

Liberton Christian School

'Our children, as part of the Christian community, learning with enthusiasm, growing in knowledge, developing their abilities, and desiring to serve God'



2022 Annual Report

School Address: Liberton Christian School
5 Hillary Street
Pine Hill
Dunedin 9010

Postal Address: Liberton Christian School, P O Box 8144, Gardens, Dunedin 9041

Phone: 03 4737599

Email Address: admin@libertonchristian.school.nz

Website: www.libertonchristian.school.nz

Key Statistics

	July 2022	July 2021
Staffing (FTE)		
Principal	1.00	1.00
Teachers	6.06	6.4
Total employed	7.06	7.4
Total entitlement	6.35	6.35
Ancillary staff (hrs/week)		
Secretary	32.5	32.5
Teacher aide	16	20
Students		
Local	115	110
International	0	0
Male	51	56
Female	64	54
Student ethnicity		
NZ European/ Pākehā	50	52
Other European	7	5
Māori	10	11
Pasifika	10	5
Asian	33	33
African	5	4
Year level numbers		
Year 1	14	24
Year 2	22	14
Year 3	18	10
Year 4	13	16
Year 5	16	11
Year 6	13	10
Year 7	12	12
Year 8	7	13
Half days open	382	380
Exempt bad weather half days	0	0
Decile rating	7	7

Board of Trustees

for the year ended 31 December 2022

Name, Qualification & Occupation	Representation	Responsibility/ Term Expiry
Daryl Schwenke , BSc(Hons), MSc, PhD University Lecturer	Parent representative (Chair)	Chair, Personnel, Strategic Plan, Self-Review Resigned 5 April 2022
Jan Jopson , BSc, EdM Community Educator	Proprietor's representative (Deputy Chair)	Employment, Special Character Indefinite
Fiona Sizemore , BEd(Tchg) School Principal	Principal	Management, Curriculum, 10-Year Property Plan Indefinite
Craig Grounds Electrician	Parent representative	Property Maintenance Health and Safety Resigned September 2022
Nicole Klemetson , BA, DipEd Teacher, Children's Pastor	Parent representative (Treasurer) (Chair)	Finance , Chair 9 August 2022
Campbell Paton Builder/landlord	Proprietor's representative	Property Maintenance and Development, Special Character Resigned 20 September 2022
Grant Peacock , DipTchg (Primary) BEd PGrad Dip Tchg (endorsed ICT) Teacher (Deputy Principal)	Staff representative	Staff Liaison (continued Sept Triennial Election)
Kelby Smith-Han , BA, MHealSc(MENH), PhD University Researcher	Parent representative (Chair)	General Legislation, Chair Resigned 28 June 2022
Paul Copland , BSc (Hons), PhD Philosopher	Proprietor representative	Special Character Indefinite
Bonnie Shotbolt , BA, DipTchg Teacher Bayfield High School	Proprietor representative	Commenced 20 September 2022 Resigned 6 December 2022
John Egbuji , BSc, MD Medical Doctor with the SDHB	Casual Vacancy Parent representative	Commenced 28 June 2022 Commenced 20 September 2022 General Legislation
Sally Mangai , BA/BCom Learning Designer	Parent representative	Commenced 20 September 2022
Megan Spence , BSc Small Business owner	Parent representative	Commenced 20 September 2022
Karen Boyes Administration	Secretary	Non voting
Accountant / Service Provider	MOORE Markhams Otago	

Principal

Fiona Sizemore

Junior Learning Team: NE—Year 4

Frances Neill

Jenny Stowell

Olivia Wilden

Erin Corry

Senior Learning Team: Years 5-8

Grant Peacock (Deputy Principal)

Bronwyn Bennington

Kyra Jones

Specialist Teachers

Kyra Jones (*Visual Arts*)

Amelia Mah (*Music*)

Support Staff

Admin: Karen Boyes

Teacher Aide: Alison Gray



Principal's Report 2022



2022 was a mix of blessings and on-going challenges due to the covid-19 pandemic entering its third year. We felt a higher level of impact on the school and wider community as a subtle weariness was also present. We were encouraged by these words from Psalm 91, Whoever dwells in the shelter of the most High will rest in the shadow of the Almighty. I will say of the Lord, "He is my refuge and my fortress, my God, in whom I trust."

