

Student Job Search
Aotearoa Incorporated

Annual Report 2024/25

Student
Job
Search
Tairā
Rapu
Mahi



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5 | Introduction

"Getting a job has made me more financially stable as a student. Having more income makes life a little less stressful and helps me afford rent, power, and other essentials."

- Tyla, Law and Accounting Student at Victoria University of Wellington



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Mō mātou | About us

As a charitable organisation, we are a vital part of the student employment ecosystem, advancing youth aspirations since 1982. We focus on what matters most, alleviating student poverty and equipping students with lifelong employment skills. Our strength lies in connecting employers with a talented and motivated student workforce, contributing significantly to Aotearoa's long-term prosperity.

How we create impact

At the core of our organisation is a commitment to create meaningful impact for students across the motu. We embrace technology to deliver a student employment service like no other, one that places students at the heart of every decision and action. Guided by data, we use insights to improve outcomes and inspire change. Our collaborative approach brings together student associations, funders, alumni, and communities to drive long-term social and economic benefits. By championing equity, we design and implement solutions that break down financial and social barriers, ensuring all students have the opportunity to fund their studies and lives.

<h3>How We Create Impact</h3>	 <p>Collaborate for Social Impact We partner with Student Associations, funders, alumni, and communities to create lasting social and economic impact.</p>	 <p>Champion Equity We design and drive solutions that break financial and social barriers.</p>
 <p>Student-First Students are at the heart of everything we do.</p>	 <p>Innovate with Purpose We use technology to deliver a student employment service like no other.</p>	 <p>Led by evidence, powered by data We track what matters and use it to improve, influence, and inspire.</p>



Moemoeā | Our Vision

Aotearoa New Zealand thrives when students thrive. We imagine a future where every student can access job opportunities that support their studies and life. Through work, they earn, build real-world skills, and grow their confidence, driving a more productive and prosperous Aotearoa.

Claudia's story |



“I finally feel like I’m building the life I want.”

After graduating in 2023, Claudia spent most of the following year applying for jobs without much luck. “It was really discouraging. I knew it wasn’t about my ability. It was just a really tough job market at the time. I felt stuck at home, like life wasn’t moving forward.”

That changed when she found a marketing role through Student Job Search. “I’ve always loved fashion and creativity, so when I saw the listing, I went for it. I had worst-case expectations at first like being thrown into the deep end, but everyone’s been really supportive. I’m still learning, and that’s okay.”

The role, based in a small, collaborative team, helped her grow confidence in real-world settings. “I presented my work to the team lead last week, and they were genuinely happy with what I’d produced. That meant a lot.”

What also stood out was the hiring process. “It wasn’t just ‘send a CV and hope.’ There were proper questions, follow-ups, and skill-based tasks. It felt like they were trying to get to know me, not just what was on paper.”

Now, Claudia is feeling more independent. “I’m planning to move closer to town and feel like I finally have freedom. It’s not just about money; it’s about starting to live.”

Her advice to others? “It will get better. Keep building your CV, even with small things. Little steps go a long way.”

- Claudia, Graduate from Victoria University, Wellington

Mihana | Our Mission

Our mission is to reduce student hardship by connecting students with job opportunities. Too many students struggle with hardship, and the rising cost of living and education is making tertiary study increasingly out of reach. Student Job Search is a charity that exists to change that. Founded by Student Associations, we connect students with job opportunities that break down financial barriers, support equitable access to education, and alleviate hardship, one job at a time.

Rachelle's story |

“I hope that my journey will make my family want to come to university too.”

“I’ve got two young nieces who look up to me. I hope that my journey will make them want to come to university too.”

Rachelle, a second-year Law and Commerce student at the University of Otago, has always been passionate about fairness. Even in her early jobs at McDonald’s and New World, she noticed things others didn’t. Were staff getting breaks? Did they feel respected?

“I’ve always wanted to make sure people know their rights at work. I find it interesting and I love being fierce,” she says.

Growing up in Kerikeri, university didn’t always feel within reach. But with a major scholarship and the quiet strength of her single mum behind her, Rachelle became the first in her family to attend university. “It’s hard because uni wasn’t something I grew up thinking was normal. But my mum always believed I could do it.”

Through Student Job Search, Rachelle found flexible work that paid the bills and built her confidence, from mystery shopping to summer festival shifts. “Mystery shopping gave me more than a pay cheque. Writing reports built skills I know I’ll use as a lawyer,” she says.

Looking back, she sees more than just work experience: “I’ve learned to back myself, build useful skills, and create opportunities that fit around my life.”

Rachelle is shaping her own future and inspiring her nieces to dream big too.

- Rachelle, Law and Commerce student at University of Otago



When Students Thrive, Aotearoa Thrives

Chair and Chief Executive Foreword

We are proud to present the 2024/25 Annual Report for Student Job Search. As a charity founded by students, for students, we have always shared one mission: to alleviate student poverty by enabling students to fund their lives and study through meaningful work. In today's employment market, tougher than at any point since the Global Financial Crisis, our services have never been more vital. Our long-standing partners and member associations remain united with us in this purpose, ensuring no student is left without opportunity because of financial hardship.

Throughout the year, we stood with students through challenging conditions. Thousands were supported into jobs that helped them stay in study, cover living costs, and build skills for the future. We launched SJS Recruit, a new graduate recruitment service supporting students into early careers. We embedded the Student Advisory Committee into our governance to strengthen student voice. And we deepened partnerships with the Ministry of Social Development, StudyLink, and tertiary institutions across the motu, advancing more equitable outcomes for students.

The demand for our services has never been higher, with students turning to SJS in record numbers. Employers listed 62,000 jobs nationwide,

creating opportunities across every region. Student registrations climbed to 57,697, a 20% increase, while job applications reached 399,961, up 24% on the previous year. Most importantly, we strengthened equity outcomes, with more Māori, Pasifika, and disabled students placed into work, ensuring our mission delivers for everyone.

This year's efforts were not only about meeting urgent student needs but building for the future. We have opened the next chapter in our digital roadmap, retiring our decade-old platform and laying the foundations for new technology that will make it easier for students to find work and for employers to connect with the next generation of talent. While we closed the year with a modest operating deficit, this reflects both the challenging fiscal environment and our deliberate investment in growth.

As the only student-centred job connector in New Zealand, we are dedicated solely to creating better outcomes for students, their communities, and Aotearoa. To the Ministry of Social Development, thank you for your ongoing investment. And to every student, association, employer, partner, and supporter, thank you for standing with us. When students thrive, so too does Aotearoa.



Lucy Hickman
Chairperson



Louise Saviker
Chief Executive

Governance for Impact

Connecting students to opportunities

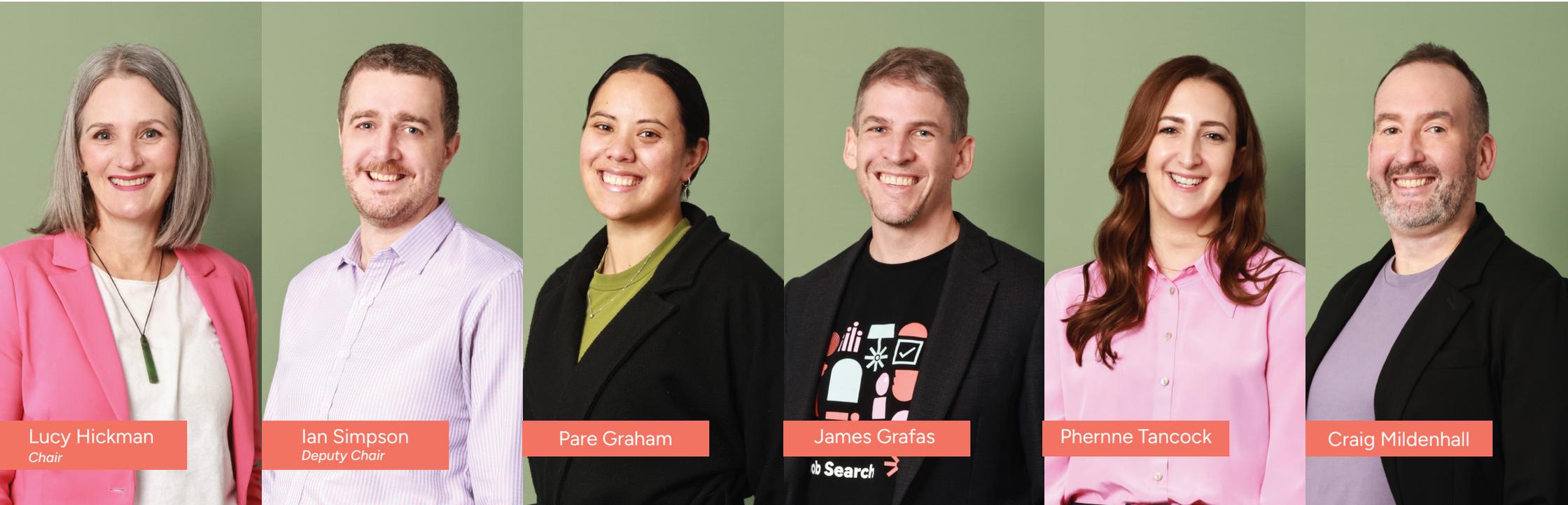
The SJS Board plays a critical role in guiding our strategic direction, with a strong focus on delivering meaningful outcomes for students. The Board’s collective expertise ensures SJS remains agile, opportunity-focused, and committed to linking students with meaningful work.

In overseeing our strategy, budget, and organisational performance, the Board ensures our efforts stay aligned with student needs and long-term impact. This year, their leadership was instrumental in our successful transition from a legacy platform and in shaping a refreshed strategy and operating model designed to improve the student experience and enhance employment pathways.

The Student Advisory Committee (SAC) is now embedded in our governance structure, ensuring student perspectives are reflected in Board decisions, priorities, and initiatives. This has strengthened our ability to stay connected to the diverse voices of students we serve.

Strong governance remains a priority. The Board upholds high standards of accountability, transparency, and health and safety oversight, including regular self-review and continuous improvement.

United in their commitment to student success, the Board ensures SJS remains a trusted, effective organisation empowering students through meaningful employment and contributing to a more productive Aotearoa.



Lucy Hickman
Chair

Ian Simpson
Deputy Chair

Pare Graham

James Grafas

Pherne Tancock

Craig Mildenhall

Student Advisory Committee

Enabling student voices

Our Student Advisory Committee (SAC) plays a vital role in shaping the direction of SJS, ensuring the student voice remains central to our mahi. Over the past year, our active members engaged in rich, meaningful discussions, offering valuable insights into how students are navigating the current employment landscape.

Topics included the Regional Insights Paper which provides a snapshot of job placements, vacancies, and marketing performance across Aotearoa as well as broader trends in regional engagement, environmental influences on student employment, and the challenges SJS faces in supporting regional growth.

The Committee also explored how we can better capture and share impactful student stories, recognising the importance of authentic testimonials. In June, we were excited to welcome new members to the Committee, and we are excited to see them grow in their roles, contribute perspectives, and gain valuable governance experience as part of their journey.

Patrick O'Connor

Student Advisory Committee Member

“I have a desire for positive systematic change and to provide accessible opportunities for those who would benefit the most from them”

“I graduated from Victoria University of Wellington, majoring in Political Science. Since then, I have started working as a visitor host for Parliament which is quite enjoyable while also being involved with other networks within Parliament such as for disability. As someone born with cerebral palsy which mildly affects my legs, I have a desire for positive systematic change and to provide accessible opportunities for those who would benefit the most from them. In my opinion, teamwork is the most powerful way to push this change forward, which has inspired me to be a part of the Student Advisory Committee.”



“

"I applied for a bunch of roles through Student Job Search, tutoring, childcare, things I thought I'd enjoy. Each one pushed me to try something new, and every time, it feels a little less daunting. During summer, I found a one-off gardening job and it turned out to be one of the best experiences I've had. It gave me confidence to try new things."

-Daniel, A 3rd year creative student at AUT, Auckland

**64,000 job opportunities
to support students to
fund their study and lives.**

Student
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2021 Our Mahi



Our Impact

Jobs filled each
working day

106

Unique Active
job seekers

92,500

Total
registrations

57,697

Total
vacancies

64,000

Total
applications

399,961



Unlocking Opportunity Technology that evolves with us

Evolving technology helps us create new ways to deliver better outcomes for students and employers, affordably and at pace. At SJS, we're embracing these opportunities to ensure our platform remains future focused and student first.

Our approach is centred on continuous improvement, and with affordable technology now within our reach as a charity, we can better respond to real world needs. Helping students stay in study, pay their bills, and build confidence, while supporting employers to connect with emerging talent.

Our refreshed web design and streamlined processes have set a strong foundation to build on, with exciting opportunities ahead to make the digital experience even faster, smarter, and more seamless.

What Our Students Applied For:



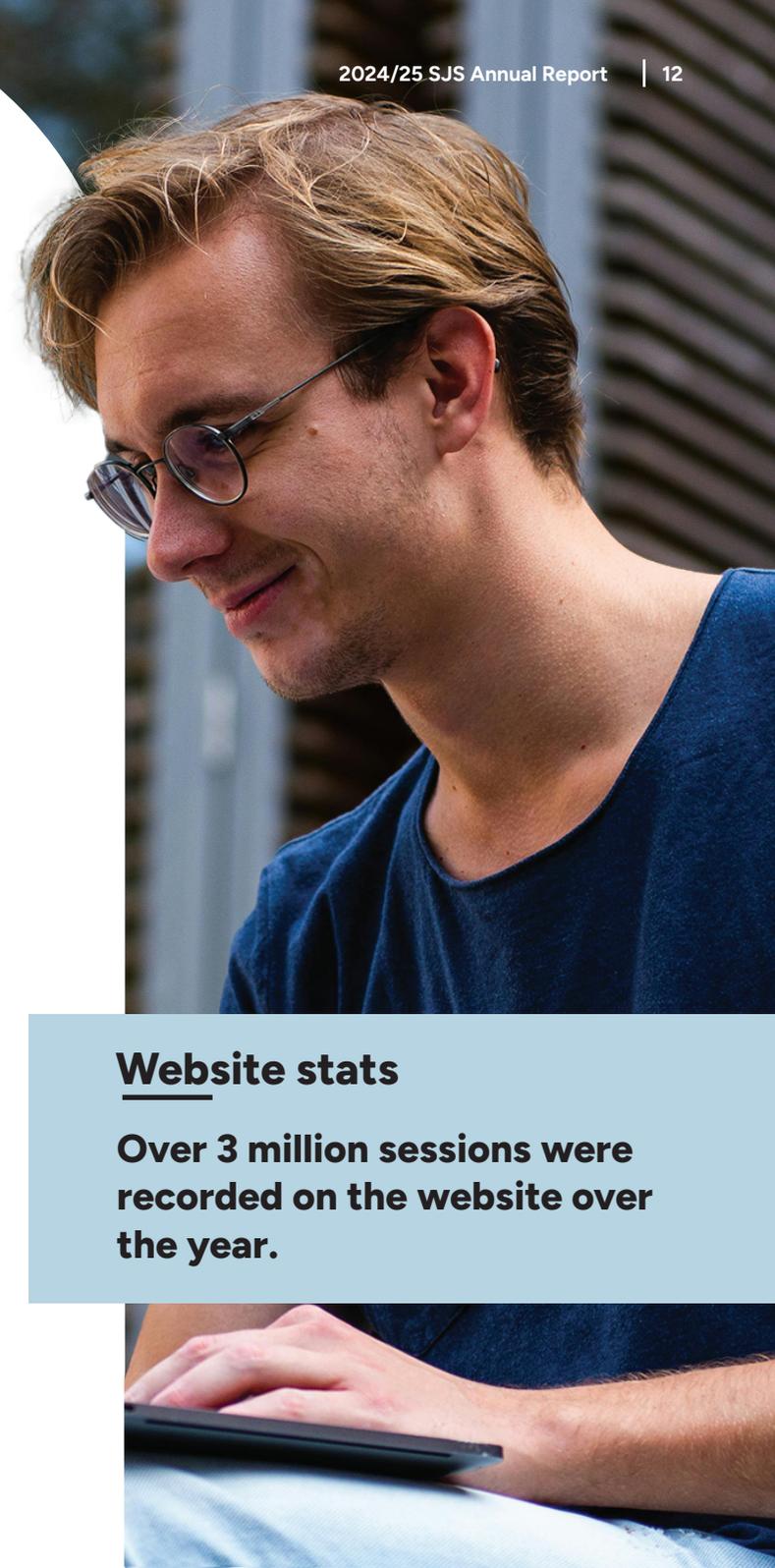
“I just wanted to make some money before leaving university.”

Grace found several jobs through SJS , including housekeeping and early childhood relief teaching, working in both Wellington and Auckland. She offers simple advice to other students: “Apply within your skillset and be consistent. Just apply for at least one job a day.”

-Grace, Psychology student at AUT

Website stats

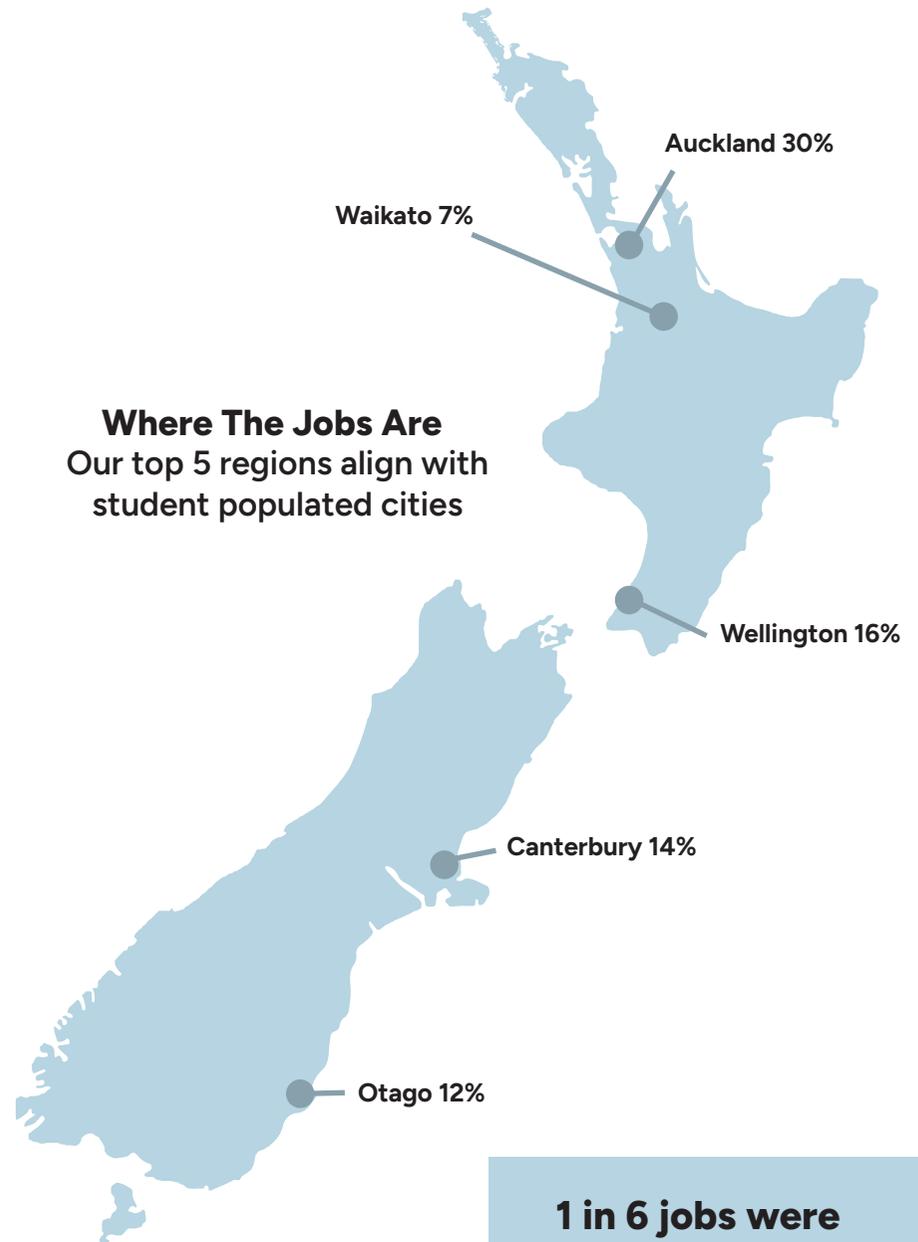
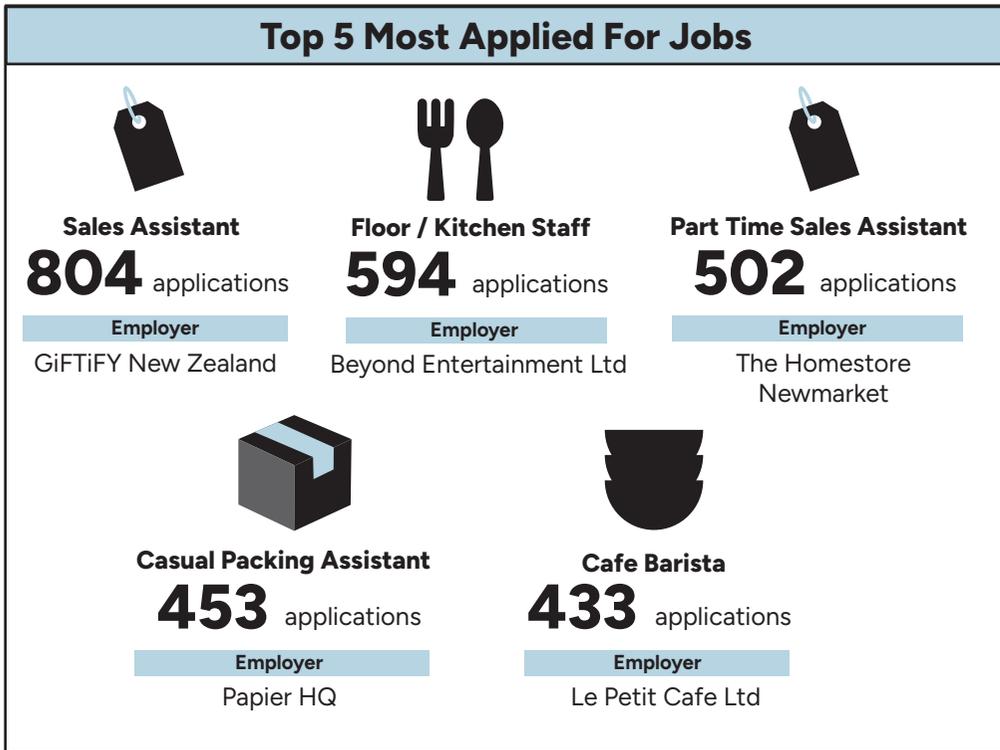
Over 3 million sessions were recorded on the website over the year.



Jobs That Fit Students' Lives

What the most applied for jobs tell us

The high number of applications, more than 800 for a sales assistance role highlights the intensity of demand and the financial pressure many students face. The most popular jobs reflect the types of roles students are actively seeking. These are flexible, entry-level opportunities in hospitality, retail, and household work that can fit around study. These roles are essential for students trying to stay afloat and in study.



1 in 6 jobs were located in the regions.

Our Shared Legacy

Employment for students, for decades to come.

Student wellbeing is at the heart of everything our member associations do. As on-campus leaders and trusted advocates, student associations have long championed employment as a critical tool for breaking down the financial and structural barriers to education.

Together, we share a clear mission: to ensure every student in Aotearoa has access to the tools, support, and opportunities they need to succeed during study and beyond. Paid work is not just about making ends meet it builds capability, confidence, and a strong sense of independence.

This year, our members have continued to lead from the front. Through close collaboration, we've strengthened our collective impact and ensured student employment remains embedded within the wider student wellbeing ecosystem.

