

Eden Christian Kindergarten Trust

Performance Report for the Year Ended 31 March 2023

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Eden Christian Kindergarten Trust

Entity Information

As at 31st March 2023

LEGAL NAME OF ENTITY

Eden Christian Kindergarten Trust

TYPE OF ENTITY AND LEGAL BASIS

Registered under the Charities Act 2005.

Charities Number: CC33756

ENTITY PURPOSE OR MISSION

Our Vision:

Eden Christian Kindergarten will be recognised as a leading provider of effective, responsive early childhood education and care and related family support services.

Our Mission - "Growing a Strong Foundation for Life"

Eden Christian Kindergarten aims to provide outstanding early childhood education and related family and community services, in a loving Christian environment that cares for and empowers the children and families of Feilding and our surrounding rural community.

Our Philosophy

Eden Christian Kindergarten is underpinned by our belief in the Bible and our love of God, Te Tiriti O Waitangi and Te-Whariki, (our early childhood curriculum), as we walk alongside our tamariki (children) and their whanau (family) to grow a strong foundation for life.

We will provide experiences that develop strong, capable, resourceful learners, igniting children's passions, and inspiring a lifelong love of learning.

Our tamariki (children) and their whanau (family) will feel loved, cared for and valued for who they are, and be confident in contributing within our community. We empower tamariki (children) to have a strong sense of their own identity and culture, explore their capabilities and potential, and appreciate that we are all unique and precious to God.

We support children to be confident communicators, developing their social and emotional awareness. We encourage them to be kind, caring and respectful of themselves, each other and the environment.

We want all our tamariki (children) to experience a positive journey of learning and have a sense of fun.



Eden Christian Kindergarten Trust

Entity Information

As at 31st March 2023

Our Priorities for Children's Learning

- * Nurturing the spirit as we share God's love and Christian values
- * Enhancing creativity and imagination
- * Supporting a strong sense of identity and uniqueness
- * Developing early literacy and numeracy concepts
- * Exploring science and technology working theories
- * Building social competence strategies - friendships, communication, social skills
- * Growing emotional resilience
- * Being a curious risk taker and problem solver
- * Taking responsibility for self, others and the environment
- * Encouraging health and physical exploration

ENTITY STRUCTURE

Eden Christian Kindergarten is governed by a Trust Board comprised of representatives appointed from 5 Feilding Churches, elected parent representatives and the General Manager and Head Teacher.

The Trust employs a fully registered Head Teacher to lead a teaching team in delivering a dynamic and quality early childhood programme based on NZ curriculum Te Whariki. The Head Teacher is responsible for overseeing day-to-day operations.

The teaching team comprises 6 full-time and 2 part-time teachers, 2 qualified teachers, 1 student teacher and part time admin and manager. There are also 2 part-time playgroup coordinators employed to lead the delivery of our weekly playgroup programme, Eden Explorers.

The General manager is responsible for overseeing organisational finances and practices, leading and reporting on strategy development and action, implementing robust human resource practices and ensuring the Trust meets all legal & compliance aspects of the organisation, including Ministry of Education licensing and reporting requirements.

An administrator provides day-to-day support of the Manager and teaching team. Responsible for many administrative functions, hours reduced to 10 hours a week at the beginning of April 2022.

The Trust works with other education organisations, including Special Education, CECEEA, other ECE providers, local schools and COLS. We have also developed wider relationships and networks of support for families by liaising with local social and health service providers and government agencies, including WINZ and Oranga Tamariki Ministry for Vulnerable Children.

MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES

Eden Christian Kindergarten Trust is primarily funded by the Ministry of Education to provide early childhood education and care. It receives a small portion of income from parent fees and donations and interest earned from contingency savings. The Trust actively fundraises and also applies for grants from the Ministry of Education for specialist projects or services and other



Eden Christian Kindergarten Trust

Entity Information

As at 31st March 2023

funding organisations to enable replacement of resources and equipment or redevelopment of the kindergarten environment.

MAIN METHODS USED BY THE ENTITY TO RAISE FUNDS

The Trust runs a biennial fundraising event - a duck race - to generate additional funding for the kindergarten. Other smaller fundraisers are conducted annually and include book club sales, class photos and calendar sales.

ENTITY'S RELIANCE ON VOLUNTEERS AND DONATED GOODS & SERVICES

The kindergarten relies on the gifts of time and expertise from governance representatives. Parents and whanau members also volunteer to support the kindergarten and playgroup programmes, excursions, events, cleaning tasks and fundraisers. Community Service Workers regularly support the kindergarten to maintain its outdoor environment and building to a high standard.

