One Tree Hill College
Annual Report

For the year ended 31 December 2025

Contents

One Tree Hill
COLLEGE

ANALYSIS OF VARIANCE 2025

ANNUAL PLAN 2025
(Section 3 of the Charter)

2025 Annual Plan

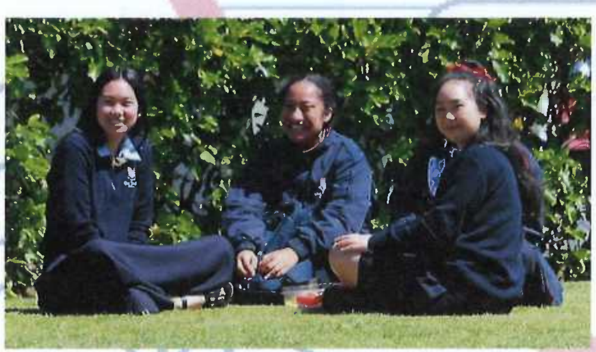
The 2025 Annual Plan identified TWO major school achievement targets which were drawn from the National Priorities for Educational Achievement.

These targets were established as a result of the analysis of student achievement data.

The targets in our Annual Plan were:

1. Every Year 9 & 10 student's literacy will improve by at least two curriculum sub-levels
2. Ensure equity and excellence for all Māori students

The FOUR identified strategic areas to achieve this target are detailed on the following page.



STRIVE FOR HIGHER THINGS

One Tree Hill College Annual Targets 2025

1. Every Year 9 & 10 student's Literacy will improve by at least two curriculum sub-levels
2. Ensure equity and excellence for all Māori students

4 STRATEGIC AREAS:

QUALITY TEACHING

All students experience quality teaching and learning across the various aspects of the college.

This will be achieved by:

- All staff participating in target focused Spirals of Inquiry.
- The integration of culturally responsive pedagogy.
- Use of formative assessment.
- Incorporation of innovative teaching tools and strategies.
- Professional development programmes are put in place to support the achievement of school-wide targets.
- Development of leadership across the Maungakiekie Kāhui Ako.

MENTORING & SUPPORT

All students are mentored and supported to achieve their potential.

This will be achieved by:

- Focused use of whānau time for individual mentoring.
- Professional learning and development programmes are utilised to grow the capacity of staff.
- Milestone data is used to further support student success.
- Māori learners enjoying educational success as Māori.
- Pasifika learners enjoying educational success as Pasifika.
- Students who are at risk of not achieving are identified early and specific supports are put in place.

DATA TRACKING & ANALYSIS

All student academic progress is frequently tracked, analysed and reported to ensure all students are on course for success.

This will be achieved by:

- Frequent tracking of student achievement data by subject teachers, whānau teachers, whānau leaders and faculty leaders.
- Analysis of student achievement for each course per term.
- Junior students being assessed against curriculum levels.
- Targeted reporting to students and parents.
- Māori student achievement being tracked and analysed.
- Regularly celebrating student academic progress and excellence.

PB4L

All students experience a positive learning environment and are participating, engaging & achieving.

This will be achieved by:

- Students participating and growing in a range of leadership opportunities.
- Ensuring all students are secure in their identities, languages and cultures.
- Restorative practices being utilised across the school.
- Students maximizing their learning by attending all classes.
- Positive reinforcement of school values.
- There being a clear understanding of the Safe School Charter by all students.

One Tree Hill College

Baseline NCEA Student Achievement Data

Baseline Data 2022 - 2025:

	Achieved				Merit				Excellence				Pasifika Student NCEA Achievement				Māori Student NCEA Achievement			
	2022	2023	2024	2025	2022	2023	2024	2025*	2022	2023	2024	2025	2022	2023	2024	2025*	2022	2023	2024	2025
Level 1	70.9	56.8	70.7	81.9	27.9	27.5	26.2	27.5	13.7	9.9	7.7	11.1	57.0	47.6	50.3		64.7	34.9	63.5	
Level 2	77.1	74.9	74.8	79	18.9	19.7	18.5	21.2	5.7	3.5	6.3	6.6	72.1	72.2	74.6	60.7	70.6	75.6	64.4	71.2
Level 3	76.8	62.2	72.1	81.5	18.6	20.9	18.7	20.7	8.5	5.2	6.7	5.6	76.7	47.1	73.8	69.9	42.9	45.0	63.6	83.3
UE	49.4	41.6	39.2	46.7									33.3	22.9	29.2	28.8	9.5	35.0	24.2	27.8
Literacy	90.7	89.7	79.6	86.0																
Numeracy	89.5	88.4	79.6	88.0																

<table>
<tr><th colspan="4">Target: Every Year 9 & 10 student's literacy will improve by at least two curriculum sub-levels</th></tr>
<tr><th>Strategies/Actions
(What did we do?)</th><th>Outcomes
(What happened?)</th><th>Reasons for the Variance
(Why did it happen?)</th><th>Evaluation
(Where to Next?)</th></tr>
<tr><td>Continued engagement of literacy expert, Alana Madgwick from Educatalysts</td>
<td rowspan="8">• Embedded new junior achievement data and assessment practices.
• Accurate data was tracked and reported to staff and Board of Trustees regularly.
• Literacy Champions team continued and supported leadership within faculties.
• Greater sharing of best practice through observation, pint-sized PLD, and PLGs.
• Junior core class meetings.
• All staff participated in PLGs and completed their SOI. These were presented in PLGs at the end of the year.
• Robust assessment systems and structures were embedded.
• Reporting format was changed to better communicate information to parents/caregivers.
• Weekly Engagement Reports (WERs) were embedded for all students.
• Improved literacy achievement.</td>
<td rowspan="8">• Increased focus on Literacy.
• Literacy levels across both Year 9 and 10 improved.
• More students achieved AT or ABOVE expected curriculum level.
• Staff feedback indicated high levels of support provided and high-quality professional learning opportunities.</td>
<td rowspan="8">• Continue systems which have been embedded.
• Investigate new SMART tool to collect process, and analysize junior achievement data.
• Review reporting format.
• Use baseline data obtained for comparisons from 2022 - 2025.
• Continued focus on literacy across the school.
• Further strengthen PLGs focussed on literacy.
• Embed the roles of the Literacy Champions.
• Findings from the spirals of inquiry to inform teaching practices in 2026.
• A strengthen and more focussed PLD plan.</td></tr>
<tr><td>Embedded 'Literacy Champions' team</td></tr>
<tr><td>All staff participated in target focussed PLGs</td></tr>
<tr><td>Embedded pint-sized PLD for staff</td></tr>
<tr><td>Observation 'walk-throughs' focussed on literacy strategies</td></tr>
<tr><td>Improved data collection and analysis</td></tr>
<tr><td>Faculty Leaders meetings to collaborate and share knowledge</td></tr>
<tr><td>Reviewed reporting format</td></tr>
</table>

