PARKSIDE CHRISTIAN S D A SCHOOL

Annual Report 2025

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	Statement of variance
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MINISTRY OF EDUCATION
TE TĀHUHU O TE MĀTAURANGA

Analysis of Variance Reporting

School Name:	Parkside Christian SDA School	School Number:	4107

Strategic Aim:	Education opportunities and outcomes are within reach for every learner.
Annual Aim: 2025	Reduce barriers to education for all, including Māori and Pacific learners, disabled students and those with learning support needs. Continue to build on Structured Literacy Teaching and Learning.
Target:	November data (OTJ) will show that 60% of our targeted students below the NZC will make progress to the required NZC level.
Baseline Data:	Analysis of school-wide data in March 2025 identified: All Students' data 10.6% (5) students are performing well below the New Zealand Curriculum expectation in Reading 10.6% (5) students are performing below the New Zealand Curriculum expectation in Reading 51.1% (24) students are performing at the New Zealand Curriculum expectation in Reading 27.7% (13) students are performing above the New Zealand Curriculum expectation in Reading Māori Student data 100% of Māori students are performing above the New Zealand expectation in Reading 11.1% (1) of Pasifika students are performing well below the New Zealand expectation in Reading 22.2% (2) of Pasifika students are performing below the New Zealand expectation in Reading

Actions *What did we do?*	Outcomes *What happened?*	Reasons for the variance *Why did it happen?*	Evaluation *Where to next?*
Worked with ESOL families to identify and understand barriers that may prevent learners from participating or remaining engaged in school and work to address them **Ensure students gain sound foundational skills through the structured literacy programme** **Teachers are supported to improve pedagogy, teaching and assessment practices.** **Students at risk continue with 1:1 support (classroom teacher, teacher aide, RTLB learning Intervention) to accelerate learning**	**November 2025 data shows** -3 (6%) students well below the NZC expectation Of these students -3 (100%) students are ESOL students -9 (18%) students are below the NZC expectation in Writing Of these 9 students -7 (78%) are ESOL Students -1(11%) has received RTLB support -1(11%) is receiving RTLB support -35 (70%) students are at the NZC expectation in Writing -3 (6%) students are above the New Zealand Curriculum expectation in Writing	**Target has been met.**	**All students needing additional support to accelerate their learning have been placed in support programmes e.g. Structured Literacy Learning Programme and RTLB intervention programmes.** **Have continued to use the CODE to enhance spelling fluency. The CODE has also been introduced in the senior classroom.** **RTLB Intervention for students with additional learning needs shows individual student data is showing progress due to support programmes in place.** **Have used EOTC to stimulate creative writing experiences for the Senior class, this has had a good impact on writing quality.**

Planning for next year:

All students that have not achieved at the New Zealand Curriculum expectation will continue to be monitored and receive one to one support (TA support in all classrooms). The Board will continue to fund an extra hour a day in addition to current Teacher aide funding due to the high percentage of ESOL student enrolments.

MINISTRY OF EDUCATION
TE TĀHUHU O TE MĀTAURANGA

Analysis of Variance Reporting

School Name:	Parkside Christian SDA School	School Number:	4107

Strategic Aim:	Education opportunities and outcomes are within reach for every learner.
Annual Aim: 2025	Reduce barriers to education for all, including Māori and Pacific learners, disabled students and those with learning support needs. Continue to build on Structured Literacy Teaching and Learning.
Target:	November data (OTJ) will show that 50% of our targeted students below the NZC in writing will make progress to the required NZC expectation.
Baseline Data:	Analysis of school-wide data in March 2025 identified: All Students' data 10.6% (5) students are performing well below the New Zealand Curriculum expectation in Writing 21.3% (10) students are performing below the New Zealand Curriculum expectation in Writing 63.8.% (30) students are performing at the New Zealand Curriculum expectation in Writing 4.3% (2) students are performing above the New Zealand Curriculum expectation in Writing Māori Student data 100% of Māori students are performing at the New Zealand Curriculum in Writing 11.1% (1) of Pasifika students are performing well below the New Zealand Curriculum in Writing 22.2% (2) of Pasifika students are performing below the New Zealand Curriculum in Writing

