



**Vanguard Military School  
Annual Report 2025**

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## Principal's report

The 2025 academic year was a significant and, at times, challenging period for Vanguard Military School. Despite this, the school continued to demonstrate resilience, with strong outcomes maintained across key areas, particularly in senior academic achievement, attendance, and overall learner engagement.

Academic results remained a highlight, with exceptionally strong outcomes at NCEA Levels 2 and 3. While Level 1 results reflected the ongoing impact of the national literacy and numeracy co-requisite, this has provided clear direction for future focus. Attendance remained consistently high across the school, and engagement levels continued to reflect the strength of Vanguard's systems and culture.

The year was not without disruption, and this did impact aspects of school operations and stability. However, the core systems of the school remained in place, and staff continued to support recruits with a high level of commitment and professionalism. The strength of the Vanguard model, particularly in fostering belonging, discipline, and purpose, remained evident throughout the year.

As we move into 2026, there is a clear focus on strengthening consistency across all areas of the school, particularly in teaching and learning, wellbeing, and behaviour. A more targeted approach to supporting Level 1 learners will be a priority, alongside continued emphasis on maintaining the high standards that define Vanguard Military School.

I would like to acknowledge the efforts of staff, recruits, and whānau throughout the year. Their ongoing commitment to the school and its values has ensured that Vanguard continues to provide a unique and purposeful learning environment for all who attend.

## List of all school board members

Board member names	Date that the board member's term finishes
<b>Nick Hyde (Presiding member)</b>	
<b>Jonathan Gale</b>	
<b>Kirk Richardson</b>	
<b>Alan Curtis</b>	
<b>Kim Crossland</b>	
<b>Steve Mueller (Principal)</b>	

## Statement of variance: progress against targets (required)

### Strategic Goal 1:

To maintain the high NCEA outcomes for all recruits at all levels and for all demographics.

### Annual Target/Goal:

Continued use of the highly effective educational model that has produced the outstanding achievements to date.

<b>Actions</b> <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	<b>What did we achieve?</b> <i>What were the outcomes of our actions?            What impact did our actions have?</i>	<b>Evidence</b> <i>This is the sources of information the board used to determine those outcomes.</i>	<b>Reasons for any differences (variances) between the target and the outcomes</b> <i>Think about both where you have exceeded your targets or not yet met them.</i>	<b>Planning for next year – where to next?</b> <i>What do you need to do to address targets that were not achieved.            Consider if these need to be included in your next annual implementation plan.</i>
<b>Action 1</b> Maintaining barrier free access for all students in the greater Auckland Area.	Vanguard continued to draw learners from across the greater Auckland region in 2025, reinforcing the school's accessibility and strong demand across a broad geographic catchment.	School SMS data confirming learner places of residence, supported by 2025 enrolment records and geographic spread analysis.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.
<b>Action 2</b> Offering a cost-free education.	Learners continued to receive a cost-free education at Vanguard, ensuring equitable access and removing financial barriers to participation.	School financial records confirm the consistent delivery of a fully cost-free education model, including no school fees, free transport to and from school and all school-organised activities, provision of the first set of uniform, daily food (including lunches), and all required learning resources, including devices, at no cost to learners.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.
<b>Action 3</b> Working together with parents and outside organisations to support all students.	Vanguard staff at all levels maintained consistently high levels of collaboration and communication with parents and caregivers, ensuring strong alignment and a coordinated approach to supporting learner outcomes.	A structured and consistent engagement framework, including learner pastoral care portfolios, Section Leader logs, orientation evenings, parent–teacher interviews, enrolment meetings with Deputy Principals, ongoing meetings with learners and families, and regular communication and consultation led by school administration.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.
<b>Action 4</b> Close monitoring of academic results and attendance in order to provide support, guidance and early interventions where needed.	Learner progress and achievement outcomes remained consistently high and aligned with previous years. Strong learner agency and self-efficacy were evident, contributing to equitable outcomes and sustained high levels of achievement across the school.	Verified 2025 NCEA results (NZQA data), supported by comprehensive academic, attendance, behavioural and pastoral tracking systems, school-wide performance data (including external examination results), the Principal's monthly board reports, and end-of-year graduation observations.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.
<b>Action 5</b> Having small class size, with high expectations for all, and consistent motivation, and highly motivated staff.	Small class sizes, consistently high expectations, and deliberate staff-led motivation (including structured assemblies), combined with the continued implementation of Vanguard's unique education model, contributed to sustained learner engagement and achievement.	School SMS data evidencing small class sizes, high attendance rates, and strong academic achievement, supported by consistent parent, caregiver, and learner feedback.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.
<b>Action 6</b> Continued use of an extensive, wrap-around pastoral care system.	A comprehensive and coordinated support network, involving administration staff, teachers, section leaders, senior leadership, parents, and external organisations, ensured consistent support for learners across all areas of the school.	VMS digital tracking systems, including Section Leader updates, supported by consistent parent, caregiver, learner, and staff feedback, provide clear evidence of the effectiveness of Vanguard's monitoring and support systems.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.
<b>Action 7.1</b> Continued extensive use of the school's unique educational model.	Learner progress and achievement outcomes remained consistently high and aligned with previous years, with strong achievement maintained across all learners.	Verified 2025 academic results, including external examination data, supported by the principal's monthly board reports tracking progress, classroom observation records, and end-of-year graduation observations.	No material variance was identified between the target and the outcomes, with evidence confirming that the intended level of access was achieved.	This target will be retained for 2026 to ensure continued accessibility for learners across the greater Auckland region.