Target: Ensure equity and excellence for all Māori students			
Strategies/Actions (What did we do?)	**Outcomes (What happened?)**	**Reasons for the Variance (Why did it happen?)**	**Evaluation (Where to Next?)**
Integrate and continue embedding Mātauranga Māori across the school All staff participated in target focussed spirals of inquiry (SOI) Celebrated Māori Success, including strengthening Kapa Haka Māori learners enjoying educational success as Māori The integration of culturally responsive pedagogy Māori students who are at risk of not achieving are identified early and specific supports are put in place Professional learning and development programmes are utilised to grow the capacity of staff	• Strengthened PLD with staff focused on Mātauranga Māori and Te Ao Māori. • Staff trip and noho marae to Whakarewarewa. • Regular pint-sized PLD for staff focussed on Mātauranga Māori, Te Reo Māori, and Te Ao Māori. • Teacher file established with shared resources. • All staff completed their SOI. These were presented in PLGs at the end of the year. • Whānau hui were held. • Continued with Kapa Haka tutor, with strong group of junior students continuing to be involved. • Kapa Haka participation and success at Polyfest. • The school-wide haka was performed. • A significant focus on Matariki and te wiki o te reo Māori. • Powhakanui (annual Māori Awards Ceremony) was successfully held. • There were improved outcomes in Māori student achievement at NCEA L2 and L3.	• Strengthened programmes of learning supported student achievement. • Students were offered additional learning opportunities in Tikanga Māori. • Significant focus on Matariki and te wiki o te reo Māori. • Staff feedback indicated high levels of support provided and high-quality professional learning opportunities.	• Continue integrating Mātauranga Māori across the school. • Re-instigate with Māori Advisory Group – parents and staff. • Develop and strengthen Māori Action Plan. • Continued use of PLGs and pint-sized PLD to support staff. • Findings from the spirals of inquiry to inform teaching practices in 2026. • PLD will continue in 2026 to support our Māori learners. • Continue to set explicit targets for Māori student achievement to achieve equity for all Māori learners. • Continue to highlight student academic success with regular awards ceremony as students reach endorsement levels. • Continue to use student data to inform teaching practice. • Continued targeting and tracking of students capable of achieving UE. • Continue the Year 9 Citizenship

Frequent tracking of student achievement data			programme to raise understanding of Tikanga Māori. • Encourage more staff to participate in the noho marae to Whakarewarewa.
Promote Māori leadership and role models			
Hold regular whānau hui			

STRIVE FOR HIGHER THINGS

One Tree Hill College Annual Targets 2026

1. Every student will maintain a minimum of 90% attendance
2. Ensure equity and excellence for all students

4 STRATEGIC AREAS:

QUALITY TEACHING

All students experience quality teaching and learning across the various aspects of the college.

This will be achieved by:

- All staff participating in target-focused professional learning.
- The integration of culturally responsive pedagogy.
- Focused professional learning to support diverse learners.
- Use of formative assessment.
- Incorporation of effective pedagogy and best practice models.
- Professional development programmes are put in place to support the achievement of school-wide targets.
- Effective use of technology to enhance learning.
- Development of educational leadership.

MENTORING & SUPPORT

All students are mentored and supported to achieve their potential.

This will be achieved by:

- Focused use of whānau time for individual mentoring.
- Professional learning and development programmes are utilised to grow the capacity of staff.
- Milestone data is used to further support student success.
- Māori learners enjoying educational success as Māori.
- Pasifika learners enjoying educational success as Pasifika.
- Students who are at risk of not achieving are identified early and specific supports are put in place.
- Supporting diverse learners to achieve success.

DATA TRACKING & ANALYSIS

All student attendance and academic progress is tracked, analysed and reported to ensure all students are on course for success.

This will be achieved by:

- Regular tracking of student attendance and achievement data by subject teachers, whānau teachers, whānau leaders and faculty leaders.
- Analysis of student achievement for each course per term.
- Junior students being regularly assessed.
- Māori and Pasifika student achievement being tracked and analysed.
- Targeted reporting to students and parents.
- Celebrating student academic progress and excellence.

PB4L

All students experience a positive learning environment and are participating, engaging & achieving.

This will be achieved by:

- Students maximizing their learning by attending all classes.
- Students participating and growing in a range of leadership opportunities.
- Ensuring all students are secure in their identities, languages and cultures.
- Restorative practices being utilised across the school.
- Positive reinforcement of school values and OTHC Way.
- There being a clear understanding of the Safe School Charter by all students.

One Tree Hill College

Evaluation and Analysis of Students' Progress and Achievement 2025

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In 2025, student achievement in NCEA was significantly improved across all levels.

The 'post-covid', extreme weather and PPTA strikes effect on student achievement so evident in 2023 and 2024, were not evident in 2025.

However, a significant factor which continued to impact our NCEA results in 2025 was the changing demographic in our community, largely due to New Zealand's new immigration conditions. In 2024 and 2025, there were many students at all NCEA levels who commenced their schooling in NZ at One Tree Hill College. This meant there were many students who were not viable NCEA candidates but are recorded in our statistics. This also meant a significant focus was placed in supporting ESOL learners, or students changing schools.

