



Hare Krishna School Charter 2022-2024

2022 Strategic Plan Evaluation

Special Character State-Integrated School

School Number 4204

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Section One - Analysis of Variance

Baseline Student Achievement Data 2022

The data presented in the tables below present Term 4, 2022, standardised assessment results for Reading, Writing, and Maths. Based on the New Zealand Curriculum document, an expected curriculum level corresponding to each school year has been defined. The gradations 'Well above', 'Above', 'At', 'Below', and 'Well below' provide a clear description of where the student is presently situated in the New Zealand Curriculum levels. Our **baseline achievement target is that 85%** of students are achieving at or above the expected curriculum level.

Focus on student achievement in 2022

During 2022 we experienced some disruptions to teaching and learning at the beginning of the year due to students and staff being in isolation with COVID. Other than this we experienced minimal disruption through the latter part of the year.

We implemented a consistent approach to assessment each term across the school in 2022. This produced regular formative and summative assessment information to better inform our teachers' practice. We changed our focus away from the level in the curriculum at which the student is *learning* to the *current point of achievement* within each curriculum level. This change of focus is reflected in our reporting to the Board of Trustees. This change in focus took effect in our reporting from the beginning of Term 3 and is reflected in the information presented below.

Reading

	End of 2022									
	End 2019	End 2020	End 2021	End 2022	Males	Females	Maori	NZ Euro	Asian	Other
Well above	0	8	5	24	10	14	1	6	15	2
Above	26	27	15	23	8	15	0	4	19	-
At	37	35	49	40	23	17	2	4	33	1
Below	16	32	10	10	3	7	0	1	9	-
Well below	10	4	5	2	2	0	0	1	1	-
% At or Above	71%	66%	82%	88%	89%	87%	100%	88%	87%	-

Commentary on Reading Data

Slight increase in the percentage of students *at* and *above* in reading in 2022. With a substantial increase in students reading *above* expected. Numbers of students *below* and zero *well below* significantly decreased in 2022. Target students in Year 3 received Better Start Literacy for 6 weeks. All of these students improved significantly.

Writing

	End of 2022									
	End 2019	End 2020	End 2021	End 2022	Males	Females	Maori	NZ Euro	Asian	Other
Well above	0	4	1	9	4	5	0	3	6	-
Above	10	15	13	10	1	9	0	2	7	1
At	53	63	59	66	33	33	3	8	53	2
Below	22	18	6	13	7	6	0	2	11	-
Well below	5	6	1	1	1	0	0	1	0	-
% At or Above	70%	77%	91%	86%	83%	89%	100%	81%	86%	-

Commentary on Writing Data

Data shows a decrease in the percentage at and above in 2022, however this is impacted by the data prior to 2022 presenting where students were learning at rather than achieved curriculum levels.

Student writing well above expectations has increased this is likely to be due to the impact of structured literacy teaching in the Year 1 class in 2022.

Students *well below* in writing have decreased across the year. These are target students commented on in more detail later in this report.

Maths

	End of 2022									
	End 2019	End 2020	End 2021	End 2022	Males	Females	Maori	NZ Euro	Asian	Other
Well above	0	5	1	9	5	4	0	1	8	-
Above	15	15	6	31	16	15	2	6	22	1
At	50	71	72	46	19	27	1	7	37	1
Below	20	12	11	13	6	7	0	2	10	1
Well below	3	4	3	0	0	0	0	0	0	-
% At or Above	74%	85%	85%	87%	87%	87%	100%	88%	87%	-

Commentary on Writing Data

Maths has generally increased in 2022 with 87% of students achieving at or above expected levels across genders. Significantly higher numbers of students achieving above and well above.

Target Student Analysis 2022

The tables below present 2022 target student information. Target students are defined as those requiring specialised support to enable progress. It is relevant to note that not all students who are either 'Below' or 'Well below' are identified as target students. This is because it is understood that they will progress by active participation in our structured learning programs without specialised support.

Reading Target Students 2022

Year level	Term 1		Term 2		Term 3		Term 4	
	Below	Well below	Below	Bell below	Below	Well below	Below	Well below
2	4	0	4	0	4	0	3	0
3	2	3	1	4	1	0	3	0
4	3	0	1	0	3	0	1	0
5	1	0	1	0	3	0	0	0
6	2	0	2	0	2	0	0	0
7	0	1	0	2	1	0	1	0
8	0	1*	1	1*	0	1*	0	1*
9	0	0	1	0	0	0	0	0
10	0	0	1	0	1	0	0	0

Writing Target Students 2022

Year level	Term 1		Term 2		Term 3		Term 4	
	Below	Well below	Below	Bell below	Below	Well below	Below	Well below
2	4	0	4	0	8	0	2	0
3	4	1	4	1	5	0	4	0
4	2	1*	3	1*	2 + 1*	0	2	0
5	2	0	2	0	1	0	1	0
6	0	0	0	0	4	0	2	0
7	1	0	1	0	2	0	1	0
8	0	1*	0	1*	1	1*	0	1*

Math Target Students 2022

Year level	Term 1		Term 2		Term 3		Term 4	
	Below	Well below	Below	Bell below	Below	Well below	Below	Well below
2	1	0	1	0	4	0	1	0
3	0	5	3	0	3	1	4	0
4	2	0	3	0	3	0	0	0
5	1	0	1	0	3	0	1	0
6	1	0	1	0	1	0	1	0
7	1	0	1	0	1	0	1	0
8	0	1*	0	1*	0	1*	0	1*
9							1	0
10	1	0	0	1	1	0	0	0

Commentary on Target Student Data

Please note: * Special needs in this report refers to students who have diagnosed learning difficulties. They are not expected to progress at the same rate as the other targets and have Individual Learning Plans. As such they are not to be considered among target student data.

Year 3 class students are targets across all areas: Reading, Writing and Maths and we are looking to see how to support them in Year 4, 2023 after we get their diagnostic assessment data in Term 1.

Reading

- Target students in Year 3 received Better Start Structured Literacy for 6 weeks. All of these students improved significantly. Two of them will need further support but they have progressed.
- Our Year 8 student with special needs made significant progress in reading in 2022. He is now reading at 11 years (last assessed Term 4, 2022) whereas he was down at around 8 years at the start of the year.