<p><b>Action 7.2</b> Continue the high-level monitoring of every recruit through the established tracking systems.</p>	<p>Learners were closely monitored through four established tracking systems, ensuring consistent support across academic achievement, attendance, wellbeing, and behaviour. Early identification enabled timely, targeted interventions, contributing to sustained positive outcomes across all areas.</p>	<p>Academic results data confirms a 98.6% achievement rate at Level 2 and a 100% achievement rate at Level 3 for all recruits who completed the year. Level 1 achievement remained strong; however, outcomes at this level were comparatively lower, reflecting ongoing challenges associated with co-requisite readiness.</p>	<p>A minor variance was identified at Level 2, where achievement outcomes fell marginally below the intended target. This reflects one recruit who did not complete the qualification, with overall performance remaining exceptionally strong. A variance was identified at Level 1, where achievement outcomes were lower than expected. This is largely attributable to the introduction and impact of the literacy and numeracy co-requisite, with a number of recruits entering the school without having met the required standard.</p>	<p>A continued focus on early identification and targeted support for Level 2 learners will be maintained, ensuring all recruits are on track to complete qualification requirements.</p>																
<p><b>Action 7.3</b> Maintain the concept of setting high standards for all recruits and ensuring that all ethnicities continue to achieve equitable results.</p>	<p>Outcomes for all learners were strong, with consistent achievement across gender and ethnic groups, demonstrating a high level of equity across the school.</p>	<p>2025 academic results data confirms that learner outcomes remain consistently strong across all groups, including all ethnicities and at-risk learners, demonstrating a high level of equity.</p>	<p>No material variance was identified, with consistent outcomes achieved across all learner groups.</p>	<p>Ongoing monitoring and targeted support will be maintained to ensure equitable outcomes continue across all learner groups.</p>																
<p><b>Action 7.4</b> Maintain the very high target for NCEA results at a 90% average for all three year-levels.</p>	<p>The Level 1 cohort fell short of the 90% target pass rate, achieving 73.3%. The Level 2 cohort surpassed the target, achieving 98.6%. The Level 3 cohort also surpassed the target, achieving 100%.</p>	<p>NZQA Enrolment-Based Cumulative Results</p> <table border="1" data-bbox="1181 741 1697 856"> <thead> <tr> <th></th> <th>Male</th> <th>Female</th> <th>Overall</th> </tr> </thead> <tbody> <tr> <td>Level 1</td> <td>66.7%</td> <td>85.7%</td> <td>73.3%</td> </tr> <tr> <td>Level 2</td> <td>100%</td> <td>100%</td> <td>98.6%</td> </tr> <tr> <td>Level 3</td> <td>100%</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table> <p>Academic achievement outcomes for 2025 remained strong overall, particularly at Levels 2 and 3. Enrolment-based results show that 98.6% of Level 2 recruits and 100% of Level 3 recruits achieved their respective qualifications.</p> <p>Level 1 achievement, at 73.3%, was lower than the school's target and reflects the impact of the literacy and numeracy co-requisite, with a number of recruits entering Vanguard without the required foundational standard.</p> <p>It is important to note that all recruits who remained at Vanguard through to completion at Levels 2 and 3 achieved their qualification, reinforcing the effectiveness of the school's systems in supporting learners through to successful outcomes.</p>		Male	Female	Overall	Level 1	66.7%	85.7%	73.3%	Level 2	100%	100%	98.6%	Level 3	100%	100%	100%	<p>For recruits completing the year at Vanguard, achievement outcomes at Levels 2 and 3 met or exceeded the target, with Level 3 achieving a 100% pass rate and Level 2 achieving 98.6%. (One recruit left before completing her level 2)</p> <p>For enrolment-based results, a variance was identified at Level 1, where overall achievement (73.3%) fell below the 90% target. Level 2 outcomes exceeded the target, while Level 3 outcomes comfortably surpassed expectations.</p>	<p>A more targeted co-requisite achievement programme will be implemented in 2026, with earlier identification of recruits entering Vanguard without the required literacy and numeracy standard, supported by a structured and responsive learning programme.</p> <p>Retention will remain a key focus, particularly at Level 3, ensuring recruits are supported through to completion and sustaining the strong achievement outcomes demonstrated by those who remain engaged through to the end of the year.</p>
	Male	Female	Overall																	
Level 1	66.7%	85.7%	73.3%																	
Level 2	100%	100%	98.6%																	
Level 3	100%	100%	100%																	

**Strategic Goal 2:**

To maintain the high level of engagement for students from all over Auckland.

**Annual Target/Goal:**  
 Maintain attendance rates above 90% at all levels, with equity of attendance results for all students.

