TAURANGA SPECIAL SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	1762
Principal:	Dale Megson
School Address:	39 Eighteenth Avenue, Tauranga
School Postal Address:	39 Eighteenth Avenue, Tauranga
School Phone:	(07) 578 4424
School Email:	accounts@taurangaspecialschool.nz
Accountant / Service Provider:	Ingham Mora Chartered Accountants

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Sandra Peter	Presiding Member	Elected	2025
Barrie Wickens	Principal ex Officio		2025
Malcolm Poppe	Parent Representative	Elected	2025
Daisy Togo	Parent Representative	Elected	2025
Mike Nuku	Parent Representative	Elected	2025
Maria Veronese	Parent Representative	Elected	2025
Michelle Hollands	Parent Representative	Elected	2025
Toni Taylor	Parent Representative	Elected	2025
Amy Bisley	Staff Representative	Elected	Permanent
Barbara Turley	BOT Secretary	Elected	Permanent

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TAURANGA SPECIAL SCHOOL

Statement of Responsibility

For the year ended 31 December 2025

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

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

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

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

Sandra Peter	**Dale Megson**
Full Name of Presiding Member	Full Name of Principal
Signature of Presiding Member	Signature of Principal
29/05/2026	**29/05/2026**
Date	Date

TAURANGA SPECIAL SCHOOL
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Revenue				
Government Grants	2	9,211,854	8,505,379	8,656,211
Locally Raised Funds	3	46,587	102,000	59,251
Interest		14,870	41,020	45,934
Total Revenue		9,273,311	8,648,399	8,761,396
Expense				
Locally Raised Funds	3	27,171	18,800	19,687
Learning Resources	4	7,641,514	7,237,250	7,128,318
Administration	5	663,782	563,955	648,803
Interest		5,709	7,800	4,348
Property	6	1,125,581	307,000	1,057,422
Total Expense		9,463,757	8,134,805	8,858,578
Net Surplus / (Deficit) for the year		(190,446)	513,594	(97,183)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(190,446)	513,594	(97,183)

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

TAURANGA SPECIAL SCHOOL
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Equity at 1 January		2,021,734	-	2,068,657
Total comprehensive revenue and expense for the year		(190,446)	513,594	(97,183)
Contribution - Furniture and Equipment Grant		-	-	50,260
Equity at 31 December		1,831,288	513,594	2,021,734
Accumulated comprehensive revenue and expense		1,831,288	513,594	2,021,734
Equity at 31 December		1,831,288	513,594	2,021,734

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.

TAURANGA SPECIAL SCHOOL
Statement of Financial Position
As at 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Assets				
Cash and Cash Equivalents	7	490,736	-	713,925
Accounts Receivable	8	416,585	-	388,853
GST Receivable		6,231	-	42,125
Prepayments		30,074	-	25,727
Funds Receivable for Capital Works Projects	13	-	-	3,425
		943,626	-	1,174,055
Current Liabilities				
Accounts Payable	10	476,601	-	547,014
Finance Lease Liability	12	4,253	-	4,692
Funds held for Capital Works Projects	13	26,755	-	13,212
		507,609	-	564,918
Working Capital Surplus/(Deficit)		436,017	-	609,137
Non-current Assets				
Property, Plant and Equipment	9	1,518,554	-	1,515,531
		1,518,554	-	1,515,531
Non-current Liabilities				
Provision for Cyclical Maintenance	11	106,828	-	93,240
Finance Lease Liability	12	16,458	-	9,696
		123,286	-	102,936
Net Assets		1,831,288	-	2,021,734
Equity		1,831,288	513,594	2,021,734

