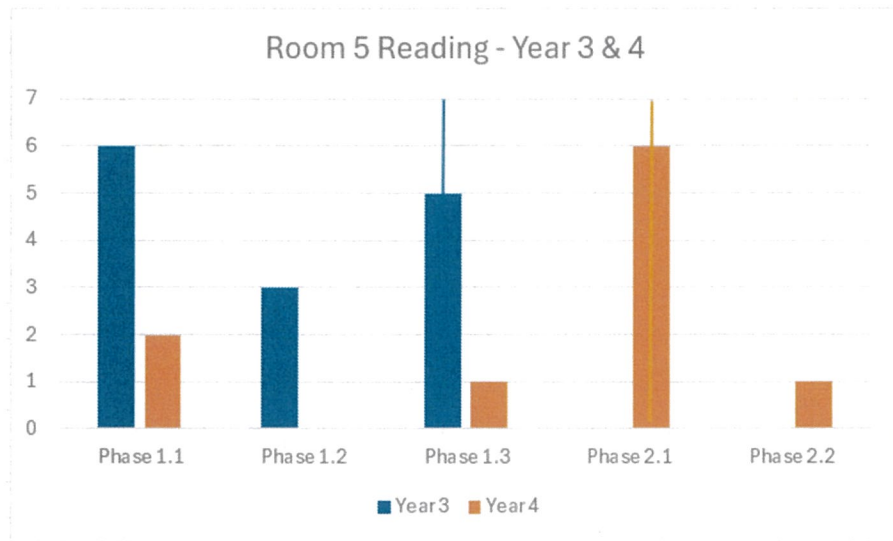
## 2024 End of Year - Curriculum Level Best Fit. By Classroom

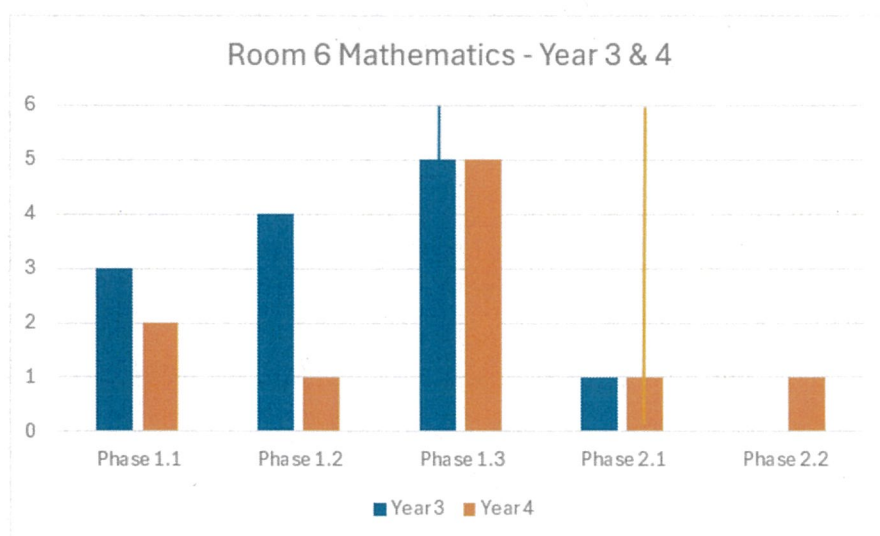
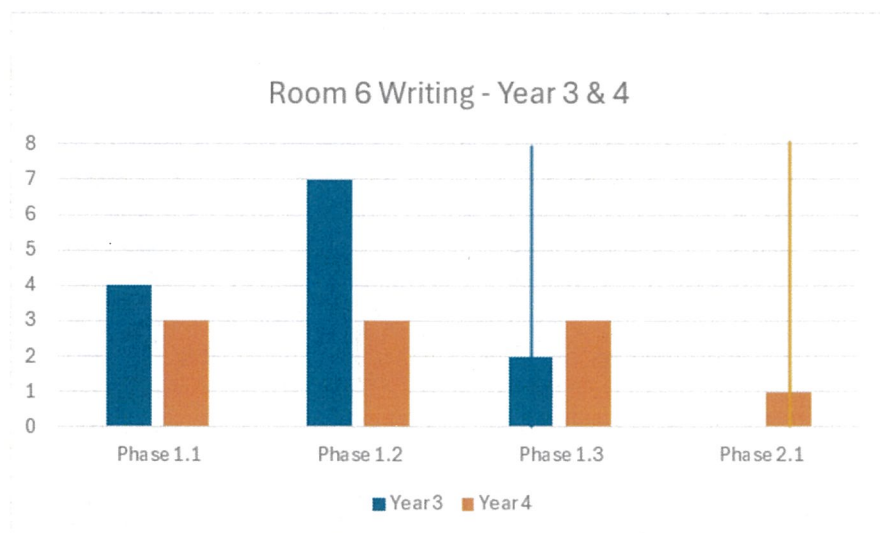
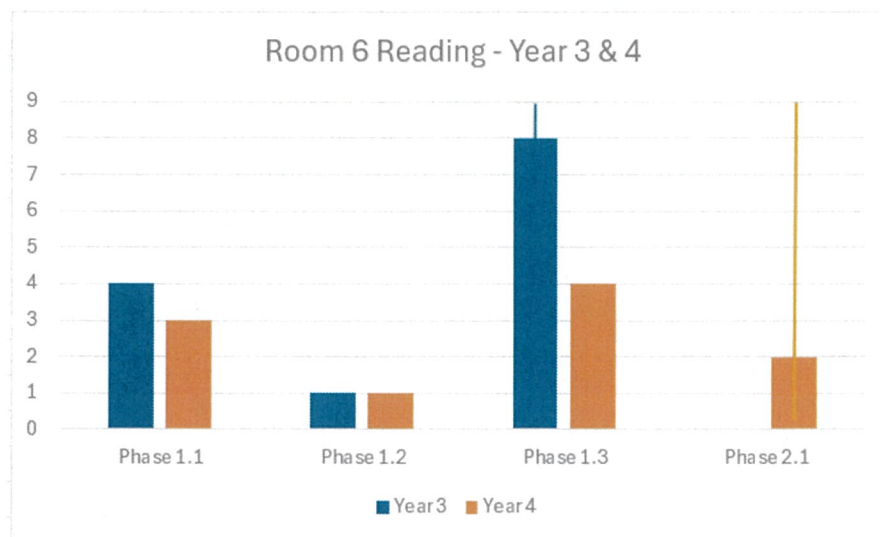


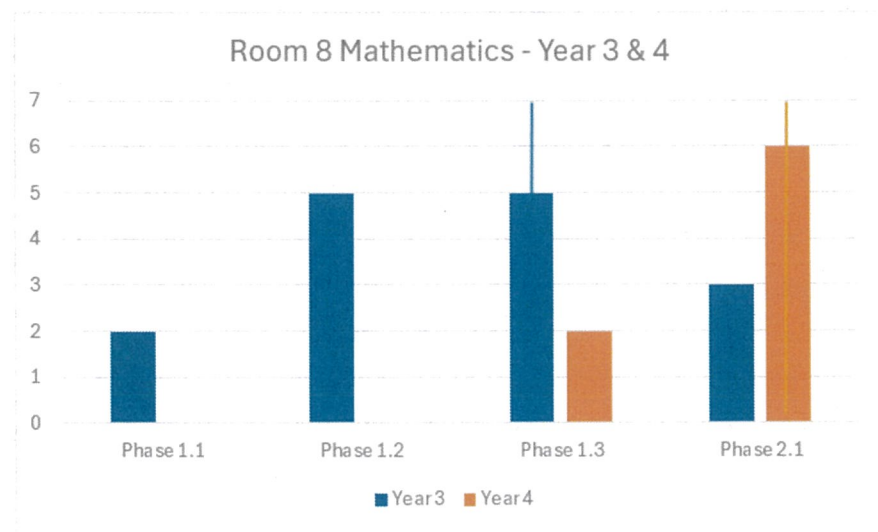
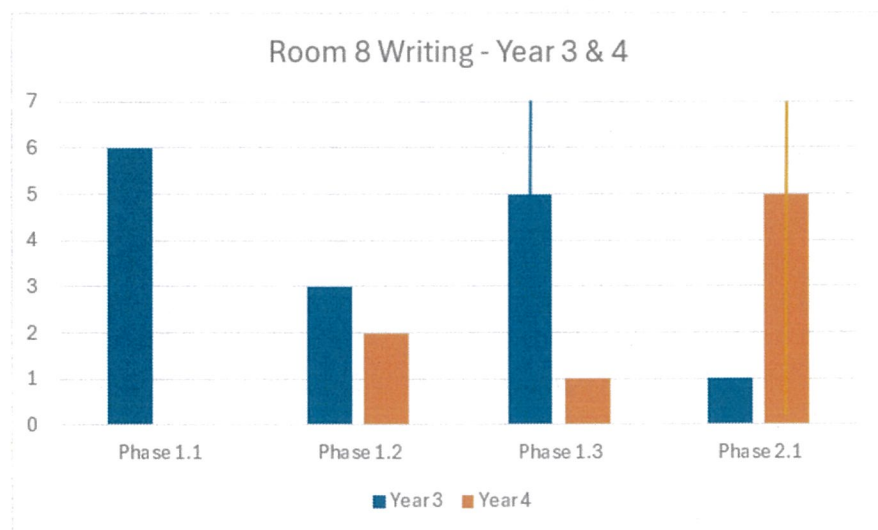
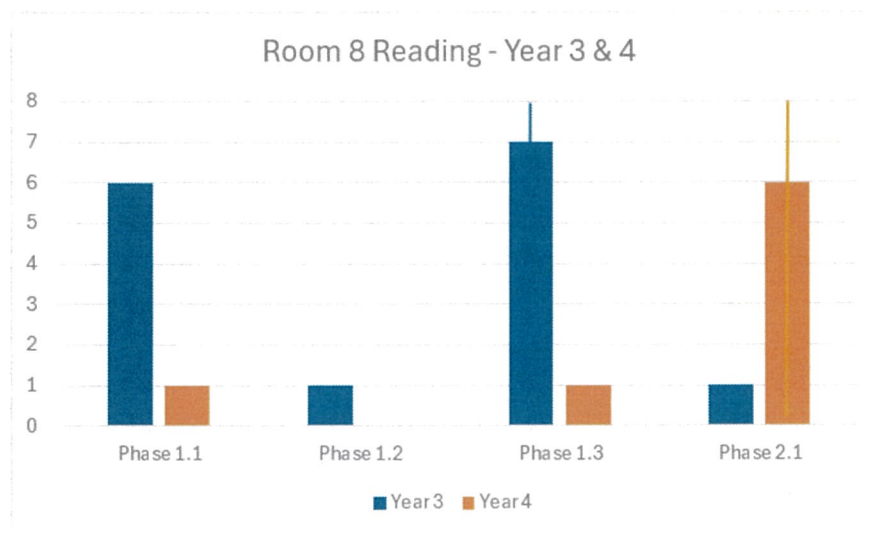


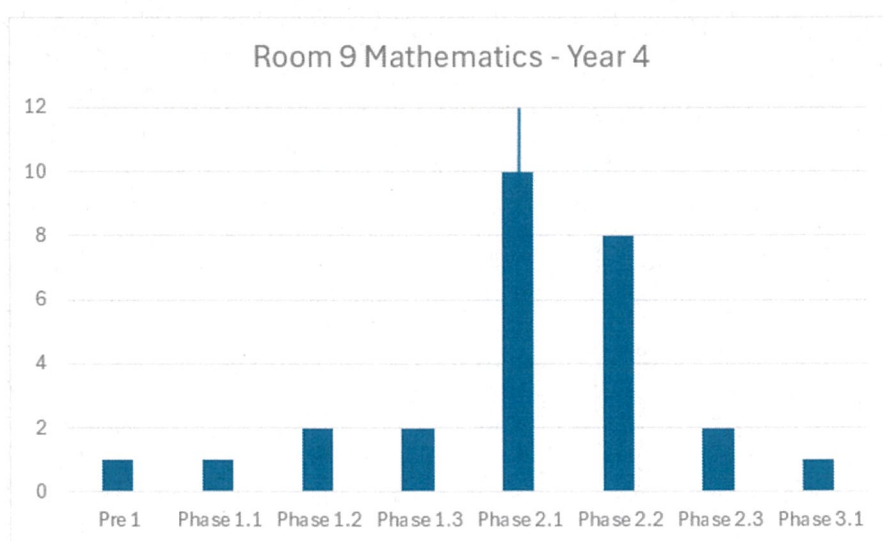
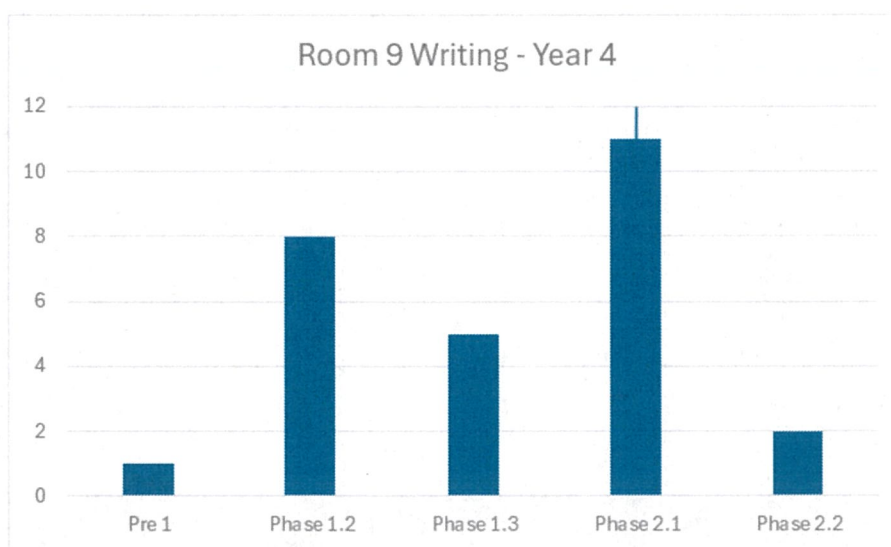
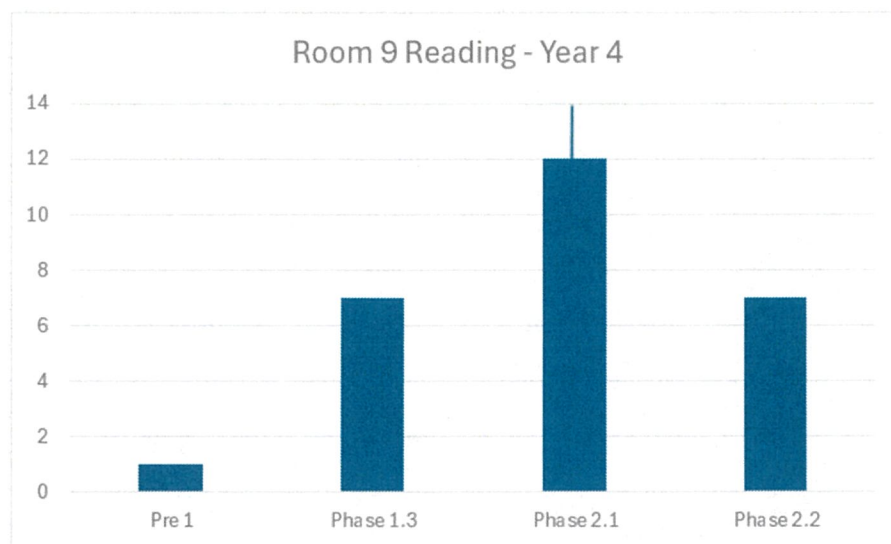




