



**Summary Financial
Statements**
**Whakarāpopototanga
Tauākī Pūtea**

Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2024

	Group 2024 \$'000	Group 2023 \$'000
REVENUE		
Revenue from Non Exchange Transactions		
Government Funding	46,789	46,346
Funds Raised by Barnardos	7,117	6,848
Other Grants & Income	57	387
Revenue from Exchange Transactions		
Fee Income	3,562	3,255
Other Income	161	152
Interest from Investments	1,007	573
Total Revenue	58,693	57,561
Expenses		
Employees	46,161	43,601
Administration	5,489	5,201
Occupancy	3,699	3,475
Fundraising	1,691	1,384
Service Delivery	1,699	2,331
Depreciation	913	853
Amortisation	564	541
Total Operating Expenses	60,216	57,386
Total Operating Result	(1,523)	175
Fair Value Gain / (Loss) on Investments	585	401
Capital Funding	443	113
Contribution to Reserves	-	1,113
Provisions	248	(360)
Impairment Loss	-	(90)
Net Surplus/(Deficit)	(247)	1,352
Total Comprehensive Revenue & Expense	(247)	1,352

Summary Statement of Changes in Equity

For the year ended 30 June 2024

	Group 2024 \$'000	Group 2023 \$'000
Opening Accumulated Funds	22,362	21,010
Total comprehensive revenue and expense	(247)	1,352
Closing Accumulated Funds	<u>22,115</u>	<u>22,362</u>

Summary Statement of Financial Position

As at 30 June 2024

	Group 2024 \$'000	Group 2023 \$'000
Total Non Current Assets	20,433	18,078
Total Current Assets	9,852	12,674
Total Assets	<u>30,285</u>	<u>30,752</u>
Total Equity	22,115	22,362
Total Non Current Liabilities	255	250
Total Current Liabilities	7,915	8,140
Total Liabilities	8,170	8,390
Total Equity and Liabilities	<u>30,285</u>	<u>30,752</u>

Summary Statement of Cash Flows

For the year ended 30 June 2024

	Group 2024 \$'000	Group 2023 \$'000
Net cash flows from operating activities	(2,200)	3,329
Net cash flows applied to investing activities	2,294	(7,294)
Net increase in cash and cash equivalents	<u>94</u>	<u>(3,965)</u>
Opening cash brought forward	1,688	5,653
Net increase in cash and cash equivalents	94	(3,966)
Closing cash and cash equivalents carried forward	<u>1,782</u>	<u>1,688</u>

Notes to the Financial Statements

For the year ended 30 June 2024

1. Reporting Entity

The consolidated financial statements for the year ended 30 June 2024 comprise the activities of Barnardos New Zealand Incorporated and the Barnardos New Zealand Foundation (the Group) and were authorised for issue in accordance with a resolution by the Board on 24 October 2024.

Barnardos New Zealand Incorporated (Barnardos NZ) operating as Barnardos Aotearoa is registered as a charity under the Charities Act 2005. Barnardos NZ is in the business of providing social service support and early learning services for tamariki and whānau, rather than making a financial return.

Barnardos New Zealand Foundation (the Foundation) is registered as a charity under the Charities Act 2005. The Foundation was established to support innovation, service development and large projects which have an enduring impact on Barnardos NZ's mission.

Barnardos NZ and the Foundation are public benefit entities for the purpose of financial reporting in accordance with the Financial Reporting Act (2013). Barnardos NZ's registered office is at 100 Tory Street, Wellington, and the Foundation's

registered office is c/- Duncan Cotterill, 50 Customhouse Quay, Wellington. Both entities are societies incorporated under the Charitable Trusts Act 1957 and incorporated in New Zealand.

2. Summary Financial Statements

The summary financial statements have been extracted from the full financial statements of the Group. The summary financial statements comply with PBE FRS 43: Summary Financial Statements. The summary financial statements cannot be expected to provide as complete an understanding of the financial performance and financial position of the Group as the full financial statements. No information extracted from the full financial statements has been restated or reclassified.

The functional and presentation currency for these financial statements is New Zealand Dollars rounded to the nearest thousands of dollars.