STAFF AND ROLL

Mrs Fleming took maternity leave and Miss Erin Corry was appointed full-time to cover the 2022 school year. Mrs Stowell was appointed to a full-time teaching role in the junior team. We started the year with 112 students and finished the year with 118 students.

The teachers and class levels were:

Year 7-8 Mrs Bennington
Year 5-6 Mr Peacock (Deputy principal)
Year 3-4 Mrs Copland
Year 2 Miss Corry
Year 1-2 Mrs Stowell
Year NE-1 Miss Neill and Mrs Sizemore

Specialist visual arts teacher, Mrs Jones.

Specialist music teacher (band and choir), Miss Mah.

Mrs Karen Boyes continued to support us with her excellent school administration skills.

Mrs Alison Gray joined our staff as teacher aide.

Mrs Yolanda Storm continued her valued support as our volunteer librarian.

It was with sadness we heard of the passing to glory of Mrs Rosalin Stewart who was a much-loved teacher at LCS from 1990-2004. Rosalin taught our year 1-3 children during her years with us. She was remembered very fondly as a faithful and composed colleague as well as a kind and caring teacher.

During term 2 I was able to take a sabbatical break which had been postponed twice due to the pandemic. I enjoyed a time of refreshment and the opportunity to spend extra time with family.

COVID-19

Term 1 was significantly impacted by covid-19 restrictions. The RED setting meant teachers and year 5-8 students were wearing masks indoors, visitors were severely limited, and we had many other restrictions across the school. There were no community assemblies during the first term, and many other events were cancelled. We marvelled at how resilient our students were during this time. Term 2 saw some of the

restrictions eased under the ORANGE setting, but with autumn came a high level of covid into the school community, including the teaching staff. Again, we were thankful for God's gracious hand over us, as we always had enough staff to keep the school fully operational. We held parent teacher conferences online and towards the end of the term, our community assemblies resumed with some restrictions and strategies in place to minimise potential covid spread. By the beginning of term 3, at least half of our staff and students had contracted and recovered from covid.

By mid-term 3 we were reducing covid restrictions further and we were able to bring back whole school singing and full assemblies by the end of the term. It had been a long journey, and we were delighted to get back to largely normal operation for term 4.



DCSA IMPROVEMENTS

We were thankful for the improvements provided by the DCSA over the year. The replacement of the concrete pathway around the back of the school fixed the water problem in the basement, which is now a greatly appreciated dry storage space. The new safety matting under the junior playground is not only aesthetically pleasing, but also a much safer fall zone for our junior students. The replacement of the old concrete with new asphalt at the front area of the school was the finishing touch to the main entrance.

STUDENTS

We continued to seek leadership opportunities for our intermediate students, despite the restrictions across much of the year. Our year 8 students all attended National Young Leaders Day in the Town Hall and completed Physical Activity Leadership training. We supported them to lead where possible within school.

Over the year we had a small number of sports teams participating in netball, basketball, rippa and badminton competitions. We are always grateful to our parents who help coach and manage sports teams. Our term 2 swimming lessons at Moana Pool were cancelled but term 3 lessons went ahead. Our own school cross-country and athletics events went ahead later in the year.

A big highlight of the year was the presentation of our school stage production, *Saved by the Book*, at the end of term 3. It was the first major whole school and community event in two years, and we really enjoyed bringing everyone together without restrictions. It was a wonderful evening of fellowship and appreciation of the Performing Arts.

Another joyful moment was our graduation assembly at the end of term 4. Being able to celebrate our year 8 graduates' time at Liberton in a full assembly, without restriction was a wonderful end to the year.

We can reflect upon 2022 and see God's faithful provision and grace over us. We are grateful for all that we have been able to achieve and the growth and development of our students. We continue to be thankful for the community of parents and friends of the school who partner with us and support us with prayer, transport, supervision, coaching, camp leadership, fundraising and many other things.

Together we strive to uphold the vision laid down by our founders forty years ago; *"our children, as part of the Christian community, learning with enthusiasm, growing in knowledge, developing their abilities, and desiring to serve God."*

Fiona Sizemore
Principal



Presiding Member's Report 2022



2022 was another busy year for the Board of Trustees (BOT) at Liberton Christian School. Daryl Schwenke stepped down as Board Chair and Kelby Smith-Han took on the role. I want to take this opportunity to thank Daryl for his work as a BOT member and as Board Chair. I really appreciated Daryl's desire to keep equity for all students on our mind as a board. Kelby had a strong start leading a couple of meetings before he was offered an amazing new job in Perth and moved during term 3. Thank you Kelby for your willingness to step into this role for the time you were there.

