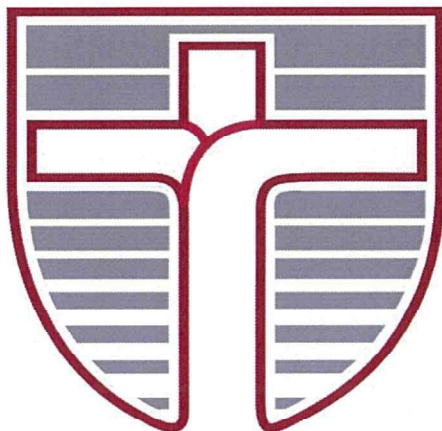



JOHN PAUL COLLEGE



ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number: 532
Principal: Justin Harper
School Address: Whitworth Road, Utuhina
School Postal Address: P.O.Box 5040, Rotorua West, Rotorua, 3044
School Phone: 07 347 8795
School Email: jules.boyce@ipc.school.nz
Accountant / Service Provider: The School Office logo consists of the words "The School Office" in a blue, sans-serif font. "The" is smaller and positioned above "School". Below "School Office" is the tagline "all things financial for schools" in a smaller, lighter blue font.

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Jean-Paul Gaston	Presiding Member	Elected	Sept-25
Justin Harper	Principal ex Officio	Appointed	
Gregg Brown	Parent Representative	Elected	Sept-25
Shash Patel	Parent Representative	Co-opted	Sept-25
Jodie Hickson	Parent Representative	Elected	Sept-25
Catriona Gordon	Parent Representative	Elected	Sept-25
Elaine Kannan	Proprietors Representative	Elected	Sept-25
Paula Meha	Parent Representative	Elected	Sept-25
Delia Farrell	Proprietors Representative	Elected	Sept-25
Carlos Delos Santos	Parent Representative	Elected	Sept-25
Jenny Chapman	Proprietors Representative	Appointed	Sept-25
Michelle Peters	Proprietors Representative	Appointed	Sept-25
Cory Browne	Staff Representative	Elected	Sept-25
Justin Murphy	Student Representative	Elected	Sept-25

Auditor: William Buck, Tauranga

JOHN PAUL COLLEGE

Annual Financial Statements - For the year ended 31 December 2024

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John Paul College

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.

Jean-Paul Gaston

Full Name of Presiding Member

Justin Meyer

Full Name of Principal

Signature of Presiding Member

Signature of Principal

Date:

30 May 2025

Date:

30-5-2025

John Paul College

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue				
Government Grants	2	10,543,338	10,345,911	10,682,357
Locally Raised Funds	3	1,882,391	1,584,408	1,563,065
Use of Proprietor's Land and Buildings		1,471,300	1,300,000	1,269,200
Interest		153,565	50,000	104,903
Gain on Sale of Property, Plant and Equipment		16,083	-	2,256
Total Revenue		14,066,677	13,280,319	13,621,781
Expense				
Locally Raised Funds	3	1,147,399	760,324	773,575
Learning Resources	4	9,491,135	9,636,131	9,845,211
Administration	5	856,105	805,776	812,429
Interest		8,373	9,500	10,913
Property	6	2,325,948	2,111,010	2,121,419
Other Expense	7	20,848	146,061	20,717
Loss on Disposal of Property, Plant and Equipment		1,242	-	647
Total Expense		13,851,050	13,468,802	13,584,911
Net Surplus / (Deficit) for the year		215,627	(188,483)	36,870
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		215,627	(188,483)	36,870

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

John Paul College

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		2,830,482	2,837,298	2,409,443
Total comprehensive revenue and expense for the year		215,627	(188,483)	36,870
Contributions from the Ministry of Education		-	-	133,534
Adjustment to		-	-	-
Contribution - Furniture and Equipment Grant		202,078	-	250,635
Equity at 31 December		3,248,187	2,648,815	2,830,482
Accumulated comprehensive revenue and expense		3,248,187	2,648,815	2,830,482
Reserves		-	-	-
Equity at 31 December		3,248,187	2,648,815	2,830,482

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.