Writing

- The number of students well below in writing has decreased, improvement in writing data of target students is still a focus for 2023.
- We have arranged an extensive Writing PD for teachers with the Writer's Toolbox programme which will run over 3 years. The first few sessions for teachers begin in term 1 2023. The programme has gained attention and momentum in a number of Kahui ako schools. Our Teaching and Learning team has spent some time researching its effectiveness.

Maths

- Maths has generally increased with a slight decrease in the Year 3 class.

Student Attendance

2021 Attendance Rate

The impact of COVID in Term 1 and Term 2 meant that significant numbers of students were away from school whilst isolating. Attendance in Term 4 was impacted by overseas travel to visit family members that they have previously not been able to see for several years due to COVID travel restrictions.

Student Attendance Data by Ethnicity

Ethnic grouping	Year	Term	Total Students	# of students attending (% of days)				% of students attending (% of days)			
				90-100	80-90	70-80	0-70	90-100	80-90	70-80	0-70
Māori	2021	4	5	1	4	0	0	20.0	80.0	0.0	0.0
	2022	1	1	0	0	0	1	0.0	0.0	0.0	100.0
		2	1	0	0	0	1	0.0	0.0	0.0	100.0
		3	3	1	1	1	0	33.3	33.3	33.3	0.0
		4	3	1	0	2	0	33.3	0.0	66.7	0.0
Pacific	2021	4	2	0	2	0	0	0.0	100.0	0.0	0.0
	2022	1	1	0	0	1	0	0.0	0.0	100.0	0.0
		2	1	0	0	0	1	0.0	0.0	0.0	100.0
		3	3	1	1	0	1	33.3	33.3	0.0	33.3
		4	3	1	0	1	1	33.3	0.0	33.3	33.3
Asian	2021	4	88	36	49	3	0	40.9	55.7	3.4	0.0
	2022	1	74	11	19	23	21	14.9	25.7	31.1	28.4
		2	73	15	24	24	10	20.5	32.9	32.9	13.7
		3	79	32	33	5	9	40.5	41.8	6.3	11.4
		4	84	18	19	14	33	21.4	22.6	16.7	39.3
MELAA	2021	4	1	0	1	0	0	0.0	100.0	0.0	0.0
	2022	1	1	0	0	1	0	0.0	0.0	100.0	0.0
		2	1	1	0	0	0	100.0	0.0	0.0	0.0
		3	1	0	1	0	0	0.0	100.0	0.0	0.0
		4	1	1	0	0	0	100.0	0.0	0.0	0.0
Other	2021	4	1	1	0	0	0	100.0	0.0	0.0	0.0
	2022	1	1	0	0	1	0	0.0	0.0	100.0	0.0
		2	1	1	0	0	0	100.0	0.0	0.0	0.0
		3	1	1	0	0	0	100.0	0.0	0.0	0.0
		4	1	0	1	0	0	0.0	100.0	0.0	0.0
European/P ākehā	2021	4	39	12	26	1	0	30.8	66.7	2.6	0.0
	2022	1	21	1	10	8	2	4.8	47.6	38.1	9.5
		2	25	10	8	5	2	40.0	32.0	20.0	8.0
		3	29	14	9	3	3	48.3	31.0	10.3	10.3
		4	27	8	8	6	5	29.6	29.6	22.2	18.5
All	2021	4	116	45	68	3	0	38.8	58.6	2.6	0.0
	2022	1	90	11	26	30	23	12.2	28.9	33.3	25.6
		2	91	24	30	26	11	26.4	33.0	28.6	12.1
		3	101	45	38	8	10	44.6	37.6	7.9	9.9
		4	105	24	28	20	33	22.9	26.7	19.0	31.4

Student Attendance Data by Gender

Gender	Year	Term	Total Students	# of students attending (% of days)				% of students attending (% of days)			
				90-100	80-90	70-80	0-70	90-100	80-90	70-80	0-70
Female	2021	4	63	27	34	2	0	42.9	54.0	3.2	0.0
	2022	1	45	7	14	13	11	15.6	31.1	28.9	24.4
		2	46	10	15	15	6	21.7	32.6	32.6	13.0
		3	54	27	19	3	5	50.0	35.2	5.6	9.3
		4	57	15	13	8	21	26.3	22.8	14.0	36.8
Male	2021	4	53	18	34	1	0	34.0	64.2	1.9	0.0
	2022	1	45	4	12	17	12	8.9	26.7	37.8	26.7
		2	45	14	15	11	5	31.1	33.3	24.4	11.1
		3	47	18	19	5	5	38.3	40.4	10.6	10.6
		4	48	9	15	12	12	18.8	31.3	25.0	25.0
All	2021	4	116	45	68	3	0	38.8	58.6	2.6	0.0
	2022	1	90	11	26	30	23	12.2	28.9	33.3	25.6
		2	91	24	30	26	11	26.4	33.0	28.6	12.1
		3	101	45	38	8	10	44.6	37.6	7.9	9.9
		4	105	24	28	20	33	22.9	26.7	19.0	31.4

Section Two - Strategic Plan Evaluation

2022 Strategic Plan Evaluation Report

Below is a report on the goals and aims of the 2022 Strategic Plan which were formulated in response to the 2021 Analysis of Variance Report. This report presents a high level summary of the actions taken to achieve those goals and an evaluative statement describing the reasons for variance and outcomes. Based on this the strategic plan for 2023 has been formulated along with other self review data.

Strategic Goal Focus 1: Krishna consciousness - spiritual growth

Strategic Goal 1: Provide authentic opportunities that will foster and nurture spiritual growth.			
Aim	Action	Intended Outcomes	Outcomes
1.1 To establish Krishna Conscious achievement objectives which are the basis for all teaching and learning.	Continue to develop our local Krishna conscious curriculum with strands that encompass progressive KC learning objectives from Years 1 to Year 10.	A local curriculum document which explicitly details Krishna conscious learning objectives across Years 1-10.	Achieved
1.2 To establish a greater recognition of student achievement in Krishna conscious activities and practices.	Continue to develop a series of awards that acknowledges students' achievement in a range of KC learning activities.	To be able to provide students with a clear pathway for developing their Krishna consciousness which celebrates their success.	In-progress
1.3 To provide opportunities for staff to support their personal Krishna conscious growth and development.	To develop with the temple education team a series of courses and service opportunities for our teachers.	Teachers are able to see a tangible pathway towards cultivating a deeper commitment to Krishna consciousness and ISKCON.	Achieved

