MAYFIELD SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	2912
Principal:	David Nott
School Address:	79 Hutcheson Street, Blenheim 7201
School Phone:	03 578 9040
School Email:	admin@mayfield.school.nz

Accountant / Service Provider: Solutions & Services Collaborative School Administration

MAYFIELD SCHOOL (BLENHEIM)

Annual Financial Statements - For the year ended 31 December 2025

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Mayfield School (Blenheim)

Statement of Responsibility

For the year ended 31 December 2025

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

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

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

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

Andrew Mark Rowe

Full Name of Presiding Member

Signature of Presiding Member

Date: 18/6/2026

David Nott

Full Name of Principal

Signature of Principal

Date: 18/6/2026

Mayfield School (Blenheim)
Members of the Board

For the year ended 31 December 2025

Name	Position	How Position Gained	Term Expired/ Expires
Marieta Blasco-Perez	Presiding Member	Elected	Sep 2025
Andrew (Andy) Rowe	Presiding Member	Elected	Sep 2028
David Nott	Principal	ex Officio	
Danielle Rowe	Parent Representative	Elected	Sep 2025
Aimee Moore	Parent Representative	Elected	Sep 2025
Jess Thin	Parent Representative	Re-Elected	Sep 2028
Talmoana Alamoana	Parent Representative	Elected	Sep 2028
Emma Thin	Parent Representative	Elected	Sep 2028
Catherine Houston	Parent Representative	Elected	Sep 2028
Vanessa Carver	Staff Representative	Elected	Sep 2025
Mary Demlyn	Staff Representative	Elected	Sep 2028

CROWE NEW ZEALAND

Mayfield School (Blenheim)
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Revenue				
Government Grants	2	1,580,282	1,378,118	1,492,797
Locally Raised Funds	3	27,496	18,250	28,754
Interest		9,302	10,000	19,719
Total Revenue		1,617,080	1,406,368	1,541,270
Expense				
Locally Raised Funds	3	31,224	15,300	29,013
Learning Resources	4	1,044,670	977,007	919,803
Administration	5	239,324	187,705	165,476
Interest		305	-	555
Property	6	414,631	293,080	461,319
Loss on Disposal of Property, Plant and Equipment		845	-	2
Total Expense		1,730,999	1,473,092	1,576,168
Net (Deficit) for the year		(113,919)	(66,724)	(34,898)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(113,919)	(66,724)	(34,898)

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

CROWE NEW ZEALAND

Mayfield School (Blenheim)
Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Equity at 1 January		601,855	601,855	629,621
Total comprehensive revenue and expense for the year		(113,919)	(66,724)	(34,898)
Contribution - Furniture and Equipment Grant		7,218	-	-
Contribution - Te Mana Tūhono		-	-	7,132
Equity at 31 December		495,154	535,131	601,855
Accumulated comprehensive revenue and expense		495,154	535,131	601,855
Equity at 31 December		495,154	535,131	601,855

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.

Mayfield School (Blenheim)
Statement of Financial Position
As at 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Assets				
Cash and Cash Equivalents	7	535,398	555,487	588,211
Accounts Receivable	8	90,870	73,266	73,266
GST Receivable		3,770	892	892
Prepayments		5,829	9,369	9,369
Inventories	9	3,640	3,190	3,190
		639,507	642,204	674,928
Current Liabilities				
Accounts Payable	11	102,163	87,817	87,817
Revenue Received in Advance	12	1,850	537	537
Provision for Cyclical Maintenance	13	2,280	1,710	-
Finance Lease Liability	14	1,630	3,100	3,100
Funds held in Trust	15	16,159	-	-
		124,082	93,164	91,454
Working Capital Surplus		515,425	549,040	583,474
Non-current Assets				
Property, Plant and Equipment	10	69,906	69,353	89,353
		69,906	69,353	89,353
Non-current Liabilities				
Provision for Cyclical Maintenance	13	90,177	81,632	69,342
Finance Lease Liability	14	-	1,630	1,630
		90,177	83,262	70,972
Net Assets		495,154	535,131	601,855
Equity		495,154	535,131	601,855