John Paul College

Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Assets				
Cash and Cash Equivalents	8	466,568	585,123	372,492
Accounts Receivable	9	769,607	717,749	717,749
GST Receivable		-	59,379	60,400
Prepayments		71,500	226,300	226,300
Inventories	10	194,496	136,292	136,292
Investments	11	2,547,331	1,566,431	1,966,431
		<u>4,049,502</u>	<u>3,291,274</u>	<u>3,479,664</u>
Current Liabilities				
GST Payable		34,928	-	-
Accounts Payable	14	1,092,398	1,194,130	1,194,129
Revenue Received in Advance	15	753,739	504,426	504,426
Provision for Cyclical Maintenance	16	136,102	97,740	97,740
Finance Lease Liability	17	45,736	29,077	58,047
Funds held in Trust	18	467,063	314,235	314,235
		<u>2,529,966</u>	<u>2,139,608</u>	<u>2,168,577</u>
Working Capital Surplus/(Deficit)		1,519,536	1,151,666	1,311,087
Non-current Assets				
Equitable Leasehold Interest	13	288,949	288,949	309,667
Property, Plant and Equipment	12	1,601,393	1,361,079	1,421,217
		<u>1,890,342</u>	<u>1,650,028</u>	<u>1,730,884</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	16	133,393	144,558	144,558
Finance Lease Liability	17	28,298	8,321	66,931
Funds held in Trust		-	-	-
		<u>161,691</u>	<u>152,879</u>	<u>211,489</u>
Net Assets		<u>3,248,187</u>	<u>2,648,815</u>	<u>2,830,482</u>
Equity		<u>3,248,187</u>	<u>2,648,815</u>	<u>2,830,482</u>

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

John Paul College

Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash flows from Operating Activities				
Government Grants		2,914,350	3,103,362	2,818,537
Locally Raised Funds		1,752,738	1,290,626	1,547,283
International Students		395,310	168,438	284,683
Goods and Services Tax (net)		95,328	1,021	(11,351)
Payments to Employees		(1,818,778)	(1,934,395)	(2,043,662)
Payments to Suppliers		(2,576,791)	(2,295,110)	(2,465,154)
Interest Paid		(8,373)	(9,500)	(10,913)
Interest Received		156,434	50,000	82,978
Net cash from/(to) Operating Activities		910,218	374,442	202,401
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		16,083	-	5,655
Purchase of Property Plant & Equipment (and Intangibles)		(555,287)	(223,596)	(28,866)
Purchase of Investments		(580,900)	400,000	(1,200,000)
Proceeds from Sale of Investments		-	-	575,175
Net cash from/(to) Investing Activities		(1,120,104)	176,404	(648,036)
Cash flows from Financing Activities				
Furniture and Equipment Grant		202,078	(250,635)	250,635
Contributions from Ministry of Education		-	-	133,534
Finance Lease Payments		(50,944)	(87,580)	(42,209)
Funds Administered on Behalf of Other Parties		152,828	-	-
Net cash from/(to) Financing Activities		303,962	(338,215)	341,960
Net increase/(decrease) in cash and cash equivalents		94,076	212,631	(103,675)
Cash and cash equivalents at the beginning of the year	8	372,492	372,492	476,167
Cash and cash equivalents at the end of the year	8	466,568	585,123	372,492

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.

John Paul College

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

John Paul 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 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 16.

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 12.

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

i) Investments

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

j) Property, Plant and Equipment

Land and buildings owned by the Proprietor 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 to buildings owned by the Proprietor 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
Intangible Assets	3 years
Motor Vehicles	5 years
Textbooks	4 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

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 Group to provide services in the future. The fees or grants are recorded as revenue as the obligations are fulfilled and the fees or grants are earned.