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

TAURANGA SPECIAL SCHOOL
Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cash flows from Operating Activities				
Government Grants		4,504,950	5,013,379	4,346,034
Locally Raised Funds		28,573	102,000	161,734
Goods and Services Tax (net)		35,894	-	(50,094)
Payments to Employees		(3,490,842)	(428,850)	(3,317,522)
Payments to Suppliers		(1,046,992)	(4,206,155)	(978,654)
Interest Paid		(5,709)	(7,800)	(4,348)
Interest Received		14,870	41,020	45,934
Net cash from/(to) Operating Activities		40,744	513,594	203,083
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(270,163)	-	(541,995)
Net cash from/(to) Investing Activities		(270,163)	-	(541,995)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	50,260
Finance Lease Payments		(10,737)	-	(2,443)
Funds Administered on Behalf of Other Parties		16,968	-	(2,825)
Net cash from/(to) Financing Activities		6,231	-	44,992
Net increase/(decrease) in cash and cash equivalents		(223,189)	513,594	(293,920)
Cash and cash equivalents at the beginning of the year	7	713,925	-	1,007,846
Cash and cash equivalents at the end of the year	7	490,736	513,594	713,925

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.

TAURANGA SPECIAL SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity
Tauranga Special School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a School as described in the Education and Training Act 2020."&" The Board is of the view that the School is a public benefit entity for financial reporting purposes."

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

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

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

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

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

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

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

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

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

Cyclical maintenance
The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 11.

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 9.

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 12. Future operating lease commitments are disclosed in note 18.

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

c) Revenue Recognition

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

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

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

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

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

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

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

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

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

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

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

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

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

h) 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	2%-25%	Combination of Diminishing Value and Straight-line basis
Board-owned Buildings	4.5%-25%	Diminishing Value
Furniture and Equipment	8% -67%	Combination of Diminishing Value and Straight-line basis
Information and Communication Technology	2%-25%	Combination of Diminishing Value and Straight-line basis
Intangible Assets	13% -30%	Diminishing Value
Motor Vehicles	10%-67%	Combination of Diminishing Value and Straight-line basis
Textbooks	12.5%	Straight-line basis
Leased Assets held under a Finance Lease	Term of Lease	
Library Resources	12.5%	Diminishing value

i) 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.

j) 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.

k) 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.

l) 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.

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are

m) 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.

n) 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, and finance lease liability. Financial liabilities are initially recognised at fair value and 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.

o) 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.

p) Budget Figures
The budget figures are extracted from the School budget that was approved by the Board.

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

2. Government Grants

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Government Grants - Ministry of Education	3,931,506	3,910,879	3,879,324
Teachers' Salaries Grants	3,896,963	3,492,000	3,572,837
Use of Land and Buildings Grants	809,941	-	707,628
Ka Ora, Ka Ako - Healthy School Lunches Programme	103,603	-	125,638
Other Government Grants	469,841	1,102,500	370,784
	9,211,854	8,505,379	8,656,211

3. Locally Raised Funds

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Revenue	$	$	$
Fundraising and Community Grants	33,978	101,500	58,591
Other Revenue	12,609	500	660
	46,587	102,000	59,251
Expense			
Fundraising and Community Grant Costs	20,160	16,700	18,326
Other Locally Raised Funds Expenditure	7,011	2,100	1,361
	27,171	18,800	19,687
Surplus/ (Deficit) for the year Locally Raised Funds	19,416	83,200	39,564

4. Learning Resources

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Curricular	111,770	106,460	87,889
Information and Communication Technology	33,879	56,000	92,252
Employee Benefits - Salaries	7,018,872	3,605,750	6,578,727
Staff Development	57,180	43,000	49,242
Depreciation	284,200	-	224,340
Other Learning Resources	135,613	3,426,040	95,868
	7,641,514	7,237,250	7,128,318

5. Administration

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Audit Fees	12,635	11,500	11,013
Board Fees and Expenses	35,786	28,250	18,183
Operating Leases	25,248	46,600	45,077
Other Administration Expenses	168,234	197,500	150,829
Employee Benefits - Salaries	251,543	230,100	223,199
Insurance	34,284	30,000	29,622
Service Providers, Contractors and Consultancy	32,449	20,005	45,242
Ka Ora, Ka Ako - Healthy School Lunches Programme	103,603	-	125,638
	663,782	563,955	648,803