Evaluation of outcomes

- In collaboration with our teaching and learning team leaders the Principal developed a Sastra Learning Activities Overview for Years 1-10. This captured the essential learning activities to be included in term plans for each year level. This provided teachers with a clear understanding of which verses, songs, and sections of scripture to focus on for the year. It also directs teachers to themed teaching units from the ISKCON Sunday School curriculum to include in their lessons each term. Links to the NZC were made through the units to highlight connections in this resource to the NZC for teachers to be able to utilise in their planning to enable integration of the NZC with the Sastra learning area. The topics and themes in the sastra learning overview are structured to tie in with the temple festival schedule and vaisnava calendar.
- Themed events through the year based on the temple festival schedule have been collaboratively planned in teaching and learning teams. These events have been scheduled ahead of time and connect with the sastra learning happening in classes. The parent community has been invited to these events to support and celebrate the student's presentations of learning.

- Teachers are using “Bhakti Awards” certificates and earning of house points to recognise achievement of students in Sastra learning, engagement in devotional service, and demonstrating our school values Wisdom, Respect, and Joy.
- The temple visit program has been developed by one of our devotee teachers to enhance student participation. Each part of the program is now run by students and leadership opportunities have been created.
- Teachers have attended temple programs such as VOICE and festival events.

Commentary

Having a clear overview of our sastra learning activities across the year levels has provided a degree of clarity to teachers as to *what* content to cover in our special character teachings. The necessity of a levelled Sastra learning area curriculum by which learning progress can be assessed, recognised, and celebrated remains a priority as part of our local curriculum development.

Disruptions caused by COVID in 2022 resulted in several of the planned parent and teacher workshops being postponed and cancelled. Connecting teachers and new parents to programs led by the temple such as VOICE has proven to be effective in supporting their personal Krishna conscious growth.

Next steps aims for the 2023 strategic plan

- To integrate our Sastra development work with our Local Curriculum development project.
- To establish a greater recognition of student achievement in Krishna conscious activities and practices.

Strategic Goal Focus 2: Learning - building agency

Strategic Goal 2: Strengthen and sustain capability so that teaching and learning is enhanced.			
Aim	Action	Intended Outcomes	Outcomes
2.1 To establish a future focused local school curriculum in alignment with the New Zealand Curriculum refresh and our special character.	To collaborate with MoE Primary School Lead to create a local school curriculum which deeply embodies Krishna consciousness.	Teachers understand how to create a well-planned class curriculum that is consistent with our local curriculum.	In-progress
2.2 To implement a consistent and structured approach to teaching and assessing literacy across the school.	<p>Complete a review of curriculum planning to ensure pathways of achievement for all students.</p> <p>To provide teachers with professional development opportunities to support the implementation of structured literacy program.</p> <p>Participation (Principal and Teaching and Learning Team) in Kahui</p>	Teachers understand how to create a differentiated class curriculum that meets the literacy needs of all students that aligns with the schools' structured approach to teaching literacy.	In-progress

	Ako to develop an approach to literacy which is consistent and structured.		
2.3 To create and consolidate a shared understanding of 'learner agency' and to grow student capabilities through a structured approach.	Develop a shared understanding across the school of how to deliberately grow students' inner desire to learn by continuing to embed and consolidate Positive Behaviour for Learning (PB4L) throughout the school.	Teachers, students, and parents have a clear understanding of aspects of PB4L and how it supports learning.	PB4L Achieved Learner agency Not achieved

Evaluation of outcomes

- MOE contact focus was elsewhere in the ministry from Term 2, this meant that our work with her around Local Curriculum development didn't gain much traction.
- School-wide writing and reading planning documents have been developed by senior management to provide consistency across the school. This has supported having clearer learning pathways and expectations for teachers and students.
- Professional development needs were identified and PLD providers were consulted to support curriculum development in literacy. Collaboration with local schools, Whenuapai Primary, Scott Point, and Hobsonville Primary has been informative around decision making on PLD and providing visibility to senior management and teaching and learning team leaders around areas for improvement and development in our literacy programs.
- Term assessment schedule has been introduced and the focus of assessment data has been to identify where the student is currently situated in the NZC rather than the level they are learning at which was the previous focus.
- The Professional Growth Cycle (PGC) model has been implemented in 2022 for all teachers with mentor teachers supporting the implementation of the PGC and professional development of teachers. The focus for PD has been on building our capacity in literacy.
- The focus in our Kahui Ako has been developing 'learner agency'. Our 'Within School Leads' (WSLs) have supported this within our school through their work in identifying the needs within our developing structured approach to literacy enable learner agency. WSL actions have been incorporated into the strategic plan for 2023 based on needs identified in their work in the Kahui Ako in 2022.

Commentary

We identified the need to support our teachers in developing their skills in teaching literacy, specifically in reading in the junior years, and writing throughout the school.

We gained experience in the "structured literacy approach" and have now got two teachers and two teacher-aides engaged in the "Better Start" structured literacy training program. Our Year 1 teacher implemented the structured literacy approach in 2022 in the Year 1 class and beneficial results in reading and writing were evident in those students.

Whilst progress has been made in developing our local curriculum in 2022 a fully developed document created in collaboration with key stakeholders is still to be completed. The development of our local curriculum remains a priority aim for 2023.

Next steps aims for the 2023 strategic plan

- To build teachers capacity in regards to teaching and evaluating literacy.
- To implement a consistent and structured approach to teaching and assessing literacy across the school.
- To create a shared understanding of 'learner agency' in our context and trial some strategies at each level.

