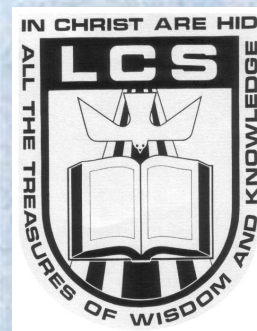


Liberton Christian School

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



2023 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

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Key Statistics

	July 2023	July 2022
Staffing (FTE)		
Principal	1.00	1.00
Teachers	6.06	6.06
Total employed	7.06	7.06
Total entitlement	6.15	6.35
Ancillary staff (hrs/week)		
Secretary	32.5	32.5
Teacher aide	14	16
Students		
Local	110	115
International	1	0
Male	48	51
Female	63	64
Student ethnicity		
NZ European/ Pākehā	44	50
Other European	11	7
Māori	11	10
Pasifika	6	10
Asian	33	33
African	6	5
Year level numbers		
Year 1	11	14
Year 2	13	22
Year 3	21	18
Year 4	17	13
Year 5	11	16
Year 6	18	13
Year 7	10	12
Year 8	10	7
Half days open		382
Exempt bad weather half days	0	0
Equity Index Number	391	391

Board of Trustees

for the year ended 31 December 2023

Name, Qualification & Occupation	Representation	Term Expiry
Nicole Klemetson , BA, DipEd Presiding Member	Parent representative	Term Expires May 2025
Fiona Sizemore , BEd(Tchg) School Principal	Principal	Ex Officio
Grant Peacock , DipTchg (Primary) BEd PGrad Dip Tchg (endorsed ICT) Teacher (Deputy Principal)	Staff representative	Term Expires May 2025
Jan Jopson , BSc, EdM (Deputy Chair)	Proprietor representative	Indefinite
Paul Copland , BSc (Hons), PhD	Proprietor representative	Indefinite
John Egbuji , BSc, MD	Parent representative	Term Expires May 2025
Sally Mangai , BA/BCom	Parent representative	Term Expires May 2025
Megan Spence , BSc	Parent representative	Term Expires May 2025
Campbell Paton	Proprietor representative	Commenced 16 May 2023 Indefinite
Karen Boyes Administration	Secretary (Non voting)	
Accountant / Service Provider	Solutions and Services	

LCS Staff 2023

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

Specialist Teachers

Kyra Jones (*Visual Arts*)

Amelia Mah (*Music*)

Support Staff

Admin: Karen Boyes

Teacher Aide: Alison Gray



Principal's Report 2023



We entered into 2023 with joyful anticipation as we were back to normal (pre covid) health and safety guidelines on how we operate as a school. It was a positive way to start the year.

STAFF AND ROLL

With no changes to our teaching or support staff, we started the year with 111 students (including one international student) and finished the year on the same roll number.

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, and Mrs Alison Gray as our much-appreciated teacher aide.

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

STUDENTS

It was good to see the return of interest in extracurricular sports this year. Over the year we had sports teams participating in netball, rippa and badminton competitions. Futsal has suddenly become very popular and we fielded a good number of teams in the term 4 competition. We are always very grateful to our parents who help coach and manage sports teams. Our own school cross-country and athletics events were good fun and a great opportunity to bring our community together.

Our year 8 student leaders all completed Physical Activity Leadership training early in the year and attended the National Young Leaders Day conference in the Town Hall. They were also able to attend the World Vision Youth Conference and lead our school in the 40 Hour Famine Challenge. They undertake a variety of school leadership roles across the year and are a real blessing to us all.

We enjoyed a number of learning outside the classroom activities which included beach education for our older students, a visit to Orokonui for the whole school, and our intermediate ski camp at coronet peak. We are blessed to have so many great opportunities available to us.

We presented our school stage production, *Alice the Musical*, at the end of term 3. Equippers Church provided a great venue and a wonderful evening was appreciated by our wider community.