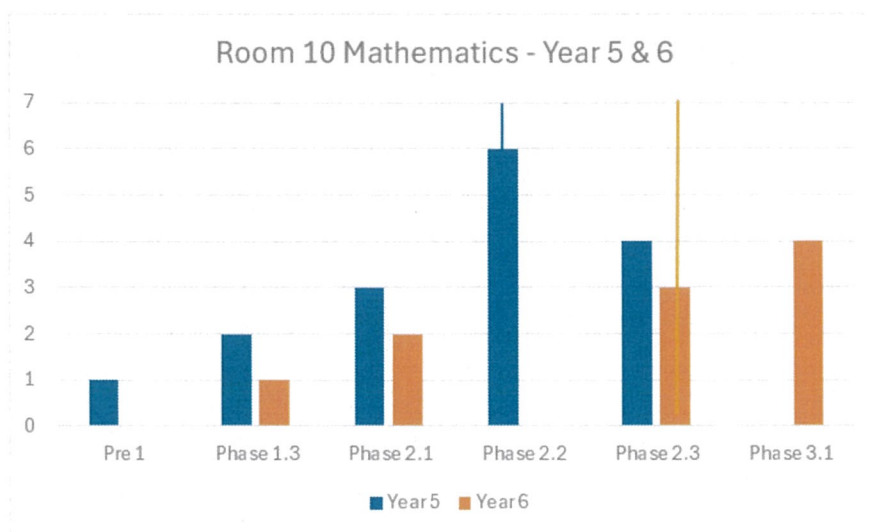
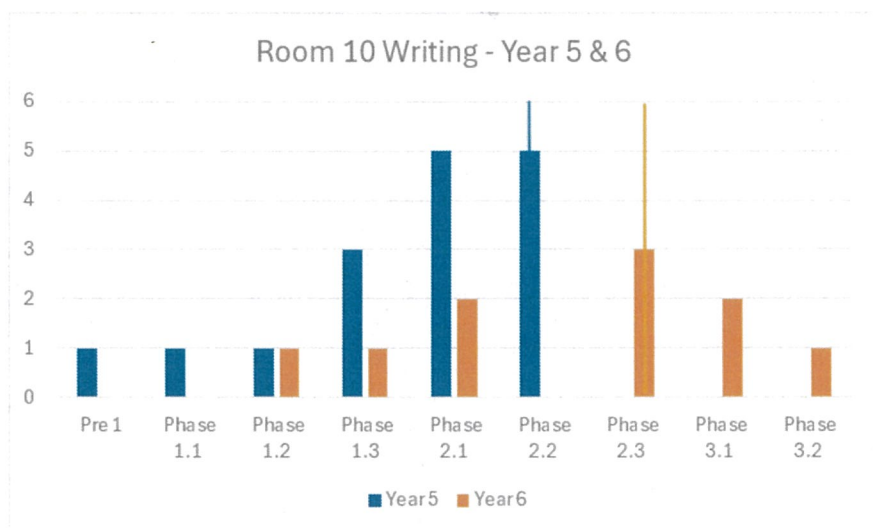
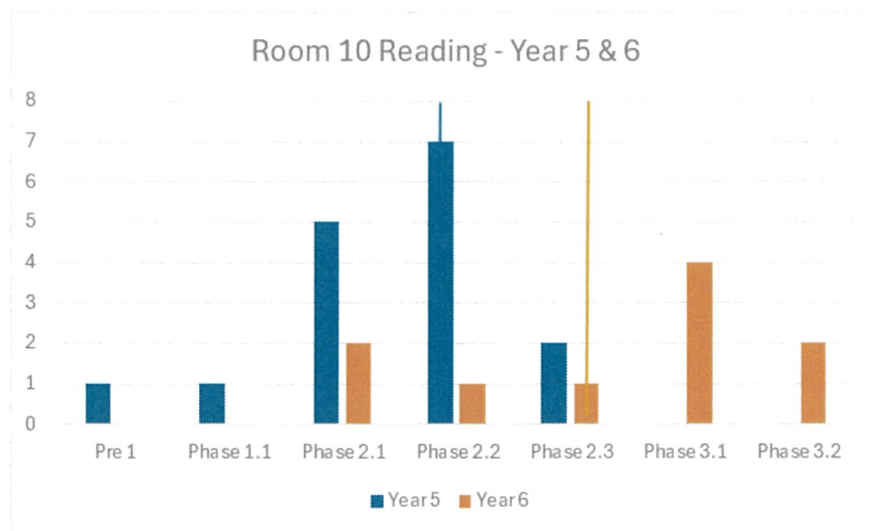


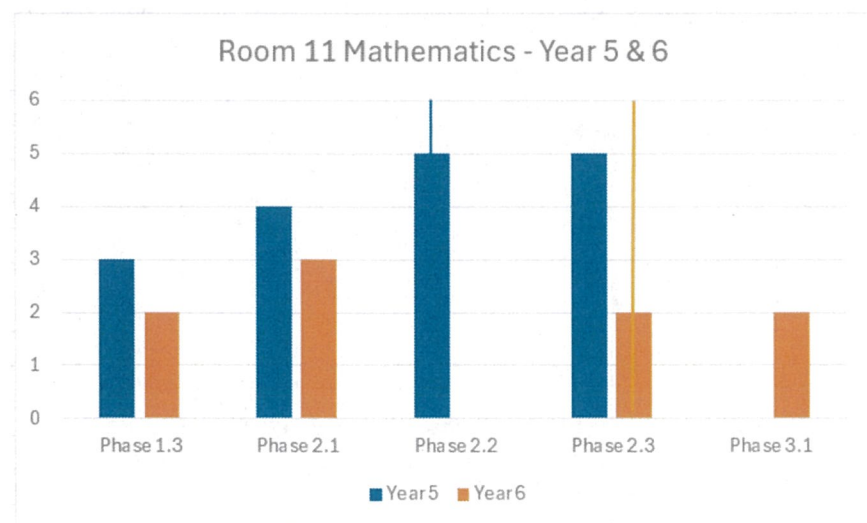
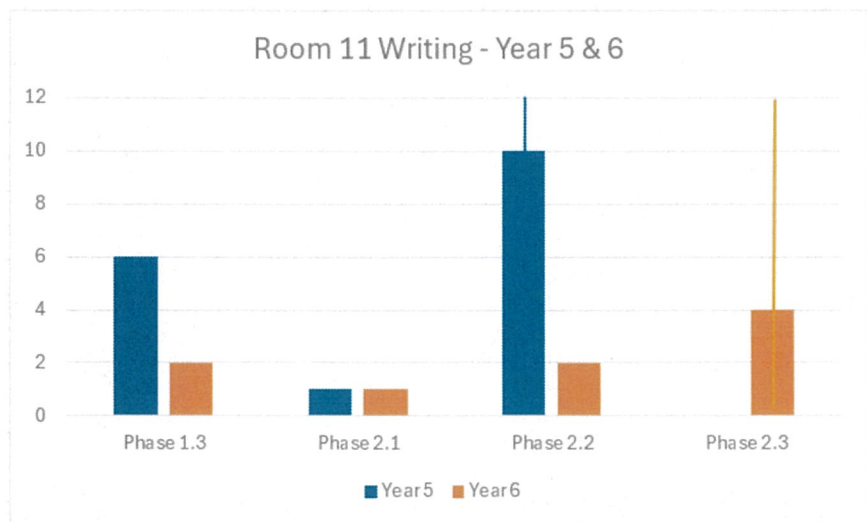
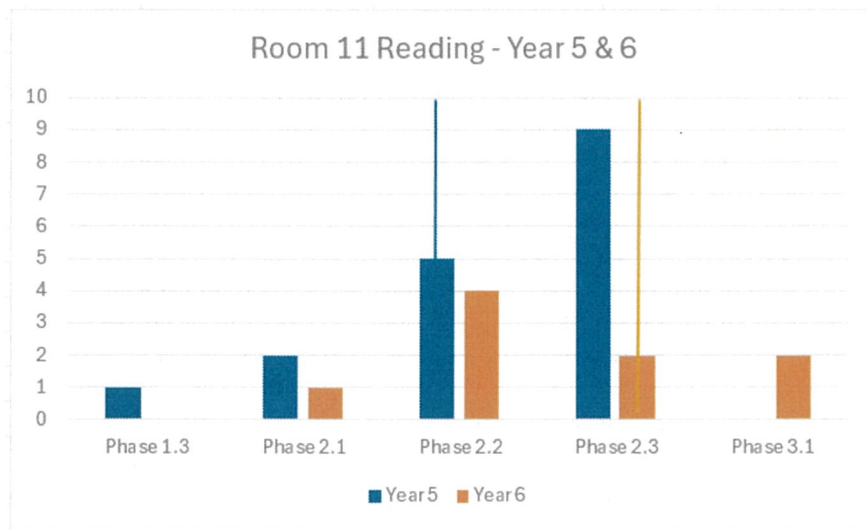




