

# TIKORANGI SCHOOL

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### School Directory

<b>Ministry Number:</b>	2251
<b>Principal:</b>	Kerry Nancarrow
<b>School Address:</b>	356 Ngatimaru Road, Waitara
<b>School Postal Address:</b>	356 Ngatimaru Road RD 43, Waitara, 4383
<b>School Phone:</b>	06 754 6634
<b>School Email:</b>	office@tikorangi.school.nz

#### Members of the Board of Trustees

<b>Name</b>	<b>Position</b>	<b>How Position Gained</b>	<b>Term Expires/ Expired</b>
Nigel Eason	Chairperson	Elected	Jun 2022
Kerry Nancarrow	Principal	ex Officio	
Brent Abbott	Parent Rep	Elected	Jun 2022
Erina Tamehana	Parent Rep	Elected	Jun 2022
Kristie Boyd	Parent Rep	Elected	Jun 2022
Sanjana Chand	Parent Rep	Elected	Jun 2022
Kieran Baker	Parent Rep	Co-opted	Dec 2020
Rachel Olson	Staff Rep	Elected	Jun 2022

**Accountant / Service Provider:** Education Services Ltd



## Tikorangi School

### Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

	Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
<b>Balance at 1 January</b>		<u>453,084</u>	<u>430,829</u>	<u>462,648</u>
Total comprehensive revenue and expense for the year		18,626	(51,079)	(9,564)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant		3,767	-	-
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9		-	-	-
<b>Equity at 31 December</b>	22	<u>475,477</u>	<u>379,750</u>	<u>453,084</u>
Retained Earnings		475,477	379,750	453,084
<b>Equity at 31 December</b>		<u>475,477</u>	<u>379,750</u>	<u>453,084</u>

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



**Tikorangi School**  
**Statement of Comprehensive Revenue and Expense**

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
<b>Revenue</b>				
Government Grants	2	1,368,776	1,223,899	1,300,133
Locally Raised Funds	3	133,358	68,270	109,922
Interest income		84	-	223
Gain on Sale of Property, Plant and Equipment		7,237	-	-
Other Revenue		-	-	24,182
		<u>1,509,455</u>	<u>1,292,169</u>	<u>1,434,460</u>
<b>Expenses</b>				
Locally Raised Funds	3	47,069	26,250	47,178
Learning Resources	4	925,613	942,136	909,992
Administration	5	111,304	109,267	105,832
Finance		3,451	964	1,806
Property	6	318,030	185,631	282,055
Depreciation	7	85,362	79,000	79,818
Loss on Disposal of Property, Plant and Equipment		-	-	17,343
		<u>1,490,829</u>	<u>1,343,248</u>	<u>1,444,024</u>
<b>Net Surplus / (Deficit) for the year</b>		18,626	(51,079)	(9,564)
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<u><u>18,626</u></u>	<u><u>(51,079)</u></u>	<u><u>(9,564)</u></u>

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.

**Tikorangi School**  
**Statement of Financial Position**  
As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Current Assets</b>				
Cash and Cash Equivalents	8	165,856	93,792	46,503
Accounts Receivable	9	61,610	65,177	61,605
GST Receivable		5,832	4,021	7,387
Prepayments		7,430	3,569	7,093
Inventories	10	1,222	1,005	1,232
Funds owed for Capital Works Projects	16	288	-	-
		<u>242,238</u>	<u>167,564</u>	<u>123,820</u>
<b>Current Liabilities</b>				
Accounts Payable	12	100,502	98,722	82,968
Revenue Received in Advance	13	8,040	-	1,080
Provision for Cyclical Maintenance		-	-	-
Finance Lease Liability - Current Portion	15	23,228	8,588	9,056
		<u>131,770</u>	<u>107,310</u>	<u>93,104</u>
<b>Working Capital Surplus/(Deficit)</b>		110,468	60,254	30,716
<b>Non-current Assets</b>				
Property, Plant and Equipment	11	433,162	350,836	431,318
		<u>433,162</u>	<u>350,836</u>	<u>431,318</u>
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	33,900	19,818	1,818
Finance Lease Liability	15	34,253	11,522	7,132
		<u>68,153</u>	<u>31,340</u>	<u>8,950</u>
<b>Net Assets</b>		<u>475,477</u>	<u>379,750</u>	<u>453,084</u>
<b>Equity</b>		<u>475,477</u>	<u>379,750</u>	<u>453,084</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes which form part of these financial statements.

