

CHRISTCHURCH BOYS' HIGH SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number: 327

Principal: Mr NC Hill

School Address: 71 Straven Road Riccarton Christchurch 8041

School Postal Address: PO Box 8157 Riccarton Christchurch 8140

School Phone: 03 3485 003

School Email: enquiries@cbhs.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Michael Singleton	Presiding Member	Elected 2022	2025
Nicholas Hill	Principal ex Officio		
Mark Zino	Parent Representative	Elected 2022	2025
Tim Cookson	Parent Representative	Elected 2022	2025
Analisa Elstob	Parent Representative	Elected 2022	2025
Emily Flaszynski	Parent Representative	Elected 2022	2025
Andrew Haig	Parent Representative	Co-opted 2022	2025
Todd Moyle	Parent Representative	Co-opted 2024	2025
Alastair Drayton	Staff Representative	Elected 2022	2025
Rey Kumar	Student Representative	Elected 2023	2024
Blake Norton	Student Representative	Elected 2024	2025

CHRISTCHURCH BOYS' HIGH SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

Index

Page	Statement
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 20	Notes to the Financial Statements
	Independent Auditor's Report
	Other Information
	Analysis of Variance
	Statement of Compliance with Employment Policy
	Kiwisport

Christchurch Boys' High 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.

Michael Singleton

Full Name of Presiding Member



Signature of Presiding Member

29 May 2025

Date:

Nicholas Hill

Full Name of Headmaster



Signature of Headmaster

29 May 2025

Date:

Christchurch Boys' High School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Revenue				
Government Grants	2	15,732,564	12,461,263	13,614,693
Locally Raised Funds	3	3,407,208	3,061,312	3,343,912
Interest		490,265	320,000	410,335
Hostel	4	2,314,897	2,392,559	2,388,321
Total Revenue		21,944,934	18,235,134	19,757,261
Expense				
Locally Raised Funds	3	1,787,569	1,615,872	1,855,490
Hostel	4	1,992,391	2,230,531	2,129,238
Learning Resources	5	12,253,266	11,018,251	11,739,786
Administration	6	1,235,875	1,145,455	1,219,356
Interest		12,786	5,000	6,052
Property	7	4,183,270	2,282,500	2,533,796
Loss on Disposal of Property, Plant and Equipment		112	-	67
Total Expense		21,465,269	18,297,609	19,483,785
Net Surplus / (Deficit) for the year		479,665	(62,475)	273,476
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		479,665	(62,475)	273,476

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

Christchurch Boys' High School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		20,564,863	21,064,475	20,034,799
Total comprehensive revenue and expense for the year		479,665	(62,475)	273,476
Contributions from the Ministry of Education		-	-	-
Distributions to the Ministry of Education		-	-	-
Contribution - Furniture and Equipment Grant		136,417	-	27,229
Contribution - School Network Upgrade Project (SNUP)		25,667	-	229,359
Equity at 31 December		21,206,612	21,002,000	20,564,863
Accumulated comprehensive revenue and expense		19,034,960	16,658,696	18,393,211
Reserves		2,171,652	4,343,304	2,171,652
Equity at 31 December		21,206,612	21,002,000	20,564,863

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.

Building Fund

Opening Balance	294,204	294,204	294,204
Movement this year	-	-	-
Closing Balance	294,204	294,204	294,204

Insurance Proceeds Fund

Opening Balance	1,877,448	1,877,448	1,877,448
Movement this year	-	-	-
Closing Balance	1,877,448	1,877,448	1,877,448

Total Reserves

	2,171,652	2,171,652	2,171,652
--	-----------	-----------	-----------

Reserved equity comprises funds that have been received by the School for a specific purpose. The School guarantees to hold sufficient monies to enable the funds to be used for their intended purpose at any time.

These funds arose from school building donations and insurance proceeds from earthquake claims. These funds are held for use solely on school buildings as determined by the Board of Trustees.

The School is not required to repay these funds.

Christchurch Boys' High School

Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Assets				
Cash and Cash Equivalents	8	1,564,339	898,773	320,308
Accounts Receivable	9	961,930	700,000	905,304
GST Receivable		140,527	15,000	-
Prepayments		134,216	70,000	329,563
Inventories	10	5,039	6,000	6,195
Investments	11	7,164,079	5,590,189	8,410,476
		<u>9,970,130</u>	<u>7,279,962</u>	<u>9,971,846</u>
Current Liabilities				
GST Payable		-	-	30,790
Accounts Payable	13	2,318,562	1,136,715	1,396,205
Revenue Received in Advance	14	875,477	500,000	809,159
Provision for Cyclical Maintenance	15	180,000	-	320,000
Finance Lease Liability	16	63,317	45,000	61,203
Funds held in Trust	17	812,698	650,000	984,830
Funds held for Capital Works Projects	18	459,500	-	459,500
		<u>4,709,554</u>	<u>2,331,715</u>	<u>4,061,687</u>
Working Capital Surplus/(Deficit)		5,260,576	4,948,247	5,910,159
Non-current Assets				
Investments	11	-	31,000	7,806
Property, Plant and Equipment	12	16,587,854	16,416,635	15,044,235
		<u>16,587,854</u>	<u>16,447,635</u>	<u>15,052,041</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	454,315	358,882	289,356
Finance Lease Liability	16	187,503	35,000	107,981
		<u>641,818</u>	<u>393,882</u>	<u>397,337</u>
Net Assets		<u><u>21,206,612</u></u>	<u><u>21,002,000</u></u>	<u><u>20,564,863</u></u>
Equity		<u><u>21,206,612</u></u>	<u><u>21,002,000</u></u>	<u><u>20,564,863</u></u>