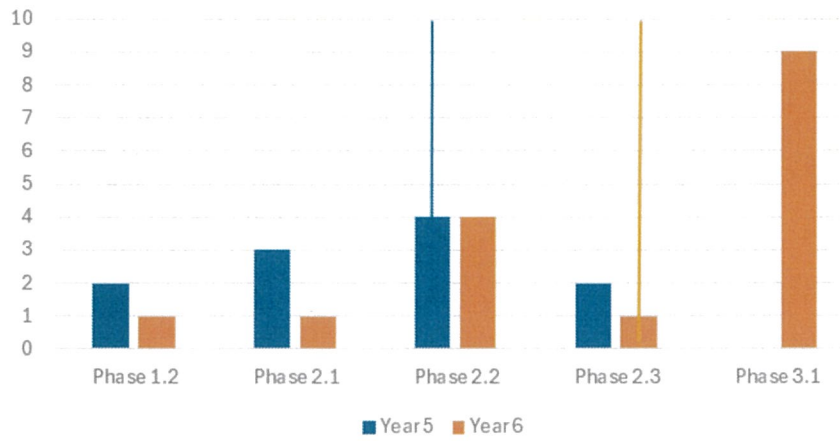




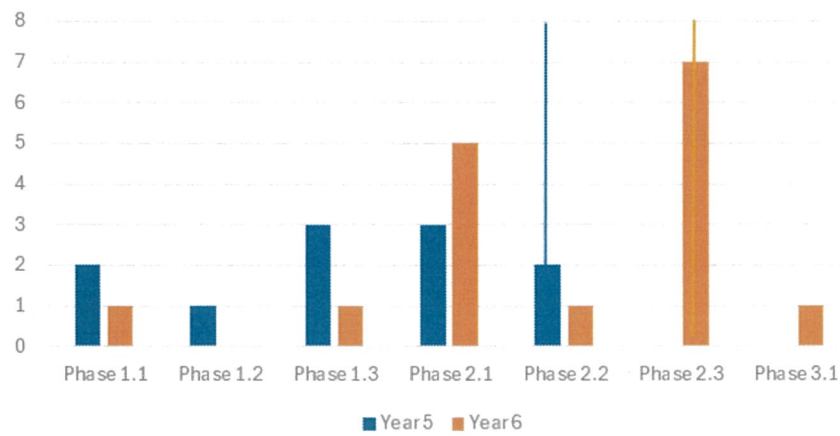




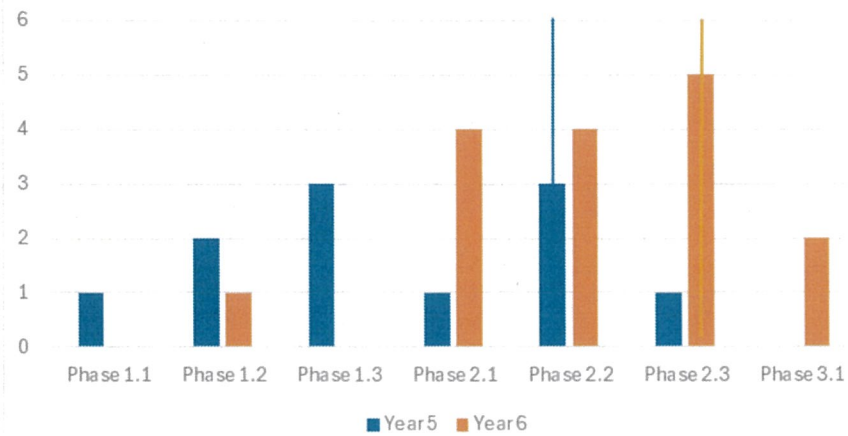
### Room 12 Reading - Year 5 & 6



### Room 12 Writing - Year 5 & 6

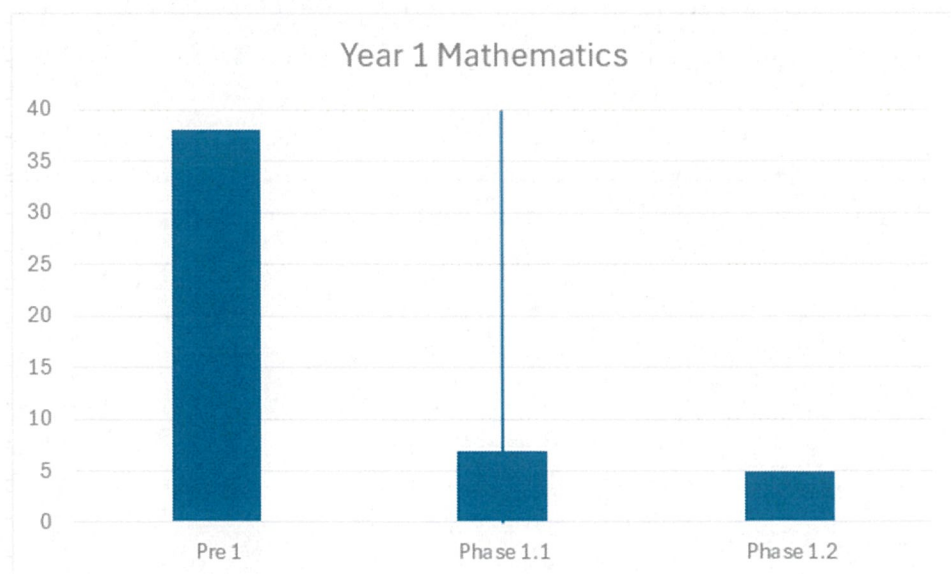
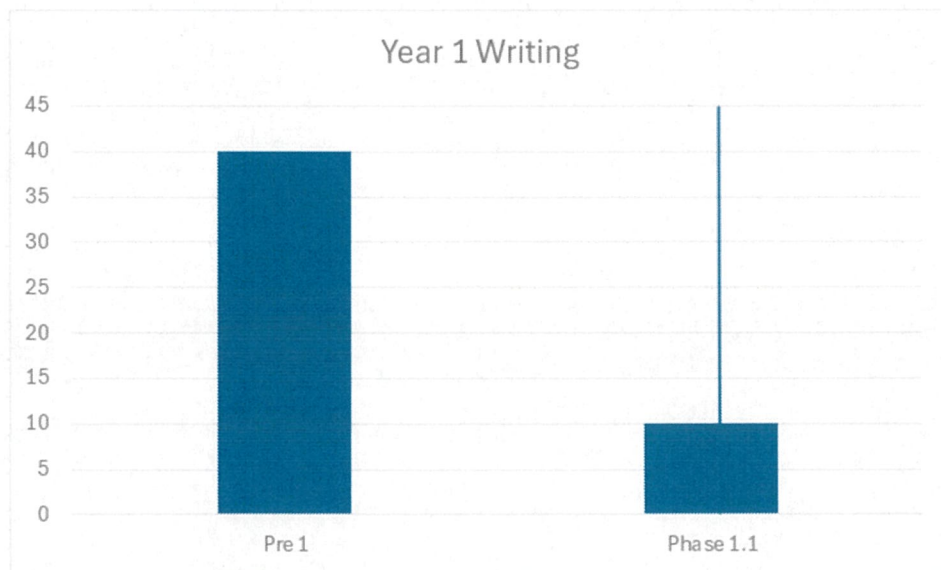
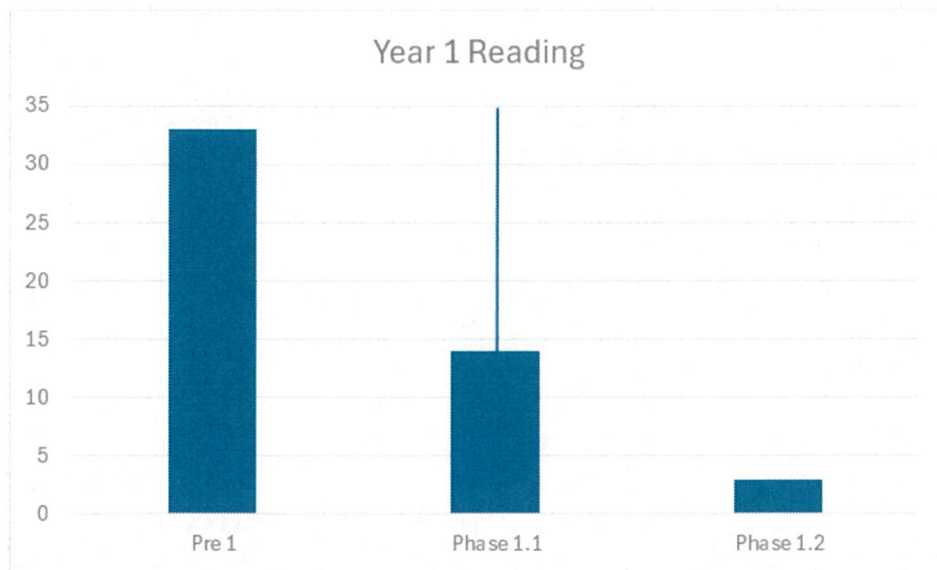


### Room 12 Mathematics - Year 5 & 6

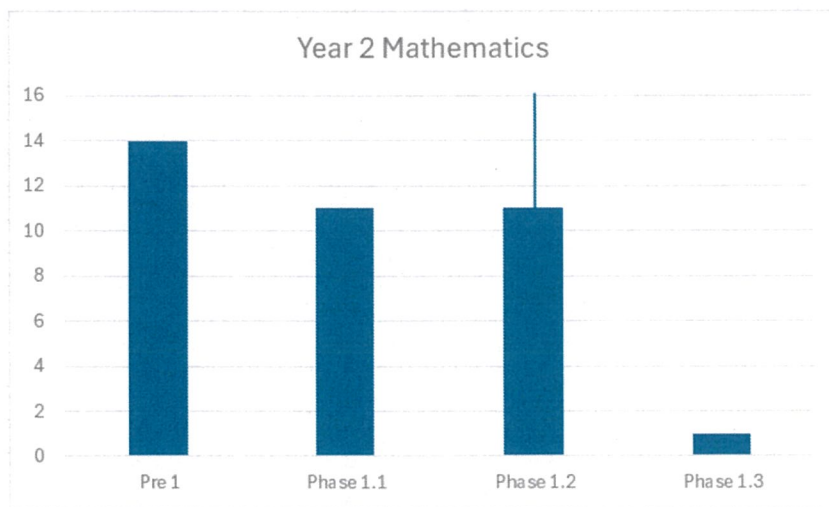
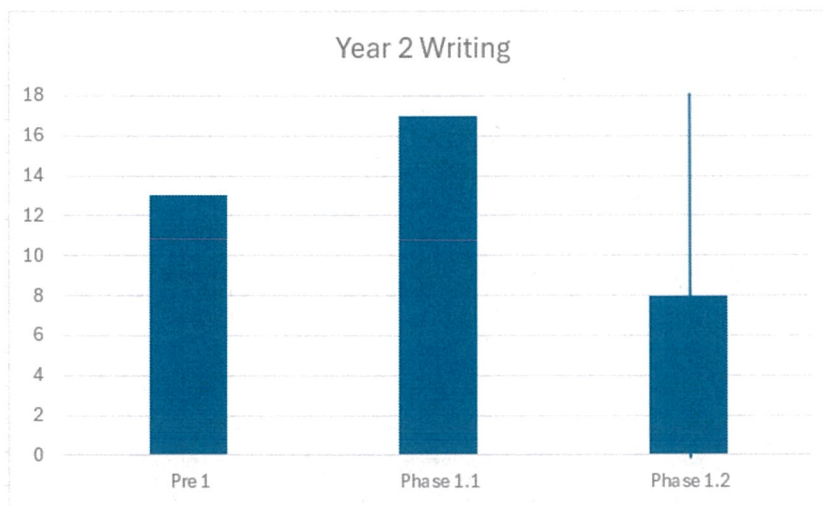
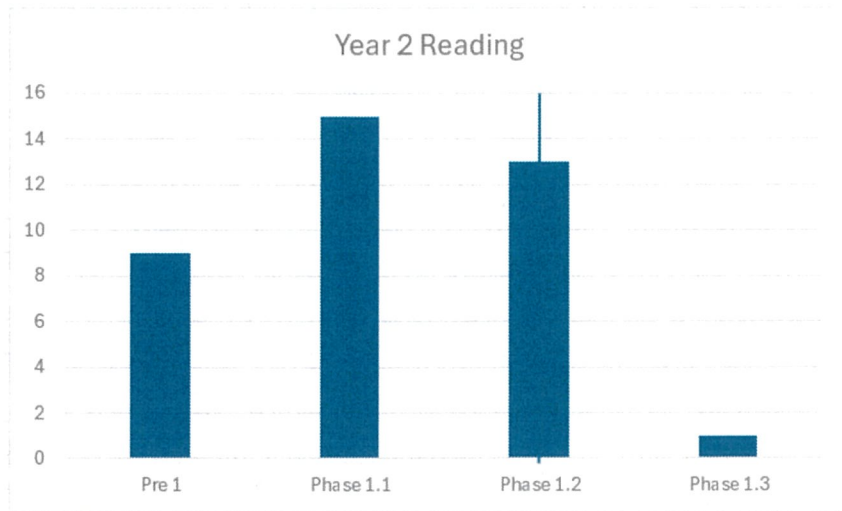


## 2024 End of Year - Curriculum Level Best Fit. By Year Level

### Year 1

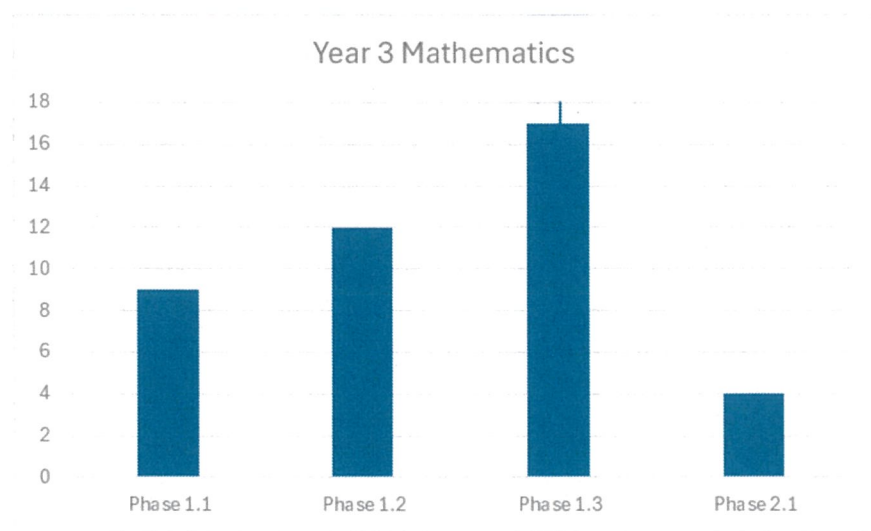
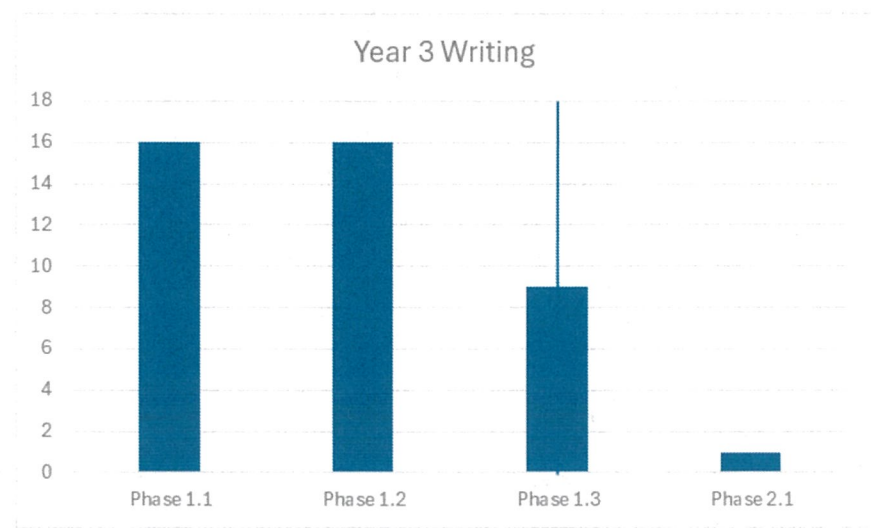
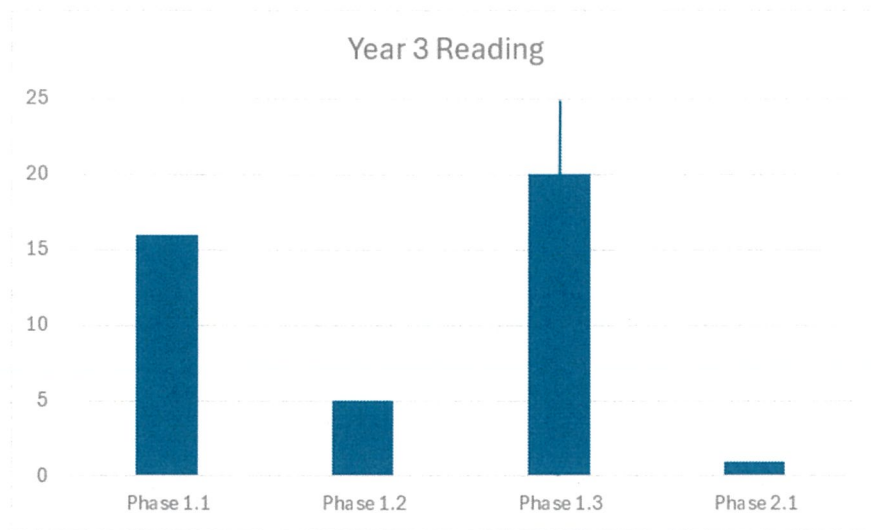