The final big gathering for the year was our graduation assembly at the end of term 4. The graduates' shared their memories and reflections of their time at Liberton in a full assembly, which was a wonderful end to the year.

DUNEDIN CHRISTIAN SCHOOLS ASSOCIATION (DCSA) CELEBRATIONS AND IMPROVEMENTS

Our whole community enjoyed a carnival celebration of the school being in its forties. There was a special assembly with guest speakers, a bouncy castle, Mr Whippy, great food and a special cake. The celebration was planned to have a student focus and give the children something to remember. It was a lovely success.

We are always thankful for the improvements provided by our proprietor, the DCSA each year. The finishing touches were made to the junior block with hand rails and gates, security cameras installed around the whole school and

some fabulous storage units were installed in rooms four and five. We are always planning the next project together!

SPECIAL CHARACTER AND PROFESSIONAL LEARNING

The DCSA supported most of our teaching staff to attend the NZ Association for Christian Schools teacher conference at the end of term 2. Our teachers were so pleased to attend. It is a blessing to enjoy fellowship with other Christian teachers, and be encouraged in the wonderful work they do every day in our school.

During 2023 we had two teacher only days allocated by the Ministry of Education to support the implementation of the refreshed NZ Curriculum. We found the time very helpful. We continue to focus on delivering the curriculum from a biblical perspective.

After careful consideration, we changed our spelling programme to a school-wide structured literacy approach. This approach prioritises the explicit teaching of spelling concepts/strategies. Research is demonstrating that a structured literacy approach is very helpful to children with dyslexic tendencies in their learning to read and write. We expect it will enhance all our learners' understanding of the complexities of written English.

We entered into a Sport Otago Healthy Active Learning (HAL) partnership this year. One of the goals is exploring a school-wide approach to play and outdoor education. We hope to enhance the play time activities available to our students.

We look back at 2023 and clearly see God's faithfulness and grace over us. It was a blessing to be free of health restrictions and begin to build up our outside of the classroom activities again. We are thankful for the wonderful community of parents and friends of the school who partner with us and support us with all aspects of school life. We are especially grateful to all those who uphold the school in prayer.

We continue to strive to uphold the vision laid down by our founders over 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 2023



Tena koutou katoa,

2023 was unusual in recent years as it was relatively normal! It was the first year for many of our younger students to be at school without restrictions due to the pandemic. We had a welcome return to full school assemblies, prayer meetings and singing. As a representative of the Board of Trustees, I would like to thank Fiona and the teachers for the wise and thoughtful way they navigated the past few years.

Because of the pandemic we were not able to celebrate our 40th anniversary in 2022. However, we were able to go all out in 2023! It was such a blessing to see the displays of photos from the history of Liberton Christian School. It is helpful to reflect where we have come from and God's hand in it all. A special thanks to Kyra Jones and Karen Boyes for the hours of work that went into putting that all together. The afternoon was stunning and there was a great celebration of God's goodness to our community with generations sharing together in fun and kai. Thank you to the DCSA for the funding and organising of the afternoon.

The Board of Trustees has continued its privilege of overseeing Liberton Christian School. We worked with ERO early in the year to produce our School Profile Report. There was some stress when we quickly needed to find a new accounting firm to support us and we are grateful to Solutions and Services for their ability to work with us. We also began the process of asking the Ministry of Education for a Maximum Roll Increase. Unfortunately, that process has taken some time and has not yet been resolved. Please continue to pray for this.

One of the strategic goals of our school is whakawhanaungatanga - building of kinship, connectedness. Our shared faith in Jesus lays a fantastic foundation for this which I believe shows in the strong friendships we see between our tamariki and whānau. But this can always get better and stronger. I encourage us all as we see each other in the playground or at the park to be looking out for each other, not just the people we already know but to show the welcoming love of Christ to all we meet.

Mā konei ka mātau ai te katoa, he ākonga koutou nāku, me ka aroha koutou tētahi ki tētahi."

