

# Performance Report

Hornsby Pacific Education Trust  
For the year ended 31 December 2022

Prepared by Generate Accounting

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# Compilation Report

## Hornsby Pacific Education Trust For the year ended 31 December 2022 Cash Basis

Compilation Report to the Directors of Hornsby Pacific Education Trust.

### Scope

We have compiled the accompanying Tier 4 Public Benefit Entity (PBE) financial reports of Hornsby Pacific Education Trust, which comprise the statement of resources and commitments as at 31 December 2022, the statement of receipts and payments, statement of service performance, a summary of significant accounting policies and other explanatory notes.

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

### The Responsibility of The Trustees

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.

### Our Responsibility

On the basis of information provided by the Board we have compiled the accompanying financial reports in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

### 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

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The financial report were compiled exclusively for the benefit of Hornsby Pacific Education Trust who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the financial reports.

Generate Accounting Group Limited

Level One, 317 New North Road, Kingsland, Auckland, 1021

Dated: 10 March 2023

# Entity Information

## Hornsby Pacific Education Trust For the year ended 31 December 2022 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 six.

### 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 (Treasurer)

Salote Austin

### **Contact Details**

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

Email: [tipping@xtra.co.nz](mailto:tipping@xtra.co.nz)

Website: [www.hornsbytrust.org.nz](http://www.hornsbytrust.org.nz)

# Approval of Financial Report

## Hornsby Pacific Education Trust For the year ended 31 December 2022 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 2022.

APPROVED by Resolution of the Trustees.

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Simon Tipping

Chairman

Date .....

# Statement of Service Performance

## Hornsby Pacific Education Trust For the year ended 31 December 2022 Cash Basis

### Description of Entity's Outcomes

Although students' time at school was severely limited in 2022 by (1) the eruption of the Hunga Tonga-Hunga Ha'apai volcano and its accompanying tsunami, and (2) the subsequent arrival of the Covid virus in Tongatapu, the Trust's work of supporting students and ex-students financially continued. In addition to this, several donations enabled the trust to make grants to specific families who had been identified by the school leadership and being in great need as a result of the eruption and tsunami. Later in the year Trustees were able to visit the school and invest funds in renewing school equipment and textbooks.

<b>Description and Quantification (to the extent practicable) of the Entity's Outputs</b>	<b>Actual - this year</b>	<b>Actual - last year</b>
Financial assistance to needy St Andrew's students through scholarships	80 Students assisted with fees grants	54 Students assisted with fees grants
Financial assistance to ex-students for further studies outside St Andrew's High School	7 former students assisted	4 former students assisted
Provision of laptops for staff and student use	\$18,000 NZD spent	Nil
Provision of new home economics equipment	\$9,000 NZD spent	Nil
Provision of fine arts teaching equipment and supplies	\$520 NZD spent	Nil
Provision of textbooks	\$7,300 NZD spent	Nil
Grants to families severely affected by eruption	\$3,000 NZD spent	Nil



# Statement of Receipts and Payments

## Hornsby Pacific Education Trust For the year ended 31 December 2022

	NOTES	2022	2021
<b>Operating Receipts</b>			
Receipts from providing goods or services	1	73,936	103,182
Interest, dividends and other investment receipts	1	767	8
<b>Total Operating Receipts</b>		<b>74,703</b>	<b>103,189</b>
<b>Operating Payments</b>			
<b>Payments relating to providing goods or services</b>			
Bank Charges		589	230
Computer Expenses		2,151	1,870
General Expenses		864	-
Postage		-	179
Printing & Stationery		256	-
Sponsor School Students		36,809	15,600
Sponsor Tertiary Students		3,947	7,710
Student Supplies		35,792	-
Subscriptions		345	320
Website		176	170
<b>Total Payments relating to providing goods or services</b>		<b>80,928</b>	<b>26,080</b>
<b>Total Operating Payments</b>		<b>80,928</b>	<b>26,080</b>
<b>Operating Surplus or (Deficit)</b>		<b>(6,226)</b>	<b>77,110</b>
<b>Increase/(Decrease) in Bank Accounts and Cash</b>		<b>(6,226)</b>	<b>77,110</b>
<b>Cash Balances</b>			
Cash and cash equivalents at beginning of period		118,018	40,908
Cash and cash equivalents at end of period		111,792	118,018
Net change in cash for period		(6,226)	77,110

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

# Statement of Resources and Commitments

## Hornsby Pacific Education Trust For the year ended 31 December 2022 Cash Basis

	2022	2021
<b>Bank Accounts and Cash</b>		
<b>Bank and cash/(bank overdraft)</b>		
ANZ Bank NZ Cheque Account	110,807	114,150
ANZ Bank Tongan Cheque Account	985	3,868
<b>Total Bank and cash/(bank overdraft)</b>	<b>111,792</b>	<b>118,018</b>
<b>Total Bank Accounts and Cash</b>	<b>111,792</b>	<b>118,018</b>
<b>Equity</b>		
Current year earnings	(6,226)	77,110
Retained earnings/Accumulated funds	118,018	40,908
<b>Total Equity</b>	<b>111,792</b>	<b>118,018</b>

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

# Statement of Accounting Policies

## Hornsby Pacific Education Trust

For the year ended 31 December 2022

### 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.

# Notes to the Performance Report

## Hornsby Pacific Education Trust For the year ended 31 December 2022 Cash Basis

	2022	2021
<b>1. Analysis of Receipts</b>		
<b>Receipts from providing goods or services</b>		
Donations Received	73,936	103,182
<b>Total Receipts from providing goods or services</b>	<b>73,936</b>	<b>103,182</b>
<b>Interest, dividends and other investment receipts</b>		
Interest Received	767	8
<b>Total Interest, dividends and other investment receipts</b>	<b>767</b>	<b>8</b>
	2022	2021

## 2. Analysis of Payments

	2022	2021
<b>Payments relating to providing goods or services</b>		
Bank Charges	589	230
Computer Expenses	2,151	1,870
General Expenses	864	-
Postage	-	179
Printing & Stationery	256	-
Sponsor School Students	36,809	15,600
Sponsor Tertiary Students	3,947	7,710
Student Supplies	35,792	-
Subscriptions	345	320
Website	176	170
<b>Total Payments relating to providing goods or services</b>	<b>80,928</b>	<b>26,080</b>
	2022	2021

## 3. Capital Receipts & Payments

	2022	2021
<b>Equity</b>		
Opening Balance	118,018	40,908
Current year earnings	(6,226)	77,110
<b>Total Equity</b>	<b>111,792</b>	<b>118,018</b>

## 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).

# Trust Minutes

## Hornsby Pacific Education Trust For the year ended 31 December 2022

Resolution of Trustees of the Hornsby Pacific Education Trust dated 10 March 2023.

### The Trustees Resolve

That the Financial Statements for the year ended 31 December 2021 as prepared by Generate Accounting Group Limited showing Total Trust Funds of \$111,792 and a deficit of (\$6,226) 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 .....

Salote Austin

\_\_\_\_\_ Date .....

Angus Stuart Ogilvie

\_\_\_\_\_ Date .....

Rachel Elizabeth Tipping

\_\_\_\_\_ Date .....

Simon Robert Tipping