



Balmoral Seventh-day  
Adventist™ School

*Educating for Eternity*

## **Contents**

Statement of variance: progress against targets

Evaluation of the school's students' progress and achievement

How we have given effect to Te Tiriti o Waitangi

Statement of compliance with employment policy

Financial statements

Statement of responsibility signed and dated

Statement of comprehensive revenue and expense

Statement of changes in net assets/equity

Statement of financial position

Statement of cash flows

Notes to the financial statements

Independent auditor's report signed and dated.

Report on other special and contestable funding

Kiwisport funding

## Statement of variance: progress against targets

### Strategic Goal 1:

Foster a positive learning culture that promotes agency, wellbeing and curiosity for the BSDA school community

### Annual Target/Goal:

*As per the annual implementation plan*

Actions	What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i>	Evidence	Reasons for any differences (variances) between the target and the outcomes	Planning for next year – where to next?
<b>Action 1</b> Embed and extend our PB4L programme	Implemented new programs focused on wellbeing, resilience and positive behaviour	Professional development Collaboration with stakeholders Support Systems Positive reinforcement	Action Met: Reliable data on our student management system Responsive programme/system created	<i>Behaviour Support Plan Handbook Feedback Mechanism Resource allocations</i>
<b>Action 2</b> Progress Kaiako & Ākonga capabilities of effective pedagogy	Regular Professional development with Evaluation Associates In class support Target Groups	Tracking & Monitoring Professional Goal Student Goals Academic data Feedback Assessment for Learning Framework	Work in Progress: Ongoing professional development on the new curriculum refresh. Applied for funding to support 2025 cohort entries	<i>Utilise Checkpoints Portfolios Regular Reflections Professional Development Curricular adaptations Resource allocations</i>
<b>Action 3</b> Fostering a safe and happy place for kaimahi & ākonga	Increased student participation in extracurricular activities Sport Workshops Tuakana/Teina Programme House System	Participation Student/Parent/Staff Survey Attendance records Student-led initiatives Celebrate diversity Team building Emergency protocols Safety training	Action Met: Student Participation Student-led projects Community events Support systems Team building	<i>Innovative Learning Space/s External agencies for Mental Health support e.g counselling Mentorship programme</i>

**Strategic Goal 2:**

Create an engaging environment that reflects our special character, vision, values and community

**Annual Target/Goal:**

*As per the annual implementation plan*

<b>Actions</b>	<b>What did we achieve? <i>What were the outcomes of our actions? What impact did our actions have?</i></b>	<b>Evidence</b>	<b>Reasons for any differences (variances) between the target and the outcomes</b>	<b>Planning for next year – where to next?</b>
<b>Action 1</b> Strengthen home-school partnership	Improved communication channels between the school and the community Regular updates Parent-Teacher conference Parent App Policies/Procedures	Social Media platforms i.e Website, Email, Parent App, Facebook Formal/Informal channels of communication Feedback mechanism	Met: Reciprocal communication between school and home Participation in school events i.e Expo - high turn out. This includes school fundraisers.	Volunteer programme Workshop for Parents Language Support Community Partnerships with local businesses and/or organisations.
<b>Action 2</b> Beautification projects to enhance the school environment	Shared understanding of school vision New playground built Regular upkeep Employment Wish list	Secure facilities School Fundraisers Grant applications	Work in Progress: Still trying to progress Art and Murals for student work to be displayed. We have a schedule for regular maintenance and ongoing fundraising efforts	Integrate technology Design Resource allocation Community spaces Accessibility enhancements Diverse representation Reflective Aesthetics Engage community Kaitiaki student group

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

### Overview of Student Achievement

Over the past year, our Balmoral SDA school community has observed remarkable progress in student achievement across crucial areas of Literacy & Numeracy: reading, mathematics, and writing. This advancement is in line with our school vision of "Pursuing Jesus as we empower our

community of life-long learners" and our TWO strategic goals, which emphasise fostering a positive learning culture and creating an engaging environment.