By this everyone will know that you are my disciples, if you love one another." John 13:35

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



2023 End of Year Student Achievement Summary Report

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

READING	DEVELOPING	ACHIEVED	ABOVE
2019	11%	53%	36%
2020	11%	60%	29%
2021	9%	59%	32%
2022	7%	60%	33%
2023	5%	56%	39%
WRITING	DEVELOPING	ACHIEVED	ABOVE
2019	22%	50%	28%
2020	22%	48%	30%
2021	13%	68%	19%
2022	21%	54%	25%
2023	11%	66%	23%
MATHEMATICS	DEVELOPING	ACHIEVED	ABOVE
2019	18%	48%	34%
2020	13%	58%	29%
2021	11%	62%	27%
2022	12%	62%	26%
2023	7%	61%	32%

Commentary on Student Achievement

Learning in all areas of the core curriculum are trending positively year-on-year and 2023 is particularly pleasing.

Our consistently high level of student achievement above curriculum expectations is of note, and points to the high-quality teaching and learning in our school and the way in which our families value their children's learning.

This year we implemented the structured literacy approach for teaching spelling and phonological awareness. While it is too early to assess the impact of this on children's reading and writing, nor have we assessed for this, we note the reduction in those 'developing' in these areas. Anecdotal evidence suggests that the structured approach has improved the capability of some children who have previously been challenged by spelling and therefore made writing easier for them.

Review of Strategic Plan 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 2023 our parents were invited to complete a Health Curriculum consultation, attend a parent forum on our structured literacy spelling programme, complete a comprehensive general survey that covered our intermediate ski camp, our school values programme, uniform and general school climate questions.

Student Inclusive Practices Survey: NZCER survey 2023

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

100% of year 5-8 students felt they and their parents were treated with respect by staff.

93% 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).

93% of year 5-8 students felt students and teachers care about each other.

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.

2023 Statement of Variance

for the year ended 31 December 2023

Strategic priority:

Strategic Goal #1: Special Character

To have our Special Character impact all our students so that they are learning with enthusiasm, growing in knowledge, developing abilities and desiring to serve God.

Strategic Goal #2: Teaching and Learning *(aligns with NELP Objectives 1, 2,3,4)*

All students are successfully able to access the New Zealand Curriculum with a particular focus on Structured Literacy.

Strategic Goal #3: Community

To extend the learning partnership and strengthen the whakawhanaungatanga *(getting to know each other)* with the school community.

Strategic Goal #4: Growth

Provide for the growing demand for Christian education.

ŌTEPOTI KI TE RAKI KĀHUI AKO ACHIEVEMENT CHALLENGES

At the time of submitting this Strategic Plan, the Kāhui Ako Achievement Challenges were still in draft form. The overall intention is a reflection of the Kāhui Ako's new direction moving forward.

- Support teachers to collaborate across our Kāhui ako to positively affect student outcomes.
REFLECTION: Opportunities are developing that our teaching staff can engage with. Regular principal hui has positively strengthened our sense of being part of the wider North Dunedin education sector.
- Evaluate and make a positive impact on student and teacher wellbeing/hauora across the Kāhui Ako.
REFLECTION: Ongoing work is being undertaken in this area.
- Reflect culturally responsive practice and confidence across the Kāhui Ako.
REFLECTION: Ongoing work is being undertaken in this area.

Annual Aim: Trial a structured literacy approach (iDeal) for spelling and phonological awareness across the school.

Baseline Data:

We have excellent reading achievement across our school. Our writing achievement is always lower, and we would like to improve the outcomes for our students.

Children who have dyslexic tendencies struggle with literacy acquisition overall. A structured literacy approach is designed to help these learners and will strengthen the phonological and spelling ability of all learners.

Target: Children identified with dyslexic tendencies will make progress evidenced by the iDeal (spelling) assessments across the year. We anticipate overall improvement to our writing data to take 2-3 years.

Actions: (What did we do?)

1. Plan a TOD to strengthen teacher capability in the structured literacy approach.
2. Implement iDeal spelling across all classrooms from the beginning of term 1 2023.
3. Allocate staff meeting time for further PLD as needed. Decide whether mid-year and/or end of year assessment is best completed.
4. Regular self-review to check on and update student progress.

2023 Statement of Variance (Continued)

for the year ended 31 December 2023

Outcomes: (What happened?)

A teacher only day was held on Monday 30 January. This gave our teaching staff dedicated time to become more familiar with the iDeal spelling programme, ask questions and prepare for the initial assessment.

All students were assessed by the end of week 2 and the programme was implemented across the school in two cohorts. Within each cohort, students were grouped into the stage that best met their assessment result. The junior cohort (rooms 1,2,3) covered early stage 1 - stage 2. The senior cohort (rooms 4,5,6) covered stage 2 - stage 4.

The teaching staff discussed aspects of the programme regularly. It was decided that a mid-year assessment was not needed, and end of year assessment would be completed in term 4 week 6.

All students made progress, most of our students are working within the expected stage of the iDeal programme.

Evaluation: (Where to next?)

Over term 4, the teaching staff considered the progress of their own students and the assessment results of the whole school. Overall, the teaching staff felt the iDeal structured literacy spelling programme had been a positive experience and addition to our literacy programme. Our end of year reading and writing OTJ's both showed improvement from the previous year. Anodically, some teachers observed that the iDeal spelling programme had supported students with literacy challenges to write more fluently and make accelerated progress.

Planning for next year:

The teaching staff agreed that we would continue the iDeal programme for 2024. This will give us more experience and data to work with, enabling us to make more informed decisions on the programme in the future.



LIBERTON CHRISTIAN SCHOOL ANNUAL PLAN 2023

OTHER KEY IMPROVEMENT STRATEGIES TO ACHIEVE STRATEGIC VISION

STRATEGIC AIM #3: To extend the learning partnership and strengthen the whakawhanaungatanga (<i>getting to know each other</i>) with the school community.	
Annual Aim	Short Report
The principal and members of the board of trustees will meet with broad ethnic groups from our community to strengthen our school community and ensure every group has a voice.	<p>Not achieved. Prioritising time for this activity has been the main challenge. There is a lot of good will and enthusiasm to work on this for 2024.</p> <p>There have been very positive interactions with individual families across our community and several very enjoyable community events that were well attended by our whole community.</p>
TE TIRITI O WAITANGI	
Create opportunities to meet and kōrero with Māori whānau in our community to understand how we can better serve their families.	<p>Not achieved. Prioritising time for this activity has been the main challenge. There is a lot of good will and enthusiasm to work on this for 2024.</p> <p>Te Ao Māori is integrated into many parts of school life, (e.g., waiata, greetings, learning programmes). We acknowledge our developing journey in this space as we strive to grow this within our special character.</p>
SPECIAL CHARACTER/PERSONNEL	
Support teachers to grow their understanding and teaching practice of the special character of the school. Facilitate attendance at NZACS teacher conference for all staff.	<p>Achieved. With the generous support of the DCSA, most teaching staff were able to attend the NZACS teacher conference in Christchurch. This was very appreciated by the staff.</p> <p>Being able to use a new church venue for our school production was a positive experience and did increase awareness of our school with that community.</p>
Continue to raise the wider Christian community awareness of the school and its purpose.	
FINANCE AND PROPERTY	
Meet all financial reporting requirements.	<p>Yes, although completely out of our control our audit was delayed, and the annual report not completed until December.</p> <p>The BOT and BOP have a very positive relationship. Room 6 upgrade included new carpet and windows. Further work has been identified to remediate water damage under the north wall. Other listed items rolling over into 2024.</p>
Work with the BOP to address maintenance issues around the school property.	
Room 6 upgrade, swing area upgrade, accessible ramp, bike rack, staffroom upgrade.	
HEALTH AND SAFETY	
Maintain a hazard register and report all hazards to BOT.	Completed.
Review Health and Safety Policy NAG 5 and procedures.	Completed.
SELF-REVIEW	
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.	Completed, see board of trustees workplan for details of review.
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>The board is regularly informed of achievement across the curriculum, including gender and ethnic groups breakdowns. The board is confident they can monitor equity and excellence for all learners.</p> <p>Priority has been given to the NZ Curriculum refresh programme with two teacher-only days provided from the MOE. With a change of government, a review of the NELP is expected.</p>
Work to regard the National Education and Learning Priorities (NELP) statements and objectives and begin to align these with our own strategic planning.	
COMMUNITY ENGAGEMENT	
Undertake at least two opportunities for community engagement and consultation.	<p>Health Curriculum Survey Term 3.</p> <p>Parent Forum: Structured Literacy Spelling Term 4.</p> <p>Parent survey Term 4. This survey covered ski camp, school values, uniform, and general school climate.</p> <p>Parent Forum: Transition to High School Term 4.</p>
Support parents in the transition to high school.	

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2023

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 2023, the school received total Kiwisport funding of \$1611.52 (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 replaced our junior football goals, and replaced everyday classroom sports equipment. All students in the school benefit from these targeted initiatives.

Report on how the school has given effect to Te Tiriti o Waitangi

Te Ao Māori is integrated into many parts of school life, (e.g., waiata, greetings, learning programmes, especially Social Science). We acknowledge our developing journey in this space as we strive to grow this within our special character. The board set an objective in the annual plan, which was not achieved, but this will be a focus in the 2024

LIBERTON CHRISTIAN SCHOOL



ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

School Directory

Ministry Number:	4117
Principal:	Fiona Sizemore
School Address:	5 Hillary Street, Liberton, Dunedin 9010
School Postal Address:	PO Box 8144, Gardens, Dunedin 8041
School Phone:	03 473 7599
School Email:	admin@libertonchristian.school.nz

Liberton Christian School

Statement of Responsibility

For the year ended 31 December 2023

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

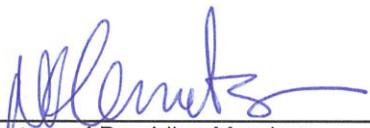
The management, including the Principal and others as directed by the Board, accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the School's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2023 fairly reflects the financial position and operations of the School.

The School's 2023 financial statements are authorised for issue by the Board.

Nicole Klemetson

Full Name of Presiding Member



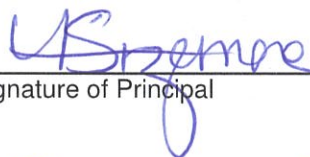
Signature of Presiding Member

31 May 2024

Date:

Fioria Sizemore

Full Name of Principal



Signature of Principal

31 may 2024

Date:

Liberton Christian School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

		2023	2023	2022
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	865,906	868,087	854,496
Locally Raised Funds	3	38,309	32,200	17,202
Use of Proprietor's Land and Buildings		107,708	108,348	108,347
Interest		5,002	500	1,834
Total Revenue		1,016,925	1,009,135	981,879
Expenses				
Locally Raised Funds	3	8,367	20,550	12,858
Learning Resources	4	816,369	791,364	742,631
Administration	5	82,848	79,545	76,298
Interest		764	-	517
Property	6	176,361	162,848	154,298
Loss on Disposal of Property, Plant and Equipment		7	-	382
Total Expense		1,084,716	1,054,307	986,984
Net (Deficit) for the year		(67,791)	(45,172)	(5,105)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(67,791)	(45,172)	(5,105)

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 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January		176,126	176,126	176,687
Total comprehensive revenue and expense for the year		(67,791)	(45,172)	(5,105)
Contribution - Furniture and Equipment Grant		21,555	-	4,544
Equity at 31 December		129,890	130,954	176,126
Accumulated comprehensive revenue and expense		129,890	130,954	176,126
Equity at 31 December		129,890	130,954	176,126

