



Southland Adventist<sup>™</sup>  
Christian School

# ANNUAL REPORT 2024

This is a report for the 2024 school year which is based on the Southland Adventist Christian School 2024-2025 Strategic Plan.

SACS.SCHOOL.NZ



## List of all school board members

These members have served on our School Board during 2024.

Board member names	Date that the board member's term finishes
<b>Joshua Taylor</b> (Principal)	Ex-officio
<b>Owen Saunders</b> (Presiding Member, Elected Parent-representative)	September 2025
<b>Julie Mennie</b> (Staff Representative)	September 2025
<b>Tulaga Aiolupotea</b> (Proprietor's Appointee)	September 2025
<b>Nicolene Rademeyer</b> (Proprietor's Appointee)	September 2025
<b>Ross Gibbs</b> (Proprietor's Appointee)	September 2025
<b>Jane Salesa</b> (Elected Parent-representative)	September 2025
<b>Tulua Sekone-Fraser</b> (Elected Parent-representative)	September 2025
<b>Jo McMillan</b> (Appointed Parent-representative)	September 2025

# Statement of Variance: Progress against Achievement Targets

**Strategic Goal:**  
*Ensure high levels of staff performance and student achievement through implementation of self-review, targeted professional development and teaching as inquiry processes.*

Achievement Targets	Actions	What did we achieve	Reasons for any differences between the target and the outcomes	Planning for next year – where to next?
In 2023, only 6 out of 13 MELAA (Middle Eastern, Latin American & African) students (46%) were ‘at’ or ‘above’ the expected curriculum level in Reading. The <b>2024 achievement target</b> is that we move the six MELAA students who were working ‘below’ the expected curriculum level in Reading to working ‘at’ the expected level.	<p>Through staff PLD meetings, teachers discussed strategies to accelerate the learning of these students. Teachers have used our “Teaching as Inquiry” professional growth cycle model to develop their teaching and adapt their practice accordingly.</p> <p>We continued to embed our local school curriculum to ensure what is being taught is relevant and applicable to our students.</p> <p>Junior and senior teachers shared assessment practices to strength our moderation processes across the school.</p> <p>We completed an Internal Evaluation cycle to further develop our assessment for learning practices in line with the ERO recommendations.</p> <p>We used our SENCO processes to put in place suitable steps to support underachieving learners.</p> <p>Learning support through teacher aides supported students in their classes and through various programmes.</p>	According to our End of Year OTJ, the six MELAA students from 2023 are now achieving at the following levels. Since the end of 2023, three have moved up a whole curriculum level and three have moved up the expected half-curriculum level. No students in this cohort are still working at the same curriculum level. It is very pleasing that three students have made accelerated progress and that the rest have still made one year’s progress. This is great progress for this cohort.	<p>Teachers engaged in professional development and have worked together to develop ways of raising achievement. There has been a focus on finding and discussing professional readings which relate to challenges teachers have had moving students forward in their learning.</p> <p>Through good teacher practice and deliberate strategies to advance these students, we managed to see some accelerated progress.</p> <p>SENCO and Learning Support practices have helped with the significant accelerated progress.</p> <p>Our teacher aides worked with this group regularly throughout the year. This intensive extra support has helped them progress in their Reading as well as their Writing at an accelerated rate.</p>	<p>We had three MELAA students make accelerated progress in Reading. We can now build on the progress made this year to see further accelerated progress in 2025. We now have proven strategies to utilise in working towards our achievement goals.</p> <p>In 2025 we will shift this achievement target and try to move Year 1 &amp; 2 students who were working ‘below’ the expected curriculum level in Reading.</p>
In 2023, 16 students were ‘below’ the expected curriculum level in Mathematics. The <b>2024 achievement target</b> is that we move the 16 students who were working ‘below’ the expected curriculum level in Mathematics to working ‘at’ the expected level.	<p>Through staff PLD meetings, teachers discussed strategies to accelerate the learning of these students. Teachers have used our “Teaching as Inquiry” professional growth cycle model to develop their teaching and adapt their practice accordingly.</p> <p>We continued to embed our local school curriculum to ensure what is being taught is relevant and applicable to our students.</p> <p>We completed an Internal Evaluation cycle to further develop our assessment for learning practices in line with the ERO recommendations.</p> <p>We used our SENCO processes to put in place suitable steps to support underachieving learners.</p> <p>We developed and began to embed increased student agency practices.</p> <p>Learning support through teacher aides supported students in their classes and through various programmes.</p>	According to our End of Year OTJ, the 16 students who were working ‘below’ the expected curriculum level in Mathematics in 2023 are now achieving at the following levels. Since the end of 2023, one student has moved up a whole curriculum level and made accelerated progress. Seven students have moved up the expected half-curriculum level. Six students in this cohort are still working at the same curriculum level. Two students have left our school.	<p>Teachers engaged in professional development and have worked together to develop ways of raising achievement. There has been a focus on finding and discussing professional readings which relate to challenges teachers have had moving students forward in their learning.</p> <p>Through good teacher practice and deliberate strategies to advance these students, we managed to see some accelerated progress.</p> <p>We selected an ambitious target that in hindsight may have been out of reach. We will re-evaluate for future targets.</p>	<p>We had one of our target students make accelerated progress in Maths. Although we would have liked to see progress further, it is always pleasing to see any student accelerate. We can now build on the progress made this year to see further accelerated progress in 2025.</p> <p>Not as much progress has been made as we had anticipated. We will introduce new interventions next year and continue to monitor this group to made accelerated progress.</p>

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

## Student Achievement Overview

Every student who has completed at least one year of school is giving an Overall Teacher Judgement according the level of the New Zealand Curriculum at which they are working. These curriculum levels are then translated into a judgement as to whether the student is “well above”, “above”, “at”, “below” or “well below” the expected curriculum level for their year level in Reading, Writing and Maths. To be considered “well above”, a student must be working more than two years above the expected curriculum level. To be “above” a student must be working at least one year above the expected level. A student who is “below” is working one year below the expected level. A student who is “well below” is working more than one year below the expected level.

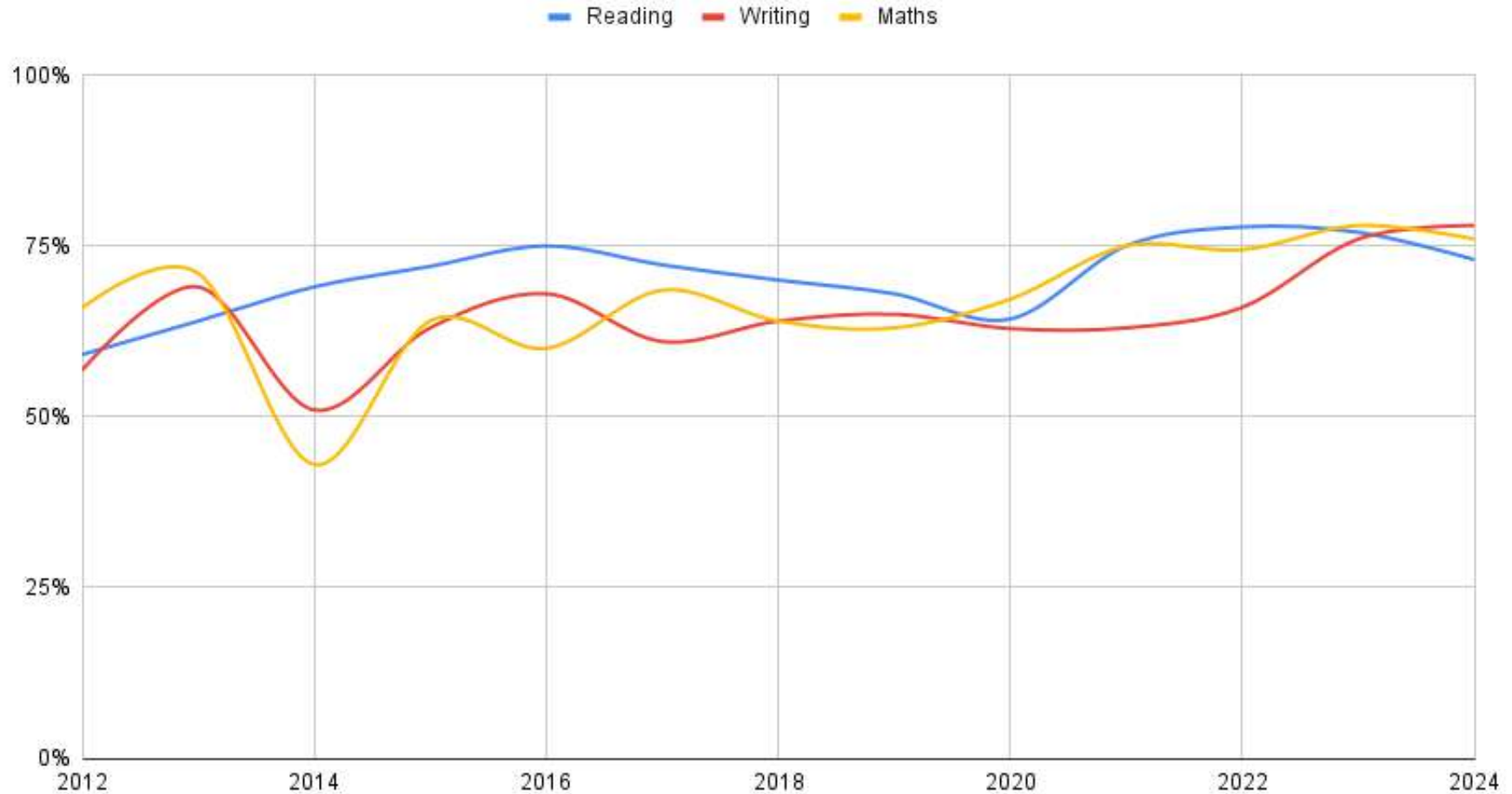
### Term Expectations

The term expectations work with the standard point scale for displaying student progression on graphs.