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

Christchurch Boys' High School

Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash flows from Operating Activities				
Government Grants		3,819,660	3,261,263	3,239,392
Locally Raised Funds		2,559,349	2,116,953	2,714,348
Hostel		2,334,385	2,432,559	2,387,321
International Students		905,168	1,204,359	945,872
Goods and Services Tax (net)		(171,317)	(15,000)	47,177
Payments to Employees		(3,575,832)	(2,863,104)	(2,878,698)
Payments to Suppliers		(4,079,175)	(3,987,408)	(5,253,970)
Interest Paid		(12,786)	(5,000)	(6,052)
Interest Received		553,104	320,000	339,233
Net cash from/(to) Operating Activities		2,332,556	2,464,622	1,534,623
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(2,262,104)	(1,841,157)	(1,159,236)
Purchase of Investments		-	-	(1,692,092)
Proceeds from Sale of Investments		1,254,203	-	-
Net cash from/(to) Investing Activities		(1,007,901)	(1,841,157)	(2,851,328)
Cash flows from Financing Activities				
Furniture and Equipment Grant		162,084	-	-
Finance Lease Payments		(70,574)	(45,000)	(44,961)
Funds Administered on Behalf of Other Parties		(172,132)	-	879,073
Net cash from/(to) Financing Activities		(80,622)	(45,000)	834,112
Net increase/(decrease) in cash and cash equivalents		1,244,033	578,465	(482,593)
Cash and cash equivalents at the beginning of the year	8	320,306	320,308	802,901
Cash and cash equivalents at the end of the year	8	1,564,339	898,773	320,308

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.

Christchurch Boys' High School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Christchurch Boys' High 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

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

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 15.

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 16. 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.

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.

c) 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.

d) Finance Lease Payments

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

e) Cash and Cash Equivalents

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

f) Accounts Receivable

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

g) Inventories

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

h) Investments

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

i) Property, Plant and Equipment

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

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

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

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

Finance Leases

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

Depreciation

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

The estimated useful lives of the assets are:

Building Improvements	10–50 years
Board-owned Buildings	10–50 years
Furniture and Equipment	10–15 years
Information and Communication Technology	3–5 years
Motor Vehicles	5 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

j) Impairment of property, plant, and equipment

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

Non cash generating assets

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

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

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available information.

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

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

k) Accounts Payable

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

l) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

m) Revenue Received in Advance

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

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

n) Funds Held in Trust

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

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

o) Funds held for Capital works

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

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

p) Shared Funds

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

q) Provision for Cyclical Maintenance

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

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

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

r) Financial Instruments

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

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

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

s) Borrowings

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

t) Goods and Services Tax (GST)

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

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

Commitments and contingencies are disclosed exclusive of GST.

u) Budget Figures

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

v) Services received in-kind

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

2. Government Grants

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Government Grants - Ministry of Education	3,767,464	3,209,263	3,190,481
Teachers' Salaries Grants	9,107,742	8,200,000	9,164,530
Use of Land and Buildings Grants	2,805,161	1,000,000	1,210,771
Other Government Grants	52,197	52,000	48,911
	<u>15,732,564</u>	<u>12,461,263</u>	<u>13,614,693</u>

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	642,069	697,070	639,811
Fees for Extra Curricular Activities	1,015,741	725,033	1,096,279
Trading	265,783	235,000	260,863
Fundraising and Community Grants	115,638	160,000	157,788
Other Revenue	508,102	499,850	516,510
International Student Fees	859,875	744,359	672,661
	<u>3,407,208</u>	<u>3,061,312</u>	<u>3,343,912</u>
Expense			
Extra Curricular Activities Costs	1,112,384	927,452	1,228,841
Trading	250,469	226,593	241,396
Fundraising and Community Grant Costs	4,285	3,500	1,300
Other Locally Raised Funds Expenditure	31,743	45,500	30,308
International Student - Employee Benefits - Salaries	261,402	274,197	254,124
International Student - Other Expenses	127,286	138,630	99,521
	<u>1,787,569</u>	<u>1,615,872</u>	<u>1,855,490</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>1,619,639</u>	<u>1,445,440</u>	<u>1,488,422</u>

During the year, the School hosted 64 International students (2023: 42).