CONTACTS DETAILS

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www.facebook.com/EdenChristianKindergarten



Eden Christian Kindergarten Trust

Statement of Service Performance

For the Year Ended 31st March 2023

DESCRIPTION OF THE ENTITY'S OUTCOMES

Our current strategic priorities are for Eden to deliver:

1. Churches: for the Trust Churches to recognise Eden Christian Kindergarten as one of their many outreaches.
2. Trust Board: for the Trust Board to practice effective governance.
3. Staff: to be recognised as a centre who strives for excellence in all areas.
4. Parents: for all Tamariki/children to celebrate success in the area of literacy ie. oral language, recognising letters and writing words (such as their name) and sharing the enjoyment of being read to and with.

For the 2022/2023 year the following outputs have been recorded:

* Churches: Provide voluntary hours to the kindergarten, donations for child bibles, Spiritual oversights, provide facilities for events, Provision of reduced rent. Trustees are the link between the church and the kindergarten.

* Trust Board: Monthly Governance meetings, releasing of funds for the smooth running of Eden, the board agreed to deliver further steps towards pay parity. The board help oversee that the vision for Eden is implemented, set goals. The trust board has engaged in strategic planning professional development.

* Staff: Teachers have continued to grow and develop through a range of professional developments. The teachers engaged in 'The Alert programme' a unique self-care approach to teach children and adults about self-regulation. Professional growth cycle development, internal evaluation, effective governance and management, health, and safety, first aid, Child matters course (delivery of child protection training), attachment, behaviour management, music, and story park training.

* Parents: Supporting events and supplying help when needed, reviewing of policies, parents share their aspirations for their children, and contribute to their child's planning.

DESCRIPTIONS AND QUANTIFICATIONS OF ENTITY'S OUTPUTS

	This Year	Last Year
Total number of Kindergarten Enrolments	64	62
Total Playgroup Enrolments	15	15
Funds invested in professional learning and development	\$3,448	\$2,000
Total Staff Professional Development hours	180	10
Total Board Member Professional Development hours	2	4



Eden Christian Kindergarten Trust
Approval of Financial Report
For the Year Ended 31 March 2023

The Trustees are pleased to present the approved financial report including the historical financial statements of Eden Christian Kindergarten Trust for the year ended 31 March 2023

APPROVED

For and on behalf of the Board of Trustees

Trustee: M. A. Sanson

Trustee: Alan

Date: 31/8/2023

Note: This Statement is to be read in conjunction with the accompanying Notes and the Auditor's Report.



Eden Christian Kindergarten Trust
Statement of Financial Performance
For The Year Ended 31 March 2023

	Note	2023	2022
<u>REVENUE</u>			
Revenue from providing goods or services	5	697,377	618,272
Donations, Fundraising and other similar revenue	5	7,066	872
Interest, dividends and other investment revenue	5	6,117	1,633
Other Revenue	5	61,098	19,739
TOTAL REVENUE		771,658	640,516
<u>EXPENDITURE</u>			
Volunteer and employee related costs	6	554,494	531,490
Costs related to provided goods or services	6	85,557	70,565
Other Expenses	6	42,061	27,260
TOTAL EXPENSES		682,112	629,315
Net Surplus (Deficit) for the year		89,546	11,202

This Statement must be read in conjunction with the accompanying Notes to the Accounts and the Auditor's Report.



Eden Christian Kindergarten Trust
Statement of Financial Position
As At 31 March 2023

	Note	2023	2022
<u>Current Assets</u>			
Bank accounts and cash	7	424,429	376,062
Other Current Assets	9	141,831	138,011
Debtors and Prepayments	8	61,426	32,180
		627,686	546,252
<u>Non Current Assets</u>			
Property, Plant & Equipment	12	393,435	355,310
Total Assets		1,021,121	901,562
<u>Current Liabilities</u>			
GST to Pay		21,435	12,577
Creditors and accrued expenses	10	175,248	147,094
Total Liabilities		196,683	159,671
Net Assets (Liabilities)		\$824,438	\$741,891
Accumulated Funds		\$824,438	\$741,891

This Statement must be read in conjunction with the accompanying Notes to the Accounts and the Auditor's Report.