6. Property

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Consultancy and Contract Services	33,229	31,200	28,078
Cyclical Maintenance	13,588	2,000	13,588
Heat, Light and Water	34,170	30,000	45,115
Rates	21,240	15,000	19,116
Repairs and Maintenance	95,431	111,800	106,592
Use of Land and Buildings	809,941	-	707,628
Employee Benefits - Salaries	94,344	85,000	85,023
Other Property Expenses	23,638	32,000	52,282
	1,125,581	307,000	1,057,422

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

7. Cash and Cash Equivalents

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	490,736	-	713,925
Cash and cash equivalents for Statement of Cash Flows	490,736	-	713,925

Of the $490,736 Cash and Cash Equivalents $26,755 is subject to restrictions for the following reasons:

• $26,755 of unspent grant funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned. This is included in Funds Held for Capital Works Projects in note 13.

8. Accounts Receivable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Receivables	21,619	-	3,605
Teacher Salaries Grant Receivable	394,966	-	385,248
	416,585	-	388,853
Receivables from Exchange Transactions	21,619	-	3,605
Receivables from Non-Exchange Transactions	394,966	-	385,248
	416,585	-	388,853

9. Property, Plant and Equipment

2025	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	**Total (NBV)** $
Building Improvements	234,344	41,273			(31,302)	**244,315**
Furniture and Equipment	346,086	58,704			(48,429)	**356,361**
Information and Communication Technology	13,477	45,176			(17,734)	**40,919**
Motor Vehicles	147,589	80,135			(68,067)	**159,657**
Leased Assets	12,532	17,060			(14,116)	**15,476**
Other Assets	761,503	44,876			(104,552)	**701,827**
	1,515,531	287,224	-	-	(284,200)	**1,518,555**

	Cost or Valuation $	**Accumulated Depreciation** $	**Net Book Value** $	**Cost or Valuation** $	**Accumulated Depreciation** $	**Net Book Value** $
Building Improvements	464,993	(220,678)	**244,315**	423,720	(189,376)	**234,344**
Furniture and Equipment	820,853	(464,492)	**356,361**	762,149	(416,063)	**346,086**
Information and Communication Technology	307,932	(267,014)	**40,918**	262,757	(249,280)	**13,477**
Motor Vehicles	706,751	(547,094)	**159,657**	626,616	(479,027)	**147,589**
Leased Assets	174,105	(158,629)	**15,476**	157,045	(144,513)	**12,532**
Library Resources	1,247,274	(545,447)	**701,827**	1,202,397	(440,894)	**761,503**
	3,721,908	(2,203,354)	**1,518,554**	3,434,684	(1,919,153)	**1,515,531**

10. Accounts Payable

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Creditors	48,935	-	106,020
Accruals	15,000	-	15,000
Employee Entitlements - Salaries	364,952	-	354,335
Employee Entitlements - Leave Accrual	47,714	-	71,659
	476,601	-	547,014
Payables for Exchange Transactions	476,601	-	547,014
	476,601	-	547,014

The carrying value of payables approximates their fair value.

11. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Provision at the Start of the Year	93,240	-	79,652
Increase/(decrease) to the Provision During the Year	13,588	2,000	13,588
Provision at the End of the Year	106,828	2,000	93,240
Cyclical Maintenance - Non current	106,828	-	93,240
	106,828	-	93,240

The provision is based on a cyclical maintenance plan prepared by a Ministry Engaged Consultan (Colliers).

12. Finance Lease Liability

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
No Later than One Year	4,253		4,692
Later than One Year	16,458		9,696
	20,711	-	14,388
Represented by			
Finance lease liability - Current	4,253	-	4,692
Finance lease liability - Non current	16,458	-	9,696
	20,711	-	14,388

13. 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 9, and includes retentions on the projects, if applicable.