In our third year of living through a pandemic, the staff at LCS worked tirelessly to ensure the safety of our tamariki while continuing their education. As a school community we are blessed with teachers and support staff who truly went above and beyond to care for and educate our children in unprecedented and uncertain times.

I would like to thank all of our school community for your ongoing support of LCS in so many ways. From organising and participating in fundraising activities, supervising and driving for school trips, coaching teams and so many other ways. I am also so grateful for the way our school encourages whakawhanaungatanga (creating connectedness and relationship). It is a beautiful expression of John 13:34-35 "A new command I give you: Love one another. As I have loved you, so you must love one another. By this everyone will know that you are my disciples, if you love one another."

I pray that we will all continue to develop connectedness in the playground, at the gate, at the prayer meeting and wherever you meet. And that those around us would see our love.

Kia tau ki a tātou katoa
te atawhai o tō tātou Ariki,
o Ihu Karaiti
me te aroha o te Atua
me te whiwhinga tahitanga ki te
Wairua Tapu, ake, ake.
Āmine

Let the grace of our Lord Jesus Christ
and the love of God
and the fellowship of the Holy Spirit
rest on us all for ever and ever.
Amen

Nicole Klemetson
Presiding Member (Board of Trustees)
Liberton Christian School



2022 End of Year Student Achievement Summary Report

Student Achievement Information

Teachers purposefully use assessment information to inform the next teaching and learning steps. The focus is on identifying where children are at in their learning so as to be able to better meet their individual needs.

SCHOOL CONTEXT

Student Achievement: over the last five years against the NZ Curriculum for all students in years 1-8

READING	DEVELOPING	ACHIEVED	ABOVE
2018	15%	43%	42%
2019	11%	53%	36%
2020	11%	60%	29%
2021	9%	59%	32%
2022	7%	60%	33%
WRITING	DEVELOPING	ACHIEVED	ABOVE
2018	20%	56%	24%
2019	22%	50%	28%
2020	22%	48%	30%
2021	13%	68%	19%
2022	21%	54%	25%
MATHEMATICS	DEVELOPING	ACHIEVED	ABOVE
2018	19%	57%	24%
2019	18%	48%	34%
2020	13%	58%	29%
2021	11%	62%	27%
2022	12%	62%	26%

Liberton Christian School has a positive record of student achievement. Teaching staff and the Board of Trustees continue to strive to improve student achievement and in particular support underachieving students to reach their full potential.

Review of Charter and Community Consultation

Liberton Christian School has a robust self-review cycle. The parent community is consulted each term on policy as part of the Board of Trustees three-year cycle of planning and self-review. Parent and student surveys are discussed at the board and feed into the review cycle.

In 2020 our school community was consulted on our Health curriculum, and invited to a parent forum on the transition to high school. Our year 5-8 students completed the NZCER Student Inclusive Practices survey.

In 2021 our parents were invited to participate in a survey which covered general student wellbeing, support for the year 7&8 ski camp and our response and management of the Covid-19 pandemic.

In 2022 our Health curriculum consultation was delayed in order to be part of a wider South Island Christian school collective survey now scheduled for 2023. Our year 5-8 students completed the NZCER Student Inclusive Practices survey. Our parents were invited to attend a parent forum on the transition to high school.

Student Inclusive Practices Survey: NZCER survey 2022

Students report a high level of satisfaction in their learning and wellbeing at Liberton Christian School.

100% of year 5-8 students felt that our school supported them to do their best in lots of different areas (e.g. learning, being a leader, in sports or cultural groups).

95% of year 5-8 students said they have a positive sense of belonging at Liberton Christian School.

100% of year 5-8 students felt safe at school.

Student 'voice' is highly regarded at Liberton. Senior students are offered regular opportunities to share their ideas and opinions directly with the principal. We operate with an 'open door' philosophy.



2022 Analysis of Variance

2022 Analysis of Variance

for the year ended 31 December 2022

Strategic priority: Digital Technology Curriculum
Strategic Goal #1 To have our Special Character impact all our students so they are learning with enthusiasm, growing in knowledge, developing abilities and desiring to serve God.
Strategic Goal #2 All students are successfully able to access the New Zealand Curriculum as evidenced by progress and achievement.
Strategic Goal #3 To have a stimulating curriculum that is taught from a Christ-centred perspective by teachers who have a clear sense of calling to the special character of the school.
Annual Aim: Implementation of the Digital Technology Curriculum.
Baseline Data: The Liberton Christian School staff is keen to develop further the digital technology curriculum and build on the progress of 2020-21. We have explored the changes to the Technology Curriculum with a specific focus on the DT stands and now need to update our curriculum delivery plan and integrate DT across the curriculum. 2021 progress was slowed by the covid-19 pandemic and with the urgent need to prioritise other work with the shutdown of our SMS. We will continue to develop both our classroom practice and curriculum delivery plan.
Target: Strengthen our teacher capability to deliver the digital technology curriculum.

Actions: (What did we do?)

1. Allocate regular staff meeting time to demonstrate plugged and unplugged classroom activities specially focused on DT that can be implemented in isolation to other curriculum with the intention of building staff confidence in delivery of DT.
2. Discuss and share learning from implementing stand-alone DT activities in the classroom.
3. Update and review the Technology delivery plan.
Regular revisits to Self-Review to check on and update teacher progress.

Outcomes: (What happened?)

Action Point 1 & 2

During 2022, staff were introduced to one "unplugged" lesson per term in a Professional Learning and Development (PLD) session. It was expected that each teacher deliver this lesson to their class and then provide opportunities for supervised or independent reinforcement ("plugged" or "unplugged") regularly in their classroom programme for the remainder of the term.

The Technology Curriculum units scheduled in the LCS Curriculum Delivery Plan were replaced by this Digital Technology teaching to create sufficient time for teachers to implement this learning in the classroom. The scheduled Technology summative assessment was rescheduled to Term 3 and focused on teacher development (rather than student achievement), taking the form of a professional reflection on teachers' personal development. These professional reflections were presented as a slideshow to the Board of Trustees at its November meeting.

The goal of the PDL was to further develop staff capacity in delivering learning programmes in digital technology through classroom implementation of unplugged lessons in Computational Thinking.

2022 Analysis of Variance (Continued) for the year ended 31 December 2022

Lessons were drawn from the CS Unplugged website, as were professional readings that accompanied the lessons. These readings supported teachers in their understanding of the technological knowledge, skills and understandings (Algorithmic Thinking, Abstraction, Decomposition, Generalising and Patterns, Logic and Evaluation) that are fundamental to the Digital Technology curriculum.

Topics covered were:

- Kidbots
- Binary Numbers
- Data Error Detection and Correction

It is hoped that familiarity with the CS Unplugged will see teachers further their own professional development and learning into the future.

Action Point 3

The review of the curriculum plan was progressed further by Grant Peacock but was not completed.

Action Point 4

It was not possible to take this action as the tool used is no longer accessible.

Reasons for the Variance: (Why did it happen?)

Action Point 1 & 2 - no variance

Action Point 3 - There was insufficient time to complete this task.

Action Point 4 - The MOE tool for Self Review tool on the Ministry of Education Digital Readiness website (Kia Takatu -a-Matahiko) was disestablished and no longer available from December 2020 as noted in the Analysis of Variance 2021.

Evaluation: (Where to next?)

The review of the Technology Curriculum Plan continues as part of the review of the entire curriculum delivery plan in light of the Curriculum Refresh beginning in 2023.

Planning for next year:

Teachers will continue to develop and share their good practice in the Digital Technology area. The key annual plan focus will shift to a Structured Literacy approach for spelling and phonological awareness.