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

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) 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 Proprietor. 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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Government Grants - Ministry of Education	3,064,772	2,824,911	2,846,635
Teachers' Salaries Grants	7,477,552	7,500,000	7,835,351
Other Government Grants	1,014	21,000	371
	10,543,338	10,345,911	10,682,357

3. Locally Raised Funds

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue			
Donations and Bequests	537,744	705,060	555,771
Fees for Extra Curricular Activities	852,917	493,893	530,707
Trading	183,006	172,000	178,711
Fundraising and Community Grants	106,776	45,017	105,805
International Student Fees	201,948	168,438	192,071
	1,882,391	1,584,408	1,563,065
Expense			
Extra Curricular Activities Costs	770,473	446,649	473,244
Trading	192,318	141,000	106,108
Fundraising and Community Grant Costs	15,027	1,565	6,029
International Student - Employee Benefits - Salaries	53,115	60,843	59,317
International Student - Other Expenses	116,466	110,267	128,877
	1,147,399	760,324	773,575
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	734,992	824,084	789,490

Donations include a \$22,950 donation from the Rotorua Trust for Equity and Pastoral Care Funding, \$15,000 from Ngati Whakaue for Kaiawhenua support, \$6,300 from Aotea Gaming Trust and \$10,217 from Rotorua Trust Umbrella Funding for Boys Hockey Tournament and \$6,000 from Four Winds Trust for Girls Hockey Tournament accommodation

4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	334,386	400,059	288,977
Information and Communication Technology	196,374	190,443	223,667
Employee Benefits - Salaries	8,473,883	8,621,677	8,935,950
Staff Development	91,905	119,500	72,671
Depreciation	394,587	304,452	323,946
	9,491,135	9,636,131	9,845,211

5. Administration

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fees	16,244	11,239	11,239
Board Fees and Expenses	30,830	28,500	34,909
Operating Leases	-	3,000	3,145
Legal Fees	8,997	10,000	5,772
Other Administration Expenses	148,754	132,204	119,116
Employee Benefits - Salaries	620,615	589,033	590,860
Insurance	26,765	24,000	19,308
Service Providers, Contractors and Consultancy	3,900	7,800	28,080
	<u>856,105</u>	<u>805,776</u>	<u>812,429</u>

6. Property

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Consultancy and Contract Services	196,994	188,000	189,658
Cyclical Maintenance	46,920	40,568	84,431
Heat, Light and Water Rates	144,568	171,000	152,270
Repairs and Maintenance	43,843	40,000	37,348
Use of Land and Buildings	137,968	125,000	120,768
Employee Benefits - Salaries	1,471,300	1,300,000	1,269,200
Other Property Expenses	187,801	162,842	183,163
	96,554	83,600	84,581
	<u>2,325,948</u>	<u>2,111,010</u>	<u>2,121,419</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. Other Expenses

	2024	2024	2023
	Actual	Budget	Actual
Loss on Uncollectable Accounts Receivable	-	125,344	-
Amortisation of Equitable Leases	20,848	20,717	20,717
	<u>20,848</u>	<u>146,061</u>	<u>20,717</u>

8. Cash and Cash Equivalents

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Bank Accounts	466,568	329,021	116,390
Short-term Bank Deposits	-	256,102	256,102
Cash and cash equivalents for Statement of Cash Flows	<u>466,568</u>	<u>585,123</u>	<u>372,492</u>

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

Of the \$466,568 Cash and Cash Equivalents and \$2,547,331 in Investments, \$753,739 of Revenue Received in Advance is held by the School, as disclosed in note 15.

Of the \$466,568 Cash and Cash Equivalents and \$2,547,331 in Investments, \$467,063 is held in trust by the School on behalf of third parties, as disclosed in note 18.

9. Accounts Receivable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Receivables	12,525	7,994	7,994
Receivables from the Ministry of Education	5,144	11,009	11,009
Interest Receivable	23,202	26,071	26,071
Teacher Salaries Grant Receivable	728,736	672,675	672,675
	<u>769,607</u>	<u>717,749</u>	<u>717,749</u>
Receivables from Exchange Transactions	35,727	34,065	45,074
Receivables from Non-Exchange Transactions	733,880	683,684	672,675
	<u>769,607</u>	<u>717,749</u>	<u>717,749</u>

10. Inventories

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
School Uniforms	194,496	136,292	136,292
	<u>194,496</u>	<u>136,292</u>	<u>136,292</u>

11. Investments

The School's investment activities are classified as follows:

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	2,547,331	1,566,431	1,966,431
Total Investments	<u>2,547,331</u>	<u>1,566,431</u>	<u>1,966,431</u>

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building Improvements	232,338	4,934	(1,228)	-	(18,704)	217,340
Furniture and Equipment	946,539	305,039	(515)	-	(212,648)	1,038,415
Information and Communication Technology	116,508	155,611	-	-	(106,634)	165,485
Motor Vehicles	2,085	107,909	-	-	(10,633)	99,361
Textbooks	2,826	-	-	-	(998)	1,828
Leased Assets	118,716	4,693	(2,640)	-	(44,609)	76,160
Library Resources	2,205	1,321	(361)	-	(361)	2,804
	1,421,217	579,507	(4,744)	-	(394,587)	1,601,393

The net carrying value of furniture and equipment held under a finance lease is \$76,160 (2023: \$118,716)

Restrictions

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

	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value	2023 Cost or Valuation	2023 Accumulated Depreciation	2023 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	533,755	(316,415)	217,340	531,654	(299,316)	232,338
Furniture and Equipment	3,267,019	(2,228,604)	1,038,415	2,956,939	(2,010,400)	946,539
Information and Communication Technology	824,455	(658,970)	165,485	663,553	(547,045)	116,508
Motor Vehicles	244,045	(144,684)	99,361	185,323	(183,238)	2,085
Textbooks	314,597	(312,769)	1,828	314,597	(311,771)	2,826
Leased Assets	149,656	(73,496)	76,160	280,906	(162,190)	118,716
Library Resources	141,704	(138,900)	2,804	131,898	(129,693)	2,205
	5,475,231	(3,873,838)	1,601,393	5,064,870	(3,643,653)	1,421,217

13. Equitable Leasehold Interest

An equitable leasehold interest recognises an interest in an asset without transferring ownership or creating a charge over the asset. This equitable leasehold interest represents the board's interest in capital works assets owned by the proprietor but paid for in whole or in part by the Board, either from Government funding or from community raised funds.

A lease between the board and the proprietor records the terms of the equitable leasehold interest and includes a detailed schedule of capital works assets. The equitable leasehold interest is amortised over 25 years based on the economic life of the capital works asset(s) involved. The interest may be realised on the sale of the capital works by the proprietor or the closure of the school.

The major capital works assets included in the equitable leasehold interest are:

	2024 Actual \$	2024 Budget \$	2023 Actual \$
Astroturf	81,213	81,213	84,172
Astroturf	22,357	22,357	25,316
Health & Wellness Centre	47,136	47,136	50,095
Other Capital Works	37,571	37,571	40,535
Landscaped Courtyard	18,555	18,555	21,514
Playground	40,493	40,493	43,452
Wharetapere	41,624	41,624	44,583
Total	<u>288,949</u>	<u>288,949</u>	<u>309,667</u>

14. Accounts Payable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Creditors	243,434	308,916	308,915
Accruals	14,120	9,089	9,089
Banking Staffing Overuse	-	136,426	136,426
Employee Entitlements - Salaries	768,361	672,675	672,675
Employee Entitlements - Leave Accrual	66,483	67,024	67,024
	<u>1,092,398</u>	<u>1,194,130</u>	<u>1,194,129</u>
Payables for Exchange Transactions	1,092,398	1,194,130	1,194,129
	<u>1,092,398</u>	<u>1,194,130</u>	<u>1,194,129</u>

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	-	20,875	20,875
International Student Fees in Advance	447,370	254,008	254,008
Other revenue in Advance	306,369	229,543	229,543
	<u>753,739</u>	<u>504,426</u>	<u>504,426</u>

16. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	242,298	242,298	157,867
Increase to the Provision During the Year	46,920	40,568	84,431
Use of the Provision During the Year	(19,723)	(40,568)	-
Provision at the End of the Year	<u>269,495</u>	<u>242,298</u>	<u>242,298</u>
Cyclical Maintenance - Current	136,102	97,740	97,740
Cyclical Maintenance - Non current	133,393	144,558	144,558
	<u>269,495</u>	<u>242,298</u>	<u>242,298</u>

The School's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This provision is based on the plan prepared by the property consultant.