Study Tour - New Caledonia

During the year ended 31 December 2024, 20 students and 2 staff members undertook a tour to New Caledonia at a cost of \$65,100, which included visits to significant cultural, historical and natural attractions whilst also visiting schools and lectures. It enabled students to experience a completely different culture, language and food. The tour was funded through locally raised funds.

Study Tour - Japan

During the year ended 31 December 2024, 21 students and 3 staff members undertook a tour to Japan at a cost of \$141,227, which included visits to significant cultural, historical and natural attractions whilst also visiting schools and lectures. It enabled students to experience a completely different culture, language and food. The tour was funded through locally raised funds.

Sport Tour - Australia

During the year ended 31 December 2024, a development squad of 12 cricket players, 2 staff members, 1 coach and a number of parent supporters undertook a cricket tour to Australia at a cost of \$37,400, which included playing matches against other schools and clubs as well as visits to significant cultural, historical and natural attractions. It enabled students to develop their skills ahead of the New Zealand cricket season. The tour was funded through locally raised funds.

Sport Tour - Australia

During the year ended 31 December 2024, a development squad of 26 rugby players, 2 staff members, 1 coach and a number of parent supporters undertook a rugby tour to Australia at a cost of \$133,900, which included playing matches against other schools and clubs as well as visits to significant cultural, historical and natural attractions. It enabled students to develop their skills before the New Zealand rugby season. The tour was funded through locally raised funds.

Sport Tour - Australia

During the year ended 31 December 2024, a development squad of 20 rowers, 2 staff members, 1 coach and a number of parent supporters undertook a rowing tour to Australia at a cost of \$77,000, which included regattas against other schools and clubs as well as visits to significant cultural, historical and natural attractions. It enabled students to develop their skills before the New Zealand rowing season. The tour was funded through locally raised funds.

4. Hostel Revenue and Expense

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
Revenue	\$	\$	\$
Hostel Fees	2,004,874	2,172,095	2,047,713
Other Revenue	310,023	220,464	340,608
	2,314,897	2,392,559	2,388,321
Expense			
Administration	114,223	93,500	93,403
Property	247,387	254,000	270,677
Employee Benefits - Salaries	866,347	878,031	790,185
Depreciation	151,386	130,000	117,401
Provision for Future Maintenance	69,101	200,000	320,851
Other Hostel Expenses	543,947	675,000	536,721
	1,992,391	2,230,531	2,129,238
<i>Surplus/ (Deficit) for the year Hostel</i>	322,506	162,028	259,083

5. Learning Resources

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Curricular	763,061	847,400	805,340
Information and Communication Technology	120,410	144,850	116,000
Employee Benefits - Salaries	10,543,768	9,282,801	10,095,908
Staff Development	89,313	77,500	75,017
Depreciation	719,200	645,000	634,349
Other Learning Resources	17,514	20,700	13,172
	12,253,266	11,018,251	11,739,786

6. Administration

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Audit Fees	29,001	11,500	10,526
Board Fees and Expenses	33,184	36,865	34,285
Legal Fees	33,083	40,000	22,429
Other Administration Expenses	88,440	137,300	119,568
Employee Benefits - Salaries	962,374	849,790	961,371
Insurance	72,160	65,000	62,884
Service Providers, Contractors and Consultancy	17,633	5,000	8,293
	1,235,875	1,145,455	1,219,356

7. Property

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Consultancy and Contract Services	569,077	550,000	551,455
Heat, Light and Water	283,811	200,000	254,970
Rates	104,321	85,000	94,446
Repairs and Maintenance	212,057	210,000	206,669
Use of Land and Buildings	2,805,161	1,000,000	1,210,771
Employee Benefits - Salaries	125,863	140,000	114,681
Other Property Expenses	82,980	97,500	100,804
	<u>4,183,270</u>	<u>2,282,500</u>	<u>2,533,796</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.

8. Cash and Cash Equivalents

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Bank Accounts	1,564,339	898,773	320,308
Cash and cash equivalents for Statement of Cash Flows	<u>1,564,339</u>	<u>898,773</u>	<u>320,308</u>

Of the \$1,564,339 Cash and Cash Equivalents, \$459,500 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on reinstatement of the school's artificial turf.

Of the \$1,564,339 Cash and Cash Equivalents, \$875,477 of Revenue Received in Advance is held by the School, as disclosed in note 16.