## Year 2

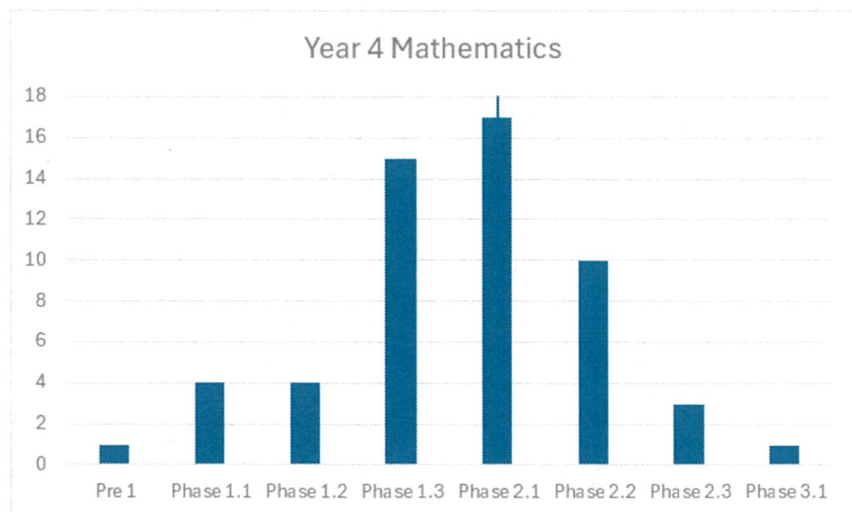
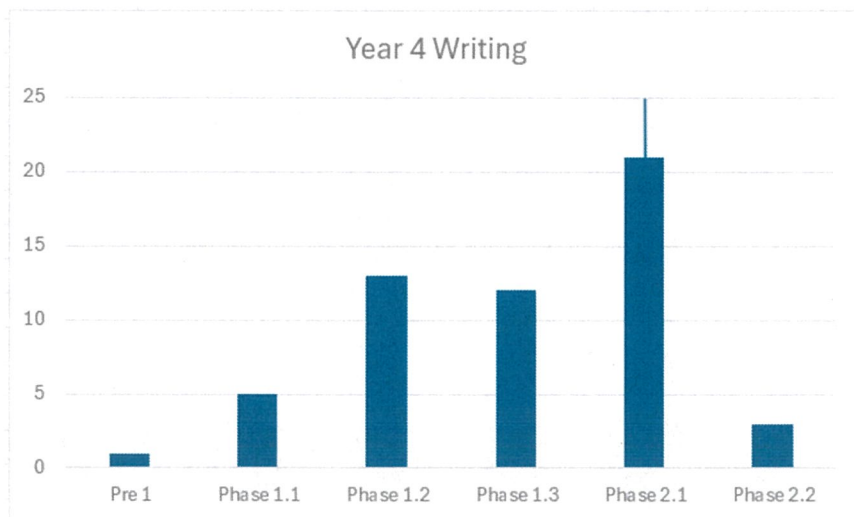
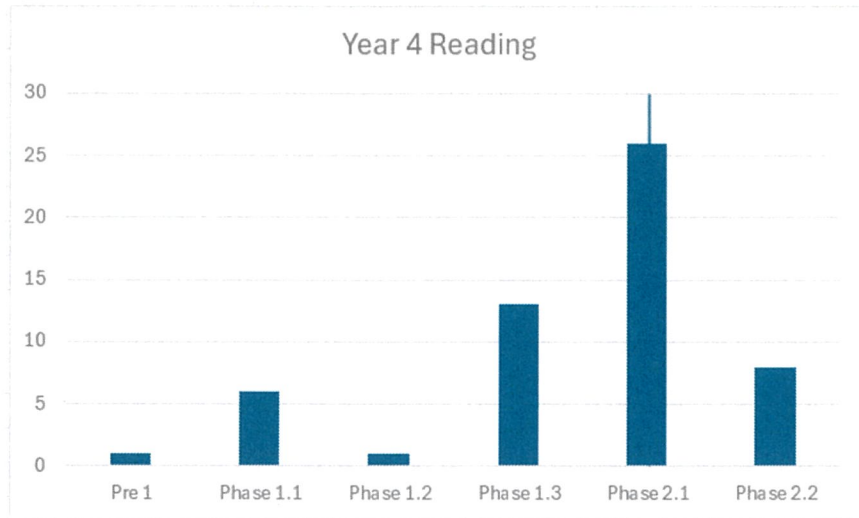




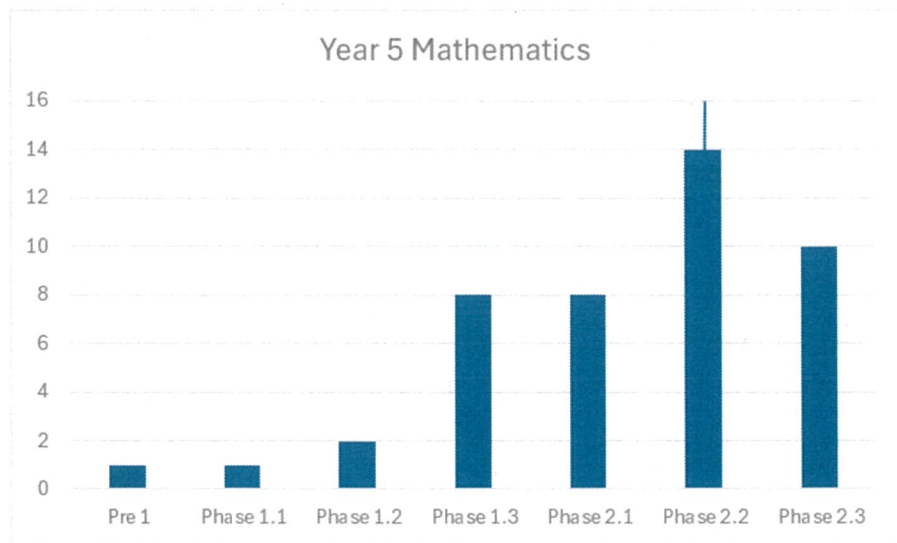
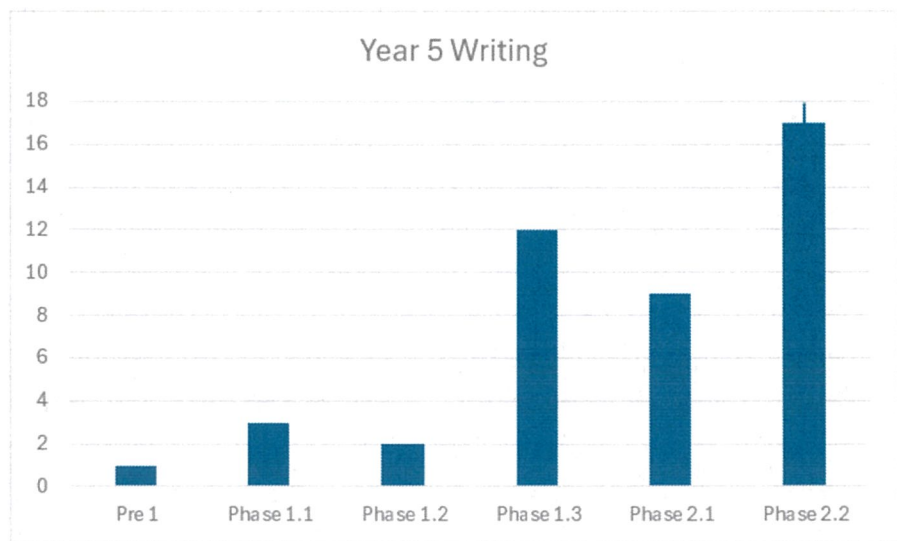
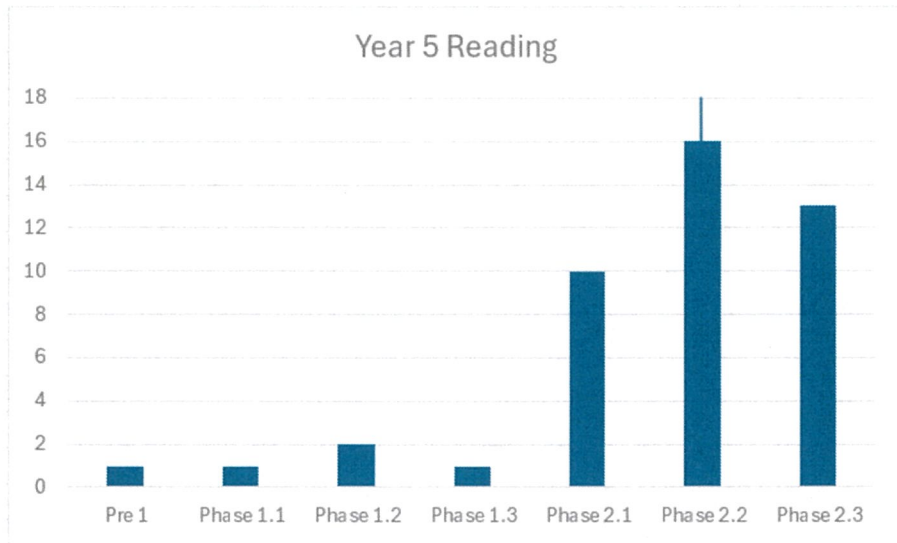
## Year 3



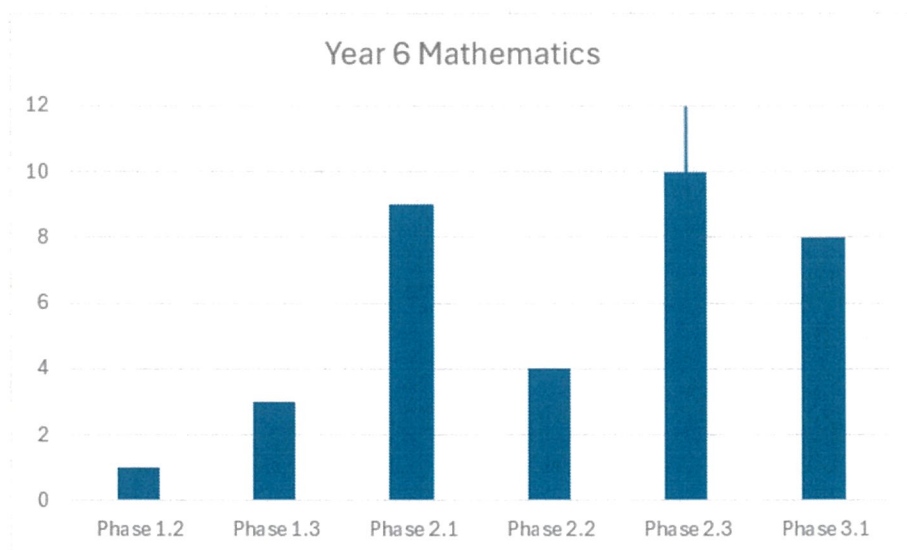
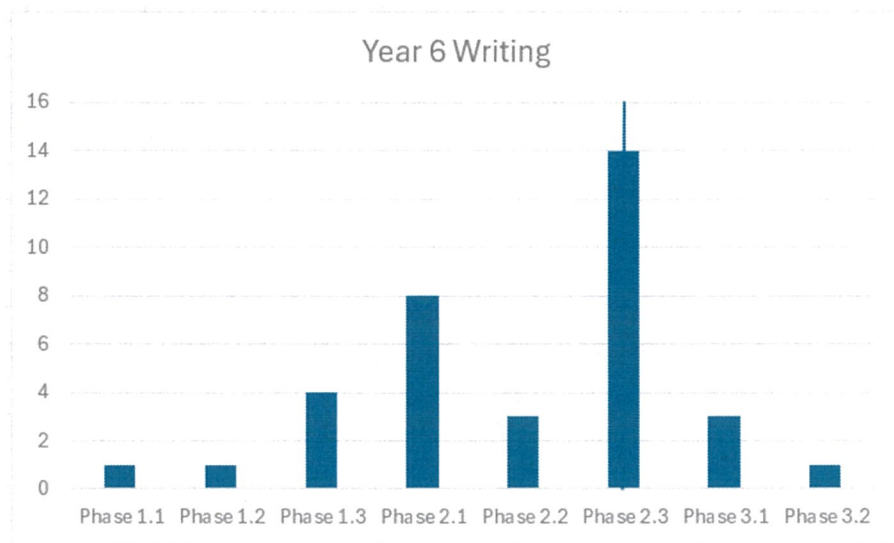
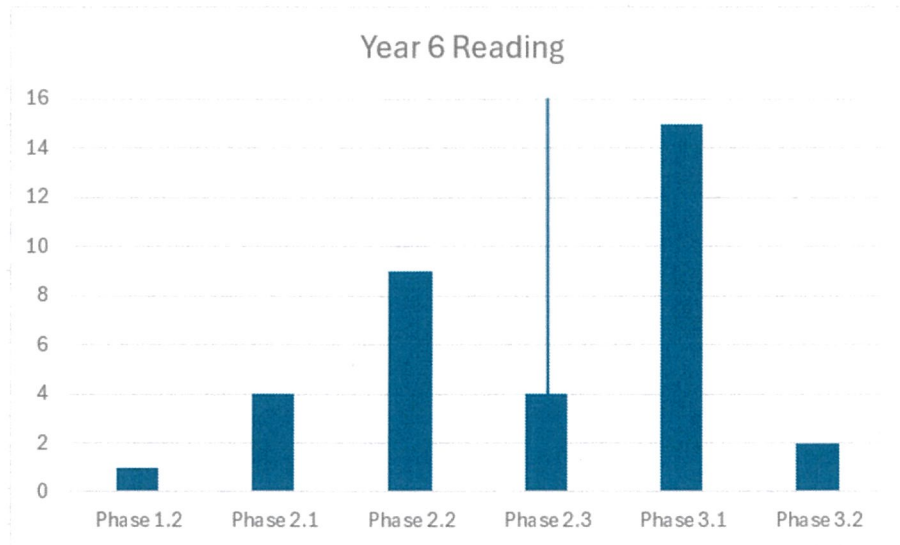
## Year 4