Actions *What did we do?*	Outcomes *What happened?*	Reasons for the variance *Why did it happen?*	Evaluation *Where to next?*
Worked with ESOL families to identify and understand barriers that may prevent learners from participating or remaining engaged in school and work to address them **Teachers are supported to improve pedagogy, all teachers have been trained in Structured Literacy** **Students at risk continue with 1:1 support (classroom teacher, teacher aide, RTLB learning Intervention) to accelerate learning**	**November 2025 data shows** -1 (2%) student is well below the NZC expectation The student has additional learning needs and is an ESOL student -5 (10%) students are below the NZC expectation in Reading Of these 5 students -4 (80%) are ESOL Students -1(20%) has been referred to RTLB -26 (52%) students are at the NZC expectation in Reading -18 (36%) students are above the New Zealand Curriculum level in Reading	**Target has been met.** **60% of our targeted students below in March have moved up to the curriculum expectation**	**All students needing additional support to accelerate their learning have been placed in support programmes e.g. Structured Literacy Learning Programmes and RTLB intervention programmes.** **Students are making steady progress and most importantly show improved confidence in their abilities. Students have learnt key competencies and capabilities through their Structured Literacy programme, support materials and resources.**

Planning for next year:

All students that have not achieved at the New Zealand Curriculum expectation will continue to be monitored and receive one to one support (TA support in all classrooms). The Board will continue to fund an extra hour a day in addition to current Teacher aide funding due to the high percentage of ESOL student enrolments. Structured Literacy will be embedded in the senior classroom.

PARKSIDE
ADVENTIST CHRISTIAN SCHOOL

Evaluation and Analysis of the School's Student's Progress and Achievement

Parkside Adventist Christian School uses a range of assessment tools to evaluate the progress and achievement of our students. These include, but are not limited to:

- PAT Reading Comprehension Test
- Sunshine Decodable Reading assessments
- Running Records (Probe and PM Benchmark)
- PR1ME Maths assessments
- PAT Mathematics Test
- National Exemplars for Writing
- Observations and conversations with students

Students' achievement is reported to parents twice a year - at the end of Term 2 and the end of Term 4. Parents also have the opportunity to attend parent-teacher conferences mid-year to discuss their children's interests, learning preferences, achievement and goals.

PARKSIDE
ADVENTIST CHRISTIAN SCHOOL

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2025

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

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	*Build working relationships based on trust, confidence and good faith* *Considering health and wellbeing and work-life balance.* *Complying with conditions contained in employment contracts for teaching and non-teaching staff* *Good and safe working conditions exist and responding to all reasonable and requests made by employees*
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	*All employees and applicants for employment are treated according to their skills and abilities without bias or discrimination.* *We recognise the value of diversity e.g. ethnicity, age, hours of work and the employment requirements of diverse individuals.*
How do you practise impartial selection of suitably qualified persons for appointment?	*We employ the person most suited to the position in terms of skills, experience, qualifications and aptitude. We ensure that employment and personnel practices are fair and free of any bias.*
How are you recognising, - The aims and aspirations of Māori, - The employment requirements of Māori, and - Greater involvement of Māori in the Education service?	*We recognise the importance of Tikanga Māori. Our Social Science Consultant is Māori. We value her wealth of knowledge and see our working partnership as one that will refine our commitment to the understanding of the importance of Tikanga Māori.*
How have you enhanced the abilities of individual employees?	*Promote high levels of staff performance through performance management, professional development, acknowledgement of staff achievements and classroom release time.*

How are you recognising the employment requirements of women?	*Ensure that employment and personnel practices are fair and free of bias.*
How are you recognising the employment requirements of persons with disabilities?	*Ensure that employment and personnel practices are fair and free of bias.*

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**
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?	Yes	
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	

PARKSIDE
ADVENTIST CHRISTIAN SCHOOL

Kiwisport Statement

As at 31 December 2025

Kiwisport is a government funding initiative to support students participation in organised sport. In 2025 the school received $994.16 (excluding GST). The funding was spent on sport equipment.

PARKSIDE CHRISTIAN S D A SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	4107
Principal:	Belinda Bestel
School Address:	135 Tait Drive, Napier
School Postal Address:	P. O. Box 5085, Napier 4145
School Phone:	06 844 8401
School Email:	office@parkside.school.nz
Accountant / Service Provider:	The SchoolOffice all things financial for schools

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Blair Bawden	Presiding Member	Appointed by Proprietor	2028
Belinda Bestel	Principal	ex Officio	
Amanda Sparks	Staff Representative	Elected	2028
Ben Ward	Parent Representative	Elected	2028
Julia Forrest	Parent Representative	Elected	2028
Tamzin Bezuidenhout	Parent Representative	Elected	2028
Louise Serfontein	Parent Representative	Elected	2028
Paula Katipa-Martinussen	Proprietor Representative	Appointed by Proprietor	2028
Moe Siaki	Proprietor Representative	Appointed by Proprietor	2028

PARKSIDE CHRISTIAN S D A SCHOOL

Annual Financial Statements - For the year ended 31 December 2025

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Parkside Christian S D A School

Statement of Responsibility

For the year ended 31 December 2025

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 2025 fairly reflects the financial position and operations of the School.