9. Accounts Receivable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Receivables	5,836	200,000	16,315
Interest Receivable	58,595	-	121,434
Teacher Salaries Grant Receivable	897,499	500,000	767,555
	<u>961,930</u>	<u>700,000</u>	<u>905,304</u>
Receivables from Exchange Transactions	64,431	200,000	137,749
Receivables from Non-Exchange Transactions	897,499	500,000	767,555
	<u>961,930</u>	<u>700,000</u>	<u>905,304</u>

10. Inventories

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Hostel	2,895	3,000	3,511
Canteen	2,144	3,000	2,684
	<u>5,039</u>	<u>6,000</u>	<u>6,195</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	7,164,079	5,590,189	8,410,476
Non-current Asset			
Foodstuffs (SI) Limited	-	29,000	5,806
Canterbury Education Services Society Limited	-	2,000	2,000
Total Investments	<u>7,164,079</u>	<u>5,621,189</u>	<u>8,418,282</u>

12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Land	5,480,000	-	-	-	-	5,480,000
Buildings	2,937,988	-	-	-	(73,918)	2,864,070
Building Improvements	1,060,233	232,982	-	-	(96,692)	1,196,523
Hostel	3,474,691	386,241	-	-	(151,386)	3,709,546
Furniture and Equipment	1,191,386	241,300	-	-	(340,272)	1,092,414
Information and Communication Technology	429,053	123,814	-	-	(101,305)	451,562
Motor Vehicles	57,135	59,087	-	-	(25,508)	90,714
Artwork	81,761	-	-	-	-	81,761
Leased Assets	165,800	152,211	-	-	(72,532)	245,479
Library Resources	5,072	12,328	(112)	-	(8,973)	8,315
Work in Progress	161,116	1,367,470	(161,116)	-	-	1,367,470
	<u>15,044,235</u>	<u>2,575,433</u>	<u>(161,228)</u>	<u>-</u>	<u>(870,586)</u>	<u>16,587,854</u>

The following note can be used for each class of asset that are held under a finance lease:

The net carrying value of equipment held under a finance lease is \$245,479 (2023: \$165,800)

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
	\$	\$	\$	\$	\$	\$
Land	5,480,000	-	5,480,000	5,480,000	-	5,480,000
Buildings	3,695,891	(831,821)	2,864,070	3,695,891	(757,903)	2,937,988
Building Improvements	1,915,936	(719,413)	1,196,523	1,682,953	(622,720)	1,060,233
Hostel	5,880,040	(2,170,494)	3,709,546	5,493,799	(2,019,108)	3,474,691
Furniture and Equipment	3,384,723	(2,292,309)	1,092,414	3,143,424	(1,952,038)	1,191,386
Information and Communication Technology	1,410,907	(959,345)	451,562	1,287,094	(858,041)	429,053
Motor Vehicles	198,203	(107,489)	90,714	139,116	(81,981)	57,135
Artwork	81,761	-	81,761	81,761	-	81,761
Leased Assets	593,415	(347,936)	245,479	441,205	(275,405)	165,800
Library Resources	223,532	(215,217)	8,315	215,984	(210,912)	5,072
Work in Progress	1,367,470	-	1,367,470	161,116	-	161,116
	<u>24,231,878</u>	<u>(7,644,024)</u>	<u>16,587,854</u>	<u>21,822,343</u>	<u>(6,778,108)</u>	<u>15,044,235</u>

13. Accounts Payable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Creditors	994,325	250,000	275,903
Accruals	29,134	25,000	31,323
Employee Entitlements - Salaries	1,137,920	711,715	944,243
Employee Entitlements - Leave Accrual	157,183	150,000	144,736
	<u>2,318,562</u>	<u>1,136,715</u>	<u>1,396,205</u>
Payables for Exchange Transactions	2,292,486	1,111,715	1,370,301
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	26,076	25,000	25,904
Payables for Non-exchange Transactions - Other	-	-	-
	<u>2,318,562</u>	<u>1,136,715</u>	<u>1,396,205</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
International Student Fees in Advance	794,586	460,000	749,293
Hostel Fees in Advance	50,488	40,000	31,000
Other revenue in Advance	30,403	-	28,866
	<u>875,477</u>	<u>500,000</u>	<u>809,159</u>

15. Provision for Cyclical Maintenance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Provision at the Start of the Year	609,356	-	325,288
Increase to the Provision During the Year	69,101	-	320,851
Use of the Provision During the Year	(44,142)	-	(36,783)
Other Adjustments	-	-	-
Provision at the End of the Year	<u>634,315</u>	<u>-</u>	<u>609,356</u>
Cyclical Maintenance - Current	180,000	-	320,000
Cyclical Maintenance - Non current	454,315	358,882	289,356
	<u>634,315</u>	<u>358,882</u>	<u>609,356</u>

Per the cyclical maintenance schedule, the hostel is next expected to undertake maintenance works during 2025. This plan is based on the hostel's long term maintenance plan. The school currently falls under the CSR programme and is not required to prepare a plan until construction at school is completed.

