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Performance Report

Hornsby Pacific Education Trust
For the year ended 31 December 2020

Prepared by Generate Accounting

Contents

3 Compilation Report

4 Entity Information

6 Approval of Financial Report

7 Statement of Service Performance

8 Statement of Receipts and Payments

9 Statement of Resources and Commitments

10 Statement of Accounting Policies

11 Notes to the Performance Report

13 Trust Minutes

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Compilation Report

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

Compilation Report to the Directors of Hornsby Pacific Education Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Hornsby Pacific Education Trust for the year ended 31 December 2020.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

Angus Ogilvie is the Director of Generate Accounting Group Limited is a Trustee and the Treasurer of the Hornsby Pacific Education Trust. As such there is no independence claimed or inferred.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Generate Accounting Group Limited

22 Dundonald Street, Eden Terrace, Auckland.

Dated: 7 April 2021

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Entity Information

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

Why do we exist?

The Hornsby Pacific Education Trust, commonly called the Hornsby Trust, is dedicated to raising funds and goods in kind, and providing advice and volunteer skills to support Saint Andrew's High School in the Kingdom of Tonga. The school is situated in Nuka'alofa with around 350 pupils. With limited income from fees, and a small government grant, Saint Andrew's struggles to pay its way. The Trust was established in 2014 to handle cash funding of the school sourced from donors.

Legal Name of Entity

Hornsby Pacific Education Trust

Entity Type and Legal Basis

Charitable Trust and Registered Charity

Registration Number

Charities Services CC50259

Entity's Purpose or Mission

To support Saint Andrew's High School by providing equipment, funding staff and funding experts to support and train staff.

To rebuild, refurbish and improve facilities at Saint Andrews and to assist with its operation.

For the advancement of education in Tonga and any other developing country in the Pacific Ocean.

Entity Structure

The Trust is governed by a Board of Trustees. The number of Trustees current sits at five.

Main Sources of Entity's Cash and Resources

Donations are the sole source of income. These donations are raised by approaching individuals, church groups and charitable organisations.

Entity's Reliance on Volunteers and Donated Goods or Services

The Trust is reliant on the voluntary contributions of time and resources from individuals to carry out its objects.

Additional Information

The Trustees at the end of the period were:

Simon Tipping (Chairman)

Rachel Tipping

David Brown

Jonathan Austin

Angus Ogilvie FCPA, ACMA, MInstD (Treasurer)

Contact Details

Physical and Postal Address: 20 Stanley Place, Akaroa, New Zealand,7520.

Email: tipping@xtra.co.nz

Website: www.hornsbytrust.org.nz

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Approval of Financial Report

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

The Trustees are pleased to present the approved financial report including the historical financial statements of Hornsby Pacific Education Trust for year ended 31 December 2020.

APPROVED by Resolution of the Trustees.

_____

Simon Tipping

Chairman

Date .....

Statement of Service Performance

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

Description of Entity's Outcomes

The Trust's physical assistance to St Andrew's was severely limited by the Covid pandemic. As Tonga's borders were closed for the whole year from late March, no volunteers from New Zealand were able to work at the school, and the managing trustees were unable to visit and assess the school's needs.

However, financial assistance was able to continue in the following ways:

- Financial Assistance to needy St Andrew's students through fees scholarships.
- Financial Assistance to ex students for further studies at tertiary level.

Description and Quantification (to the extent practicable) of the Entity's Outputs	Actual - this year	Actual - last year
Financial assistance to needy St Andrew's students through scholarships	59 Students assisted with fees grants	40 students assisted
Financial assistance to ex-students for further studies outside St Andrew's High School	4 former students assisted	2 former students assisted

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Statement of Receipts and Payments