The School's 2025 financial statements are authorised for issue by the Board.

BLAIR BAWDEN.	Zelda van Zyl
Full Name of Presiding Member	Full Name of Principal
Signature of Presiding Member	Signature of Principal
22 May 2026	22 May 2026
Date	Date

Parkside Christian S D A School
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Revenue				
Government Grants	2	691,076	521,750	658,056
Locally Raised Funds	3	529	3,540	5,024
Use of Proprietor's Land and Buildings		107,948	85,000	99,931
Interest		751	4,300	5,388
Gain on Sale of Property, Plant and Equipment		2,609	-	-
Total Revenue		802,913	614,590	768,399
Expense				
Locally Raised Funds	3	7,477	6,650	4,580
Learning Resources	4	530,766	440,453	481,071
Administration	5	69,826	43,250	100,777
Interest		358	-	561
Property	6	154,401	128,950	146,610
Loss on Disposal of Property, Plant and Equipment		-	-	15
Total Expense		762,828	619,303	733,614
Net Surplus / (Deficit) for the year		40,085	(4,713)	34,785
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		40,085	(4,713)	34,785

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

Parkside Christian S D A School
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Equity at 1 January		263,204	263,607	221,588
Total comprehensive revenue and expense for the year		40,085	(4,713)	34,785
Contribution - Furniture and Equipment Grant		7,614	-	6,831
Equity at 31 December		310,903	258,894	263,204
Accumulated comprehensive revenue and expense		310,903	258,894	263,204
Equity at 31 December		310,903	258,894	263,204

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.

Parkside Christian S D A School
Statement of Financial Position
As at 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Assets				
Cash and Cash Equivalents	7	322,788	248,872	276,358
Accounts Receivable	8	49,335	46,335	46,335
GST Receivable		2,391	2,548	2,548
Prepayments		1,723	1,396	1,396
Inventories	9	-	872	872
		376,237	300,023	327,509
Current Liabilities				
Accounts Payable	11	64,129	51,390	51,390
Provision for Cyclical Maintenance	12	4,582	-	5,467
Finance Lease Liability	13	2,852	1,937	3,175
		71,563	53,327	60,032
Working Capital Surplus/(Deficit)		304,674	246,696	267,477
Non-current Assets				
Property, Plant and Equipment	10	46,708	44,952	25,355
		46,708	44,952	25,355
Non-current Liabilities				
Provision for Cyclical Maintenance	12	36,213	32,607	27,543
Finance Lease Liability	13	4,266	147	2,085
		40,479	32,754	29,628
Net Assets		310,903	258,894	263,204
Equity		310,903	258,894	263,204

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

Parkside Christian S D A School
Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Cash flows from Operating Activities				
Government Grants		226,622	176,250	202,479
Locally Raised Funds		699	3,540	(1,146)
Goods and Services Tax (net)		157	-	(957)
Payments to Employees		(81,433)	(80,000)	(79,314)
Payments to Suppliers		(76,645)	(94,900)	(77,649)
Interest Paid		(358)	-	(561)
Interest Received		751	4,300	5,388
Net cash from/(to) Operating Activities		69,793	9,190	48,240
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(27,626)	(33,500)	(7,770)
Net cash from/(to) Investing Activities		(27,626)	(33,500)	(7,770)
Cash flows from Financing Activities				
Furniture and Equipment Grant		7,614	-	6,831
Finance Lease Payments		(3,351)	(3,176)	(3,153)
Net cash from/(to) Financing Activities		4,263	(3,176)	3,678
Net increase/(decrease) in cash and cash equivalents		46,430	(27,486)	44,148
Cash and cash equivalents at the beginning of the year	7	276,358	276,358	232,210
Cash and cash equivalents at the end of the year	7	322,788	248,872	276,358

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.

Parkside Christian S D A School
Notes to the Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity
Parkside Christian S D A 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 2025 to 31 December 2025 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.

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 Ministry’s buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the School buildings. The estimate is based on the School’s best estimate of the cost of painting the School and when the School is required to be painted, based on an assessment of the School’s condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 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 10.

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 18.