<p><b>Actions</b>  <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i></p>	<p><b>What did we achieve?</b>  <i>What were the outcomes of our actions?                      What impact did our actions have?</i></p>	<p><b>Evidence</b>  <i>This is the sources of information the board used to determine those outcomes.</i></p>	<p><b>Reasons for any differences (variances) between the target and the outcomes</b>  <i>Think about both where you have exceeded your targets or not yet met them.</i></p>	<p><b>Planning for next year – where to next?</b>  <i>What do you need to do to address targets that were not achieved.                      Consider if these need to be included in your next annual implementation plan.</i></p>
<p><b>Action 1</b>                      Ensure the school is physically and emotionally safe place for all students and staff.</p>	<p>Vanguard maintained a physically and emotionally safe environment in 2025. Recruit engagement and attendance outcomes remained consistently strong and aligned with previous years, with high attendance sustained across all year levels. Outcomes were consistent across all learners, demonstrating a high level of equity across the school.</p>	<p>School records confirm the maintenance of a safe physical and emotional learning environment, as evidenced by the following:</p> <p>2025 attendance data (SMS/KAMAR), showing a consistently high overall attendance rate of 94.8%, with strong attendance across all year levels (Year 11: 94.7%, Year 12: 95.1%, Year 13: 94.5%).</p> <p>Attendance by gender remained consistent, with male attendance at 94.9% and female attendance at 94.8%, indicating equitable engagement across cohorts.</p> <p>Attendance by ethnicity remained consistently high across groups, including Māori recruits (94.3%), demonstrating sustained equity in engagement.</p> <p>Monthly health and safety reports to the Board.</p> <p>Ongoing health and safety logs and monitoring systems.</p> <p>Recruit wellbeing survey data.</p>	<p>No material variance was identified, with attendance and engagement outcomes remaining consistently strong and aligned across all year levels and learner groups.</p>	<p>Attendance rates will be maintained at consistently high levels across all year levels, with a continued focus on sustaining strong engagement and equitable participation for all learners.</p>
<p><b>Action 2</b>                      Maintain the very high level of pastoral care, by taking all reasonable steps to eliminate racism, stigma, bullying, and any other forms of discrimination within the school.</p>	<p>Recruits demonstrated consistently high levels of achievement, confidence, and wellbeing across all year levels. A strong focus on individual monitoring and support contributed to sustained engagement and positive outcomes. Engagement remained high, with minimal instances of bullying, racism, or discrimination reported.</p>	<p>Deputy Principal pastoral and tracking records, supported by VMS digital tracking systems and Section Leader logs, demonstrate effective early identification and timely intervention for recruits.</p> <p>This is reinforced by wellbeing survey data indicating strong self-efficacy and agency, with minimal instances of bullying, alongside positive parent and caregiver feedback and end-of-year graduation observations reflecting high levels of confidence, pride, and personal development across the cohort.</p>	<p>No material variance was identified, with consistently strong engagement, wellbeing, and behaviour outcomes evident across all cohorts.</p>	<p>A continued focus on early identification and targeted pastoral support will be maintained, ensuring Vanguard systems continue to support high levels of engagement, wellbeing, and positive behaviour across all learners.</p>

### Strategic Goal 3:

Establish a permanent site for the school that facilitates the integration of a junior school.

#### Annual Target/Goal:

Fulfil the mandate of the minister of education as gazetted in 2018, to facilitate a full five year-level secondary school.

<b>Actions</b> <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	<b>What did we achieve?</b> <i>What were the outcomes of our actions?                      What impact did our actions have?</i>	<b>Evidence</b> <i>This is the sources of information the board used to determine those outcomes.</i>	<b>Reasons for any differences (variances) between the target and the outcomes</b> <i>Think about both where you have exceeded your targets or not yet met them.</i>	<b>Planning for next year – where to next?</b> <i>What do you need to do to address targets that were not achieved.                      Consider if these need to be included in your next annual implementation plan.</i>
<b>Action 1</b> Looking for potential sites to then pass on to the MOE property team. The board using a strategy of consistent pressure on the MOE to honour the gazetted commitment of providing Vanguard with a permanent school site and buildings.	No substantive progress was made toward securing a permanent school site during the 2025 reporting period. No site options were formally identified or progressed, and as a result, this strategic goal remains ongoing, with the intended outcomes not achieved within the timeframe.	Principal’s monthly Board reports and Ministry of Education property communications confirm that no site identification or progression activity occurred during the 2025 reporting period.  At the end of 2025, the school remained on its current site, with no advancement toward securing a permanent location.	A significant variance was identified between the target and the outcomes, as no progress was made toward securing a permanent school site during the 2025 reporting period.  This reflects the externally dependent nature of the process, including reliance on Ministry of Education property planning and funding decisions.	A continued focus will be placed on engaging with the Ministry of Education to gain clarity on potential pathways toward securing a permanent school site.  This will include working to better understand process, expectations, and any future opportunities that may enable progression of this strategic goal over time.

### Strategic Goal 4:

Regularly review and minimise risks to recruits and staff.

#### Annual Target/Goal:

Ensuring the school is a physically and emotionally safe place for recruits and staff.

<b>Actions</b> <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	<b>What did we achieve?</b> <i>What were the outcomes of our actions?                      What impact did our actions have?</i>	<b>Evidence</b> <i>This is the sources of information the board used to determine those outcomes.</i>	<b>Reasons for any differences (variances) between the target and the outcomes</b> <i>Think about both where you have exceeded your targets or not yet met them.</i>	<b>Planning for next year – where to next?</b> <i>What do you need to do to address targets that were not achieved.                      Consider if these need to be included in your next annual implementation plan.</i>
<b>Action 1</b> Consistently monitoring and reviewing risks in the school building, learning programmes and all school extracurricular activities.	Vanguard maintained a focus on providing a safe physical and emotional environment throughout 2025; however, this was a challenging year for the school, with periods of disruption impacting overall stability.  Despite this, established systems for monitoring behaviour, wellbeing, and health and safety remained in place, and continued to support recruits and staff. While there were instances that required management and response, these were addressed through existing processes and oversight.  Overall, the school continued to operate within expected safety frameworks, with ongoing attention given to maintaining a stable and supportive environment.	School-based records, including health and safety logs, behaviour and wellbeing tracking systems, and recruit wellbeing survey data, provide evidence of how risks and incidents were monitored and managed throughout the 2025 reporting period.  This is supported by internal reporting and documentation maintained by the school during the year.	A minor variance was identified due to periods of disruption during the 2025 reporting period that impacted overall stability.  However, established risk management systems remained in place and continued to support the school in maintaining appropriate safety standards.	A continued focus will be placed on strengthening consistency across behaviour, wellbeing, and health and safety systems to support a stable and well-managed environment.  This will be achieved through ongoing monitoring, clear expectations, and consistent application of established processes across the school.