Strategic Goal Focus 3: Community - future focus

Strategic Goal 3: Further build and grow a collaborative community to Year 13.			
Aim	Action	Intended Outcomes	Outcomes
3.1 To increase learning focused communication with parents.	<p>To create a Parent Communications role within the staff.</p> <p>Create and fulfil a structured posting schedule of learning stories across all classes to parents.</p>	<p>Parents are more connected and informed about teaching and learning within the classroom.</p> <p>Communications to parents about school activities are consistent and regular.</p>	Achieved
3.2 To promote our school to the wider-community.	<p>Develop a marketing strategy to grow our student roll.</p> <p>Utilise our website and social media platforms to proactively reach out to parents and potential-parents.</p> <p>Utilise the full potential of the HERO platform to communicate and report to parents.</p> <p>To make the Y7-10 program attractive and distinctive.</p>	<p>Grow the student-roll by 20% across seven classes.</p>	Achieved
3.3 To provide specific spiritual development programs and engagements relevant to the needs of our teachers and staff.	<p>To continue working with ISKCON Auckland to develop holistic engaging spiritual focused programs for adults and youth.</p>	<p>To increase the enthusiasm and practical engagement in devotional activities within our community.</p>	Achieved

Evaluation of outcomes

- Introduction of house events and awards
- Increased communication to parents via Hero from classes in terms of regular newsletters and posts of learning stories.
- Improved presence of the school display and signage on the temple property
- Increased posts of learning vents and stories on social media, Hero, and our website.
- Facilitating temple activities like Bhakti Sastri and VOICE program at the school
- School making presentations and participating in temple events and festivals.

Commentary

We have seen a tangible increase in our school roll from 89 at the beginning of the year through to starting Term 1 of 2023 with 123 students. I believe this is the result of the combined impact of the above actions taken to build and grow the school community. The increase in learning focused parent communications has provided parents with greater insight into the learning activities across the classes. Based on much positive feedback from parents and community members, it is apparent that the overall reputation of the school has improved.

The introduction of house events and awards each term has provided a platform for greater learning focused interaction and supportive participation amongst the students across the school. It has also enabled parents to come in more to the school to support the students in their participation in events. This combined with a school-wide effort to collaborate and make presentations at temple festivals have helped to create greater levels of parent engagement.

Next steps aims for the 2023 strategic plan

- To collaborate with key stakeholders to develop an outline for the school’s growth and NCEA curriculum model to Year 13 over the next 5 years.

Strategic Goal Focus 4: Governance – continuous improvement

Strategic Goal 4: To continuously improve governance with mature framework and practices			
Aim	Action	Intended Outcomes	Outcome
4.1 To look forward - designing the future by focusing on the big picture that is aligned with charter, budget and property plans.	To ensure strategic plans are created to address focus areas.	Strategic plans are adopted, reviewed and amended as required to fulfil current needs.	Achieved
	To establish well-functioning subcommittees providing comprehensive investigation for BoT discussion.	Develop policies and procedures around risk that are consistent with the organisation's strategy and risk appetite.	Achieved
	To prioritise governance and strategic discussion, supported by clear policies.		
	Increase BoT knowledge		

	through training and targeted professional development.		
4.2 To look back – being accountable for student progress and achievement, along with overall school’s performance.	To align teaching and special character curriculum with school charter, policy and framework.	Clear baseline established to measure achievement with regular reporting and review. Ensure processes are in place to address nonperformance areas with continuous monitoring of progress.	Achieved - refer to Principal Reports Achieved - Refer to Principal Reports and 2022 AOV
4.3 To look out – acting on behalf of the board’s stakeholders (community, proprietor, Ministry and Crown) through collaboration, good faith, and transparency.	Periodic update through Parent Portals and Website on Strategic Plans and Annual Reports. A seat on the Proprietor’s Board. Engage with NZSTA Advisors on challenging governance.	Positive relationship across all stakeholder channels.	Achieved - Had shared PD morning with Proprietor and BOT where roles and responsibilities were discussed.
4.4 To look in – being a good accountable employer through direct and delegated responsibility.	To be compliant with employment requirements set by the Ministry and Crown. Accountable in being a responsible employer.	Policies and procedures as recommended by NZSTA is put in place and ensure the same is practised with each recruitment. Collaborate with accountability while dealing with different stakeholders.	Achieved Achieved

Commentary :

The board has governed well in 2022, as it adopted and implemented an updated Governance Manual . The board is now much more focussed on its work as governors and not taking meeting time on management matters.

The proprietor and board now have a signed MOU between them that outlines accountabilities.

In 2023 the board seeks to grow internal capacity regarding all the dimensions of governance in and recruit/second new members with appropriate skills to do this.

HARE KRISHNA SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

School Directory

Ministry Number: 4204

Principal: Dharma Dasa

School Address: 1229 Coatesville-Riverhead Hwy, Kumeu

School Postal Address: PO Box 349, Kumeu

School Phone: 09 412 6325

School Email: principal@harekrishna.school.nz

Accountant / Service Provider:
Canterbury Educations Services Society Limited

HARE KRISHNA SCHOOL

Annual Report - For the year ended 31 December 2022

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	Analysis of Variance
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	Kiwisport
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Hare Krishna School

Members of the Board

For the year ended 31 December 2022

Name	Position	How Position Gained	Term Expired/ Expires
Amu Nadarajan	Presiding Member	Elected	Sep 2025
Steven Collins	Principal ex-Officio	Appointed	Current Expired.
Eric Beecroft	Proprietor's Rep	Appointed	Current
Carl Becker	Proprietor's Rep	Appointed	Current
Shruti Jani	Parent Rep	Elected	Sep 2025
Shubendu Banerjee	Parent Rep	Elected	Sep 2025
Annie Duchin	Staff Rep	Elected	Sep 2023
Vimala Howie	Staff Rep	Elected	Sep 2022
David Knight	Parent Rep	Elected	Sep 2022 mid 2022 / Expired
Rama Goyal	Parent Rep	Elected	Sep 2022 / Expired

Hare Krishna School

Statement of Responsibility

For the year ended 31 December 2022

The Board 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 2022 fairly reflects the financial position and operations of the school.

The School's 2022 financial statements are authorised for issue by the Board.

ANU TEWARY NADARAYAN

Full Name of Presiding Member

[Signature]

Signature of Presiding Member

02-06-2023

Date:

Dharma Seku Dasu

Full Name of Principal

[Signature]

Signature of Principal

2/6/2023

Date:

Hare Krishna School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue				
Government Grants	2	1,456,074	1,215,514	1,336,598
Locally Raised Funds	3	86,249	84,250	49,771
Use of Proprietor's Land and Buildings		203,525	186,048	171,005
Interest Income		2,991	-	841
Total Revenue		1,748,839	1,485,812	1,558,215
Expenses				
Locally Raised Funds	3	47,657	45,106	22,202
Learning Resources	4	1,031,988	882,946	957,943
Administration	5	162,341	125,282	124,504
Finance		466	400	364
Property	6	295,067	263,114	250,995
Other Expenses	6	174,699	159,400	136,001
Loss on Disposal of Property, Plant and Equipment		1,412	-	-
		1,713,630	1,476,248	1,492,009
Net Surplus / (Deficit) for the year		35,209	9,564	66,206
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		35,209	9,564	66,206

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

Hare Krishna School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Equity at 1 January		656,912	656,912	590,706
Total comprehensive revenue and expense for the year		35,209	9,564	66,206
Contributions from the Ministry of Education				
Contribution - Furniture and Equipment Grant		5,144	-	-
Equity at 31 December		697,265	666,476	656,912
Accumulated comprehensive revenue and expense		697,265	666,476	656,912
Equity at 31 December		697,265	666,476	656,912

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.