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

c) Revenue Recognition

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

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

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

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.

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) Inventories
Inventories are consumable items held for sale and are comprised of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

i) 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	10–75 years
Board-owned Buildings	10–75 years
Furniture and Equipment	10–15 years
Information and Communication Technology	4–5 years
Intangible Assets	3 years
Motor Vehicles	5 years
Textbooks	3 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.

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) 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.

n) Financial Instruments
The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

The School's financial liabilities comprise accounts payable, borrowings, and finance lease liability. Financial liabilities are initially recognised at fair value and 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.

o) 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.

p) Budget Figures
The budget figures are extracted from the School budget that was approved by the Board.

q) 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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Government Grants - Ministry of Education	226,448	176,250	206,014
Teachers' Salaries Grants	443,129	345,500	393,025
Ka Ora, Ka Ako - Healthy School Lunches Programme	21,499	-	59,017
	691,076	521,750	658,056

3. Locally Raised Funds

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
Revenue	$	$	$
Donations and Bequests	127	100	366
Fees for Extra Curricular Activities	295	3,340	4,079
Trading	107	100	579
	529	3,540	5,024
Expense			
Extra Curricular Activities Costs	77	1,100	-
Trading	2,021	500	545
Other Locally Raised Funds Expenditure	5,379	5,050	4,035
	7,477	6,650	4,580
Surplus/ (Deficit) for the year Locally Raised Funds	(6,948)	(3,110)	444

4. Learning Resources

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Curricular	7,937	8,600	11,016
Information and Communication Technology	3,036	4,700	2,970
Employee Benefits - Salaries	494,109	395,500	441,930
Staff Development	8,717	12,500	13,786
Depreciation	14,091	13,903	10,960
Other Learning Resources	2,876	5,250	409
	530,766	440,453	481,071

5. Administration

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Audit Fees	9,811	5,500	7,787
Board Fees and Expenses	5,122	4,200	2,936
Operating Leases	1,725	1,400	916
Other Administration Expenses	6,498	8,550	5,708
Employee Benefits - Salaries	19,051	18,000	19,287
Insurance	-	600	-
Service Providers, Contractors and Consultancy	6,120	5,000	5,126
Ka Ora, Ka Ako - Healthy School Lunches Programme	21,499	-	59,017
	69,826	43,250	100,777

6. Property

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Consultancy and Contract Services	4,311	3,000	4,573
Cyclical Maintenance	7,785	4,500	6,827
Heat, Light and Water	6,514	6,500	7,241
Rates	33	900	722
Repairs and Maintenance	5,951	2,000	1,490
Use of Land and Buildings	107,948	85,000	99,931
Employee Benefits - Salaries	11,431	12,000	11,281
Other Property Expenses	10,428	15,050	14,545
	154,401	128,950	146,610

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Bank Accounts	322,788	248,872	276,358
Cash and cash equivalents for Statement of Cash Flows	322,788	248,872	276,358

8. Accounts Receivable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Receivables	-	170	170
Receivables from the Ministry of Education	4,742	4,916	4,916
Teacher Salaries Grant Receivable	44,593	41,249	41,249
	49,335	46,335	46,335
Receivables from Exchange Transactions	-	170	170
Receivables from Non-Exchange Transactions	49,335	46,165	46,165
	49,335	46,335	46,335

9. Inventories

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Stationery	-	872	872
	-	872	872

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	**Total (NBV)**
2025	**$**	**$**	**$**	**$**	**$**	**$**
Furniture and Equipment	13,527	4,054	-	-	(2,488)	**15,093**
Information and Communication Technology	3,948	1,833	-	-	(3,138)	**2,643**
Motor Vehicles	-	24,348	-	-	(4,870)	**19,478**
Leased Assets	4,810	5,209	-	-	(3,211)	**6,808**
Library Resources	3,070	-	-	-	(384)	**2,686**
	25,355	35,444	-	-	(14,091)	**46,708**

The net carrying value of furniture and equipment held under a finance lease is $6,808 (2024: $4,810)

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.