**Strategic Goal 5:**

Continued professional development for all staff to maintain the special character of the school and unique educational model.

**Annual Target/Goal:**  
 To maintain the unique Vanguard Military School educational model.  
 And to maintain the unique pedagogy used at Vanguard Military School.

<b>Actions</b> <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	<b>What did we achieve?</b> <i>What were the outcomes of our actions?                      What impact did our actions have?</i>	<b>Evidence</b> <i>This is the sources of information the board used to determine those outcomes.</i>	<b>Reasons for any differences (variances) between the target and the outcomes</b> <i>Think about both where you have exceeded your targets or not yet met them.</i>	<b>Planning for next year – where to next?</b> <i>What do you need to do to address targets that were not achieved.                      Consider if these need to be included in your next annual implementation plan.</i>
<b>Action 1</b> Investment in staff to develop them for the future and to strengthen capability.	Vanguard maintained a strong focus on staff capability and professional development throughout 2025. Staff were supported to deliver the school’s unique education model, with continued alignment to the special character and expectations of Vanguard Military School.  Ongoing professional development and internal support structures contributed to a consistent and effective delivery of teaching and learning, with high levels of staff engagement and commitment evident across the school.	Principal’s monthly Board reports, staff professional development records, and internal review processes provide evidence of ongoing staff development and alignment with the school’s special character.  This is supported by staff, recruit, and parent feedback, as well as overall school outcomes, including achievement, attendance, and behaviour data.	No material variance was identified, with staff capability and professional development processes operating as intended and supporting consistent delivery of the school’s educational model.	A continued focus will be placed on professional development and staff support to ensure ongoing alignment with the school’s special character and the consistent delivery of high-quality teaching and learning.
<b>Action 2</b> Staff aligned to the special character of the school.	Staff remained aligned with the special character of Vanguard Military School throughout 2025, demonstrating a clear understanding of the school’s expectations, military ethos, and educational model.  This alignment contributed to consistent delivery of teaching and learning, and supported strong relationships with recruits and the wider school community.	Principal’s monthly Board reports, staff feedback, and internal observations confirm strong staff alignment with the school’s special character.  This is further supported by consistent engagement with school events and community connections, including links with external organisations.	No material variance was identified, with staff alignment remaining consistent across the school	A continued focus will be placed on maintaining staff alignment with the school’s special character through ongoing support, clear expectations, and professional development.
<b>Action 3</b> Continued professional development for staff to maintain the special character of the school.	Professional development remained a consistent focus throughout 2025, supporting staff to deliver teaching and learning aligned with the school’s special character and educational model.  Staff demonstrated strong capability in applying Vanguard’s expectations, contributing to consistent learner engagement, behaviour, and achievement outcomes.	Staff professional development records, internal review processes, and Principal’s monthly Board reports confirm ongoing staff development and capability building.  This is supported by staff, recruit, and parent feedback, as well as overall school performance data, including achievement, attendance, and behaviour outcomes.	No material variance was identified, with professional development processes operating as intended and supporting consistent delivery of the school’s educational model.	Professional development will continue to be prioritised to ensure staff capability remains strong and aligned with the school’s special character and expectations.

# Evaluation and analysis of the school's students' progress and achievement

## Recruit Progress and Achievement 2025

Vanguard Military School again demonstrated strong academic performance in 2025, with particularly high achievement at Levels 2 and 3. While outcomes at Level 1 were lower than in previous years, overall achievement remained strong across the school.

Academic achievement at Levels 2 and 3 remained exceptionally high, with 98.6% of Level 2 recruits and 100% of Level 3 recruits (enrolment-based) achieving their respective qualifications. It is important to note that all recruits who remained at Vanguard through to the completion of the academic year at Levels 2 and 3 achieved their qualification, reinforcing the effectiveness of the school's systems in supporting learners through to successful outcomes.

Level 1 achievement, at 73.3% (enrolment-based), was below the school's target. This reflects the impact of the literacy and numeracy co-requisite, with a number of recruits entering Vanguard without the required foundational standard. This remains an identified area for ongoing focus.

Recruit progress and achievement outcomes remained equitable across all learner groups, with consistent achievement evident across gender, ethnicity, and at-risk learners. The school's direct instruction approach and strengths-based pedagogy continued to support high levels of engagement and success.

The 2025 enrolment-based cumulative results are as follows:

### NCEA Enrolment-Based Cumulative Results (2025)

	Male	Female	Overall
Level 1	66.7%	85.7%	73.3%
Level 2	100%	100%	98.6%
Level 3	100%	100%	100%

These results indicate that Vanguard continues to achieve strong outcomes relative to expected pathways, particularly at Levels 2 and 3. While Level 1 outcomes reflect a shift due to national co-requisite requirements, the overall trajectory of achievement across the school remains positive.