16. 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	81,075	50,000	71,547
Later than One Year and no Later than Five Years	210,171	40,000	123,405
Later than Five Years	-	-	-
Future Finance Charges	(40,426)	(10,000)	(25,768)
	<u>250,820</u>	<u>80,000</u>	<u>169,184</u>
Represented by			
Finance lease liability - Current	63,317	45,000	61,203
Finance lease liability - Non current	187,503	35,000	107,981
	<u>250,820</u>	<u>80,000</u>	<u>169,184</u>

17. Funds held in Trust

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Funds Held in Trust on Behalf of Third Parties - Current	812,698	650,000	984,830
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-
	<u>812,698</u>	<u>650,000</u>	<u>984,830</u>

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

18. 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 8, and includes retentions on the projects, if applicable.

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Turf Restoration Project	459,500	-	-	-	459,500
Building Works	-	192,965	(192,965)	-	-
Totals	<u>459,500</u>	<u>192,965</u>	<u>(192,965)</u>	<u>-</u>	<u>459,500</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	459,500
Funds Receivable from the Ministry of Education	-

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Turf Restoration Project	-	459,500	-	-	459,500
Building Works	-	450,155	(450,155)	-	-
Totals	<u>-</u>	<u>909,655</u>	<u>(450,155)</u>	<u>-</u>	<u>459,500</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	459,500
Funds Receivable from the Ministry of Education	-

19. Related Party Transactions

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

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

20. Remuneration

Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	5,816	6,270
 <i>Leadership Team</i>		
Remuneration	1,061,129	1,029,801
Full-time equivalent members	7	7
 Total key management personnel remuneration	1,066,945	1,036,071

There are 9 members of the Board excluding the Headmaster. The Board has held 10 full meetings of the Board in the year. The Board also has Finance (3 members), Property (4 members), Adams House (3 members) and People and Wellbeing (3 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 1

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	250-260	240-250
Benefits and Other Emoluments	0-10	0-10

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	23	25
110-120	19	17
120-130	3	6
130-140	6	3
	51	51

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	2023
	Actual	Actual
Total	\$80 - \$90,000	\$0
Number of People	3	0

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).

The Board is aware of two claims alleging a breach of contract. The Board has not recognised these matters in the financial statements because the likelihood of the claims surfacing are not probable as there is no substance to the matters. In the unlikely event of an unsuccessful outcome, maximum liability has been estimated to be \$10,000 (2023: \$10,000) as per the school's insurance policy.

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.

Cyclical Maintenance

The School has an obligation to the Ministry of Education to maintain in good order and repair at all times the Land, Buildings and other facilities on the School site. The School is part of the Christchurch Schools Rebuild Programme which will result in the School's Buildings either being repaired or rebuilt in the future. At the present time there is significant uncertainty over how the programme will affect the School. As a result, the School cannot make a reliable estimate of the maintenance required on the School's buildings so no cyclical maintenance provision has been recognised, even though the school will be required to maintain any buildings that are not replaced. It is expected a cyclical maintenance review and a new provision will be recognised in the 2025 Annual Report.

The cyclical maintenance requirements for the hostel are known and can be reliably estimated, therefore this provision continues to be recognised in the Statement of Financial Position.

23. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had no capital commitments (2023: \$0).

(b) Operating Commitments

As at 31 December 2024, the Board has not entered into any operating lease contracts (2023: Nil).

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	1,564,339	898,773	320,308
Receivables	961,930	700,000	905,304
Investments - Term Deposits	7,164,079	5,619,189	8,410,476
Total financial assets measured at amortised cost	<u>9,690,348</u>	<u>7,217,962</u>	<u>9,636,088</u>

Financial liabilities measured at amortised cost

Payables	2,292,486	1,111,715	1,370,301
Finance Leases	250,820	80,000	169,184
Total financial liabilities measured at amortised cost	<u>2,543,306</u>	<u>1,191,715</u>	<u>1,539,485</u>

25. Events After Balance Date

A contract for the construction of an artificial turf was awarded in February 2025. This is a Board funded project for \$5.1 million. Completion is planned for October 2025.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF CHRISTCHURCH BOYS' HIGH SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Auditor-General is the auditor of Christchurch Boys' High School (the School). The Auditor-General has appointed me, Mike Hoshek, using the staff and resources of Deloitte 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 20, that comprise the statement of financial position as at 31 December 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

Our audit was completed on 29 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 is responsible for the other information. The other information comprises the information included on the pages accompanying the financial statements 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 (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

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



Mike Hoshek
Partner
for Deloitte Limited
On behalf of the Auditor General
Christchurch, New Zealand

2024 Analysis of Variance

In 2024 the Annual Plan was tracked at Board Meetings via the Headmaster's report to the Board and the "Annual Plan Tracking Report".

The below analysis is derived from these reports as well as consideration of the Dashboard of Indicators and staff and community input into the Annual Planning process.

The regular reporting to the Board allowed for the completion of the 2025 Annual Plan in November of 2024 despite the final Analysis of Variance being incomplete at that time.