LIBERTON CHRISTIAN SCHOOL ANNUAL PLAN 2022

OTHER KEY IMPROVEMENT STRATEGIES TO ACHIEVE STRATEGIC VISION

Annual Aim	Short Report
SPECIAL CHARACTER/PERSONNEL	
<p>Support teachers to grow their understanding and teaching practice of the special character of the school.</p> <p>Continue to raise the wider Christian community awareness of the school and its purpose.</p>	<p>The NZACS Christian Schools conference was again postponed due to the ongoing pandemic. Resources are available within our school to support development for individual teachers alongside staff meetings and incidental conversations.</p>
FINANCE AND PROPERTY	
<p>Meet all financial reporting requirements.</p> <p>Work with the BOP to address maintenance issues around the school property.</p> <p>The basement, Room 6, playground matting, hard surfaces.</p>	<p>Completed.</p> <p>The basement water issue was fixed. The junior playground matting was replaced and the front court resurfaced in asphalt. Room 6 is scheduled for upgrade in 2023.</p>
HEALTH AND SAFETY	
<p>Maintain a hazard register and report all hazards to BOT.</p> <p>Review Health and Safety Policy NAG 5 and procedures.</p>	<p>Completed.</p> <p>Completed.</p>
SELF-REVIEW	
<p>Maintain a rigorous self-review cycle of planning and review to ensure we have a stimulating curriculum that is relevant and up to date, and delivered from a Christ-centred perspective.</p> <p>Monitor issues of equity and excellence through our self-review process to help focus the BoT in promoting achievement and success for our diverse learners.</p> <p>Work to regard the National Education and Learning Priorities (NELP) statements and objectives, and begin to align these with our own strategic planning.</p>	<p>The self-review cycle was completed except for the scheduled health bi-ennial curriculum review. This was postponed due to a collective Christian School Network review being planned that was delayed. This should happen in the first half of 2023.</p> <p>The board is regularly informed of achievement across the curriculum of gender and ethnic groups and is able to monitor equity and excellence for all learners.</p> <p>Limited work completed with NELP but further integration is planned for the 2023 Strategic Plan.</p>
COMMUNITY ENGAGEMENT	
<p>Undertake at least two opportunities for community engagement and consultation.</p> <p>Support parents in the transition to high school.</p>	<p>The community health curriculum review was delayed.</p> <p>A parent forum was held in November to support the transition to high school.</p>
TE TIRITI O WAITANGI	
<p>Create opportunities to meēt and kōrero with Māori whānau in our community to understand how we can better serve their families.</p>	<p>A plan to meet with Māori whānau and other ethnic groups within the school has been created to be implemented in 2023. Continuing covid restrictions for much of 2022 have impeded plans in this area.</p>

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022.

Statement of Compliance with Employment Policy

The School Board:

- Has developed and implemented appropriate policies which promote high levels of staff performance and recognise the needs of students.
- Has reviewed its compliance with these policies and can report that it meets all the requirements identified and is in accordance with best practice.
- Is a good employer and complies with all conditions included within employee contracts.
- Ensures all employees are treated fairly, without bias or discrimination.
- Meets all EEO requirements.

Statement on Kiwisport Funding

Kiwisport is a government funding initiative to promote sport for school-aged children. Kiwisport provides funding to schools for Year 1-8 students and Year 9-13 students through the Ministry of Education and Sport New Zealand.

Kiwisport aims to:

- increase the number of school-aged children participating in organised sport.
- increase the availability and accessibility of sport opportunities for all school-aged children.
- support children to develop skills that enable them to participate confidently in sport.

For 2022, the school received total Kiwisport funding of \$1568.70 (excluding GST). The funding was spent on hiring the Caledonian Ground track and field venue and specialised athletics equipment to hold our athletics day competition. We also replaced some sports equipment, and upgraded classroom sports equipment. All students in the school benefit from these targeted initiatives.

KiwiSport



Liberton Christian School

Statement of Responsibility

For the year ended 31 December 2022

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

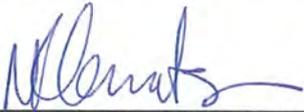
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2022 fairly reflects the financial position and operations of the school.

The School's 2022 financial statements are authorised for issue by the Board.

