



**HAMILTON BOYS'
HIGH SCHOOL**

Te Kura Tamatāne o Kirikiriroa

Annual Report 2024

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Hamilton, New Zealand

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HAMILTON BOYS' HIGH SCHOOL

Te Kura Tamatāne o Kirikiriroa

HAMILTON BOYS' HIGH SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

School Directory

Ministry Number:	131
Principal:	Mr Jarred Williams
School Address:	47/45 Peachgrove Road, Hamilton East, Hamilton 3216
School Postal Address:	Private Bag 3201, Hamilton 3240
School Phone:	(07) 853 0440
School Email:	jwilliams@hbhs.school.nz

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Ross, Steve	Presiding Member	Co-opted Parent Rep	Triennials 2025
Williams, Jarred	Principal ex Officio	Headmaster	
Macown, Kataraina	Finance Chair	Elected Parent Rep	Triennials 2025
Waitai, Pirihiroa	Policy Committee, Parent Associate Rep	Elected Parent Rep	Triennials 2025
Cable, Geoff	Works Committee	Elected Parent Rep	Triennials 2025
Bandaru, Avanish	Hostel Chair	Co-opted Parent Rep	Triennials 2025
Douglas, Julia	Finance Committee	Selected Parent Rep	Triennials 2025
Millward, Jamie	Finance Committee	Selected Parent Rep	Triennials 2025
Blackwood, Nicole	Policy Chair	Elected Parent Rep	Triennials 2025
Te Whare, Jenn	Policy Committee	Selected Parent Rep	Triennials 2025
Pene, Arran	Disciplinary Chair, Policy Committee	Co-opted Parent Rep	Triennials 2025
Cables, Matt	Works Committee	Co-opted Parent Rep	Triennials 2025
Katene, Luke	Policy, Discipline and Hostel Committees	Elected Staff Rep	Triennials 2025
Higgins, Jack	Student Rep	Elected Student Rep	August 2025
Rillstone, Kristin	BOT Secretary	BOT Secretary	

HAMILTON BOYS' HIGH SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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Chairperson's Report:

FOR THE YEAR ENDED 31 DECEMBER 2024

Tēnā koutou katoa, Good Morning.

On behalf of the Board of Trustees, I would like to welcome you all here for this celebration of achievements over the past year and to farewell our year 13's.

I would also like to acknowledge and congratulate our students that aren't here this morning, but who have also found success this year. Those that have achieved their own personal goals, overcome barriers to succeed, or who have simply just made it through the year when everything may have been against them doing so. Success comes in many shapes and forms and these wins are just as important, and while I know that we can't formally recognise everyone today, the wins are definitely just as valued.

It is hard to believe that this time of year is already upon us. It has certainly been an eventful year from:

- The departure of Mrs Susan Hassall; who gave tirelessly to the school, she will always hold a special place in the history of Hamilton Boys High School, and
- Mr Hotham who has taken a 2-year sabbatical.
- To the appointment of Headmaster Mr Jarred Williams
- And the sad and unfortunate passing of Mr Edwards

2024 saw the completion of our Whare Ako, some 10 years plus in the making. Thank you to all that contributed. From Mr Kirkham for taking on the role of School Representative through the construction phase, to Mr West for his guidance and input around cultural aspects of the build and design.

2024 has also seen the completion of reroofs throughout the school as well as the toilet upgrades and the current development of an additional Food Tech class, due for completion and ready for Term One 2025.

In 2025 we will embark on the alterations to Argyle House as well as investigating options for the Grove replacement.

Just last week Mr Williams and I met with the Arts and Music departments to discuss the refurbishment and developments of the current spaces. Planning will begin early 2025, and pending funding availability, will see this project staged over the coming years to deliver the right outcome and to support the school's ongoing operations, while minimising interruption to teaching and learning.

I am sure it is not news to anyone when I say that running a school is no easy feat, increasingly so in the modern era of education. One of the many cogs essential to ensuring a school can perform at its absolute best is the strength and cohesiveness of its leadership. A team who not only share in a common purpose but who are united in the vision, the future direction and the culture of the school. With new leadership comes the opportunity to reinvent and invigorate. I would like to thank Mr Williams, not only on behalf of the board but as a parent for what he has brought to HBHS in his short time as Headmaster. It's a tough gig being a Headmaster, you handle it with grace.

Furthermore, I would like to thank the rest of the Executive Team, Senior Management Team, Management, Heads of Departments and our Deans for the strength in your leadership. Our boys are incredibly lucky to have such a fantastic group of people who everyday work together to better the opportunities available to our students.

To all our Support Staff and Teachers, you are all such an integral part of our school. Thank you not only for your tireless work but also your passion, absolute commitment and dedication. Thank you for providing a safe and stimulating educational environment. In the day to day grind it can, at times be easy to not fully appreciate the impact you all have on the lives of those you teach. Please never underestimate or lose sight of this.

To you the students who provide the school with its energy and character. Thank you for all your impact on the school, be that in your academic, cultural, arts, music or sporting endeavours. It is you that makes this school so special. You are the soul of the school, and we know you represent it with pride. There is nothing better than seeing Hamilton Boys High students achieving on the local and national stage.

For the HBHS community, thank you for the support that you have given to this school, whether its

- On the Parents Association
- Assisting on school trips
- Coaching a sports team
- Or helping to make sure your son is ready for and attends school each day

I would like to thank the Board of Trustees. For being engaged and supportive, for your unrelenting focus on ensuring the school has the support to function at the highest level possible.

To our leaver's, leaving school is such a significant milestone, a time that is both exciting and equal parts scary, as you leave behind the comfort of a place that becomes a second home. Reflect on your time at HBHS with pride and fond memories.

We wish you all well in the next chapter of your lives. I know as a school we have been able to equip you with a great education and life skills that will help you in whatever you do next, go, spread your wings, ensure you take all the opportunities that come your way, be true to yourselves, friends and family. Keep living your values, be strong and most importantly be kind. Never lose sight of enjoying each and every day.

To the staff and our students continuing on in 2025, look forward to a year of healthy challenges and exceptional rewards and achievements.

On behalf of myself and the Board, we wish you success with your exams, and a wonderful and safe holiday season ahead.

Thank you

Mr Steve Ross
BOT Chairman

Headmaster's Report:

FOR THE YEAR ENDED 31 DECEMBER 2024

Address by the Headmaster's Address at the 2024 Senior Prize Giving

Tēnā koutou, tēnā koutou, tēnā koutou katoa.

E ngā mana, e ngā reo, e ngā iwi o te motu, tēnā koutou katoa.

Welcome to our 2024 Senior Prize-Giving. It's an honour to be here this morning as we celebrate the journey and achievements of our students. To our board chair Mr Steve Ross, special guests Mr Ryan Hamilton, MP for Hamilton East, Mr Tom Corkrill Chairperson of the Old Boys' Foundation, Mrs Ann Bennett wife of our late Headmaster Mr James Bennet, Mr and Mrs Tearle, Members of the Monga family, staff, families, and—most importantly—our students, welcome.

Before we move forward, let's take a moment to recognise someone who played a pivotal role in shaping this school—our former headmaster, Mrs. Susan Hassall, who dedicated over 20 years of her life to leading and building this institution. Her influence and impact have given our graduating boys a foundation they'll carry with them forever. Thank you, Mrs. Hassall, for all that you have given to Hamilton Boys' High.

Dream to Reality and Celebrating Potential, cuts to the core of why we're here: to recognize what it means to dream and the grit required to turn those dreams into reality. This isn't just a feel-good slogan—it's a roadmap. Greatness doesn't just happen; it's built. And to our graduates, know this: the work begins now. The real world isn't waiting for your dreams; it's waiting for you to put in the hours, make the sacrifices, and bring your ambition to life.