## 2024 Student Progress Data

*\*Due to our small school number of students, the data reflects actual numbers as opposed to percentage amounts.*

### Reading

- Term 1: 36 students at or above the curriculum level, 37 below
- Term 4: 52 students at or above the curriculum level, 31 below

### Mathematics

- Term 1: 26 students at the curriculum level, 50 below
- Term 4: 51 students at or above the curriculum level, 32 below

### Writing

- Term 1: 25 students at or above the curriculum level, 49 below
- Term 4: 52 students at or above the curriculum level, 31 below

## Analysis of Success

The data reflects a strong positive trend in student achievement. In reading, mathematics, and writing, there has been a substantial increase in the number of students reaching the curriculum level by Term 4. This indicates that a significant portion of our student body is experiencing success, with an increasing number of students meeting curriculum expectations by the end of the year.

Our strategic plan closely aligns with the implementation of the New Zealand curriculum. The focus on a positive learning culture and an engaging environment has likely contributed to the improvements seen in student outcomes. By prioritising agency, wellbeing, and curiosity, we are effectively supporting students' academic growth while aligning with nationwide curriculum goals.

The data reveals an encouraging trend of improvement across all subject areas. The increase in students at or above the curriculum level suggests that effective teaching strategies and supportive learning environments are in place. This trend also highlights a reduction in the number of students performing below the expected levels.

While the overall progress is commendable, there remains a substantial number of students who are still performing below the curriculum level. Particularly in mathematics and writing, although improvements are evident, the number of students below the level remains significant. This

suggests the need for continued focus and targeted interventions to ensure no student is left behind.

A closer examination is necessary to understand the specific challenges faced by the students who are still below the curriculum level. Identifying barriers to their success and implementing tailored support strategies will be crucial. This will ensure that all students can fully benefit from our educational programs and the school values of respect, integrity, responsibility, and excellence.

Our Balmoral SDA school community has made commendable strides in improving student achievement, aligning with our vision and strategic goals. Continued focus on personalized learning and support will be essential to sustain this positive trend and address the needs of all students, ensuring every child experiences success.

## How we have given effect to Te Tiriti o Waitangi

In alignment with the Education and Training Act 2020, schools are tasked with the responsibility of giving effect to Te Tiriti o Waitangi (Treaty of Waitangi). This is a primary objective for school boards and involves an ongoing commitment to incorporating Māori perspectives, language, and culture into the school environment. Below are some initiatives our school has adopted to fulfill this obligation effectively.

### **Reflecting Local Tikanga Māori, Mātauranga Māori, and Te Ao Māori**

1. Integrating Māori Perspectives in Curriculum:
  - Balmoral SDA School incorporates local iwi history and Māori perspectives into our teaching and learning programmes. For example, Pepeha school visits our Mauga & Moana, our school focus is based on a Māori worldview.
2. Cultural Competency Training:
  - Conduct regular professional development sessions for kaiako (teachers) to increase their understanding and competency in tikanga Māori and te ao Māori (the Māori world view). For instance, workshops on traditional Māori teaching methods can be organized, readings, applications in class.
  - Encourage staff to participate in wānanga (educational workshops) to build relationships and understanding. Our school is looking at future excursions to significant Māori places as part of professional development and learning experiences for our tamariki (children).

### **Instruction in Tikanga Māori and Te Reo Māori**

1. Language Programs:

- We offer te reo Māori language at the various levels, encouraging both Māori and non-Māori students to learn the indigenous language. This could include beginner to advanced classes tailored to different age groups. It is taught weekly across all classes (Years 1-8).

2. Cultural Events and Activities:

- Celebrate cultural events such as Matariki (Māori New Year) celebrations and kapa haka (performance art) competitions to engage students in tikanga Māori. Future planning will look at a possible Matariki festival with traditional food and music.
- Incorporate Māori protocols (such as pōwhiri and karakia) into school assemblies and events. For example, we always start the school year with a mihi whakatau. Looking at our forward planning, we want to incorporate a powhiri..

**Achieving Equitable Outcomes for Māori Students**

1. Targeted Support Programs:

- As a school we monitor and evaluate Māori student progress regularly to ensure they receive the necessary support and resources.

2. Partnerships with Māori Communities:

- We are still working on fostering a relationship with our local iwi community and would like to establish regular meetings with iwi representatives to discuss educational strategies.
- Engage with Māori parents and caregivers through regular hui (meetings) to involve them in the educational process and decision-making.