## Year 5

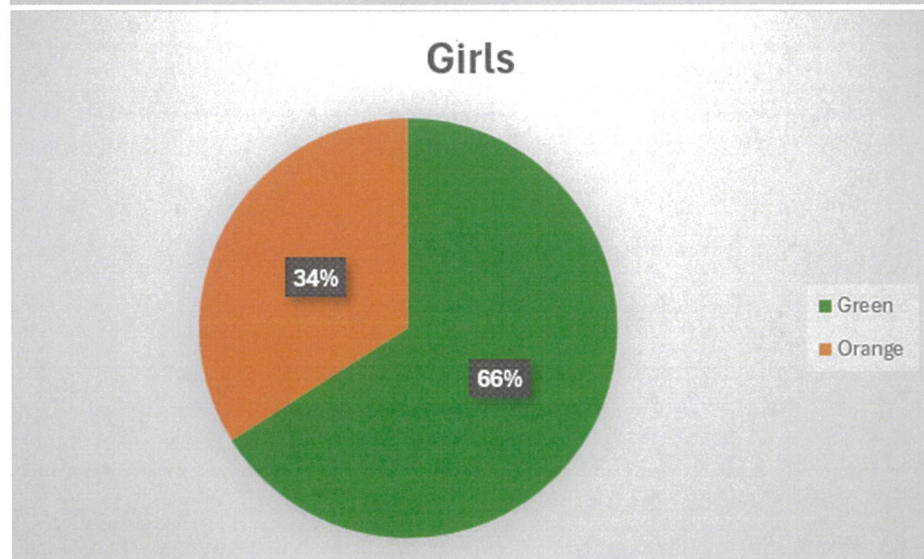
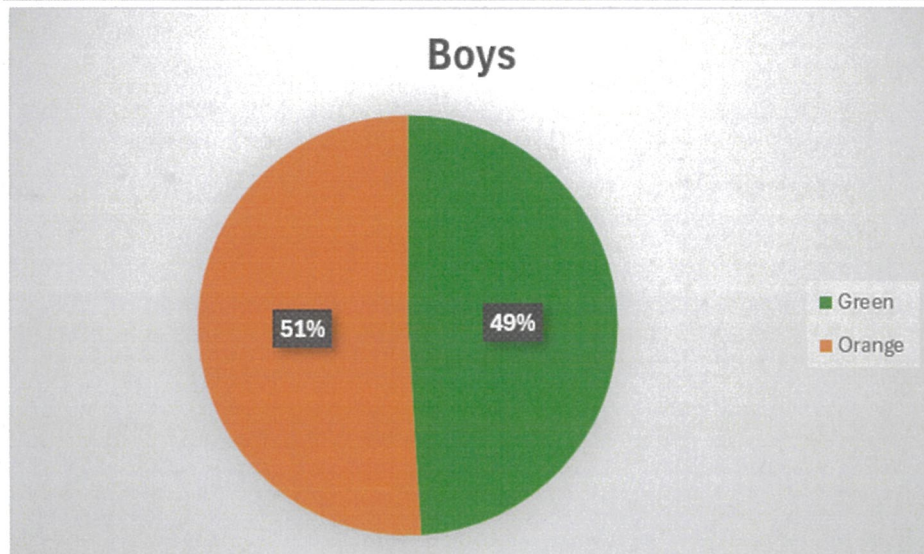
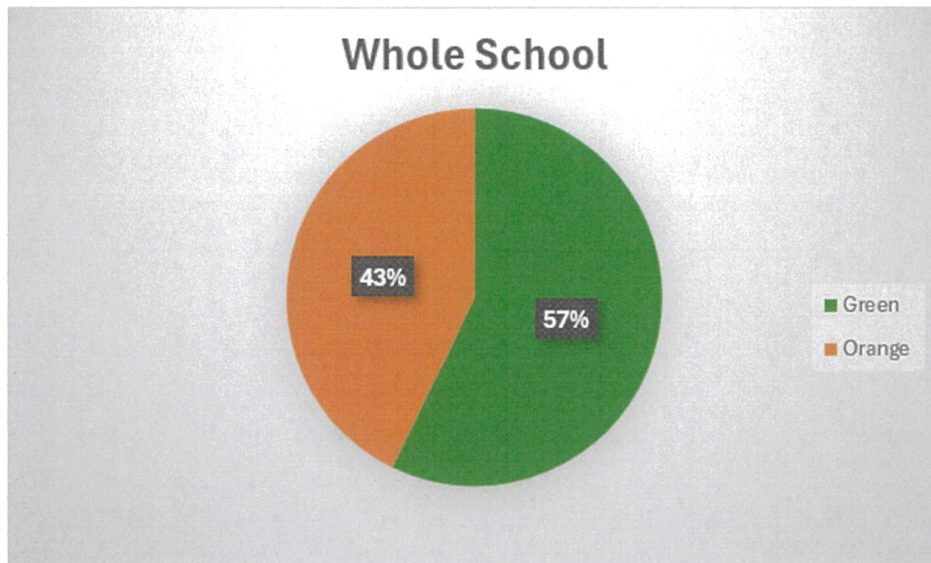


## Year 6



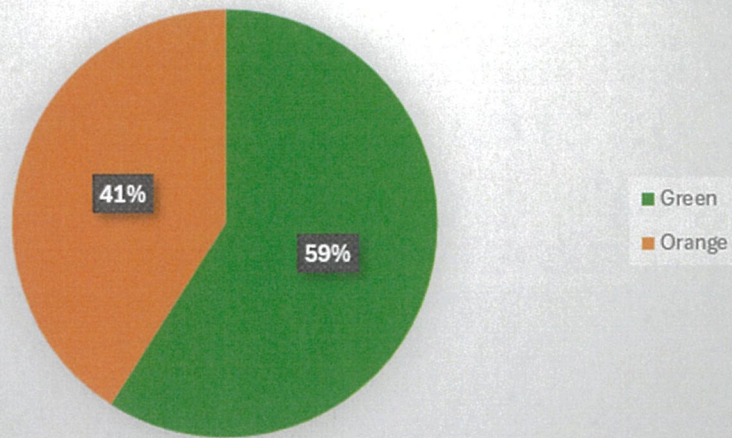
## Competency/Fraser Goals – End of Year Data

For all of the following graphs, **green** represents the percentage of students who **achieved** their end of year competency goal. **Orange** represents students who showed significant progress with their goal, but may not have been consistent. **Red** represents students who **did not achieve** their end of year goal.