2025	Opening Balances $	Receipts from MOE $	Payments $	Board Contributions / Transfers $	Closing Balances $
Staff Room Deck	2,872				2,872
Alterations to Room 1 & 2	9,740				9,740
A: Heat pump installation with cage	600			(600)	-
Site: Fencing around Admin Block	(3,425)			3,425	-
Gutter Replacement	-	14,143	-	-	14,143
Totals	9,787	14,143	-	2,825	26,755

Represented by:

Funds Held on Behalf of the Ministry of Education	26,755
Funds Receivable from the Ministry of Education	-

Board Contributions are where the Board contributes its own funds to a Ministry funded Capital Works project. This has resulted in a board-owned asset that is recognised in note 13.

2024	Opening Balances $	Receipts from MOE $	Payments $	Board Contributions / Transfers $	Closing Balances $
Staff Room Deck	2,872				2,872
Alterations to Room 1 & 2	9,740				9,740
A: Heat pump installation with cage		14,011	(13,411)		600
Site: Fencing around Admin Block	-	21,763	(25,188)	-	(3,425)
Totals	12,612	35,774	(38,600)	-	9,787

Represented by:

Funds Held on Behalf of the Ministry of Education	13,212
Funds Receivable from the Ministry of Education	(3,425)

14. 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.

15. Remuneration

Key management personnel compensation

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

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	4,086	3,905
Leadership Team		
Remuneration	828,958	811,822
Full-time equivalent members	6	6
Total key management personnel remuneration	833,044	815,727

There are **7** members of the Board excluding the Principal. The Board has held **11** full meetings of the Board in the year. The Board also has Finance **(1 member)** and Property **(1 member)** 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 Principal was in the following bands:

	2025 Actual $000	2024 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	180 - 190	180-190
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

Other Employees

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

Remuneration $000	2025 FTE Number	2024 FTE Number
100 - 110	9.00	8.00
110 - 120	4.00	3.00
120 - 130	4.00	2.00
130 - 140	1.00	0.00
140 - 150	0.00	1.00
	18.00	14.00

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

16. Compensation and Other Benefits Upon Leaving

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

	2025 Actual	2024 Actual
Total		-
Number of People	NIL	NIL

17. Contingencies

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

Holidays Act Compliance – Schools Payroll
The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider, Education Payroll Limited.

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

18. Commitments

(a) Capital Commitments

At 31 December 2025, the Board had capital commitments of $14,143 (2024:$48,131) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitment $
Gutter replacement	14,143
Total	**14,143**

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 13.

19. Financial Instruments

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

Financial assets measured at amortised cost

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Cash and Cash Equivalents	490,736	-	713,925
Receivables	416,585	-	388,853
Total financial assets measured at amortised cost	907,321	-	1,102,778

Financial liabilities measured at amortised cost

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Payables	476,601	-	547,014
Finance Leases	20,711	-	14,388
Total financial liabilities measured at amortised cost	497,312	-	561,402

20. Events After Balance Date

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

Tauranga Special School

Kiwisport Statement

For the year ended 31 December 2025

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2025, the school received a Kiwisport funding total of $2,565.81 [2024: $2,338.88] (excluding GST). The funding was used to assist with entry fees, and door fees for a number of students to access sporting events and venues that are not covered buy the Tauranga City Council.

In addition to this, the funds helped subsidize sports uniforms and the hire of an outdoor provider for their instructors and canoe equipment, for annual Kayak Day and Sailability.

Statement of Compliance with Employment Policy

For the year ended 31 December 2025

For the year ended 31 December 2025, Tauranga Special School Board:
Has developed and implemented personnel policies, within policy and procedural frameworks to ensure fair and proper treatment of employees in all aspects of their employment.

Has reviewed its compliance against both its personnel policy and procedure and can report that it meets all requirements and has identified best practice.

Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.

Ensures all employees and applicants for employment are treated to their skills, qualifications and abilities, without bias or discrimination.

Meets all Equal Employment Opportunities requirements.

Sandra Peter	Dale Megson
Full Name of Presiding Member	Full Name of Principal
Signature of Presiding Member	Signature of Principal
29/05/2026	29/05/2026
Date:	Date: