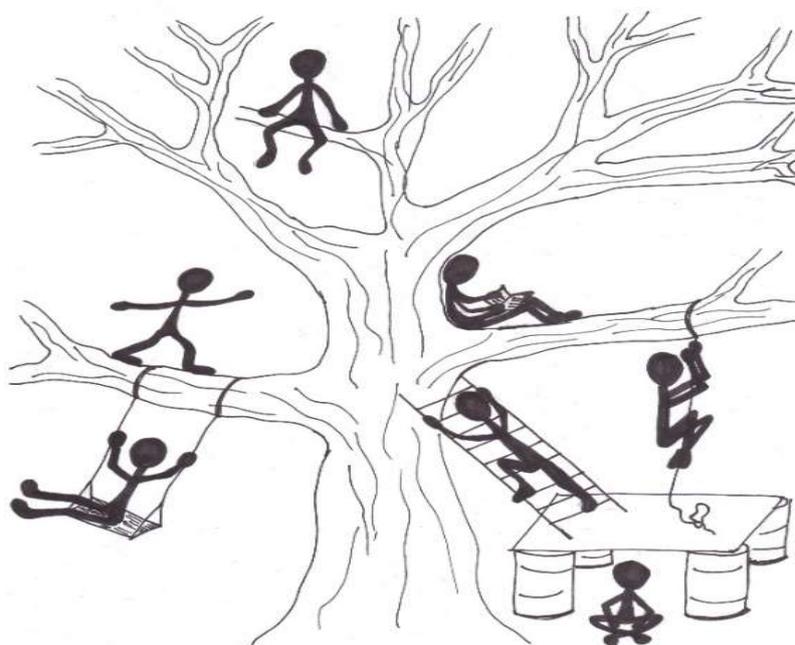


Tamariki School Incorporated (Society)

Performance Report for the year ended: 31 December 2019



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Tamariki School Incorporated (Society)

Entity Information

Mandatory disclosures according to s.3 of PBE SFR-C (NFP)

Type of Organisation

Tamariki School Incorporated (Society) is a Society (#220087) under the Incorporated Societies Act 1908.

Purpose of Organisation

The Tamariki Society has an Agreement with the Ministry of Education, entered into in June 1990, to operate a state-integrated primary school with a Special Character. Our Special Character focuses on providing an environment and education that enables children to learn and develop through their ideas, interests and interactions.

The school's Special Character is based on the following principles and beliefs about education for children:

- Emotional well-being is the basis for cognitive, social and physical development
- Children learn best when given the freedom to learn through play
- Democracy can be experienced by the children through involvement in decision making and dispute resolution
- Individual learning patterns, priorities and self-examination should be accommodated and encouraged
- Co-operation, respect and trust should be fostered

The Tamariki Society has a responsibility to maintain and preserve the Special Character, and does this through a variety of support activities and events. It also owns the buildings and is responsible for capital maintenance and development of the school property. The school itself (Tamariki School) is a different entity and is governed by a Board of Trustees. The Board and staff are responsible for the day-to-day operation of the school and general property maintenance on the site owned by Tamariki School Incorporated.

Organisation Structure

Parents and guardians of the children currently enrolled at Tamariki are members of the Society, as are current staff. Other people, such as past parents and students, are welcome to become members to support the school. The Society elects a Chairperson, Treasurer and Secretary each year, and may also elect other Executive members. Society meetings are held at least once a term.

The Society appoints two Proprietors Representatives to the Board of Trustees of Tamariki School, to be active participants in governing the school, and to ensure that the Special Character of the school is delivered.

The Society Treasurer is a member of the Property Team, along with members of the school staff and Board, and ensures that large scale maintenance and key capital works are planned for and carried out. The Property Team is responsible for developing a 10 year Property Plan in consultation with the Society and Board.

Main Sources of Funds

The Main Sources of funds for the organisation are Ministry of Education funding for property capital maintenance and development, and attendance dues and donations from the parents and caregivers of the enrolled children.

Main Methods of Fundraising

The Society usually runs fundraising events throughout the year, alongside other fundraising done (under the Board of Trustees), by the children and their families for camps and other special activities. The Society also applies for grants for particular expenditure.

Volunteers and in-kind Donations

All Society members are volunteers, including the Society Officers. School families and other Society members are involved in providing and supporting extra activities within the school, including Special Character events and helping out in working bees to maintain the school property.

Tamariki School Incorporated (Society)

Statement of Service Activity

Mandatory disclosures according to s.4 of PBE SFR-C (NFP)

Outputs

2019

The school roll at the end of 2019 was 60 children. The maximum roll allowed by the Ministry of Education is 60 children. Society members continued to support school activities during 2019, by participating in working bees, supporting the school community and increasing online exposure of our school and philosophy.

2018

The school roll at the end of 2018 was 52 children. The maximum roll allowed by the Ministry of Education is 60 children. Society members continued to support school activities during 2018, by participating in working bees, supporting the school community and increasing online exposure of our school and philosophy.



Tamariki School Incorporated (Society)

Statement of Receipts and Payments

For the period 1 January 2019 to 31 December 2019

	2019	2018
	\$NZ	\$NZ
Operating Cash Received		
<i>Donations, Fundraising and other similar receipts</i>		
MOE Policy One Maintenance Grant (Note 8)	\$ 39,450	\$ 45,472
Grants (Note 4)	\$ 10,000	\$ 1,823
Fundraising (Note 9)	\$ -	\$ 61
<i>Fees, subscriptions and other receipts (including donations) from members</i>		
Special Character Donations from Parents (Note 7)	\$ 49,443	\$ 47,793
Attendance Dues (Note 6)	\$ 20,142	\$ 18,893
Membership Annual Fees (Note 9)	\$ 45	\$ 23
Recover share of Insurance premium ex Board (Note 6)	\$ 5,291	\$ 3,449
Deposit to bank account in error. To transfer to Board. (Note 9)	\$ 30	\$ -
<i>Interest, dividends and other Investment Receipts</i>		
Interest (Note 9)	\$ 1,922	\$ 85
Total Operating Cash Received	\$ 126,323	\$ 117,599
Operating Cash Paid		
<i>Volunteer and employee-related payments</i>		
Administration Wages Contribution (Note 6)	\$ 2,400	\$ 2,400
<i>Expenses related to providing goods or services</i>		
Office and General Expenses (Notes 6,9)	\$ 2,729	\$ 3,131
Loan Interest (Note 8)	\$ 8,581	\$ 9,046
Insurance premium for Society & Board (Note 6)	\$ 17,813	\$ 18,192
Legal & City Council fees	\$ -	\$ 5,966
Repairs (Garden box & Court marking)	\$ -	\$ 1,085
Valuation fees	\$ -	\$ 1,100
<i>Grants and donations made</i>		
Parent Donations to transferred to Board (Note 7)	\$ 50,869	\$ 43,499
Koa Wilkes account transferred to Board	\$ 2,800	\$ -
Total Operating Cash Paid	\$ 85,193	\$ 84,418
Operating Cash Flow	\$ 41,130	\$ 33,181
Capital Cash Received (Investing/Financing)		
Loans	\$ -	\$ -
Total Capital Cash Received	\$ -	\$ -
Capital Cash Applied		
Building Expenses (Note 8)	\$ 5,024	\$ -
Driveway repairs and resurfacing (Note 8)	\$ 27,261	\$ -
Loan Principal Repayments (Note 8)	\$ 79,491	\$ 9,027
Total Capital Cash Applied	\$ 111,776	\$ 9,027
Capital Cash Flow (Investing/Financing)	(\$ 111,776)	(\$ 9,027)
GST Movement (Note 10)	\$ 200	(\$ 731)
Net Cash Flow (Operating + Capital + GST Movement)	(\$ 70,446)	\$ 23,424
Add Opening Cash Balance	\$ 81,735	\$ 58,312
Closing Cash Balance as at 31 December 2019	\$ 11,290	\$ 81,735
Represented by Bank Account balances (all at Westpac Bank):		
Transaction Account	\$ 5,984	\$ 28,346
Online Bonus Saver Account	\$ 5,306	\$ 561
Term Deposit Account	\$ -	\$ 50,000
Online Saver Account	\$ -	\$ 28
Koa Wilkes Memorial Account	\$ -	\$ 2,800
Total Cash at Bank as at 31 December 2019	\$ 11,290	\$ 81,735



Tamariki School Incorporated (Society)

Statement of Resources and Commitments

As At 31 December 2019

	2019		2018
	\$NZ		\$NZ
Schedule of Resources			
<i>Bank Accounts and Cash</i>			
Cash at Bank	\$ 11,290	\$	81,735
<i>Money Owed to the Entity</i>			
Significant Accounts Receivable, excluding GST	\$ -	\$	2,968
GST Receivable	\$ 2,406	\$	2,649
<i>Other Resources</i>			
Deposit paid for Blinds not yet supplied, exc GST	\$ 2,823	\$	-
Fixed Assets at Cost (Note 3)	\$ 19,351	\$	17,150
Land and Buildings at Valuation (Note 3)	\$ 1,230,000	\$	1,150,000
 Schedule of Commitments			
<i>Money Payable by the Entity</i>			
Significant Accounts Payable	\$ -	\$	-
<i>Other Commitments</i>			
Housing NZ Loans	\$ -	\$	-
Westpac Loan (Note 12)	\$ 91,483	\$	170,974
Parent Donations owed to Board	\$ 2,961	\$	-
Deposit received in error, to transfer to Board	\$ 30	\$	-

Tamariki School Incorporated (Society)

Notes to the Performance Report

1 Basis of Preparation

Tamariki School Incorporated (Society) is permitted by law to apply accounting Tier 4, SFR-C(NFP) and has elected to do so.

Transactions are reported on the basis of cash received and spent in the Statement of Receipts and Payments. Significant amounts owed or owing are reported in the Statement of Resources and Commitments.

2 Taxation

As a Registered Charity (CC38955) the organisation is exempt from Income Tax.

The organisation is registered for GST, and all figures are shown exclusive of GST with the exception of Accounts Payable or Receivable in the Statement of Resources and Commitments.

3 Schedule of Fixed Assets

Land and Building valuations are based on CCC Rating Valuations as at the stated date.

Items of Property, Plant and Equipment are shown at Historical Cost. Applying depreciation is not permitted under this Reporting Standard.

	2019	2018
Fixed Assets at Historical Cost	Cost	Cost
Plant & Equipment	\$ 10,040	\$ 10,040
Furniture and Fittings	\$ 8,941	\$ 6,740
Office Equipment	\$ 370	\$ 370
Total Fixed Assets	\$ 19,351	\$ 17,150

	2019	2018
Land and Buildings (CCC Rating Valuation as at 1/8/19)	\$ 1,230,000	CCC Rating Valuation as at 1/8/16) \$ 1,150,000

4 Grants

The following table shows grants received during the year, and any money not yet spent:

2019			
Grantmaker	Purpose	Received	Unspent as at Balance Date
Rata Foundation	Driveway - Repair and Resurface	\$ 10,000	Nil
2018:			
Grantmaker	Purpose	Received	Unspent as at Balance Date
CERT	Upholstery in Dining Alcove	\$ 1,823	\$ 1,823

5 Related Parties

The following significant financial transactions have occurred with related parties during the reporting year:

2019	
Relationship with Related Party	Transaction amount and type
Tamariki School Board of Trustees (controlled entity)	Parent donations transferred to Board \$ 50,869
	Administration wages paid to Board \$ 2,400

2018	
Relationship with Related Party	Transaction amount and type
Tamariki School Board of Trustees (controlled entity)	Parent donations transferred to Board \$ 43,499
	Administration wages paid to Board \$ 2,400

6 Analysis of Attendance Dues Account

	2019	2018
Opening Balance as at 1 January 2019	(\$ 1,718)	\$ 42
Receipts		
Attendance Dues Received	\$ 20,142	\$ 18,893
Recover share of Insurance Premium ex Board	\$ 5,291	\$ 3,449
Total Receipts	\$ 25,432	\$ 22,342
Payments		
Annual Building Warrant Of Fitness	\$ 1,268	\$ 1,337
Audit Fee /Accounting Support	\$ 470	\$ 692
Bank Fees	\$ 62	\$ 60
Charities Commission, Annual Report filing	\$ 44	\$ 44
Insurance - Integrated Property	\$ 14,561	\$ 13,846
Insurance - Liability	\$ 600	\$ 600
Insurance, Property Valuation	\$ -	\$ 1,100
Insurance - Business Interruption	\$ 236	\$ 400
Insurance - School Contents	\$ 2,190	\$ 3,149
Insurance - Trailer	\$ 227	\$ 197
MYOB Subscription	\$ 319	\$ 277
Wages - Administration	\$ 2,400	\$ 2,400
Total Payments	\$ 22,376	\$ 24,102
Surplus (Deficit) for Attendance Dues	\$ 3,056	(\$ 1,760)
Closing Balance as at 31 December 2019	\$ 1,338	(\$ 1,718)

7 Analysis of Special Character Donations Account

	2019	2018
Opening Balance as at 1 January 2019	\$ 5,841	\$ 1,547
Receipts		
Donations from Parents	\$ 49,443	\$ 47,793
Payments		
Donations from Parents transferred to Board	\$ 50,869	\$ 43,499
Koa Wilkes account transferred to Board	\$ 2,800	-
Total Payments	\$ 53,669	\$ 43,499
Surplus (Deficit)	(\$ 4,226)	\$ 4,294
Closing Balance as at 31 December 2019	\$ 1,615	\$ 5,841

	2019	2018
8 Analysis of MOE Policy One Account		
Opening Balance as at 1 January 2019	\$ 51,335	\$ 22,753
Receipts		
MOE Policy One Maintenance Grant	\$ 39,450	\$ 38,625
MOE Historical Settlement	\$ -	\$ 6,846
Grant - Driveway - Repair & Resurface	\$ 10,000	\$ -
Grant - Upholster seating in Kitchen Dining Alcove	\$ -	\$ 1,823
Total Receipts	\$ 49,450	\$ 47,295
Payments		
Loan - Interest payments	\$ 8,581	\$ 9,046
Maintenance - Sports Court marking	\$ -	\$ 640
Total Payments	\$ 8,581	\$ 9,686
Capital Payments		
Loan - Principal repayments	\$ 79,491	\$ 9,027
Repair & Resurface Driveway	\$ 27,261	\$ -
Construct & Upholster Seating in Kitchen Dining Alcove	\$ 2,201	\$ -
Blinds around Main Buildings (50% deposit)	\$ 2,823	\$ -
Total Capital Payments	\$ 111,776	\$ 9,027
Surplus (Deficit)	(\$ 70,907)	\$ 28,582
Closing Balance as at 31 December 2019	(\$ 19,572)	\$ 51,335
9 Analysis of Untagged Funds Account		
Opening Balance as at 1 January 2019	\$ 30,052	\$ 37,014
Operating Receipts		
Fundraising	\$ -	\$ 61
Interest	\$ 1,922	\$ 85
Membership Annual Fees	\$ 45	\$ 23
Deposit to bank account in error. To transfer to Board	\$ 30	\$ -
Total Receipts	\$ 1,997	\$ 170
Operating Payments		
APIS /AIS Subscriptions	\$ 484	\$ 489
Gifts	\$ -	\$ 111
Main Building - Lawyer	\$ -	\$ 3,868
Main Building - City Council & Fire Engineers	\$ -	\$ 2,097
Main Building - Rebuild Garden Box	\$ -	\$ 445
Trailer WOF & Registration	\$ 83	\$ 120
Total Payments	\$ 567	\$ 7,132
Operating Surplus (Deficit)	\$ 1,430	(\$ 6,962)
Capital Receipts and Payments		
Receipts from Borrowings	\$ -	\$ -
Total Capital Surplus (Deficit)	\$ -	\$ -
Net Cash Flow	\$ 1,430	(\$ 6,962)
Add Opening Balance to Net Cash Flow	\$ 30,052	\$ 37,014
Closing Balance as at 31 December 2019	\$ 31,482	\$ 30,052

	2019	2018
10 Reconciliation of Movement of Funding Areas (Notes 6-9) with Cash Flow		
Net Cash Flow	(\$ 70,446)	\$ 23,424
Total Net Cash Flow	<u>(\$ 70,446)</u>	<u>\$ 23,424</u>
Cash Movements in...		
Attendance Dues Account	\$ 3,056	(\$ 1,563)
Special Character Donations	(\$ 4,226)	\$ 4,294
MOE Policy One Account	(\$ 70,907)	\$ 28,583
Untagged Funds Account	\$ 1,430	(\$ 7,159)
Plus GST Movement	\$ 200	(\$ 731)
Movements in Funding Areas	<u>(\$ 70,446)</u>	<u>\$ 23,424</u>

11 Reconciliation of Closing Balances of Funding Area Balances with Cash Assets

Cash Assets

Bank Accounts	\$ 11,290	\$ 81,735
Total Cash	<u>\$ 11,290</u>	<u>\$ 81,735</u>

Funding Area Closing Balances (Notes 6-9)

Attendance Dues Account	\$ 1,338	(\$ 1,521)
Special Character Donations	\$ 1,615	\$ 5,841
MOE Policy One Account	(\$ 19,572)	\$ 51,335
Untagged Funds Account	\$ 31,482	\$ 29,855
GST movement	(\$ 3,574)	(\$ 3,775)
Total Balances	<u>\$ 11,290</u>	<u>\$ 81,735</u>

12 Westpac Loan

The Society borrowed \$180,000 from Westpac Bank in December 2016 to complete building extensions. The loan was reviewed in December 2019 at the end of a fixed 24 month term of monthly interest and principal payments, at which time \$70,000 was paid against the principal amount. The loan balance after payment of the \$70,000 was \$91,531 which was then fixed for a further 24 months at 5.15%. Monthly repayments were increased from \$1,506 to \$1,750 upon review at December 2019. At this rate the loan will be fully repaid by the end of 2024.

13 Changes in Accounting Policies

There have been no changes to accounting policies compared with the previous year.



Tamariki School Incorporated
Statement of Attendance Dues (Cash Basis)

For the Year Ended 31 December 2019

	Note	2019 Actual	2019 Budget	2018 Actual
Income				
Attendance Dues		20,142	19,500	18,850
Total Income		20,142	19,500	18,850
Expenditure				
Attendance dues administration	1	3,294	3,904	3,473
Insurance premium		12,523	13,291	14,546
Valuation fees		-	-	1,100
Building Warrant of Fitness		1,268	1,073	1,337
Debt servicing - Bank Interest		8,581	8,706	9,046
Total Expenditure		25,666	26,974	29,501
Net Surplus / (Deficit)		(5,525)	(7,474)	(10,651)

Proprietor's contribution to cover deficit.

Note 1:

Audit fee	470
Bank fees	62
Charities Commission annual filing	44
MYOB subscription	319
Wages for administration	2,400
Total Attendance Dues Administration	3,294

AUDITOR'S REPORT

Opinion

I have audited the Financial and Service Statements of **Tamariki School Incorporated**, an Incorporated Society and Registered Charity, for the year ended 31 December 2019. These statements include the Statement of Receipts and Payments, Statement of Resources and Commitments, Statement of Service Activity and the Notes.

In my opinion, the Financial and Service Statements provide a true and fair view of the cash flows of Tamariki School Incorporated for the year ended 31 December 2019 and their assets and liabilities at that date in accordance with the financial reporting framework for Registered Charities. The activities disclosed in the Statement of Service Performance provide a fair representation of those activities.

My audit was completed on 30 March 2019 and my opinion is expressed as at that date.

Opinion on Fundraising Accounts

Section 37(4) of the Private Schools Conditional Integration Act (1975) requires an audit opinion on the accounts of monies raised through fundraising activities including (but not limited to) suggested donations from parents of attending children. The total receipts from fundraising activities from all sources according to Notes 7 and 9 accompanying the Financial Statements were \$49,443 (2018: \$47,854).

In my opinion this figure fairly reflects the funds received from the fundraising efforts of the Society covered by s 37(4) of the Act.

Opinion on Statement of Attendance Dues

Section 36(8) of the above Act requires an audit opinion on the Statement of Attendance Dues. A separate audit report has been issued by me to this effect on 20 March 2020.

Basis for Opinion

I have been guided by New Zealand auditing standards ISA (NZ) in performing this audit in as much as they are applicable to small not-for-profit entities. The auditor's responsibilities with respect to such audits can be accessed here:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx

An audit involves collecting and examining evidence that the information presented in the Financial and Service Statement correctly represents the actual financial activities and position of the organisation to a high degree of certainty and accuracy. This also means that the information given in the Statements must be complete with no significant omissions that may mislead the reader of the Statements.

Note that the requirement of completeness does not extend to the Statement of Service Activity, and the assurance in respect of this Statement is limited to the fair representation of information given there and does not contain an acknowledgment that this information represents all significant activities of the organisation.

I selected audit procedures relevant to the not-for-profit nature, size and type of organisation and considered the information needs of the likely users of the Statements predominantly in financial respects in doing so. These procedures involved, but were not restricted to:

- Gathering evidence that both cash receipts and cash payments are accurately represented and include all money received and paid by the organisation. Such evidence may include the organisation's internal processes and analysis of the organisation's transaction patterns.
- Gathering evidence that the presentation of the organisation's assets and liabilities is complete and, where dollar-values are available, that these are disclosed as required.
- Verifying compliance with accounting standard PBE SFR-C (NFP).
- Gathering evidence supporting the assertions made in the Statement of Service Activities.

I have received sufficient and appropriate evidence to form an audit opinion. Other than in my capacity as auditor I have no relationship with or financial interest in the Society, according to the Professional and Ethics Standard 1 issued by the NZ Auditing and Assurance Standards Board.

Responsibilities of Those Charged with Governance for the Financial Statements

It is the responsibility of the organisation's Managing Committee to ensure that Financial and Service Statements are prepared, that give a true and fair view in accordance with PBE SFR-C (NFP), and to ensure that appropriate processes and procedures are in place to prevent misstatements from occurring through error or fraud.



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