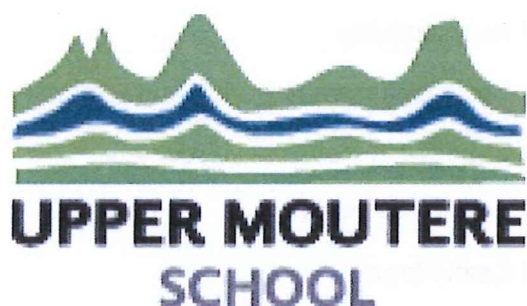


UPPER MOUTERE SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019



School Address: Main Road, Upper Moutere
School Postal Address: P O Box 38, Upper Moutere, 7144
School Phone: 03-5432798
School Email: office@uppermoutere.school.nz
Ministry Number: 3229
Accountant/Service Provider: Accounting for Schools Limited

UPPER MOUTERE SCHOOL

Annual Report - For the year ended 31 December 2019

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UPPER MOUTERE SCHOOL
Statement of Responsibility
For the year ended 31 December 2019

The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2019 fairly reflects the financial position and operations of the school.

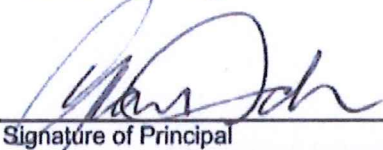
The School's 2019 financial statements are authorised for issue by the Board.

Melody Jessica Mars
Full Name of Board Chairperson


Signature of Board Chairperson

27/5/20
Date:

Kenneth Grant Watson
Full Name of Principal


Signature of Principal

27/5/2020
Date:

UPPER MOUTERE SCHOOL

Statement of Comprehensive Revenue and Expense For the year ended 31 December 2019

	Notes	2019 Actual \$	2019 Budget \$	2018 Actual \$
Revenue				
Government Grants	2	1,200,438	1,106,646	1,114,787
Locally Raised Funds	3	90,910	87,756	104,102
Interest income		12,239	7,000	7,341
		1,303,587	1,201,402	1,226,230
Expenses				
Locally Raised Funds	3	65,071	63,372	54,205
Learning Resources	4	763,278	710,146	676,697
Administration	5	66,133	79,908	65,016
Finance		864	-	451
Property	6	357,837	335,774	330,753
Depreciation	7	51,711	22,500	43,700
		1,304,894	1,211,700	1,170,822
Net Surplus / (Deficit)		(1,307)	(10,298)	55,408
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		(1,307)	(10,298)	55,408

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



UPPER MOUTERE SCHOOL
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2019

Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Balance at 1 January	471,701	471,701	409,915
Total comprehensive revenue and expense for the year	(1,307)	(10,298)	55,408
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	-	-	6,377
Adjustment to Accumulated surplus/(deficit) from adoption of PBE IFRS 9	-	-	-
Equity at 31 December	470,394	461,403	471,701
Retained Earnings	470,394	461,403	471,701
Reserves	-	-	-
Equity at 31 December	470,394	461,403	471,701

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

UPPER MOUTERE SCHOOL
Statement of Financial Position
As at 31 December 2019

	Notes	2019 Actual \$	2019 Budget (Unaudited) \$	2018 Actual \$
Current Assets				
Cash and Cash Equivalents	8	333,918	89,348	79,855
Accounts Receivable	9	66,506	52,000	49,858
Prepayments		404	-	-
Inventories	10	197	200	197
Investments	11	333,194	250,000	243,542
		<u>734,219</u>	<u>391,548</u>	<u>373,451</u>
Current Liabilities				
GST Payable		38,867	10,000	7,616
Accounts Payable	13	82,793	52,500	50,192
Revenue Received in Advance	14	-	300	291
Provision for Cyclical Maintenance	15	2,296	2,041	2,041
Painting Contract Liability - Current Portion	16	2,551	2,551	2,551
Finance Lease Liability - Current Portion	17	18,234	14,000	14,030
Funds held for Capital Works Projects	18	278,261	-	-
		<u>423,002</u>	<u>81,392</u>	<u>76,721</u>
Working Capital Surplus		311,217	310,156	296,731
Non-current Assets				
Property, Plant and Equipment	12	236,461	235,000	253,648
		<u>236,461</u>	<u>235,000</u>	<u>253,648</u>
Non-current Liabilities				
Provision for Cyclical Maintenance	15	27,973	28,166	20,066
Painting Contract Liability	16	11,052	15,587	15,587
Finance Lease Liability	17	38,259	40,000	43,026
		<u>77,284</u>	<u>83,753</u>	<u>78,679</u>
Net Assets		<u>470,394</u>	<u>461,403</u>	<u>471,700</u>
Equity		<u>470,394</u>	<u>461,403</u>	<u>471,701</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.



UPPER MOUTERE SCHOOL

Statement of Cash Flows

For the year ended 31 December 2019

		2019	2019	2018
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		275,371	246,646	258,394
Locally Raised Funds		82,192	87,909	101,856
Goods and Services Tax (net)		31,253	2,384	8,878
Payments to Employees		(77,860)	(78,660)	(80,329)
Payments to Suppliers		(211,604)	(242,421)	(167,466)
Cyclical Maintenance Payments in the year		(3,745)	-	-
Interest Paid		(864)	-	-
Interest Received		10,334	7,000	8,249
Net cash from / (to) the Operating Activities		105,077	22,858	129,582
Cash flows from Investing Activities				
Purchase of PPE (and Intangibles)		(19,794)	(3,852)	(15,501)
Purchase of Investments		(89,652)	(6,458)	(56,192)
Net cash from / (to) the Investing Activities		(109,447)	(10,310)	(71,693)
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	6,377
Finance Lease Payments		(15,293)	(3,056)	(25,260)
Painting contract payments		(4,535)	-	(4,534)
Funds Administered on Behalf of Third Parties		-	-	(1,500)
Funds Held for Capital Works Projects		278,261	-	-
Net cash from Financing Activities		258,433	(3,056)	(24,917)
Net increase/(decrease) in cash and cash equivalents		254,063	9,493	32,972
Cash and cash equivalents at the beginning of the year	8	79,855	79,855	46,883
Cash and cash equivalents at the end of the year	8	333,918	89,348	79,855

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

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