A key milestone in this shared journey was our reincorporation under the new Incorporated Societies Act. More than a governance update, it was a reaffirmation of purpose, laying down strong foundations to serve future generations of students.

These outcomes were only possible because of the leadership and commitment of our members. From shaping our governance to hosting workshops, providing insights, and welcoming us on campus, student associations have shown what partnership in action looks like.

Looking ahead, we see even greater potential. By continuing to align our efforts, we can amplify our shared impact, ensuring no student is held back by financial stress, and every student has the opportunity to thrive in education, employment, and life.



50+ meetings and workshops with student associations, career teams and tertiary students.



Built on 43 years, focused on the next 40.

Sanesh Francis

Careers Development Specialist, Whitecliffe

"The roles on Student Job Search are really wonderful for both students and recent grads who don't have a lot of experience."

The employers on Student Job Search are understanding of the fact that the people applying through this platform might not have a lot of experience. It removes a bit of that anxiety when they're looking for a role. Sanesh says that this kind of pressure relief in the application process, and having the opportunity to take their first steps in the workforce, makes a huge difference.

"I think it's a really important thing, especially in the economy we're in." But the benefits of student employment work both ways, with Sanesh highlighting that students bring a lot to the table. "They're learning all the newest, most up to date stuff, whether that be technology or any other subject. And they're hungry to get into the industry they've studied in so they're going to be hardworking and be as productive as they can be."

SJS Recruit Connecting graduates with purpose

SJS Recruit is more than a recruitment service, it's a bridge between education and employment, designed to help students and graduates step into meaningful work with confidence.

We support employers from start to finish: from crafting the right job description, to reaching and engaging candidates, to tailored screening and shortlisting. With access to the largest student and graduate database in the country, our service provides high-quality, highly personalised talent matching for employers who are ready to invest in emerging talent.

For students, SJS Recruit is more than just a job search. It's a chance to find meaningful, career-aligned roles with employers who understand the value of potential. Each candidate is supported throughout the recruitment process, with the encouragement, communication, and clarity they need to thrive in their first graduate role.

This is how we're helping launch careers, build capability, and deliver outcomes that matter, for young people and for the organisations that back them.



"I was blown away by how quickly SJS understood my recruitment needs and found a number of very suitable candidates. As SJS is a charity, the fee was lower than other traditional recruitment agencies. It also saved me so much of my time. We had an amazing experience, and I would totally recommend using their services when you want to connect with a student or graduate."

-Cathy, Likeminded



**18,000 applications for SJS
Recruit roles in FY24/25**

How SJS Recruit helped Amie take the first step into her future

“We’re eager, capable, and full of potential, sometimes all we need is that first opportunity to prove it.”

For Amie, the journey into the workforce wasn't straightforward. Like many graduates, she found herself navigating a competitive job market with little more than determination and hope to carry her through. But with the right support, she's now thriving in a role she didn't expect, but one that feels surprisingly like home.

“I studied Food Science and Marketing, so I imagined myself working in marketing for a food-related company,” she explains. “I didn't expect to end up in the industry I'm in, but having grown up around it, it actually feels like a natural fit.”

Amie was placed into work with Superior Doors through SJS Recruit, a new initiative through SJS that connects job seekers with employers in a supportive and candidate first process. The process didn't just match her with a job, it gave her the confidence, clarity, and support she needed to take the next step in her career.

Amie recalls feeling nervous ahead of the interview, especially after a difficult experience the day before. But support and encouragement as part of SJS recruit made a big difference. She still remembers one piece of advice from our SJS recruitment consultant that helped shift her mindset:

“Cam said, ‘Your experience and knowledge are a good fit for the role, just be yourself.’ That simple reassurance helped me realise I didn't need to pretend to be someone else.”

Since starting the role, the impact on Amie's well-being and independence has been huge.

“Having a steady income has really opened up new opportunities for me and definitely reduced my stress. Being in a healthy routine and genuinely enjoying work has helped me feel more stable, independent, and hopeful about what's ahead.”



| Amie's story

Building Up The Next Generation of Workers Redefining student employment through support and partnerships.

At Student Job Search, we are proud to advocate for a generation that is redefining the future of work. Gen Z, the most diverse, connected, and values driven generation yet, now makes up nearly three quarters of Aotearoa's tertiary students. And while the headlines often focus on what makes them different or difficult, we focus on what makes them extraordinary.

Through media commentary, thought leadership, and presentations to employer groups across the country, SJS is helping reshape the narrative around student employment. We are lifting the profile of Gen Z as capable, creative, and committed contributors, and supporting employers to harness that potential in real, practical ways.

Gen Z students bring new perspectives, strong values, and a desire to do meaningful work. They are balancing study, rising living costs, and a rapidly changing world, all while trying to build a future. What they need from us is not judgement, but opportunity.

At SJS, we equip students to step confidently into work through access to jobs, CV and interview support, and targeted services like our graduate recruitment programme and Job Seeker Support programmes. We also work directly with employers to lift the brand of student employment, showing that student roles are not just a temporary fix, but a smart investment in the workforce of tomorrow.

We know Gen Z want what most of us want – fair pay, growth opportunities, real feedback, and a sense of purpose. When employers get that right, the results speak for themselves.

As Max from Victoria University of Wellington told us about his employer showing him real life skills “My employer and I were building a retaining wall, and he showed me the whole process - why it was built that way. A couple of weeks later, I had a test with that exact question. I didn't use the lecture slides; I used what he told me. It was the easiest question on the test. When you see it, when you're there, it just makes sense.”

At a time when young people are too often criticised for what they are not, SJS stands firmly in support of who they are. We are here to help students build confidence, capability, and career momentum, and to help employers unlock the enormous value they offer.

We are also here to support you. Whether through national media or a team presentation, SJS is available to talk with your people, in your context, to help you navigate the opportunities of Gen Z workplace development. Just get in touch – we would love to be part of your journey.

Media Features and Speaking Engagements

SJS championed student employment through 32 media appearances, public commentary, and employer presentations across Aotearoa.



More Than Just A Summer Job

Real-world learning made possible through our mission

"I found real-world learning, a break from stress, and an unexpected friendship along the way."

Max didn't expect a one-off summer job to shape his studies, lift his financial burden, and lead to a lasting friendship. But that's exactly what happened when he took a landscaping role through Student Job Search.

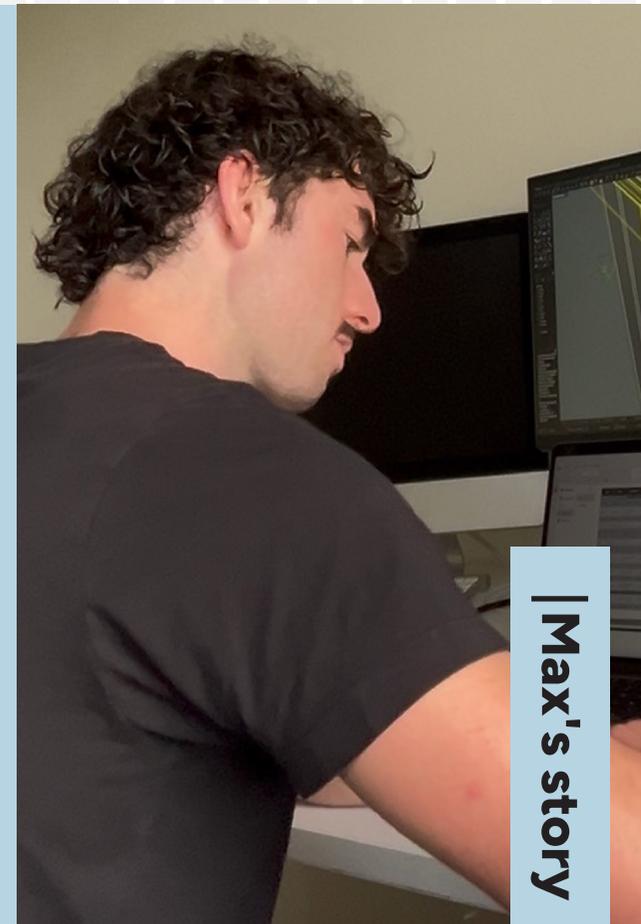
Now in his third year of a Building Science degree at Victoria University of Wellington, Max says working part-time through Student Job Search (SJS) has eased the pressures of student life and gave him something the classroom alone couldn't.