	Reading Term 2 Min	Reading Term 2 Max	Reading Term 4 Min	Reading Term 4 Max
Year 1	Pre 1	Early 1	Early 1	Early 1
Year 2	Early 1	At 1	At 1	At 1
Year 3	At 1	Early 2	Early 2	Early 2
Year 4	Early 2	At 2	At 2	At 2
Year 5	At 2	Early 3	Early 3	Early 3
Year 6	Early 3	At 3	At 3	At 3
Year 7	At 3	Early 4	Early 4	Early 4
Year 8	Early 4	At 4	At 4	At 4

## *Whole School Percentage Data*

### Percentage of Students At or Above the Expected Curriculum Level Over Time



The above graph shows the percentage of students who are “At” or “Above” the Expected Curriculum Level in Reading, Writing and Maths from 2012-2024. Analysis of this data is found of the following pages.



## Current Student Achievement: Progress and Achievement Levels

### Reading

Expected Curriculum Level	2019	2020	2021	2022	2023	Mid-2024	2024
Above	30%	26%	33%	33%	41%	21%	38%
At	38%	39%	42%	44%	36%	66%	35%
Below	21%	23%	17%	12%	15%	8%	18%
Well Below	11%	13%	8%	10%	8%	5%	9%

Reading – At the end of 2024, 73% of students were ‘at’ or ‘above’ in Reading. At the end of 2023, 77% of students were ‘at’ or ‘above’. There has been a 4% decrease since the end of 2023.

Reading Term 4 - 2024 - 100% Bar Chart

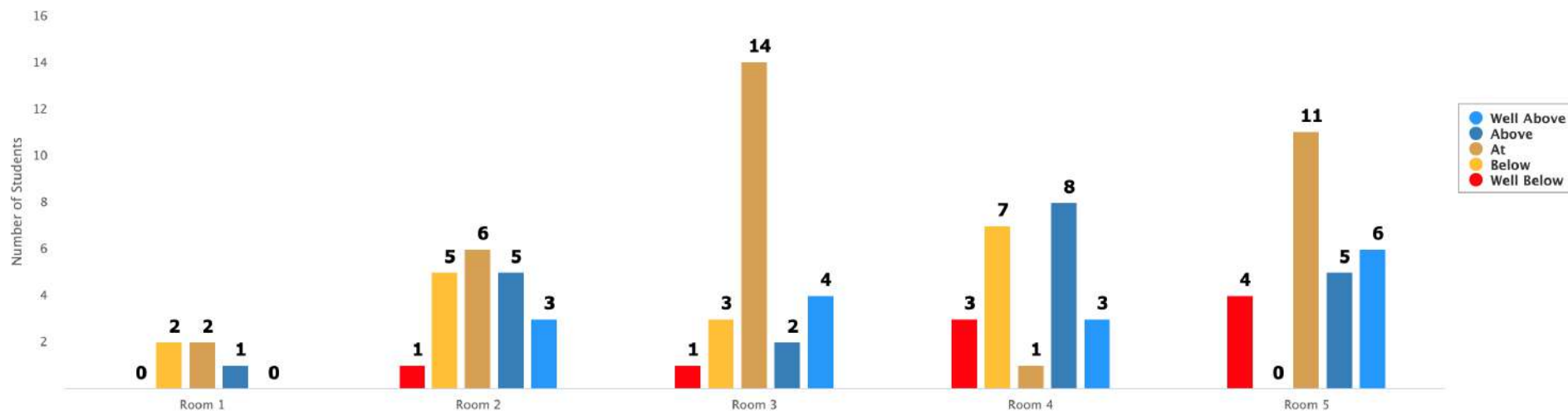
Filtered By: Students who have been at SACS +1 Year



## Reading Term 4 - 2024 - Column Chart

Split By: Class

Filtered By: Students who have been at SACS +1 Year



## Reading Term 4 - 2024 - Student Counts

Split By: Year Level

Filtered By: Students who have been at SACS +1 Year

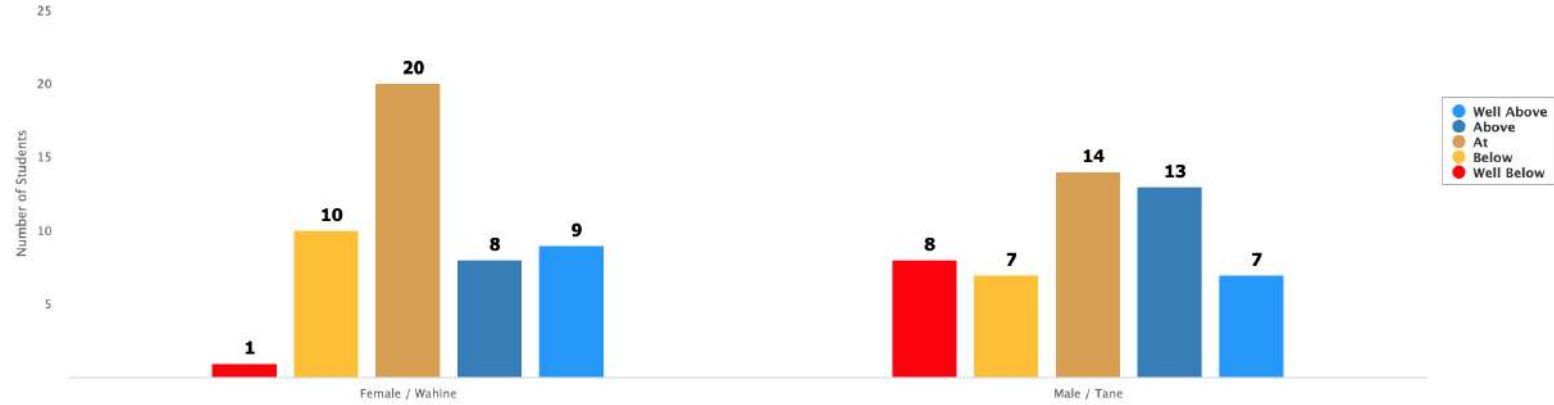
Search:

↑↓	Well Below	↑↓	Below	↑↓	At	↑↓	Above	↑↓	Well Above	↑↓
1	0		4		5		3		1	
2	0		3		2		3		2	
3	1		0		7		1		4	
4	1		3		9		2		1	
5	0		7		0		3		2	
6	3		0		4		6		2	
7	2		0		0		2		3	
8	2		0		7		1		1	

### Reading Term 4 - 2024 - Column Chart

Split By: Gender

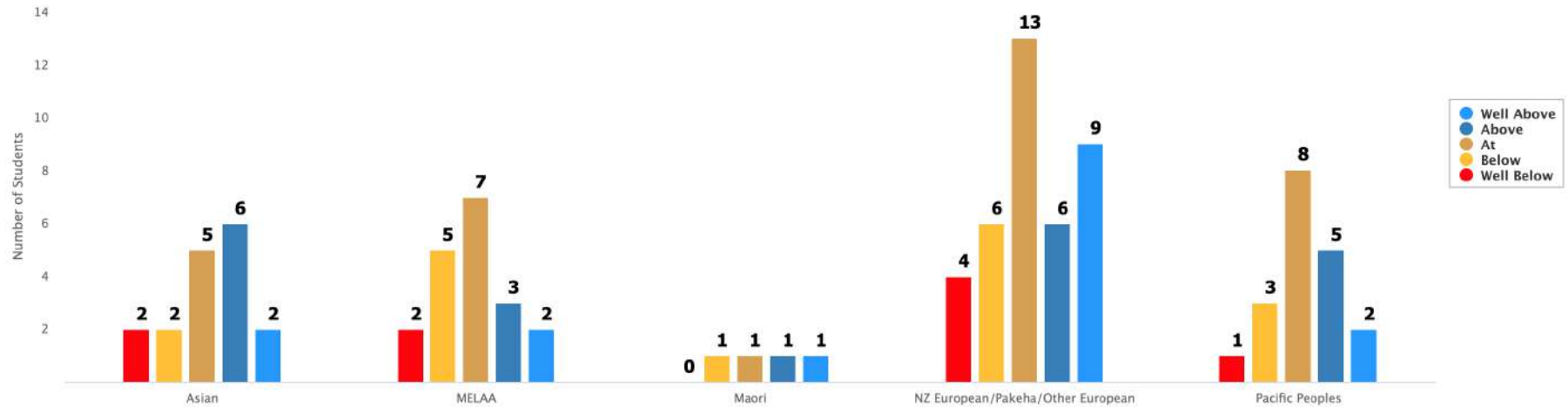
Filtered By: Students who have been at SACS +1 Year



### Reading Term 4 - 2024 - Column Chart

Split By: Ethnicity

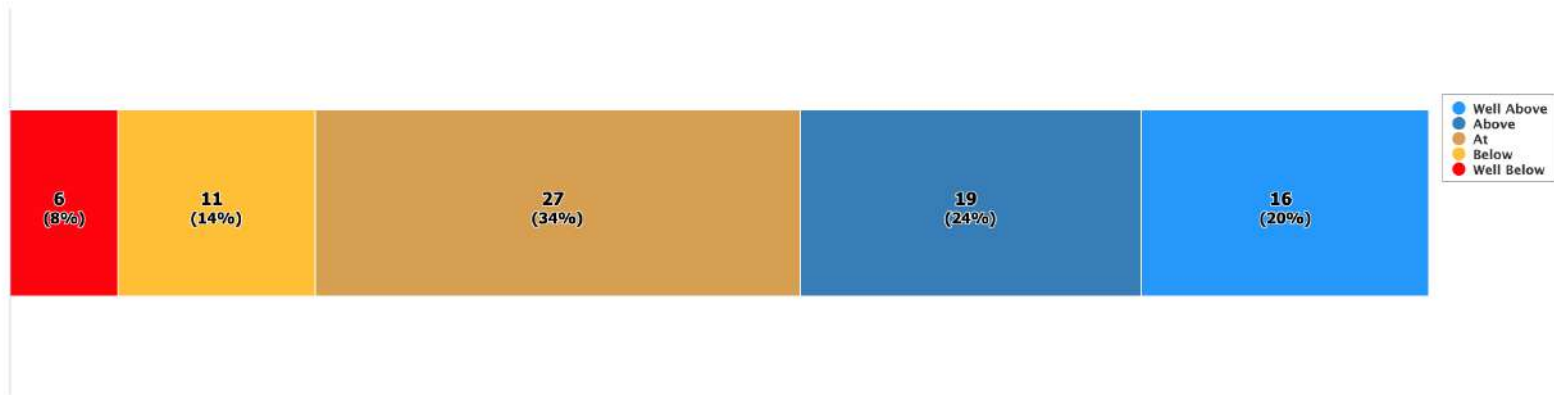
Filtered By: Students who have been at SACS +1 Year





Reading Term 4 - 2024 - 100% Bar Chart

Filtered By: Non-ESOL



## Reading - Progress

The following information shows how many students made progress in Reading over 12 months. To analyse this data, students' curriculum level in Reading from the end of 2024 data was compared to their curriculum level in Reading from the end of 2023.