Attendance data for 2025 remained consistently strong across the school, reflecting high levels of engagement and a positive learning environment.

### Attendance Rate for the Whole School (2025):

Overall attendance: 94.8%

Justified absence: 4.7%

Unjustified absence: 0.5%

Intermittent unjustified absence: 0.0%

### Attendance Rate by Year Level:

Year 11: 94.7%

Year 12: 95.1%

Year 13: 94.5%

### Overall Attendance Rate by Gender:

Male: 94.9%

Female: 94.8%

### Attendance for Māori Recruits:

Overall attendance: 94.3%

Attendance data across all cohorts indicates consistently high levels of engagement, with minimal variation between year levels, gender, and ethnicity. These results demonstrate a strong level of equity across the school.

Parents and caregivers who attended the 2025 end-of-year Graduation Ceremony would have observed the high standard of achievement, confidence, and personal development demonstrated by recruits. All recruits who remained at the school for the duration of the year achieved outcomes aligned with school expectations.

## How we have given effect to Te Tiriti o Waitangi

### Giving Effect to Te Tiriti o Waitangi 2025

Vanguard Military School continues to give effect to Te Tiriti o Waitangi through a deliberate and culturally responsive approach that supports Māori recruits to achieve success as Māori.

Māori recruits are well supported within the school's special character systems, with outcomes demonstrating strong levels of achievement, engagement, and wellbeing. These outcomes are consistently equitable when compared with all learners across the school, reflecting a learning environment where identity, culture, and belonging are valued and actively supported.

Strong and respectful partnerships with whānau are a key feature of the school's approach. Ongoing communication, collaboration, and engagement with Māori whānau support shared understanding and contribute to positive learner outcomes. These relationships are built on trust and are an important component of the school's ability to support all recruits effectively.

The Vanguard culture, grounded in values such as respect, discipline, and service, aligns closely with tikanga Māori and supports a culturally inclusive environment. This alignment strengthens relationships and contributes to a strong sense of belonging for Māori recruits.

The Te Reo Māori learning area continues to provide meaningful opportunities for recruits to engage with te reo and tikanga Māori. Strong subject expertise and consistent learner engagement have supported positive outcomes and sustained interest in this area.

## Statement of compliance with employment policy

### Statement of Compliance with Employment Policy 2025

Vanguard Military School operates employment policies and practices that comply with the requirements of the Education and Training Act 2020 and the principles of being a good employer.

The school is committed to providing a safe and inclusive working environment and to ensuring fair and equitable treatment of all employees. Employment practices are aligned with legislative requirements and support equal employment opportunities for all suitably qualified individuals.

The school's employment policies and procedures include, but are not limited to:

Provision of safe and supportive working conditions

Fair and impartial recruitment, selection, and appointment processes

Recognition of the aims and aspirations of Māori, including employment opportunities and support

Equal employment opportunities for all staff

Ongoing professional development and capability building

A structured induction and mentoring programme for new staff

The Board is satisfied that Vanguard Military School has met its obligations as a good employer during the 2025 reporting period.)



# VANGUARD MILITARY SCHOOL

VANGUARD MILITARY SCHOOL

8 Rothwell Avenue, Rosedale 0632

PO Box 302-770, North Harbour 0751

Telephone: 09 443 2969

Re: Kiwisport 2025 funding

Kiwisport is a Government funding initiative to support students participation in organized sport. In 2025, the school received total Kiwisport funding of \$5040.51 (excluding GST). The funding was spent on sporting endeavours.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right. The signature is positioned above a thin horizontal line.

**Steve Mueller (Principal)**

# Vanguard Military School

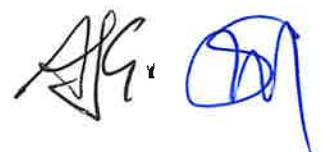
## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### School Directory

**Ministry Number:** 00854  
**Principal:** Steve Mueller  
**School Address:** 8 Rothwell Avenue  
Rosedale  
**School Postal Address:** Auckland 0632  
**School Phone:** 09 4432969  
**School Email:** [accounts@vanguard.school.nz](mailto:accounts@vanguard.school.nz)  
**Accountant / Service Provider:** Payeaze Limited/ C Snyman

### Members of the Board:

Name	Position	Term Start	Term Expired/ Expires
Nick Hyde	Minister appointed	15/05/2018	N/A
Steve Mueller	Principal ex Officio	3/11/2025	N/A
Kirk Richardson	Minister appointed	15/05/2018	N/A
Jonathan Gale	Chairperson	15/05/2018	N/A
Alan Curtis	Board Advisor	20/02/2020	N/A
Kim Crosland	EBOT appointed	18/07/2024	N/A
Aidan O'Malley	Acting Principal	2/05/2025	2/11/2025



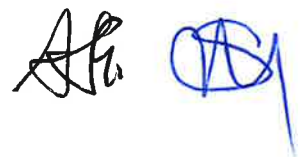
# Vanguard Military School

Annual Financial Statements - For the year ended 31 December 2025

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Two handwritten signatures in blue ink are located in the bottom right corner of the page. The first signature is a stylized, cursive 'A' followed by a vertical line. The second signature is a circular mark with a vertical line extending downwards from it.