"Having that extra bit of money was really helpful," he says. "When you're struggling financially, it definitely takes a huge toll on your life and how you feel. I'd spend four days in the library, then get one day out working, and for me, that still felt like another day of learning because my employer was teaching me so much. I felt like I understood what I was learning a lot more. Plus, just getting outside and working in the sun made me feel better overall."

Max didn't expect how deeply that hands-on experience would reinforce what he was learning in lectures. The job helped him connect the dots between theory and practice.

While Max initially set out to earn a bit of money to stay afloat, he also found real-world learning, a break from stress, and an unexpected friendship along the way.

-Max, Student at Victoria University of Wellington



| Max's story

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3 | Supporters & Partners

"Having a steady 10 hour a week job, helped me keep my student loan debt low, and really helped me balance the stress of study"
-Chris, Marketing Major at University of Canterbury



MINISTRY OF SOCIAL DEVELOPMENT
TE MANATŪ WHAKAHIATO ORA

Ministry of Social Development

We extend our sincere thanks to the Ministry of Social Development (MSD), whose ongoing support enables us to carry out our mission each day. Thousands of students rely on our services to stay in study, gain qualifications, and build brighter futures, contributing to a stronger, more resilient Aotearoa.

For over 40 years, MSD has entrusted SJS to be a trusted connector between students and employers. They continue to guide our mahi as a key early career partner, recognising the role we play in linking young people with student friendly employment opportunities.

With MSD's investment, we are able to break down barriers and support more equitable outcomes for disabled, Māori, and Pasifika taura, ensuring all students have access to work that supports their studies and lives.

Through SJS, students earned \$114 million last year, a powerful demonstration of the impact and value created by connecting students with work opportunities that support their study, wellbeing, and contribution to the wider economy.

Thank you.



Equitable Outcomes Achieved

Māori:

Total registrations  11.7% <small>(6,760, up from 3,996 or 8.3%)</small>	Applications  6,692 <small>(+108.6% vs. 3,209 in FY24)</small>	Placements  1,204 <small>(+55.1% vs. 776 in FY24)</small>
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Pasifika:

Total registrations  7.9% <small>(4,549, up from 2,561 or 5.3%)</small>	Applications  4,386 <small>(+128.2% vs. 1,922 in FY24)</small>	Placements  787 <small>(+55.4% vs. 506 in FY24)</small>
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Disability:

Total registrations  8.1% <small>(4,686)</small>	Applications  2,376 <small>(First full year of data)</small>	Placements  960 <small>(First full year of data)</small>
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Collaboration That Puts Students First

Breaking down financial barriers alongside StudyLink

Our collaboration with StudyLink continues to deliver meaningful outcomes for students, demonstrating the value of connecting Ministry-funded student support with practical employment services.

Through joint efforts including office visits, workshops and direct engagement with StudyLink kaimahi, we are ensuring that students can access not just financial assistance but also job opportunities that help them meet the cost of rent, groceries or an unexpected bill. This combined support helps students stay in study, build work experience and maintain a sense of independence and confidence.

A standout initiative this year was the Jobseeker Support Student Hardship (JSSH) campaign. Together, we redesigned the journey for students applying for hardship support, helping them shift from financial stress into meaningful

paid work. Over 22 weeks, we reached 10,484 students through targeted emails, job listings in home regions and practical video resources on interviews and job applications. We saw a significant lift in registrations and applications, particularly over summer when many students return home needing flexible work.

For students supported through the benefit system, staying connected to work plays an important role in supporting mental health, preserving purpose and reinforcing independence. Even short term or casual jobs can make a material difference in wellbeing and future outcomes.

This partnership is a clear example of the impact that investment and collaboration can achieve. Our thanks to StudyLink for their dedication to student success and for continuing to work alongside us to ensure no student is left behind.



Over the 22-week JSSH campaign period:

 **10,484**
Students reached

 **50%+**
Increase in job applications

 **70%**
Engaged in our targeted emails

Our Members, Our Shared Mission

We wish to thank our members for their unwavering support over the past year. Thanks to their contributions and our MSD funding, SJS has supported over a million students into employment over the past 40 years.

Our members share with us the challenges our taurira face. Many struggle to make ends meet during their studies, putting them at risk of dropping out. Upon graduation, they encounter the difficulty of securing sustainable full-time employment. Through our partnerships, we provide invaluable services to keep students in study and strengthen their futures.

With thanks to our members for keeping the mission alive, 43 years in, and still backing students for decades to come.



Our Employers: Superior Doors

The value of Gen Z in the workplace

At Superior Doors, we knew we needed a more intentional approach to building talent. As a family-run manufacturing business with 70 staff and 35 years behind us, relying on ad hoc hiring was no longer sustainable. That's why we established a graduate programme, to bring in fresh capability and grow it from within. The results have been transformative. Each graduate is given a meaningful project in their first year, something real that delivers value to the business and helps them grow professionally. Those who succeed are rewarded with a significant step up in responsibility and remuneration. It's about creating a launchpad, not just a job.

One standout was Phoebe, who joined us as a chemical and materials engineer. While her technical skills added immediate value, she also took ownership of our health and safety programme and completely overhauled it. Alongside this, she led major sustainability initiatives that helped us significantly reduce production waste. These were roles she carved out herself, we simply gave her the opportunity. We've seen similar outcomes across the board. Our R&D capability, for example, is now largely built around recent engineering grads who've helped us move from intuition-based decision-making to data-informed product design. Others have helped us navigate international logistics, improve internal systems, and bring fresh energy to long-standing teams.

Yes, Gen Z need guidance, and sometimes guardrails. But that's part of the journey. We expect them to make mistakes, and we see those as part of the learning process. What we've learned is this: when you invest in young people, you don't just help them, you strengthen your own organisation. They bring ideas, drive, and challenge. And while they may not stay forever, the impact they make while they're here is lasting.

— Aaron Davidson, Managing Director
Superior Doors



04 | Our Accountability

“

I wasn't really considering doing this type of support work past university, but these roles I found on Student Job Search have made me consider it as a career opportunity.”

-Troy, Health Science student at AUT



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Statement of Service Performance

For the year end 30 June 2025

From Then to Now

In 1982, Student Job Search was founded with a bold ambition: to alleviate student poverty by connecting people in tertiary education with casual and temporary work to help fund their studies. It was a simple but powerful idea that access to work could unlock access to education and prevent poverty.

More than 40 years later, that mission not only endures, it has deepened. Today, Student Job Search Aotearoa is a registered charity dedicated to reducing student hardship by connecting learners with decent, flexible, and developmental job opportunities.

We remain student first in everything we do, working to remove financial and social barriers so more people can stay in study, support themselves, and gain valuable real world experience. Every job filled, every hour worked, and every dollar earned through SJS builds a more equitable pathway to success.

Through times of economic strength and challenge alike, our role has remained essential. In today's labour market the most constrained since the Global Financial Crisis, SJS continues to be a vital connection point between students, their communities, and employers across Aotearoa.

At SJS, we imagine a future where every student can access work that supports their studies and life. Through employment, they earn, build real world skills, and grow their confidence driving a more productive, equitable, and prosperous Aotearoa.

Core outcomes


\$114m
 Contracted target FY25: \$75m
 FY24 actual \$178m

Student Earnings

Student Job Search continues to exceed its contracted placement target, demonstrating strong demand for our services and effective student engagement. However, total earnings have declined compared to 2024, reflecting a reduction in the availability of graduate and longer-term job opportunities. This shift in job type availability is partially attributable to changes in government funding settings, including the reallocation of SJS's funding by the Ministry.


26,640
 Contracted target FY25: 27,000
 FY24 actual 25,808

Total Placements

In the toughest job market since the GFC, Student Job Search delivered 26,640 placements a lift from 25,808 in FY24 and just shy of target. While broader youth employment declined, SJS defied market trends by increasing placements, particularly in short-term roles, helping students stay connected to work as the market begins a slow recovery.