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

Mayfield School (Blenheim)
Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cash flows from Operating Activities				
Government Grants		382,374	327,877	407,248
Locally Raised Funds		26,858	18,250	28,753
Goods and Services Tax (net)		(2,878)	-	3,394
Payments to Employees		(353,137)	(284,200)	(257,981)
Payments to Suppliers		(131,420)	(104,651)	(154,535)
Interest Paid		(305)	-	(555)
Interest Received		9,389	10,000	19,709
Net cash (to)/from Operating Activities		(69,119)	(32,724)	46,033
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(6,048)	-	(6,252)
Proceeds from Sale of Investments		-	-	161,995
Net cash (to)/from Investing Activities		(6,048)	-	155,743
Cash flows from Financing Activities				
Furniture and Equipment Grant		7,218	-	-
Finance Lease Payments		(1,023)	-	(775)
Funds Administered on Behalf of Other Parties		16,159	-	(142,759)
Net cash from/(to) Financing Activities		22,354	-	(143,534)
Net (decrease)/increase in cash and cash equivalents		(52,813)	(32,724)	58,242
Cash and cash equivalents at the beginning of the year	7	588,211	588,211	529,969
Cash and cash equivalents at the end of the year	7	535,398	555,487	588,211

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.

Mayfield School (Blenheim)
Notes to the Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

1.1. Reporting Entity
Mayfield School (Blenheim) (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.

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

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

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

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

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

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

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

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

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

Cyclical Maintenance
The School recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

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 10.

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 14. Future operating lease commitments are disclosed in note 21b.

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

1.3. 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.

1.4. 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.

1.5. 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.

1.6. 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.

1.7. 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.

1.8. Inventories
Inventories are consumable items held for sale and are comprised of 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.

1.9. Property, Plant and Equipment
Land and buildings owned by the Crown are excluded from these financial statements. The Board’s use of the land and buildings as ‘occupant’ is based on a property occupancy document.

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

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

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

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

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

The estimated useful lives of the assets are:

Building Improvements	10-75 years
Furniture and Equipment	3-15 years
Information and Communication Technology	2-5years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

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

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

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

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

The reversal of an impairment loss is recognised in the 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.

1.11. 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.

1.12. 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, 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.

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

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

1.14. 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.

1.15. 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.

1.16. 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 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 variety of periods in accordance with the conditional assessment of each area of the school. 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.

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

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

1.18. 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.

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

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

2. Government Grants

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Government Grants - Ministry of Education	399,739	310,377	394,582
Teachers' Salaries Grants	728,257	724,507	699,151
Use of Land and Buildings Grants	310,898	222,000	306,622
Ka Ora, Ka Ako - Healthy School Lunches Programme	140,110	103,734	79,907
Other Government Grants	1,278	17,500	12,535
	1,580,282	1,378,118	1,492,797

3. Locally Raised Funds

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

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Revenue			
Donations and Bequests	8,485	10,000	9,368
Fees for Extra Curricular Activities	4,576	-	-
Trading	3,887	4,000	5,091
Fundraising and Community Grants	9,018	3,000	5,183
Other Revenue	1,530	1,250	9,112
	27,496	18,250	28,754
Expense			
Extra Curricular Activities Costs	24,727	11,300	23,865
Trading	5,847	4,000	4,871
Fundraising and Community Grant Costs	650	-	277
	31,224	15,300	29,013
(Deficit)/Surplus for the year Locally Raised Funds	(3,728)	2,950	(259)

4. Learning Resources

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Curricular	8,229	9,300	7,136
Information and Communication Technology	2,909	2,000	1,453
Employee Benefits - Salaries	1,004,061	930,707	874,856
Staff Development	4,027	14,800	7,732
Depreciation	25,354	20,000	28,452
Other Learning Resources	90	200	174
	1,044,670	977,007	919,803

5. Administration

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Audit Fees	10,690	5,444	8,998
Board Fees and Expenses	3,579	3,480	3,090
Operating Leases	-	1,200	-
Other Administration Expenses	34,697	25,447	21,308
Employee Benefits - Salaries	45,727	44,000	46,359
Insurance	1,239	1,150	1,056
Service Providers, Contractors and Consultancy	3,282	3,250	4,758
Ka Ora, Ka Ako - Healthy School Lunches Programme	140,110	103,734	79,907
	239,324	187,705	165,476

6. Property

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cyclical Maintenance	23,115	14,000	69,342
Heat, Light and Water	11,712	10,000	10,844
Rates	1,895	1,530	2,028
Repairs and Maintenance	13,285	2,750	16,734
Use of Land and Buildings	310,898	222,000	306,622
Employee Benefits - Salaries	42,910	34,000	35,640
Other Property Expenses	10,816	8,800	20,109
	414,631	293,080	461,319

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

7. Cash and Cash Equivalents

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	360,138	386,540	419,264
Short-term Bank Deposits	175,260	168,947	168,947
Cash and cash equivalents for Statement of Cash Flows	535,398	555,487	588,211

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

Of the $535,398 Cash and Cash Equivalents, $18,009 is subject to restrictions for the following reasons:

- $1,247 of unspent grant funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned. This is included in Revenue in Advance in note 12.