17. 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	49,245	35,000	65,897
Later than One Year and no Later than Five Years	29,945	10,000	71,054
Future Finance Charges	(5,156)	(7,602)	(11,973)
	<u>74,034</u>	<u>37,398</u>	<u>124,978</u>
Represented by			
Finance lease liability - Current	45,736	29,077	58,047
Finance lease liability - Non current	28,298	8,321	66,931
	<u>74,034</u>	<u>37,398</u>	<u>124,978</u>

18. Funds held in Trust

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	467,063	314,235	314,235
	<u>467,063</u>	<u>314,235</u>	<u>314,235</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.

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.

The Proprietor of the School (The Roman Catholic Bishop of Hamilton Schools Office) is a related party of the School Board because the Proprietor appoints representatives to the School Board, giving the Proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately. If the Proprietor collects fund on behalf of the school (or vice versa), the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.

Under an agency agreement, the School collects funds on behalf of the Proprietor. These include attendance dues, building levy and special character donations payable to the Proprietor. The amounts collected in total were \$45,456 (2023: \$40,097). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$45,456, (2023: \$45,482).

The School Collected \$147,500 (2023: \$266,500) from International Students on behalf of the Diocese, and the School periodically forwards these funds to the Diocese for Capital Works

20. 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	6,240	5,745
<i>Leadership Team</i> Remuneration	850,762	703,188
Full-time equivalent members	6	6
Total key management personnel remuneration	857,002	708,933

There are thirteen members of the Board excluding the Principal. The Board has held nine full meetings of the Board in the year. The Board also has Finance (five members) and Property (five members) committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	190 - 200	190 - 200
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	2024 FTE Number	2023 FTE Number
100 - 110	20	27
110 - 120	18	20
120 - 130	2	1
130 - 140	4	3
140 - 150	0	0
	44.00	51.00

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:

	2024 Actual	2023 Actual
Total	\$0	\$8,000
Number of People	nil	1

22. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

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

23. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had no capital commitments.

(b) Operating Commitments

As at 31 December 2024, the Board has no operating commitments

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	466,568	585,123	372,492
Receivables	769,607	717,749	717,749
Investments - Term Deposits	2,547,331	1,566,431	1,966,431
Total financial assets measured at amortised cost	<u>3,783,506</u>	<u>2,869,303</u>	<u>3,056,672</u>

Financial liabilities measured at amortised cost

Payables	1,092,398	1,194,130	1,194,129
Finance Leases	74,034	37,398	124,978
Total financial liabilities measured at amortised cost	<u>1,166,432</u>	<u>1,231,528</u>	<u>1,319,107</u>

25. Events After Balance Date

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

26. Comparatives

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



Analysis of Variance

Goal 1 – Special Character

To safeguard and strengthen Catholic Special Character at JPC. Staff Catholic

Target	What Did We Achieve?	Evidence	Reasons Variance	Next Year?
1.1 Focus on The Catholic Teacher Professional Progression.	Multiple staff meeting and notices with the Catholic focus for PLD. JPC was extremely well presented at the Catholic Educators tri-ennial conference in Wellington.	The various PLD	Achieved	Continued focus.
1.2 To develop the Catholic contribution to 'localised curriculum'	We had our TOD based at Ohinemutu and St Michael's interrupted by a tangi. So that was based at the college. We ran a PLD for all the pastoral team run by the Australian Lasallian youth team. We also ran a 'new to catholic schools PLD day with Diocese Presenters.	Maintiend top levels of endorsement (over half all senior students)	Achieved	Continued focus.
1.3 To explore and become familiar with new NCRS Curriculum and new NCEA RE Standards as they are produced.	Good success with this. We ran faculty PLD for teachers of RE. We implemented the new Standards with some very good results.	The PLD and the assessments.	Achieved.	Continued Focus
1.4 Develop a Sacramental Programme alongside the Parish.	This was an ambitious goal. Ultimately we weren't able/permitted to do this (needed to be within the parish).	Nil	Not Achieved	To stay with the parish.