There's a powerful whakataukī: *Whaia te iti kahurangi ki te tūohu koe me he maunga teitei—Pursue that which is precious, and do not be deterred by anything less than a lofty mountain.* Every one of you has a mountain to climb but understand this: dreams don't turn into reality by hoping. They turn into reality by hustling.

Let me explain what I mean by hustle. Anaïs Nin said, "Good things happen to those who hustle." To hustle is to refuse to sit idly by or stand on the sidelines when courage and action are needed. Hustling means stepping up, speaking out, and showing up—because to hustle is to show that you care. It's about taking responsibility for your goals and putting in the work to make them happen. The people who succeed aren't just the people who dream—they're the ones who put their backs into it, who fail and try again, who get up early, and who go to bed with new ambitions.

Taika Waititi once said "We are the original storytellers. Embrace who you are, tell your stories, and you can achieve the impossible." Born in Wellington, as a young Māori, Waititi faced challenges as an outsider, with limited opportunities to share his unique voice. Despite these obstacles, he held onto his dream of telling authentic stories that reflect New Zealand's cultural diversity. Through hard work and resilience, he achieved international success with his film making, winning an Academy Award. Waititi now uses his platform to uplift Māori and Pacific voices, reminding us that with determination, even the most ambitious dreams can become reality.

We're here tonight because Hamilton Boys' High is an institution that believes in the power of dreaming with purpose. Scott Galloway says it well: young men need missions. And as your headmaster, I'll say this—finding that mission, and working for it, will be your difference.

It means stepping up, being accountable, respecting yourself and others, and showing up when it counts. The school's success is a testament to that attitude. Look at what we have collectively achieved this year. I can't possibly name them all but over the last week we have celebrated and acknowledged individuals at other special school awards events. Each accomplishment is built on the collective commitment of this community to excellence. This success wouldn't be possible without the bold vision and dreams that drive our students to strive for more, to push beyond limits. Together, we've created a school culture where daring to dream is encouraged.

We're here today because Hamilton Boys' High is a place where dreams meet purpose. As Scott Galloway wisely says, young men need missions. And as your headmaster, I'll tell you—finding that mission, and relentlessly pursuing it, is what sets you apart. It means stepping up, taking accountability, respecting yourself and others, and showing up when it matters. The success of this school is a testament to that mindset. Look at what we've achieved together this year—our victories in sport, our cultural achievements, kapa haka, scholarships, Shakespeare performances, and music awards. These are just a few highlights; over the past week, we've celebrated and honoured individuals at a number of awards evenings. Every accomplishment here is built on the shared commitment of our community to pursue excellence. This culture of success is only possible because of the bold dreams that drive our students to push beyond limits and strive for greatness. Crafting greatness. We are a school where daring to dream is more than encouraged—it's expected.

Yes, our success as a school is driven by hard work and ambition. But it's also a testament to the army behind you: your parents, your coaches, your teachers. Every success you're celebrating today didn't happen alone. Remember that as you move forward and make your mark. Those who have stood by you, sacrificed for you, and pushed you are part of that foundation.

To the staff, thank you. Your commitment, support, and passion for teaching and mentoring have been pivotal in guiding these students toward their dreams. You have inspired and encouraged them, and it's because of your efforts that they stand ready for what lies ahead. To those staff members leaving us this year, we bid you farewell and thank you for all you've contributed to this school. Mr Tomas Rena, Spanish teacher, leaving to go overseas, Mr Zach Picket English teacher, leaves us to move to Manawatu, Mrs Di Taumalolo, English teacher, leaves to support her husband in the family business and last but not least Mrs Susan Shepard, Geography Teacher, who leaves us after 20 years of teaching. You have left a legacy that will resonate in the lives of these students for years to come.

For a school to be led and managed by senior staff effectively, a robust and committed Board, with members who bring technical acumen and fierce advocacy on governance matters is essential. We are incredibly fortunate to have a Board full of loyal supporters of our educational philosophy who are each focused on opportunities to enhance our School's vision. Thank you to the board for all your work.

To those of you who are prize winners, congratulations. You've shown that you have what it takes to stand out, to push harder, and to achieve what many only dream of. Hold on to that ambition. Take it forward, and let it define your next steps.

To our head boy, Ziggy Coleman, the top six prefects, Kaelan Haggie, Daniel Loy, Kinnon Broekhuizen, Samuel Keightley and TJ Lee., and all of our prefects—thank you for your dedication, service, and leadership. Back in my day, being called a “dreamer” was often meant as a slight, suggesting there was no way you had the talent or drive to meet real goals. But today, I mean it as a genuine compliment: you are all dreamers! You have the courage to envision a better future and the determination to take real steps to make it happen. Thank you for inspiring those around you, for tackling challenges as chances to grow, and for showing us what it means to lead with purpose. Keep dreaming boldly, and let

those dreams guide you forward. Were superbly led by Head Boy Ziggy Coleman, and supported by Kaelan Haggie, Daniel Loy, Kinnon Broekhuizen, Samuel Keightley and TJ Lee.

To our graduating seniors, on behalf of the school, thank you for the memories, the laughter, and the legacy you leave behind. You are forever a part of this community, and we look forward to watching the remarkable paths you carve out in the world. I leave you with one final thought: dreaming is the easy part. Building is where it counts. Carry with you the whakataukī, *Mā te huruhuru ka rere te manu—Adorn the bird with feathers so it may fly.* You're leaving with the feathers you need to fly. But it's up to you to soar.

To our graduating seniors, on behalf of the school, thank you for the memories, the laughter, and the legacy you leave behind. You are forever a part of this community, and we look forward to watching the remarkable paths you carve out in the world. I leave you with one final thought: "In the words of Waikato Tainui, 'Mōkau ki runga, Tāmaki ki raro, ko te whenua ko te tangata,' from the north to the south, the land and its people hold boundless opportunities. To our graduates, take this as a reminder: your dreams are as vast as this land. With ambition, resilience, and hard work, every opportunity is within your reach. Seek those possibilities, and let your dreams shape your path forward."

Kia kaha, kia māia, kia manawanui—be strong, be steadfast, be willing. Thank you, congratulations once again, and all the best for the journeys that await each of you.

Ngā mihi nui, tēnā koutou, tēnā koutou, tēnā koutou katoa

Mr Jarred Williams
Headmaster

Statement Of Resources

For the year ended 31 December 2024

School Roll and Days Open

The school roll at:

1 Mar 2024	1 Mar 2023	1 Mar 2022	1 Mar 2021	1 Mar 2020	1 Mar 2019	1 Mar 2018	1 Mar 2014
2268	2247	2174	2188	2198	2181	2188	2259

The school was open for 380 days in 2024

Staffing: During the year the school employed the following staff

Headmaster: Jarred Williams

Funded Staffing	2024	2023	2022	2021	2020	2019	2018	2017
Headmaster	1	1	1	1	1	1	1	1
Teachers	148	148	144	141	140	143	145	144
The Board also employed								
Teacher Aides	9	11	7	9	10	9	8	8
Support Staff	28	24	27	28	26	26	25	25
Ground Staff	3	3	3	3	3	2	5	6
Technicians	7	7	7	7	7	7	7	7
Library	3	3	3	3	3	3	3	3
Cleaning Staff	-	-	-	-	-	-	-	-
Hostel Staff	16	16	15	15	13	13	12	13

Executive:

Mr J Baker: Associate Headmaster
 Mr G Kirkham: Deputy Headmaster - Events & Community
 Mr S Smith: Assistant Headmaster – Systems & Organisation
 Dr D Williams: Deputy Headmaster – Teaching & Learning
 Mr D Bair: Assistant Principal - Pastoral
 Mr C Thompson: Assistant Principal – Data & Assessment