# Vanguard Military School

## Statement of Responsibility

For the year ended 31 December 2025

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

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

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

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

Jonathan Gale

Full Name of Presiding Member

Signature of Presiding Member

Date

Steve Mueller

Full Name of Principal

Signature of Principal

Date

AG  
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# Vanguard Military School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Revenue</b>				
Government Grants	2	4,656,782	4,129,109	4,485,800
Locally Raised Funds	3	45,508	40,000	36,231
Interest		82,472	80,000	106,955
Gain on Sale of Property, Plant and Equipment		45,196	-	-
<b>Total Revenue</b>		<b>4,829,958</b>	<b>4,249,109</b>	<b>4,628,986</b>
Locally Raised Funds	3	56,433	50,000	50,660
Learning Resources	4	2,552,870	2,078,059	2,223,075
Administration	5	600,446	357,150	572,399
Interest		2,223	4,000	2,047
Property	6	1,504,971	1,588,700	1,581,936
Other Expense	7	145,114	161,000	126,167
<b>Total Expense</b>		<b>4,862,057</b>	<b>4,238,909</b>	<b>4,556,284</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(32,099)</b>	<b>10,200</b>	<b>72,702</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(32,099)</b>	<b>10,200</b>	<b>72,702</b>

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



# Vanguard Military School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Equity at 1 January</b>		1,941,462	1,964,815	1,868,760
Total comprehensive revenue and expense for the year		(32,099)	10,200	72,702
<b>Equity at 31 December</b>		1,909,363	1,975,015	1,941,462
		1,909,363	1,975,015	1,941,462
<b>Equity at 31 December</b>		1,909,363	1,975,015	1,941,462

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.



**Vanguard Military School**  
**Statement of Financial Position**  
As at 31 December 2025

	Notes	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	8	591,664	214,244	232,254
Accounts Receivable	9	216,633	195,000	191,249
GST Receivable		21,810	17,000	14,835
Prepayments		-	-	2,268
Inventories	10	73,626	63,650	72,156
Investments	11	1,230,000	1,750,000	1,675,417
		<u>2,133,733</u>	<u>2,239,894</u>	<u>2,188,179</u>
<b>Current Liabilities</b>				
Accounts Payable	13	309,250	273,900	291,521
Revenue Received in Advance	15	3,614	1,615	3,294
Finance Lease Liability	17	10,181	14,500	7,485
		<u>323,045</u>	<u>290,015</u>	<u>302,300</u>
<b>Working Capital Surplus/(Deficit)</b>		1,810,688	1,949,879	1,885,879
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	134,847	32,836	55,354
		<u>134,847</u>	<u>32,836</u>	<u>55,354</u>
<b>Non-current Liabilities</b>				
Borrowings	14	4,325	-	-
Finance Lease Liability	17	31,847	7,700	(229)
		<u>36,172</u>	<u>7,700</u>	<u>(229)</u>
<b>Net Assets</b>		<u>1,909,363</u>	<u>1,975,015</u>	<u>1,941,462</u>
<b>Equity</b>		<u>1,909,363</u>	<u>1,975,015</u>	<u>1,941,462</u>

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



# Vanguard Military School

## Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		1,069,088	1,288,665	1,006,839
Locally Raised Funds		45,828	41,615	35,073
Goods and Services Tax (net)		(6,975)	(17,000)	3,038
Payments to Employees		(404,630)	(373,500)	(381,855)
Payments to Suppliers		(836,625)	(670,900)	(573,672)
Interest Paid		(2,223)	(4,000)	(2,047)
Interest Received		95,206	30,000	107,434
		(40,331)	294,880	194,810
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		45,196	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(81,879)	2,164	(19,733)
Purchase of Investments		-	-	(15,417)
Proceeds from Sale of Investments		445,417	-	-
Net cash from/(to) Investing Activities		408,734	2,164	(35,150)
<b>Cash flows from Financing Activities</b>				
Finance Lease Payments		(8,993)	(82,800)	(14,767)
Net cash from/(to) Financing Activities		(8,993)	(82,800)	(14,767)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>359,410</b>	<b>214,244</b>	<b>144,893</b>
Cash and cash equivalents at the beginning of the year	8	232,254	-	87,361
<b>Cash and cash equivalents at the end of the year</b>	8	<b>591,664</b>	<b>214,244</b>	<b>232,254</b>

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.



# Vanguard Military School

## Notes to the Financial Statements

### For the year ended 31 December 2025

#### 1. Statement of Accounting Policies

##### a) Reporting Entity

Vanguard Military School (the School) is 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.

##### 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.

##### Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

##### Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

##### Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the School. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 17. Future operating lease commitments are disclosed in note 21.

##### 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.



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## **b) 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 Proprietor. 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. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

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

### **Other Grants where conditions exist**

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

### **Donations, Gifts and Bequests**

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

### **Interest Revenue**

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

## **c) 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.

## **d) 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.

## **e) 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.

## **f) Inventories**

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

## **g) 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.



#### **h) Property, Plant and Equipment**

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	6-10 years
Furniture and Equipment	3-5 years
Information and Communication Technology	3-4 years
Intangible Assets	3-4 years
Leased Assets held under a Finance Lease	Term of Lease

#### **i) Impairment of property, plant, and equipment**

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

#### **Non cash generating assets**

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

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

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

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

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



**j) Accounts Payable**

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

**k) Employee Entitlements**

*Short-term employee entitlements*

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

**l) Revenue Received in Advance**

Revenue received in advance relates to fees received from PT Bonds and Uniform Contributions 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.

**m) Financial Instruments**

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

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

The School's financial liabilities comprise accounts payable, borrowings, 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.

