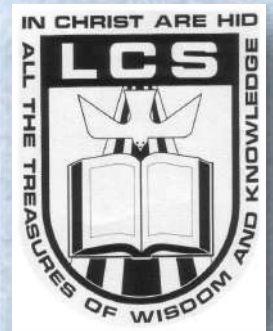


Liberton Christian School

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



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

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Email Address: admin@libertonchristian.school.nz

Website: www.libertonchristian.school.nz

2024

Contents

LCS Annual Report for the year ended 31 December 2024

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Key Statistics

	2024	2023
Staffing (FTE)		
Principal	1.0	1.00
Teachers	6.16	6.06
Total employed	7.16	7.06
Total entitlement	6.29	6.15
Ancillary staff (hrs/week)		
Secretary	32.5	32.5
Teacher aide	30	14
Students		
Local	113	110
International	1	1
Male	52	48
Female	62	63
Student ethnicity		
NZ European/ Pākehā	48	44
Other European	11	11
Māori	11	11
Pasifika	4	6
Asian	36	33
African	4	6
Year level numbers		
Year 1	14	11
Year 2	12	13
Year 3	12	21
Year 4	22	17
Year 5	15	11
Year 6	12	18
Year 7	22	10
Year 8	5	10
Half days open	380	382
Exempt bad weather half days	0	0
Teacher Only days	4	4
Equity Index Number	391	391

Board of Trustees

for the year ended 31 December 2024

Name, Qualification & Occupation	Representation	Term Expiry
Nicole Klemetson, Presiding Member	Parent representative	Term Expires September 2025
Fiona Sizemore, School Principal	Principal	Ex Officio
Grant Peacock, Teacher (Deputy Principal)	Staff representative	Term Expires September 2025
Jan Jopson, (Deputy Chair)	Proprietor representative	Indefinite
Paul Copland,	Proprietor representative	Indefinite
John Egbuji,	Parent representative	Resigned Jan 2025
Sally Mangai,	Parent representative	Term Expires September 2025
Megan Spence,	Parent representative	Term Expires September 2025
Campbell Paton	Proprietor representative	Resigned Dec 2024
Karen Boyes Administration	Secretary (Non voting)	
Accountant / Service Provider	Solutions and Services	



LCS Staff 2024

Principal

Fiona Sizemore

Junior Learning Team: NE—Year 4

Frances Neill

Jenny Stowell

Olivia Copland

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

Teacher Aide: Sarah Meiring



Principal's Report 2024



We can reflect upon the 2024 school year with grateful hearts and give thanks to the Lord for his many blessings to us. We waited in hope and prayer for much of the year while our maximum roll increase was processed by the Ministry of Education. We received the joyful news in November that it had been accepted, and our school could grow over the next two years.

STAFF AND ROLL

With no change to our teaching staff, we started the year with 110 students and finished the year with 115 students. Mrs Sarah Meiring (a past LCS graduate) joined our support staff team.

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), Mrs Bainbridge.

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

Mrs Alison Gray and Mrs Sarah Meiring provided excellent teacher aide support.

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

STUDENTS

Over the year we had sports teams participating in netball, basketball, futsal and badminton competitions. 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. We had representation at the North Zone and Otago championship events.

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. A small group of our intermediate students attended the Middle School student conference held at Hillview Christian School in Christchurch. It is always a blessing to attend events from within the Christian School community.

We enjoyed a number of learning outside the classroom activities which included summer camp at Berwick, musician Bob Bickerton, illusionist Elgregoe and the Life Education Truck. Our year 5-8 students all participated in the EPro8 Challenge. Our year 7&8 team made it to the grand final and placed a very respectable 3rd place. During term 3 we enjoyed opportunities to engage with and honour our bicultural heritage by visiting Puketeraki Marae (years 5-8). We participated as a whole school in the Polyfest, performing Christian Māori waiata and a Samoan sāsā that shared the gospel story, and enjoyed a cultural celebration day at school.

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 blessed end to the year.

SPECIAL CHARACTER AND PROFESSIONAL LEARNING

Our Christian values for 2024 were respect, compassion, obedience and duty. We focus on one value each term as part of upholding our special character as central to all that we do.

Church services were held at Hope Church to celebrate Easter and Christmas. It was the final Christmas service to be led by Mrs Benita Barton who had decided it was time to retire as she was close to turning 90! Her faithful service to the Pine Hill community for over 25 years is a wonderful example of Jesus' love and grace.