Senior Management:

Mrs S Weston English
 Mr S Smith Health & Physical Well-Being
 Mr Q West Languages, Art & Music
 Mr G Nolan Mathematics
 Mr P Gunn Science
 Mrs J Wallace Social Sciences
 Mr S Devitt Technology
 Mrs K Rillstone Director of Administration
 Mrs R Pradeep Business Manager
 Mr M McKenzie Director of Boarding

Pastoral Care:

Mrs P Schmidt (Jnr)	Director of Pastoral Care
Mr William Steenkamp (Snr)	Director of Pastoral Care
Mr B Killian	Director of Wellbeing
Mr P le Roux	Dean Year 13
Mr A Hay	Dean Year 12
Mr S Fiet	Dean Year 11
Mr S Foy	Dean Year 10
Mrs B Crosbie	Dean Year 9
Mr E Snell	Dean of At Risk Students
Mr T Emery	Dean Māori Students
Mr E Tiffany	Dean Pacific Island Students
Mrs T Heeps	Director International Students
Mrs M Coursey	Director Advanced Learning Programme

Physical Resources

Hamilton Boys' High School is a state secondary school for boys established in 1955 as a result of the separation of the city's original co-educational state school, Hamilton High School, into Hamilton Girls' High School and Hamilton Boys' High School. The school is located in Hamilton East on 20 hectares in a predominantly residential area on Peachgrove Road.

- The ownership of the land and buildings that make up the School site is vested in the Ministry of Education. The current New Zealand valuation of this property is \$4,608,000 (effective 21 November 2018). The Board of Trustees is responsible for the management of the land and buildings under an occupancy agreement with the Ministry. These are made up of:
 - The school is well endowed with permanent buildings of a wide diversity of styles
 - The main teaching block and administration block was built in 1953. The school facilities are comprehensive to meet a full range of academic, technical and recreational instruction. Science Laboratories, Technology block, Music and Art Rooms, Māori Studies and Language facilities, Guidance Centre, Computer and Word-processing rooms, Video/Drama rooms, as well as general classrooms and a free-standing library.
 - The school also has a boarding facility on the school site with accommodation for 141 students. The main block was built in 1964 comprising of four dormitories, eight self-contained units and a domestic wing with five rooms as well as the kitchen/dining room, student lounges and recreation rooms. Grove House has 27 single self-contained rooms for senior students. The staff accommodation has self-catering facilities, a kitchen and dining room as well as laundry.
 - Sports and physical education are catered for by three indoor facilities, a small gymnasium, a large gymnasium built in 1983 and a third gymnasium and fitness centre completed in 2010. In addition, the school enjoys cricket practice wickets and a 6-lane 25 metre swimming pool. Sports fields for rugby, soccer, hockey and cricket with a sports pavilion built in 1966 complete the outdoor facilities of the school.
 - 2015 saw the completion of the swimming pool complex upgrade. This has now become a community facility. A 6 classroom block was also completed. This classroom block replaced 6 prefabs which were demolished. This block is called G Block and accommodates the Commerce Department.
 - 2016 saw the completion of the Student Services Centre. This building houses the Pastoral Care staff, Guidance Counsellors, Health Centre, School Shop and the Careers and Gateway programmes.
 - 2017 saw the completion of G Block with 2 extra classrooms.

- 2019 saw the opening of the HBHS Schick Civil Hockey Centre, the upgrade of the Hostel Senior Units 1-5.
- 2020 saw a significant upgrade to the school pool, the school staffroom, the school front entrance (Stage 1), the G Block toilets and LED lighting installed in the Gymnasium.
- 2021 saw a facelift to the front entrance of the school where a wheelchair ramp was added and the Graham Robinson Memorial doors were installed along with extensive landscaping. There was also the addition of a physics classroom and a chemistry storage room. New shade sails were erected over the courtyard near the canteen. There was also a new warm-up area and outdoor basketball court as well as a new bike stand area.
- 2022 saw the construction of the HBHS Sports Dome. The Dome is an all-weather, multi-sport warm up and practice turf for cricket, hockey, basketball, and futsal teams.
- 2023 saw the completion of the Sports Dome and the T block toilet refurbishment. Construction of the Marae commenced.
- In 2024, we farewelled Headmaster Mrs. Susan Hassall upon her retirement and welcomed Mr. Jarred Williams as the new Headmaster. Additionally, we celebrated the completion of the Marae (Whare Ako). 2024 also saw the completion of reroofs throughout the school as well as the toilet upgrades and the current development of an additional food tech class.

Other Resources

The most valuable resource available to Hamilton Boys' High School lies in the abilities and commitment of our staff to all aspects of our programme, including extra-curricular activities. This is not quantified in the financial statements.

In addition, we acknowledge the invaluable support and assistance provided by our parents, caregivers, the Parents' Association, Kirikiriroa Marae and other members of the community in all aspects of the School's activities.

The school has identified its major stakeholders within our community. They are:

- All teachers, staff, students, parents and caregivers of current students.

In addition, our community comprises a number of special groups including:

- The Māori Community, the Pacific Island Community, other ethnic communities in our region, other schools in the city/region, The Ministry of Education, Universities, Polytechnics and other tertiary institutions, Employers and other organisations, The City and former students

Tikanga Māori and Te Reo

The School has a strong commitment to the Treaty of Waitangi. The Whanau Support Group helps to provide support and guidance to Māori Boys and their families as well as to boys of Pacific Island descent. The school has a close association with the Tainui Tribe and local iwi and hapu and works with them to ensure a cultural understanding and commitment to the cultural needs of our Community.

Report on how the school has given effect to Te Tiriti o Waitangi at Hamilton Boys' High School

In 2024 the school has given effect to Te Tiriti in the following ways. (*N.B. this list is not exhaustive.*)

Policy

1. We have adhered to the school's [Treaty of Waitangi policy](#) (1.04)
2. We have adhered to the school's [Kura Kaupapa Transition Plan](#).

Professional Development

1. Every Wednesday we have had a weekly te reo Māori PD slot at morning briefings.
2. We had full-staff professional development workshops on the cultural narrative of the whare ako and culturally appropriate use of the space.
3. We retained the services of Mr Toti West as our cultural advisor. Approximately 20 staff had hui with him to develop mātauranga Māori in the subjects. Mr West also advised on a range of other matters related to tikanga and te reo Māori.

Curriculum

1. Aotearoa Studies continues to be a compulsory Year 9 option, teaching the history of our region, aspects of tikanga Māori, and basic te reo.
2. We have continued to develop NCEA acceleration pathways for ākonga Māori coming from kura kaupapa.

School Culture/Other

1. We hosted mana whenua and representatives of the kingitanga for the opening of the whare ako.
2. School haka competition.
3. Singing of school waiata in Māori.
4. Support and schoolwide celebration of kapa haka (Te Maurea Whiritoi), waka ama, and kī-o-rahi.
5. Annual whānau BBQ in Term 1 and whānau evening in Term 4 for Y8 students starting at HBHS.
6. Annual Māori and Pasifika Awards as part of the school's dedicated awards ceremonies.
7. Normalisation of te reo at assemblies, prizegivings, staff meetings, day-to-day life of the school. A karakia has formally replaced the school's English-language prayer at all assemblies.
8. We began hui on the formation of a whānau support group to work with school leadership and our key Māori staff.
9. The Māori staff support group, Ngā Pou Ruruku, continued to meet, with a focus on the whānau Tutor Group programme and improving Māori attendance.
10. The school continued to build new links with external agencies, particularly in the careers, tertiary, and transitions space.
11. As in 2023, in 2024 we held special course advice interviews for Māori students requiring additional support to choose appropriate pathways.
12. We produced a full report to the Board of Trustees on the factors that affect Māori achievement at HBHS (prior achievement, pathways, parental attendance at parent-teacher interviews).
13. We were part of the Ministry of Education pilot of community liaison roles and had four staff with extra time allowances and remuneration.