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 2023

		2023	2023	2022
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	14,505	4,020	21,942
Accounts Receivable	8	55,118	50,188	50,188
Prepayments		8,033	2,325	2,325
Inventories	9	1,763	1,524	1,524
Investments	10	74,669	71,042	71,042
		154,088	129,099	147,021
Current Liabilities				
GST Payable		7,227	7,066	7,066
Accounts Payable	12	74,020	62,604	62,604
Revenue Received in Advance	13	8,518	-	-
Provision for Cyclical Maintenance	14	7,350	-	5,000
Finance Lease Liability	15	4,621	3,965	3,965
		101,736	73,635	78,635
Working Capital Surplus		52,352	55,464	68,386
Non-current Assets				
Property, Plant and Equipment	11	105,969	92,059	114,309
		105,969	92,059	114,309
Non-current Liabilities				
Provision for Cyclical Maintenance	14	23,062	13,490	3,490
Finance Lease Liability	15	5,369	3,079	3,079
		28,431	16,569	6,569
Net Assets		129,890	130,954	176,126
Equity		129,890	130,954	176,126

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 2023

		2023	2023	2022
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		241,693	218,087	240,919
Locally Raised Funds		30,929	24,200	15,726
International Students		14,760	8,000	1,476
Goods and Services Tax (net)		161	-	250
Payments to Employees		(161,969)	(128,900)	(131,988)
Payments to Suppliers		(142,915)	(139,809)	(109,517)
Interest Paid		(764)	-	(517)
Interest Received		4,681	500	1,606
Net cash (to)/from Operating Activities		(13,424)	(17,922)	17,955
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(8,898)	-	(12,726)
Purchase of Investments		(3,627)	-	-
Proceeds from Sale of Investments		-	-	8,403
Net cash (to) Investing Activities		(12,525)	-	(4,323)
Cash flows from Financing Activities				
Furniture and Equipment Grant		21,555	-	7,575
Finance Lease Payments		(3,043)	-	(5,505)
Net cash from Financing Activities		18,512	-	2,070
Net (decrease)/increase in cash and cash equivalents		(7,437)	(17,922)	15,702
Cash and cash equivalents at the beginning of the year	7	21,942	21,942	6,240
Cash and cash equivalents at the end of the year	7	14,505	4,020	21,942

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.

Liberton Christian School

Notes to the Financial Statements

For the year ended 31 December 2023

1. Statement of Accounting Policies

1.1. 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.

1.2. Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2023 to 31 December 2023 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 \$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 whole 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 14.

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 15. Future operating lease commitments are disclosed in note 20b.

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. 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. 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.

1.5. 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.

1.6. 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.

1.7. 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.

1.8. 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.

1.9. 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.

1.10. 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	10-20 years
Furniture and equipment	5-13 years
Information and communication technology	3-6 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	10 years

1.11. 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 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.

1.12. 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.

1.13. 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.

1.14. 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.

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

1.15. 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.

1.16. 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 categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

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.

1.17. 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.

1.18. Budget Figures

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

1.19. 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

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	241,302	216,287	236,039
Teachers' Salaries Grants	619,151	650,000	613,577
Other Government Grants	5,453	1,800	4,880
	865,906	868,087	854,496

The School has opted in to the donations scheme for this year. Total amount received was \$16,953 (2022: \$16,500).

