

# Performance Report

Peria Christian Education Incorporated  
For the year ended 31 December 2023

Prepared by CATAS Limited

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# Compilation Report

## Peria Christian Education Incorporated For the year ended 31 December 2023

Compilation Report to the Proprietor Board of Peria Christian Education Incorporated.

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the Performance Report of Peria Christian Education Incorporated for the year ended 31 December 2023.

This report has been prepared in accordance with the accounting policies described in the Notes to this Performance Report.

### Responsibilities

The Proprietor Board are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the Performance Report was prepared.

The Performance Report was prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the Performance Report.

### No Audit or Review Engagement Undertaken by CATAS

Our procedures use accounting expertise to undertake the compilation of the Performance Report from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed by CATAS Limited and accordingly no assurance is expressed.

### Independence

We have no involvement with Peria Christian Education Incorporated other than for the preparation of the Performance Report and management reports and offering advice based on the financial information provided.

### Disclaimer

We have compiled the Performance Report based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the Performance Report. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this Performance Report.

CATAS Limited

PO Box 21145, Christchurch 8140

Dated: 29 May 2024

# Auditor's Report

Peria Christian Education Incorporated  
For the year ended 31 December 2023

# Auditor's Report

Peria Christian Education Incorporated  
For the year ended 31 December 2023

# Entity Information

## Peria Christian Education Incorporated For the year ended 31 December 2023

### Legal Name of Entity

Peria Christian Education Incorporated

### Entity Type and Legal Basis

Peria Christian Education Incorporated is a registered charity and Trust.

### Registration Number

CC53891

### Entity's Purpose or Mission

To establish, conduct and maintain learning centers which will provide an education to children in the light of God's word, and in which students are encouraged to develop Christian character and the abilities which God has given them as fully as possible. To establish, conduct and maintain learning centers to educate children and adults in subjects normally taught in public and/or private schools in New Zealand.

### Entity Structure

The Entity is run as a whole operation with no separate branches or divisions.

### Entity's Governance Arrangements

Membership of the Society is by application, with applications being considered for approval by the Governing Board of Trustees (Proprietor Board). The Constitution states that the Society must have a Governing Board of between eight and ten Trustees who are elected by, and from among, the members of the Society, The Chairman, Secretary and Treasurer are appointed by, and from among, the Proprietor Board.

### Entity's Reliance on Volunteers and Donated Goods or Services

The governing body (the Proprietor Board) is made up of volunteers and any activities of the Society are also run by volunteers.

### Physical & Postal Address

91A Smith Street, Matamata, New Zealand, 3400

# Statement of Service Performance

**Peria Christian Education Incorporated**  
**For the year ended 31 December 2023**

## Description of Medium to Long Term Objectives

Peria Christian Education Incorporated exists to partner with, help and support parents in the education of their children, encouraging and equipping the children to become well educated, highly motivated, lifelong disciples of Jesus Christ.

	2023	2022
<b>Description of Key Activities</b>		
Number of members of the Society	123	113
Number of "Friends of the school" (Present school parents, past school parents and other supporters, all of whom choose not to be members of the Association)	54	57
Number of children attending Matamata Christian School	97	75
Annual vision night attendees - Adults	55	19
Chuck Missler Online Course Attendees	3	4

## Additional Information - Feedback from Parents

"Our children developed a strong work ethic which has stayed with them, a sound balanced knowledge of the Bible and love for learning that we could never have imagined. For us Matamata Christian School has been a blessing many times over".

"I like Matamata Christmas School because my son learned a lot more especially about God. Before he was a shy boy but his confidence was boosted and students and teachers are so friendly".

"Matamata Christian School is a great little school with awesome values. The Principal and teachers are great and problems get sorted, my children were very happy there and if it was not for travelling they would still be at MCS".

# Statement of Financial Performance

Peria Christian Education Incorporated  
For the year ended 31 December 2023

	NOTES	2023	2022
<b>Revenue</b>			
Donations, koha, bequests and other general fundraising activities	1	120	1,739
Government service delivery grants/contracts	1	79,069	131,459
Service delivery grants, contracts and Income	1	45,571	36,589
Interest, dividends and other investment revenue	1	11,253	1,049
<b>Total Revenue</b>		<b>136,013</b>	<b>170,836</b>
<b>Expenses</b>			
Employee remuneration and other related expenses	2	5,006	1,890
Other expenses related to service delivery	2	41,092	34,863
Other expenses	2	14,383	12,066
<b>Total Expenses</b>		<b>60,480</b>	<b>48,819</b>
<b>Surplus/(Deficit) for the Year</b>		<b>75,533</b>	<b>122,016</b>

This Performance Report should be read in conjunction with the Auditor's Report, the Notes to Performance Report and the Compilation Report.