Hamilton 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.

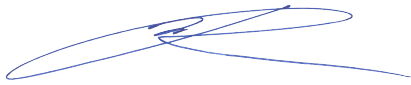
The management (including the Principal and others, as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

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.

Steven John Ross

Full Name of Presiding Member

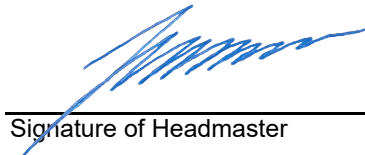


Signature of Presiding Member

Date: 19 May 2025

Jarred Tapsell Williams

Full Name of Headmaster



Signature of Headmaster

Date: 19 May 2025

Hamilton 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	21,787,674	20,747,658	20,960,556
Locally Raised Funds	3	5,108,621	3,362,933	4,335,868
Interest		157,449	25,000	187,398
Gain on Sale of Property, Plant and Equipment		20,391	3,000	5,226
Hostel	4	2,261,411	2,279,014	2,232,105
Total Revenue		29,335,546	26,417,605	27,721,153
Expense				
Locally Raised Funds	3	3,767,773	1,977,534	3,136,526
Hostel	4	2,351,450	2,219,218	2,168,271
Learning Resources	5	17,702,983	17,482,459	17,463,917
Administration	6	1,031,467	759,250	959,121
Interest		27,553	15,000	19,409
Property	7	3,753,410	3,853,058	3,833,750
Other Expense	8	6,594	-	10,630
Loss on Disposal of Property, Plant and Equipment		19,290	1,000	4,449
Total Expense		28,660,520	26,307,519	27,596,073
Net Surplus / (Deficit) for the year		675,026	110,086	125,080
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		675,026	110,086	125,080

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

Hamilton 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		22,396,170	22,339,232	22,271,090
Total comprehensive revenue and expense for the year		675,026	110,086	125,080
Contribution - Furniture and Equipment Grant		126,888	-	-
Equity at 31 December		23,198,084	22,449,318	22,396,170
Accumulated comprehensive revenue and expense		21,904,784	21,065,979	21,012,831
Reserves	26	1,293,300	1,383,339	1,383,339
Equity at 31 December		23,198,084	22,449,318	22,396,170

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.

Hamilton 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	9	1,352,217	800,000	1,048,892
Accounts Receivable	10	1,378,792	1,100,000	1,260,910
GST Receivable		169,571	-	297,363
Prepayments		318,846	200,000	284,294
Inventories	11	215,896	200,000	220,798
Investments	12	1,712,575	1,200,000	1,924,580
Funds Receivable for Capital Works Projects	20	87,439	-	192,250
		<u>5,235,336</u>	<u>3,500,000</u>	<u>5,229,087</u>
Current Liabilities				
GST Payable		-	-	-
Accounts Payable	14	2,255,939	1,350,000	2,287,670
Borrowings	15	69,300	50,000	39,800
Revenue Received in Advance	16	1,254,451	500,000	1,065,884
Provision for Cyclical Maintenance	17	129,119	100,000	199,330
Finance Lease Liability	18	121,203	110,000	119,645
Funds held in Trust	19	790,850	451,608	403,920
Funds held for Capital Works Projects	20	8,163	100,000	51,471
		<u>4,629,025</u>	<u>2,661,608</u>	<u>4,167,720</u>
Working Capital Surplus/(Deficit)		606,311	838,392	1,061,367
Non-current Assets				
Property - Work in progress		131,866	50,000	1,173,708
Property, Plant and Equipment	13	23,246,352	22,100,926	21,042,066
		<u>23,378,218</u>	<u>22,150,926</u>	<u>22,215,774</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	17	321,020	290,000	354,219
Finance Lease Liability	18	252,425	50,000	324,752
Funds held in Trust	19	213,000	200,000	202,000
		<u>786,445</u>	<u>540,000</u>	<u>880,971</u>
Net Assets		<u>23,198,084</u>	<u>22,449,318</u>	<u>22,396,170</u>
Equity		<u>23,198,084</u>	<u>22,449,318</u>	<u>22,396,170</u>

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



Hamilton 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		6,055,750	5,472,528	5,492,680
Locally Raised Funds		4,233,296	2,447,933	3,366,432
Hostel		2,216,721	2,304,014	2,228,896
International Students		1,081,553	890,000	947,859
Goods and Services Tax (net)		127,792	-	(93,403)
Payments to Employees		(3,417,500)	(3,270,404)	(3,280,129)
Payments to Suppliers		(8,680,175)	(6,456,480)	(7,039,705)
Interest Paid		(27,553)	(15,000)	(19,409)
Interest Received		184,945	25,000	162,029
Net cash from/(to) Operating Activities		1,774,829	1,397,591	1,765,250
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		1,100	2,000	777
Purchase of Property Plant & Equipment (and Intangibles)		(2,205,650)	(2,269,940)	(1,999,452)
Purchase of Investments		212,005	600,000	-
Proceeds from Sale of Investments		-	-	389,162
Net cash from/(to) Investing Activities		(1,992,545)	(1,667,940)	(1,609,513)
Cash flows from Financing Activities				
Furniture and Equipment Grant		126,888	-	-
Finance Lease Payments		(70,769)	-	298,705
Repayment of Loans		29,500	40,000	14,000
Funds Administered on Behalf of Other Parties		435,422	230,349	(271,346)
Net cash from/(to) Financing Activities		521,041	270,349	41,359
Net increase/(decrease) in cash and cash equivalents		303,325	-	197,096
Cash and cash equivalents at the beginning of the year	9	1,048,892	800,000	851,796
Cash and cash equivalents at the end of the year	9	1,352,217	800,000	1,048,892

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.

Hamilton Boys' High School

Notes to the Financial Statements

For the year ended 31 December 2024

1. Statement of Accounting Policies

a) Reporting Entity

Hamilton 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 reporting purposes.

b) Basis of Preparation

Reporting Period

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

Basis of Preparation

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

Financial Reporting Standards Applied

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

PBE Accounting Standards Reduced Disclosure Regime

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

Measurement Base

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

Presentation Currency

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

Specific Accounting Policies

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

Critical Accounting Estimates And Assumptions

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

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

Cyclical maintenance

The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 17.

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 13.

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 18. Future operating lease commitments are disclosed in note 25.

Recognition of grants

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

c) Revenue Recognition

Government Grants

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

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

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

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

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

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

Other Grants where conditions exist

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

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

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

e) Finance Lease Payments

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



f) Cash and Cash Equivalents

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

g) Accounts Receivable

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

h) Inventories

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

i) Investments

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

j) Property, Plant and Equipment

Land and buildings owned by the 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, furniture and plant & equipment are depreciated over their estimated useful lives on a straight line basis. Library resources, furniture and plant & equipment 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:

Buildings	100 years Straight line
Information and Communication Technology	3.5 years Straight line
Sports Equipment	3 years Straight line
Motor Vehicles	3 years Straight line
Leased Assets held under a Finance Lease	5 years Straight line
Furniture	20% Diminishing value
Plant & Equipment	20% Diminishing value
Library and Textbooks	20% Diminishing value
Artwork	0%

k) Impairment of property, plant, and equipment

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

Non cash generating assets

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

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

In determining fair value less costs to sell, the School engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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