3. Locally Raised Funds

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

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations & Bequests	14,800	4,400	4,559
Fees for Extra Curricular Activities	1,247	12,300	7,336
Trading	4,427	4,500	3,306
Fundraising & Community Grants	3,492	3,000	525
Other Revenue	6,963	-	-
International Student Roll	7,380	8,000	1,476
	38,309	32,200	17,202
Expenses			
Extra Curricular Activities Costs	3,696	15,350	9,095
Trading	4,665	4,500	3,546
Fundraising & Community Grant Costs	6	700	217
	8,367	20,550	12,858
	29,942	11,650	4,344

Surplus for the year Locally raised funds

During the year the School hosted 1 International student (2022:1)

4. Learning Resources

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	44,331	29,314	20,205
Equipment Repairs	138	200	-
Information and Communication Technology	822	2,200	1,552
Library Resources	257	500	-
Employee Benefits - Salaries	739,657	731,400	690,990
Staff Development	5,682	5,500	3,244
Depreciation	25,482	22,250	26,640
	816,369	791,364	742,631

5. Administration

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	4,364	4,500	4,000
Board Fees	2,065	2,500	-
Board Expenses	37	200	356
Communication	1,121	1,220	1,012
Consumables	3,676	6,000	3,014
Other	6,393	11,625	14,136
Employee Benefits - Salaries	55,970	46,000	47,393
Insurance	4,319	3,500	465
Service Providers, Contractors and Consultancy	4,903	4,000	5,922
	82,848	79,545	76,298

6. Property

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	3,698	3,000	3,905
Consultancy and Contract Services	26,077	25,000	22,609
Cyclical Maintenance	5,093	5,000	1,430
Adjustment to the Provision- Other Adjustments	16,829	-	-
Grounds	1,874	5,500	1,650
Heat, Light and Water	9,222	7,000	8,557
Repairs and Maintenance	3,796	6,500	5,721
Use of Land and Buildings	107,708	108,348	108,347
Security	852	1,000	482
Employee Benefits - Salaries	1,212	1,500	1,597
	<u>176,361</u>	<u>162,848</u>	<u>154,298</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

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	14,505	4,020	21,942
Cash and Cash Equivalents for Statement of Cash Flows	<u>14,505</u>	<u>4,020</u>	<u>21,942</u>

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

Of the \$14,505 Cash and Cash Equivalents, \$1,138 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

8. Accounts Receivable

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables from the Ministry of Education	2,926	-	-
Interest Receivable	699	378	378
Teacher Salaries Grant Receivable	51,493	49,810	49,810
	<u>55,118</u>	<u>50,188</u>	<u>50,188</u>
Receivables from Exchange Transactions	699	378	378
Receivables from Non-Exchange Transactions	<u>54,419</u>	<u>49,810</u>	<u>49,810</u>
	<u>55,118</u>	<u>50,188</u>	<u>50,188</u>

9. Inventories

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	515	846	846
School Uniforms	1,248	678	678
	<u>1,763</u>	<u>1,524</u>	<u>1,524</u>

10. Investments

The School's investment activities are classified as follows:

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset			
Short-term Bank Deposits	74,669	71,042	71,042
Total Investments	<u>74,669</u>	<u>71,042</u>	<u>71,042</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2023	\$	\$	\$	\$	\$	\$
Building Improvements	31,296	-	-	-	(2,966)	28,330
Furniture and Equipment	40,329	1,286	-	-	(5,173)	36,442
Information and Communication Technology	27,617	6,360	-	-	(10,782)	23,195
Leased Assets	7,235	8,251	-	-	(5,653)	9,833
Library Resources	7,832	1,252	(7)	-	(908)	8,169
Balance at 31 December 2023	114,309	17,149	(7)	-	(25,482)	105,969

The net carrying value of equipment held under a finance lease is \$9,833 (2022: \$7,235)

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.