- $603 of Other Revenue in Advance is held by the School. This is included in Revenue in Advance note 12.

- $16,159 of Funds Held in Trust is held by the School, as disclosed in note 15.

8. Accounts Receivable

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Receivables from the Ministry of Education	12,825	3,214	3,214
Interest Receivable	259	346	346
Teacher Salaries Grant Receivable	77,786	69,706	69,706
	90,870	73,266	73,266
Receivables from Exchange Transactions	259	346	346
Receivables from Non-Exchange Transactions	90,611	72,920	72,920
	90,870	73,266	73,266

9. Inventories

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
School Uniforms	3,640	3,190	3,190
	3,640	3,190	3,190

10. Property, Plant and Equipment

2025	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	**Total (NBV)**
	$	$	$	$	$	$
Building Improvements	34,677	-	-	-	(8,062)	**26,615**
Furniture and Equipment	17,250	5,521	-	-	(4,317)	**18,454**
Information and Communication Technology	28,219	-	-	-	(9,406)	**18,813**
Leased Assets	4,864	-	-	-	(2,978)	**1,886**
Library Resources	4,343	1,231	(845)	-	(591)	**4,138**
	89,353	6,752	(845)	-	(25,354)	**69,906**

The net carrying value of furniture and equipment held under a finance lease is $1,886 (2024: $4,864)

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

	2025 Cost or Valuation	**2025 Accumulated Depreciation**	**2025 Net Book Value**	**2024 Cost or Valuation**	**2024 Accumulated Depreciation**	**2024 Net Book Value**
	$	**$**	**$**	**$**	**$**	**$**
Building Improvements	287,848	(261,233)	**26,615**	287,848	(253,171)	**34,677**
Furniture and Equipment	131,114	(112,660)	**18,454**	125,594	(108,344)	**17,250**
Information and Communication Technology	149,822	(131,009)	**18,813**	149,822	(121,603)	**28,219**
Leased Assets	8,934	(7,048)	**1,886**	8,934	(4,070)	**4,864**
Library Resources	30,844	(26,706)	**4,138**	36,772	(32,429)	**4,343**
	608,562	(538,656)	**69,906**	608,970	(519,617)	**89,353**

11. Accounts Payable

	2025 Actual	**2025 Budget (Unaudited)**	**2024 Actual**
	$	**$**	**$**
Creditors	3,491	2,359	2,359
Accruals	10,690	8,658	8,658
Employee Entitlements - Salaries	82,360	73,843	73,843
Employee Entitlements - Leave Accrual	5,622	2,957	2,957
	102,163	87,817	87,817
Payables for Exchange Transactions	102,163	87,817	87,817
	102,163	87,817	87,817

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2025 Actual	**2025 Budget (Unaudited)**	**2024 Actual**
	$	**$**	**$**
Grants in Advance - Ministry of Education	1,247	-	-
Other Revenue in Advance	603	537	537
	1,850	537	537

13. Provision for Cyclical Maintenance

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Provision at the Start of the Year	69,342	69,342	-
Increase/(decrease) to the Provision During the Year	23,115	14,000	69,342
Provision at the End of the Year	92,457	83,342	69,342
Cyclical Maintenance - Current	2,280	1,710	-
Cyclical Maintenance - Non current	90,177	81,632	69,342
	92,457	83,342	69,342

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work 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 School's most recent 10 Year Property plan, adjusted as identified and confirmed appropriate by the Board, to other reliable sources of evidence.

14. Finance Lease Liability

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

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
No Later than One Year	1,685	3,405	3,405
Later than One Year	-	1,685	1,685
Future Finance Charges	(55)	(360)	(360)
	1,630	4,730	4,730
Represented by:			
Finance lease liability - Current	1,630	3,100	3,100
Finance lease liability - Non current	-	1,630	1,630
	1,630	4,730	4,730

15. Funds Held in Trust

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Funds Held in Trust on Behalf of Third Parties - Current	16,159	-	-
	16,159	-	-

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.

