

LEARNING LINKS CHILDCARE HECTOR DRIVE LIMITED

SERVICE NUMBER(S): 46155 & 47564

**SPECIAL PURPOSE FINANCIAL REPORT
MINISTRY OF EDUCATION FUNDING**


FOR THE YEAR ENDED 31 MARCH 2024

LEARNING LINKS CHILDCARE HECTOR DRIVE LIMITED

SPECIAL PURPOSE FINANCIAL REPORT
INCOME AND EXPENDITURE REPORT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	NZ\$	NZ\$
BULK FUNDING			
Bulk Funding received from Ministry of Education:			1,963,999
Less expenses related to Bulk Funding:			
Salary and wages		1,853,663	
Rent		594,984	
			2,448,647
Net Deficit on Bulk Funding		-	484,648
NET DEFICIT ON FUNDING		-	484,648



Director

Date

15/12/2025

This Special Purpose Financial Report is to be read in connection with the attached accounting policies and notes to the Special Purpose Financial Report.

LEARNING LINKS CHILDCARE HECTOR DRIVE LIMITED

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Reporting

This is the Special Purpose Financial Report of: LEARNING LINKS CHILDCARE HECTOR DRIVE LIMITED

Service #: 46155 & 47564

This report has been prepared solely to comply with the Ministry of Education financial reporting requirements and for no other purpose.

1.1 General Accounting Policy

The Special Purpose Financial Report has been prepared on the basis of historical cost.

1.2 Particular Accounting Policies

The following is a summary of the significant accounting policies adopted in the preparation of this Special Purpose Financial Report.

Income Recognition

Income from the Ministry of Education has been recorded on an accruals basis.

GST

The financial amounts are reported exclusive of GST.

Expenses

All expenses are recorded on an accrual basis.

1.3 Changes in Accounting Policies

There are no changes in accounting policies in the period.

2. Grant received By Centre

The \$50,000 grant from the Ministry of Education, received 12 May 2023, to enable tamariki and their whanau to be re-engaged back into early learning, following the impact impact of Cyclone Gabriel, has been excluded from the SPFR. The grant does not relate to the ECE Funding Subsidy, 20 Hours ECE funding or 'targeted' funding such as Equity Funding, ATIS or Targeted Funding for Disadvantage and therefore falls outside the scope of the special purpose financial statement reporting requirements.

Independent auditor's report to the shareholders of Learning Links Childcare Hector Drive Limited

Report on the audit of the special purpose financial report



Our opinion on the special purpose financial report

In our opinion, the accompanying special purpose financial report of Learning Links Childcare Hector Drive Limited (the Company), presents fairly, in all material respects:

- the income from the Ministry of Education and expenditure of that income by the Company for the year ended 31 March 2024

in accordance with the accounting policies outlined in Note 1 to the special purpose financial report.

What was audited?

We have audited the special purpose financial report of the Company, which comprises:

- the income and expenditure report for the year ended 31 March 2024, and
- notes to the special purpose financial report, including a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the special purpose financial report* section of our report.

We are independent of the Company in accordance with 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Emphasis of matter – Basis of accounting

We draw attention to Note 1 to the special purpose financial report, which describes the basis of accounting. The special purpose financial report has been prepared to enable the Company to report to its shareholders and the Ministry of Education on how funding received from the Ministry of Education for licensed early childhood education services was spent by the company. As a result, the special purpose

financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other matter – Scope of audit

Our audit was limited to the financial information presented in the special purpose financial report, which includes the funding received from the Ministry of Education and how the funding has been spent.

With regards to the funding received, our work was limited to ensuring that the grant income received is appropriately recorded in the special purpose financial report. We did not verify roll or attendance records which form the basis of these grants, nor did we seek additional information or explanation.

With regards to the expenditure, our work was limited to the amounts recorded in the special purpose financial report. We did not verify whether all expenditure eligible to be funded under grant had been captured, nor did we extend our testing to determine whether additional eligible expenditure may have been incurred but not recorded.

Directors' responsibilities for the special purpose financial report

The directors are responsible for:

- the preparation and fair presentation of the special purpose financial report in accordance with the with the accounting policies disclosed in Note 1 to the special purpose financial report, and
- for such internal control as the directors determine is necessary to enable the preparation of a special purpose financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the special purpose financial report

Our objectives are to obtain reasonable assurance about whether the special purpose financial report as a whole is 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 conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this special purpose financial report.

A further description of our responsibilities for the audit of this special purpose financial report is located at the External Reporting Board (XRB) website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-s2/>

This description forms part of our independent auditor's report.

Restriction on distribution and use

This independent auditor's report is made solely to the shareholders, as a body. Our audit work has been undertaken so that we might state to the shareholders those matters which we are required to state to them in the independent auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the shareholders, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.



William Buck Audit (NZ) Limited

Auckland, 16 December 2025