## Statement of compliance with employment policy

The following questions address key aspects of compliance with a good employer policy:

Reporting on the principles of being a Good Employer	
<b>How have you met your obligations to provide good and safe working conditions?</b>	Regular Health & Safety meetings, reviews, updates to all staff/students. Processes and procedures around after work hours, Sign in Tablet at front entrance, Visible Signage around the school property, updated school policies (school docs), Staff handbook.
<b>What is in your equal employment opportunities programme? How have you been fulfilling this programme?</b>	That potential employees have the right to work based on merit, ability and right fit as per their strengths, skills, experience, abilities, aptitude and willingness to learn and grow in the role. We have gone through the employment process to ensure that we are fair, transparent and remove any bias towards the process.
<b>How do you practise impartial selection of suitably qualified persons for appointment?</b>	Appointment process requires an updated curriculum vitae with referees, a shortlist process (if applicable), an interview process that may involve a panel (if applicable), checking of referees, job description included.

<b>How are you recognising,</b> <ul style="list-style-type: none"> <li>- <b>The aims and aspirations of Māori,</b></li> <li>- <b>The employment requirements of Māori, and</b></li> <li>- <b>Greater involvement of Māori in the Education service?</b></li> </ul>	<p>We have adopted the 3 principles in the Treaty of Waitangi i.e Participation, Protection and Partnership in our programming and operations as a school.</p> <p>We collaborate with a local kaumatua and other Māori expertise around tikanga and language plus kaupapa specific to our special character</p> <p>Leadership continues to use the guidelines of Tū Rangatira around the 7 key roles of leadership in their area of practice.</p>
<b>How have you enhanced the abilities of individual employees?</b>	Utilising their strengths and building agency within the school programmes and professional development.
<b>How are you recognising the employment requirements of women?</b>	Our current work environment is still predominantly women in the teaching and support staff roles.
<b>How are you recognising the employment requirements of persons with disabilities?</b>	This should always be declared during the appointment process so a plan of support is in place in regards to requirements of a person's disabilities. Ensuring accessibility (if required) i.e ramps, doorways, suitable seating etc...

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

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

## Financial statements

### **Balmoral Seventh Day Adventist School Statement of Responsibility**

For the year ended 31 December 2024

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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.

Mr Tafa Fidow

Full Name of Presiding Member

Mrs Mary Brown

Full Name of Principal

Signature of Presiding Member

Signature of Principal

28/5/2025

Date:

28/5/2025

Date:



# Balmoral Seventh Day Adventist School

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget (Unaudited)	Actual
		\$	\$	\$
<b>Revenue</b>				
Government Grants	2	846,023	787,000	794,136
Locally Raised Funds	3	80,851	49,800	55,137
Use of Proprietor's Land and Buildings		416,956	416,956	416,956
Interest		9,460	6,650	9,920
<b>Total Revenue</b>		<b>1,353,290</b>	<b>1,260,406</b>	<b>1,276,149</b>
<b>Expense</b>				
Locally Raised Funds	3	65,678	40,400	45,903
Learning Resources	4	699,692	666,055	648,192
Administration	5	121,533	115,528	149,394
Interest		2,662	1,000	2,597
Property	6	483,393	489,636	485,450
Loss on Disposal of Property, Plant and Equipment		91	-	1,742
<b>Total Expense</b>		<b>1,373,049</b>	<b>1,312,619</b>	<b>1,333,278</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(19,759)</b>	<b>(52,213)</b>	<b>(57,129)</b>
Other Comprehensive Revenue and Expense		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(19,759)</b>	<b>(52,213)</b>	<b>(57,129)</b>

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

# Balmoral Seventh Day Adventist School

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Equity at 1 January</b>		174,816	198,261	218,307
Total comprehensive revenue and expense for the year		(19,759)	(52,213)	(57,129)
Contribution - Furniture and Equipment Grant		12,550	-	13,638
<b>Equity at 31 December</b>		167,607	146,048	174,816
Accumulated comprehensive revenue and expense		167,607	146,048	174,816
<b>Equity at 31 December</b>		167,607	146,048	174,816

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.