Nicole Klemetson

Full Name of Presiding Member



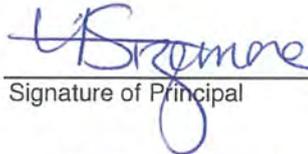
Signature of Presiding Member

21 November 2023

Date:

Fiona Sizemore

Full Name of Principal



Signature of Principal

21 November 2023

Date:

Liberton Christian School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	854,496	868,598	777,004
Locally Raised Funds	3	17,202	18,800	21,577
Use of Proprietor's Land and Buildings		108,347	95,021	62,931
Interest Income		1,834	500	639
Total Revenue		981,879	982,919	862,151
Expenses				
Locally Raised Funds	3	12,858	15,100	16,978
Learning Resources	4	742,631	784,169	691,008
Administration	5	76,298	74,495	70,776
Finance		517	-	1,005
Property	6	154,298	148,521	105,622
Loss on Disposal of Property, Plant and Equipment		382	-	-
		986,984	1,022,285	885,389
Net Surplus / (Deficit) for the year		(5,105)	(39,366)	(23,238)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(5,105)	(39,366)	(23,238)

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



Liberton Christian School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		176,687	195,447	183,760
Total comprehensive revenue and expense for the year		(5,105)	(39,366)	(23,238)
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		4,544	3,490	3,490
Contribution - Te Mana Tuhono Grant		-	-	12,675
Equity at 31 December		176,126	159,571	176,687
Accumulated comprehensive revenue and expense		176,126	159,571	176,687
Equity at 31 December		176,126	159,571	176,687

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.



Liberton Christian School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	21,942	(10,876)	6,240
Accounts Receivable	8	50,188	45,518	45,518
Prepayments		2,325	2,089	2,089
Inventories	9	1,524	1,830	1,830
Investments	10	71,042	79,445	79,445
		<u>147,021</u>	<u>118,006</u>	<u>135,122</u>
Current Liabilities				
GST Payable		7,066	6,816	6,816
Accounts Payable	12	62,604	63,646	63,646
Provision for Cyclical Maintenance	13	5,000	4,000	4,000
Finance Lease Liability	14	3,965	5,506	5,506
		<u>78,635</u>	<u>79,968</u>	<u>79,968</u>
Working Capital Surplus/(Deficit)		68,386	38,038	55,154
Non-current Assets				
Property, Plant and Equipment	11	114,309	128,605	128,605
		<u>114,309</u>	<u>128,605</u>	<u>128,605</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	13	3,490	3,060	3,060
Finance Lease Liability	14	3,079	4,012	4,012
		<u>6,569</u>	<u>7,072</u>	<u>7,072</u>
Net Assets		<u>176,126</u>	<u>159,571</u>	<u>176,687</u>
Equity		<u>176,126</u>	<u>159,571</u>	<u>176,687</u>

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



Liberton Christian School

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		240,919	218,598	208,734
Locally Raised Funds		15,726	18,800	20,867
International Students		1,476	-	
Goods and Services Tax (net)		250	-	2,436
Payments to Employees		(131,988)	(122,000)	(127,427)
Payments to Suppliers		(109,517)	(133,014)	(97,690)
Interest Paid		(517)	-	(683)
Interest Received		1,606	500	698
Net cash from/(to) Operating Activities		17,955	(17,116)	6,935
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(12,726)	-	(43,916)
Purchase of Investments		-	-	(673)
Proceeds from Sale of Investments		8,403	-	-
Net cash from/(to) Investing Activities		(4,323)	-	(44,589)
Cash flows from Financing Activities				
Furniture and Equipment Grant		4,544	-	3,490
Finance Lease Payments		(5,505)	-	(5,072)
Electronic Equipment Grant		3,031	-	12,675
Net cash from/(to) Financing Activities		2,070	-	11,093
Net increase/(decrease) in cash and cash equivalents		15,702	(17,116)	(26,561)
Cash and cash equivalents at the beginning of the year	7	6,240	6,240	32,801
Cash and cash equivalents at the end of the year	7	21,942	(10,876)	6,240

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense 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.



Liberton Christian School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Liberton 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.

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2022 to 31 December 2022 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 expense threshold of \$30 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 Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 13.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 11.

Critical Judgements in applying accounting policies

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



Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 14. Future operating lease commitments are disclosed in note 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.

c) 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.

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 released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

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

Interest Revenue

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

d) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

e) Finance Lease Payments

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

f) Cash and Cash Equivalents

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

g) Accounts Receivable

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



h) Inventories

Inventories are consumable items held for sale and 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.

i) 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 not trivial.

j) 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:

Building improvements to Crown Owned Assets	10–20 years
Furniture and equipment	5–15 years
Information and communication technology	3–6 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	10 years

k) Intangible Assets

Software costs

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.



l) Impairment of property, plant, and equipment and intangible assets

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 [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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.

m) 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.

n) 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, to 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.