	Achieved				
	2021	2022	2023	2024	2025
Level 1	75.6	70.9	56.8	70.7	81.9
Level 2	83.3	77.1	74.9	74.8	79
Level 3	83.5	76.8	62.2	72.1	81.5
UE	43.8	49.4	41.6	39.2	46.7
Literacy	91.7	90.7	89.7	79.6	86.0
Numeracy	88.0	89.5	88.4	79.6	88.0

Student achievement in **NCEA Level 1** was 82%. This is significantly improved from previous years. Students and staff were able to learn from the introduction of the new literacy and numeracy corequisites in 2024, and the issues related to their introduction across schools in NZ, as well as the changes in format, which presented significant challenges for many students – these have been well documented in the media and by the Minister for Education. Our numeracy and literacy results were very good. Our results at Level 1 were well above the national mean (69.3%).

Student achievement at **NCEA Level 2** improved to 79% in 2025 and remained well above the national mean (70.9%). The greatest impact on student achievement at NCEA Level 2 were the many students who commenced their schooling in NZ at One Tree Hill College. There were many students who were new to NZ, had very high ESOL needs, and/or were not viable NCEA candidates.

Student achievement in **NCEA Level 3** was 84%. This reflects a strong cohort of learners coming through from Year 12 in 2024, despite there being many students who commenced their schooling in NZ at One Tree Hill College and were new to NZ, had very high ESOL needs, and/or were not viable NCEA candidates. Our results at Level 3 were well above the national mean (68.1%).

Student achievement in **University Entrance** was also much improved from the previous year at 45.2% (national mean is 44.5%). As noted previously, new students arriving at One Tree Hill College impacted these results. As well as this factor, a very strong Trades Academy operates at the college. This pathways a significant number of students straight into the Trades and not University pathways.

How we have given effect to Te Tiriti o Waitangi

At One Tree Hill College, we understand that schools are complex. The demands on teachers to continually navigate and adapt skills, knowledge and attitudes by developing culture, pedagogy, systems, partnerships and networks, effectively leading and improving school organisations and student outcomes for all, can often be scrutinised and challenged. By understanding our school's diversity and perspective, we can adopt a culturally aligned leadership approach to embrace a set of beliefs, goals, priorities and values, guiding coherent expectations and practices, and committing to Te Tiriti ō Waitangi.

The co-construction of a set of norms for professional learning and leading can build trust and respect. Creating a shared understanding and commitment to our school's culture among staff ensures that all actions and behaviours are consistent and inclusive. Everyone can feel valued and heard by providing space and time for questions, contributions and feedback from all participants within our community, including students, staff and parents.

Culturally aligned communities often demonstrate honesty, integrity, guardianship and awareness of the organisation's values and align daily interactions as a way of being. Our school values can be shared, implicit, collective, and coherent at every level of our organisation. Together we can develop a positive and supportive work environment that fosters collaboration and teamwork.

During board, leadership and faculty meetings, we weave ongoing reflections and evaluations to prioritise and adapt strategic planning, policies, resources and curriculum planning to meet the needs of Māori students. We are aware that flexibility and adaptability are essential when navigating challenges.

We regularly provide opportunities to gather Māori perspectives through various face-to-face engagement platforms, focus groups and hui. The purpose is to listen and act upon traditional values and beliefs that shape leadership behaviours, attitudes and actions, forming strong leadership skills and partnerships. Platforms include regular hui and a Māori parents' group.

To capture Māori voice at all levels of the school, giving the power to act, lead and learn as Māori, we have established a Māori Advisory Group with board members, senior leadership, teachers and students. These provide valuable and rich kōrero.

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We are also focusing on developing the knowledge of our board - especially to be aware of our commitment and give effect to Te Tiriti ō Waitangi, tikanga Māori and practice. Board meetings begin with karakia, whakatauki, and end with Karakia Whakamutunga.

Our curriculum leader of Te Reo Māori leads full staff professional learning and mentoring. The focus has been on Mātauranga Māori, te āo Māori, language and tikanga, as well as learning the school haka.

Educating, integrating and normalising te āo Māori into daily practice and across the curriculum, with the support from faculty leaders is one of our priorities. Through authentic experiences of Mātauranga Māori (knowledge), our school is revitalising local histories, language and tikanga Māori as part of New Zealand's culture and identity.

As a college we continue to seek higher levels of engagement with Ngati Whātua Ōrakei. This is via kapa haka tutors, student leaders, and other school connections.

A new kapa haka tutor was employed, with a strong group of junior students becoming involved. The kapa haka performed at Polyfest and various other events.

Pōwhakanui (Māori Awards Ceremony) was successfully held yet again.

The Year 9 Citizenship programme exposed all Year 9 students to tikanga Māori and learning their pepeha, as well as the school haka. All Year 9 students also walked up Maungakiekie to understand the school's special place in Tāmaki Makaurau.

Te Reo Māori is able to be accessed by all students at all levels.

The Board of Trustees wrote and published a powerful statement reinforcing their commitment to Te Tiriti ō Waitangi.

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www.onetreehillcollege.school.nz

One Tree Hill
COLLEGE

Statement of Compliance with Employment Policy

For the year ended 31 December 2025 the One Tree Hill College School Board:

- Has development and implemented personnel policies and procedures frameworks to ensure the fair and proper treatment of employees in all aspects of employment.
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complete with the conditions contained in the employment contracts of all employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications, and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

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One Tree Hill
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One Tree Hill College

Kiwisport Funding

For the year ended 31 December 2025

Kiwisport is a government funding initiative to support student in organised sport. In 2025, the school received the total for Kiwisport funding of $39,424.24 (excluding GST).

The funding was spent on our ongoing multisport programme, basketball and on coaching seminars.