Our proprietor The Dunedin Christian Schools Association (DCSA) supported our deputy principal, Grant Peacock, to attend a New Zealand Christian Schools Association leadership training programme over the year. The ongoing support of the DCSA in upholding and strengthening our school in Christian education is greatly appreciated.

During 2024 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 and necessary as we continued to prepare for the revised English and mathematics curriculum. Our junior teaching team also completed structured literacy training provided by the Ministry of Education.

We reflect and are so thankful for God's faithful grace and provision over our school. 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 that surrounds us 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. We are thankful for the maximum roll increase that allows us to serve new families next year.

I would like to express my sincere gratitude and appreciation to our faithful and very hard-working staff, the Board of Trustees and the Dunedin Christian Schools Association. Together we strive to uphold the vision laid down by our founders forty-three 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 2024



Tena katou katoa Liberton Christian School whānau. 2024 was another amazing year in the life of our beloved kura.



It was great to see all our teachers return and continue to share their gifts with our tamariki - what a blessing it is to have so many fantastic teachers in our midst. Once again our teacher aides and our administrator have been a huge blessing to the school community. As always, Mrs Sizemore played a crucial role in guiding our school with wisdom and grace. We can say with confidence that God has been good to us.

At the end of the year the teachers prepared for the challenges of implementing the new curriculum. This involved a considerable increase in their day-to-day planning and teaching commitment. The teaching staff are doing a wonderful job rising to the challenge. I would like to take this opportunity to thank them for their expertise, commitment and mahi.

2024 was new for me as I no longer have ākonga at Liberton Christian School. I missed coming into the school each morning. However, I am very encouraged by the development of the school. There have been some outstanding upgrades;

- The fantastic new mural completed by the art teacher Mrs Jones
- The great well received new playground
- New pavement painting has brought not only colour to the school but provides students with lots of outdoor play opportunities
- The planting on the bank is emerging well and it's exciting to watch the school grounds continue to develop

One of the Board of Trustees annual goals was a focus on whakawhanungatanga, growing in community. There has always been a strong sense of community at Liberton Christian School. The annual picnic was a highlight as always, the performance at Polyfest was a great opportunity to share our bi-cultural journey, and the senior students enjoyed their visit to Puketeraki marae. Our parents were invited to whanau hui to contribute to the future strategic direction of the school.

Mā Ihowā koe e manaaki, māna koe e tiaki; Mā Ihowā e mea kia tīaho tōna mata ki a koe, māna anō hoki koe e atawhai;
Mā Ihowā tōna kanohi e whakaara ki a koe, māna anō e tuku te rangimārie ki a koe. Tauanga 6:24-26

The LORD bless you and keep you; the LORD make his face shine on you and be gracious to you; the LORD turn his face toward you and give you peace, Numbers 6:24-26.

We have experienced and seen God's wonderful blessings on Liberton Christian School over the 2024 year and as we continue to look to Christ and trust in Him we pray that He will grow and bless our school into the future.

Nicole Klemetson
Presiding Member (Board of Trustees)



2024 EVALUATION OF STUDENT PROGRESS AND 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
2020	11%	60%	29%
2021	9%	59%	32%
2022	7%	60%	33%
2023	5%	56%	39%
2024	5%	55%	40%
WRITING	DEVELOPING	ACHIEVED	ABOVE
2020	22%	48%	30%
2021	13%	68%	19%
2022	21%	54%	25%
2023	11%	66%	23%
2024	13%	60%	27%
MATHEMATICS	DEVELOPING	ACHIEVED	ABOVE
2020	13%	58%	29%
2021	11%	62%	27%
2022	12%	62%	26%
2023	7%	61%	32%
2024	7%	61%	32%

Commentary on Student Achievement

This year's core curriculum data is largely consistent with those of 2023, continuing a positive trend in both decreasing numbers below expectations and increasing numbers above expectations. In reading over the last five years, there has been a steady decrease in the number of children achieving below expected levels.

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.

Our structured literacy approach for teaching spelling and phonological awareness has become embedded in the school literacy programme across the school. Positive 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 2024 our parents were invited to attend three parent forum opportunities where a wide range of strategic consultation took place. Topics included giving effect to Te Tiriti o Aotearoa, the general governance of our school, cultural connections and the revised curriculum.

Student Inclusive Practices Survey: NZCER survey 2024

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.

98% 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).

98% 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.