Eden Christian Kindergarten Trust
Statement of Cash Flows
For The Year Ended 31 March 2023

	2023	2022
Cash flows from operating activities		
Cash was received from:		
Receipts from providing goods & services	690,956	617,013
Interest, dividends and other investment receipts	6,117	1,633
Donations, fundraising and other similar receipts	7,066	872
Sundry Income	<u>61,098</u>	<u>19,739</u>
	<u>765,237</u>	<u>639,257</u>
Cash was applied to:		
Payments to suppliers and employees	658,210	618,483
Movement in GST Control account	<u>(8,858)</u>	<u>608</u>
	<u>649,352</u>	<u>619,091</u>
<u>Net cash inflow (outflow) from operating activities</u>	<u>115,885</u>	<u>20,166</u>
Cash flows from investing and financing activities		
Cash was applied to:		
Payments to acquire property, plant & equipment	63,699	9,111
	<u>63,699</u>	<u>9,111</u>
Purchase of Investments	<u>3,820</u>	<u>1,475</u>
Total of investments purchased	<u>3,820</u>	<u>1,475</u>
<u>Net cash inflow (outflow) from investing and financing activities.</u>	<u>(67,519)</u>	<u>(10,586)</u>
Net increase (decrease) in cash held	48,366	9,581
Opening cash brought forward	376,063	503,018
Correction of Prior Period Error	-	<u>(136,536)</u>
Ending Cash carried forward	<u>424,429</u>	<u>376,063</u>
<u>SUMMARY OF BANK & CASH</u>		
Westpac NZ Ltd - 00 Account	402,441	360,052
Westpac NZ Ltd - 02 Account	19,833	13,595
Westpac NZ Ltd - 24 Account	1	1
Playgroup Account		
Westpac NZ Ltd - 03 Account	1,790	559
Westpac NZ Ltd - New 00 Account	<u>365</u>	<u>1,855</u>
TOTAL BANK AND CASH BALANCES	<u>424,429</u>	<u>376,062</u>

Note: This Statement must be read in conjunction with the accompanying Notes and the Auditors Report.



Eden Christian Kindergarten Trust

Notes to the Performance Reports

For The Year Ended 31 March 2023

2023

2022

STATEMENT OF ACCOUNTING POLICIES

1 BASIS OF PREPARATION

The Entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simply Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

HISTORICAL COST

These financial statements have been prepared on a historical cost basis and all values are rounded to the nearest NZ\$.

OPERATING LEASE PAYMENTS

Payments under operating lease are charged as expenses in the period in which they are incurred.

1.2 Goods and Services Tax

The Financial Statements have been prepared on a GST exclusive basis, excluding Accounts Receivable or Payable, and the net amount of GST Payable or GST Refund Due at 31st March 2023 is shown in the Statement of Financial Position as a Current Liability or Current Asset as the case may be.

1.3 Property, Plant & Equipment

Property, plant and equipment are valued at cost less aggregate depreciation.

Land and Buildings

Land and Buildings are recorded at Cost.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007. This method is considered appropriate to the business. The rates used are:

Land & Buildings	2.0% - 36% C.P & D.V.
Plant & Equipment	12.0% - 67.0% D.V.
Office Equipment	16.0% - 50.0% D.V.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value.

Income Tax

The Trust has been granted Charitable status under the Charities Act 2005.

2 BANK ACCOUNTS AND CASH

Bank Accounts and Cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with marginal maturities of 90 days or less.

3 REVENUE RECOGNITION

Interest income has been recognised on the Statement of Financial Performance on an accrual basis. Grants and Ministry of Education Revenue received throughout year. Any grants for which the requirements under the grant agreement have not been completed are carried as liabilities until all the conditions have been fulfilled.

4 CHANGES IN ACCOUNTING POLICIES

There were no changes in accounting policies during the year. All policies were applied on basis consistent with those used in the previous year.



Eden Christian Kindergarten Trust
Notes to the Performance Reports
For The Year Ended 31 March 2023

	2023	2022
5 ANALYSIS OF REVENUE		
<u>Revenue from providing goods or services</u>		
Parent Fees	50,579	29,362
Special Purpose Funding	18,304	
Eden Explorers Playgroup	1,976	3,406
Bulk Funding	626,519	585,504
Total Revenue from providing goods or services	697,377	618,272
<u>Interest, Dividends and Other Investment revenue</u>		
Interest Received	6,117	1,633
Total Interest, Dividend and other investment revenue	6,117	1,633
<u>Donations, Fundraising and other similar revenue</u>		
Fundraising		272
Grants & Donations	309	600
Duck Race	6,757	
Total Revenue from Grants, Donations, Fundraising & Similar	7,066	872
Revenue from Other Revenue		
Sundry Income	61,098	19,739
Total Revenue from Other Revenue	61,098	19,739
6 ANALYSIS OF EXPENSES		
Volunteer and employee related costs		
Wages	487,185	407,571
Wages - Administration	51,448	113,115
Wages - Eden Explorer Playgroup	3,071	8,199
Accident Compensation	2,918	2,605
Employment Expenses	9,872	
Total Volunteer and employee related costs	554,494	531,490



Eden Christian Kindergarten Trust
Notes to the Performance Reports
For The Year Ended 31 March 2023