Signed:
Principal: N. COUGHLAN
Date: 23/2/26

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ONE TREE HILL COLLEGE

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	85
Principal:	Nicholas Coughlan
School Address:	421-451 Great South Road, Penrose
School Postal Address:	PO Box 17471, Greenlane
School Phone:	09 579 5049
School Email:	office@onetreehillcollege.school.nz
Accountant / Service Provider:	Edtech Financial Services Ltd

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Max Guptill	Presiding Member	Elected	Sep-28
Nicholas Coughlan	Principal	Ex-officio	
Hannah Edwards	Parent Representative	Elected	Sep-28
David Grant	Parent Representative	Elected	Sep-28
Carol Leota	Parent Representative	Elected	Sep-28
Ivan Vea	Parent Representative	Co-opted	Sep-28
Ann Crawford	Staff Representative	Elected	Sep-28
Alison Felton	Parent Representative	Elected	Sep-25
Mark Leadbetter	Parent Representative	Elected	Sep-25
Stan Whata	Parent Representative	Elected	Sep-25

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ONE TREE HILL COLLEGE

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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One Tree Hill College
Statement of Responsibility
For the year ended 31 December 2025

The Board accepts responsibility for the preparation of the annual consolidated financial statements and the judgements used in these consolidated 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 group's financial reporting.

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

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

Max Guptill
Full Name of Presiding Member

Signature of Presiding Member

5/5/26
Date

N. COUGHLAN
PRINCIPAL
Full Name of Principal

Signature of Principal

5/5/26
Date

One Tree Hill College
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2025

	Notes	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Government Grants	2	18,767,412	18,066,274	18,953,954	18,767,412	18,066,274	18,953,954
Locally Raised Funds	3	1,320,915	1,515,478	2,475,304	1,406,169	1,515,478	2,594,703
Interest		136,160	100,000	131,879	163,343	100,000	147,397
Gain on Sale of Property, Plant and Equipment		-	-	-	218,695	-	-
Other Revenue		-	-	-	-	-	10,200
Total Revenue		20,224,487	19,681,752	21,561,137	20,555,619	19,681,752	21,706,254
Locally Raised Funds	3	424,203	443,987	517,666	424,203	443,987	517,666
Learning Resources	4	13,465,930	12,765,852	12,260,807	13,465,930	12,765,852	12,260,807
Administration	5	1,536,254	2,176,102	2,785,689	1,536,299	2,176,102	2,785,734
Interest		21,288	18,346	13,236	21,288	18,346	13,236
Property	6	4,318,862	4,484,222	4,169,703	4,318,862	4,484,222	4,169,703
Loss on Disposal of Property, Plant and Equipment		14,191	-	-	14,191	-	-
Total expense		19,780,728	19,888,509	19,747,101	19,780,773	19,888,509	19,747,146
Net Surplus / (Deficit) for the year		443,759	(206,757)	1,814,036	774,846	(206,757)	1,959,108
Total other comprehensive revenue and expense		-	-	-	-	-	-
Total Comprehensive Revenue and Expense for the Year		443,759	(206,757)	1,814,036	774,846	(206,757)	1,959,108

The above Consolidated 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

One Tree Hill College
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2025

	Notes	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Equity at 1 January		4,644,013	4,644,013	2,869,140	5,196,097	4,644,013	3,276,152
Total comprehensive revenue and expense for the year		443,759	(206,757)	1,814,036	774,846	(206,757)	1,959,108
Contribution - Furniture and Equipment Grant		152,006	-	28,718	152,006	-	28,718
Distributions to the Ministry of Education		-	-	(67,881)	-	-	(67,881)
Equity at 31 December		5,239,778	4,437,256	4,644,013	6,122,949	4,437,256	5,196,097
Accumulated comprehensive revenue and expense		5,239,778	4,437,256	4,644,013	6,122,949	4,437,256	5,196,097
Equity at 31 December		5,239,778	4,437,256	4,644,013	6,122,949	4,437,256	5,196,097
Total equity		**5,239,778**	**4,437,256**	**4,644,013**	**6,122,949**	**4,437,256**	**5,196,097**

The above Consolidated Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.

One Tree Hill College
Statement of Financial Position
As at 31 December 2025

	Notes	School			Group		
		2025	2025	2024	2025	2025	2024
		Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
		$	$	$	$	$	$
Current Assets							
Cash and Cash Equivalents	7	1,581,596	1,224,740	1,324,266	1,869,672	1,224,740	1,326,287
Accounts Receivable	8	1,059,716	925,000	928,568	1,059,716	925,000	928,568
GST Receivable		64,883	102,000	101,904	64,883	102,000	101,904
Prepayments		26,964	78,000	78,242	26,964	78,000	78,242
Investments	9	2,569,063	1,576,572	1,576,572	3,053,400	1,576,572	2,015,877
Funds receivable for Capital Works Projects	16	-	-	151,019	-	-	151,019
		5,302,222	3,906,312	4,160,571	6,074,635	3,906,312	4,601,897
Current Liabilities							
Accounts Payable	11	1,535,549	1,411,000	1,409,796	1,535,549	1,411,000	1,409,796
Revenue Received in Advance	12	461,276	339,000	338,121	461,276	339,000	338,121
Provision for Cyclical Maintenance	13	181,905	172,095	-	181,905	172,095	-
Finance Lease Liability	14	187,015	162,000	144,736	187,015	162,000	144,736
Funds held in Trust	15	322,095	210,000	209,426	322,095	210,000	209,426
		2,687,840	2,294,095	2,102,079	2,687,840	2,294,095	2,102,079
Working Capital Surplus/(Deficit)		2,614,382	1,612,217	2,058,492	3,386,795	1,612,217	2,499,818
Non-current Assets							
Property, Plant and Equipment	10	3,508,712	3,476,711	3,317,711	3,619,470	3,476,711	3,428,469
		3,508,712	3,476,711	3,317,711	3,619,470	3,476,711	3,428,469
Non-current Liabilities							
Provision for Cyclical Maintenance	13	658,900	488,672	587,348	658,900	488,672	587,348
Finance Lease Liability	14	224,416	163,000	144,842	224,416	163,000	144,842
		883,316	651,672	732,190	883,316	651,672	732,190
Net Assets		5,239,778	4,437,256	4,644,013	6,122,949	4,437,256	5,196,097
Equity:							
Accumulated comprehensive revenue and expense		5,239,778	4,437,256	4,644,013	6,122,949	4,437,256	5,196,097
Total equity		5,239,778	4,437,256	4,644,013	6,122,949	4,437,256	5,196,097

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

One Tree Hill College
Statement of Cash Flows
For the year ended 31 December 2025