Hare Krishna School

Statement of Financial Position

As at 31 December 2022

	Notes	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Assets				
Cash and Cash Equivalents	7	316,946	347,160	222,470
Accounts Receivable	8	90,897	49,041	49,041
GST Receivable		4,822	4,362	4,362
Prepayments		3,239	430	430
Investments	9	50,000	-	50,126
		<u>465,904</u>	<u>400,993</u>	<u>326,429</u>
Current Liabilities				
Accounts Payable	11	88,922	68,489	68,489
Revenue Received in Advance	12	-	3,000	3,000
Finance Lease Liability	13	2,912	2,158	2,158
Funds held in Trust	14	300	300	300
		<u>92,134</u>	<u>73,947</u>	<u>73,947</u>
Working Capital Surplus/(Deficit)		373,770	327,046	252,482
Non-current Assets				
Property, Plant and Equipment	10	327,836	339,692	404,693
		<u>327,836</u>	<u>339,692</u>	<u>404,693</u>
Non-current Liabilities				
Finance Lease Liability	13	4,341	262	263
		<u>4,341</u>	<u>262</u>	<u>263</u>
Net Assets		<u><u>697,265</u></u>	<u><u>666,476</u></u>	<u><u>656,912</u></u>
Equity		<u><u>697,265</u></u>	<u><u>666,476</u></u>	<u><u>656,912</u></u>

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

Hare Krishna School

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Cash flows from Operating Activities				
Government Grants		628,434	600,343	601,372
Locally Raised Funds		82,693	87,250	52,771
Goods and Services Tax (net)		(460)	18	18
Payments to Employees		(267,047)	(231,782)	(266,917)
Payments to Suppliers		(367,267)	(312,387)	(248,778)
Interest Paid		(466)	(400)	(364)
Interest Received		2,846	310	1,151
Net cash from/(to) Operating Activities		78,733	143,352	139,253
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment		30,145	-	-
Purchase of Property Plant & Equipment		(16,215)	(142,500)	(217,354)
Proceeds from Sale of Investments		126	100,912	50,786
Net cash from/(to) Investing Activities		14,056	(41,588)	(166,568)
Cash flows from Financing Activities				
Furniture and Equipment Grant		5,144	-	-
Finance Lease Payments		(3,457)	(473)	(474)
Funds Administered on Behalf of Third Parties		-	300	300
Net cash from/(to) Financing Activities		1,687	(173)	(174)
Net increase/(decrease) in cash and cash equivalents		94,476	101,591	(27,487)
Cash and cash equivalents at the beginning of the year	7	222,470	245,569	249,957
Cash and cash equivalents at the end of the year	7	316,946	347,160	222,470

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.

Hare Krishna School

Notes to the Financial Statements

For the year ended 31 December 2022

1. Statement of Accounting Policies

a) Reporting Entity

Hare Krishna School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial statements have been prepared for the period 1 January 2022 to 31 December 2022 and in accordance with the requirements of the Education and Training Act 2020.

Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expense threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below.

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Cyclical maintenance

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 12.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised. Finance lease liability disclosures are contained in note 13. Future operating lease commitments are disclosed in note 18b.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

The property from which the School operates is owned by the Proprietor. Grants for the use of land and buildings are also not received in cash by the school however they equate to the deemed expense for using the land and buildings. This expense is based on an assumed market rental yield on the land and buildings as used for rating purposes.

This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

Other Grants where conditions exist

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

d) Finance Lease Payments

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

f) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

g) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

h) Property, Plant and Equipment

Land and buildings owned by the Proprietor are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements to buildings owned by the Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Furniture and equipment	10 years
Information and communication technology	4 years
Motor vehicles	5 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

j) Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

k) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

l) Employee Entitlements*Short-term employee entitlements*

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in surplus or deficit in the period in which they arise.

m) Revenue Received in Advance

Revenue received in advance relates to fees received from grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

n) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

o) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

p) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

q) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board.

r) Services received in-kind

From time to time the School receives services in-kind, including the time of volunteers. The School has elected not to recognise services received in kind in the Statement of Comprehensive Revenue and Expense.

2. Government Grants

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Government Grants - Ministry of Education	630,272	555,550	601,372
Teachers' Salaries Grants	825,802	659,964	735,226
	<u>1,456,074</u>	<u>1,215,514</u>	<u>1,336,598</u>

The school has opted in to the donations scheme for this year. Total amount received was \$17,850.

3. Locally Raised Funds

Local funds raised within the School's community are made up of:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Revenue			
Donations & Bequests	6,705	3,500	348
Fees for Extra Curricular Activities	3,032	4,300	3,053
Trading	23,600	33,150	7,813
Fundraising & Community Grants	16,466	1,300	6,755
Other Revenue	36,446	42,000	31,802
	<u>86,249</u>	<u>84,250</u>	<u>49,771</u>
Expenses			
Extra Curricular Activities Costs	4,700	3,000	2,925
Trading	42,957	42,106	19,277
	<u>47,657</u>	<u>45,106</u>	<u>22,202</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>38,592</u>	<u>39,144</u>	<u>27,569</u>

4. Learning Resources

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Curricular	34,761	35,130	15,684
Equipment Repairs	2,876	3,500	2,520
Library Resources	604	740	430
Employee Benefits - Salaries	913,839	770,576	869,258
Staff Development	8,298	8,000	8,708
Depreciation	71,610	65,000	61,343
	<u>1,031,988</u>	<u>882,946</u>	<u>957,943</u>