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

The schools carries out painting maintenance of the whole school over a 7 to 10 year period, the economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.



p) 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, finance lease liability, and painting contract 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.

q) 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.

r) 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.

s) Budget Figures

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

t) 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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Government Grants - Ministry of Education	236,039	218,098	215,713
Teachers' Salaries Grants	613,577	650,000	561,291
Other Government Grants	4,880	500	-
	<u>854,496</u>	<u>868,598</u>	<u>777,004</u>

The School has opted in to the donations scheme for this year. Total amount received was \$16,500.

3. Locally Raised Funds

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Revenue			
Donations & Bequests	4,559	4,000	5,675
Fees for Extra Curricular Activities	7,336	8,600	11,148
Trading	3,306	3,200	3,363
Fundraising & Community Grants	525	3,000	1,391
International Student Fees	1,476	-	-
	<u>17,202</u>	<u>18,800</u>	<u>21,577</u>
Expenses			
Extra Curricular Activities Costs	9,095	9,900	13,171
Trading	3,546	4,500	3,807
Fundraising and Community Grant Costs	217	700	-
	<u>12,858</u>	<u>15,100</u>	<u>16,978</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>4,344</u>	<u>3,700</u>	<u>4,599</u>

During the year the School hosted 1 International student (2021:Nil)

4. Learning Resources

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Curricular	20,205	24,219	15,824
Equipment Repairs	-	200	-
Information and Communication Technology	1,552	2,500	510
Library Resources	-	1,000	57
Employee Benefits - Salaries	690,990	728,500	649,367
Staff Development	3,244	5,500	1,100
Depreciation	26,640	22,250	24,150
	<u>742,631</u>	<u>784,169</u>	<u>691,008</u>



5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	4,000	4,200	4,400
Board Fees	-	2,500	1,595
Board Expenses	356	100	508
Communication	1,012	1,000	984
Consumables	3,014	6,000	3,277
Operating Lease	-	2,000	-
Other	14,136	9,595	9,905
Employee Benefits - Salaries	47,393	42,000	43,435
Insurance	465	3,600	2,807
Service Providers, Contractors and Consultancy	5,922	3,500	3,865
	76,298	74,495	70,776

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	3,905	3,000	3,744
Consultancy and Contract Services	22,609	24,000	20,890
Cyclical Maintenance Provision	1,430	5,000	1,230
Grounds	1,650	5,500	2,332
Heat, Light and Water	8,557	7,000	6,739
Repairs and Maintenance	5,721	6,500	5,419
Use of Land and Buildings	108,347	95,021	62,931
Security	482	1,000	836
Employee Benefits - Salaries	1,597	1,500	1,501
	154,298	148,521	105,622

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

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	21,942	(10,876)	6,240
Cash and cash equivalents for Statement of Cash Flows	21,942	(10,876)	6,240

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



8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Interest Receivable	378	150	150
Teacher Salaries Grant Receivable	49,810	45,368	45,368
	<u>50,188</u>	<u>45,518</u>	<u>45,518</u>
Receivables from Exchange Transactions	378	150	150
Receivables from Non-Exchange Transactions	49,810	45,368	45,368
	<u>50,188</u>	<u>45,518</u>	<u>45,518</u>

9. Inventories

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Stationery	846	278	278
School Uniforms	678	1,552	1,552
	<u>1,524</u>	<u>1,830</u>	<u>1,830</u>

10. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	71,042	79,445	79,445
Total Investments	<u>71,042</u>	<u>79,445</u>	<u>79,445</u>

11. Property, Plant and Equipment

2022	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
Buildings	34,296				(3,000)	31,296
Furniture and Equipment	42,359	3,125	(213)		(4,942)	40,329
Information and Communication Technology	37,076	3,150	(39)		(12,570)	27,617
Leased Assets	9,638	3,031	(130)		(5,304)	7,235
Library Resources	5,236	3,420			(824)	7,832
Balance at 31 December 2022	<u>128,605</u>	<u>12,726</u>	<u>(382)</u>	<u>-</u>	<u>(26,640)</u>	<u>114,309</u>

The net carrying value of equipment held under a finance lease is \$7,235 (2021: \$9,638)

Restrictions

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.