# Balmoral Seventh Day Adventist School

## Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	50,777	100,000	130,375
Accounts Receivable	8	52,102	48,500	48,991
GST Receivable		3,250	-	-
Prepayments		3,067	2,200	2,223
Investments	8A	130,000	50,000	50,000
		239,196	200,700	231,589
<b>Current Liabilities</b>				
GST Payable		-	-	1,142
Accounts Payable	10	61,967	62,900	65,834
Revenue Received in Advance	11	57	-	210
Provision for Cyclical Maintenance	12	51,945	26,000	26,032
Finance Lease Liability	13	9,856	10,000	9,316
		123,825	98,900	102,534
<b>Working Capital Surplus/(Deficit)</b>		115,371	101,800	129,055
<b>Non-current Assets</b>				
Property, Plant and Equipment	9	91,833	107,248	109,026
		91,833	107,248	109,026
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	12	25,615	44,000	43,615
Finance Lease Liability	13	13,982	19,000	19,650
		39,597	63,000	63,265
<b>Net Assets</b>		167,607	146,048	174,816
<b>Equity</b>		167,607	146,048	174,816

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

# Balmoral Seventh Day Adventist School

## Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Cash flows from Operating Activities</b>				
Government Grants		338,882	334,083	291,218
Locally Raised Funds		77,880	49,310	57,568
Goods and Services Tax (net)		(4,392)	(1,142)	8,827
Payments to Employees		(198,121)	(197,750)	(192,213)
Payments to Suppliers		(205,119)	(189,074)	(174,993)
Interest Paid		(2,662)	(1,000)	(2,597)
Interest Received		8,577	7,024	10,233
Net cash from/(to) Operating Activities		15,045	1,451	(1,957)
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		(91)	-	-
Purchase of Property Plant & Equipment (and Intangibles)		(2,919)	(18,313)	(20,192)
Purchase of Investments		(80,000)	-	-
Proceeds from Sale of Investments		-	-	150,000
Net cash from/(to) Investing Activities		(83,010)	(18,313)	129,808
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		(1,088)	(13,638)	13,638
Finance Lease Payments		(10,545)	125	(10,630)
Net cash from/(to) Financing Activities		(11,633)	(13,513)	3,008
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(79,598)</b>	<b>(30,375)</b>	<b>130,859</b>
Cash and cash equivalents at the beginning of the year	7	130,375	130,375	(484)
<b>Cash and cash equivalents at the end of the year</b>	<b>7</b>	<b>50,777</b>	<b>100,000</b>	<b>130,375</b>

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items have been excluded.

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

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### 1. Statement of Accounting Policies

#### a) Reporting Entity

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

#### b) Basis of Preparation

##### *Reporting Period*

The financial statements have been prepared for the period 1 January 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 with reference to generally accepted accounting practice. The financial statements have been prepared with reference to generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The School is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

##### *PBE Accounting Standards Reduced Disclosure Regime*

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

##### *Measurement Base*

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

##### *Presentation Currency*

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

##### *Specific Accounting Policies*

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

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### ***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***

The School recognises its obligation to maintain the Proprietor's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School's best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 12.

### ***Useful lives of property, plant and equipment***

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 9.

### ***Critical Judgements in applying accounting policies***

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

### ***Classification of leases***

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the School. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 13. Future operating lease commitments are disclosed in note 17.

### ***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.

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### c) Revenue Recognition

#### **Government Grants**

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

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

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are not received in cash by the School as they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

#### **Other Grants where conditions exist**

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

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

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

#### **Interest Revenue**

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

### d) Operating Lease Payments

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

### e) Finance Lease Payments

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

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### **f) Cash and Cash Equivalents**

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

### **g) Accounts Receivable**

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The 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.

### **h) 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 material.

### **i) 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.



# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### **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:

Board-owned Buildings	40 years
Furniture and Equipment	5 - 40 years
Information and Communication Technology	4 years
Leased Assets held under a Finance Lease	Term of Lease
Library Resources	12.5% Diminishing value

### **j) Impairment of Property, Plant, and Equipment**

The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

#### *Non cash generating assets*

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

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

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

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 surplus or deficit.

The reversal of an impairment loss is recognised in 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.

### **k) 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.

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### **l) 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 and 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.

### **m) Revenue Received in Advance**

Revenue received in advance relates to fees 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.

### **n) Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

### **o) Funds Held for Capital Works**

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose. As such, these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### **p) Provision for Cyclical Maintenance**

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

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

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

### **q) Financial Instruments**

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets 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.