Hornsby Pacific Education Trust
For the year ended 31 December 2020

	NOTES	2020	2019
Operating Receipts			
Receipts from providing goods or services	1	28,478	25,420
Interest, dividends and other investment receipts	1	16	29
Total Operating Receipts		**28,494**	**25,449**
Operating Payments			
Volunteer and employee related payments	2	-	350
Payments relating to providing goods or services			
Bank Charges		230	200
Computer Expenses		1,870	586
Freight & Courier		-	342
Printing & Stationery		-	1,451
Resource Materials		-	368
Sheet Music		-	51
Sponsor School Students		14,300	10,140
Sponsor Tertiary Students		9,479	1,138
Subscriptions		638	242
Teachers' Development in Tonga		-	4,293
Teachers' Travel and Expenses		-	508
Telephone, Tolls & Internet		-	20
Website		-	90
Repairs & Maintenance		-	2,367
Total Payments relating to providing goods or services		**26,517**	**21,795**
Total Operating Payments		**26,517**	**22,145**
Operating Surplus or (Deficit)		**1,977**	**3,304**
Increase/(Decrease) in Bank Accounts and Cash		**1,977**	**3,304**
Cash Balances			
Cash and cash equivalents at beginning of period		38,931	35,627
Cash and cash equivalents at end of period		40,908	38,931
Net change in cash for period		1,977	3,304

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

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Statement of Resources and Commitments

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

	2020	2019
Bank Accounts and Cash		
Bank and cash/(bank overdraft)		
ANZ Bank NZ Cheque Account	36,939	35,435
ANZ Bank Tongan Cheque Account	3,969	3,496
Total Bank and cash/(bank overdraft)	**40,908**	**38,931**
Total Bank Accounts and Cash	**40,908**	**38,931**

	2020	2019
Equity		
Current year earnings	1,977	3,304
Retained earnings/Accumulated funds	38,931	35,627
Total Equity	**40,908**	**38,931**

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

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Statement of Accounting Policies

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

Basis of Preparation

Hornsby Pacific Education Trust is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not for Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

Hornsby Pacific Education Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.The Trust holds a certificate of exemption from the Inland Revenue Department.

Foreign Currency

The Tongan bank account transactions have been converted from Tongan pa‘anga to New Zealand dollars using the average monthly conversion rate contained in Inland Revenue Department's published tables for the period.

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Notes to the Performance Report

Hornsby Pacific Education Trust
For the year ended 31 December 2020
Cash Basis

1. Analysis of Receipts

	2020	2019
Receipts from providing goods or services		
Donations Received	28,478	25,420
Total Receipts from providing goods or services	**28,478**	**25,420**
Interest, dividends and other investment receipts		
Interest Received	16	29
Total Interest, dividends and other investment receipts	**16**	**29**

2. Analysis of Payments

	2020	2019
Volunteer and employee related payments		
Travel & Accommodation - Overseas	-	350
Total Volunteer and employee related payments	**-**	**350**
Payments relating to providing goods or services		
Bank Charges	230	200
Computer Expenses	1,870	586
Freight & Courier	-	342
Printing & Stationery	-	1,451
Repairs & Maintenance	-	2,367
Resource Materials	-	368
Sheet Music	-	51
Sponsor School Students	14,300	10,140
Sponsor Tertiary Students	9,479	1,138
Subscriptions	638	242
Teachers' Development in Tonga	-	4,293
Teachers' Travel and Expenses	-	508
Telephone, Tolls & Internet	-	20
Website	-	90
Total Payments relating to providing goods or services	**26,517**	**21,795**

3. Capital Receipts & Payments

	2020	2019
Equity		
Opening Balance	38,931	35,627
Current year earnings	1,977	3,304
Total Equity	**40,908**	**38,931**

4. Correction of Errors

There were no errors requiring correction from the prior financial year.

5. Related Parties

There were no transactions involving related parties during the financial year.

6. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

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Trust Minutes

Hornsby Pacific Education Trust
For the year ended 31 December 2020

Resolution of Trustees of the Hornsby Pacific Education Trust dated 7 April 2021.

The Trustees Resolve

That the Financial Statements for the year ended 31 December 2020 as prepared by Generate Accounting Group LImited showing Total Trust Funds of $40,908.00 and a Surplus of $1,977.00 be approved.

That the Trust is a registered charity under the Charities Act 2005 and has been granted an exemption from paying income tax under Section CW41 and Resident Withholding Tax under Section RW27 of the Income Tax Act 2007.

Signed by the Trustees in Confirmation of the Foregoing:

_____ Date .....

Jonathan Edward Austin

_____ Date .....

David Athol Brown

_____ Date .....

Angus Stuart Ogilvie

_____ Date .....

Rachel Elizabeth Tipping

_____ Date .....

Simon Robert Tipping