**n) Borrowings**

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

**o) Goods and Services Tax (GST)**

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

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

Commitments and contingencies are disclosed exclusive of GST.

**p) Budget Figures**

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

**q) Services received in-kind**

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



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## 2. Government Grants

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Government Grants - Ministry of Education	1,076,866	1,073,850	999,061
Teachers' Salaries Grants	2,073,674	1,567,559	1,759,187
Use of Land and Buildings Grants	1,389,539	1,487,700	1,487,706
Ka Ora, Ka Ako - Healthy School Lunches Programme	116,703	-	239,846
	<u>4,656,782</u>	<u>4,129,109</u>	<u>4,485,800</u>

## 3. Locally Raised Funds

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

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
<b>Revenue</b>			
Donations and Bequests	4,428	-	355
Trading	34,573	30,000	31,458
Fundraising and Community Grants	6,507	10,000	4,418
	<u>45,508</u>	<u>40,000</u>	<u>36,231</u>
<b>Expense</b>			
Trading	56,433	50,000	50,660
	<u>56,433</u>	<u>50,000</u>	<u>50,660</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>(10,925)</u>	<u>(10,000)</u>	<u>(14,429)</u>

## 4. Learning Resources

	2025 Actual \$	2025 Budget (Unaudited) \$	2024 Actual \$
Curricular	139,426	123,000	99,165
Information and Communication Technology	20,028	35,000	28,096
Employee Benefits - Salaries	2,332,384	1,817,559	1,997,561
Staff Development	10,556	32,500	16,643
Depreciation	50,476	70,000	81,610
	<u>2,552,870</u>	<u>2,078,059</u>	<u>2,223,075</u>

**5. Administration**

	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Audit Fees	20,087	9,000	15,803
Board Fees and Expenses	138,098	76,000	68,554
Legal Fees	58,769	5,000	-
Other Administration Expenses	85,907	67,150	58,936
Employee Benefits - Salaries	144,882	160,000	153,260
Service Providers, Contractors and Consultancy	36,000	40,000	36,000
Ka Ora, Ka Ako - Healthy School Lunches Programme	116,703	-	239,846
	<u>600,446</u>	<u>357,150</u>	<u>572,399</u>

**6. Property**

	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Consultancy and Contract Services	35,800	35,000	32,089
Heat, Light and Water	50,631	45,000	44,937
Repairs and Maintenance	28,011	20,000	16,601
Use of Land and Buildings	1,389,539	1,487,700	1,487,706
Other Property Expenses	990	1,000	603
	<u>1,504,971</u>	<u>1,588,700</u>	<u>1,581,936</u>

**7. Other Expense**

	<b>2025</b>	<b>2025</b>	<b>2024</b>
Insurance	-	1,000	430
Transport	145,114	160,000	125,737
	<u>145,114</u>	<u>161,000</u>	<u>126,167</u>

**8. Cash and Cash Equivalents**

	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>\$</b>	<b>(Unaudited)</b>	<b>\$</b>
Bank Accounts	591,584	213,994	232,211
Bank Overdraft	80	250	43
Cash and cash equivalents for Statement of Cash Flows	<u>591,664</u>	<u>214,244</u>	<u>232,254</u>



**9. Accounts Receivable**

	<b>2025 Actual</b>	<b>2025 Budget (Unaudited)</b>	<b>2024 Actual</b>
Interest Receivable	\$ 28,897	\$ 50,000	\$ 41,631
Teacher Salaries Grant Receivable	187,736	145,000	149,618
	<u>216,633</u>	<u>195,000</u>	<u>191,249</u>
Receivables from Exchange Transactions	28,897	50,000	41,631
Receivables from Non-Exchange Transactions	187,736	145,000	149,618
	<u>216,633</u>	<u>195,000</u>	<u>191,249</u>

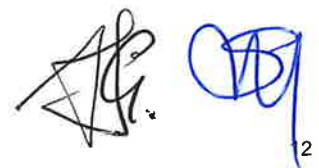
**10. Inventories**

	<b>2025 Actual</b>	<b>2025 Budget (Unaudited)</b>	<b>2024 Actual</b>
School Uniforms	\$ 73,626	\$ 63,650	\$ 72,156
	<u>73,626</u>	<u>63,650</u>	<u>72,156</u>

**11. Investments**

The School's investment activities are classified as follows:

	<b>2025 Actual</b>	<b>2025 Budget (Unaudited)</b>	<b>2024 Actual</b>
Current Asset	\$	\$	\$
Short-term Bank Deposits	1,230,000	1,750,000	1,675,417
	<u>1,230,000</u>	<u>1,750,000</u>	<u>1,675,417</u>



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## 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2025	\$	\$	\$	\$	\$	\$
Building Improvements	15,854	-	-	-	(2,197)	13,657
Furniture and Equipment	17,429	3,022	-	-	(7,264)	13,187
Information and Communication Technology	25,406	78,855	-	-	(27,313)	76,948
Leased Assets	(3,335)	48,090	2	-	(13,702)	31,055
	<u>55,354</u>	<u>129,967</u>	<u>2</u>	<u>-</u>	<u>(50,476)</u>	<u>134,847</u>

The net carrying value of furniture and equipment held under a finance lease is \$40,767 (2024: \$33,400)