### **r) Goods and Services Tax (GST)**

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

### **s) Budget Figures**

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

### **t) Services Received In-kind**

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

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 2. Government Grants

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Government Grants - Ministry of Education	325,240	297,000	291,218
Teachers' Salaries Grants	520,783	490,000	502,918
	<u>846,023</u>	<u>787,000</u>	<u>794,136</u>

### 3. Locally Raised Funds

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
<b>Revenue</b>			
Donations and Bequests	1,762	-	217
Fees for Extra Curricular Activities	10,097	2,500	3,029
Trading	66,394	44,300	48,933
Fundraising and Community Grants	2,598	3,000	2,958
	<u>80,851</u>	<u>49,800</u>	<u>55,137</u>
<b>Expense</b>			
Extra Curricular Activities Costs	14,626	6,900	8,907
Trading	49,606	33,000	35,533
Fundraising and Community Grant Costs	1,446	500	1,463
	<u>65,678</u>	<u>40,400</u>	<u>45,903</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>15,173</u>	<u>9,400</u>	<u>9,234</u>

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 4. Learning Resources

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Curricular	22,923	17,000	22,148
Information and Communication Technology	-	2,300	-
Employee Benefits - Salaries	642,721	619,255	596,895
Staff Development	8,024	7,000	2,425
Depreciation	25,528	20,000	26,127
Other Learning Resources	496	500	597
	<u>699,692</u>	<u>666,055</u>	<u>648,192</u>

### 5. Administration

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Audit Fees	10,480	7,000	6,922
Board Fees and Expenses	3,517	6,000	6,353
Operating Leases	660	4,260	660
Other Administration Expenses	25,444	23,450	30,848
Employee Benefits - Salaries	75,781	68,418	98,091
Insurance	-	700	1,169
Service Providers, Contractors and Consultancy	5,651	5,700	5,351
	<u>121,533</u>	<u>115,528</u>	<u>149,394</u>

### 6. Property

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Cyclical Maintenance	7,913	9,660	7,205
Heat, Light and Water	13,154	12,100	11,452
Rates	-	-	272
Repairs and Maintenance	12,305	15,000	13,777
Use of Land and Buildings	416,956	416,956	416,956
Other Property Expenses	33,065	35,920	35,788
	<u>483,393</u>	<u>489,636</u>	<u>485,450</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.

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 7. Cash and Cash Equivalents

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Bank Accounts	50,777	100,000	130,375
Cash and cash equivalents for Statement of Cash Flows	<u>50,777</u>	<u>100,000</u>	<u>130,375</u>

### 8. Accounts Receivable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Receivables	5,038	2,500	2,220
Interest Receivable	2,757	1,500	1,874
Teacher Salaries Grant Receivable	44,307	44,500	44,897
	<u>52,102</u>	<u>48,500</u>	<u>48,991</u>

Receivables from Exchange Transactions	7,795	4,000	4,094
Receivables from Non-Exchange Transactions	44,307	44,500	44,897
	<u>52,102</u>	<u>48,500</u>	<u>48,991</u>

### 8A. Investments

The School's investment activities are classified as follows:

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	130,000	50,000	50,000
Total Investments	<u>130,000</u>	<u>50,000</u>	<u>50,000</u>

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 9. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Buildings	24,586	-	-	-	(859)	23,727
Furniture and Equipment	45,019	-	-	-	(8,256)	36,763
Information and Communication Technology	11,747	1,925	-	-	(5,791)	7,881
Leased Assets	26,710	5,417	-	-	(10,377)	21,750
Library Resources	964	1,084	(91)	-	(245)	1,712
	109,026	8,426	(91)	-	(25,528)	91,833

The net carrying value of furniture and equipment held under a finance lease is \$21,750 (2023: \$26,708)

#### Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, 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.

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Buildings	31,517	(7,790)	23,727	31,517	(6,931)	24,586
Furniture and Equipment	242,932	(206,169)	36,763	242,935	(197,916)	45,019
Information and Communication Technology	103,237	(95,356)	7,881	101,312	(89,565)	11,747
Leased Assets	70,508	(48,758)	21,750	65,091	(38,381)	26,710
Library Resources	8,023	(6,311)	1,712	7,662	(6,698)	964
	456,217	(364,384)	91,833	448,517	(339,491)	109,026

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 10. Accounts Payable

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Creditors	7,231	10,000	12,038
Accruals	8,854	6,500	6,922
Employee Entitlements - Salaries	44,840	45,000	45,406
Employee Entitlements - Leave Accrual	1,042	1,400	1,468
	<u>61,967</u>	<u>62,900</u>	<u>65,834</u>
Payables for Exchange Transactions	61,967	62,900	65,834
	<u>61,967</u>	<u>62,900</u>	<u>65,834</u>

The carrying value of payables approximates their fair value.