	Notes	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Cash flows from Operating Activities							
Government Grants		5,071,895	4,329,142	4,816,604	5,071,895	4,329,142	4,816,604
Locally Raised Funds		864,946	1,051,523	2,082,809	950,200	1,051,523	2,217,009
International Students		553,136	464,675	360,585	553,136	464,675	360,585
Goods and Services Tax (net)		37,021	(96)	(25,496)	37,021	(96)	(25,496)
Payments to Employees		(2,219,809)	(2,815,040)	(2,125,617)	(2,219,809)	(2,815,040)	(2,125,617)
Payments to Suppliers		(2,945,333)	(2,753,535)	(2,667,990)	(2,945,378)	(2,753,535)	(2,668,034)
Interest Paid		(21,288)	(18,346)	(13,236)	(21,288)	(18,346)	(13,236)
Interest Received		123,243	100,492	132,666	150,426	100,492	148,184
Net cash from / (to) the Operating Activities		1,463,811	358,815	2,560,325	1,576,203	358,815	2,709,999
Cash flows from Investing Activities							
Proceeds from Sale of Property Plant & Equipment		-	-	-	218,695	-	-
Purchase of Property Plant & Equipment		(440,684)	(447,934)	(1,644,938)	(440,684)	(447,934)	(1,644,938)
Purchase of Investments		(992,491)	-	(333,829)	(1,037,523)	-	(533,134)
Net cash from / (to) the Investing Activities		(1,433,175)	(447,934)	(1,978,767)	(1,259,512)	(447,934)	(2,178,072)
Cash flows from Financing Activities							
Furniture and Equipment Grant		152,006	-	28,719	152,006	-	28,719
Distributions to Ministry of Education		-	-	(67,882)	-	-	(67,882)
Finance Lease Payments		(189,000)	(162,000)	(174,194)	(189,000)	(162,000)	(174,194)
Funds Administered on Behalf of Other Parties		263,688	151,593	150,328	263,688	151,593	150,328
Net cash from / (to) Financing Activities		226,694	(10,407)	(63,029)	226,694	(10,407)	(63,029)
Net increase/(decrease) in cash and cash equivalents		257,330	(99,526)	518,529	543,385	(99,526)	468,898
Cash and cash equivalents at the beginning of the year	7	1,324,266	1,324,266	805,737	1,326,287	1,324,266	857,389
Cash and cash equivalents at the end of the year	7	1,581,596	1,224,740	1,324,266	1,869,672	1,224,740	1,326,287

The Consolidated 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 Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.

1. Statement of Accounting Policies

a) Reporting Entity
One Tree Hill College 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 One Tree Hill College Group (the 'Group') consists of One Tree Hill College and its subsidiary trust. The subsidiary is the One Tree Hill College Art Trust ('Trust') which supports the school by raising funds and making donations to the school.

The School's subsidiary is incorporated and domiciled in New Zealand.

b) Basis of Preparation

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

Basis of Consolidation
The consolidated financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows of entities in the group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

Subsidiaries
Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in surplus or deficit. Any interest retained in the former subsidiary is measured at fair value when control is lost.

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

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

Presentation Currency
These consolidated 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 consolidated 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 Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The Group 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 Group. 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 20.

Recognition of grants
The School reviews the grant 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.

Consolidation of entities
The Group consolidates entities based on whether the School has established control of the subsidiary. The subsidiary controlled is disclosed at note 23.

c) Revenue Recognition

Government Grants
The Group 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 Group 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 Group has the rights to the funding in the salary period they relate to. The grants are not received in cash by the Group 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 Group 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 Consolidated 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) 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.

Equity investments are designated at initial recognition at fair value through other comprehensive revenue and expense because they are investments that the Group intends to hold for long term strategic purposes. They are initially measured at fair value plus transaction costs. They are subsequently measured at their fair value with gains and losses recognised in other comprehensive revenue and expense. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to accumulated surplus/(deficit).

The Group has met the requirements of Section 154 (2)(b)(ii) of the Education and Training Act 2020 in relation to the acquisition of investment securities.

i) Property, Plant and Equipment
Land and buildings owned by the Crown are excluded from these consolidated 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 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 Consolidated 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 Consolidated Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Building Improvements	10–75 years
Board-owned Buildings	10 years
Furniture and Equipment	10–15 years
Information and Communication Technology	4–5 years
Motor Vehicles	10 years
Art Prints	Nil
Leased Assets held under a Finance Lease	Term of lease
Library Resources	12.5% Diminishing value

j) Impairment of property, plant, and equipment
The Group 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 Group 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 Group 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.

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

l) Employee Entitlements
Short-term employee entitlements
Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders 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.

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

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

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

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

o) Funds Held for Capital Works
The School directly receives funding from the Ministry of Education for capital works projects that are included in the School Five Year capital works agreement. These funds are held on behalf and for a specified purpose. As such these transactions are not recorded in the Consolidated 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) 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 Group sites 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 - 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.

q) Financial Instruments
The Group'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 Group'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.

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r) Goods and Services Tax (GST)

The consolidated 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 consolidated statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

s) Budget Figures

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

t) Services Received In-kind

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

2. Government Grants

	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Government Grants - Ministry of Education	4,998,322	4,258,174	4,748,083	4,998,322	4,258,174	4,748,083
Teachers' Salaries Grants	10,071,909	9,130,200	9,166,373	10,071,909	9,130,200	9,166,373
Use of Land and Buildings Grants	2,860,360	3,411,023	3,055,377	2,860,360	3,411,023	3,055,377
Ka Ora, Ka Ako - Healthy School Lunches Programme	762,865	1,200,000	1,911,509	762,865	1,200,000	1,911,509
Other Government Grants	73,956	66,877	72,612	73,956	66,877	72,612
	18,767,412	18,066,274	18,953,954	18,767,412	18,066,274	18,953,954