	2023 Cost or Valuation	2023 Accumulated Depreciation	2023 Net Book Value	2022 Cost or Valuation	2022 Accumulated Depreciation	2022 Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	57,652	(29,322)	28,330	57,652	(26,356)	31,296
Furniture and Equipment	86,621	(50,179)	36,442	85,335	(45,006)	40,329
Information and Communication Technology	96,038	(72,843)	23,195	89,678	(62,061)	27,617
Leased Assets	33,783	(23,950)	9,833	25,532	(18,297)	7,235
Library Resources	39,178	(31,009)	8,169	37,961	(30,129)	7,832
Balance at 31 December	313,272	(207,303)	105,969	296,158	(181,849)	114,309

12. Accounts Payable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Creditors	1,820	6,794	6,794
Accruals	5,594	6,000	6,000
Banking Staffing Overuse	618	-	-
Employee Entitlements - Salaries	65,692	49,810	49,810
Employee Entitlements - Leave Accrual	296	-	-
	74,020	62,604	62,604
Payables for Exchange Transactions	74,020	62,604	62,604
	74,020	62,604	62,604

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	1,138	-	-
International Student Fees in Advance	7,380	-	-
	8,518	-	-

14. Provision for Cyclical Maintenance

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	8,490	8,490	7,060
Increase to the Provision During the Year	5,093	5,000	1,430
Other Adjustments	16,829	-	-
Provision at the End of the Year	30,412	13,490	8,490
Cyclical Maintenance - Current	7,350	-	5,000
Cyclical Maintenance - Non current	23,062	13,490	3,490
	30,412	13,490	8,490

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.

15. Finance Lease Liability

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

	2023	2023	2022
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	5,296	4,422	4,422
Later than One Year and no Later than Five Years	5,748	3,306	3,306
Future Finance Charges	(1,054)	(684)	(684)
	9,990	7,044	7,044
Represented by:			
Finance lease liability - Current	4,621	3,965	3,965
Finance lease liability - Non current	5,369	3,079	3,079
	9,990	7,044	7,044

16. 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 1.3. 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".

17. Remuneration

Key management personnel compensation

Key management personnel of the School include all trustees of the Board, Principal, and Deputy Principal.

	2023 Actual \$	2022 Actual \$
<i>Board Members</i>		
Remuneration	2,065	-
<i>Leadership Team</i>		
Remuneration	245,738	224,725
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	247,803	224,725

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:

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	120 - 130
Benefits and Other Emoluments	4 - 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	2023 FTE Number	2022 FTE Number
100 - 110	1.00	-
	1.00	-

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

18. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, 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:

	2023 Actual \$	2022 Actual \$
Total	-	-
Number of People	-	-

19. Contingencies

There are no contingent liabilities and no contingent assets except as noted below as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: 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 2023 the Ministry of Education provided additional funding for non-teaching collective and pay equity agreements. The School is yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual eligible staff members employed in 2023. The Ministry is in the process of determining wash up payments or receipts for the year ended 31 December 2023 however as at the reporting date this amount had not been calculated and therefore is not recorded in these financial statements.

20. Commitments

(a) Capital Commitments

As at 31 December 2023 the Board has not entered into any contract agreements for capital works.

(Capital commitments at 31 December 2022: nil)

(b) Operating Commitments

As at 31 December 2023 the Board has not entered into any operating contracts.

(Operating commitments at 31 December 2022: nil)

21. Financial Instruments

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

Financial assets measured at amortised cost

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	14,505	4,020	21,942
Receivables	55,118	50,188	50,188
Investments - Term Deposits	74,669	71,042	71,042
Total Financial assets measured at amortised cost	<u>144,292</u>	<u>125,250</u>	<u>143,172</u>

Financial liabilities measured at amortised cost

Payables	74,020	62,604	62,604
Finance Leases	9,990	7,044	7,044
Total Financial liabilities measured at amortised Cost	<u>84,010</u>	<u>69,648</u>	<u>69,648</u>

22. Events After Balance Date

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

23. Comparatives

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

24. New Service Provider

Liberton Christian School changed financial service provider in 2023 and, due to this change, some prior year figures may not be directly comparable.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF LIBERTON CHRISTIAN SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 3 to 17, that comprise the statement of financial position as at 31 December 2023, 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 2023; 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 31 May 2024. 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 143 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 on the 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 (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.



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