2024 Statement of Variance (for the year ended 31 December 2024)

Strategic priority: STRUCTURED LITERACY (Spelling)
<p>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.</p> <p>Strategic Goal #2: Teaching and Learning (<i>aligns with NELP Objectives 1, 2,3,4</i>) All students are successfully able to access the New Zealand Curriculum with a particular focus on Structured Literacy.</p> <p>Strategic Goal #3: Community (<i>aligns with NELP Objectives 1,2,3</i>) To extend the learning partnership and strengthen the whakawhanaungatanga (<i>getting to know each other</i>) with the school community.</p> <p>Strategic Goal #4: Growth Provide for the growing demand for Christian education.</p> <p>ŌTEPOTI KI TE RAKI KĀHUI AKO ACHIEVEMENT CHALLENGES</p> <ol style="list-style-type: none"> 1. Support teachers to collaborate across our Kāhui ako to positively affect student outcomes. 2. Evaluate and make a positive impact on student and teacher wellbeing/hauora across the Kāhui Ako. <p>Reflect culturally responsive practice and confidence across the Kāhui Ako.</p> <p>REFLECTION: A range of opportunities are being created for staff to engage with. The principal hui is appreciated and strengthens our sense of belonging in the wider North Dunedin education community.</p>
Annual Aim: Teach a structured literacy approach (iDeal) for spelling and phonological awareness across the school. Analyse spelling assessment across the school to identify progress for students below expectation in literacy areas.
<p>Baseline Data:</p> <p>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.</p> <p>Our 2023 achievement results were positive. It is too soon to identify if the iDeal spelling programme is supporting children with dyslexic tendencies more than our previous spelling approaches, although some positive anecdotal observations were made.</p>
Target: Children identified with dyslexic tendencies will make progress evidenced by the iDeal assessments across the year.

Actions: (What did we do?)

1. Assessed and grouped students for the iDeal spelling programme. Learners were grouped over three classes in both Y0-3 and Y4-8 cohorts to provide level appropriate learning for students.
2. In addition, we implemented the Heggerty programme across years 1-2.
3. Staff meetings were allocated to decide on assessment and timing.
4. The junior teaching team commenced structured literacy training.

2024 Statement of Variance (Continued)

Outcomes: (What happened?)

As this was our second year using the iDeal spelling programme, teacher confidence grew in the delivery of the lessons.

All students were assessed by the end of term 1 week 3 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 and small changes were made to student placement.

Seven children were identified to have dyslexic tendencies for the target group. Their iDeal spelling data was compared between term 1 2024 and early term 1 2025. All students made progress, including two students who made accelerated progress. The range of progress was 15% to 76%.

Evaluation: (Where to next?)

We will continue the iDeal spelling programme indefinitely. Senior team teachers will complete Structured Literacy PLD in 2025.

Planning for next year:

In term 3 the junior teaching team commenced MOE funded structured literacy PLD with Learning Matters. The senior learning team will commence the MOE funded structured literacy PLD in 2025.

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.	
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.	Over 2024 our parents were invited to attend two parent forum opportunities where a wide range of strategic consultation took place. Topics included giving effect to Te Tiriti o Aotearoa, the general governance of our school, cultural connections and the revised curriculum.
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.	In term 2 we held a Māori whānau hui. We were encouraged as families shared their priorities for their ākonga - Christ at the centre of their education in a school where their heritage is valued, and all other cultural/ethnic groups are equally valued. Māori whānau expressed their gratitude for the efforts made to include tikanga Māori at LCS.
SPECIAL CHARACTER/PERSONNEL	
Support teachers to grow their understanding and teaching practice of the special character of the school. Facilitate attendance at NZACS Leaders Conference for leadership staff.	Our deputy principal attended a six-day NZACS leadership programme across the year. He greatly valued this opportunity. Other commitments meant members of our leadership team could attend the NZACS Leaders conference this year.

LIBERTON CHRISTIAN SCHOOL ANNUAL PLAN 2024

Other Key Improvement Strategies to Achieve Strategic Vision

FINANCE AND PROPERTY	
<p>Meet all financial reporting requirements.</p> <p>Work with the BOP to address maintenance and up-grade projects around the school property.</p>	<p>Done. The main building exterior was painted from the room 6 door, around the administration area, to the library. The staff room interior was painted. Carpet was replaced in room 5.</p>
HEALTH AND SAFETY	
<p>Identify, rectify and report all hazards to BOT.</p> <p>Review the Health and Safety Policy and procedures.</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 work to align these with our own strategic planning.</p>	<p>Completed, see board of trustees work plan for details of review.</p> <p>The board is regularly informed of achievement across the curriculum, including gender and ethnic group breakdowns. Teachers plan for neurodiverse learners within the class programme. We are grateful for the support of our Learning Support Coordinator.</p> <p>Priority has been given to the NZ Curriculum refresh programme with two teacher-only days provided from the MOE. A review of the NELP has been announced by the government so work to give regard to them has been paused.</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>Two parent forums were held (see above for further detail). Community engagement was enhanced through special assemblies, church services and our community picnic.</p>