	2025 Cost or Valuation	2025 Accumulated Depreciation	2025 Net Book Value	2024 Cost or Valuation	2024 Accumulated Depreciation	2024 Net Book Value
	$	$	$	$	$	$
Furniture and Equipment	104,011	(88,918)	**15,093**	100,051	(86,524)	**13,527**
Information and Communication Technology	54,193	(51,550)	**2,643**	77,381	(73,433)	**3,948**
Motor Vehicles	24,348	(4,870)	**19,478**	9,513	(9,513)	**-**
Leased Assets	17,065	(10,257)	**6,808**	11,856	(7,046)	**4,810**
Library Resources	34,674	(31,988)	**2,686**	34,674	(31,604)	**3,070**
	234,291	(187,583)	**46,708**	233,475	(208,120)	**25,355**

11. Accounts Payable

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Creditors	10,552	3,180	3,180
Accruals	9,781	7,787	7,787
Employee Entitlements - Salaries	42,713	39,349	39,349
Employee Entitlements - Leave Accrual	1,083	1,074	1,074
	64,129	51,390	51,390
Payables for Exchange Transactions	64,129	51,390	51,390
	64,129	51,390	51,390

The carrying value of payables approximates their fair value.

12. Provision for Cyclical Maintenance

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Provision at the Start of the Year	33,010	27,543	26,183
Increase/(decrease) to the Provision During the Year	7,785	4,500	6,827
Use of the Provision During the Year	-	564	-
Provision at the End of the Year	40,795	32,607	33,010
Cyclical Maintenance - Current	4,582	-	5,467
Cyclical Maintenance - Non current	36,213	32,607	27,543
	40,795	32,607	33,010

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2026. This plan is based on the School's 10 Year Property plan.

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:

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
No Later than One Year	3,273	2,034	3,503
Later than One Year	4,853	150	2,185
Future Finance Charges	(1,008)	(100)	(428)
	7,118	2,084	5,260
Represented by			
Finance lease liability - Current	2,852	1,937	3,175
Finance lease liability - Non current	4,266	147	2,085
	7,118	2,084	5,260

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 (The New Zealand Seventh-day Adventist Limited) 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'.

15. Remuneration

Key management personnel compensation

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

	2025 Actual $	2024 Actual $
Board Members		
Remuneration	3,480	2,710
Leadership Team		
Remuneration	146,922	131,722
Full-time equivalent members	1	1
Total key management personnel remuneration	150,402	134,432

There are 8 members of the Board excluding the Principal. The Board has held 6 full meetings of the Board in the year. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

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

Salaries and Other Short-term Employee Benefits:	2025 Actual $000	2024 Actual $000
Salary and Other Payments	140 - 150	130 - 140
Benefits and Other Emoluments	-	-
Termination Benefits	-	-

Other Employees

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

Remuneration $000	2025 FTE Number	2024 FTE Number
100 - 110	2	1
	2.00	1.00

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

16. Compensation and Other Benefits Upon Leaving

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

	2025 Actual	2024 Actual
Total	$0	$0
Number of People	nil	nil

17. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets (except as noted below) as at 31 December 2025 (Contingent liabilities and assets at 31 December 2024: 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 for specific individuals. As such, this is expected to resolve the liability for school boards.

18. Commitments

(a) Capital Commitments

At 31 December 2025, the Board has no capital commitments (2024:nil)

(b) Operating Commitments

As at 31 December 2025, the Board has no operating commitments (2024: nil)

19. 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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
Cash and Cash Equivalents	322,788	248,872	276,358
Receivables	49,335	46,335	46,335
Total financial assets measured at amortised cost	372,123	295,207	322,693
Financial liabilities measured at amortised cost			
Payables	64,129	51,390	51,390
Finance Leases	7,118	2,084	5,260
Total financial liabilities measured at amortised cost	71,247	53,474	56,650

20. Events After Balance Date

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

21. Comparatives

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

MOORE *Oldershaw* Audit

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF PARKSIDE CHRISTIAN S D A SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Auditor-General is the auditor of Parkside Christian S D A School (the School). The Auditor-General has appointed me, Marc Nel, using the staff and resources of Oldershaw & Co to carry out the audit of the financial statements of the School on pages 2 to 18, that comprise the statement of financial position as at 31 December 2025, 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.

Opinion

In our opinion the financial statements:

- present fairly, in all material respects:
  - the School's financial position as at 31 December 2025; and
  - the 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 2026. This is the date at which our opinion is expressed.

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 audit 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 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 the Board intends to close or merge the School, or has 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 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 included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Variance, an Evaluation of the School's Students' Progress and Achievement, a Statement of Compliance with Employment Policy, and a Statement of KiwiSport funding. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the Statement of Variance, Evaluation of the School's Students' Progress and Achievement, Statement of Compliance with Employment Policy, and Statement of KiwiSport funding.

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 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)* issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the School.



Marc Nel
Oldershaw & Co
On behalf of the Auditor-General
Napier, New Zealand