3. Locally Raised Funds

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

	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Revenue						
Fees for Extra Curricular Activities	297,658	182,373	223,626	297,658	182,373	223,626
Donations and Bequests	4,105	2,000	8,905	89,359	2,000	128,304
Fundraising & Community Grants	84,062	172,000	1,467,121	84,062	172,000	1,467,121
Trading	174,057	95,000	123,135	174,057	95,000	123,135
Other Revenue	328,588	599,539	258,301	328,588	599,539	258,301
International Student Fees	432,445	464,566	394,216	432,445	464,566	394,216
	1,320,915	1,515,478	2,475,304	1,406,169	1,515,478	2,594,703
Expenses						
Trading	917	-	578	917	-	578
Fundraising and Community Grant Costs	12,588	2,000	62,446	12,588	2,000	62,446
Other Locally Raised Funds Expenditure	212,891	154,539	210,294	212,891	154,539	210,294
International Student - Employee Benefits - Salaries	137,024	186,600	178,554	137,024	186,600	178,554
International Student - Other Expenses	60,783	100,848	65,794	60,783	100,848	65,794
	424,203	443,987	517,666	424,203	443,987	517,666
Surplus for the year Locally Raised Funds	896,712	1,071,491	1,957,638	981,966	1,071,491	2,077,037

4. Learning Resources

	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Curricular	1,314,757	1,171,373	1,192,319	1,314,757	1,171,373	1,192,319
Information and Communication Technology	218,750	233,623	205,334	218,750	233,623	205,334
Employee Benefits - Salaries	11,295,643	10,802,300	10,295,674	11,295,643	10,802,300	10,295,674
Staff Development	87,518	67,000	67,077	87,518	67,000	67,077
Depreciation	546,345	486,356	498,413	546,345	486,356	498,413
Other Learning Resource Expenses	2,917	5,200	1,990	2,917	5,200	1,990
	13,465,930	12,765,852	12,260,807	13,465,930	12,765,852	12,260,807

5. Administration

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Audit Fee	19,860	19,102	19,282	19,860	19,102	19,282
Board Fees and Expenses	11,154	29,700	18,679	11,154	29,700	18,679
Operating Lease	-	10,000	-	-	10,000	-
Other Adminstration Expenses	89,911	149,500	196,591	89,956	149,500	196,636
Employee Benefits - Salaries	591,061	710,000	586,351	591,061	710,000	586,351
Insurance	44,777	37,800	35,569	44,777	37,800	35,569
Service Providers, Contractors and Consultancy	16,626	20,000	17,708	16,626	20,000	17,708
Ka Ora, Ka Ako - Healthy School Lunches Programme	762,865	1,200,000	1,911,509	762,865	1,200,000	1,911,509
	1,536,254	2,176,102	2,785,689	1,536,299	2,176,102	2,785,734

6. Property

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Consultancy and Contract Services	239,747	238,480	232,974	239,747	238,480	232,974
Cyclical Maintenance Provision	253,457	73,419	125,908	253,457	73,419	125,908
Heat, Light and Water	191,139	185,000	182,190	191,139	185,000	182,190
Repairs and Maintenance	367,510	241,300	198,707	367,510	241,300	198,707
Use of Land and Buildings	2,860,360	3,411,023	3,055,377	2,860,360	3,411,023	3,055,377
Employee Benefits - Salaries	250,061	246,000	217,364	250,061	246,000	217,364
Other Property Expenses	156,588	89,000	157,183	156,588	89,000	157,183
	4,318,862	4,484,222	4,169,703	4,318,862	4,484,222	4,169,703

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

	School			Group		
	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	474,164	414,900	514,426	478,713	414,900	516,447
Short-term Bank Deposits	1,107,432	809,840	809,840	1,390,959	809,840	809,840
Cash equivalents and cash equivalents for Consolidated Statement of Cash Flows	1,581,596	1,224,740	1,324,266	1,869,672	1,224,740	1,326,287

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

Of the $1,581,596 Cash and Cash Equivalents $783,371 is subject to restrictions for the following reasons:
• $461,276 of Revenue Received in Advance. This is included in Revenue in Advance in note 12.
• $322,095 is held by the School in Trust on behalf of Third Parties, as disclosed in note 15.

8. Accounts Receivable

	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Receivables	68,829	43,000	42,841	68,829	43,000	42,841
Receivables from the Ministry of Education	4,474	-	4,091	4,474	-	4,091
Interest Receivable	33,409	20,000	20,492	33,409	20,000	20,492
Teacher Salaries Grant Receivable	953,004	862,000	861,144	953,004	862,000	861,144
	1,059,716	925,000	928,568	1,059,716	925,000	928,568
Receivables from Exchange Transactions	102,238	63,000	63,333	102,238	63,000	63,333
Receivables from Non-Exchange Transactions	957,478	862,000	865,235	957,478	862,000	865,235
	1,059,716	925,000	928,568	1,059,716	925,000	928,568

9. Investments

The Group and School's investments are classified as follows:

	School 2025 Actual $	School 2025 Budget (Unaudited) $	School 2024 Actual $	Group 2025 Actual $	Group 2025 Budget (Unaudited) $	Group 2024 Actual $
Current Asset						
Short-term Bank Deposits	2,569,063	1,576,572	1,576,572	3,053,400	1,576,572	2,015,877
	2,569,063	1,576,572	1,576,572	3,053,400	1,576,572	2,015,877
Total Investments	2,569,063	1,576,572	1,576,572	3,053,400	1,576,572	2,015,877

10. Property, Plant and Equipment

GROUP

2025	Opening Balance (Net Book Value) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Buildings	190,405	-	-	-	(49,822)	**140,583**
Furniture and Equipment	2,180,468	309,042	-	-	(176,244)	**2,313,266**
Information and Communication Technology	269,979	38,515	-	-	(103,008)	**205,486**
Motor Vehicles	84,115	-	-	-	(20,486)	**63,629**
Art Prints	351,266	-	-	-	-	**351,266**
Leased Assets	289,739	310,853	-	-	(190,457)	**410,135**
Library Resources	62,497	10,188	(14,191)	-	(6,328)	**52,166**
Fixed Assets Work in Progress	-	82,939	-	-	-	**82,939**
	3,428,469	751,537	(14,191)	-	(546,345)	**3,619,470**