The data have been analysed according to the following categories. It should be noted that one year's progress is defined as moving up half a curriculum level.

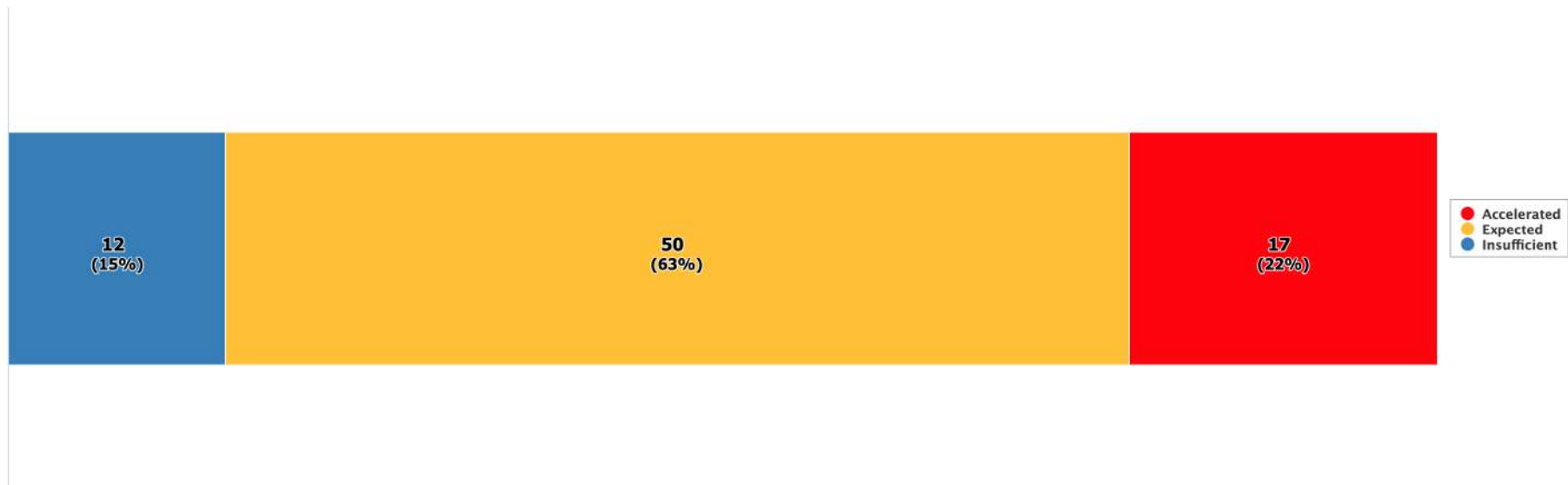
**Insufficient:** The student has made less than one year's progress

**Expected:** The student has made one year's progress

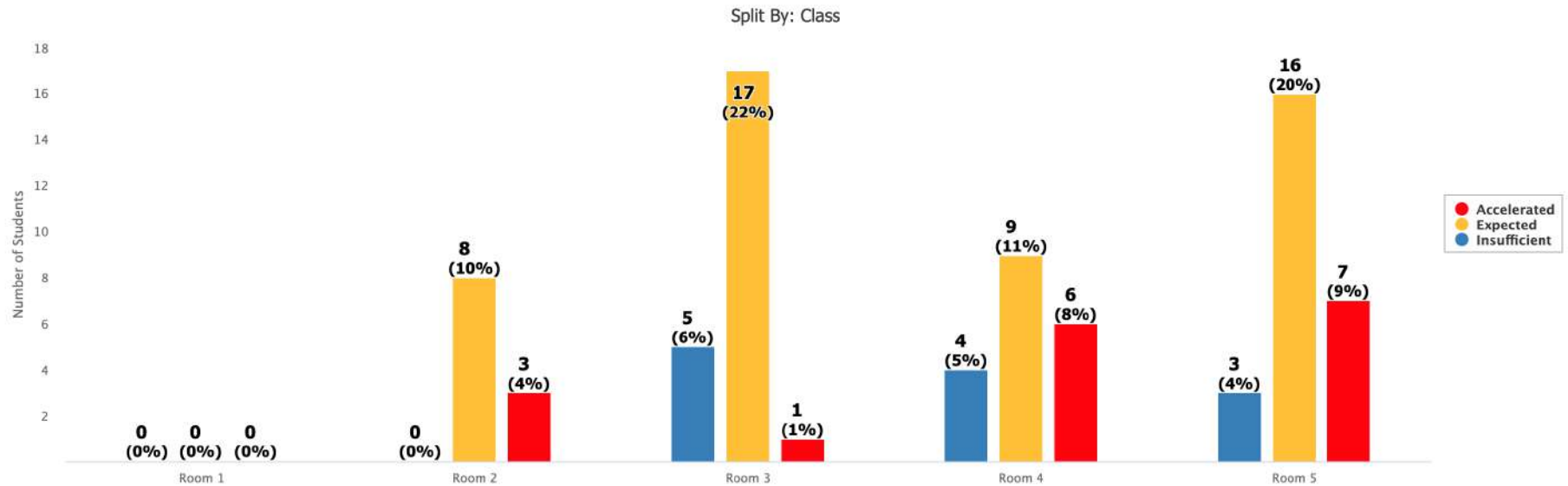
**Accelerated:** The student has made more than one year's progress

**Reading – At the end of 2024, 88% of students made expected or more than expected progress compared to the 75% of students were 'at' or 'above' the expected curriculum level.**

Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart



**Accelerated Reading Data - 2023 Term 4 To 2024 Term 4 - Column Chart**



### Reading - Analysis

- Year 5 cohort (7 below) is a group we should closely monitor
- Change of whole school assessment plan (e-asTTle) gives us access to more reliable data rather than just OTJs
- Boys - more below and well below than girls
- 4% decrease since end of 2023 - more ESOL students and more students with dyslexia
- Only 9% well below (ESOL and dyslexic students)
- An increase in students who are above compared to mid-year data
- 88% of our students have made at least one year's progress
- ESOL and Teacher Aide support has helped to shift students
- Will be interesting to see how Structured Literacy approach may help our below and well below students

## Current Student Achievement: Progress and Achievement Levels

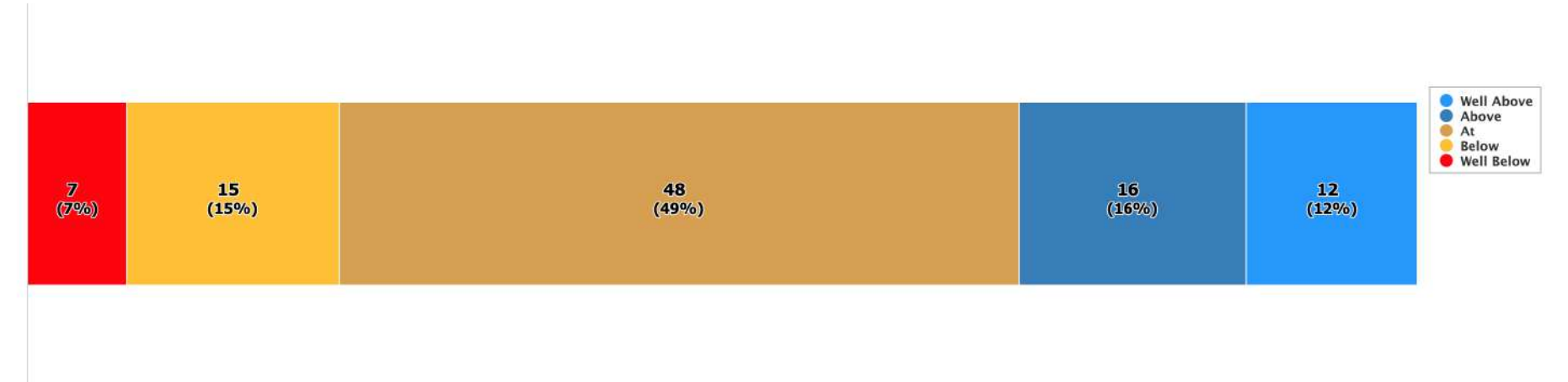
### Writing

Expected Curriculum Level	2019	2020	2021	2022	2023	Mid-2024	2024
Above	30%	26%	17%	9%	32%	7%	28%
At	38%	39%	46%	57%	43%	77%	49%
Below	21%	23%	25%	22%	15%	12%	15%
Well Below	11%	13%	12%	12%	9%	5%	7%

Writing – At the end of 2024, 78% of students were ‘at’ or ‘above’ in Writing. At the end of 2023, 76% of students were ‘at’ or ‘above’. This is an increase of 2%.