16. Funds Held for Capital Works Projects

There were no MOE Property Projects in 2025.

2024	Opening Balances $	Receipts from MoE $	Payments $	Board Contributions / Transfers $	Closing Balances $
Modernisation project #211700	131,139	10,971	(142,110)	-	-
SIP Playground Matting #226967	11,620	-	(11,620)	-	-
Totals	142,759	10,971	(153,730)	-	-

CROWE NEW ZEALAND

17. Related Party Transactions

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

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and 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.

18. Remuneration

Key management personnel compensation

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

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	2,575	3,090
Leadership Team		
Remuneration	252,084	230,873
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	254,659	233,963

There are 6 members of the Board excluding the Principal. The Board held 8 full meetings of the Board in the year. The Board also has Finance and Property members that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal

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

	2025 Actual $000	2024 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	140-150
Benefits and Other Emoluments	0-10	0-10
Termination Benefits	0-0	0-0

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

Remuneration $000	2025 FTE Number	2024 FTE Number
100 -110	3.00	-
110 -120	-	1.00
	3.00	1.00

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

19. Compensation and Other Benefits Upon Leaving

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

	2025 Actual	2024 Actual
Total	$ -	$ -
Number of People	-	-

20. Contingencies

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

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

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

21. Commitments

(a) Capital Commitments

At 31 December 2025, the Board had no capital commitments (2024: $nil).

(b) Operating Commitments

As at 31 December 2025 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2024: nil)

22. Financial Instruments

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

Financial assets measured at amortised cost

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cash and Cash Equivalents	535,398	555,487	588,211
Receivables	90,870	73,266	73,266
Total financial assets measured at amortised cost	626,268	628,753	661,477

Financial liabilities measured at amortised cost

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Payables	102,163	87,817	87,817
Finance Leases	1,630	4,730	4,730
Total financial liabilities measured at amortised cost	103,793	92,547	92,547

23. Events After Balance Date

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

Statement of Variance Reporting

MINISTRY OF EDUCATION
TE TĀHUHU O TE MĀTAURANGA

2025

School Name:	Mayfield School	School Number:	2912

Strategic Aim:	All students are able to access The New Zealand Curriculum as evidenced by progress and achievement in relation to the NZC.
Annual Aim:	Accelerate the progress and achievement of students who are achieving below their expected level in the NZC.
Target:	**Annual Target:** • 80% of year 3, 4, 5 and 6 **students (2025)** achieving below their expected level in writing at the end of 2024 will make more than one years progress and will be achieving at their expected level or above in the NZC by the end of 2025. • 80% of year 6 **students (2025)** achieving below their expected level in maths at the end of 2024 will make more than one years progress and will be achieving at their expected level or above in the NZC by the end of 2025.
Baseline Data:	**What evidence data shows** Our EOY 2024 data was showing that the cohorts of most concern, academically, were our year 2, 3, 4 and 5 students (year 3, 4, 5 and 6 for 2025). Factors impacting progress and achievement at Mayfield School, for this cohort and others, included attendance, disruptive student behaviors, changes to teaching staff and other barriers to learning. The other barriers to learning included family violence, physical/sexual/mental abuse, alcohol and drug abuse, neglect, transience and poverty. Non-attendance has an impact on achievement in our kura. (Data taken from our Term 3, 2025 Everyday Matters report)

Term 3 Summary

How many students regularly attended school this term?

Regular Attendance

26%

Compared to 50% in Term 3, 2024

Irregular Absence 29%
Compared to 31% in Term 3, 2024

Moderate Absence 18%
Compared to 8% in Term 3, 2024

Chronic Absence 28%
Compared to 11% in Term 3, 2024

What were the main reasons given for absence this term?

1. (M) Illness / Medical Absence 61%
2. (J) Explained and Approved 14%
3. (E) Accepted (but unjustified) 13%
4. (T) Unexplained / Trivial 10%
5. (G) Holiday 1%

How many students were on time to class?

61% of students were on time to class
Definition of lateness depends on school attendance policy.

Term 4 Summary

How many students regularly attended school this term?

Regular Attendance

58%

Compared to 24% in Term 4, 2024

Irregular Absence 20%
Compared to 45% in Term 4, 2024

Moderate Absence 12%
Compared to 12% in Term 4, 2024

Chronic Absence 11%
Compared to 20% in Term 4, 2024

What were the main reasons given for absence this term?