\$240,758
 Contracted target FY25: \$298,520
 FY24 actual \$511,343

Other Revenue

While Student Job Search did not meet its contracted placement target, the organisation delivered 26,640 placements an increase from FY24 and a strong result given the economic climate. Earnings were impacted by a reduction in member levies (note 5) and lower interest income on term deposits (note 7). Additionally, the closure of the GOVtechTalent (GTT) graduate programme, due to broader economic uncertainty, further reduced graduate opportunities in key sectors (note 5). Despite these headwinds, SJS continued to connect thousands of students to work, outperforming broader market trends.

Judgements

The judgements that had the most significant effect on the non-financial information presented related to the selection of information about what the entity has done in the period.

The goals and measures have been simplified in 2025 to reflect the key areas where the entity is expected to invest the most time and resources in the period (based on the value of funder investment and reporting requirements), along with illustrating what the entity has done in pursuit of its strategy and objectives.

As agreed with the core funder, total student placements and earnings are estimated using an established statistical modeling approach based on verified data and agreed parameters.

The service performance information does not report on other funding and interest income received which are incidental to the core activities of Student Job Search Aotearoa incorporated.

Note: All figures presented in this report are based on the most recent data available at the time of publication. Due to the dynamic nature of operational data, numbers may vary by small amounts (up to 5% observed).

Statement of Comprehensive Revenue and Expenses

For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
Revenue			
Revenue from exchange activity		152,820	418,403
Revenue from non- exchange activity		3,795,466	4,427,000
Total Revenue	5	3,948,286	4,845,403
Expenses			
Performance and data		(676,850)	(960,547)
Marketing and partnerships		(379,007)	(338,587)
Management and administration		(2,999,442)	(2,969,803)
Governance		(76,349)	(71,538)
Total expenses	6	(4,131,648)	(4,340,475)
Surplus/(Deficit) before net financing costs		(183,362)	504,929
Finance income		53,751	92,939
Net finance income	7	53,751	92,939
Surplus/(Deficit)		(129,611)	597,868
Total comprehensive revenue and expenses		(129,611)	597,868

Statement of Changes in Net Assets For the Year Ended 30 June 2025

2025	Note	Strategic projects reserve	Accumulated revenue & expenses	Total
		\$	\$	\$
Balance as at 1 July 2024		-	2,103,447	2,103,447
Total comprehensive revenue and expense for the year		-	(129,611)	(129,611)
Transfer of accumulated revenue and expenses to strategic projects reserve	4	700,000	(700,000)	-
Balance as at 30 June 2025		700,000	1,273,836	1,973,836

2024	Note	Strategic projects reserve	Accumulated revenue & expenses	Total
		\$	\$	\$
Balance as at 1 July 2024		-	1,505,578	1,505,578
Total comprehensive revenue and expense for the year		-	597,868	597,868
Balance as at 30 June 2025		-	2,103,447	2,103,447

Statement of Financial Position

For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	8	1,215,796	1,107,291
Short term investments	9	1,050,000	598,069
Receivables (from exchange transactions)	11	8,910	27,959
Prepayments and other assets		73,253	102,926
Total current assets		2,347,959	1,836,245
Non-current assets			
Property, plant and equipment	14	20,227	33,389
Intangible assets	15	-	718,617
Total non-current assets		20,227	752,006
Total assets		2,368,186	2,588,251

	Note	2025	2024
		\$	\$
Liabilities			
Current liabilities			
Payables (from exchange transactions)	12	204,181	249,136
Deferred revenue	16	55,000	58,825
Employee benefit liability	13	134,414	175,172
Loan	17	756	1,672
Total current liabilities		394,350	484,804
Total liabilities		394,350	484,804
Net assets			
Accumulated revenue and expenses		1,273,836	2,103,447
Strategic projects reserve		700,000	-
Total net assets/ Equity		1,973,836	2,103,447
Total net assets/ Equity and liabilities		2,368,186	2,588,251

Signed for and on behalf of the Board who authorised these financial statements for issue



Chief Executive



Trustee

15 August 2025

Date

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
Cash flow from operating activities			
Cash was provided from:			
Government grant received		3,737,000	4,291,355
Interest received		53,751	92,939
Net GST received		4,929	41,940
Other income received		53,677	283,371
Receipts from advertising		21,390	80,989
Receipts from levies		69,325	117,650
		3,940,072	4,908,244
Cash was applied to:			
Payments to suppliers		(1,170,469)	(1,693,919)
Payments to employees		(1,597,000)	(2,730,084)
		(3,367,469)	(4,424,003)
Net cash inflow/ (outflow) from operating activities		572,603	484,241
Cash flow from investing activities			
Cash was provided from:			
Repayment of short term deposits		1,298,069	107,081
		1,298,069	107,081
Cash was applied to:			
Purchase of property, plant, and equipment		(11,250)	(25,634)
Purchase of intangible assets		-	(718,617)
Purchase of short term deposits		(1,750,000)	-
		(1,761,250)	(744,251)
Net cash inflow/ (outflow) from investing activities		(463,182)	(637,170)

	Note	2024	2023
		\$	\$
Cash flow from financing activities			
Cash was provided from:			
Loans receivable		-	1,580
		-	1,580
Cash was applied to:			
Loans repaid		(916)	-
		(916)	-
Net cash inflow/ (outflow) from financing activities		(916)	1,580
Net increase/ (decrease) in cash and cash equivalents		108,505	(151,349)
Cash and cash equivalents at beginning of year		1,107,291	1,258,640
Cash and cash equivalents at the end of the year	8	1,215,796	1,107,291

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Note 1 - Reporting entity

Student Job Search Aotearoa Incorporated ("SJS") is domiciled in New Zealand and is an Incorporated Society regulated by the Incorporated Societies Act 1908. SJS is also a registered Charity, with a charity registration number CC37101, regulated by the Charities Act 2005

Note 2 - basis of preparation statement of compliance

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entity and is eligible to apply Tier 2 PBE Standards on the basis that it does not have public accountability (as defined by the standard) and is not defined as large.

The Board has elected to report in accordance with Tier 2 PBE Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

The financial statements have been prepared on a going concern basis. The main source of funding is a grant from the Ministry of Social Development, a contract variation for one year has been agreed to as at year end.

These financial statements were authorised for issue by the Board on
_____ 15 August _____ 2025.

(a) Measurement basis

These financial statements have been prepared under the historical cost convention.

(b) Functional and presentation currency

The financial statements are presented in New Zealand Dollars (\$) which is SJS's functional and presentation currency. All financial information presented in New Zealand dollars has been rounded to be nearest dollar.

Note 3 - Use of judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(a) Judgements

No significant judgements were made in applying accounting policies to amounts recognised in the financial statements.

(b) Assumptions and estimation uncertainties

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the reporting period include the following:

- Useful life, recoverable amount, depreciation methods used and rate (note 14).

Note 4 - Summary accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by SJS.

(a) Impairment of non-financial assets

The carrying amounts of the Trust's non-financial assets are reviewed at each reporting period to determine whether there is any indication of impairment. If such indication exists, then the asset's recoverable amount is estimated.

For impairment assessment purposes, assets are generally grouped at the lowest levels for which there are largely independent cash flows (cash generating units). Accordingly, most assets are tested for impairment at the cash-generating unit (CGU) level.

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

An impairment loss is recognised where the carrying amount of the asset or cash-generating unit exceeds the asset's or CGUs recoverable amount. The recoverable amount of an asset or CGU is defined as the higher of its fair value less costs to see and value in use.

Impairment losses in respect of individual assets are recognised immediately in profit or loss.

(b) Goods and Services Tax

All amounts are stated exclusive of GST, with the exception of receivables and payables which are GST inclusive. Where GST is not recoverable as input tax, it is recognised as part of the related asset of expense

(c) Income Tax

Due to its charitable status, SJS is exempt from income tax.