Writing Term 4 - 2024 - 100% Bar Chart

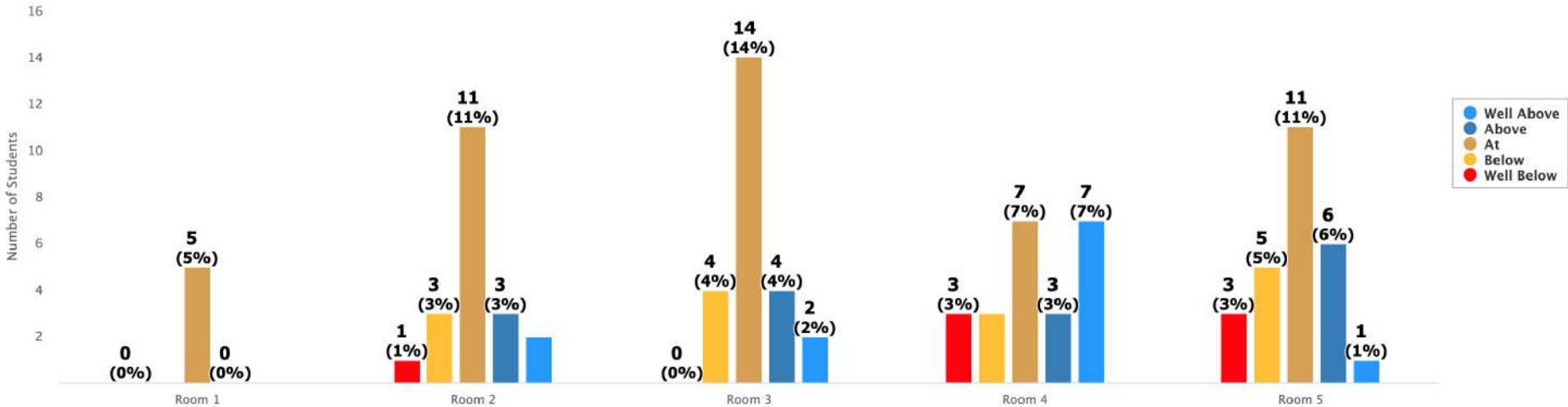
Filtered By: Students who have been at SACS +1 Year



Writing Term 4 - 2024 - Column Chart

Split By: Class

Filtered By: Students who have been at SACS +1 Year



Writing Term 4 - 2024 - Student Counts

Split By: Year Level

Filtered By: Students who have been at SACS +1 Year

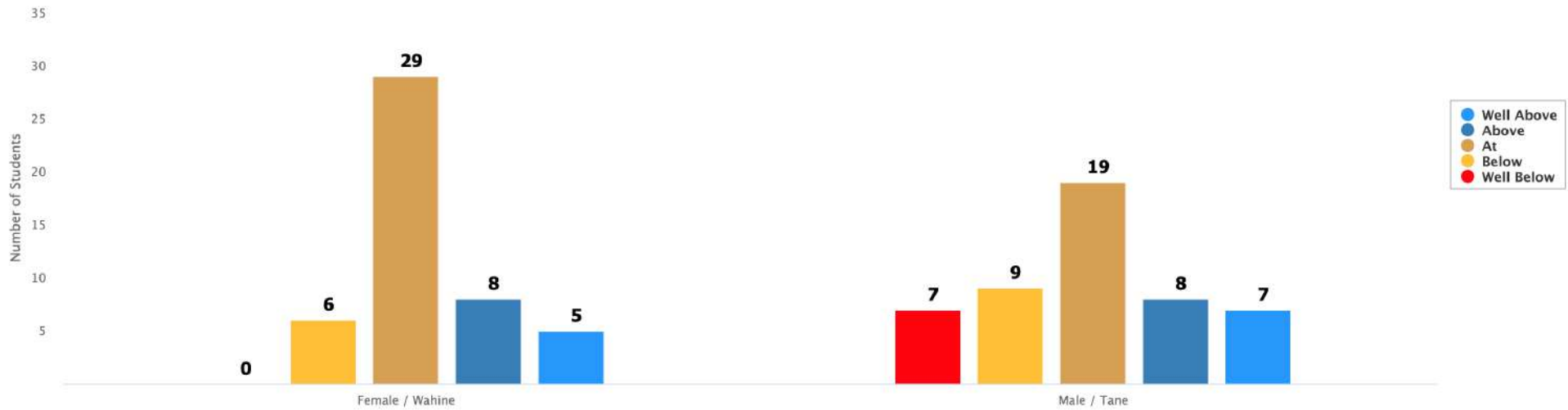
Search:

	↑↓	Well Below	↑↓	Below	↑↓	At	↑↓	Above	↑↓	Well Above	↑↓
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4		0		2		10		2		2	
5		1		2		4		3		3	
6		2		1		8		1		3	
7		1		1		2		3		0	
8		2		4		3		2		0	

### Writing Term 4 - 2024 - Column Chart

Split By: Gender

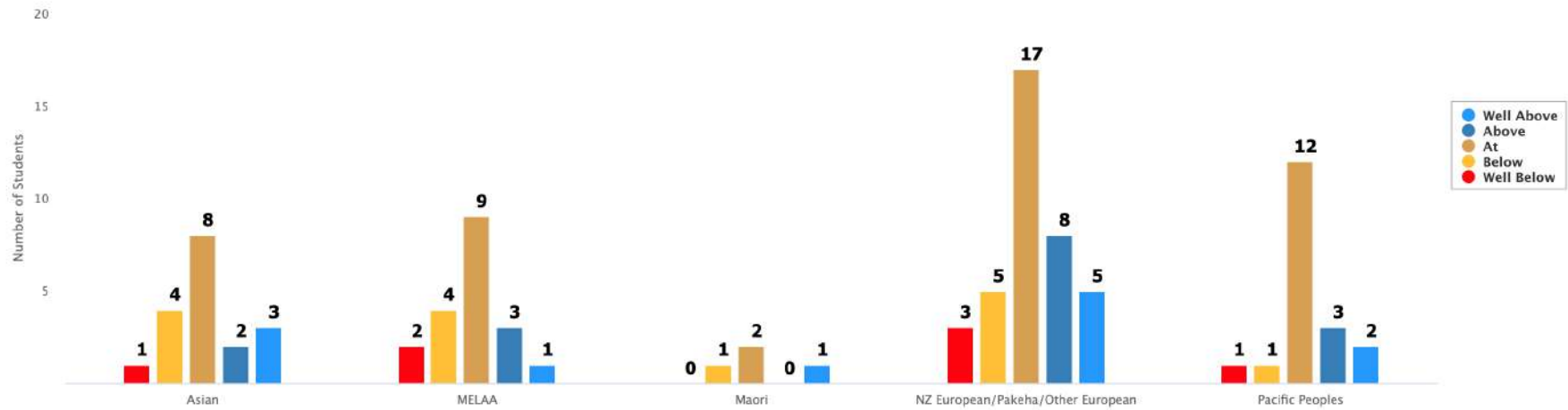
Filtered By: Students who have been at SACS +1 Year



### Writing Term 4 - 2024 - Column Chart

Split By: Ethnicity

Filtered By: Students who have been at SACS +1 Year





## Writing - Progress

The following information shows how many students made progress in Writing over 12 months. To analyse this data, students' curriculum level in Writing from the end of 2024 was compared to their curriculum level in Writing from the end of 2023.

The data have been analysed according to the following categories. It should be noted that one year's progress is defined as moving up half a curriculum level.

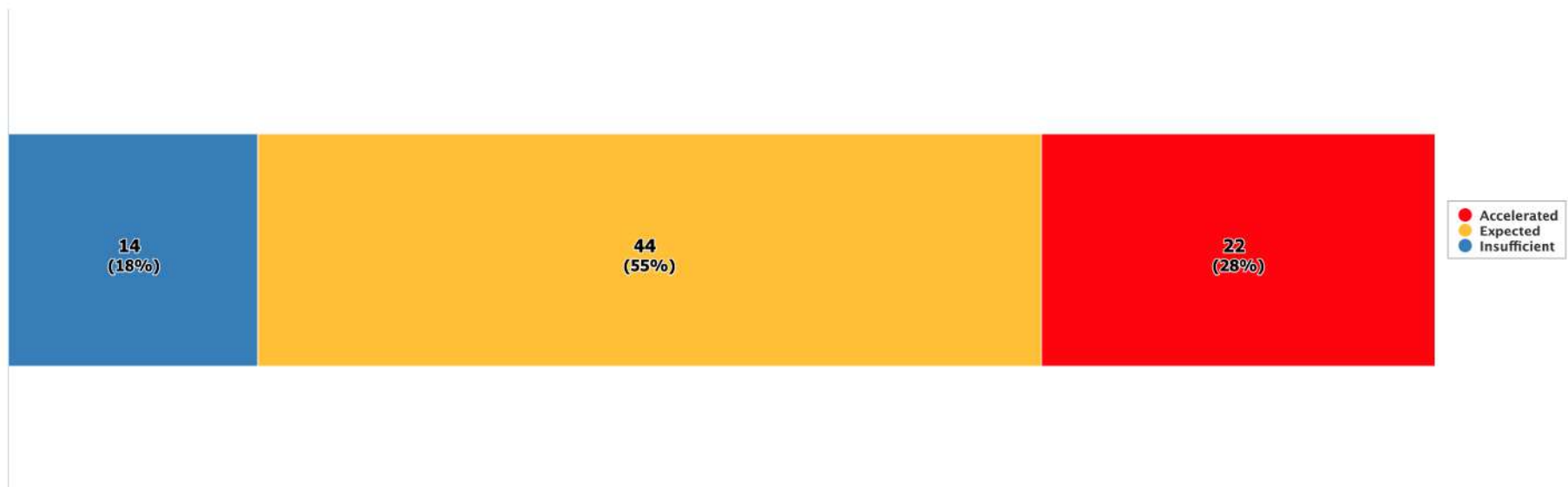
**Insufficient:** The student has made less than one year's progress

