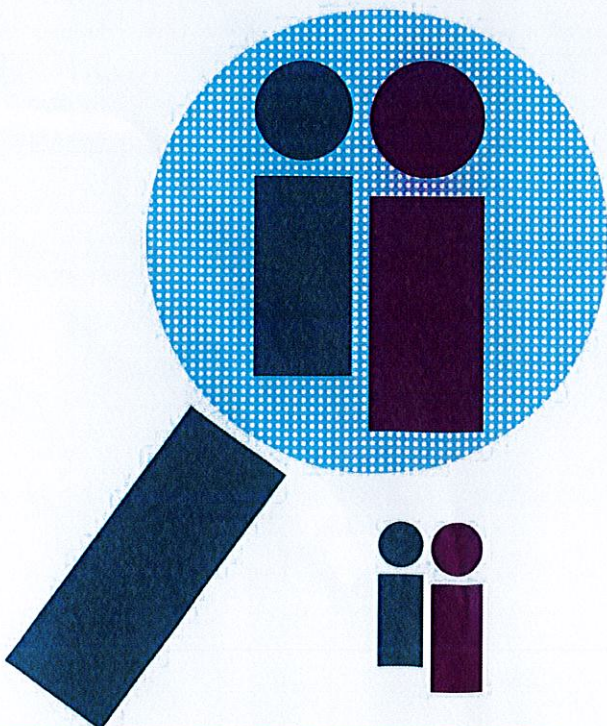


HORA HORA SCHOOL

CLOSING REPORT TO THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

DATED: 22 MAY 2026



LIAISON

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1. PURPOSE OF THIS REPORT AND AUDIT SCOPE

1.1 Overview

This report has been prepared for discussion with the board and the management of Hora Hora School ("the School") and includes:

- Audit focus areas;
- A summary of audit differences identified; and
- Areas to bring to the attention of the board.

1.2 Acknowledgement

We can confirm that we were not restricted, in any way from being able to perform our audit and we were provided access to all information when requested.

We would like to express our thanks to your Principal, Pat Newman and the staff for their co-operation and assistance provided to us during the course of the audit.

1.3 Disclaimer

This report has been prepared for the board and the management of the School only. It should not be quoted or referred to, in whole or in part, without our prior written consent. No warranty is given to, and no liability will be accepted from, any party other than the School.

1.4 Scope of the Audit

We have conducted an independent audit of the financial statements for the year ended 31 December 2025 in order to express an opinion on it to the readers of the School.

Our audit has been conducted in accordance with the Auditing Standards (<http://oag.govt.nz/2011/auditing-standards/index.htm>) published by the Auditor-General, which incorporates the International Standards on Auditing (New Zealand).

They require that we comply with ethical requirements, and plan and perform the audit to give reasonable assurance about whether the board's financial statements are free from material misstatement. The Auditing Standards also require us to be alert for issues of effectiveness and efficiency, waste and a lack of probity or financial prudence.

The scope of our audit was in accordance with the terms of our engagement letter dated 31 October 2024.

2. OVERVIEW OF THE AUDIT ENGAGEMENT

2.1 Status of the Audit

The audit work is complete except for the following list of matters which are required prior to completion of the audit:

- Completion of our subsequent events review to the date of signing of the audit opinion;
- Receipt of signed management representation letter; and
- Formal adoption of the financial statements by the board.

We expect to sign an unmodified audit report after the above matters are completed.

2.2 UHY Haines Norton (Auckland) Limited Audit Deliverables

We will provide the following deliverables on completion of our audit:

- Independent audit opinion; and
- The School's audited financial statements.

2.3 Focus Areas for the Audit

During our planning procedures and risk identification process, we identified a number of focus areas for the audit and accordingly, we designed appropriate audit procedures to identify any errors and reduce the level of material misstatement to an acceptably low level.

Our risk areas on which we performed work were as follows:

- Management override of controls;
- Locally raised funds; and
- Payroll.

3. MATTERS ARISING FROM THE AUDIT

3.1 Introduction

During our audit procedures, we placed particular focus on the areas listed in section 2.3. No significant matters arose in relation to these areas. Other findings are detailed in **Appendix A**.

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4. SPECIFIC REPORTING TO THE BOARD

4.1 Responsibility for the Prevention and Detection of Fraud

The primary responsibility for the prevention and detection of fraud rests with both the board of the School and its management. It is important that the management, with the oversight of the board, place a strong emphasis on fraud prevention, which may reduce opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud because of the likelihood of detection and punishment. This involves a commitment to creating a culture of honesty and ethical behaviour which can be reinforced by an active oversight by the board. Oversight by the board includes considering the potential for an override of controls or other inappropriate influence over the financial reporting process, maintaining adequate accounting records, proper application of accounting policies and the safe guarding of the assets of the School.

4.2 Errors, Irregularities, and Illegal acts

We have noted no errors or irregularities that would cause the financial report to contain a material misstatement. As part of our normal statutory audit, no apparent illegal acts have come to our attention.

4.3 Going Concern

As part of our audit, we have assessed the conclusions reached by management concerning the application of the going concern assumption.

It was concluded that the governance team and the management correctly applied the going concern assumption to the financial statements for the year ended 31 December 2025.

4.4 Appropriateness of Accounting Policies

We consider the board has fulfilled their responsibilities for preparing and presenting the financial statements as required by the Education Training Act 2020 and, in particular, that the financial statements comply with generally accepted accounting practice and fairly reflect the financial position of the School as at 31 December 2025.

4.5 Disagreements with Management

There have been no significant disagreements with management during the course of the audit.

4.6 Financial Statement Disclosure

We conclude that the financial statements of the School have been prepared in accordance with with Public Benefit Entity Standards Reduced Disclosure Regime. We have not noted any significant risks or exposures that are required to be separately disclosed in the financial statements.

5. INDEPENDENCE

5.1 Overview

Our audit services are subject to UHY Haines Norton (Auckland) Limited's and the profession's strict rules and policies regarding auditor independence.

We enforce these rules and policies in order to maintain objectivity and to be free of conflicts of interest when discharging our professional responsibilities.

5.2 Declaration

We confirm that, to the best of our knowledge and belief, that the engagement team, and others in the firm as appropriate, the firm, and when applicable, network firms are independent having regard to UHY Haines Norton (Auckland) Limited's policies, professional rules and relevant statutory requirements regarding auditor independence. We, therefore, confirm that there have been no contraventions of the independence requirements of either the Financial Reporting Act or professional standards.

APPENDIX A – AUDIT OBSERVATIONS & INTERNAL CONTROL DEFICIENCIES

OBSERVATIONS FROM OUR FIELDWORK

GOOD ADMINISTRATION/ACCOUNTING SYSTEM

We take this opportunity to comment on the efficient and well-controlled nature of your team's administration and accounting function. This is a credit to the people involved as well as the disciplines put in place by your Board. As your auditors, we appreciate your openness to external advice and congratulate your school for your good efforts in ensuring the efficient and effective operation of this important part of your school.

TIMING OF DRAFT FINANCIAL STATEMENTS

We congratulate your school on the prompt preparation of the current year's financial statements. We also appreciated the effective and efficient communication in response to our audit queries.

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**LET US HELP YOU ACHIEVE FURTHER BUSINESS
SUCCESS**

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