(d) Equity

Equity represents the accumulated surplus, built up over time, measured as the difference between total assets and total liabilities. Equity is made up of the following components:

-Accumulated comprehensive revenue and expenses

Accumulated comprehensive revenue and expense is the entity's accumulated surplus or deficit since its formation, adjusted for transfers to/from specific reserve accounts.

(e) Reserves

During the current period, SJS established a project reserve totalling \$700,000 to support strategic project initiatives aligned with its long-term objectives. The reserve will be reviewed annually by the Board and any changes to the purpose of the reserve will be approved at Board level.

(d) Voluntary changes in accounting policies

During the current reporting period, the internal structure of SJS has been simplified to reflect funding and employment trends. As part of this simplification, various comparative items have been recategorised to provide more relevant presentational information. These changes do not affect the measurement of transactions previously reported.

Impact on Statement of Comprehensive Revenue and Expense

	Performance and data	Marketing and partnerships	Service Excellence
	\$	\$	\$
Balance reports at 30 June 2024	1,239,548	662,206	1,106,480
Effect of the prior period	(279,001)	(323,619)	(1,106,480)
Restated balance as at 30 June 2024	960,547	338,587	-

	Management & administration	Governance	Depreciation	Total
	\$	\$	\$	\$
Balance reports at 30 June 2024	1,253,244	69,354	9,642	4,340,474
Effect of the prior period	1,716,559	2,184	(9,642)	-
Restated balance as at 30 June 2024	2,969,803	71,538	-	4,340,474

Impact on Statement of Comprehensive Revenue and Expense

	Prepayments and Other Current Assets	Payables (from exchange transactions)	Employee Benefit Liability	Total
	\$	\$	\$	\$
Balance reports at 30 June 2024	60,986	(313,976)	(68,391)	(321,381)
Effect of the prior period	41,940	64,840	(106,781)	-
Restated balance as at 30 June 2024	102,926	(249,136)	(175,172)	(321,382)

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Note 5- Revenue	Note	2025	2024
		\$	\$
Revenue			
Revenue from exchange transactions:			
Member Levy Contributions		69,325	117,650
Advertising		21,390	39,040
Other		62,104	261,713
Total Fees and Services		152,820	418,403
TOTAL EXCHANGE REVENUE		152,820	418,403
Revenue from non-exchange transactions:			
Grants		3,737,000	4,427,000
Other		58,466	-
TOTAL NON-EXCHANGE REVENUE		3,795,466	4,427,000

At the November 2022 AGM, members voted to move to a negotiated model for levy setting to better reflect the value received from SJS by each member associated.

Revenue

Revenue is recognised when the amount of revenue can be measured reliably, and it is probable that economic benefits will flow to SJS and measured at the fair value of consideration received or receivable. The following specific recognition criteria in relation to SJS's revenue streams must also be met before revenue is recognised:

i. Revenue from exchange Transactions

Membership fees and subscriptions

Revenue is initially recorded as a deferred revenue and recognised on a straight-line basis over the period of the membership or subscription.

Interest revenue

Interest is recognised as it accrued, using the effective interest rate method.

Advertising services and partner program

Revenue from services rendered is recognised in surplus or deficit in proportion to the stage of completion of the transaction as at the reporting date. The stage of completion is assessed by reference to:

- The percentage of paid advertising value that has been utilised

Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided.

Other Income

Revenue from other income primarily relates Recruitment Fees Received and other one off income. Previously funding received has been in relation to the GOVTechTalent (GTT) graduation program and an initiative called Labour Hire Fees but this has now ceased. A small amount of donation revenue was received during the year from satisfied employer users of the SJS website. Revenue is recognised when the conditions attached to the contract have been complied with. Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided.

i. Revenue from non-exchange Grants

The recognition of non-exchange revenue from Grants depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e. present obligation) rather than the recognition of revenue. Stipulations that are 'conditions' specifically require the entity to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the entity to return the inflow of resources if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

Grants are recognised when the conditions are attached to the revenue has been complied with.

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Note 6- Expenses	Note	2025	2024
		\$	\$
Expenses			
Total expenses contain the following items:			
Audit fees		11,445	31,960
Board member fees		58,000	57,334
Depreciation		13,270	9,642
Employee benefits		1,488,394	2,492,535
Impairment Loss	11	25,875	-
IT & phone costs		552,570	549,028
KiwiSaver		37,492	52,357
Lease payments		88,606	109,728
Loss on impairment/Disposal of asset	14,15	782,042	-
Marketing and advertising costs		350,661	306,706
Website/ platform replacement costs		115,655	304,480
Other expenses		607,638	426,705
TOTAL EXPENSES		4,131,648	4,340,475
Note 7- Finance Income	Note	2025	2024
		\$	\$
Finance Income			
Interest income - at amortised cost		53,751	92,939
TOTAL FINANCE INCOME		53,751	92,939
NET FINANCE COSTS		53,751	92,939

Note 8- Cash and Cash Equivalents	Note	2025	2024
		\$	\$
Cash and Cash Equivalents			
Westpac Cheque Account		515,740	745,199
Westpac Online Account		499,790	361,678
Westpac PIE Account		66	64
Voucher Account		200	350
Term Deposit	9	200,000	-
TOTAL CASH AND CASH EQUIVALENTS		1,215,796	1,107,291

Cash and cash equivalents policy

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Cash and cash equivalents includes cash in hand and deposits held at call with banks. The term deposits are held with Westpac at an interest rate of 3.55% p.a. for a term of three months. Student Job Search has a credit facility of \$76,000 with a balance owing of \$25,634 at year end.

Note 9- Short Term Investments	Note	2025	2024
		\$	\$
Short term investments			
Current Assets			
Term Deposits		1,050,000	598,069
TOTAL SHORT TERM INVESTMENTS		1,050,000	598,069

Short term investments policy

Short term investments comprise term deposits which have a term of greater than three months but less than twelve months and therefore do not fall into the category of cash and cash equivalents or non current assets.

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Term Deposit	Note	Interest	Term
		\$	\$
Term deposit 0143 matures 17 July 2025	8	3.55%	200,000
Term deposit 0144 matures 17 April 2026		4.20%	350,000
Term deposit 0145 matures 17 April 2026		4.20%	500,000
Term deposit 0146 matures 17 October 2025		4.20%	200,000

Note 10- Financial instruments

(i) Classification of financial instruments

The table below shows the carrying amount of the financial assets and liabilities

	2025	2024
	\$	\$
Financial assets		
At amortised cost		
Cash and cash equivalents	1,215,796	1,107,291
Receivables from exchange transactions	8,910	27,959
Investments	1,050,000	598,069
	2,274,706	1,733,318
Financial liabilities		
At amortised cost		
Payables	204,181	249,136
Loan	756	1,672
	204,181	249,136

Financial Instruments policy

The entity initially recognises financial instruments when the entity becomes party to the contractual provisions of the instrument, apart from receivables from exchange transactions which are initially recognised when they are originated.

The entity derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

The entity derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire. The entity also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the entity has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets

At reporting date, SJS's financial assets were short term investments, cash and cash equivalents and receivables from exchange transactions these were all classified at amortised cost. After initial recognition, financial assets are measured at amortised cost using the effective interest rate method less any allowance for impairment of applicable. Interest income and impairment are recognised in surplus or deficit. Any gain or loss on derecognition is recognised in surplus or deficit.

Notes to and forming part of the Financial Statements For the Year Ended 30 June 2025

Impairment of financial assets

For trade receivables, SJS applies the simplified approach permitted by PBE IPSAS 41, which requires expected lifetime losses ("ECLs") to be recognised from initial recognition of the receivables. During this process, the entity determines whether the credit risk of a financial asset has increased significantly since the initial recognition and when estimating ECLs the entity considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the entities historical experience and informed credit assessment and including forward looking information.

Financial liabilities

SJS's material financial liabilities include trade and other creditors (excluding GST and PAYE), employee entitlements, and deferred income (in respect to grants who conditions are yet to be complied with).

All financial liabilities of the entity are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method.