**Expected:** The student has made one year's progress

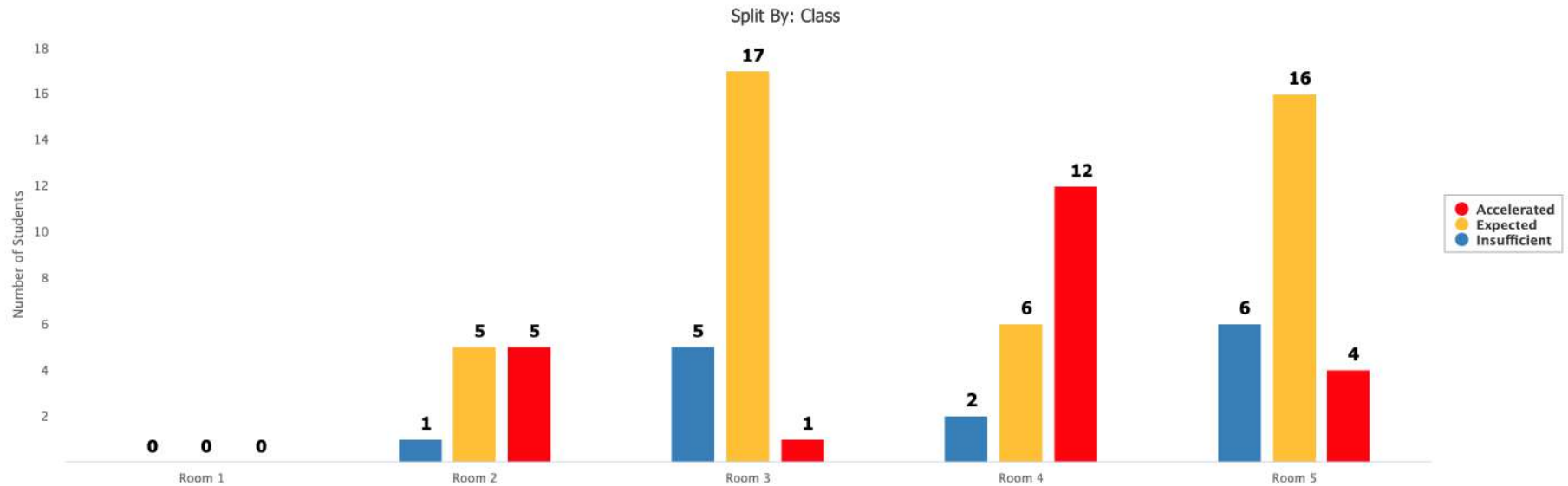
**Accelerated:** The student has made more than one year's progress

**Writing – At the end of 2024, 82% of students made expected or more than expected progress compared to the 78% of students were 'at' or 'above' the expected curriculum level.**

Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart



Accelerated Writing Data - 2023 Term 4 To 2024 Term 4 - Column Chart



### Writing - Analysis

- Only 7% well below which is interesting when compared to amount well below in Reading
- No students well below in Room 3
- There are three Year 2 students below which we will need to monitor
- No girls are well below; more boys are below and well below
- Increase in expected or more than expected progress
- 18% of students who did not make expected progress could possibly be a target group?
- Room 4 made the most accelerated progress in Writing
- ESOL support and having a Spanish Language Tutor has helped to shift students

## Current Student Achievement: Progress and Achievement Levels

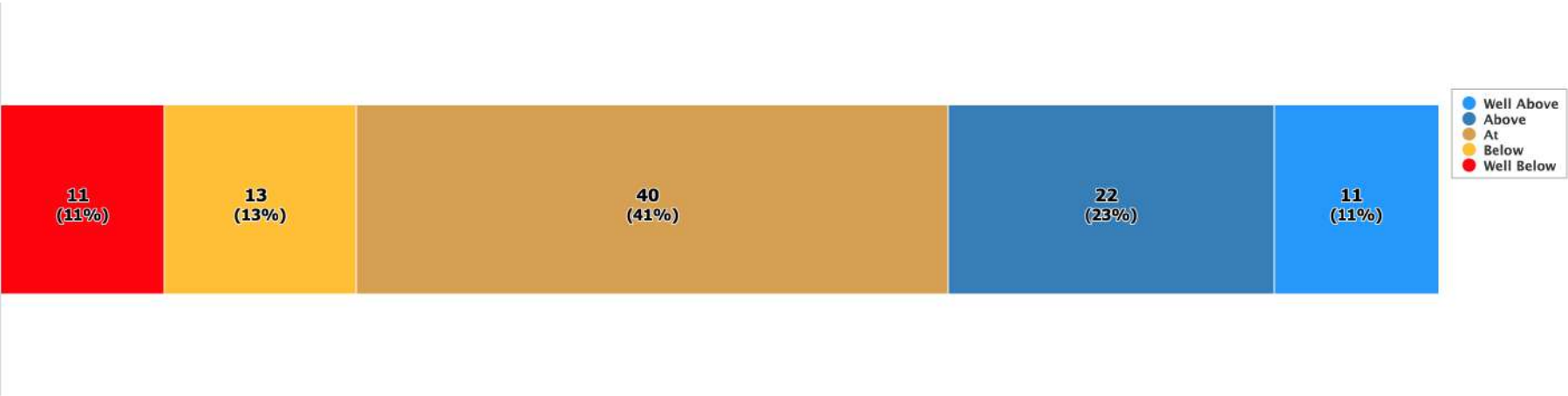
### Mathematics

Expected Curriculum Level	2019	2020	2021	2022	2023	Mid-2024	2024
Above	30%	26%	24%	26%	38%	16%	34%
At	38%	39%	51%	49%	39%	67%	41%
Below	21%	23%	17%	19%	17%	14%	13%
Well Below	11%	13%	8%	7%	5%	3%	11%

Mathematics – At the end of 2024, 76% of students were ‘at’ or ‘above’ in Mathematics. At the end of 2023, 78% of students were ‘at’ or ‘above’. This is a decrease of 2%.

Math Term 4 - 2024 - 100% Bar Chart

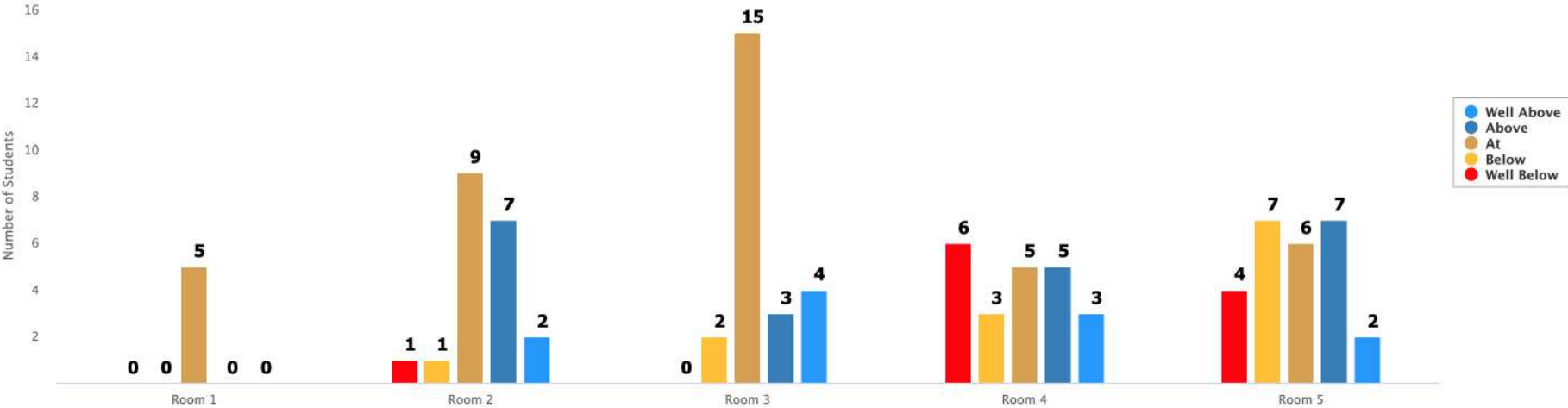
Filtered By: Students who have been at SACS +1 Year



Math Term 4 - 2024 - Column Chart

Split By: Class

Filtered By: Students who have been at SACS +1 Year



Math Term 4 - 2024 - Student Counts

Split By: Year Level

Filtered By: Students who have been at SACS +1 Year

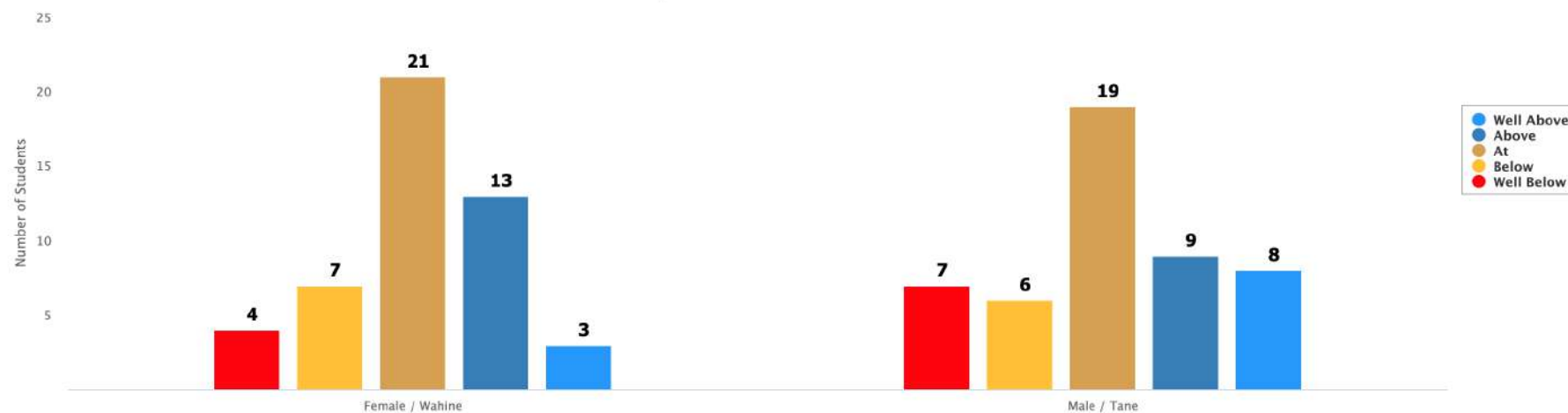
Search:

↑↓	Well Below	↑↓	Below	↑↓	At	↑↓	Above	↑↓	Well Above	↑↓
1	0		0		10		1		2	
2	0		1		3		6		0	
3	1		0		8		0		4	
4	0		2		10		3		1	
5	5		2		1		2		2	
6	1		3		4		6		1	
7	2		0		2		2		1	
8	2		5		2		2		0	