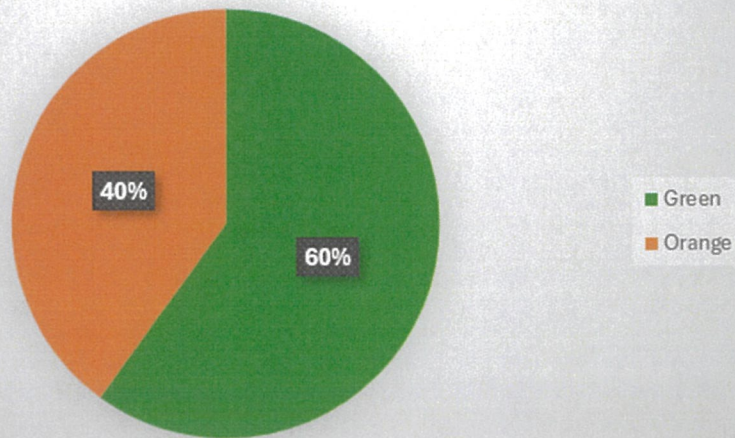




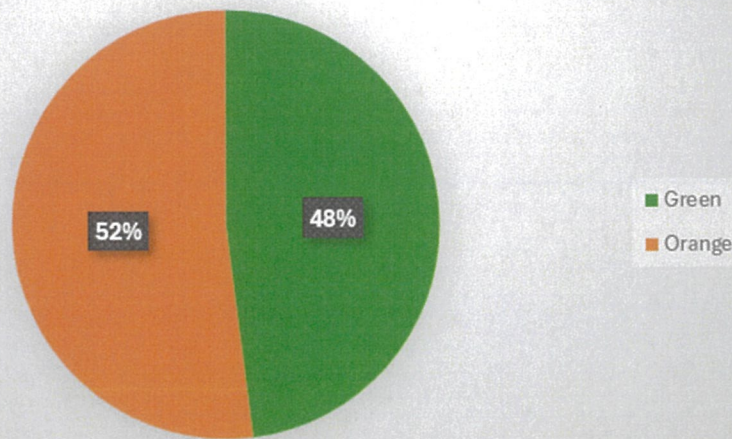
### Maori Students



### NZE Students

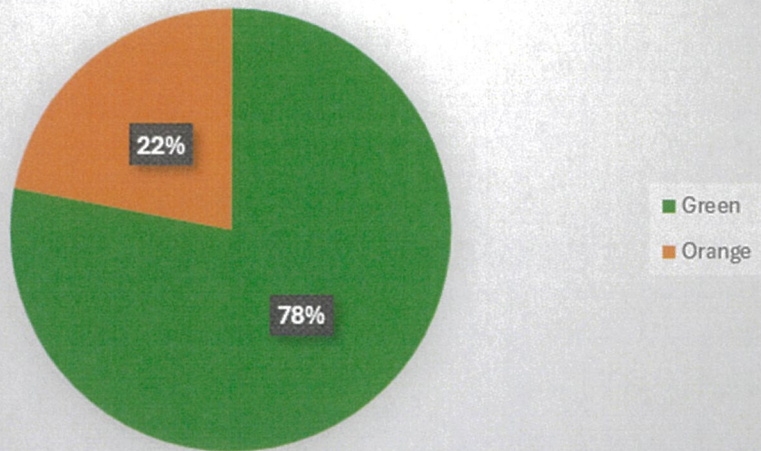


### Rooms 2 and 3

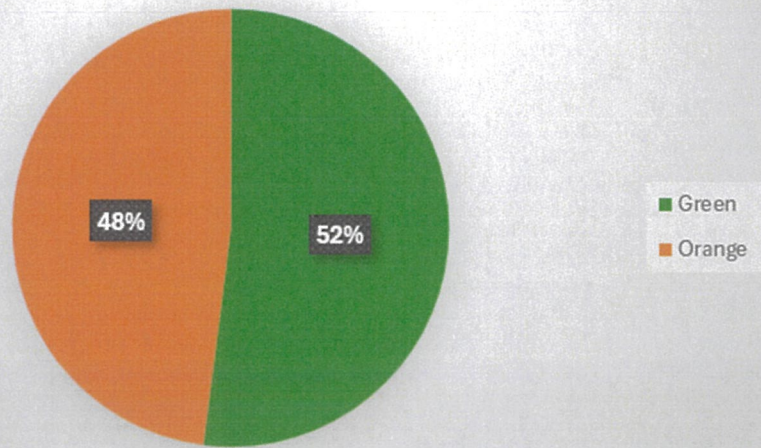




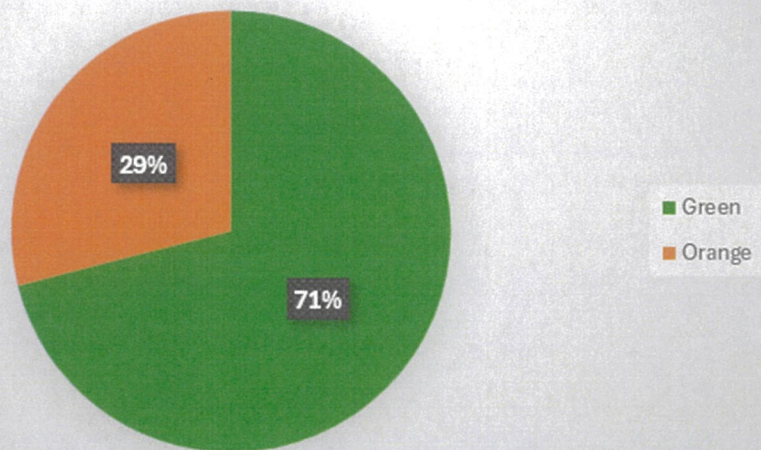
Room 7



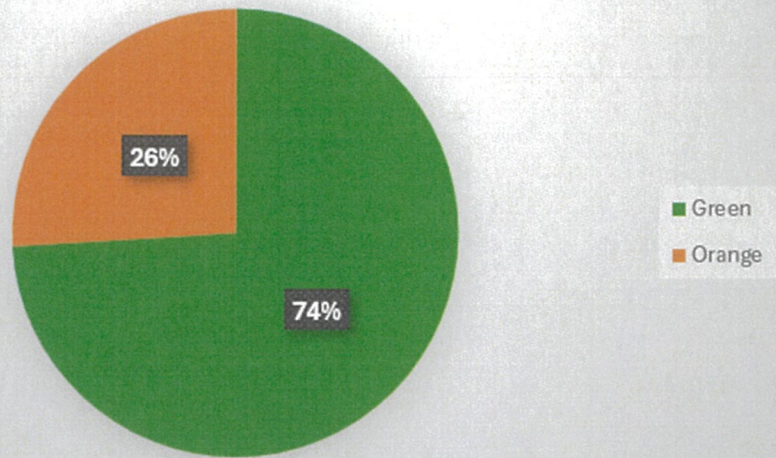
Room 4



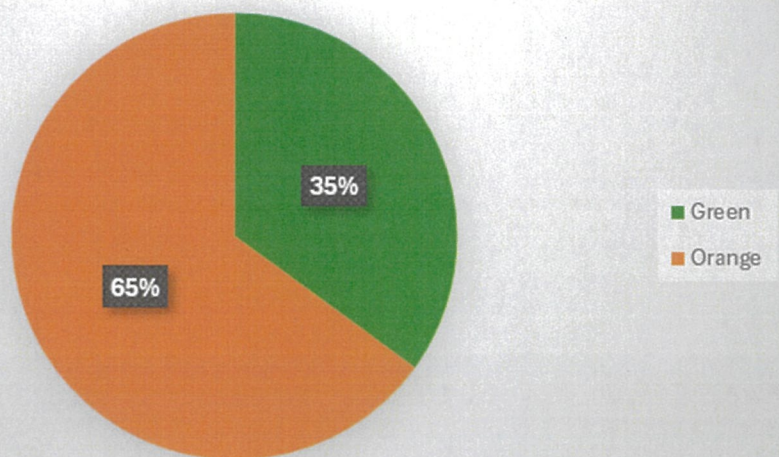
Room 5



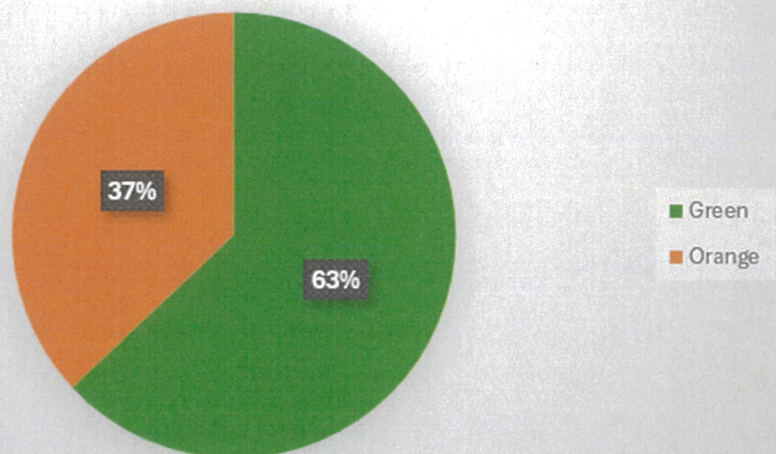
Room 6



Room 8

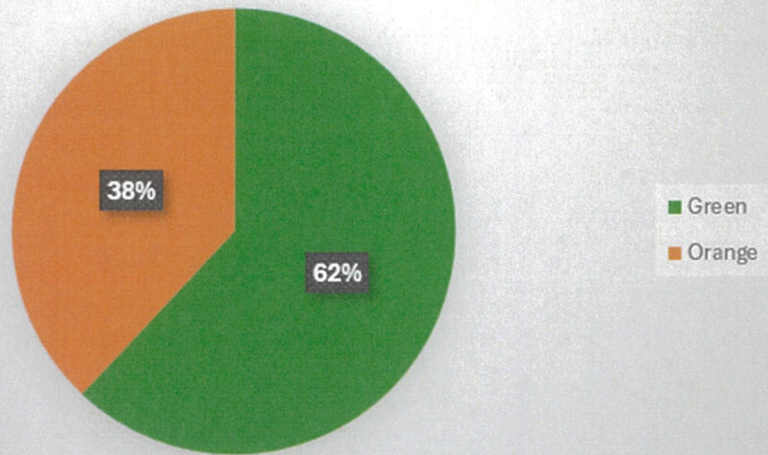


Room 9

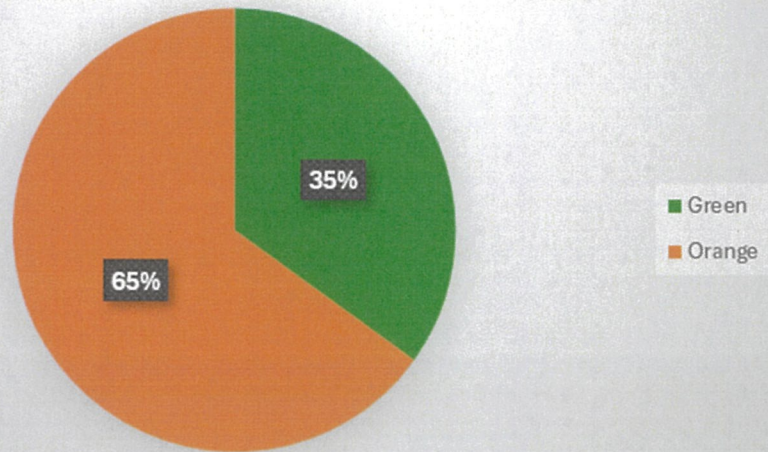




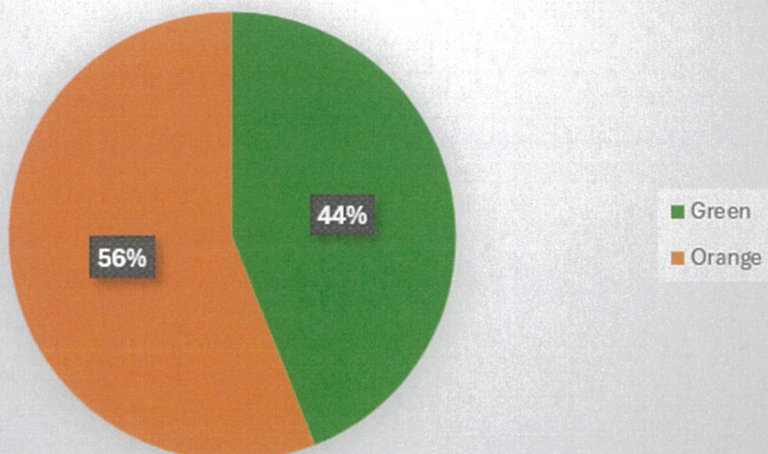
**Room 10**



**Room 11**



**Room 12**

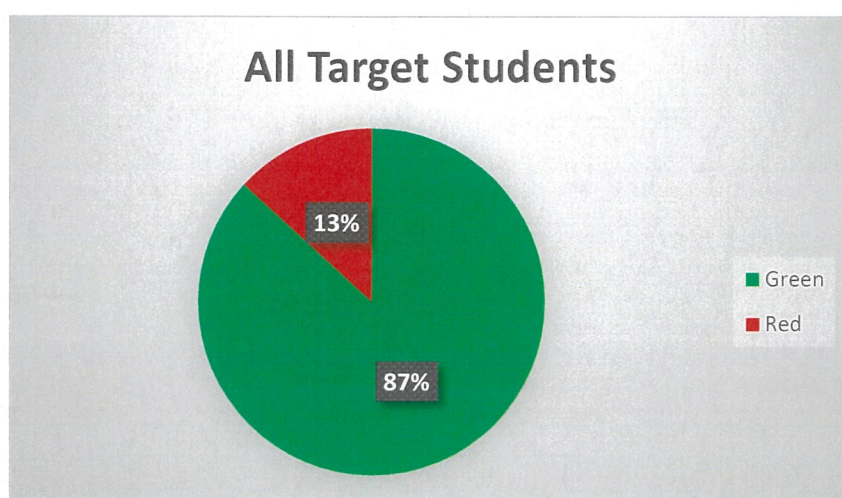


# Equity and Engagement Report 2024

At the beginning of 2024, 54 target students were identified from across the school, based on their engagement in school life, and teacher judgements around who might be at risk for low attendance. These students were scored on a range of factors including lateness, engagement in class, out of school interests, participation in school clubs and groups, and so on.

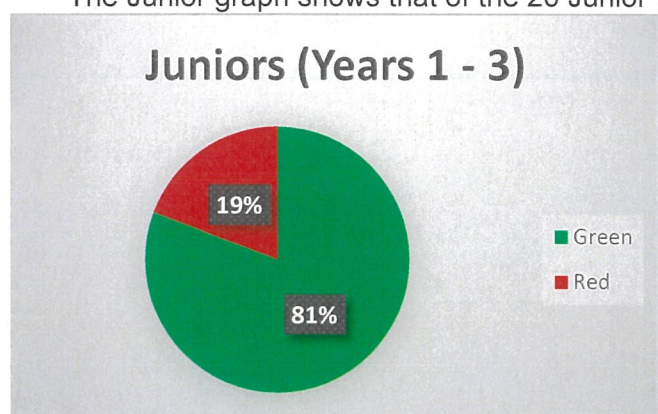
Throughout the year, 1 selected student moved away to a different school, bringing the total to 53. Of the 53 students, 27 were male and 26 were female. There were 20 Māori students, 21 New Zealand European/Pakeha students, and 12 classed as 'Other' ethnicity (e.g. Indian, Samoan, Latin American, Chinese). There was no set number of students selected from each class, as staff recognised that some classes and cohorts had a higher number of students at risk of low engagement. 26 Junior school students were selected, ranging from Year 1 to Year 3, while 27 Senior school students were selected, ranging from Year 4 to Year 6.

For all the following graphs, Green represents the percentage of students who **achieved** their end of year target score (as set by their teacher at the beginning of the year). Red represents students who **did not achieve** their end of year target score.

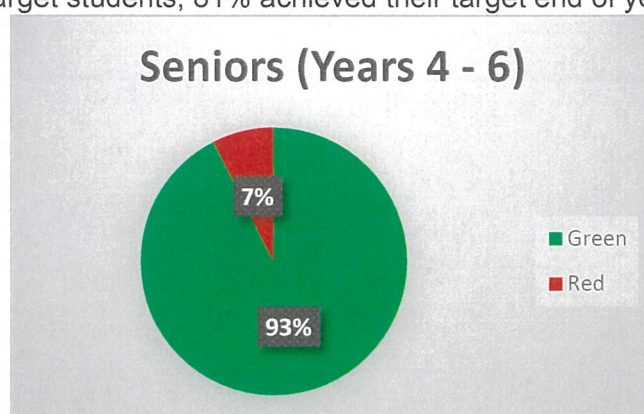


The graph above shows that of all the 53 target students from across the school, 87% achieved their target end of year score, while 13% did not achieve their target score. This equates to 46 'green' students and 7 'red' students.

The Junior graph shows that of the 26 Junior target students, 81% achieved their target end of year



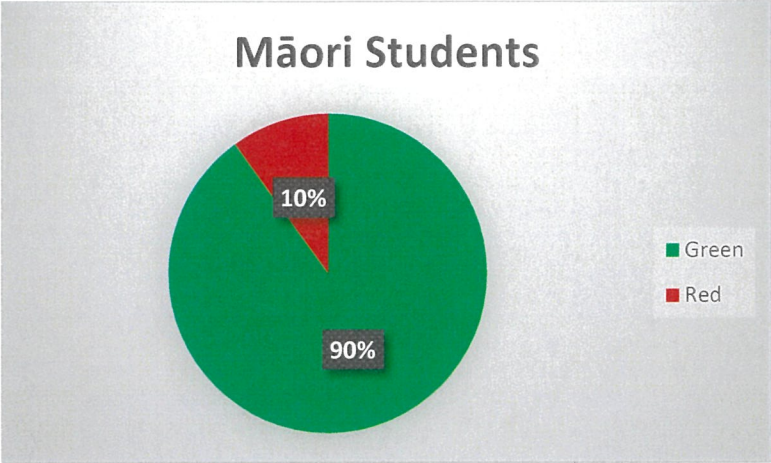
score, while 19% did not achieve their target score. This equates to 21 'green' students and 5 'red' students.



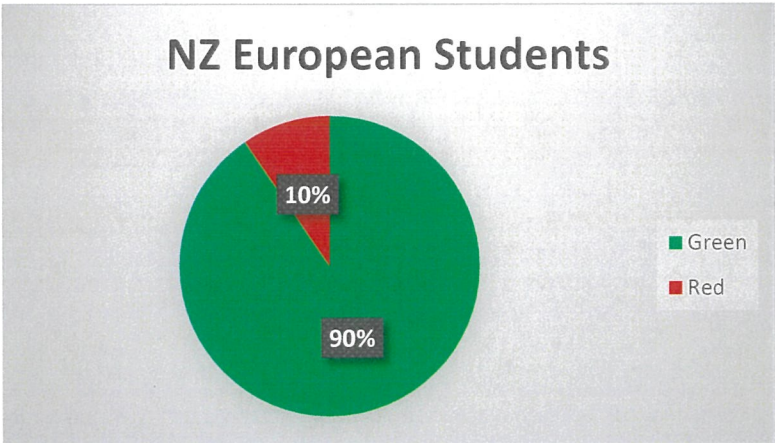
The Senior graph shows that of the 27 Senior target students, 93% achieved their target end of year score, while 7% did not achieve their target score. This equates to 25 'green' students and 2 'red' students.



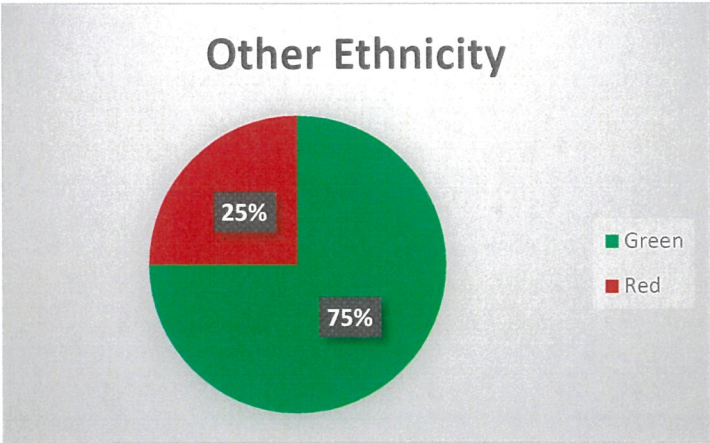
Over the past three years, the gap between Junior and Senior students has continued to widen. At the beginning of 2024, we recognised the need for more programs tailored to Junior students. To address this, we introduced several new initiatives: Junior Ball Skills (before school), Junior Touch Rugby (at lunchtime), Junior Choir (during school hours), and Tuakana Teina (during school hours). However, despite these efforts, the data indicates that engaging Junior students across the school remains a challenge when compared to Seniors. This may be due to factors such as, more opportunities for senior students, increased independence, familiarity with staff running clubs and programmes.



The Māori Students graph shows that of the 20 Māori target students, 90% achieved their target end of year score, while 10% did not achieve their target score. This equates to 18 “green” students, and 2 “red” students. This represents a positive shift from 2023, when only 78% of Māori students met their target end-of-year score.