Recent Boards of Trustees have purposefully and successfully dealt with leadership issues identified by ERO in 2012.

CBHS now has financial resilience and probity, has been successfully rebuilt, has addressed cultural and diversity issues and now has robust systems. As this analysis shows our next step is to lift high end academic achievement.

Strategic Priority 1

Through the deliberate application of the CBHS' Effective Teaching profile and CBHS' Blue-Black Values lift learning and achievement.

Actions Taken

As reported to the Board in 2024 we have introduced two weekly staff briefings focused on pastoral care and expectations (Blue Black Values) and teaching and learning (CBHS Teacher Profile). These have enabled increased focus on data and accountability across the staff. These briefings have aligned with deliberate messaging in forums such as Assembly, the week ahead and the newsletter with an increased focus on academic messages and our Blue Black Values.

The introduction of the Blue Black values has been used to give us a language to describe our expectations of students. We have also redesigned our MSB system to align with the Blue Black values.

Improvements in data use have been enabled by the briefings described above and through Daily Meetings of the Pastoral Team to make sure that students who need support or intervention receive this. Importantly for our long term academic culture this intervention is not a "rescue" or "credit recovery".

A professional development cycle using CBHS staff as presenters was implemented to target aspects of the CBHS Teaching Profile. And external professional development included an SLT tour of North Island Schools and attendance at ABSNZ professional development.

Opportunities to promote and celebrate academic success have been taken in forums such as assemblies and newsletters and new initiatives have included letters home from senior leadership and morning tea celebrations for students. There has also been proactive identification of and communication with families of students at risk of not achieving.

We have undertaken a bow-tie analysis of endorsement data with both HODs and students and have identified areas of control, such as specifically teaching to Merit and Excellence and continuing to promote academic excellence.

In conjunction with communication and data, we have followed up with increased accountability, for example, introducing an SLT 'on call' roster to have SLT visible around the school and regularly visiting classrooms. The cell phone ban has been implemented, and changes have been made to improve the study focus of areas such as the library.

We have applied an increased and more deliberate rigour to teaching appointments and have, at times, made internal timetabling changes due to supply issues with the teacher workforce. The agility of staff, forward planning and robustness of CBHS systems has been an asset when dealing with supply issues.

The Blue Black values and CBHS teaching Profile have also enabled the School to be more confident in and assertive of its identity.

Success Achieved

A review of PCSchool / FACTS Data shows increased use of positive messages by teachers.

Despite the poor quality of resources and support from MOE and NZQA CBHS successfully delivered NCEA Level One and maintained the authenticity of the 'submitted reports.

2024 NCEA Results: (Trends appear in the Dashboard of indicators.)

Year 10 CAA Pass Rate Numeracy	77
Year 10 CAA Pass Rate Reading	82
Year 10 CAA Pass Rate Writing	88
% Year 11 Achieving Level 1	81.2
% Year 11 Achieving Level 1 Māori	64.1
% Year 11 Achieving Level 1 Pasifika	46.2
% Year 12 Achieving Level 2	84.5
% Year 12 Achieving Level 2 Māori	77.1
% Year 12 Achieving Level 2 Pasifika	63.2
% Year 13 Achieving Level 3	76.7
% Year 13 Achieving UE	61.4
% Year 13 Achieving Level 3 Māori	76.9
%Year 13 Achieving UE Māori	57.7
% Year 13 Achieving Level 3 Pasifika	45.5
%Year 13 Achieving UE Pasifika	18.2
Level 1 Excellence Endorsement Rate	13.3
Level 1 Endorsement Rate	45.1
Level 2 Excellence Endorsement Rate	11.5
Level 2 Endorsement Rate	36.6
Level 3 Excellence Endorsement Rate	4.8

Level 3 Endorsement Rate	38.1
No. of scholarships	6

Our NCEA Co Requisite Results (CAA) were strong, especially against national averages. These results are unable to be manipulated and reflect positively on the specific reading, writing and numeracy teaching that occurred at CBHS.

Ours students on the learning support register to continue to do well.

Pass rates and endorsement rates are stable though Māori Level One results fell in line with the national trend.

AYT Results...

(i) There is a clear focus on effective teaching at this school (Parent).

2024 Score 73%

2022 Score 68%

Benchmark Score 74%

(ii) Our school has a clear focus on effective teaching (staff).

2024 Score 72%

2022 Score 67%

Benchmark Score 74%

(iii) My teachers talk to me about my learning (students).

2024 Score 67%

2022 Score 65%

Benchmark Score 67%

Barriers Faced

Our cohort remain the biggest influence on our NCEA results. The 2024 Year 13 cohort arrived at CBHS in 2020 with twice the number of students than previous years reading below their chronological age.

Analysis of our NCEA results reveals the disparities in NCEA across school and the limited value of comparisons. For example, CBHS still teaches traditional subjects with coherent credits. English is compulsory at Level 2 in CBHS and all our Level 2 English students are entered in the Information Literacy (research and presentation) standard. Nationally only 46% of L2 students sit this standard.