### Math Term 4 - 2024 - Column Chart

Split By: Gender

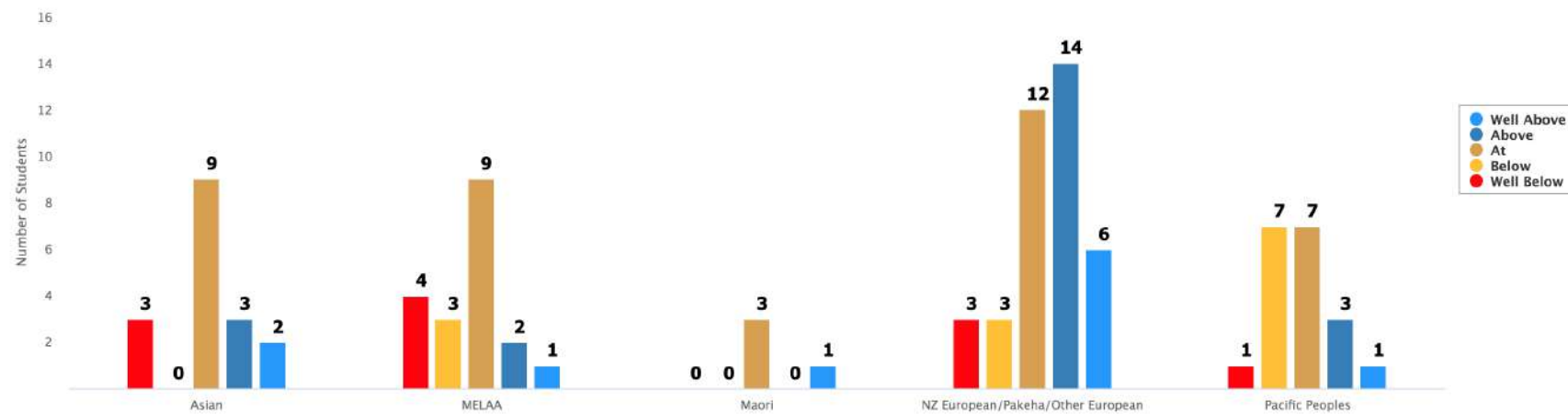
Filtered By: Students who have been at SACS +1 Year



### Math Term 4 - 2024 - Column Chart

Split By: Ethnicity

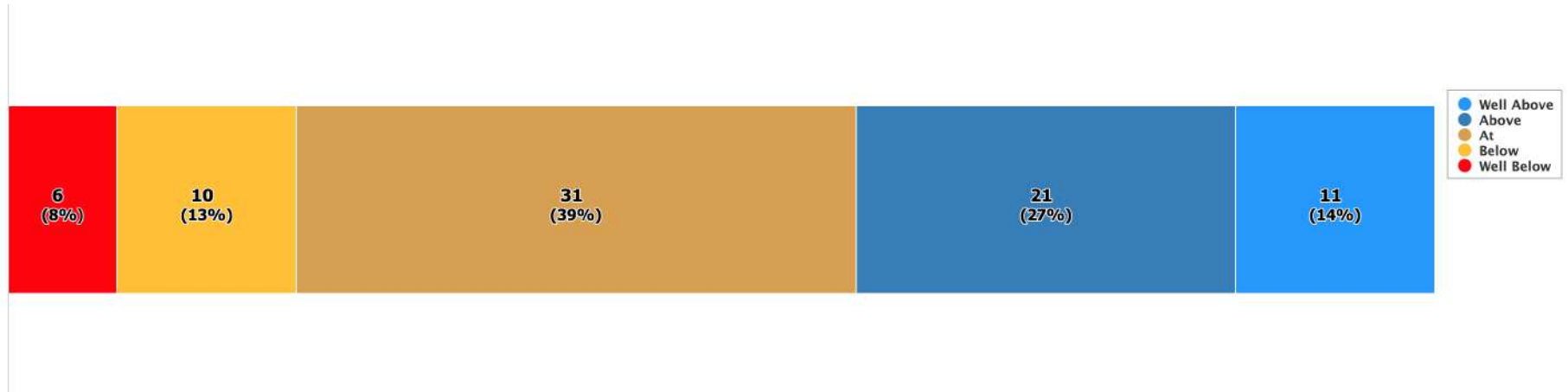
Filtered By: Students who have been at SACS +1 Year



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### Math Term 4 - 2024 - 100% Bar Chart

Filtered By: Non-ESOL





## Mathematics - Progress

The following information shows how many students made progress in Mathematics over 12 months. To analyse this data, students' curriculum level in Mathematics from the end of 2024 was compared to their curriculum level in Mathematics from the end of 2023.

The data have been analysed according to the following categories. It should be noted that one year's progress is defined as moving up half a curriculum level.

**Insufficient:** The student has made less than one year's progress

**Expected:** The student has made one year's progress

**Accelerated:** The student has made more than one year's progress

**Mathematics – At the end of 2024, 72% of students made expected or more than expected progress compared to the 76% of students were 'at' or 'above' the expected curriculum level.**

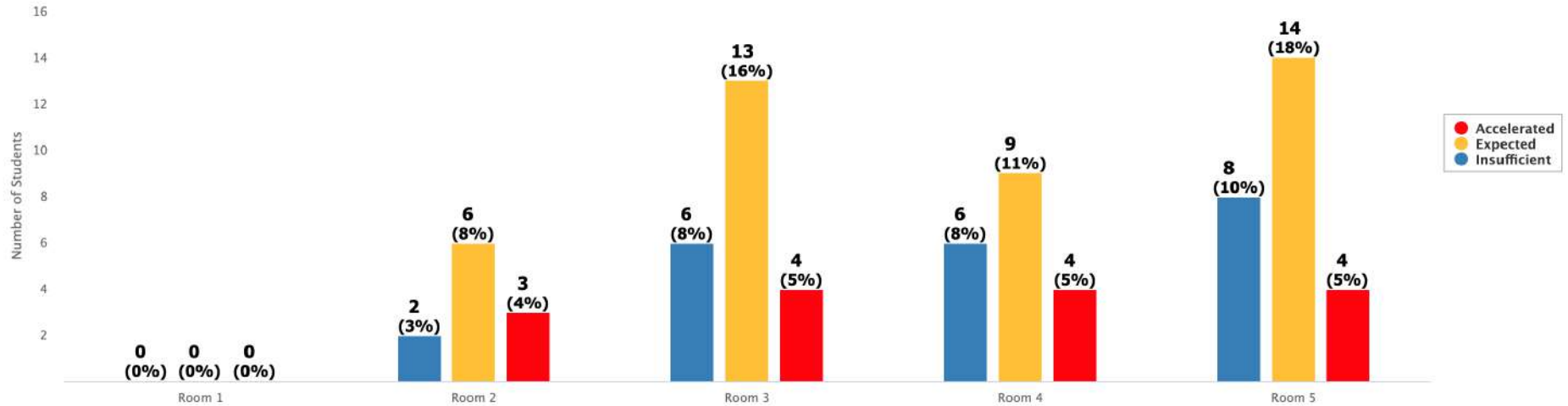
Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - 100% Bar Chart



### Accelerated Math Data - 2023 Term 4 To 2024 Term 4 - Column Chart

Split By: Class

Filtered By: Students who have been at SACS +1 Year



### Mathematics - Analysis

- 11% well below compared to 5% in 2023 (this is possibly due to an increase of ESOL students)
- Seven Year 5 students are below or well below
- Three Year 4 students are below
- There are four Year 3 students who are well above
- It will be interesting to see how the use of PRIME Maths resources affect our Maths data next year (more structured approach)
- Large number of above and well above in Pakeha/NZ European

# How we have given effect to Te Tiriti o Waitangi

During 2024, some of the ways our school gave effect to Te Tiriti o Waitangi include:

- Inclusive school environment: Unpacking what this looks like with staff, students and community to create an inclusive and culturally responsive environment where all students, regardless of their cultural background, feel valued and respected
- Our teachers used school-created simple Te Reo resources which can be used by all our classes making the teaching of Te Reo more accessible
- Inclusion of Māori perspectives in the delivery of teaching and learning programmes: incorporating Māori culture, history, and language throughout the day
- Our whole school participated in Kapa Haka and then performed at Polyfest
- The use of our Local School Curriculum schema which links to the Aotearoa Histories Curriculum
- Teaching students about important events in Māori history, traditional Māori stories and legends, and basic Te Reo Māori
- Māori language week was celebrated each morning as a whole school

## Statement of compliance with employment policy

Reporting on the principles of being a Good Employer	
<b>How have you met your obligations to provide good and safe working conditions?</b>	<p>Our board is responsible for the health and safety of all staff. We aim to create a safe physical and emotional environment, and a positive, inclusive culture to support effective teaching and learning. Our school monitors the health of workers as part of its primary duty of care.</p> <p>At Southland Adventist Christian School:</p> <ul style="list-style-type: none"><li>- we provide appropriate induction and professional guidance</li><li>- workplace harassment or bullying is not tolerated</li><li>- staff may request leave as required</li><li>- staff may request access to professional development and mentoring, as required, to increase competency and confidence and reduce stress</li><li>- we recognise stress in the workplace as a hazard, work to manage it, and encourage staff to speak up if they need support</li><li>- we have guidelines for the use of social media to protect staff and students</li><li>- we understand the increased risk from working alone.</li></ul>
<b>What is in your equal employment opportunities programme? How have you been fulfilling this programme?</b>	<p>As required by the Education and Training Act 2020 (s 597), Southland Adventist Christian School operates an employment policy that complies with the principle of being a good employer and ensures the fair and proper treatment of staff in all aspects of their employment. This Equal Employment Opportunities (EEO) policy is our framework for providing an inclusive, non-discriminatory workplace, and promoting equal opportunities for all staff members.</p> <p>We achieve this in the following ways:</p> <ul style="list-style-type: none"><li>- Recruit staff from diverse backgrounds.</li><li>- Provide training for all employees.</li><li>- Implement fair and transparent hiring and promotion processes.</li><li>- Ensure accessibility for employees with disabilities.</li></ul>