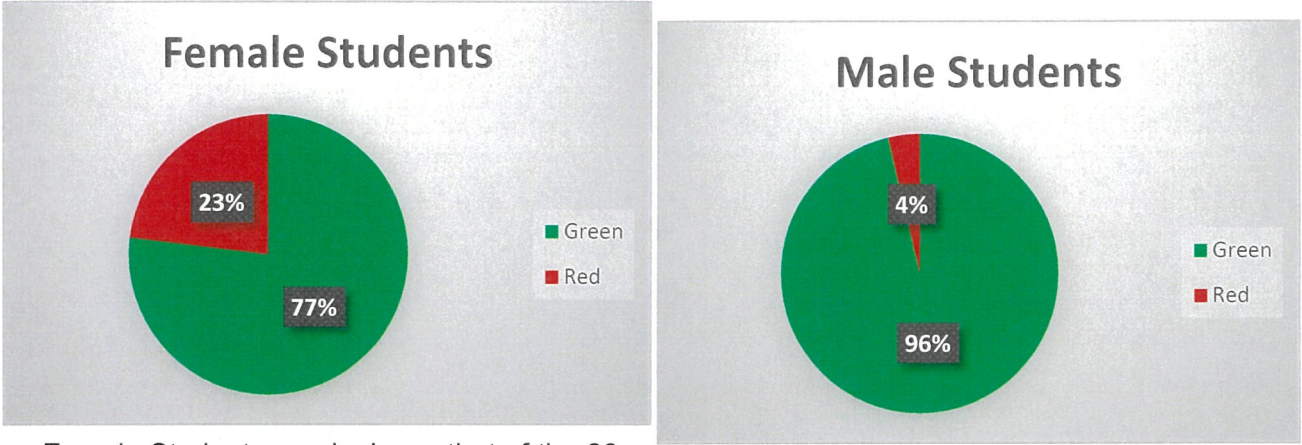
The NZ European Students graph shows that of the 21 NZ European target students, 90% achieved their target end of year score, while 10% did not achieve their target score. This equates to 19 “green” students, and 2 “red” students.





The graph above shows that of the 12 students classified as having an ethnicity other than Māori or NZ European (e.g., Indian, Samoan, Latin American, Chinese), 75% achieved their target end-of-year score, while 25% did not. This results in 9 "green" students and 3 "red" students. However, upon closer examination of the students who did not meet their target score, it appears that the challenges faced by two out of the three were largely related to a decrease in attendance.

The



Female Students graph shows that of the 26 Female target students, 77% achieved their target end of year score, while 23% did not achieve their target score. This equates to 20 “green” students, and 6 “red” students.

The Male Students graph shows that of the 27 Male target students, 96% achieved their target end of year score, while 4% did not achieve their target score. This equates to 26 “green” students, and 1 “red” student.

Again, when looking more closely at the female students who did not achieve their end-of-year target, it appears that issues related to attendance and classroom engagement, rather than a lack of opportunities, are the most significant factors at play.

2023 Data

2024 Data



2024

Engagement, Equity and Attendance Data Results

Rm	Ethnicity	Start of Year Score	End of Year Target	Predicted Score	Final Score
12	Māori	14	18	18	22
12	NZE	18	22	21	22
12	Māori	9	14	12	17
12		16	19	19	20
12	NZE	6	10	9	9
12	NZE	15	19	18	24
12	NZE	19	22	21	22
11		4	7	7	13
11	Māori	8	11	10	11
11	NZE	13	16	18	16

11	Māori	9	12	13	18
11	Māori	17	20	20	21
10	Māori	19	21	24	27
10	NZE	19	21	21	21
10	NZE	12	15	22	25
10		21	24	24	28
10	Māori	13	16	16	17
9	Māori	5	8	5	7
9	Māori	19	21	25	30
9	Māori	21	24	26	29
9	NZE	18	21	21	22
9	Māori	11	15	19	28
9	Māori	21	24	24	25
8	Māori	5	9	8	7
8	Māori	11	15	15	20
8	NZE	16	19	19	20
8		16	19	18	17
8	NZE	15	18	17	18
8	NZE	20	23	23	28
7	Māori	5	8	8	19
7	NZE	16	20	18	23
7	Māori	3	6	-	3
7	NZE	8	10	9	12
7		10	12	12	18
7	Māori	6	8	6	9
6	NZE	18	21	22	24
6	NZE	15	19	24	25
6	NZE	17	20	21	21
6	Māori	2	5	8	9
6		4	8	9	9
6	NZE	21	24	27	26
5		22	24	18	22
5	NZE	14	16	15	22
5	NZE	5	8	15	17
5		16	18	20	21
4		5	7	6	7



4	NZE	21	23	20	20
4	Māori	11	13	14	14
2/3	Māori	5	8	8	15
2/3		4	7	7	11
2/3	Māori	4	7	7	9
2/3		2	4	2	5
2/3	NZE	5	8	8	10

## Equity and Engagement Student Summaries

Here is a summary of 2 “green” students who have made significant progress on the Equity and Engagement Register throughout 2024.

### Student A

Year 4, female, New Zealand European - Increased by 17 points

Examples of achievements:

- Increased attendance and classroom engagement
- Started consistently arriving to school on time
- Played netball on an FCS team
- Attended school trips and Year 4 Camp
- Completed the Fraser Quest programme
- Participated in before-school Football
- Went to Breakfast Club
- Participated in the Gymfest event
- Represented FCS at Inter-school Netball and Football

### Student B

Year 5, male, Māori - Increased by 8 points

Examples of achievements:

- Increase in classroom engagement
- Attended Year 5 camp
- Completed the Fraser Quest programme
- Went to the Tough Guy & Gal event
- Took part in Kapa Haka, Kaea Roopu and Te Reo Extension
- Participated in FCS Golf group
- Attended Breakfast Club
- Went to before-school Football

Here is a summary of one of the “red” students who did not make sufficient progress to meet their end of year target in 2024.

### Student C

Year 3, male student, ‘Other’ ethnicity - Score increased by 1

Examples of barriers:

- Decrease in attendance
- Did not complete the Fraser Quest programme
- Did not participate in any extra programmes, clubs or groups
- Examples of achievements:
- Slight increase in classroom engagement
- Increase in whānau communication
- Attended school trips

Action	Outcome
Share initiatives and plans for 2024 at January Teacher Only Days. Revisit this throughout the year.	At our first TOD for the year we looked at our core organisation/admin documentation. We also reflected on our Integrated curriculum and made changes to our plans. Collaborative problem solving and team time were also prioritised.
Revisit ways of working guidelines. Emails, messenger, meetings (Jan TOD)	All staff completed a '16 personalities' survey, got into groups of similar personality types and shared with colleagues which statements about the way they worked were accurate and worth noting. Then we worked on our agreed 'ways of working' doc.
Ensure regular visits and observations for classroom teachers.	As a part of our professional growth cycle, all teachers were expected to have a formal observation of them and conduct one themselves throughout the year. The leadership team also conducted their own observations throughout the year. Though brief for most, some teachers were observed more often than others. Next year our leadership team would like to visit all classrooms more regularly and provide written feedback from time to time.
Run 'culture check-ins' at staff meetings and implement actions based on past findings and NZCER Teacher Workplace Survey.	This year we set up guidelines with our team leaders around the way they checked in with their teams and how they passed on feedback. At our leader's hui, we asked each leader to pass on how their teams were going and who needed support from the leadership team. Next year we would like to run a few more staff hui on this and send out surveys as we have done in previous years.
Student leadership groups set up with different strengths and skillsets in mind	Fraser Ambassadors were set up and given various responsibilities such as helping the NE cohorts. Kaea Roopu help lead Te Reo Māori within the school and provide strong role models for our ākonga. House captains were established to lead their Houses in various schoolwide events and support with the preparation required. We also set up a bike monitors group to work on safety guidelines, repairing equipment and monitoring of the track. All of these groups had the opportunity to participate in the UH student leadership conference.
Māori values considered around the way giftedness is identified and strengthened.	Through the Kaea programme, students were selected based on varying qualities. Manaakitanga, Kaitiakitanga, kapa haka leadership and Te Reo knowledge were some of the biggest factors considered. We also took part in a buddy reading programme with MIS called Tuakana Teina. Their Bi-lingual unit read Texts in Te Reo to 30 of our Māori students from NE to Y6.
Continue to participate in the Māori Achievement Collaborative professional development sessions. Undertake staff and student surveys measuring Te Reo proficiencies. Maintain Te Reo extension, Kaea leadership group, Mātauranga Māori, and Ako o te wiki.	We took part in MAC both at a cluster Principal's level and in a mentoring/reflection capacity with our DP. Te Reo extension and Kaea were maintained. Te Puna Reo PD and Tuakana Teina were introduced. Ako o Te wiki needs to be considered again for next year, depending on staff's interest in using it.

Look at developing leadership in middle and junior school. Opportunities where students can be identified and supported with journey earlier.	Some of our younger students were involved in Kaea Roopu, but aside from that, most of our junior students were not offered leadership responsibilities outside of their own classrooms. This is something we would like to achieve next year.
School walk through with detailed notes identifying hazards and health and safety issues. Items to be prioritised and considered for 5YA, 10YPP.	Hazards have continued to be identified, however an official property walk through didn't occur. There are a number of minor property issues which do need addressing.
Review our learning spaces and develop a plan (likely to be staged in phases) to ensure that our outdoor spaces reflect the bicultural nature of New Zealand, promote our Fraser Values and Curriculum principles. Fundraising and seeking funds from trusts and grants may also be part of this initiative.	The most significant development with this goal was the completion of the junior play area. This saw the removal of the shipping container, sandpit and plants. The whole area was then turfed with artificial grass. None of the bicultural artwork or signage was completed in 2024 and will be moved into the 2025 Annual Plan.
Staff are provided PD around online tools and programmes that will maximise and support their classroom programmes.	We introduced Te Puna Reo to staff, taking part in PD around this. We also ran two TOD on the new Tahurangi resource and tools re English curriculum etc. Another PD session focus was the use of Edge. Our DP went to one held by Edge and then organised Zoom PD for our staff around better using this platform.
Teaching teams arrange out of classroom learning experiences multiple times per term to enhance learning and fuel student connectedness.	All teams had opportunities for the students to engage in learning experiences outside the classroom. The education programmes at Whirinaki were well used, successful camps were run at Y4,5,&6 level, whole school events such as walk & sleepover, PB4L days, colour run etc, NE visits to the local Kindy, Kaea Roopu performing out in the community, participation in sporting and cultural events.
Review the development of our Fraser Curriculum. Ensure the incorporate aspects of the curriculum refresh and the MAC document Te Whare Tapu o the Ngākau Māori. Review current assessment practices and draft changes.	Assessment schedule was set and reflects the current MOE requirements Staff undertook ongoing PD relevant to the new curriculum docs and have begun the process of reviewing the Fraser Curriculum.
Make improvements to the Engagement, Attendance and Equity Register. Ensure the register data is completed by the end of the first term, so that programmes, supports and interventions can get underway. Address recommendations from the 2023 Engagement, Attendance and Equity Register review.	Changes were made allowing the Engagement, Attendance and Equity Register to get underway faster in the year. Many of the actions from the 2023 review were implemented.
Review and continue to develop Attendance Strategy. This will include gathering various	This action occurred as anticipated. Attendance was the focus of the Principal's 2024 inquiry. A small group of students were targeted and



attendance data, meeting with children and whānau to understand reasons behind absenteeism, undertake home visits, continue attendance incentive programme, and explore before school connection programmes.	results were varied. Attendance remains an ongoing challenge with some students and is likely to remain an action in the 2025 Annual Plan.
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# FRASER CRESCENT SCHOOL

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### School Directory

**Ministry Number:** 2844

**Principal:** John Channer

**School Address:** 16 Redwood Street, Elderslea

**School Postal Address:** 16 Redwood Street, Elderslea, Upper Hutt, 5018

**School Phone:** 04 528 5412

**School Email:** office@frasercres.school.nz

**Accountant / Service Provider:**

Education  Services.  
Dedicated to your school

# FRASER CRESCENT SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

## Index

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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

Independent Auditor's Report

### Other Information

Members of the Board

Kiwisport / Statement of Compliance with Employment Policy

Statement of Variance

Evaluation of the School's Student Progress and Achievement

Report on how the School has given effect to Te Tiriti o Waitangi

## Fraser Crescent School

### Statement of Responsibility

For the year ended 31 December 2024

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

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

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

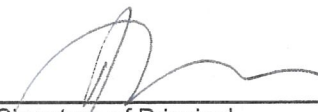
The School's 2024 financial statements are authorised for issue by the Board.

Anne Marie Wilson  
Full Name of Presiding Member

  
Signature of Presiding Member

16.5.25  
Date:

John Channer  
Full Name of Principal

  
Signature of Principal

16.5.25  
Date:



**Fraser Crescent School**

**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	2,620,153	2,087,145	2,303,427
Locally Raised Funds	3	89,289	90,150	94,613
Interest		36,024	6,000	25,898
<b>Total Revenue</b>		2,745,466	2,183,295	2,423,938
<b>Expense</b>				
Locally Raised Funds	3	17,378	15,950	11,591
Learning Resources	4	2,103,899	1,787,267	1,834,647
Administration	5	147,166	127,320	121,470
Interest		1,416	1,049	1,343
Property	6	439,757	343,163	391,212
Loss on Disposal of Property, Plant and Equipment		1,007	-	18
<b>Total Expense</b>		2,710,623	2,274,749	2,360,281
<b>Net Surplus / (Deficit) for the year</b>		34,843	(91,454)	63,657
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		34,843	(91,454)	63,657

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



Fraser Crescent School

**Statement of Changes in Net Assets/Equity**

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Equity at 1 January</b>		699,005	614,448	635,348
Total comprehensive revenue and expense for the year		34,843	(91,454)	63,657
Contributions from the Ministry of Education - Te Mana Tuuhono Capital Contribut		9,730	-	-
Contributions from the Ministry of Education - Furniture and Equipment Grant		16,768	-	-
<b>Equity at 31 December</b>		760,346	522,994	699,005
Accumulated comprehensive revenue and expense		760,346	522,994	699,005
<b>Equity at 31 December</b>		760,346	522,994	699,005

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.