The rebuild continued to stretch staff and make operational conditions difficult.

Steps for 2025

The Annual Plan for 2025 again focuses on specifically addressing endorsement and seeking parent support in steering students towards endorsement grades. We also intend to continue to promote the visibility of the CBHS Teaching profile and our Blue Black Values. We have seconded staff into SLT to increase our leadership capacity and we intend to introduce cohort specific achievement targets.

Central to the annual plan is the philosophy of explicit and deliberate teaching as witnessed by the interactions between students and teachers. To support us with this we will again engage with like minded schools.

The Main Block is being used a momentum building opportunity.

Over the past decade the school has dealt with the post-earthquake rebuild, the mosque attacks, Covid, industrial action and the implementation of NCEA and curriculum change. CBHS has also had to deal with long standing issues revealed by ERO in 2012. This work has been extensive.

The next step for CBHS is a focus on achievement and over 2025 we aim to develop a direction geared towards greater academic achievement with aligned systemic and structural changes.

Strategic Priority 2

Through the deliberate application of CBHS' Blue-Black Values to be purposeful in enhancing our inclusive culture and developing healthy male role models.

Actions Taken

The Blue Black values have been used as a basis for messaging. We have also increased the use of restorative processes and enhanced the capabilities of our Pastoral Team in this area.

With staff we have used and emphasised the concept of collective efficacy (described by John Hattie as the collective belief of teachers in their ability to affect students) to work together with common goals and approaches.

In weekly staff briefing we have shared attendance and late data, positive behavioural comments and students of concern.

Targeted speakers and PD providers have worked with groups of staff, the Headmaster, students and parents. These have included Andrew Reiner, Mike King and Chanel Contos. Messages about good men have been repeated in all forums e.g., assembly, newsletters and this has led to some positive media coverage e.g., an assembly on rape language. Chanel Contos' message of "visible accountability" has been embraced by the school.

CBHS has developed confident identity statements that align with our moral purpose as a state boys' school. Improvements in our sporting administration have also enabled us to use sport as a more positive influence and cultural activities such as "Blood Brothers" have contributed to greater inclusivity.

AYT questions.

(i) I am aware of and support the school's values (Parents)

2024 Score 82%

2022 Score 82%

Benchmark Score 79%

(ii) Our school is inclusive and values diversity of culture, identity and language (Staff)

2024 Score 72%

2022 Score 66%

Benchmark Score 75%

(iii) I know what the school's values are and try to follow them (Students).

2024 Score 80%

2022 Score 75%

Benchmark Score 76%

Barriers Faced

Two high profile incidents of student behaviour did impact morale and undermine the efforts made by the majority.

Steps for 2025

Visible signage is part of a step up in our Blue Black Values messaging. This will be accompanied by new communication and branding guidelines and a new website. We have also engaged a communications firm to support us with imaging and video around the Main Block opening which is a significant moment to support CBHS moving forward.

We are collecting data based on teacher comments around CBHS' values in PCSchool to generate celebrations of success and we will have deliberate staff professional development delivered by pastoral leaders on topics such as restorative practice, kaitiakitanga, motivational interviewing and creating a positive culture/environment.

A senior leader has been appointed to make recommendations on the House system. The Monitors have more specific roles and there will be a focus on courageous and values based leadership across all leadership levels.

Strategic Priority 3

Ensuring a health and safety environment where the well – being of our boys and staff enables them to thrive.

Actions Taken

Significant review and document development took place over 2024, and the school was supported by external consultants. The Board of Trustees reviewed its committee structure and developed a new People and Well Being Committee which includes two staff committee members.

CBHS identified six critical risks and held externally facilitated workshops on each of these i.e.,

- (1) Staff Psychosocial Harm
- (2) Student Psychosocial Harm
- (3) Traffic
- (4) Intentional Physical Harm
- (5) Sport and EOTC
- (6) Workshops and Labs

With external support, CBHS also developed a HSW Management System and reporting tools such as the HSW Risk Register and Reporting Dashboard.

Significant work also went into developing an "I need you to know process" and we have engaged an external provider to support us with our complaint and concern process and coaching staff through workplace issues. The Board now receives a compliant register at their meetings.

Engagement with staff identified key cultural themes to enhance HSW, and addressing optionality was top among these. This provides a strong synergy with our work on the CBHS Teaching profile and Blue Black values.

Success Achieved

Enhancement or development of key reporting tools

- Complaints Register
- HSW Dashboard
- HSW Risk Register

Development of Critical Risk Standards and supporting systems and actions.

Closure of Worksafe File and positive acknowledgement by Worksafe of CBHS actions and intended pathway.

Engagement of Fairway for Kāpehu and Speak Up services.

Feedback from WorkSafe commended CBHS' progress in HSW and our intended future actions.