2024 ANNUAL REPORT STATEMENTS (REQUIRED)

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 2024, the school received total Kiwisport funding of \$1686.61(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 hired a Sport Otago playbox for junior athletics. We replaced everyday classroom sports equipment and added to class sets. 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 sets an objective in the annual plan to support the school in continued growth.

Liberton Christian School

Statement of Responsibility

For the year ended 31 December 2024

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

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

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


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

Nicole Klemetson
Full Name of Presiding Member


Signature of Presiding Member

22 May 2025
Date:

Flavia Sizemore
Full Name of Principal


Signature of Principal

22 May 2025
Date:

Liberton Christian School

Members of the Board

For the year ended 31 December 2024

Name	Position	How Position Gained	Term Expired/ Expires
Nicole Klemetson	Presiding Member	Elected	Sep 2025
Fiona Sizemore	Principal	ex Officio	
John Egbuji	Parent Representative	Elected	Sep 2025
Sally Mangai	Parent Representative	Elected	Sep 2025
Megan Spence	Parent Representative	Elected	Sep 2025
Paul Copland	Proprietors Representative	Elected	
Jan Jopson	Proprietors Representative	Elected	
Campbell Paton	Proprietors Representative	Elected	
Grant Peacock	Staff Representative	Elected	Sep 2025
In Attendance Karen Boyes	Secretary		

Liberton Christian School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual \$	Budget (Unaudited) \$	Actual \$
Revenue				
Government Grants	2	900,718	866,812	865,906
Locally Raised Funds	3	38,946	31,500	38,309
Use of Proprietor's Land and Buildings		107,040	108,347	107,708
Interest		5,949	4,800	5,002
Total Revenue		1,052,653	1,011,459	1,016,925
Expense				
Locally Raised Funds	3	10,386	7,700	8,367
Learning Resources	4	820,622	810,792	816,369
Administration	5	88,797	82,350	82,848
Interest		675	-	764
Property	6	159,770	164,847	176,361
Loss on Disposal of Property, Plant and Equipment		4,750	-	7
Total Expense		1,085,000	1,065,689	1,084,716
Net (Deficit) for the year		(32,347)	(54,230)	(67,791)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(32,347)	(54,230)	(67,791)

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 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Equity at 1 January		129,890	129,890	176,126
Total comprehensive revenue and expense for the year		(32,347)	(54,230)	(67,791)
Contribution - Furniture and Equipment Grant		17,474	-	21,555
Equity at 31 December		115,017	75,660	129,890
Accumulated comprehensive revenue and expense		115,017	75,660	129,890
Equity at 31 December		115,017	75,660	129,890

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 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	7	4,663	12,275	14,505
Accounts Receivable	8	68,914	55,118	55,118
Prepayments		9,270	8,033	8,033
Inventories	9	1,982	1,763	1,763
Investments	10	61,119	54,669	74,669
		145,948	131,858	154,088
Current Liabilities				
GST Payable		5,205	7,227	7,227
Accounts Payable	12	86,061	74,020	74,020
Revenue Received in Advance	13	691	8,518	8,518
Provision for Cyclical Maintenance	14	-	8,000	7,350
Finance Lease Liability	15	3,968	4,621	4,621
		95,925	102,386	101,736
Working Capital Surplus		50,023	29,472	52,352
Non-current Assets				
Property, Plant and Equipment	11	93,899	78,969	105,969
		93,899	78,969	105,969
Non-current Liabilities				
Provision for Cyclical Maintenance	14	27,505	27,412	23,062
Finance Lease Liability	15	1,400	5,369	5,369
		28,905	32,781	28,431
Net Assets		115,017	75,660	129,890
Equity		115,017	75,660	129,890