GROUP	2025 Cost or Valuation $	2025 Accumulated Depreciation $	2025 Net Book Value $	2024 Cost or Valuation $	2024 Accumulated Depreciation $	2024 Net Book Value $
Buildings	924,341	(783,758)	**140,583**	924,341	(733,936)	**190,405**
Furniture and Equipment	4,245,438	(1,932,172)	**2,313,266**	3,936,396	(1,755,928)	**2,180,468**
Information and Communication Technology	1,087,332	(881,846)	**205,486**	1,048,817	(778,838)	**269,979**
Motor Vehicles	207,546	(143,917)	**63,629**	207,546	(123,431)	**84,115**
Art Prints	351,266	-	**351,266**	351,266	-	**351,266**
Leased Assets	811,752	(401,617)	**410,135**	500,899	(211,160)	**289,739**
Library Resources	148,549	(96,383)	**52,166**	181,192	(118,695)	**62,497**
Fixed Assets Work in Progress	82,939	-	**82,939**	-	-	**-**
	7,859,163	(4,239,693)	**3,619,470**	7,150,457	(3,721,988)	**3,428,469**

CROWE NEW ZEALAND

SCHOOL

2025	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	$	$	$	$	$	$
Buildings	190,405	-	-	-	(49,822)	**140,583**
Furniture and Equipment	2,180,468	309,042	-	-	(176,244)	**2,313,266**
Information and Communication Technology	269,979	38,515	-	-	(103,008)	**205,486**
Motor Vehicles	84,115	-	-	-	(20,486)	**63,629**
Art Prints	240,508	-	-	-	-	**240,508**
Leased Assets	289,739	310,853	-	-	(190,457)	**410,135**
Library Resources	62,497	10,188	(14,191)	-	(6,328)	**52,166**
Fixed Assets Work in Progress	-	82,939	-	-	-	**82,939**
	3,317,711	751,537	(14,191)	-	(546,345)	**3,508,712**

SCHOOL	2025 Cost or Valuation	2025 Accumulated Depreciation	2025 Net Book Value	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value
	$	$	$	$	$	$
Buildings	924,341	(783,758)	**140,583**	924,341	(733,936)	**190,405**
Furniture and Equipment	4,245,438	(1,932,172)	**2,313,266**	3,936,396	(1,755,928)	**2,180,468**
Information and Communication Technology	1,087,332	(881,846)	**205,486**	1,048,817	(778,838)	**269,979**
Motor Vehicles	207,546	(143,917)	**63,629**	207,546	(123,431)	**84,115**
Art Prints	240,508	-	**240,508**	240,508	-	**240,508**
Leased Assets	811,752	(401,617)	**410,135**	500,899	(211,160)	**289,739**
Library Resources	148,549	(96,383)	**52,166**	181,192	(118,695)	**62,497**
Fixed Assets Work in Progress	82,939	-	**82,939**	-	-	**-**
	7,748,405	(4,239,693)	**3,508,712**	7,039,699	(3,721,988)	**3,317,711**

The net carrying value of furniture and equipment held under a finance lease is $410,135 (2024: $289,739)

The net carrying value of motor vehicles held under a finance lease is $0 (2024: $0)

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.

11. Accounts Payable

	School 2025 Actual	School 2025 Budget (Unaudited)	School 2024 Actual	Group 2025 Actual	Group 2025 Budget (Unaudited)	Group 2024 Actual
	$	$	$	$	$	$
Creditors	330,969	341,000	340,717	330,969	341,000	340,717
Accruals	169,165	108,000	107,595	169,165	108,000	107,595
Employee Entitlements - Salaries	959,535	868,000	867,439	959,535	868,000	867,439
Employee Entitlements - Leave Accrual	75,880	94,000	94,045	75,880	94,000	94,045
	1,535,549	1,411,000	1,409,796	1,535,549	1,411,000	1,409,796
Payables for Exchange Transactions	1,535,549	1,411,000	1,409,796	1,535,549	1,411,000	1,409,796
	1,535,549	1,411,000	1,409,796	1,535,549	1,411,000	1,409,796

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	School			Group		
	2025	2025	2024	2025	2025	2024
	Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
	$	$	$	$	$	$
International Student Fees in Advance	299,582	179,000	178,891	299,582	179,000	178,891
Other revenue in Advance	161,694	160,000	159,230	161,694	160,000	159,230
	461,276	339,000	338,121	461,276	339,000	338,121

13. Provision for Cyclical Maintenance

	School and Group		
	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
Provision at the Start of the Year	587,348	587,348	513,380
Increase to the Provision During the Year	253,457	73,419	125,908
Use of the Provision During the Year	-	-	(51,940)
Provision at the End of the Year	840,805	660,767	587,348
Cyclical Maintenance - Current	181,905	172,095	-
Cyclical Maintenance - Non current	658,900	488,672	587,348
	840,805	660,767	587,348

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2026. This plan is based on the School's 10 Year Property plan.

14. Finance Lease Liability

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

	School			Group		
	2025	2025	2024	2025	2025	2024
	Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
	$	$	$	$	$	$
No Later than One Year	207,833	162,000	154,851	207,833	162,000	154,851
Later than One Year	246,107	163,000	149,342	246,107	163,000	149,342
Future Finance Charges	(42,509)	-	(14,615)	(42,509)	-	(14,615)
	411,431	325,000	289,578	411,431	325,000	289,578
Represented by						
Finance lease liability - Current	187,015	162,000	144,736	187,015	162,000	144,736
Finance lease liability - Non-current	224,416	163,000	144,842	224,416	163,000	144,842
	411,431	325,000	289,578	411,431	325,000	289,578

15. Funds Held in Trust

	School			Group		
	2025	2025	2024	2025	2025	2024
	Actual	Budget (Unaudited)	Actual	Actual	Budget (Unaudited)	Actual
	$	$	$	$	$	$
Funds Held in Trust on Behalf of Third Parties - Current	322,095	210,000	209,426	322,095	210,000	209,426
	322,095	210,000	209,426	322,095	210,000	209,426

16. Funds Held for Capital Works Projects

During the year the School and Group 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 per note 7, and includes retentions on the projects, if applicable.