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

l) Accounts Payable

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

m) Employee Entitlements

Short-term employee entitlements

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

Long-term employee entitlements

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

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

n) Revenue Received in Advance

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

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

o) Funds Held in Trust

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

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

p) Funds held for Capital works

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

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

q) 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	6,055,959	5,391,459	5,438,877
Teachers' Salaries Grants	13,420,290	13,015,000	13,180,480
Use of Land and Buildings Grants	2,226,303	2,260,130	2,260,130
Other Government Grants	85,122	81,069	81,069
	<u>21,787,674</u>	<u>20,747,658</u>	<u>20,960,556</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	342,966	490,000	369,581
Fees for Extra Curricular Activities	1,362,820	507,240	1,166,476
Trading	608,425	550,500	616,947
Fundraising and Community Grants	1,528,598	600,993	1,004,333
Other Revenue	367,340	299,200	393,143
International Student Fees	898,472	915,000	785,388
	<u>5,108,621</u>	<u>3,362,933</u>	<u>4,335,868</u>
Expense			
Extra Curricular Activities Costs	1,680,012	784,514	1,531,463
Trading	607,716	529,300	609,283
Fundraising and Community Grant Costs	860,125	65,360	414,651
Other Locally Raised Funds Expenditure	66,455	74,500	77,870
International Student - Employee Benefits - Salaries	244,460	265,000	244,205
International Student - Other Expenses	309,005	258,860	259,054
	<u>3,767,773</u>	<u>1,977,534</u>	<u>3,136,526</u>
Surplus/ (Deficit) for the year Locally Raised Funds	<u>1,340,848</u>	<u>1,385,399</u>	<u>1,199,342</u>

Locally Raised Funds

During the year ended December 2024, 14 students, 2 staff and 1 parent helper travelled to South Africa at a cost of \$131,874, to play cricket against some of the Top 20 cricket schools in South Africa. During the year, a music tour was also undertaken by 30 students and 5 staff to the USA at a cost of \$266,520, to perform, learn and experience the history and culture in the country of origin for jazz music. During the year, 16 students and 2 staff travelled to Spain at a cost of \$181,462, for a cultural experience. During the year, 10 students, 2 coaches and 1 manager travelled to the UK at a cost of \$110,934, for the Under 18 rowing crew to participate at the Henley Royal Regatta. During the year, 15 students and 3 staff travelled to Australia at a cost \$42,289, to participate at the Australian Youth Water Polo Championships. All tours were funded through locally raised funds.

4. Hostel Revenue and Expense

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Revenue			
Hostel Fees	2,090,228	2,116,784	2,067,505
Other Revenue	158,052	147,230	154,543
Student Contributions	13,131	15,000	10,057
	<u>2,261,411</u>	<u>2,279,014</u>	<u>2,232,105</u>
Expense			
Employee Benefits - Salaries	550,797	544,792	523,882
Depreciation	96,482	110,000	108,834
Other Hostel Expenses	1,704,171	1,564,426	1,535,555
	<u>2,351,450</u>	<u>2,219,218</u>	<u>2,168,271</u>
<i>Surplus/ (Deficit) for the year Hostel</i>	<u>(90,039)</u>	<u>59,796</u>	<u>63,834</u>

5. Learning Resources

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Curricular	896,955	1,013,908	832,807
Information and Communication Technology	219,692	282,454	226,971
Employee Benefits - Salaries	15,438,390	14,962,427	15,166,938
Staff Development	72,746	50,100	55,249
Depreciation	947,825	1,000,000	1,092,859
Other Learning Resources	127,375	173,570	89,093
	<u>17,702,983</u>	<u>17,482,459</u>	<u>17,463,917</u>

6. Administration

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Audit Fees	13,674	1,350	13,340
Board Fees and Expenses	55,674	21,000	27,785
Legal Fees	11,130	10,000	16,240
Other Administration Expenses	120,722	165,400	140,251
Employee Benefits - Salaries	577,228	424,000	541,982
Insurance	234,250	130,000	207,193
Service Providers, Contractors and Consultancy	18,789	7,500	12,330
	<u>1,031,467</u>	<u>759,250</u>	<u>959,121</u>

7. Property

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Consultancy and Contract Services	676,055	675,943	652,284
Cyclical Maintenance	95,920	90,000	110,650
Heat, Light and Water	260,019	253,000	235,311
Rates	46,682	50,000	40,620
Repairs and Maintenance	259,937	315,300	347,670
Use of Land and Buildings	2,226,303	2,260,130	2,260,130
Employee Benefits - Salaries	72,588	89,185	69,340
Other Property Expenses	115,906	119,500	117,745
	<u>3,753,410</u>	<u>3,853,058</u>	<u>3,833,750</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. Other Expense

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
Loss on Uncollectable Accounts Receivable	6,594	-	10,630
	<u>6,594</u>	<u>-</u>	<u>10,630</u>

9. Cash and Cash Equivalents

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Bank Accounts	1,352,217	800,000	577,477
Short-term Bank Deposits	-	-	471,415
Cash and cash equivalents for Statement of Cash Flows	<u>1,352,217</u>	<u>800,000</u>	<u>1,048,892</u>

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

Of the \$1,352,217 Cash and Cash Equivalents, \$8,163 is held by the School on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$1,352,217 Cash and Cash Equivalents, \$1,254,451 of Revenue Received in Advance is held by the School, as disclosed in note 16.

Other restrictions on cash that may require disclosure include funds held in trust and international student and hostel fees as disclosed in notes 16 and 19.

10. Accounts Receivable

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Receivables	85,507	60,000	58,478
Interest Receivable	38,557	40,000	66,053
Teacher Salaries Grant Receivable	1,254,728	1,000,000	1,136,379
	<u>1,378,792</u>	<u>1,100,000</u>	<u>1,260,910</u>
Receivables from Exchange Transactions	124,064	100,000	124,531
Receivables from Non-Exchange Transactions	1,254,728	1,000,000	1,136,379
	<u>1,378,792</u>	<u>1,100,000</u>	<u>1,260,910</u>

11. Inventories

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
School Uniforms and Stationery	215,896	200,000	220,798
	<u>215,896</u>	<u>200,000</u>	<u>220,798</u>

12. Investments

The School's investment activities are classified as follows:

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	1,712,575	1,200,000	1,924,580
Total Investments	<u>1,712,575</u>	<u>1,200,000</u>	<u>1,924,580</u>

13. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2024						
School						
Plant and Equipment	853,249	103,877	(4,094)		(153,523)	799,509
Buildings	13,953,482	2,647,904			(157,294)	16,444,092
Information and Communication	465,708	282,553	(347)		(242,875)	505,039
Intangible Assets	18,677				(6,594)	12,083
Motor Vehicles	169,230				(74,244)	94,986
Furniture	220,875	41,250			(47,893)	214,232
Sports Equipment	423,634	71,810	(14,433)		(98,207)	382,804
Library & Textbooks	159,008	58,755	(25,068)		(41,810)	150,885
Laptops	95,559	54,977			(60,480)	90,056
Artworks	101,796				-	101,796
Photocopiers	331,590				(72,347)	259,243
Hostel						
Plant and Equipment	185,649	32,702			(38,888)	179,463
Buildings	4,016,863				(51,254)	3,965,609
Information and Communication	11,397	5,303			(5,494)	11,206
Art Works	35,349					35,349
	21,042,066	3,299,131	(43,942)	-	(1,050,903)	23,246,352

The net carrying value of equipment held under a finance lease is \$349,298 (2023: \$427,149)