5. Administration

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Audit Fee	5,675	5,800	5,510
Board Fees	1,850	3,500	2,155
Board Expenses	6,433	2,015	419
Communication	2,721	2,950	2,412
Consumables	12,881	9,800	6,000
Other	11,119	6,750	6,192
Employee Benefits - Salaries	111,712	84,487	91,913
Insurance	890	1,200	1,123
Service Providers, Contractors and Consultancy	9,060	8,780	8,780
	162,341	125,282	124,504

6. Property

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Caretaking and Cleaning Consumables	9,859	7,400	6,915
Cyclical Maintenance Provision	5,040	8,000	533
Grounds	7,722	5,000	4,421
Heat, Light and Water	8,283	6,000	5,720
Repairs and Maintenance	17,968	14,600	22,046
Use of Land and Buildings	203,525	186,048	171,005
Security	957	-	-
Employee Benefits - Salaries	41,713	36,066	40,355
	295,067	263,114	250,995

The use of land and buildings figure represents 5% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

7. Cash and Cash Equivalents

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Bank Accounts	316,946	297,034	222,470
Short-term Bank Deposits	-	50,126	-
Cash and cash equivalents for Statement of Cash Flows	316,946	347,160	222,470

The carrying value of short-term deposits with original maturity dates of 90 days or less approximates their fair value.

8. Accounts Receivable

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Receivables	556	-	-
Interest Receivable	262	117	117
Teacher Salaries Grant Receivable	62,686	48,924	48,924
	<u>90,897</u>	<u>49,041</u>	<u>49,041</u>
Receivables from Exchange Transactions	818	117	117
Receivables from Non-Exchange Transactions	90,079	48,924	48,924
	<u>90,897</u>	<u>49,041</u>	<u>49,041</u>

9. Investments

The School's investment activities are classified as follows:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Current Asset			
Short-term Bank Deposits	50,000	-	50,126
Total Investments	<u>50,000</u>	<u>-</u>	<u>50,126</u>

10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2022						
Furniture and Equipment	100,131	14,170	-	-	(12,167)	102,134
Information and Communication Technology	19,121	3,850	(1,412)	-	(9,372)	12,187
Motor Vehicles	270,358	-	-	-	(45,590)	224,768
Leased Assets	1,416	8,290	-	-	(2,773)	6,933
Library Resources	13,667	-	-	-	(1,708)	11,959
Balance at 31 December 2022	<u>404,693</u>	<u>26,310</u>	<u>(1,412)</u>	<u>-</u>	<u>(71,610)</u>	<u>357,981</u>

The net carrying value of equipment held under a finance lease is \$6,933 (2021: \$1,416)

Restrictions

There are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

	2022	2022	2022	2021	2021	2021
	Cost or	Accumulated	Net Book	Cost or	Accumulated	Net Book
	Valuation	Depreciation	Value	Valuation	Depreciation	Value
	\$	\$	\$	\$	\$	\$
Furniture and Equipment	165,853	(63,719)	102,134	151,683	(51,552)	100,131
Information and Communication T	57,780	(45,593)	12,187	56,206	(37,085)	19,121
Motor Vehicles	456,719	(262,096)	194,623	486,864	(216,506)	270,358
Leased Assets	11,110	(4,177)	6,933	8,668	(7,252)	1,416
Library Resources	33,425	(21,466)	11,959	33,425	(19,758)	13,667
Balance at 31 December	724,887	(397,051)	327,836	736,846	(332,153)	404,693

11. Accounts Payable

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Creditors	14,736	10,038	10,038
Accruals	5,675	5,510	5,510
Employee Entitlements - Salaries	62,686	48,924	48,924
Employee Entitlements - Leave Accrual	5,825	4,017	4,017
	88,922	68,489	68,489
Payables for Exchange Transactions	88,922	68,489	68,489
	88,922	68,489	68,489

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2022	2022	2021
	Actual	Budget	Actual
	\$	(Unaudited)	\$
	\$	\$	\$
Other revenue in Advance	-	3,000	3,000
	-	3,000	3,000

13. Finance Lease Liability

The School has entered into a number of finance lease agreements for computers and other ICT equipment. Minimum lease payments payable:

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
No Later than One Year	3,428	2,279	2,279
Later than One Year and no Later than Five Years	4,673	269	269
Future Finance Charges	(848)	(128)	(127)
	<u>7,253</u>	<u>2,420</u>	<u>2,421</u>
Represented by			
Finance lease liability - Current	2,912	2,158	2,158
Finance lease liability - Non current	4,341	262	263
	<u>7,253</u>	<u>2,420</u>	<u>2,421</u>

14. Funds held in Trust

	2022 Actual \$	2022 Budget (Unaudited) \$	2021 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	300	300	300
	<u>300</u>	<u>300</u>	<u>300</u>

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expense of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

15. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

The Proprietor of the School (International Society of Krishna Consciousness Inc.) is a related party of the School Board because the proprietor appoints representatives to the School Board, giving the proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately, if the proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the School Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.

Under an agency agreement, the School collects funds on behalf of the Proprietor [or vice versa]. These include attendance dues, building levy and special character donations payable to the Proprietor. The amounts collected in total were \$30,579 (2021: \$26,591). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$300. (2021: \$300).

16. Remuneration

Key management personnel compensation

Key management personnel of the School include all Board members, Principal, Deputy Principals and Heads of Departments.

	2022 Actual \$	2021 Actual \$
<i>Board Members</i>		
Remuneration	1,850	2,155
 <i>Leadership Team</i>		
Remuneration	200,183	136,661
Full-time equivalent members	2	2
 Total key management personnel remuneration	202,033	138,816

There are 7 members of the Board excluding the Principal. The Board had held 9 full meetings of the Board in the year. The Board also has Finance Committee and Property Committee that meet monthly and quarterly respectively. As well as these regular meetings, including preparation time, the Chair and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

Principal 1

The total value of remuneration paid or payable to the Principal was in the following bands:

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	90-100	110-120
Benefits and Other Emoluments	0-4	0-4
Termination Benefits	-	-

Principal 2

The total value of remuneration paid or payable to the Principal was in the following bands:

	2022 Actual \$000	2021 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	0-10	10-20
Benefits and Other Emoluments	0-1	-
Termination Benefits	-	-

Other Employees

The number of other employees with remuneration greater than \$100,000 was in the following bands:

Remuneration \$000	2022 FTE Number	2021 FTE Number
100 - 110	1.00	1.00
	1.00	1.00

The disclosure for 'Other Employees' does not include remuneration of the Principal.

17. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets (except as noted below) as at 31 December 2022 (Contingent liabilities and assets at 31 December 2021: Nil).

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of boards, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2022, a contingent liability for the school may exist.

In 2022 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. The School is still yet to receive a final wash up that adjusts the estimated quarterly instalments for the actual teacher aides employed in 2022. The Ministry is in the process of determining the amount of the final wash up payment for the year ended 31 December 2022. Even though the payment is probable, the amount to be received is not known with a high level of certainty. The School has therefore not recognised the expected receipt (asset) and income in its financial statements. The payment is expected to be received in July 2023.

18. Commitments

(a) Capital Commitments

As at 31 December 2022 the Board has entered into no contract agreements for capital works.

(Capital commitments at 31 December 2021: \$0)

(b) Operating Commitments

As at 31 December 2022 the Board has entered into no contracts.

The total lease payments incurred during the period were \$0 (2021: \$0).

19. Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

Financial assets measured at amortised cost

	2022 Actual	2022 Budget (Unaudited)	2021 Actual
	\$	\$	\$
Cash and Cash Equivalents	316,946	347,160	222,470
Receivables	90,897	49,041	49,041
Investments - Term Deposits	50,000	-	50,126
Total Financial assets measured at amortised cost	<u>457,843</u>	<u>396,201</u>	<u>321,637</u>

Financial liabilities measured at amortised cost

Payables	88,922	68,489	68,489
Finance Leases	7,253	2,420	2,421
Total Financial Liabilities Measured at Amortised Cost	<u>96,175</u>	<u>70,909</u>	<u>70,910</u>

20. Events After Balance Date

There were no significant events after the balance date that impact these financial statements.

21. Comparatives

There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.

25 May 2023

The Board of Trustees
C/- Chairperson
Hare Krishna School
1229 Coatesville-Riverhead Highway,
Kumeu 0892
Auckland

Dear Chairperson

AUDIT OF HARE KRISHNA SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

We have now completed our audit of Hare Krishna School's financial statements for the year ended 31 December 2022.

Please find enclosed:

- A copy of the financial statements for the year ended 31 December 2022;
- A draft copy of our audit report;
- A management representation letter template; and
- A copy of our closing report to the Board of Trustees (please read through and provide comments if you have any).

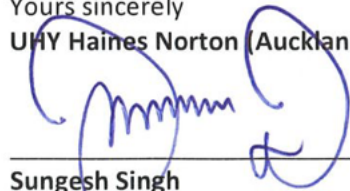
The management representation letter needs to be printed onto Hare Krishna School's letterhead, signed and forwarded to us. The financial statements will need to be signed where indicated and returned to us.

Once the above documents have been signed and returned to us, we will issue our audit report and email the audited financial statements for lodgment with the Office of the Auditor General.

Please do not hesitate to contact us should you have any queries.

Yours sincerely

UHY Haines Norton (Auckland) Limited



Sungesh Singh
Director – Audit and Assurance Services
sungeshs@uhyhn.co.nz
Direct Dial: (09) 839 2184

Encl.

08 March 2023

The Principal
Hare Krishna School
1229 Coatesville Riverhead Highway
Kumeu
Auckland 0892

Dear Principal

Financial Statements Audit of Hare Krishna School for the Year Ended 31 December 2022

We are preparing to audit the financial statements of Hare Krishna School for the year ended 31 December 2022. In planning the engagement, International Standards on Auditing (New Zealand) require us to consider the risk that fraud could occur within the school (fraud may be the deliberate misrepresentation of data in the financial reports or the misappropriation of a significant amount of assets).

Members of the Management Team are primarily responsible for providing systems that mitigate the possibility of fraud occurring within the school. We are required to obtain the following information from you. We trust that answering this letter will not be a chore, but an active exercise in reviewing the internal controls of your school.

Please answer the following questions in the spaces provided or on a separate page if more space is needed, and return this letter, before the commencement of the audit.

General

1. What methods are used, and how frequently are they used, to communicate to employees the importance of ethical behaviour and appropriate business practices? Please describe.

Employees sign the code of conduct annually. Our school values and special character embrace the core value of ethical conduct. Administration staff attend regular meetings with the principal to discuss any issues or challenges arising. Finance Manager also attended a 1 day session with leading edge annually, to go over the financial management procedures. Relevant information is passed to teaching staff with regards to handling money collection and they must follow this procedure.

2. Has Management identified specific risks in any and all areas of the business where fraud could occur?
Please state these specific risks and what measures have been implemented to address them?

BOT member signs all Bank reconciliations. Using office max. We have an finance manager that checks on all administration expenditure, this is then checked by the principal. The principal checks on any expenditure by teaching staff.

One potential area that was identified was purchasing of resources i.e from Mitre 10. On a receipt/invoice there may be multiple items and the person checking may not know if all of the items are used for school purposes. We have requested each item to be identified and noted for its purpose

3. Which of the following fraud risk factors do you think are present in the organisation?

Incentives or pressures to commit fraud Y/N

Opportunities to commit fraud Y/N

Attitudes that rationalize the commission of fraud Y/N

Internal control

4. Who initiates and who approves non-routine transactions?

Initiated by Roman Duchon (Finance Manager) and the principal approves these. Any transactions above \$2,500 are also approved by the BOT chairperson

5. How are such transactions processed for entry into the accounting records?

All receipts for non-routine transactions must be given to operations manager and are not paid until the purchase is verified as bona fide and it has been approved by the principal and in the case of anything above \$2500 the BOT chair person. Expenditure by the principal is approved by the BOT chair person and reconciled in xero. Bank payment schedules are then sent to the principal each month by the accountants and checked against the payments. The bank schedules are also checked by the BOT chair person.

6. When segregation of duties is not practical for a given record-keeping function, what controls are in place to prevent any one person from perpetrating and concealing fraudulent activity?

We do have a system in place for segregation of duties see doc link below:

<https://docs.google.com/document/d/1srf4kqU1Kdk4hFzwUbCxIJMfTFyTUHymG-qBix4VnGO/edit?usp=sharing>

If it is not practical for any given function then a board member is to be called upon to support that transaction.