1. (M) Illness / Medical Absence 33%
2. (T) Unexplained / Trivial 25%
3. (E) Accepted (but unjustified) 22%
4. (G) Holiday 11%
5. (?) Unknown (Temporary) 6%

How many students were on time to class?

80% of students are arriving on-time regularly (i.e. over 90% of the time)

Transience of our student roll is an ongoing issue, with new students being inducted throughout the year, and families relocating due to family pressures or housing. In 2024 our transience level was 23%, and in 2025 transience was at 28%.

Staff changes have also impacted the flow and effectiveness of teaching and learning over 2025. One teacher left the school at the beginning of term 4 (yr 5/6). The Yr 5/6 students had a long term reliever in term 4.

We introduced the Better Start Literacy Approach in our year 1 cohort in 2022, with great success. In 2024 it was identified that the BSLA trained teachers in years 2 and 3 required additional support to implement the BSLA approach with fidelity. In 2025 we put in place further support for all teachers, and the delivery of the BSLA structured literacy approach across the school. Our trained BSLA facilitator also delivered tier two structured literacy support to groups of students. This teacher also covered CRT across the school, and modelled and supported the BSLA approach across the school during these release time slots. Some teachers demonstrated resistance to change and this has impacted our continuing effective implementation and development of our structured literacy approach.

Analysis

We have continued to develop and implement programmes to support student transition to Mayfield School, and also to transition students to increased self-management and positive engagement in the classroom and playground. We have continued to develop our Whakapuāwai approach (Education Neuroscience, Trauma Informed Practice, PB4L, Restorative Practice), and induct new staff, students and whānau into this approach to supporting student wellbeing and engagement, and staff wellbeing.

Despite the negative impacts of non-attendance, dysregulated students and staff changes, we recorded improvement in student achievement across reading, writing and maths throughout 2025. The most significant negative impacts on student achievement in 2025 have been non-attendance, disruption to learning by behaviour of students, changes to staff, and teacher efficacy and commitment to agreed approaches to teaching and learning, for some teachers.

Actions *What did we do?*	Outcomes *What happened?*	Reasons for the variance *Why did it happen?*	Evaluation *Where to next?*

• Neuroscience of Trauma/Trauma Informed Practice • Restorative Practice • Maths No Problem - maths resource We continue to have a major focus on student well being, through Trauma Informed Practice, education neuroscience and restorative practice. Goal setting meetings were planned and held in term 1 and term 3. Staff meetings led by the Principal and SENCo in term 2 focusing on: Learning Support needs / interventions/outcomes, and Learning Map monitoring and tracking - discussing progress, sharing best practice, providing support, and next steps. Staff PLD meetings also focused on understanding our tamariki's brain development, and the impacts of trauma on the developing brain, how this impacts how our tamariki function at school, and what we can do to support our tamariki to be safe and engaged.	**Results:** 77% (7/9) of below students have made 2 sub levels progress and have made more than a years progress (2 or more sub levels) but are still achieving below the expected level at the end of 2025; 23% (2/9) of below students have made 1 sub level progress and are achieving below the expected level at the end of 2025. Whole school EOY data for maths: 75.29% at or above	Transience of our student roll is also an ongoing issue, with new students being inducted throughout the year, and families relocating due to family pressures or access to housing. Transience for 2025 was 28%. The lack of relievers has impacted negatively on teaching and learning with most teacher sick days and PLD days requiring classes to be split due to the non availability of a reliever. We have continued our focus on student and staff wellbeing. Research has shown that students need strong, positive and trusting relationships with the adults in the school, not just the classroom teacher. We are committed to our focus on every adult getting to know every student and developing a positive, trusting relationship. Analysis of external risk factors (attendance, trauma/homelife, high learning needs, behaviour, enrolment at multiple schools, gang affiliation, medical, ESOL, etc) shows that 40 students, out of a roll of 97 in 2025, had negative external factors impacting on their learning.	Whakapuāwai approach. Our management structure will focus on aligning capable and proven leaders to strategic and priority goals. All leaders will develop plans for progressing their responsibilities. We will work with the new attendance service once it is confirmed and in place, and we will continue to implement our Attendance Management Plan, to improve regular student attendance.