School and Group

2025	Opening Balances	Receipts from MOE	Payments	Board Contributions / Transfers	Closing Balances
	$	$	$	$	$
Weather Tightness	(137,272)	137,272	-	-	-
Asbestos Management	(9,052)	9,052	-	-	-
MOE 5YA Projects	(4,696)	-	4,696	-	-
Totals	(151,020)	146,324	4,696	-	-
Represented by:					
Funds Held on Behalf of the Ministry of Education					-
Funds Receivable from the Ministry of Education					-

2024	Opening Balances	Receipts from MOE	Payments	Board Contributions / Transfers	Closing Balances
	$	$	$	$	$
LSC-Student Support	(48,202)	48,202			-
Weather Tightness	(114,015)	-	(23,257)		(137,272)
MOE Tawa Block Main Toilet	(125,680)	81,624	(23,826)	67,882	-
Technology Dust Extraction	-	92,355	(92,355)		-
Asbestos Management	-	146,032	(155,084)		(9,052)
MOE 5YA Projects			(4,696)		(4,696)
Totals	(287,897)	368,213	(299,218)	67,882	(151,020)
Represented by:					
Funds Held on Behalf of the Ministry of Education					-
Funds Receivable from the Ministry of Education					(151,020)

17. Related Party Transactions

The Group is a controlled entity of the Crown, and the Crown provides the major source of revenue to the Group. The Group 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 Group 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 conditions no more or less favourable than those that it is reasonable to expect the Group 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 (School)
Key management personnel of the School include all School Board members, Principal, Deputy Principals and Heads of Departments.

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	3,506	3,880
Leadership Team		
Remuneration	1,558,196	1,514,003
Full-time equivalent members	11	11
Total key management personnel remuneration	1,561,702	1,517,883

There are 5 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance and Property committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

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

	2025 Actual $000	2024 Actual $000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	250 - 260	270 - 280
Benefits and Other Emoluments	5 - 10	5 - 10

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

Remuneration $000	2025 FTE Number	2024 FTE Number
170 - 180	1	1
160 - 170	0	0
130 - 140	5	5
120 - 130	6	5
110 - 120	15	10
100 - 110	18	17
	45	38

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

19. Contingencies

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

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

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

Pay Equity and Collective Agreement Funding Wash-up
In 2025 the Ministry of Education provided collective agreement and pay equity settlement funding. At the date of signing the financial statements, the School's final entitlement for the year ended 31 December 2025 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 2026.

20. Commitments

(a) Capital Commitments

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

(b) Operating Commitments

As at 31 December 2025 the School Board has not entered into any operating contracts (2024:$Nil)

21. 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	School			Group		
	2025 Actual	**2025 Budget (Unaudited)**	**2024 Actual**	**2025 Actual**	**2025 Budget (Unaudited)**	**2024 Actual**
	$	**$**	**$**	**$**	**$**	**$**
Cash and Cash Equivalents	1,581,596	1,224,740	1,324,266	1,869,672	1,224,740	1,326,287
Receivables	1,059,716	925,000	928,568	1,059,716	925,000	928,568
Investments - Term Deposits	2,569,063	1,576,572	1,576,572	3,053,400	1,576,572	2,015,877
Total financial assets measured at amortised cost	5,210,375	3,726,312	3,829,406	5,982,788	3,726,312	4,270,732
Financial liabilities measured at amortised cost						
Payables	1,535,549	1,411,000	1,409,796	1,535,549	1,411,000	1,409,796
Finance Leases	411,431	325,000	289,578	411,431	325,000	289,578
Total financial liabilities measured at amortised cost	1,946,980	1,736,000	1,699,374	1,946,980	1,736,000	1,699,374

22. Events After Balance Date

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

23. Investment in Subsidiary

Details of the Group's material subsidiaries at the end of the reporting period are as follows.

Name of Subsidiary	Principal Activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group		Value of investment $000	
			2025	2024	2025	2024
One Tree Hill College Art Trust (the Trust)	Protecting the School's art collection	Auckland, NZ	100%	100%	-	-

The subsidiary has a 31 March balance date, is 100% owned by the School, and is incorporated and domiciled in New Zealand. The subsidiary results for the year ended 31 December are consolidated in the group financials.

The School controls the Trust for financial reporting purposes because, in substance, the school predetermined the objectives of the Trust at establishment and benefits from the Trust's complementary activities. predetermined the objectives of the Trust at establishment and benefits from the Trust's complementary activities.

The Trust is a registered charity. The school consolidates the One Tree Hill Art Trust (the Trust) as it is a controlled entity as outlined in the accounting policies. The Trust was established in 2009 as part of a formal process of protecting the School's important art collection. The Trust is a registered charitable trust.

The art collection was started in 1969 by the then principal Murray Print, with the help of Wally Crossman. The Collection has been added to over the years largely through gifts and donations to the school and forms an important part of the school's culture and environment with the art work on display throughout the school.

24. Comparatives

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

CROWE NEW ZEALAND

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INDEPENDENT AUDITOR'S REPORT

To the readers of One Tree Hill College's Group's financial statements for the year ended 31 December 2025

The Auditor-General is the auditor of One Tree Hill College (the School) and its controlled entity (collectively referred to as 'the Group'). The Auditor-General has appointed me, Annie Uy, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the School and the Group on pages 2 to 22, that comprise the statement of financial position as at 31 December 2025, 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.

Opinion

In our opinion the financial statements:

a) present fairly, in all material respects:

- the School's and the Group's financial position as at 31 December 2025; and
- the School's and the Group's financial performance and cash flows for the year then ended; and

b) 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 5 May 2026. This is the date at which our opinion is expressed.

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 and Group 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 for assessing the School's and the Group'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 the Board intends to close or merge the School and the Group or has 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 and Group'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 and Group'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 and Group'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 and Group 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 plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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 included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Variance, an Evaluation of the School's Students' Progress and Achievement, a Statement of Compliance with Employment Policy, and a Statement of KiwiSport funding. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the Analysis of Variance, Evaluation and Analysis of Students' Progress and Achievement, How we have given effect to Te Tiriti o Waitangi, Statement of Compliance with Employment Policy, and a report of KiwiSport funding.

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

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

Annie Uy
Crowe New Zealand Audit Partnership
On behalf of the Auditor-General
Auckland, New Zealand