# Fraser Crescent School

## Statement of Financial Position

As at 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	7	18,606	94,687	87,560
Accounts Receivable	8	151,766	105,366	112,172
GST Receivable		10,427	-	7,895
Prepayments		671	467	700
Inventories	9	1,852	2,656	2,313
Investments	10	537,471	347,995	455,954
Funds Receivable for Capital Works Projects	16	7,178	-	7,178
		<u>727,971</u>	<u>551,171</u>	<u>673,772</u>
<b>Current Liabilities</b>				
GST Payable		-	1,932	-
Accounts Payable	12	199,790	142,957	137,292
Revenue Received in Advance	13	10,387	18,601	4,853
Provision for Cyclical Maintenance	14	6,972	5,455	6,594
Finance Lease Liability	15	7,877	7,065	8,178
Funds held for Capital Works Projects	16	9,000	-	9,270
		<u>234,026</u>	<u>176,010</u>	<u>166,187</u>
<b>Working Capital Surplus/(Deficit)</b>		<u>493,945</u>	<u>375,161</u>	<u>507,585</u>
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	335,105	195,962	239,941
		<u>335,105</u>	<u>195,962</u>	<u>239,941</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	57,751	41,830	41,236
Finance Lease Liability	15	10,953	6,299	7,285
		<u>68,704</u>	<u>48,129</u>	<u>48,521</u>
<b>Net Assets</b>		<u>760,346</u>	<u>522,994</u>	<u>699,005</u>
<b>Equity</b>		<u>760,346</u>	<u>522,994</u>	<u>699,005</u>

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

**Fraser Crescent School**  
**Statement of Cash Flows**  
For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
		\$	\$	\$
<b>Cash flows from Operating Activities</b>				
Government Grants		758,568	585,254	684,464
Locally Raised Funds		89,958	90,150	76,231
Goods and Services Tax (net)		(2,532)	-	(9,827)
Payments to Employees		(468,413)	(325,699)	(393,478)
Payments to Suppliers		(302,384)	(381,196)	(294,146)
Interest Paid		(1,416)	(1,049)	(1,343)
Interest Received		34,526	6,000	23,147
Net cash from/(to) Operating Activities		108,307	(26,540)	85,048
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment (and Intangibles)		(107,662)	(2,000)	(63,597)
Purchase of Investments		(127,670)	-	(107,958)
Proceeds from Sale of Investments		46,152	-	-
Net cash from/(to) Investing Activities		(189,180)	(2,000)	(171,555)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		16,768	-	-
Finance Lease Payments		(4,579)	(9,732)	(4,670)
Funds Administered on Behalf of Other Parties		(270)	-	45,778
Net cash from/(to) Financing Activities		11,919	(9,732)	41,108
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(68,954)</b>	<b>(38,272)</b>	<b>(45,399)</b>
Cash and cash equivalents at the beginning of the year	7	87,560	132,959	132,959
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>18,606</b>	<b>94,687</b>	<b>87,560</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.



# Fraser Crescent School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 1. Statement of Accounting Policies

##### **a) Reporting Entity**

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

##### **b) Basis of Preparation**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

###### **Cyclical maintenance**

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. 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 21b.

##### *Recognition of grants*

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

#### **c) Revenue Recognition**

##### ***Government Grants***

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

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

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

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

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

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

##### ***Other Grants where conditions exist***

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

### **Donations, Gifts and Bequests**

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

### **Interest Revenue**

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

### **d) Operating Lease Payments**

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

### **e) Finance Lease Payments**

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

### **f) Cash and Cash Equivalents**

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

### **g) Accounts Receivable**

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

### **h) Inventories**

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

### **i) Investments**

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

### **j) Property, Plant and Equipment**

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

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

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

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

### **Finance Leases**

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

### **Depreciation**

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

The estimated useful lives of the assets are:

Building Improvements	20 years
Furniture and Equipment	5-10 years
Information and Communication Technology	5 years
Library Resources	12.5% Diminishing value
Leased Assets held under a Finance Lease	Term of Lease

### **k) Impairment of property, plant, and equipment**

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

#### *Non cash generating assets*

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

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

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

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

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

### **l) Accounts Payable**

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

### **m) Employee Entitlements**

#### *Short-term employee entitlements*

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

#### *Long-term employee entitlements*

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

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



#### **n) Revenue Received in Advance**

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

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

#### **o) Funds Held in Trust**

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

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

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

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

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

#### **q) Shared Funds**

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

#### **r) Provision for Cyclical Maintenance**

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

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

The School carries out painting maintenance of the whole school over a 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.

#### **s) Financial Instruments**

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

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

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



**t) Borrowings**

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

**u) Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

**v) Budget Figures**

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

**w) Services received in-kind**

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

## 2. Government Grants

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Government Grants - Ministry of Education	791,535	590,352	682,482
Teachers' Salaries Grants	1,566,009	1,318,501	1,403,324
Use of Land and Buildings Grants	259,882	178,292	205,366
Other Government Grants	2,727	-	12,255
	<u>2,620,153</u>	<u>2,087,145</u>	<u>2,303,427</u>

## 3. Locally Raised Funds

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

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
<b>Revenue</b>			
Donations and Bequests	25,226	26,400	30,421
Fees for Extra Curricular Activities	11,836	8,150	22,862
Trading	2,407	3,600	4,431
Fundraising and Community Grants	49,820	52,000	36,899
	<u>89,289</u>	<u>90,150</u>	<u>94,613</u>
<b>Expense</b>			
Extra Curricular Activities Costs	9,589	12,350	7,296
Trading	7,630	3,600	4,295
Fundraising and Community Grant Costs	159	-	-
	<u>17,378</u>	<u>15,950</u>	<u>11,591</u>
<b>Surplus for the year Locally Raised Funds</b>	<u>71,911</u>	<u>74,200</u>	<u>83,022</u>

## 4. Learning Resources

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Curricular	63,363	68,609	59,826
Employee Benefits - Salaries	1,837,593	1,518,724	1,617,141
Staff Development	39,204	49,823	19,712
Depreciation	56,909	46,691	52,819
Other Learning Resources	108	400	248
Learning Support, School Response	99,731	94,220	74,899
New Curriculum Development	6,991	8,800	10,002
	<u>2,103,899</u>	<u>1,787,267</u>	<u>1,834,647</u>

## 5. Administration

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Audit Fees	13,533	7,292	3,232
Board Fees and Expenses	2,745	3,150	2,745
Other Administration Expenses	42,190	47,708	35,269
Employee Benefits - Salaries	73,786	58,200	66,420
Insurance	4,112	-	3,364
Service Providers, Contractors and Consultancy	10,800	10,970	10,440
	<u>147,166</u>	<u>127,320</u>	<u>121,470</u>

## 6. Property

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Consultancy and Contract Services	4,187	4,345	4,081
Cyclical Maintenance	16,893	12,295	19,190
Heat, Light and Water	36,817	30,850	39,832
Rates	10,556	-	-
Repairs and Maintenance	24,571	34,290	36,892
Use of Land and Buildings	259,882	178,292	205,366
Employee Benefits - Salaries	71,584	67,276	69,648
Other Property Expenses	15,267	15,815	16,203
	<u>439,757</u>	<u>343,163</u>	<u>391,212</u>

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

## 7. Cash and Cash Equivalents

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Bank Accounts	18,606	40,377	87,560
Short-term Bank Deposits	-	54,310	-
	<u>18,606</u>	<u>94,687</u>	<u>87,560</u>

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

Of the \$18,606 Cash and Cash Equivalents, \$9,000 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$18,606 Cash and Cash Equivalents, \$10,387 of Revenue Received in Advance is held by the school, as disclosed in note 13.

## 8. Accounts Receivable

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Receivables	-	111	421
Receivables from the Ministry of Education	7,221	-	-
Interest Receivable	6,384	2,135	4,886
Teacher Salaries Grant Receivable	138,161	103,120	106,865
	<u>151,766</u>	<u>105,366</u>	<u>112,172</u>
Receivables from Exchange Transactions	6,384	2,246	5,307
Receivables from Non-Exchange Transactions	145,382	103,120	106,865
	<u>151,766</u>	<u>105,366</u>	<u>112,172</u>

## 9. Inventories

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Stationery	1,807	2,500	2,313
Fraser Clothing	45	156	-
	<u>1,852</u>	<u>2,656</u>	<u>2,313</u>

## 10. Investments

The School's investment activities are classified as follows:

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	537,471	347,995	455,954
Total Investments	<u>537,471</u>	<u>347,995</u>	<u>455,954</u>



## 11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building Improvements	74,687	-	(1,007)	-	(4,679)	69,001
Furniture and Equipment	92,487	129,215	-	-	(24,328)	197,374
Information and Communication Technology	50,337	9,730	-	-	(17,071)	42,996
Leased Assets	14,740	12,576	-	-	(9,678)	17,638
Library Resources	7,690	1,559	-	-	(1,153)	8,096
	<u>239,941</u>	<u>153,080</u>	<u>(1,007)</u>	<u>-</u>	<u>(56,909)</u>	<u>335,105</u>

The net carrying value of equipment held under a finance lease is \$17,638 (2023: \$14,740)

### Restrictions

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

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	99,769	(30,768)	69,001	104,174	(29,487)	74,687
Furniture and Equipment	487,212	(289,838)	197,374	360,634	(268,147)	92,487
Information and Communication Technology	293,920	(250,924)	42,996	284,780	(234,443)	50,337
Leased Assets	29,523	(11,885)	17,638	29,769	(15,029)	14,740
Library Resources	44,800	(36,704)	8,096	43,241	(35,551)	7,690
	<u>955,224</u>	<u>(620,119)</u>	<u>335,105</u>	<u>822,598</u>	<u>(582,657)</u>	<u>239,941</u>

## 12. Accounts Payable

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	28,990	9,459	2,301
Accruals	5,796	8,514	2,836
Employee Entitlements - Salaries	138,161	103,120	106,865
Employee Entitlements - Leave Accrual	26,843	21,864	25,290
	<u>199,790</u>	<u>142,957</u>	<u>137,292</u>

Payables for Exchange Transactions	199,790	142,957	137,292
	<u>199,790</u>	<u>142,957</u>	<u>137,292</u>

The carrying value of payables approximates their fair value.

## 13. Revenue Received in Advance

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Income in Advance	777	346	529
Local Grants in Advance	-	18,255	-
MOE Grants in Advance	9,610	-	4,324
	<u>10,387</u>	<u>18,601</u>	<u>4,853</u>

## 14. Provision for Cyclical Maintenance

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	47,830	34,990	28,640
Increase to the Provision During the Year	15,033	12,295	12,250
Use of the Provision During the Year	-	-	-
Other Adjustments	1,860	-	6,940
Provision at the End of the Year	<u>64,723</u>	<u>47,285</u>	<u>47,830</u>
Cyclical Maintenance - Current	6,972	5,455	6,594
Cyclical Maintenance - Non current	57,751	41,830	41,236
	<u>64,723</u>	<u>47,285</u>	<u>47,830</u>

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2025. This plan is based on the schools 10 Year Property plan / painting quotes.

## 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:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	9,109	7,065	9,212
Later than One Year and no Later than Five Years	12,148	6,299	7,787
Future Finance Charges	(2,427)	-	(1,536)
	<u>18,830</u>	<u>13,364</u>	<u>15,463</u>

### Represented by

Finance lease liability - Current	7,877	7,065	8,178
Finance lease liability - Non current	10,953	6,299	7,285
	<u>18,830</u>	<u>13,364</u>	<u>15,463</u>

## 16. Funds Held for Capital Works Projects

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

2024	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Replace Boilers & Underfloor Feed Pipes	217015	9,000	-	-	-	9,000
Refurbish Staffroom	221788	(7,178)	-	-	-	(7,178)
Replace Driveway Fence	221790	270	600	(870)	-	-
Totals		<u>2,092</u>	<u>600</u>	<u>(870)</u>	<u>-</u>	<u>1,822</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	9,000
Funds Receivable from the Ministry of Education	(7,178)

2023	Project No.	Opening Balances \$	Receipts from MoE \$	Payments \$	Board Contributions	Closing Balances \$
Rf/Spt/Refurb Classrm	216582	(41,383)	104,448	(63,065)	-	-
Replace Boilers & Underfloor Feed Pipes	217015	9,000	-	-	-	9,000
Refurbish Staffroom	221788	(7,178)	-	-	-	(7,178)
Replace Driveway Fence	221790	5,400	-	(5,130)	-	270
LSC Refurbishment	220470	(9,525)	9,200	325	-	-
Totals		<u>(43,686)</u>	<u>113,648</u>	<u>(67,870)</u>	<u>-</u>	<u>2,092</u>

### Represented by:

Funds Held on Behalf of the Ministry of Education	9,270
Funds Receivable from the Ministry of Education	(7,178)

## 17. Related Party Transactions

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

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

## 18. Remuneration

### Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	2,745	2,745
<i>Leadership Team</i>		
Remuneration	499,075	392,041
Full-time equivalent members	4.26	4.00
Total key management personnel remuneration	<u>501,820</u>	<u>394,786</u>

There are 4 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding Member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal 1

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	150 - 160	150 - 160
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

### Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	3.00	1.00
110 - 120	1.00	3.00
120 - 130	1.00	0.00
	<u>5.00</u>	<u>4.00</u>

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



## 19. Compensation and Other Benefits Upon Leaving

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

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

## 20. Contingencies

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

### Holidays Act Compliance – Schools Payroll

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

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

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

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

## 21. Commitments

### (a) Capital Commitments

As at 31 December 2024, the Board had capital commitments of \$219,873 (2023: \$220,755) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment \$
Replace Boilers & Underfloor Feed Pipes	215,000
Refurbish Staffroom	4,873
<b>Total</b>	<b>219,873</b>

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 16

### (b) Operating Commitments

There are no operating commitments as at 31 December 2024 (Operating commitments at 31 December 2023: nil).

## 22. Financial Instruments

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

### Financial assets measured at amortised cost

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	18,606	94,687	87,560
Receivables	151,766	105,366	112,172
Investments - Term Deposits	537,471	347,995	455,954
Total financial assets measured at amortised cost	707,843	548,048	655,686

### Financial liabilities measured at amortised cost

Payables	199,790	142,957	137,292
Finance Leases	18,830	13,364	15,463
Total financial liabilities measured at amortised cost	218,620	156,321	152,755

## 23. Events After Balance Date

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

## 24. Comparatives

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

## Fraser Crescent School

### Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Anne-Marie Wilson	Presiding Member	Elected	Sep 2025
John Channer	Principal	ex Officio	
Lorna Cowell	Parent Representative	Elected	Sep 2025
Mark Wylie	Parent Representative	Elected	Sep 2025
Janine Bullard	Staff Representative	Elected	Sep 2025

## Fraser Crescent School

### Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2024, the school received total Kiwisport funding of \$4,081 (excluding GST). The funding was spent on sporting endeavours.

## Statement of Compliance with Employment Policy

For the year ended 31st December 2024 the Fraser Crescent School Board:

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