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
	\$	\$	\$	\$	\$	\$
School						
Plant and Equipment	2,949,364	(2,149,855)	799,509	2,859,879	(2,006,630)	853,249
Buildings	18,156,156	(1,712,064)	16,444,092	15,508,253	(1,554,771)	13,953,482
Information and Communication	4,341,400	(3,836,361)	505,039	4,192,003	(3,726,295)	465,708
Intangible Assets	191,019	(178,936)	12,083	191,020	(172,343)	18,677
Motor Vehicles	331,395	(236,409)	94,986	410,550	(241,320)	169,230
Furniture	984,568	(770,336)	214,232	943,317	(722,442)	220,875
Sports Equipment	1,451,315	(1,068,511)	382,804	1,602,991	(1,179,357)	423,634
Library & Textbooks	1,040,911	(890,026)	150,885	1,155,144	(996,136)	159,008
Laptops	191,823	(101,767)	90,056	248,682	(153,123)	95,559
Artworks	101,796	-	101,796	101,796	-	101,796
Photocopiers	361,735	(102,492)	259,243	361,735	(30,145)	331,590
Hostel						
Plant and Equipment	931,084	(751,621)	179,463	898,382	(712,733)	185,649
Buildings	5,125,396	(1,159,787)	3,965,609	5,125,396	(1,108,533)	4,016,863
Information and Communication	123,778	(112,572)	11,206	118,475	(107,078)	11,397
Art Works	35,349	-	35,349	35,349	-	35,349
Motor Vehicles	49,556	(49,556)	-	49,556	(49,556)	-
	36,366,645	(13,120,293)	23,246,352	33,802,528	(12,760,462)	21,042,066

14. Accounts Payable

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Creditors	662,655	350,000	773,077
Other Liabilities	10,769	-	10,769
Banking Staffing Overuse	56,009	-	85,331
Employee Entitlements - Salaries	1,483,140	1,000,000	1,370,703
Employee Entitlements - Leave Accrual	43,366	-	47,790
	<u>2,255,939</u>	<u>1,350,000</u>	<u>2,287,670</u>
Payables for Exchange Transactions	2,255,939	1,350,000	2,287,670
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	-	-	-
Payables for Non-exchange Transactions - Other	-	-	-
	<u>2,255,939</u>	<u>1,350,000</u>	<u>2,287,670</u>

The carrying value of payables approximates their fair value.

15. Borrowings

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Painting Contract due within one year	69,300	50,000	39,800
	<u>69,300</u>	<u>50,000</u>	<u>39,800</u>

In 2021, the Board signed an agreement with J L Connolly Ltd (the contractor) for an agreed programme of work covering a ten year period. The programme provides for an exterior repaint of the Ministry owned buildings from 2021 to 2027, with regular maintenance in subsequent years. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of money.

16. Revenue Received in Advance

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
International Student Fees in Advance	867,805	350,000	684,724
Hostel Fees in Advance	118,810	150,000	163,500
Other revenue in Advance	267,836	-	217,660
	<u>1,254,451</u>	<u>500,000</u>	<u>1,065,884</u>

17. Provision for Cyclical Maintenance

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	553,549	553,549	546,587
Increase to the Provision During the Year	95,920	90,000	110,650
Use of the Provision During the Year	(199,330)	(253,549)	(103,688)
Provision at the End of the Year	<u>450,139</u>	<u>390,000</u>	<u>553,549</u>
Cyclical Maintenance - Current	129,119	100,000	199,330
Cyclical Maintenance - Non current	321,020	290,000	354,219
	<u>450,139</u>	<u>390,000</u>	<u>553,549</u>

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

The School's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the schools 10 Year Property Plan.

18. 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	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	135,763	100,000	138,311
Later than One Year and no Later than Five Years	269,162	70,000	356,048
Future Finance Charges	(31,297)	(10,000)	(49,962)
	<u>373,628</u>	<u>160,000</u>	<u>444,397</u>
Represented by			
Finance lease liability - Current	121,203	110,000	119,645
Finance lease liability - Non current	252,425	50,000	324,752
	<u>373,628</u>	<u>160,000</u>	<u>444,397</u>

19. Funds held in Trust

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Funds Held in Trust on Behalf of Third Parties - Current	790,850	451,608	403,920
Funds Held in Trust on Behalf of Third Parties - Non-current	213,000	200,000	202,000
	<u>1,003,850</u>	<u>651,608</u>	<u>605,920</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.

	2024	2023
	\$	\$
Funds held in Trust on Behalf of Third Parties - Current		
H D Tait Scholarship	3,329	3,579
Daniel Rimmer Scholarship	45,000	-
Rhys Thomas - Top Year 13 Physics Award	1,500	2,000
Don Riley Trust	2,300	2,300
Sports Fundraising	53,309	67,518
STAR Funds	23,637	-
Samoa Tour	6,957	-
International Students Homestay Fees	466,399	174,902
HBHS Social Club Funds	7,440	9,781
1st XV Rugby Tour Japan	27,023	-
Super 8 Services	3,353	5,002
Headmaster's Fund for Students in need	58,778	58,900
Headmasters Fund - Hostel Students in Need	8,696	8,696
Students in Need - Rugby Hardship	9,549	10,000
German Tour Group	33,450	-
Music Overseas Tour Group	-	2,690
U16 Rugby Tour - South Island	2,240	2,240
Kapa Haka Tours	1,857	1,857
Spanish Tour to Spain	-	22,000
Brisbane Waterpolo Tour	-	27,972
U15 Rugby Tour	4,483	4,483
Commerce Overseas Trip - UK & Paris	22,749	-
Cricket Tour - South Africa	8,802	-
	<u>790,850</u>	<u>403,920</u>
Funds held in Trust on Behalf of Third Parties - Non Current		
Hostel Boarding Deposits	<u>213,000</u>	<u>202,000</u>
	<u>213,000</u>	<u>202,000</u>

20. 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.

2024	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Upgrade of Mechanical & Electrical services	(7,408)	7,408	-	-	-
Wharenui	(75,696)	-	(1,510,557)	1,510,557	(75,696)
T5 Toilet Upgrade	3,773	5,449	(9,222)	-	-
Plumbing & Drainage	47,698	4,253	(56,187)	-	(4,236)
AC;B;K;D;T3;T5;S Roofing	(41,091)	516,925	(492,151)	16,317	-
Food Tech Room	(60,548)	450,000	(381,289)	-	8,163
D Block Re-modelling	(7,507)	-	-	-	(7,507)
Totals	<u>(140,779)</u>	<u>984,035</u>	<u>(2,449,406)</u>	<u>1,526,874</u>	<u>(79,276)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	8,163
Funds Receivable from the Ministry of Education	(87,439)

2023	Opening Balances \$	Receipts from MOE \$	Payments \$	Board Contributions \$	Closing Balances \$
Science lab Upgrade	(46,581)	47,081	(500)	-	(0)
Upgrade of Mechanical & Electrical services	219,835	-	(227,243)	-	(7,408)
Wharenui	-	681,264	(1,497,741)	740,781	(75,696)
T5 Toilet Upgrade	-	160,193	(156,419)	-	3,773
Roofing, Plumbing & Drainage	(4,236)	103,500	(51,567)	-	47,698
AC;B;K;D;T3;T5;S Roofing	-	245,000	(286,091)	-	(41,091)
Food Tech Room	-	-	(60,548)	-	(60,548)
D Block Re-modelling	(7,507)	-	-	-	(7,507)
Totals	<u>161,511</u>	<u>1,237,038</u>	<u>(2,280,110)</u>	<u>740,781</u>	<u>(140,779)</u>

Represented by:

Funds Held on Behalf of the Ministry of Education	51,471
Funds Receivable from the Ministry of Education	(192,250)

21. 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.

22. 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	3,540	3,255
<i>Leadership Team</i> Remuneration	2,373,774	2,234,888
Full-time equivalent members	17	17
Total key management personnel remuneration	2,377,314	2,238,143

There are 13 members of the Board excluding the Headmaster. The Board has held 7 full meetings of the Board in the year. The Board also has Finance (4 members) and Works & Hostel (4 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.