	2022	2022	2022	2021	2021	2021
	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Buildings	57,652	(26,356)	31,296	57,651	(23,355)	34,296
Furniture and Equipment	85,335	(45,006)	40,329	83,628	(41,269)	42,359
Information and Communication Technology	89,678	(62,061)	27,617	89,723	(52,647)	37,076
Leased Assets	25,532	(18,297)	7,235	33,795	(24,157)	9,638
Library Resources	37,961	(30,129)	7,832	36,212	(30,976)	5,236
Balance at 31 December	296,158	(181,849)	114,309	301,009	(172,404)	128,605

12. Accounts Payable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Creditors	6,794	6,743	6,743
Accruals	6,000	5,950	5,950
Employee Entitlements - Salaries	49,810	50,953	50,953
	<u>62,604</u>	<u>63,646</u>	<u>63,646</u>
Payables for Exchange Transactions	62,604	63,646	63,646
	<u>62,604</u>	<u>63,646</u>	<u>63,646</u>

The carrying value of payables approximates their fair value.

13. Provision for Cyclical Maintenance

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Provision at the Start of the Year	7,060	7,060	5,830
Increase to the Provision During the Year	1,430	-	1,230
Provision at the End of the Year	<u>8,490</u>	<u>7,060</u>	<u>7,060</u>
Cyclical Maintenance - Current	5,000	4,000	4,000
Cyclical Maintenance - Non current	3,490	3,060	3,060
	<u>8,490</u>	<u>7,060</u>	<u>7,060</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.



14. Finance Lease Liability

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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
No Later than One Year	4,422	6,076	6,076
Later than One Year and no Later than Five Years	3,306	4,205	4,205
Later than Five Years	(684)	(763)	(763)
	<u>7,044</u>	<u>9,518</u>	<u>9,518</u>
Represented by			
Finance lease liability - Current	3,965	5,505	5,505
Finance lease liability - Non current	3,079	4,013	4,013
	<u>7,044</u>	<u>9,518</u>	<u>9,518</u>

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 (Dunedin Christian Schools Association Incorporated) 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(c). 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 Principals and Heads of Departments.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i> Remuneration	-	1,595
<i>Leadership Team</i> Remuneration Full-time equivalent members	224,725 2	221,883 2
Total key management personnel remuneration	<u>224,725</u>	<u>223,478</u>

There are nine members of the Board excluding the Principal. The Board had held eight full meetings of the Board in the year. The Board does not have Finance and Property groups. As well as these regular meetings, including preparation time, the Chair 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:

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	120 - 130
Benefits and Other Emoluments	0 - 5	0 - 5

Other Employees

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

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	-	-
110 - 120	-	-
	<u>-</u>	<u>-</u>

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 number of persons to whom all or part of that total was payable was as follows:

	2022 Actual	2021 Actual
Total	-	-
Number of People	-	-

18. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: 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's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2022, a contingent liability for the school may exist.

19. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2021: nil)

(b) Operating Commitments

As at 31 December 2022 the Board has not entered into any contracts.



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

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash and Cash Equivalents	21,942	(10,876)	6,240
Receivables	50,188	45,518	45,518
Investments - Term Deposits	71,042	79,445	79,445
Total Financial assets measured at amortised cost	<u>143,172</u>	<u>114,087</u>	<u>131,203</u>

Financial liabilities measured at amortised cost

Payables	62,604	63,646	63,646
Finance Leases	7,044	9,518	9,518
Total Financial Liabilities Measured at Amortised Cost	<u>69,648</u>	<u>73,164</u>	<u>73,164</u>

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 LIBERTON CHRISTIAN SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Liberton Christian School (the School). The Auditor-General has appointed me, Mike Hawken, using the staff and resources of Deloitte Limited, 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 2 to 18, that comprise the statement of financial position as at 31 December 2022, 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:

- present fairly, in all material respects:
 - its financial position as at 31 December 2022; 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 Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 21 November 2023. 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, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of the Education Act 1989.

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 Novopay 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 arises from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages accompanying the financial statements 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* issued by the New Zealand Auditing and Assurance Standards Board.

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



Mike Hawken
for Deloitte Limited
On behalf of the Auditor-General
Dunedin, New Zealand