AYT questions.

(i) My child feels safe at school (Parents)

2024 Score 76%

2022 Score 78%

Benchmark Score 81%

(ii) (ii) I feel safe at school (Staff)

2024 Score 81%

2022 Score 81%

Benchmark Score 75%

(iii) (iii) I feel safe at school (Students).

2024 Score 76%

2022 Score 74%

Benchmark Score 75%

Barriers Faced

Absence of support from NZSTA and MOE, financial outlay to seek external expertise and the need to refocus CBHS' resources.

Steps for 2025

In 2025 we will implement HSW software and begin auditing our Critical Risk Standards. Both steps will involve enhanced worker input and will enable further improvements in our preventative and mitigating controls.

Attached Dashboard of Indicators March 2025

[241129 Dashboard of Indicators 2024.xlsx](#)

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2024.

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

<p>Reporting on the principles of being a Good Employer</p>	
<p>How have you met your obligations to provide good and safe working conditions?</p>	<p>Monitoring staff wellbeing</p> <p>Monitoring of staff wellbeing is done both formally and informally. The Senior Leadership Team play a significant role in being the informal and regular touch points with staff on a day-to-day basis. On a formal basis, wellbeing of staff is monitored in a number of ways, including:</p> <p>(a) Health, safety and wellbeing reporting through to the Board via the People & Wellbeing sub-committee to ensure both management and governance consideration of issues.</p> <p>(b) The Health and Safety Committee which meets each term. All staff can attend and raise agenda items, the minutes are public and are reported back to the Board.</p> <p>(c) The Risk Register which is reviewed by the Board each Board meeting.</p> <p>(d) The Hazard Register which is available at reception and updated by the Health and Safety Officer and reviewed by the Education Review Office as part of its assurance checks.</p> <p>(e) Staff Surveys were introduced in 2014 by the current Headmaster. These are conducted regularly and the results reported to and considered by the Board. Recently these have been moved to a new provider (Ask Your Team) because of the ability to gain more granulated and useful data.</p> <p>(f) Staff wellbeing is the first agenda item at the weekly Senior Leadership Team meetings. The SLT discuss staff who may need support and assign responsibility for this to a member of the SLT.</p> <p>(g) Collegiality and culture are strengths of the CBHS staff. CBHS have a stated staff culture of being positive, showing integrity, working together and</p>

showing aroha. CBHS regularly and purposefully brings staff together, and staff support each other.

(h) Sick leave and relief related data is monitored to identify staff who may need additional support, and the school is very generous with providing leave.

(i) The BDI Committee is a group of staff that discuss issues relating to inclusion, access professional development for staff, and work on improving the inclusiveness of the school community. Projects from this committee have included work on supporting LGBTQ+ community members, support for female staff, promotion of biculturalism.

(j) PCSchool is CBHS' database and student management system. Teachers enter concerns and praise about students, which send an email to the Dean and relevant senior leader. This data is monitored and additional support is provided to staff where required as a result of these notifications.

(k) External supervision of guidance counsellors.

(l) Junior and Senior School Meetings are held which involve the relevant pastoral staff meeting to discuss areas of concern and to analyse data. This process identifies staff who may need additional assistance and support.

(m) Formal department meetings are held formally at least twice a term and informally more frequently. During these meetings workload and other information is shared upwards, into for example Road Map meetings and Teaching and Learning Committee Meetings.

(n) Road Map Interviews are held each term between SLT members and each of their direct reports. They include a check on department numbers, and

Staff wellbeing is considered in every aspect and decision the school makes. For example, the design of the new classrooms includes glass walls to ensure learning is visible and teachers do not feel isolated. New staff are assigned a member of the SLT as a contact point as part of their induction. There is proactive care of both staff and students.

<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	<p>Staff have a Belonging, Diversity and Inclusion (BDI) Committee to support and advocate.</p>
<p>How do you practise impartial selection of suitably qualified persons for appointment?</p>	<p>Follow a standardised process. Appointment committee made up of 3 staff across the school. Appointment committee selection process considers diversity.</p>
<p>How are you recognising,</p> <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? 	<p>Consultation with Ngai Tahu.</p> <p>Appointment of Mātāmua Sam Boyd.</p> <p>Continuation of our Māori mentor programme following a trial implementation in 2022.</p>
<p>How have you enhanced the abilities of individual employees?</p>	<p>Professional Growth Cycle programme.</p> <p>Professional Development programme.</p> <p>Annual Performance Appraisals.</p>
<p>How are you recognising the employment requirements of women?</p>	<p>BDI Committee</p>
<p>How are you recognising the employment requirements of persons with disabilities?</p>	<p>BDI Committee</p>

Kiwisport Funding – Christchurch Boys' High School 2024

Kiwisport funding at CBHS in 2024 was used to offset some of the cost of the full-time sports co-ordinators.

Nic Hill
Headmaster