# Statement of Financial Position

Peria Christian Education Incorporated  
As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash and short-term deposits	3	298,885	234,398
Debtors and prepayments	3	10,427	2,939
<b>Total Current Assets</b>		<b>309,312</b>	<b>237,337</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	577,245	584,394
<b>Total Non-Current Assets</b>		<b>577,245</b>	<b>584,394</b>
<b>Total Assets</b>		<b>886,557</b>	<b>821,731</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	3,704	3,511
Employee costs payable	4	645	-
Loans (Current)	4	-	11,545
<b>Total Current Liabilities</b>		<b>4,349</b>	<b>15,056</b>
<b>Total Liabilities</b>		<b>4,349</b>	<b>15,056</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>882,208</b>	<b>806,675</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or deficits	6	882,208	806,675
<b>Total Accumulated Funds</b>		<b>882,208</b>	<b>806,675</b>

## Approval:

This performance report has been approved by the Proprietor Board, for and on behalf of Peria Christian Education Incorporated for year ended 31 December 2023.

\_\_\_\_\_  
Name: Kobus Engelbrecht  
Position: Chairman  
Date:

\_\_\_\_\_  
Name: Spence Reichardt  
Position: Treasurer  
Date:

This Performance Report should be read in conjunction with the Auditor's Report, the Notes to Performance Report and the Compilation Report.

# Statement of Cash Flows

Peria Christian Education Incorporated  
For the year ended 31 December 2023

	2023	2022
<b>Cash Flows from Operating Activities</b>		
<b>Operating Receipts (money deposited into the bank account)</b>		
Donations, koha, bequests and other general fundraising activities	120	1,739
Government service delivery grants/contracts	79,069	131,459
Service delivery grants/contracts	45,910	37,108
Interest, dividends and other investment receipts	11,253	1,049
<b>Total Operating Receipts (money deposited into the bank account)</b>	<b>136,353</b>	<b>171,354</b>
Net GST	197	(3,167)
<b>Less Operating Payments (money withdrawn from your bank account)</b>		
Employee remuneration and other related payments	(4,361)	(1,890)
Other payments related to service delivery	(46,762)	(34,859)
Other payments	(5,504)	(6,410)
<b>Total Less Operating Payments (money withdrawn from your bank account)</b>	<b>(56,627)</b>	<b>(43,159)</b>
<b>Total Cash Flows from Operating Activities</b>	<b>79,923</b>	<b>125,029</b>
<b>Cash Flows from Other Activities</b>		
<b>Cash was Applied to:</b>		
Payments to acquire property, plant and equipment	(3,891)	(52,596)
Repayments of loans from other parties	(11,545)	(14,227)
<b>Total Cash was Applied to:</b>	<b>(15,436)</b>	<b>(66,823)</b>
<b>Total Cash Flows from Other Activities</b>	<b>(15,436)</b>	<b>(66,823)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>64,487</b>	<b>58,206</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	234,398	176,192
Cash and cash equivalents at end of period	298,885	234,398
Net change in cash for period	64,487	58,206

This Performance Report should be read in conjunction with the Auditor's Report, the Notes to Performance Report and the Compilation Report.

# Statement of Accounting Policies

## Peria Christian Education Incorporated For the year ended 31 December 2023

### Basis of Preparation

This performance report is prepared in accordance with the XRB's (External Reporting Board) Tier 3 (NFP) Standard. The entity is eligible to apply these requirements 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.

### Measurement Basis

The measurement and reporting of the financial performance and financial position are on a historical cost basis, except when otherwise indicated. All figures are reported in New Zealand dollars (NZ\$) and all values are rounded to the nearest whole New Zealand dollar.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Peria Christian Education Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions under Section CW 41 and CW 42 of the Income Tax Act 2007. As a result, no provision has been made for Income Tax.

### Bank Accounts and Cash

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

### Recognition of Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Entity and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

### Donations and Grant Revenue

Recognition of donations received and grant revenue has been applied as per the XRB's Reporting Framework (PBE SFR-A (NFP)).

Donations, grants, and bequests that have no documented expectations from the provider on how the funds will be used, are recorded as revenue when the funding was received.

Significant donations, grants, and bequests that have documented expectations from the provider about how or when the funds will be used, are recorded as deferred revenue. As or when documented expectations are satisfied, the deferred revenue balance is reduced and revenue is recorded.

Significant donations of any assets have been recorded as revenue where a valuation is possible.

### Revenue from Providing Goods and Services

The Entity receives revenue from members and the community. Revenue is recognised in the period the goods and services are provided.

### Interest Income

Interest income is recognised on an accrual basis.

### Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

### Donated Services Recognition

The work of the Entity is dependent on the voluntary service of many people. Since these services are not normally purchased by the Entity, and because of the difficulty in determining their value with reliability, donated services are not recognised in the Performance Report.

### Accounts Receivable

Accounts Receivable (Debtors) are stated at their estimated realisable value. Bad debts are written off in the period in which they are identified.

### Property, Plant & Equipment

Property, Plant & Equipment are initially recorded at cost. Historical cost includes expenditure directly attributable to the acquisition of the assets. Items costing less than \$500 are usually expensed immediately. All other assets are depreciated over the estimated useful life on a diminishing value basis using IRD depreciation rates.

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 & equipment is recognised in the Statement of Financial Performance.

Asset Class	Rate & Depreciation Method
Land	0%
Buildings	0%
Building Fitout	4%-24% DV
School Equipment	11% - 38% DV
Computers (Including Software)	48% - 50% DV

### Accounts Payable

Accounts Payable (Creditors) 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.

### Employee Costs Unpaid as at Balance Date

Employee Entitlements are calculated on accrued entitlements at current rates of pay. These include salaries & wages accrued up to balance date and annual leave earned but not taken at balance date.

### Changes in Accounting Policies

The Entity has adopted the new Tier 3 (NFP) Standards issued on 18 May 2023 and this Performance report has been completed in line with these Standards.

Some minor changes have been made to the groupings of expense items from the previous year's Performance Report. This brings the Performance Report in-line with Charities Service's guidance. There is no change in the overall expenses, and therefore no change to the Net profit or equity as a result.

# Notes to the Performance Report

Peria Christian Education Incorporated  
For the year ended 31 December 2023

	2023	2022
<b>1. Analysis of Revenue</b>		
<b>Donations, koha, bequests and other general fundraising activities</b>		
Donations	-	1,739
Donations - Proprietor Funds	120	-
<b>Total Donations, koha, bequests and other general fundraising activities</b>	<b>120</b>	<b>1,739</b>
<b>Government service delivery grants/contracts</b>		
Government Grants	79,069	131,459
<b>Total Government service delivery grants/contracts</b>	<b>79,069</b>	<b>131,459</b>
<b>Service delivery grants, contracts and income</b>		
Attendance Dues	45,571	36,589
<b>Total Service delivery grants, contracts and income</b>	<b>45,571</b>	<b>36,589</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	11,253	1,049
<b>Total Interest, dividends and other investment revenue</b>	<b>11,253</b>	<b>1,049</b>
<b>Total Analysis of Revenue</b>	<b>136,013</b>	<b>170,836</b>
	2023	2022

## 2. Analysis of Expenses

<b>Employee remuneration and other related expenses</b>		
Salaries & Wages	5,006	1,890
<b>Total Employee remuneration and other related expenses</b>	<b>5,006</b>	<b>1,890</b>
<b>Other expenses related to service delivery</b>		
<b>Administration</b>		
Accountancy	1,966	1,151
Administration	1,914	3,904
Association Levy	790	909
Special Character Resources	6,789	284
Travel Expenses	2,171	-
<b>Total Administration</b>	<b>13,629</b>	<b>6,248</b>
<b>Property</b>		
Building and Property Maintenance Planned	2,854	-
Building and Property Maintenance Unplanned	7,234	12,514
Building Warrants of Fitness	1,600	1,791
Insurance - Building	13,924	12,012

	2023	2022
Rates - Building	1,464	1,832
Security Systems	388	467
<b>Total Property</b>	<b>27,463</b>	<b>28,615</b>
<b>Total Other expenses related to service delivery</b>	<b>41,092</b>	<b>34,863</b>
<b>Other expenses</b>		
Audit of accounts	2,549	2,540
Bank Fees	6	9
Depreciation	11,040	7,626
Interest - Bank of New Zealand	586	1,735
Interest & Penalties - Inland Revenue	202	157
<b>Total Other expenses</b>	<b>14,383</b>	<b>12,066</b>
<b>Total Analysis of Expenses</b>	<b>60,480</b>	<b>48,819</b>
	2023	2022

### 3. Analysis of Assets

<b>Cash and short term deposits</b>		
BNZ 02 Account	12,523	48,038
BNZ Rapid Saver	286,362	186,360
<b>Total Cash and short term deposits</b>	<b>298,885</b>	<b>234,398</b>
<b>Debtors and prepayments</b>		
GST	175	348
Prepayments	8,000	-
Sundry Debtors	2,253	2,591
<b>Total Debtors and prepayments</b>	<b>10,427</b>	<b>2,939</b>
<b>Total Analysis of Assets</b>	<b>309,312</b>	<b>237,337</b>
	2023	2022

### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Accounts Payable	-	426
Sundry Creditors	3,704	3,085
<b>Total Creditors and accrued expenses</b>	<b>3,704</b>	<b>3,511</b>
<b>Employee costs payable</b>		
Salary & Wages Owing	645	-
<b>Total Employee costs payable</b>	<b>645</b>	<b>-</b>
<b>Loans (current)</b>		
BNZ Loan (Current Portion)	-	11,545
<b>Total Loans (current)</b>	<b>-</b>	<b>11,545</b>
<b>Total Analysis of Liabilities</b>	<b>4,349</b>	<b>15,056</b>

## 5. Property, Plant and Equipment

<b>This Year</b>					
<b>Asset Class</b>	<b>Opening Carrying Amount</b>	<b>Purchases</b>	<b>Sales/Disposals</b>	<b>Current Year Depreciation and Impairment</b>	<b>Closing Carrying Amount</b>
Land	123,783			-	123,783
Buildings	455,920			10,298	445,622
School Equipment	3,521	3,891		741	6,671
Computers (including software)	1,170			1	1,169
<b>Total</b>	<b>584,394</b>	<b>3,891</b>	<b>-</b>	<b>11,040</b>	<b>577,245</b>

<b>Last Year</b>					
<b>Asset Class</b>	<b>Opening Carrying Amount</b>	<b>Purchases</b>	<b>Sales/Disposals</b>	<b>Current Year Depreciation and Impairment</b>	<b>Closing Carrying Amount</b>
Land	123,783			-	123,783
Buildings	395,721	67,149		6,950	455,920
School Equipment	4,194			673	3,521
Computers (including software)	1,173			3	1,170
<b>Total</b>	<b>524,871</b>	<b>67,149</b>	<b>-</b>	<b>7,626</b>	<b>584,394</b>

Land and buildings are not revalued but the current government valuation dated 1 July 2021 is \$2,330,000. The Board members have chosen not to depreciate the building. Depreciation under the building category are building fit-out items.

2023                      2022

## 6. Accumulated Funds

### General Funds

Opening Balance	806,675	684,659
Current Year Earnings	75,533	122,016
<b>Total General Funds</b>	<b>882,208</b>	<b>806,675</b>

<b>Total Accumulated Funds</b>	<b>882,208</b>	<b>806,675</b>
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2023                      2022

## 7. Commitments

### Commitments for Maintenance

Roof painting - deposit paid in October of \$8,000, painting to be completed in January	23,400	-
<b>Total Commitments for Maintenance</b>	<b>23,400</b>	<b>-</b>

## 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2023 (Last year - nil).

	2023	2022
<b>9. Assets Used as Security for Liabilities</b>		
<b>Security 1</b>		
BNZ Loan	-	11,545
Land & Buildings	-	579,703
	2023	2022

## 10. Related Parties

### Income

Fees paid by Board Members for Children Attendances	-	2,181
Sponsorship Received from Kid on the Rock Foundation (3 Trustees in common)	3,296	3,257
<b>Total Income</b>	<b>3,296</b>	<b>5,438</b>

### Expenses

Administration Expenses paid to Tricosoft Systems Ltd (same Board Member/Director)	1,500	2,500
<b>Total Expenses</b>	<b>1,500</b>	<b>2,500</b>

## 11. Events After the Balance Date

At a meeting in February 2024, the Board agreed that bad debts of \$645 were to be written off.

## 12. Ability to Continue Operating

The nature of the organisation is that it is reliant on the continued support of its members, parents and government grants. The management is confident of receiving this ongoing support and accordingly has adopted the going concern assumption in the preparation of these financial statements.

## 13. Audit

These financial statements have been audited by a third party auditor. Please refer to their Independent Auditor's Report.