7. What other procedures, if any, are in place to help prevent, deter, or detect fraudulent activity?

Staff members inform the principal immediately if they suspect or become aware of any improper or fraudulent actions by staff, suppliers, contractors, students, or other persons associated with the school.

The school will investigate any allegation of theft or fraud. The principal may decide to notify the police immediately, or may begin an investigation. If an employee believes that serious wrongdoing has occurred within or by the school, they can declare it by way of a protected disclosure.

8. How are those controls monitored to ensure they are operating as intended?

Admin and leadership meetings are held to discuss systems and segregation of duties as well as the efficiency of systems in place. Any concerns are discussed. Leading edge support us also in providing up to date information and in having sound processes.

9. What do you consider to be the weaknesses of the entity's internal controls?

Our budget and expenditure has increased over the past two years with the school growth which means potentially more opportunities for Fraud and a need for stronger systems and segregation of duties.

10. Which controls do you think could be bypassed or overridden? Do you know of instances in the past in which those controls have been overridden? If so, please explain.

We do not have any known known instances of controls being over-ridden.

Misrepresentation in the financial statements

11. Is the risk of fraud more likely to exist in certain types of transactions? Or would the risk be in certain account balances or classifications of activity? Which ones and why?

Cash transaction as the most likely type of transaction where this can occur. We no longer accept cash as a means of payment and are therefore dealing with very few cash transactions.

12. If someone were to overstate or understate assets, liabilities, revenue, expenses, gains, or losses, how would they do it? Describe the methods likely to be used and the accounts likely to be affected.

Someone may attempt to claim overtime for work not preformed.

Someone may purchase something for personal use and claim it as a school resource.

Misappropriation of assets

13. If someone were to steal something and conceal the theft, how would they do it?

Someone may steal resources from the school that may not be noticed for some time. Someone may attempt to steal cash or conceal cash. Someone may enter the school or break in during weekends or evenings.

14. How easy would it be for someone to copy or forge blank or fictitious accounting documents?

This would be very difficult.

15. How could a false or fictitious entry be recorded in the accounting system?

A false invoice could be raised, but we use ApprovalMax to check all transactions and bank statements are checked so would be picked up straight away.

This would be very difficult.

Experience

16. Are you aware of any actual instances of fraud (either misrepresentation of data or misappropriation of assets) within the school? If yes, please explain.

No

17. Do you suspect that fraud may be occurring within the school? If so, where and how?

No

18. Have you received communication from any current or former employee, board member, or other individual connected with the entity alleging that fraud has occurred? If yes, please explain.

No

19. What kind of reports, if any, have you given to the board or the governing committee about how the entity's internal control serves to prevent, deter, and detect fraud?

None.

Other matters

20. If you have any concerns or questions you would like us to address during the course of our audit, please describe.

No concerns.

Yours sincerely

UHY Haines Norton (Auckland) Limited



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Sungesh Singh

Director

Direct Dial: +64 9 839 2184

Reply completed by: Dharma Setu Dasa | Principal

Signed:

Date:

School

Hare Krishna School

KIWISPORT NOTE

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2022, the school received total Kiwisport funding of [\$1407 (excluding GST). The funding was spent on rugby equipment, athletics equipment, soccer goals. The number of students participating in organised sport increased from 60% to 85%] of the school roll.

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2022.

The following questions address key aspects of compliance with a good employer policy:

Reporting on the principles of being a Good Employer	
How have you met your obligations to provide good and safe working conditions?	Work conditions are safe and are aligned with the BOT health and safety policy.
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	We ensure our employees and applicant for employment are treated according to their skills, qualifications, abilities, and aptitudes without bias or discrimination. The EEO officer is the Principal who is responsible for implementing our EEO policy and developing relationships based on trust and that employment practises are fair and free from bias.
How do you practise impartial selection of suitably qualified persons for appointment?	Appointments committee appointed by the BOT ensures that candidates for advertised positions are suitably qualified and experienced for positions in line with the BOT policies.
How are you recognising, <ul style="list-style-type: none"> - The aims and aspirations of Maori, - The employment requirements of Maori, and - Greater involvement of Maori in the Education service? 	In cultivation of our school values of wisdom, respect, and joy we embrace positive beliefs about the ability of Maori students. We completely reject deficit modes of thinking about Maori student's ability and maintain the high expectations for Maori student achievement. In our cooperative learning environments Maori perspective is valued by making Te Reo and tikanga Maori integral to the classroom culture.
How have you enhanced the abilities of individual employees?	Staff professional learning and development has been enhanced and supports through implementation of professional growth cycles. School wide initiatives to raise student achievement has been driven by teachers receiving professional development learning.
How are you recognising the employment requirements of women?	Women have equal opportunity to participate fully in all work. Women are paid equally to men in all areas of work. Responsibilities and employment conditions are equal for men and women.
How are you recognising the employment requirements of persons with disabilities?	We are committed to have an inclusive and accessible recruitment process and providing the opportunity for candidates with disabilities to demonstrate their abilities.

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy . The Ministry of Education monitors these policies:

Reporting on Equal Employment Opportunities (EEO) Programme/Policy	YES	NO
Do you operate an EEO programme/policy?	Yes	
Has this policy or programme been made available to staff?	Yes	
Does your EEO programme/policy include training to raise awareness of issues which may impact EEO?		No
Has your EEO programme/policy appointed someone to coordinate compliance with its requirements?	Yes	
Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy?	Yes	
Does your EEO programme/policy set priorities and objectives?	Yes	

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF HARE KRISHNA SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Auditor-General is the auditor of Hare Krishna School (the School). The Auditor-General has appointed me, Sungesh Singh using the staff and resources of UHY Haines Norton (Auckland) Limited, to carry out the audit of the financial statements of the School on his behalf.

Opinion

We have audited the financial statements of the School on pages 3 to 18, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2022; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 8/6/23 . This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial statements

The Board is responsible on behalf of the School for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to close or merge the School, or there is no realistic alternative but to do so.

The Board's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from Section 87 of the Education Act 1989.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the School's approved budget.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We assess the risk of material misstatement arising from the school's payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board are responsible for the other information. The other information comprises of the Statement of Responsibility, the Kiwisport Report, Analysis of Variance, Good Employer Statement and the Members of the Board, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the School in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 (Revised): *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the School.



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Surgesh Singh
UHY Haines Norton (Auckland) Limited
On behalf of the Auditor-General
Auckland, New Zealand