### 11. Revenue Received in Advance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Other revenue in Advance	57	-	210
	<u>57</u>	<u>-</u>	<u>210</u>

### 12. Provision for Cyclical Maintenance

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
Provision at the Start of the Year	69,647	26,000	62,442
Increase to the Provision During the Year	7,913	44,000	7,205
Provision at the End of the Year	<u>77,560</u>	<u>70,000</u>	<u>69,647</u>
Cyclical Maintenance - Current	51,945	26,000	26,032
Cyclical Maintenance - Non current	25,615	44,000	43,615
	<u>77,560</u>	<u>70,000</u>	<u>69,647</u>

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2025. This plan is based on the schools 10 Year Property plan.



# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 13. Finance Lease Liability

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

	2024 Actual	2024 Budget (Unaudited)	2023 Actual
	\$	\$	\$
No Later than One Year	9,856	10,000	11,659
Later than One Year and no Later than Five Years	13,982	19,000	22,201
Future Finance Charges	-	-	(4,894)
	<u>23,838</u>	<u>29,000</u>	<u>28,966</u>
<b>Represented by</b>			
Finance lease liability - Current	9,856	10,000	9,316
Finance lease liability - Non current	13,982	19,000	19,650
	<u>23,838</u>	<u>29,000</u>	<u>28,966</u>

### 14. 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 (NZ SDA Schools Association) is a related party of the School Board because the Proprietor appoints representatives to the School Board, giving the Proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately. If the Proprietor collects fund on behalf of the school (or vice versa), the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 15. Remuneration

#### *Key management personnel compensation*

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	2,855	2,800
<i>Leadership Team</i>		
Remuneration	126,898	104,954
Full-time equivalent members	1	1
Total key management personnel remuneration	129,753	107,754

There are 7 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. The Board also has Finance (3 members) and Property (3 members) committees that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

#### *Principal*

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

	2024 Actual \$000	2023 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	100 - 105
Benefits and Other Emoluments	0 - 5	0 - 5
Termination Benefits	-	-

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

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### 16. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets 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 and Collective Agreement Funding Wash-up

In 2024 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. 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.

### 17. Commitments

#### (a) Capital Commitments

At 31 December 2024, the Board has entered into no contract agreements for capital works.

#### (b) Operating Commitments

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

# Balmoral Seventh Day Adventist School

## Notes to the Financial Statements

For the year ended 31 December 2024

### 18. 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	50,777	100,000	130,375
Receivables	52,102	48,500	48,991
Investments - Term Deposits	130,000	50,000	50,000
Total financial assets measured at amortised cost	<u>232,879</u>	<u>198,500</u>	<u>229,366</u>

#### Financial liabilities measured at amortised cost

Payables	61,967	62,900	65,834
Finance Leases	23,838	29,000	28,966
Total financial liabilities measured at amortised cost	<u>85,805</u>	<u>91,900</u>	<u>94,800</u>

### 19. Events After Balance Date

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



**UHY Haines Norton  
(Auckland) Limited  
Chartered Accountants**

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE READERS OF BALMORAL SDA SCHOOL'S FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Auditor-General is the auditor of Balmoral SDA (the School). The Auditor-General has appointed me, Bhavin Sanghavi using the staff and resources of UHY Haines Norton (Auckland) Limited, to carry out the audit of the financial statements of the School on his behalf.

**Opinion**

We have audited the financial statements of the School on pages 2 to 21, 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 3 June 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.

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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's 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 are responsible for the other information. The other information comprises of the Statement of Responsibility, the Kiwisport Report, Analysis of Variance, Good Employer Statement, a Report on how the school has given effect to Te Tiriti o Waitangi and the Members of the Board, 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.

Bhavin Sanghavi  
UHY Haines Norton (Auckland) Limited  
On behalf of the Auditor-General  
Auckland, New Zealand



## Kiwisport funding

KIWISPORT Years 1 – 8

Kiwisport is a Government Funding Initiative to support student's participation in organised sport.

In 2024, Balmoral SDA school received a total of Kiwisport funding of **\$1,228.76** (excluding GST).

The funding was spent on new sport equipment, transportation to sporting tournaments/events. Other various sporting events throughout the year that included - netball, soccer, basketball, athletics & swimming in which our school participates in.