A set of the full financial statements, prepared in accordance with Tier 1 Public Benefit Entity

Standards, can be obtained by contacting the Chief Financial Officer, Barnardos New Zealand, PO Box 6434, Wellington 6141.

The full financial statements which were authorised for issue by the Board on 24 October 2024 have been audited by EY who issued an unqualified opinion with no explanatory paragraphs dated 24 October 2024.

3. Contingent Liabilities

At 30 June 2024, there were no contingent liabilities.

4. Contingent Assets

There are no contingent assets as at 30 June 2024 (2023: \$Nil).

5. Events Subsequent to Balance Date

There have been no events subsequent to balance date that require disclosure.



Independent Auditor's Report

To the members of Barnardos New Zealand Incorporated - Report on the summary financial statements and Statement of Service Performance

Opinion

The summary financial statements on pages 33 to 36, which comprise the summary consolidated statement of financial position as at 30 June 2024, the summary consolidated statement of comprehensive income, summary consolidated statement of changes in equity and summary statement of cash flows for the year then ended, related notes, and the statement of service performance on pages 16 to 20, are derived from the audited consolidated general purpose financial report ("Performance Report") of Barnardos New Zealand Incorporated and its subsidiaries (together the "Group") for the year ended 30 June 2024.

In our opinion, the accompanying summary financial statements and statement of service performance are consistent, in all material respects, with the audited Performance Report, in accordance with PBE FRS-43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary Financial Statements and Statement of Service Performance

The summary financial statements and statement of service performance do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements and statement of service performance and the auditor's report thereon, therefore, is not a substitute for reading the audited Performance Report and the auditor's report thereon. The summary financial statements and the audited Performance Report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Performance report and Our Report Thereon

We expressed an unmodified audit opinion on the audited performance report in our report dated 24 October 2024.

October 2024.

Board Members' Responsibilities for the Summary Financial Statements and Statement of Service Performance

The Board Members are responsible on behalf of the Entity for the preparation of the summary financial statements and Statement of Service Performance in accordance with FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements and statement of service performance are consistent, in all material respects, with the audited performance report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised): *Engagements to Report on Summary Financial Statements*.

Other than in our capacity as auditor we have no relationship with, or interest in, the entity. Partners and employees of our firm may deal with Barnardos on normal terms within the ordinary course of trading activities of the business of Barnardos. We have no other relationship with, or interest in, Barnardos.

Chartered Accountants
Wellington
4 November 2024

Government Funding Subsidies

For the year ended 30 June 2024

In accordance with the Ministry of Education requirements we report the following:

Centre/Network	Low Socio Economic	Special Needs	Isolation	Language	Total
Auckland Central South	693	602	-	-	1,295
Clendon	48,748	23,008	-	-	71,756
Cromwell	0	-	3,346	-	3,346
Hastings	34,926	13,408	-	-	48,334
Hornby Pasifika	24,844	11,331	-	4,732	40,907
Kaikōura	0	-	3,346	-	3,346
Kāpiti	3,922	443	-	-	4,365
Manawatū	8,009	6,986	-	-	14,995
Māngere	61,258	23,656	-	-	84,914
Manurewa	49,295	18,988	-	-	68,283
Ōtara	58,306	27,395	-	-	85,701
Palmerston North	7,532	6,574	-	-	14,106
Porirua	25,414	9,750	-	-	35,164
Southland Two	3,402	2,958	-	-	6,360
Te Puna Oraka	20,098	9,146	-	-	29,244
Turua	10,131	8,838	-	-	18,969
Wainuiomata	17,716	8,055	-	-	25,771
Wellington Tahī	5,925	5,167	-	-	11,092
Total	380,219	176,305	6,692	4,732	567,948

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Equity funding was used in the following ways:

- To provide additional resources and equipment, to support the provision of learning environments that meet the local needs of the community in which the service is placed.
- To provide our kaiako with ongoing access to professional learning and development that supports them to improve practice when working with our tamariki.
- To attract highly capable kaiako in areas of isolation or where tamariki and whānau require additional wraparound support.

The use of this funding enables Barnardos Early Learning to deliver to the unique needs of each community and provide all our tamariki with the strong foundations for the future.