		Impact of teaching: This has been a factor in 2025. Some teachers demonstrated resistance to the implementation of agreed approaches, such as BSLA and Trauma Informed Practice, and influenced a deficit mindset among some support staff, which resulted in below expectation teaching and learning outcomes for some students. These staff members have left Mayfield School at the end of 2025.	

Planning for next year:

At the end of 2025 several teaching staff moved on from Mayfield School. Most of these departures will have a positive impact on the team and on teaching and learning. One departing staff member will be a significant loss to the school, taking with her the BSLA facilitator and SENCo expertise, and expertise in our Whakapuāwai approach. However, this teacher has moved to the RTLB service, and we will access to her support through the service as required.

We have structured our staffing for 2026 so that our new Deputy Principal is fully released from having a class of their own. The role will focus on supporting a beginning teacher and ORS students, along with responsibilities as SENCo/LSC, CRT, and co-leadership of development and implementation of the new english and maths curricula and assessment changes over 2026.

We have been accepted for PLD with Evaluation Associates, focusing on the new assessment changes, using PATs and the SMART tool. As the Kahui Ako has now been wound up, we have formed a cluster with other schools to provide PLD opportunities and facilitate collegial relationships for the ongoing development and support of our staff.

Many of our tamariki have had adverse childhood experiences, and the cost of living crisis and ongoing family incidents continues to impact the stress and anxiety that our tamariki and their whānau experience.

Getting the professional support we need for our high needs students and their teachers, from outside agencies, continues to be an ongoing battle, and disappointment. It is also a top priority as behaviour has the biggest impact on teaching and learning, and on wellbeing in our kura. We will continue to work with outside agencies while we strive to meet the needs of students, whanau and staff. However, we also see that we will need to continue to look outside of the MoE and RTLB for support, knowledge and understanding, and improvement of practice, and be innovative in our approach to supporting our tamariki and whanau, and staff.

Attendance: We will continue to employ an Attendance Liaison Support person, as this role has had a positive impact on attendance over term 3 and 4 in 2025. The MoE has supported us with this role through additional funding. Transport initiatives are also on the table, with the possible implementation of a walking school bus and van transport for some students.

All of the students who are below and well below are included in our Learning Support register, and are identified and targeted in our SMS and class learning maps. Our SMS and class learning maps are key tools for tracking, monitoring and establishing next steps, and will continue to be improved in 2026. Our SENCo has been released from her class to support special education, and support teaching and learning across the school, including mentoring a beginning teacher, and co-lead the implementation of the new Maths and English curriculums. The SLT will continue to further develop teacher understanding of student achievement, identifying and targeting students needs, and improve our evaluative capability and use of the Hero SMS and learning maps as tools for tracking progress and achievement.

Whole class tracking systems will continue to be improved and monitoring meetings will be held twice per term in 2026, led by the DP and Principal. DP and unit holders will develop action plans for progressing their goals/responsibilities.

Our PB4L programme continues to have a positive impact on teaching and learning, and well being, at tier one, and we will continue to grow our whole school capability in this area. New students and staff will continue to be inducted into our PB4L, Restorative Practice and Whakapuāwai systems.Our Whakapuāwai approach supports our tier 2 and 3 students.

In-class support for teachers with programmes and teaching strategies will be ongoing, supported by release time for our DP. Learning support staff have been aligned to support targeted students, and staff, in each class.

Improvement of writing will be a student achievement target in 2026. Our Yr 4, 5 and 6 teachers will continue to develop their practice in the Better Start Literacy Approach and the IDeal approach in 2026.

Support for our Maths teaching and learning programmes will be targeted through two MoE teacher only days, and PLD sessions provided by Maths No problem. Sharing of best practice and collaboration will occur throughout the year in staff PLD meetings and in cluster PLD staff meeting. Management unit holders will identify the strategic aims they will progress, and will develop action plans, and provide progress reports, to support the achievement of these aims. The SLT will continue to build evaluative capability across the school through PLD staff meetings. This work will also be supported by ERO in 2026.

MAYFIELD SCHOOL BLENHEIM

KIWISPORT

2025

Students participated in organised sport. In 2025 the school received Kiwisport of $1562.24

The funding was spent on sports equipment, coaching of teams and paying sports fees for students to participate.

MAYFIELD SCHOOL BLENHEIM

Statement of compliance with employment policy. Employment policy has been complied with.

APPROVED: KM.

Kelly Mullany