	<ul style="list-style-type: none"> <li>- Foster a culture of respect and inclusion throughout the school community.</li> </ul>
<b>How do you practise impartial selection of suitably qualified persons for appointment?</b>	<p>Southland Adventist Christian School operates employment policy which complies with the principle of being a good employer and ensures the fair and proper treatment of staff in all aspects of their employment.</p> <p>This includes:</p> <ul style="list-style-type: none"> <li>- Having an appointments committees set by the School Board</li> <li>- A comprehensive application pack</li> <li>- Have comprehensive questions, referee checks and discussions</li> </ul>
<b>How are you recognising,</b> <ul style="list-style-type: none"> <li>- The aims and aspirations of Māori,</li> <li>- The employment requirements of Māori, and</li> <li>- Greater involvement of Māori in the Education service?</li> </ul>	<p>Some ways we recognise Māori at Southland Adventist Christian School:</p> <ul style="list-style-type: none"> <li>- Display artwork, stories, or quotes representing Māori cultural values, aspirations, and goals.</li> <li>- Integrate Māori language greetings, phrases, or proverbs into school communications.</li> <li>- To improve engagement and participation in school activities, actively seek feedback from Māori students, parents, and community members.</li> </ul>
<b>How have you enhanced the abilities of individual employees?</b>	<ul style="list-style-type: none"> <li>- Professional development (Assessment for Learning, Local Curriculum, Aotearoa Histories)</li> <li>- Professional Growth Cycle</li> <li>- Regular class observations</li> </ul>
<b>How are you recognising the employment requirements of women?</b>	<p>Southland Adventist Christian School promotes equal opportunities by applying our EEO framework to all relevant school policies and procedures, particularly those relating to employment (e.g. recruitment and selection, training, professional development, and promotion).</p> <p>This is to ensure that we:</p> <ul style="list-style-type: none"> <li>- treat current and prospective staff fairly</li> <li>- make decisions based on relevant merit</li> <li>- work to eliminate bias and discrimination.</li> </ul>
<b>How are you recognising the employment requirements of persons with disabilities?</b>	<p>Southland Adventist Christian School promotes equal employment opportunities, working alongside individuals with identified needs or conditions.</p> <ul style="list-style-type: none"> <li>(a) good and safe working conditions; and</li> <li>(b) recognition of opportunities for enhancement</li> <li>(c) open and honest dialogue to create a space that meets their needs</li> </ul>

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

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

## **Kiwisport Funding**

Kiwisport is a government funding initiative to support student's participation in organised sport. During 2024, the school received a total Kiwisport fund of \$1657 (excluding GST). The funding was spent on subsidising students' participation in after school sports, namely futsal and summer football.



# Southland Adventist<sup>TM</sup> Christian School

## ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### School Directory

Ministry Number:	4112
Principal:	Joshua Taylor
School Address:	21 Durham Street, Waikiwi, Invercargill
School Postal Address:	PO Box 5007, Waikiwi, Invercargill, 9843
School Phone:	03 215 7904
School Email:	<a href="mailto:office@sacs.school.nz">office@sacs.school.nz</a>

Accountant / Service Provider:

**Solutions & Services**  
Collaborative School Administration



# SOUTHLAND ADVENTIST CHRISTIAN SCHOOL

Annual Financial Statements - For the year ended 31 December 2024

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# Southland Adventist Christian School

## Statement of Responsibility

For the year ended 31 December 2024

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

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

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the School.

The School's 2024 financial statements are authorised for issue by the Board.

A. DWEN SAUNDERS

Full Name of Presiding Member

Joshua Taylor

Full Name of Principal

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

21/5/2025

Date:

21/05/2025

Date:

# Southland Adventist Christian School

## Members of the Board

For the year ended 31 December 2024

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expired/ Expires</b>
Owen Saunders	Presiding Member	Elected	Sep 2025
Joshua Taylor	Principal	ex Officio	
Jane Salesa	Parent Representative	Elected	Sep 2025
Tulua Sekone-Fraser	Parent Representative	Elected	Sep 2025
Julie Mennie	Staff Representative	Appointed	Sep 2025
Ross Gibbs	Proprietors Representative	Appointed	
Tulaga Aiolupotea	Proprietors Representative	Appointed	
Nicolene Rademeyer	Proprietors Representative	Appointed	
Jo McMillan	Parent Representative	Appointed	Sep 2025

# Southland Adventist Christian School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	985,294	684,667	792,879
Locally Raised Funds	3	38,805	43,700	44,926
Use of Proprietor's Land and Buildings		155,000	155,000	155,000
Interest		3,040	3,500	3,568
<b>Total Revenue</b>		<b>1,182,139</b>	<b>886,867</b>	<b>996,373</b>
<b>Expense</b>				
Locally Raised Funds	3	54,188	44,850	44,637
Learning Resources	4	808,906	573,232	659,996
Administration	5	88,322	74,700	76,704
Interest		495	-	353
Property	6	256,356	205,971	218,357
Loss on Disposal of Property, Plant and Equipment		2,310	-	67
<b>Total Expense</b>		<b>1,210,577</b>	<b>898,753</b>	<b>1,000,114</b>
<b>Net (Deficit) for the year</b>		<b>(28,438)</b>	<b>(11,886)</b>	<b>(3,741)</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(28,438)</b>	<b>(11,886)</b>	<b>(3,741)</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.

# Southland Adventist Christian School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		225,261	225,261	211,444
Total comprehensive revenue and expense for the year		(28,438)	(11,886)	(3,741)
Contribution - Furniture and Equipment Grant		15,409	-	17,558
Equity at 31 December		212,232	213,375	225,261
Accumulated comprehensive revenue and expense		212,232	213,375	225,261
Equity at 31 December		212,232	213,375	225,261

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.

# Southland Adventist Christian School

## Statement of Financial Position

As at 31 December 2024

		2024	2024	2023
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	76,323	122,291	106,606
Accounts Receivable	8	80,656	43,314	43,314
Prepayments		8,212	7,764	7,764
		<u>165,191</u>	<u>173,369</u>	<u>157,684</u>
<b>Current Liabilities</b>				
GST Payable		7,027	6,783	6,783
Accounts Payable	10	87,238	61,934	61,934
Revenue Received in Advance	11	1,715	2,318	2,318
Finance Lease Liability	13	2,959	2,183	2,183
Funds held in Trust	14	501	-	-
		<u>99,440</u>	<u>73,218</u>	<u>73,218</u>
<b>Working Capital Surplus</b>		65,751	100,151	84,466
<b>Non-current Assets</b>				
Property, Plant and Equipment	9	171,125	126,016	151,016
		<u>171,125</u>	<u>126,016</u>	<u>151,016</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	22,957	10,284	7,713
Finance Lease Liability	13	1,687	2,508	2,508
		<u>24,644</u>	<u>12,792</u>	<u>10,221</u>
<b>Net Assets</b>		<u>212,232</u>	<u>213,375</u>	<u>225,261</u>
<b>Equity</b>		<u>212,232</u>	<u>213,375</u>	<u>225,261</u>

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



# Southland Adventist Christian School

## Statement of Cash Flows

For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		296,059	247,819	271,515
Locally Raised Funds		39,583	43,700	45,013
Goods and Services Tax (net)		244	-	(155)
Payments to Employees		(124,372)	(132,434)	(109,924)
Payments to Suppliers		(191,055)	(146,900)	(162,235)
Interest Paid		(495)	-	(353)
Interest Received		3,040	3,500	3,572
Net cash from Operating Activities		23,004	15,685	47,433
<b>Cash flows from Investing Activities</b>				
Purchase of Property Plant & Equipment		(68,069)	-	(46,217)
Net cash (to) Investing Activities		(68,069)	-	(46,217)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		15,409	-	17,558
Finance Lease Payments		(1,128)	-	(2,129)
Funds Administered on Behalf of Other Parties		501	-	-
Net cash from Financing Activities		14,782	-	15,429
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(30,283)</b>	<b>15,685</b>	<b>16,645</b>
Cash and cash equivalents at the beginning of the year	7	106,606	106,606	89,961
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>76,323</b>	<b>122,291</b>	<b>106,606</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.

# Southland Adventist Christian School

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 1. Statement of Accounting Policies

##### 1.1. Reporting Entity

Southland Adventist Christian School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board is of the view that the School is a public benefit entity for financial reporting purposes.

##### 1.2. Basis of Preparation

###### *Reporting Period*

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

###### *Basis of Preparation*

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

###### *Financial Reporting Standards Applied*

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with 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 expenditure threshold of \$33 million per year. All relevant reduced disclosure concessions have been taken.

###### *Measurement Base*

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

###### *Presentation Currency*

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

###### *Specific Accounting Policies*

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

###### *Critical Accounting Estimates And Assumptions*

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

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

###### *Cyclical Maintenance*

A school recognises its obligation to maintain the Proprietor'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 12.

#### *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 9.

#### ***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 13. Future operating lease commitments are disclosed in note 19b.

##### *Recognition of grants*

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

### **1.3. Revenue Recognition**

#### ***Government Grants***

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

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

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period to which they relate. 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 to which 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 also not received in cash by the school however 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 recognised as revenue as the conditions are fulfilled.

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

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

#### ***Interest Revenue***

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

#### 1.4. Finance Lease Payments

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

#### 1.5. Cash and Cash Equivalents

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

#### 1.6. Accounts Receivable

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

#### 1.7. Property, Plant and Equipment

Land and buildings owned by the Proprietor are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements to buildings owned by the Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

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

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

#### *Finance Leases*

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

#### *Depreciation*

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

The estimated useful lives of the assets are:

Furniture and Equipment	5-10 years
Information and Communication Technology	4-5 years
Leased Assets held under a Finance Lease	Term of Lease
Motor Vehicles	7 years
Library Resources	12.5% Diminishing value

### **1.8. 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 as the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

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

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

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

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

### **1.9. Accounts Payable**

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

### **1.10. Employee Entitlements**

#### *Short-term employee entitlements*

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

#### *Long-term employee entitlements*

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

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

### **1.11. Revenue Received in Advance**

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

### **1.12. Provision for Cyclical Maintenance**

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting of the School, makes up the most significant part of the Board's responsibilities outside the day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the School is required to be painted, based on an assessment of the school's condition.

The School carries out painting maintenance of the whole school over a variety of periods in accordance with the conditional assessment of each area of the school. The economic outflow of this is dependent on the plan established by the School to meet this obligation and is detailed in the notes and disclosures of these accounts.



### **1.13. 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.

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

### **1.14. 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 statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

### **1.15. Budget Figures**

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

### **1.16. Services received in-kind**

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

## 2. Government Grants

Government Grants - Ministry of Education  
Teachers' Salaries Grants

2024	2024 Budget	2023
Actual	(Unaudited)	Actual
\$	\$	\$
340,171	247,819	275,091
645,123	436,848	517,788
985,294	684,667	792,879

## 3. Locally Raised Funds

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

### Revenue

Donations and Bequests  
Fees for Extra Curricular Activities  
Trading  
Fundraising and Community Grants  
Other Revenue  
Transport Revenue

2024	2024 Budget	2023
Actual	(Unaudited)	Actual
\$	\$	\$
8,115	12,000	12,934
11,261	8,100	7,234
3,525	4,100	3,956
291	1,500	2,435
87	3,000	4,681
15,526	15,000	13,686
38,805	43,700	44,926

### Expenses

Extra Curricular Activities Costs  
Trading  
Fundraising and Community Grant Costs  
Transport (Local)

2024	2024 Budget	2023
Actual	(Unaudited)	Actual
\$	\$	\$
6,259	2,400	3,290
4,198	4,700	3,693
291	100	773
43,440	37,650	36,881
54,188	44,850	44,637
(15,383)	(1,150)	289

(Deficit)/Surplus for the year Locally raised funds

## 4. Learning Resources

Curricular  
Employee Benefits - Salaries  
Other Learning Resources  
Staff Development  
Depreciation

2024	2024 Budget	2023
Actual	(Unaudited)	Actual
\$	\$	\$
19,797	23,150	29,177
731,041	511,882	575,598
-	200	36
9,459	13,000	9,115
48,609	25,000	46,070
808,906	573,232	659,996

## 5. Administration

Audit Fees  
Board Fees and Expenses  
Other Administration Expenses  
Employee Benefits - Salaries  
Insurance  
Service Providers, Contractors and Consultancy

2024	2024 Budget	2023
Actual	(Unaudited)	Actual
\$	\$	\$
9,086	5,000	4,924
5,344	5,700	4,352
20,200	19,800	21,609
48,073	40,400	42,117
1,424	-	-
4,195	3,800	3,702
88,322	74,700	76,704

## 6. Property

	2024	2024 Budget (Unaudited)	2023
	Actual		Actual
	\$	\$	\$
Cyclical Maintenance	9,289	2,571	2,571
Adjustment to the Provision- Other Adjustments	5,955	-	244
Heat, Light and Water	9,357	7,100	16,416
Rates	8,856	4,000	8,644
Repairs and Maintenance	21,744	4,000	7,664
Use of Land and Buildings	155,000	155,000	155,000
Other Property Expenses	33,274	16,300	11,861
Employee Benefits - Salaries	12,881	17,000	15,957
	<u>256,356</u>	<u>205,971</u>	<u>218,357</u>

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

## 7. Cash and Cash Equivalents

	2024	2024 Budget (Unaudited)	2023
	Actual		Actual
	\$	\$	\$
Bank Accounts	76,323	122,291	106,606
Cash and Cash Equivalents for Statement of Cash Flows	<u>76,323</u>	<u>122,291</u>	<u>106,606</u>

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

Of the \$76,323 Cash and Cash Equivalents, \$1,715 of Other Revenue in Advance is held by the School, as disclosed in note 11.

## 8. Accounts Receivable

	2024	2024 Budget (Unaudited)	2023
	Actual		Actual
	\$	\$	\$
Receivables from the Ministry of Education	19,011	3,865	3,865
Teacher Salaries Grant Receivable	61,645	39,449	39,449
	<u>80,656</u>	<u>43,314</u>	<u>43,314</u>
Receivables from Non-Exchange Transactions	<u>80,656</u>	<u>43,314</u>	<u>43,314</u>

## 9. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Furniture and Equipment	96,064	27,421	-	-	(14,897)	108,588
Information and Communication Technology	31,771	5,439	(2,310)	-	(13,417)	21,483
Motor Vehicles	11,602	35,209	-	-	(16,445)	30,366
Leased Assets	4,641	2,959	-	-	(2,983)	4,617
Library Resources	6,938	-	-	-	(867)	6,071
<b>Balance at 31 December 2024</b>	<u>151,016</u>	<u>71,028</u>	<u>(2,310)</u>	<u>-</u>	<u>(48,609)</u>	<u>171,125</u>

The net carrying value of equipment held under a finance lease is \$4,617 (2023: \$4,641)

### Restrictions

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



	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Furniture and Equipment	200,948	(92,360)	108,588	175,647	(79,583)	96,064
Information and Communication Technology	78,370	(56,887)	21,483	76,232	(44,461)	31,771
Motor Vehicles	150,393	(120,027)	30,366	115,184	(103,582)	11,602
Leased Assets	9,554	(4,937)	4,617	6,595	(1,954)	4,641
Library Resources	39,889	(33,818)	6,071	39,889	(32,951)	6,938
<b>Balance at 31 December</b>	<b>479,154</b>	<b>(308,029)</b>	<b>171,125</b>	<b>413,547</b>	<b>(262,531)</b>	<b>151,016</b>

#### 10. Accounts Payable

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	10,118	7,613	7,613
Accruals	8,586	4,774	4,774
Employee Entitlements - Salaries	65,728	46,929	46,929
Employee Entitlements - Leave Accrual	2,806	2,618	2,618
	<u>87,238</u>	<u>61,934</u>	<u>61,934</u>
Payables for Exchange Transactions	87,238	61,934	61,934
	<u>87,238</u>	<u>61,934</u>	<u>61,934</u>

The carrying value of payables approximates their fair value.

#### 11. Revenue Received in Advance

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	-	1,381	1,381
Other Revenue in Advance	1,715	937	937
	<u>1,715</u>	<u>2,318</u>	<u>2,318</u>

#### 12. Provision for Cyclical Maintenance

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Provision at the Start of the Year	7,713	7,713	4,898
Increase to the Provision During the Year	9,289	2,571	2,571
Other Adjustments	5,955	-	244
Provision at the End of the Year	<u>22,957</u>	<u>10,284</u>	<u>7,713</u>
Cyclical Maintenance - Non current	22,957	10,284	7,713
	<u>22,957</u>	<u>10,284</u>	<u>7,713</u>

The School's cyclical maintenance schedule details annual painting & other significant cyclical maintenance work to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the School's most recent 10 Year Property plan, adjusted as identified and confirmed appropriate by the Board, to other reliable sources of evidence.

### 13. Finance Lease Liability

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	3,250	2,514	2,514
Later than One Year	1,776	2,675	2,675
Future Finance Charges	(380)	(498)	(498)
	<u>4,646</u>	<u>4,691</u>	<u>4,691</u>
<b>Represented by:</b>			
Finance lease liability - Current	2,959	2,183	2,183
Finance lease liability - Non current	1,687	2,508	2,508
	<u>4,646</u>	<u>4,691</u>	<u>4,691</u>

### 14. Funds Held in Trust

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	501	-	-
	<u>501</u>	<u>-</u>	<u>-</u>

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

### 15. 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.

The Proprietor of the School (New Zealand Seven Day Adventists Schools Association) is a related party of the School Board because the Proprietor appoints representatives to the School Board, giving the Proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately, if the Proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1.3. The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as "Use of land and buildings".

### 16. Remuneration

#### Key management personnel compensation

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

	2024 Actual \$	2023 Actual \$
<b>Board Members</b>		
Remuneration	1,980	3,515
<b>Leadership Team</b>		
Remuneration	134,565	132,695
Full-time equivalent members	1.00	1.00
<b>Total key management personnel remuneration</b>	<u>136,545</u>	<u>136,210</u>

There are nine members of the Board excluding the Principal. The Board had held seven full meetings of the Board in the year. 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:

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	130 - 140
Benefits and Other Emoluments	0 - 5	0 - 5
Termination Benefits	0 - 0	0 - 0

#### Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	2.00	1.00
	2.00	1.00

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

### 17. Compensation and Other Benefits Upon Leaving

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

	2024 Actual \$	2023 Actual \$
Total	-	-
Number of People	-	-

### 18. Contingencies

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

#### Holidays Act Compliance – Schools Payroll

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

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

#### Pay Equity Settlement Wash Up amounts

In 2024 the Ministry of Education provided additional funding for non-teaching collective and pay equity agreements. At the date of signing the financial statements the School's final entitlement for the year ended 31 December 2024 has not yet been advised. The School has therefore not recognised an asset or a liability regarding this funding wash-up, which is expected to be settled in July 2025.

### 19. Commitments

#### (a) Capital Commitments

As at 31 December 2024 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2023: nil)

#### (b) Operating Commitments

As at 31 December 2024 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2023: nil)

## 20. Financial Instruments

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

### Financial assets measured at amortised cost

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash and Cash Equivalents	76,323	122,291	106,606
Receivables	80,656	43,314	43,314
Total Financial assets measured at amortised cost	156,979	165,605	149,920

### Financial liabilities measured at amortised cost

Payables	87,238	61,934	61,934
Finance Leases	4,646	4,691	4,691
Total Financial liabilities measured at amortised Cost	91,884	66,625	66,625

## 21. Events After Balance Date

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

## 22. Comparatives

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

## **INDEPENDENT AUDITOR'S REPORT**

### **To the readers of Southland Adventist Christian School's financial statements for the year ended 31 December 2024**

The Auditor-General is the auditor of Southland Adventist Christian School (the School). The Auditor-General has appointed me, Anna Campbell, using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the School on his behalf.

### **Opinion**

We have audited the financial statements of the School on pages 3 to 17, that comprise the statement of financial position as at 31 December 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- a) present fairly, in all material respects:
  - its financial position as at 31 December 2024; and
  - its financial performance and cash flows for the year then ended; and
- 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 21 May 2025. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

### **Basis for our opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board's responsibilities arise from section 134 of the Education and Training Act 2020.

## **Responsibilities of the auditor for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

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

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

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

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Board is responsible for the other information. The other information comprises the information included within the; Report of Te Tiriti o Waitangi, Evaluation and Analysis of the School's Students' Progress and Achievement, Statement of Variance, Statement of Compliance with Good Employer Policy and Statement of Kiwisport Funding but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Independence**

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

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

A handwritten signature in black ink, appearing to read "Anna Campbell".

Anna Campbell  
Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Invercargill, New Zealand