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AOV -Goal 2 – Healthy School

Community *To promote a balanced and healthy lifestyle for students and staff. Clear Comms around Expectations. Whanau engagement of extra Curricular. Promotion of Cyber Responsibility.*



Target	What Did We Achieve?	Evidence	Reasons Variance	Next Year?
2.1 Focus on what healthy life choices look like for students. Can be physical, mental, emotional and spiritual.	We created new student diaries for Y9-13 which had dedicated focus on healthy life choices. Various posters and assembly messages to reenforce.	New Diaries Assemblies Posters	Achieved	Continued focus.
2.2 Clear communications around expectations.	These were again evidenced by the messaging out to the student body. Via diaries, assemblies and posters.	Diaries Assemblies Posters	Achieved	Continued focus.
2.3 Whanau engagement with the college especially around involvement with extra-curricular.	2024 saw the full first year with DP Kaihautu Maori and a designated board member from Whanau Support.	SLT Restructure. Change to the Board.	Achieved.	Continued Focus
2.4 Promotions around Cyber responsibility	We ran a parent evening in 2024. We also included good messaging in diaries and also assemblies.	The evening.	Achieved	Continued focus. Work with Netsafe.

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Analysis of Variance Goal 3 – Academic

*To enhance the engagement of Whanau. Focus on Boys' education.
Embed asTTle Y7-10. Co-requisite Numeracy & Literacy.*

Target	What Did We Achieve?	Evidence	Reasons Variance	Next Year?
3.1 Enhanced engagement of Whanau.	We create a dossier of all of our Tangata Whenua students. Each student was engaged by DP Kaihautu Maori to ascertain life goals, subject selection, credit tracking. Regular Whanau Support Meeting. Whanua Survey.	The work on on one. The hui's and survey.	Achieved	Continued focus.
3.2 Focus on Boys Education	This was a missed opportunity here at the college. The intention was for each teacher to identify and target three boys in each class, set goals and track their progress.	Not identified early in year and missed opportunity.	Not Achieved	Continued focus.
3.3 Embedding e-asTTle	We have a-sTTle testing for maths, reading twice in a year and writing once. Significant analysis of the results was undertaken.	The assessments.	Achieved.	Continued Focus
Targeting the Year 10 Co-requisite	We encouraged the majority of cohort to attempt May and August. Finished with 70% of Y10's gaining all three. <i>A significant result.</i>			

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Analysis of Variance

Goal 4 – Te Ao Māori

Develop a deliberate focus on effective teaching factors. Engagement with whanau. The development of localised curriculum.



Target	What Did We Achieve?	Evidence	Reasons Variance	Next Year?
4.1 To create a JPC Reflective Effective Teacher Profile	Yes this work begun. We used/implemented the Russell Bishop (North-East model of teaching). Various staff meetings had focus on collaboratively formulating the highest JPC standards in various educational scenarios.	Yes the engagement with Cognition. Yes various PLD with staff	Achieved	Continued focus.
4.2 Further develop a curriculum that is reflective of local history, geography and mana whenua.	, this has been repeated progress here at JPC. We have had various departments	Various trips, assessments and units of work	Achieved	This is becoming standard practise.
4.3 Working with supporting Maori students with their academic and vocational programme.	Yes this was a primary goal for the new DP Kaiahuatua Maori. We had our HOD Maori on sabbatical (successful one).	Yes the engagement by our Maori ako and whanau.	Achieved.	Continued Focus

Pono . Awhina . Hapori . Kairangi

Evaluation and analysis of the school's students' progress and achievement (required)

The John Paul College community can look back with pride over the 2023 academic year. The college continues to be an institution of academic excellence.

Our students continue to perform well above the levels of other New Zealand students. Our results consistently reflect that John Paul College is recognised on a national level for our academic successes.