Headmaster 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	150-160	270-280
Benefits and Other Emoluments	0-5	5-10
Termination Benefits	-	-

Headmaster 2

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	200-210	-
Benefits and Other Emoluments	0-5	-
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	44	35
110-120	12	14
120-130	10	10
130-140	2	3
140-150	1	0
150-160	0	1
	69	63

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

23. Compensation and other benefits upon leaving

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

	2024 Actual	2023 Actual
Total	\$14,637	-
Number of People	1	-

24. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity and Collective Agreement Funding Wash-up

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

25. Commitments

(a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$142,202 (2023:\$2,551,973) as a result of entering the following contracts:

Contract Name	Remaining Capital Commitments
Wharenui	\$ 75,696
Food Tech Room	66,506
Total	<u>142,202</u>

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 20.

(b) Operating Commitments

As at 31 December 2024, the Board has entered into the following contracts:

(a) 2 year contract with Turftech for the maintenance of grounds and gardens

	2024 Actual	2023 Actual
No later than One Year	\$ 282,187	\$ 261,470
Later than One Year and No Later than Five Years	282,187	-
	<u>564,374</u>	<u>261,470</u>

The total lease payments incurred during the year were \$271,892 (2023: \$259,861).



26. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The school does not actively manage capital and attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years of ensuing years.

As part of the School's equity the following amounts are held in reserve for the betterment of the school and its students. These funds have been received in the way of donation, bequest, or grant and have been requested to be held for purpose within the school, but carry no restriction on their use by the school.

	2024	2023
	\$	\$
Ingram Scholarship	7,500	7,500
Malcolm Smeaton Legacy	50,000	50,000
Michael Gudex Scholarship	10,000	10,000
Margaret Beattie Scholarship	19,218	19,218
Building Reserve Hostel	781,659	871,698
Dick Taylor Memorial Fund	200	200
Trust - Watene Waenga	687	687
Peter Collier Scholarship	50,215	50,215
School Building Reserve	373,821	373,821
	<u>1,293,300</u>	<u>1,383,339</u>

27. 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	1,352,217	800,000	1,048,892
Receivables	1,378,792	1,100,000	1,260,910
Investments - Term Deposits	1,712,575	1,200,000	1,924,580
Total financial assets measured at amortised cost	<u>4,443,584</u>	<u>3,100,000</u>	<u>4,234,382</u>

Financial liabilities measured at amortised cost

Payables	2,255,939	1,350,000	2,287,670
Borrowings - Loans	69,300	50,000	39,800
Finance Leases	373,628	160,000	444,397
Total financial liabilities measured at amortised cost	<u>2,698,867</u>	<u>1,560,000</u>	<u>2,771,867</u>

28. Events after Balance Date

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

29. Comparatives

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



INDEPENDENT AUDITOR'S REPORT

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

The Auditor-General is the auditor of Hamilton Boys High School (the School). The Auditor-General has appointed me, Johann van Loggerenberg, using the staff and resources of PKF Hamilton Audit Ltd, 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 14 to 34, 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 19 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 arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 2, 4 to 13, 38 to 55, 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.

A handwritten signature in black ink, appearing to read 'JL' or similar initials, written in a cursive style.

Johann van Loggerenberg
PKF Hamilton Audit Ltd
On behalf of the Auditor-General
Hamilton, New Zealand

Analysis of Variance

Learning & Achievement Analysis of Variance 2024

For the year ended 31 December 2024

Review of Goals 2024

1. That 75 percent of students pass the new NCEA Level 1 Literacy corequisite by the end of Y11.
Achieved (87.2)
2. That 75 percent of students pass the new NCEA Level 1 Numeracy corequisite by the end of Y11.
Achieved (87.9)
3. To raise the NCEA Level 2 pass rate to 95 percent.
Not Achieved (85.8)
4. To raise the NCEA Level 3 pass rate to 85 percent
Not Achieved (77.8)
5. To raise the University Entrance pass rate to 65 percent of all Year 13 students.
Not Achieved (57.3)
6. To lift our NCEA L2 Merit and Excellence endorsements to 30 percent and 25 percent respectively.
Not Achieved (22.7 Merit, 16.8 Excellence)
7. To lift our NCEA L3 Merit and Excellence endorsements to 30 and 20 percent respectively.
Not Achieved (25.2 Merit, 14.2 Excellence)
8. To achieve 90 New Zealand Scholarship passes.
Not Achieved (65)
9. To close the L3 achievement gap between Māori/Pasifika and European/Asian students to within ten percentage points.
Not Achieved
10. To close the UE achievement gap between Māori and Pasifika and European/Asian students to within fifteen percentage points.
Not Achieved

Academic Goals 2025

(As outlined in the HBHS Strategic Plan 2025)

Goal 1: Maximising student achievement in NCEA L1 literacy and numeracy corequisites

Desired Outcomes

- 75 percent of students in our Advanced Learning Programme (ALP) and Enhanced Learning Programme (ELP) will pass the literacy and numeracy corequisites by the end of Y10.
- 75 percent of students in our Supported Learning Programme (SLP) will pass the literacy and numeracy corequisites by the end of Y11.
- 95 percent of students will have passed the literacy and numeracy corequisites by the end of Y12.

Goal 2: Ensuring that NCEA L1 prepares students for success at L2 and beyond

Desired Outcomes

- To provide L1 programmes of learning that are knowledge-rich and focussed on preparing students for success at L2 and beyond.
- That our wider school community has a good understanding of our chosen approach to NCEA L1 and how this will foster student success at L2 and beyond

Goal 3: Maximising student achievement in NCEA L2 and 3

- That 95 percent of HBHS students gain NCEA L2.
- That 85 percent of HBHS students gain NCEA L3.
- To close the L3 achievement gap between Māori/Pasifika and European/Asian students to within ten percentage points.
- To improve our NCEA L2 Merit and Excellence endorsements to 30 percent and 25 percent respectively.
- To improve our NCEA L3 Merit and Excellence endorsements to 30 and 20 percent respectively.

Goal 4: Maximising student achievement in University Entrance (UE)

Desired Outcomes

- To improve the UE pass rate to 65 percent in the 2025 academic year.
- To close the UE achievement gap between Māori and Pasifika and European/Asian to within fifteen percentage points.

Goal 5: Ensuring equitable opportunities to learn for neurodivergent students and those with additional learning needs

Desired Outcome

- To ensure that neurodivergent students and those with additional learning needs enjoy equitable opportunities to achieve personal excellence.

Goal 6: Maximising student achievement for gifted and talented students

Desired Outcomes

- That we develop a better understanding of the progress and academic pathways of gifted and talented students from Y8 entrance testing, PAT data and end-of-year

examination results in Y9 and 10, Cambridge IGCSE examinations in Y11, Excellence endorsements in NCEA L2 and 3, to success in the New Zealand Scholarship examinations.

- That we build a school-wide and school community understanding of the purpose and principles of the school's Advanced Learning Programme.
- That 80 percent of grades in Cambridge IGCSE examinations are awarded at A or A*.
- That we retain our position as one of the top ten schools in New Zealand Scholarship as we work towards becoming one of the top five schools by 2028.

Goal 7: Strengthening vocational pathways and careers education

Desired Outcomes

- That all students not pursuing an academic/UE pathway have a strong vocational pathway that prepares them for employment, an apprenticeship, or relevant tertiary study.
- That careers education is offered at every year-level at HBHS.
- That we develop a cross-school approach to identifying and supporting students at risk of leaving HBHS without a clear pathway to further study, an apprenticeship, or employment.

Goal 8: Developing an HBHS effective teaching model

Desired Outcome

- That (by the end of 2025) we take the most relevant findings from the science of learning and what we know works best for boys as the basis for an HBHS effective teaching model.

Goal 9: Tracking the pathways of specific cohorts of students from Y9–13

Desired Outcome

- That we develop an achievement tracking model that captures the pathways of specific cohorts of students from Y9 onwards. This includes students who start Y9 in the Advanced Learning Programme, the Enhanced Learning Programme, and the Supported Learning Programme. This model will have an explicit focus on tracking the pathways and achievement of Māori, Pasifika, and students with additional learning needs.

Goal 10: Teacher recruitment and retention

Desired Outcome

- That we recruit and retain the best teachers in New Zealand

Strategic Dimension Two: Pastoral Care, Student Wellbeing, Student and Community Engagement

Goal 1: Improving Regular Attendance

- Using our 2023 attendance data as a baseline, we have set the targets below to improve the percentage of students regularly attending school. The Ministry of Education defines “regular attendance” as attendance of 90 percent or above. Note that the figures below represent the percentage of students attending school at least 90 percent of the time (i.e. nine out of every ten school days)

2023 Percentage		2024 Percentage		2025 Percentage	
School:	54	School:	60	School:	70
Māori:	40	Māori:	55	Māori:	65
Pasifika:	37	Pasifika:	55	Pasifika:	65
Year 9:	63	Year 9:	65	Year 9:	75
Year 10:	53	Year 10:	60	Year 10:	70
Year 11:	55	Year 11:	60	Year 11:	70
Year 12:	51	Year 12:	60	Year 12:	70
Year 13:	47	Year 13:	55	Year 13:	65

Goal 2: Student and Staff Wellbeing

Desired Outcomes

- That all students at HBHS feel a sense of belonging, inclusion, connection, and care as represented by the sash on the school crest.
- That all students understand the different kinds of wellbeing support the school can offer, particularly those with additional social and emotional needs.
- That HBHS maintains its welcoming and inclusive staff culture and that staff understand how the school can support them in times of need.

Goal 3: Student Engagement, Leadership, and Service

Desired Outcomes

- That the school provides a comprehensive programme of co-curricular, leadership, and service opportunities so that all students feel connected to the school outside of the classroom.
- That the school develops robust data gathering mechanisms to better understand rates of participation in co-curricular, leadership, and service opportunities in order to formulate strategic responses to non-participation, particularly among students who have traditionally faced barriers to participation (e.g. financial, social, emotional).
- That the school maintains high levels of staff involvement and expertise in co-curricular, leadership, and service activities.
- That all students and whānau understand the high standards of conduct expected of students when they are representing the school outside the classroom.
- That all students (and their parents and whānau) involved in co-curricular, service, and leadership activities understand the absolute importance of attendance at school and diligence in the classroom, including catching up on work missed.
- That the school provides a high standard of co-curricular facilities to support student engagement.

Goal 4: High Standards of Behaviour and Presentation

Desired Outcomes

- That all students, parents, and whānau clearly understand the school's high standards with regard to student behaviour and presentation and the consequences for infringements.
- That all teachers are fair and consistent in upholding these standards and issuing consequences for infringements.
- That we develop effective data systems to better understand and analyse trends in student behaviour so that we can make informed strategic decisions on how to best uphold and maintain the school's high standards.

Goal 5: Community Engagement

Desired Outcome

- That parents, whānau, and all members of our wider school community feel informed, welcome, and closely connected to the school through a wide range of communication channels and events.

Statement of Kiwisport Funding

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2024, the school received total Kiwisport funding of \$56,691 (excluding GST). The funding was spent on extra equipment for sports codes. The number of students participating in organised sport remains the same at 70% (2023:70%) of the school roll.

Statement of Compliance with Employment Policy

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:

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	<p>We have fully operational range of personnel policies which are regularly reviewed and revised by the Board of Trustees. The content and intent of these policies is discussed at SMT level so there is a clear schoolwide understanding of them and that they are communicated effectively to all staff. These policies are available to all staff via the staff intranet and attention is drawn to the policies on a regular basis. Among others, these policies include:</p> <p>2.01 Appointments Policy (includes EEO)</p> <p>2.02 Performance Management</p> <p>2.03 Staff Professional Development</p> <p>2.11 Code of Conduct</p> <p>2.12 Staff Conduct (to be read in junction with 2.11)</p> <p>2.14 Complaints Policy</p> <p>2.15 Sexual Harassment Policy</p> <p>We have a fully functional Health and Safety Committee which meets regularly. Every week an e-mail is sent to all staff asking for details of any health and safety incidents or near misses.</p> <p>We likewise have a well-established staff wellbeing programme, which includes relieving staff from scheduled meetings at pressure points during the year, promoting the services of our counsellors, social events and other gestures of appreciation for staff.</p>
<p>What is in your equal employment opportunities programme?</p> <p>How have you been fulfilling this programme?</p>	Detailed in our Appointments Policy.
How do you practise impartial selection of suitably qualified persons for appointment?	Detailed in our Appointments Policy.

<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>Our Māori student roll is well over 20 percent of the school roll as a whole. In this respect, we seek every opportunity to employ teachers who identify as Māori while adhering to the process outlined in our Appointments Policy.</p> <p>We likewise have a well-established support group called Ngā Pou Ruruku for teachers who identify as Māori. This group meets once a term to discuss issues pertinent to Māori teachers. In the past, this group has addressed the use of honorifics (e.g. teachers being referred to as Whaea and Matua) and provided feedback to the school's senior leadership on tikanga protocols for schoolwide use. A Deputy Headmaster is a permanent member of this group and is the liaison between the group and the Headmaster.</p>
How have you enhanced the abilities of individual employees?	<p>In 2022, HBHS staff engaged in the following professional development opportunities:</p> <ul style="list-style-type: none"> 60 staff (both teachers and admin staff) had external PD funded via the PD Committee. 52 teachers had mātauranga Māori curriculum meetings with a PLD facilitator as part of a PD grant funded by the MoE. 35 teachers attended after-school te reo Māori classes. Five teachers undertook postgraduate study. Five teachers visited other schools and institutions as recipients of the inaugural Graham Robinson Memorial Scholarship.

	<ul style="list-style-type: none"> All teachers part of Professional Learning Group. Five teacher-only days with five keynote speakers and specific programme meetings (e.g. ALP, SLP, ILP). All teachers offered te reo Māori PD via Reo Rāhina and Wero Wenerei sessions. All teachers received periodic subject-specific PD on Monday afternoon and Thursday morning meetings HBHS organised the annual ABSNZ conference for APs/DPs.
How are you recognising the employment requirements of women?	Approximately 40 percent of our teaching staff are women. For a single-sex boys' school in New Zealand this is very high. Our Headmaster of 22 years is a woman, and our Director of Administration (responsible for approx. 60 support staff) is a woman. Women are statistically over-represented in middle leadership at the school. Other than the above, our full suite of personnel policies recognise the employment requirements of women.
How are you recognising the employment requirements of persons with disabilities?	<ul style="list-style-type: none"> The overwhelming majority of our buildings are accessible to persons with disabilities. Otherwise, we recognise our responsibilities via the EEO section of our Appointments Policy. AIMS: <ul style="list-style-type: none"> 1. To support the development and implementation of an equal employment opportunities programme. We are committed to the goal of freedom from discrimination and we recognise the need for an active approach to the achievement of equal opportunities in Employment. 2. To ensure that all employees and applicants for employment are treated according to their skills, qualifications, abilities and aptitudes, without regard to irrelevant factors. POLICY STATEMENT <ul style="list-style-type: none"> 1. An employee database of the school workforce identifies the employment patterns of men and women, Māori, Pasifika and other ethnic groups, and persons with disabilities. 2. All personnel policies and practices will incorporate EEO principles. Personnel policies and practices include the areas of recruitment and selection, promotion and career development, staff training and development and conditions of service.

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

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