Note 11- Receivables	Note	2025	2024
		\$	\$
Exchange transactions			
Receivables from exchange transactions		34,785	27,959
Less impairment loss	6	(25,875)	-
Net trade receivables from exchange transactions		8,910	27,959
TOTAL EXPENSES		8,910	27,959

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest rate method, less any allowance for impairment. Expected credit

losses have historically been nil due to the nature of the funding received by SJS, however, during the reporting period two member levy contributions remain unpaid. It is expected that these will be written off in due course.

Note 12- Payables	Note	2025	2024
		\$	\$
Payables			
Trade payables from exchange transactions		171,185	174,812
Sundry accruals		32,996	74,324
TOTAL PAYABLES		204,181	249,136

Note 13- Employee Benefit Liability	Note	2025	2024
		\$	\$
Employee benefit liability			
Current			
Short term employee benefits		134,414	175,172
TOTAL EMPLOYEE BENEFIT LIABILITY		134,414	175,172

Short-term employee benefits

Short-term employee benefit liabilities are recognised when SJS has a legal or constructive obligation to remunerate employees for services provided within 12 months of reporting date, and is measured at the amounts expected to be paid when the liabilities are wholly settled.

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Note 14 - Property, plant and equipment	Building Fitout	Computers	Equipment	Furniture & fittings	Total
COST	\$	\$	\$	\$	\$
Balance as at 30 July 2024	22,452	234,178	76,862	55,146	388,638
Additions	1,628	-	5,560	4,062	11,250
Disposals	(20,443)	(183,700)	(41,624)	(39,812)	(285,579)
Balance as at 30 June 2025	3,637	50,478	40,798	19,396	114,309
Accumulated depreciation and impairment					
Balance as at 1 July 2024	22,452	207,456	75,883	49,459	355,250
Depreciation	1,628	8,281	1,860	1,500	13,269
Depreciation written back on disposal	(20,443)	(176,957)	(40,809)	(36,228)	(274,438)
Balance as at 30 June 2025	3,637	38,780	36,934	14,731	94,082
Net book value					
as at 30 June 2024	-	26,722	979	5,687	33,388
as at 30 June 2025	-	11,698	3,865	4,665	20,227

Property, plant and equipment policy

i. Recognition and measurement

Items of property, plant and equipment are initially measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction its cost is measured at fair value at the date of acquisition.

Items of property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment.

Cost includes expenditure that is directly attributable to the acquisition of the asset and includes the following:

- The cost of materials and direct labour.
- Costs directly attributable to bringing the assets to working condition or their intended use.
- When the entity has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they were located.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to SJS. Ongoing repairs and maintenance is expensed as incurred.

iii. Disposals

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits or service potential are expected from its use or disposal. When an item of property, plant and equipment is disposed of, the gain or loss recognised in the surplus or deficit is calculated as the difference between the net sale proceeds and the carrying amount of the asset.

iv. Depreciation

For plant and equipment, depreciation is based on the cost of an asset less its residual value. Significant components of individual assets that have a useful life that is different from the remainder of those assets, those components are depreciated separately.

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Property, Plant and Equipment	Depreciation
Building and fitouts	12.5%
Office furniture	10% to 17.5%
Equipment	13.5% to 67%
Computers	33% to 50%

Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted for impairment.

Note 15 - Intangibles	Website	Software development	Mobile app	Work in progress	Total
COST	\$	\$	\$	\$	\$
Balance as at 30 June 2024	281,527	8,400	68,323	718,617	1,076,867
Additions	-	-	-	52,283	52,283
Transfer of work in progress	770,900	-	-	(770,900)	-
Impairment of asset	(770,900)	-	-	-	(770,900)
Balance as at 30 June 2025	281,527	8,400	68,323	-	358,250
ACCUMULATED AMORTISATION AND IMPAIRMENT					
Balance as at 30 June 2024	281,527	8,400	68,323	-	358,250
Balance as at 30 June 2025	281,527	8,400	68,323	-	358,250
NET BOOK VALUE					
as at 30 June 2024	-	-	-	718,617	718,617
as at 30 June 2025	-	-	-	-	-

On 24th June 2025, it was determined that the SJS Website functionality and economic returns were significantly less than anticipated and therefore the future of the website became untenable in its current state. For the website to continue it requires substantial work to amend and fix which has resulted in the Board considering the effectiveness of creating a new website that meets the requirements of SJS. Based on this assessment the Board has written off the current website as impaired.

Intangibles policy

i. Recognition and measurement

Intangible assets are initially measured at cost. All of SJS's intangible assets are subsequently measured in accordance with the cost model, being cost less accumulated amortisation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction its cost is measured at fair value at the date of acquisition.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in surplus or deficit as incurred.

iii. Disposals

An intangible asset is derecognised upon disposal or when no further future economic benefits or service potential are expected from its use or disposal. When an intangible asset is disposed of, the gain or loss recognised in the surplus or deficit is calculated as the difference between the net sale proceeds and the carrying amount of the asset.

iv. Amortisation

Amortisation is recognised in surplus or deficit on a straight line or diminishing value basis over the estimated useful life of each amortised intangible asset. The straight line or diminishing value rates are:

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Intangible assets	Amortisation
Website	25% to 40%
Software development	25%
Mobile app	40%

Amortisation methods, useful lives, and residual values are reviewed at reporting date and adjusted for impairment.

Note 16- Deferred Revenue	2025	2024
	\$	\$
Deferred revenue		
Membership fees and subscriptions received in advance	55,000	56,333
Other income received in advance	-	2,492
TOTAL DEFERRED REVENUE	55,000	58,825

Note 17- Loan	2025	2024
	\$	\$
Spark Loan		
Current	756	1,672
Non-current	-	-
TOTAL SPARK LOAN	756	1,672

Interest free loans for mobile phones used by employees with monthly repayment terms.

Note 18- Leases as lessee

The future non-cancellable minimum lease payments of operating leases as lessee at reporting date are detailed in the table below:

	2025	2024
	\$	\$
Less than one year	94,496	18,260
Between one and five years	109,037	255,000
TOTAL LEASE COMMITMENTS	203,533	273,260

Operating leases policy

Payments made under operating leases where the Lessor retains substantially the risk and rewards of ownership of an asset are recognised in surplus or deficit on a straight line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

Determining whether an arrangement contains a lease

At the inception of an arrangement the entity determines whether such an arrangement is or contains a lease. This will be the case if the following two criteria are met:

- The fulfilment of the arrangement is dependent on the use of a specific asset or assets, and
- The arrangement contains a right to use the asset(s)

At inception or on reassessment of the arrangement, the entity separates payments and other consideration required by such an arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the entity concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to fair value of the underlying asset. Subsequently the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the entity's incremental borrowing rate.

A finance lease is where substantially all the risks and rewards of ownership are assumed by the lessee. If a lease is not a finance lease then it is classified as an operating lease.

Notes to and forming part of the Financial Statements

For the Year Ended 30 June 2025

Significant Lease Arrangements

Office premises

The current office premises lease is at 102 Lambton Quay, Wellington. The office lease term is for three years ending 31 August 2027 with one right of renewal option of three years. Previously, SJS were based on Willis St, Wellington.

Photocopier

A lease with Fuji Film Leasing New Zealand Limited commenced from 1 August 2022 for a term of 60 months ending 31 July 2027.

Note 19- Related party transactions

(i) Key management personnel remuneration SJS classifies its key management personnel into one of two classes:

- Board
- Senior Management Team

Senior management are employees. The aggregate level of remuneration paid and number of persons (measured in 'people' for Board, and 'full time equivalents' (FTE's) for Senior Management and Chief Executive) in each class of key management personnel is presented below:

2025	Remuneration	Individual s/FTE's
Board	58,000	7
Senior Management Team	719,734	5
	777,734	

2024	Remuneration	Individual s/FTE's
Board	57,334	7
Senior Management Team	824,184	6
	881,518	

No family members of key management personnel are employed by SJS.

Note 20 - Capital commitments

There are no capital commitments as at 30 June 2025. (2024: None)

Note 21 - Contingent liabilities

There are no contingent liabilities as at 30 June 2025. (2024: None)

Note 22 - 3 Subsequent events

There are no adjusting or significant non-adjusting events between the reporting date and the date of authorisation.