	2023	2022
Costs Relating to providing goods or services		
Advertising	630	3,316
Eden Explorer Playgroup		602
Monitoring Services	1,972	1,368
Electricity	5,343	4,596
Equity Funding Expenditure	5,747	
Insurance		6,536
Rates	2,815	1,540
Rent	1,279	1,172
Holiday pay movement	12,891	(1,875)
Licences & Subscriptions	6,204	6,675
Printing & Stationery	3,748	5,391
Telephone & Tolls	1,714	1,885
Professional Development	3,809	1,936
Hire of Equipment	3,392	880
Miscellaneous Purchases	2,998	4,486
Repairs & Maintenance	3,447	3,654
Gardening	5,129	3,472
Consumables & Resources	13,747	13,742
Housekeeping	9,805	10,042
Events		939
General Expenses	162	210
Health & Safety	726	
Total Costs related to providing goods or services	85,557	70,565
Other Expenses		
Audit	4,613	5,475
Accountancy	5,407	3,820
Computer Expenses	1,099	
Entertainment	2,504	770
Ordinary Depreciation	25,574	15,886
IRD Penalties	1,367	135
Interest - Cheque	113	
Bank Charges	14	1
Gifts	1,369	1,174
Total Other Expenses	42,061	27,260



Eden Christian Kindergarten Trust
Notes to the Performance Reports
For The Year Ended 31 March 2023

	2023	2022
7 ANALYSIS OF ASSETS & LIABILITIES		
BANK ACCOUNTS AND CASH		
Westpac NZ Ltd - 00 Account	402,441	360,052
Westpac NZ Ltd - 02 Account	19,833	13,595
Westpac NZ Ltd - 24 Account Playgroup Account	1	1
Westpac NZ Ltd - 03 Account	1,790	559
Westpac NZ Ltd - New 00 Account	365	1,855
Total Bank accounts and cash	424,429	376,062
8 DEBTORS AND PREPAYMENTS		
Accounts Receivable	61,426	32,180
Total Debtors and Prepayments	61,426	32,180
9 Other Current Assets		
Westpac NZ Ltd - Term Deposit	141,831	138,011
Total Other Current Assets	141,831	138,011
10 CREDITORS AND ACCRUED EXPENSES		
Accounts Payable	7,674	15,237
Bulk Funding Prepaid	148,252	126,804
Parent Fees in Advance	1,862	484
Holiday Accrual	17,461	4,569
Total Creditors and Accrued Expenses	175,248	147,094
11 UNSPENT GRANT FUNDING		

There have been no grants of this type during the 2023 financial year (2022: No grants of this type).



Eden Christian Kindergarten Trust
Notes to the Performance Reports
For The Year Ended 31 March 2023

2023

2022

12 PROPERTY, PLANT AND EQUIPMENT

2023	OPENING BV	ADDTNS	DISPCLS	CURRENT DEPRECIATION	CLOSING BV
Land & Buildings	333,211	61,147	NIL	18,545	375,813
Plant & Equipment	16,940	2,552	NIL	4,375	15,117
Office Equipment	5,157	NIL	NIL	2,654	2,503
	355,310	63,699	NIL	25,574	393,435

2022

Land & Buildings	343,409	NIL	NIL	10,198	333,211
Plant & Equipment	17,410	3,096	NIL	3,566	16,940
Office Equipment	1,264	6,015	NIL	2,122	5,157
	362,085	9,111	NIL	15,886	355,310

13 ACCUMULATED FUND

Balance as at 1 April 2022	734,892	730,690
Net Surplus (Deficit) for the period	89,546	11,202
Balance as at 31 March 2023	824,438	741,891

14 CONTINGENT LIABILITIES

No contingent liabilities are known to exist at balance date.

15 RELATED PARTIES

Anna Dobbs is a trustee who is also employed by the trust as manager. Sangeeta Sharma is a trustee who is also employed by the trust as head teacher. (2022: Anna Dobbs is a trustee who is also employed by the trust as manager. Sangeeta Sharma is a trustee who is also employed by the trust as head teacher.)



Eden Christian Kindergarten Trust
Notes to the Performance Reports
For The Year Ended 31 March 2023

2023

2022

16 CAPITAL & LEASE COMMITMENTS

The land on which the kindergarten is situated is leased from the Associated Churches of Christ Property Trust Board, for a term of 20 years from 20 January 2003. The rental of \$1,279 per annum with a further right of renewal on 20 January 2023 to 19 January 2043. Rent is reviewable on 20 January 2023. The right of renewal was not exercised. A new lease agreement is currently being discussed with an understanding in place.

17 EVENT SUBSEQUENT TO BALANCE DATE

There are no event subsequent to balance date.

18 CORRECTION OF ERRORS

There are no correction errors. (2022: There is a correction to an error from the prior period where Term Deposits were classified as Bank Accounts and Cash rather than the correct treatment of Other Current Assets.)