John Paul College in Bay of Plenty										
	2020		2021		2022		2023		2024	
	Qty.	Rate	Qty.	Rate	Qty.	Rate	Qty.	Rate	Qty.	Rate
NCEA (Level 1)										
Year 11	165	98.2	176	97.8	154	97.5	163	98.2	155	95.7
Year 12	162	98.8	159	100.0	169	100.0	133	97.1	154	100.0
Year 13	128	100.0	134	100.0	144	100.0	133	99.3	114	99.1
NCEA (Level 2)										
Year 11	1	0.6	2	1.1	2	1.3	1	0.6	1	0.6
Year 12	155	94.5	155	97.5	166	98.2	131	95.6	152	98.7
Year 13	128	100.0	133	99.3	143	99.3	133	99.3	114	99.1
NCEA (Level 3)										
Year 12	5	3.0	1	0.6	2	1.2	3	2.2	4	2.6
Year 13	125	97.7	127	94.8	134	93.1	127	94.8	112	97.4
University Entrance										
Year 12	3	1.8			1	0.6	1	0.7	1	0.6
Year 13	97	75.8	94	70.1	92	63.9	103	76.9	88	76.5

Our passrates for NCEA all are in the 90% range.

We have 55% of all of our senior students gaining NCEA with an 'Overall Endorsement'.

We were able to see our University Entrance qualifications improve in 2024 reflective of recent levels.

The college deliberately targeted a set group of ARONA (at risk of not achieving) students. We set about mentoring and supporting these students through their qualifications.

How we have given effect to Te Tiriti o Waitangi (required)

- The college has made some significant progress in our efforts to honour the Treaty of Waitangi.
- We continue to develop as educators with specific professional development around the best practises for educating Maori students.
- We formally adjusted our College Constitution so that we could expand the Board to include a Whanau Support group member. This also included an additional 'Parent' rep.

- We have employed an additional staff member/teacher to the team in the Whare bringing the teachers to three.
- We continue to develop our Te Reo and Kapa Haka education here at the college.
- We undertook professional develop of all staff on local Marae.
- Our Maori student continue to achieve at the academic level of other ethnicities.

Statement of compliance with employment policy (required)

The following questions address key aspects of compliance with a good employer policy:

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<i>The college continues to support staff with regular consultation. We have a designated DP Human Resources. The College funds EAP support. We run a wellbeing survey for staff.</i>
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	<i>We continue to be committed to being an EEO community.</i>
How do you practise impartial selection of suitably qualified persons for appointment?	<i>All permanent appointments at JPC are done with a board member in the interview and appointment process.</i>
How are you recognising, <ul style="list-style-type: none"> – The aims and aspirations of Māori, – The employment requirements of Māori, and – Greater involvement of Māori in the Education service? 	<i>We recognise the importance of this. We are committed to all staff actively aligned to the best practises for Maori. We include coverage of TOW in our appointment process.</i>
How have you enhanced the abilities of individual employees?	<i>Via a generous PLD fund. By encouraging a safe workspace where staff can be their best. Via regular feedback</i>
How are you recognising the employment requirements of women?	<i>We are proud of our support of our female staff.</i>
How are you recognising the employment requirements of persons with disabilities?	<i>We are committed to support</i>

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy. The Ministry of Education monitors these policies:

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	

Kiwisport Statement

The total amount of funding received for Kiwisport Year 7 – Year 13 during the year ending 31st December 2024 was \$25,969.08 (excl GST).

This was used for replacement of sporting equipment, team travel and uniforms across all the codes that John Paul College participates in.

Independent Auditor's Report

To the Readers of John Paul College's Financial Statements

For the Year Ended 31 December 2024

The Auditor-General is the auditor of John Paul College (the School). The Auditor-General has appointed me, Richard Dey, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 2 to 21, that comprise the statement of financial position as at 31 December 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

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

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

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report. We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arises from the Public Audit Act 2001.

Other information

The Board of Trustees is responsible for the other information. The other information comprises the information included in the annual report being the Analysis of Variance, Evaluation and Analysis of the School's Student's Progress and Achievement, How we have given effect to Te Tiriti o Waitangi, Statement of Compliance with Employment Policy, and Kiwisport Statement, but does not include the financial statements, and our auditor's report thereon.

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* issued by the New Zealand Auditing and Assurance Standards Board.

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



Richard Dey
William Buck Audit (NZ) Limited
On behalf of the Auditor-General
Tauranga, New Zealand