### 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.

	2025	2025	2025	2024	2024	2024
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	239,362	(225,705)	13,657	239,362	(223,508)	15,854
Furniture and Equipment	169,114	(155,926)	13,188	166,091	(148,662)	17,429
Information and Communication Technology	196,601	(119,652)	76,949	117,745	(92,339)	25,406
Leased Assets	58,704	(27,651)	31,053	82,681	(86,016)	(3,335)
	<u>663,781</u>	<u>(528,934)</u>	<u>134,847</u>	<u>605,879</u>	<u>(550,525)</u>	<u>55,354</u>

## 13. Accounts Payable

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	68,683	75,000	82,499
Accruals	19,058	17,400	16,815
Banking Staffing Overuse	-	-	7,778
Employee Entitlements - Salaries	218,769	180,000	180,652
Short-term Bank Deposits	2,740	1,500	3,777
	<u>309,250</u>	<u>273,900</u>	<u>291,521</u>
Payables for Exchange Transactions	309,250	273,900	291,521
	<u>309,250</u>	<u>273,900</u>	<u>291,521</u>

The carrying value of payables approximates their fair value.

## 14. Borrowings

	2025	2025	2024
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Loans due after one year	4,325	-	-
	<u>4,325</u>	<u>-</u>	<u>-</u>

**15. Revenue Received in Advance**

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Other revenue in Advance	\$ 3,614	\$ 1,615	\$ 3,294
	<u>3,614</u>	<u>1,615</u>	<u>3,294</u>

**16. Provision for Cyclical Maintenance**

There has been no change to the school's property during the year. The school will continue to use current cyclical maintenance provision due to this being a leased and temporary school site. Cyclical maintenance will be conducted on a needs basis each year.

The maintenance team will determine which part of the school needs painting. Funding will be from the annual maintenance budget. Cyclical Maintenance expenditure will be tracked in the Annual Provision for Cyclical Maintenance.

**17. 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	\$ 10,181	\$ 14,500	\$ 7,485
Later than One Year	31,847	7,700	(229)
	<u>42,028</u>	<u>22,200</u>	<u>7,256</u>
<b>Represented by</b>			
Finance lease liability - Current	10,181	14,500	7,485
Finance lease liability - Non current	31,847	7,700	(229)
	<u>42,028</u>	<u>22,200</u>	<u>7,256</u>

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

**18. 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.

## 19. Remuneration

### Key management personnel compensation

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

	<b>2025 Actual \$</b>	<b>2024 Actual \$</b>
<i>Board Members</i> Remuneration	58,500	56,500
<i>Leadership Team</i> Remuneration Full-time equivalent members	652,077 4.3	557,631 4
Total key management personnel remuneration	710,577	614,131

There are 5 members of the Board excluding the Principal. The Board has held 15 full meetings of the Board in the year. The Board also has Finance 5 and Property 5 committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

### Principal 1

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

	<b>2025 Actual \$000</b>	<b>2024 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	140-150	160-170
Benefits and Other Emoluments	2-5	2-5
Termination Benefits	-	-

### Principal 2

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

	<b>2025 Actual \$000</b>	<b>2024 Actual \$000</b>
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	30-40	
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

### Other Employees

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

<b>Remuneration \$000</b>	<b>2025 FTE Number</b>	<b>2024 FTE Number</b>
100-110	4.00	2.00
110-120	6.00	6.00
120-130	2.00	4.00
130-140	3.00	0.00
	15.00	12.00

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




## 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 for specific individuals. As such, this is expected to resolve the liability for school boards.

## 21. Commitments

### (a) Capital Commitments

As at 31 December 2025 the Board has not entered into contract agreements for Capital works (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	591,664	214,244	232,254
Receivables	216,633	195,000	191,249
Investments - Term Deposits	1,230,000	1,750,000	1,675,417
Total financial assets measured at amortised cost	<u>2,038,297</u>	<u>2,159,244</u>	<u>2,098,920</u>

### Financial liabilities measured at amortised cost

Payables	309,250	273,900	291,521
Borrowings - Loans	4,325	-	-
Finance Leases	42,028	22,200	7,256
Total financial liabilities measured at amortised cost	<u>355,603</u>	<u>296,100</u>	<u>298,777</u>

## 23. Events After Balance Date

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

## 24. Comparatives

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



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## Independent Auditor's Report

### To the Readers of Vanguard Military School's Financial Statements

For the Year Ended 31 December 2025

The Auditor-General is the auditor of Vanguard Military School (the School). The Auditor-General has appointed me, Bonita Swanepoel, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the School on pages 2 to 16, 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:

- present fairly, in all material respects:
  - its financial position as at 31 December 2025; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with the Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 29 May 2026. This is the date at which our opinion is expressed.

#### **Breach of reporting requirements for termination and compensation and other benefits upon leaving payments**

Without modifying our opinion, we draw attention to the fact that the Board did not comply with Section 134(2)(d)(iv) and Section 134(2)(d)(v) of the Education and Training Act 2020 (the Act). A termination payment made during the year has not been disclosed in note 19 and the note relating to Compensation upon leaving has not been included in the financial statements as required by the Act.

#### **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 audit opinion.

### **Responsibilities of the Board for the financial statements**

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board intends to close or merge the School, 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's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Board is 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 the annual report which includes copies of the Statement of Variance, Evaluation of the School's Students' Progress and Achievement, How we have given effect to Te Tiriti o Waitangi, Statement of Compliance with Employment Policy, and 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 in accordance with 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 in our capacity as the auditor, we have no relationship with, or interests in, the School.



**Bonita Swanepoel**  
**William Buck Audit (NZ) Limited**  
On behalf of the Auditor-General  
Auckland, New Zealand