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 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		257,655	252,617	241,693
Locally Raised Funds		32,983	23,500	30,929
International Students		(4,031)	8,000	14,760
Goods and Services Tax (net)		(2,022)	-	161
Payments to Employees		(176,247)	(172,282)	(161,969)
Payments to Suppliers		(139,227)	(138,865)	(142,915)
Interest Paid		(675)	-	(764)
Interest Received		6,052	4,800	4,681
Net cash (to) Operating Activities		(25,512)	(22,230)	(13,424)
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment		(13,108)	-	(8,898)
Purchase of Investments		-	-	(3,627)
Proceeds from Sale of Investments		13,550	20,000	-
Net cash from/(to) Investing Activities		442	20,000	(12,525)
Cash flows from Financing Activities				
Furniture and Equipment Grant		17,474	-	21,555
Finance Lease Payments		(2,246)	-	(3,043)
Net cash from Financing Activities		15,228	-	18,512
Net (decrease) in cash and cash equivalents		(9,842)	(2,230)	(7,437)
Cash and cash equivalents at the beginning of the year	7	14,505	14,505	21,942
Cash and cash equivalents at the end of the year	7	4,663	12,275	14,505

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 2024

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 2024 to 31 December 2024 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

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

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$33 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

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

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest 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 initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

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

1.17. 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

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Government Grants - Ministry of Education	249,676	232,331	241,302
Teachers' Salaries Grants	637,085	613,577	619,151
Other Government Grants	13,957	20,904	5,453
	900,718	866,812	865,906

3. Locally Raised Funds

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

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Revenue			
Donations and Bequests	12,037	8,000	14,800
Fees for Extra Curricular Activities	5,053	2,500	1,247
Trading	4,515	5,000	4,427
Fundraising and Community Grants	11,900	8,000	3,492
Other Revenue	2,092	-	6,963
International Student Fees	3,349	8,000	7,380
	38,946	31,500	38,309
Expenses			
Extra Curricular Activities Costs	5,883	3,500	3,696
Trading	4,503	4,000	4,665
Fundraising and Community Grant Costs	-	200	6
	10,386	7,700	8,367
<i>Surplus for the year Locally raised funds</i>	28,560	23,800	29,942

4. Learning Resources

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	33,870	37,515	44,331
Information and Communication Technology	590	2,000	822
Employee Benefits - Salaries	755,433	734,577	739,657
Staff Development	5,746	9,000	5,682
Other Learning Resources	1,938	700	395
Depreciation	23,045	27,000	25,482
	820,622	810,792	816,369

5. Administration

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fees	8,623	4,500	4,364
Board Fees and Expenses	2,175	2,500	2,102
Operating Leases	-	2,500	-
Other Administration Expenses	16,175	14,950	11,190
Employee Benefits - Salaries	53,656	50,400	55,970
Insurance	4,846	3,500	4,319
Service Providers, Contractors and Consultancy	3,322	4,000	4,903
	88,797	82,350	82,848

6. Property

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Consultancy and Contract Services	27,384	27,000	26,077
Cyclical Maintenance	5,093	5,000	5,093
Adjustment to the Provision- Other Adjustments	(8,000)	-	16,829
Heat, Light and Water	10,033	7,000	9,222
Repairs and Maintenance	3,500	6,000	3,796
Use of Land and Buildings	107,040	108,347	107,708
Other Property Expenses	13,201	10,000	6,424
Employee Benefits - Salaries	1,519	1,500	1,212
	<u>159,770</u>	<u>164,847</u>	<u>176,361</u>

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

7. Cash and Cash Equivalents

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Accounts	4,663	12,275	14,505
Cash and Cash Equivalents for Statement of Cash Flows	<u>4,663</u>	<u>12,275</u>	<u>14,505</u>

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

Of the \$4,663 Cash and Cash Equivalents, \$688 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

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables from the Ministry of Education	5,460	2,926	2,926
Interest Receivable	596	699	699
Teacher Salaries Grant Receivable	62,858	51,493	51,493
	<u>68,914</u>	<u>55,118</u>	<u>55,118</u>
Receivables from Exchange Transactions	596	699	699
Receivables from Non-Exchange Transactions	<u>68,318</u>	<u>54,419</u>	<u>54,419</u>
	<u>68,914</u>	<u>55,118</u>	<u>55,118</u>

9. Inventories

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Stationery	747	515	515
School Uniforms	1,235	1,248	1,248
	<u>1,982</u>	<u>1,763</u>	<u>1,763</u>

10. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	61,119	54,669	74,669
Total Investments	61,119	54,669	74,669

11. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2024						
Building Improvements	28,330	-	-	-	(2,966)	25,364
Furniture and Equipment	36,442	4,196	(3,999)	-	(4,404)	32,235
Information and Communication Technology	23,195	8,782	(751)	-	(9,958)	21,268
Leased Assets	9,833	-	-	-	(4,625)	5,208
Library Resources	8,169	2,747	-	-	(1,092)	9,824
Balance at 31 December 2024	105,969	15,725	(4,750)	-	(23,045)	93,899

The net carrying value of equipment held under a finance lease is \$5,208 (2023: \$9,833)

Restrictions

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

	2024 Cost or Valuation \$	2024 Accumulated Depreciation \$	2024 Net Book Value \$	2023 Cost or Valuation \$	2023 Accumulated Depreciation \$	2023 Net Book Value \$
Building Improvements	57,652	(32,288)	25,364	57,652	(29,322)	28,330
Furniture and Equipment	77,970	(45,735)	32,235	86,621	(50,179)	36,442
Information and Communication Technology	78,659	(57,391)	21,268	96,038	(72,843)	23,195
Leased Assets	27,845	(22,637)	5,208	33,783	(23,950)	9,833
Library Resources	41,925	(32,101)	9,824	39,178	(31,009)	8,169
Balance at 31 December	284,051	(190,152)	93,899	313,272	(207,303)	105,969

12. Accounts Payable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Creditors	2,809	1,820	1,820
Accruals	8,623	5,594	5,594
Banking Staffing Overuse	-	618	618
Employee Entitlements - Salaries	74,043	65,692	65,692
Employee Entitlements - Leave Accrual	586	296	296
	86,061	74,020	74,020
Payables for Exchange Transactions	86,061	74,020	74,020
	86,061	74,020	74,020

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	688	1,138	1,138
International Student Fees in Advance	-	7,380	7,380
Other Revenue in Advance	3	-	-
	<u>691</u>	<u>8,518</u>	<u>8,518</u>

14. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	30,412	30,412	8,490
Increase to the Provision During the Year	5,093	5,000	5,093
Other Adjustments	(8,000)	-	16,829
Provision at the End of the Year	<u>27,505</u>	<u>35,412</u>	<u>30,412</u>
Cyclical Maintenance - Current	-	8,000	7,350
Cyclical Maintenance - Non current	<u>27,505</u>	<u>27,412</u>	<u>23,062</u>
	<u>27,505</u>	<u>35,412</u>	<u>30,412</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.

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:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	4,300	5,296	5,296
Later than One Year	1,447	5,748	5,748
Future Finance Charges	(379)	(1,054)	(1,054)
	<u>5,368</u>	<u>9,990</u>	<u>9,990</u>
Represented by:			
Finance lease liability - Current	3,968	4,621	4,621
Finance lease liability - Non current	1,400	5,369	5,369
	<u>5,368</u>	<u>9,990</u>	<u>9,990</u>

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 Board members, Principal, and Deputy Principal.

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	2,175	2,065
<i>Leadership Team</i>		
Remuneration	242,513	245,738
Full-time equivalent members	2.00	2.00
Total key management personnel remuneration	244,688	247,803

There are eight 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, wellness and general matters.

Principal

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	130 - 140
Benefits and Other Emoluments	3 - 4	4 - 5
Termination Benefits	0 - 0	0 - 0

Other Employees

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	1.00	1.00
	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 board members, committee members, or employees during the financial year in relation to that cessation and the number of persons to whom all or part of that total was payable was as follows:

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

19. Contingencies

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

Holidays Act Compliance – Schools Payroll

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

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

Pay Equity Settlement Wash Up amounts

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

20. Commitments

(a) Capital Commitments

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

(Capital commitments at 31 December 2023: nil)

(b) Operating Commitments

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

(Operating commitments at 31 December 2023: nil)

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Cash and Cash Equivalents	4,663	12,275	14,505
Receivables	68,914	55,118	55,118
Investments - Term Deposits	61,119	54,669	74,669
Total Financial assets measured at amortised cost	<u>134,696</u>	<u>122,062</u>	<u>144,292</u>

Financial liabilities measured at amortised cost

Payables	86,061	74,020	74,020
Finance Leases	5,368	9,990	9,990
Total Financial liabilities measured at amortised Cost	<u>91,429</u>	<u>84,010</u>	<u>84,010</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.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF LIBERTON CHRISTIAN SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

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

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

Basis for our opinion

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

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

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

Responsibilities of the Board for the financial statements

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

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

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

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

Responsibilities of the auditor for the audit of the financial statements

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

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

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

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

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

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

- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included 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