



Hare Krishna School

2022-2023

2023 Analysis of Variance & 2023 Strategic Plan Evaluation

Special Character State-Integrated School

School Number 4204

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Section One

- Analysis of Variance

Baseline Student Achievement Data 2023

The data presented in the tables below present Term 4, 2023, student achievement 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 2023

Aside from the turbulent weather conditions at the beginning of the year we have experienced minimal disruptions to learning in 2023.

We maintained our consistent approach to assessment throughout each term in 2023. This has maintained regular formative and summative assessment information. Our shift from measuring progress based on achieved level rather than learning at level within the curriculum continues to reinforce our focus on academic achievement.

Reading

	End of 2023								
	End 2021	End 2022	End 2023	Males	Females	Maori/Pasifika	NZ Euro	Asian	Other
Well above	5	24	20	8	12	1	3	15	1
Above	15	23	46	24	22	2	8	36	0
At	49	40	54	29	25	1	4	48	0
Below	10	10	13	6	7	0	2	11	0
Well below	5	2	3	1	2	0	0	3	0
% At or Above	82%	88%	88%	90%	87%	100%	88%	78%	100%

Commentary on Reading Data

Overall we have achieved our baseline target of 85% at or above achievement in reading across the school. There is a consistent or slightly improving trend in the percentage of students performing at or above proficiency in reading across the three years for most groups.

Females consistently perform slightly better in reading compared to males across all three years.

NZ Euro students generally maintain a high percentage at or above proficiency, followed closely by Maori/Pasifika students. Asian students also demonstrate strong performance in reading proficiency although they have the lowest level of achievement at or above. High ESOL learning needs with new migrants is one factor to be considered.

Writing

	End of 2023								
	End 2021	End 2022	End 2023	Males	Females	Māori / Pasifika	NZ Euro	Asian	Other
Well above	1	9	3	1	2	0	0	3	0
Above	13	10	31	7	24	0	5	24	1
At	59	66	87	50	37	4	11	72	0
Below	6	13	15	8	7	0	1	14	0
Well below	1	1	0	0	0	0	0	0	0
% At or Above	91%	86%	89%	85%	93%	100%	94%	88%	100%

Commentary on Writing Data

Overall we have achieved our baseline target of 85% at or above achievement in writing across the school. The percentage of students performing at or above in writing is consistent or slightly improving across the years for most groups.

Females seem to consistently perform slightly better in writing compared to males across all three years, with a higher percentage at or above the proficiency level.

Māori/Pasifika and NZ Euro students tend to have a high percentage at or above proficiency, while Asian students consistently perform well, with a notably high percentage at or above. The majority of students fall into the "At" proficiency level, with a significant portion above this level.

Maths

	End of 2023								
	End 2021	End 2022	End 2023	Males	Females	Maori/ Pacifica	NZ Euro	Asian	Other
Well above	1	9	12	8	4	0	1	11	0
Above	6	31	42	21	21	1	4	37	0
At	72	46	64	31	34	3	9	51	3
Below	11	13	17	8	9	0	3	13	0
Well below	3	0	0	0	0	0	0	0	0
% At or Above	85%	87%	87%	88%	87%	100%	82%	88%	100%

Commentary on Maths Data

Overall we have achieved our baseline target of 85% at or above achievement in maths across the school.

There's a consistent or slightly improving trend in the percentage of students performing at or above proficiency. NZ Euro students consistently maintain a high percentage at or above proficiency, followed closely by Asian students.

Maori students also demonstrate strong performance in maths proficiency.

Target Student Analysis 2023

The tables below present 2023 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 2023

Year level	Term 1		Term 4	
	Number below	Number well below	Number below	Number well below
1	1	0	0	0
2	4	0	1	0
3	3	2*	2	2*
4	4	0	5*	0
5	2	0	1	0
6	4	0	2	0
7	1	0	0	0
8	2	1	0	0
9	0	2*	2*	0

Writing Target Students 2023

Year level	Term 1		Term 4	
	Number below	Number well below	Number below	Number well below
1	3	0	0	0
2	0	0	1	0
3	3	1	3	0
4	5	0	5	0
5	5	0	1	0
6	4	0	3	0
7	1	0	0	0
8	2	1	2	0
9	1	1*	0	0

Math Target Students 2023

Year level	Term 1		Term 4	
	Number below	Number well below	Number below	Number well below
1	2	0	0	0
2	0	0	1	0
3	5	0	5	0
4	5	0	3	0
5	3	0	2	0
6	2	0	2	0
7	1	0	0	0
8	2	1	3	0
9	0	2*	2	0

* Special needs and high ESOL. These students are not expected to progress at the same rate as the other targets and have Individual Learning Plans.

Commentary on Target Student Data

The high ESOL students joined the school in Term 3. These HIGH ESOL students (two in Year 3 and one in Year 5) have little to no English language background so they are just at the beginning stage of their literacy learning. As such they are not to be considered among target student data. Other variables affecting this data include poor attendance and long absences overseas that have greatly impacted on some students' literacy progress, especially some students in Year 3. Another variable is that some new students who joined the school in Term 3 were behind in their learning. Some students have left.

Notable is the significant improvement of target student achievement across R, W M in Year 9, improvement in Reading in Year 2, and in years 5-6 Reading and writing. We should see continued improvement in writing as Writer's toolbox PD is implemented and becomes part of Writing teaching practice.

We should see further improvement in Reading as we see BSLA (Better Start Literacy Approach) structured literacy become more embedded and as the year 1 and 2 teachers become more skilled at using the approach. Further BSLA support is available from our RTLB facilitator.

Our biggest area of focus in 2024 will be students entering Years 4 and 5 with continued literacy difficulties.

Student Attendance

2023 Attendance Rate

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	2022	4	3	1	0	2	0	33.3	0.0	66.7	0.0	
	2023	1	3	1	1	1	0	33.3	33.3	33.3	0.0	
		2	3	2	1	0	0	66.7	33.3	0.0	0.0	
		3	5	1	2	0	2	20.0	40.0	0.0	40.0	
Pacific	2023	4	3	0	2	0	1	0.0	66.7	0.0	33.3	
		4	3	1	0	1	1	33.3	0.0	33.3	33.3	
		1	3	1	1	1	0	33.3	33.3	33.3	0.0	
		2	3	2	0	1	0	66.7	0.0	33.3	0.0	
Asian	2023	3	3	1	1	0	1	33.3	33.3	0.0	33.3	
		4	3	0	2	0	1	0.0	66.7	0.0	33.3	
		2022	4	84	18	19	14	33	21.4	22.6	16.7	39.3
		2023	1	101	23	40	8	30	22.8	39.6	7.9	29.7
MELAA	2023	2	106	43	31	24	8	40.6	29.2	22.6	7.5	
		3	122	24	57	25	16	19.7	46.7	20.5	13.1	
		4	121	33	43	26	19	27.3	35.5	21.5	15.7	
		2022	4	1	1	0	0	0	100.0	0.0	0.0	0.0
Other	2023	1	1	0	1	0	0	0.0	100.0	0.0	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	
European/P ākehā	2023	4	1	0	1	0	0	0.0	100.0	0.0	0.0	
		2022	4	27	8	8	6	5	29.6	29.6	22.2	18.5
		2023	1	27	10	11	6	0	37.0	40.7	22.2	0.0
		2	28	15	10	2	1	53.6	35.7	7.1	3.6	
All	2023	3	36	5	19	7	5	13.9	52.8	19.4	13.9	
		4	34	11	13	5	5	32.4	38.2	14.7	14.7	
		2022	4	105	24	28	20	33	22.9	26.7	19.0	31.4
		2023	1	122	32	47	13	30	26.2	38.5	10.7	24.6
All	2023	2	128	55	38	26	9	43.0	29.7	20.3	7.0	
		3	147	27	70	29	21	18.4	47.6	19.7	14.3	
		4	144	41	54	29	20	28.5	37.5	20.1	13.9	

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	2022	4	57	15	13	8	21	26.3	22.8	14.0	36.8
	2023	1	60	22	19	5	14	36.7	31.7	8.3	23.3
		2	64	30	20	9	5	46.9	31.3	14.1	7.8
		3	72	19	31	11	11	26.4	43.1	15.3	15.3
		4	71	16	25	19	11	22.5	35.2	26.8	15.5
Male	2022	4	48	9	15	12	12	18.8	31.3	25.0	25.0
	2023	1	62	10	28	8	16	16.1	45.2	12.9	25.8
		2	64	25	18	17	4	39.1	28.1	26.6	6.3
		3	75	8	39	18	10	10.7	52.0	24.0	13.3
		4	73	25	29	10	9	34.2	39.7	13.7	12.3
Another Gender	2022	4	0	0	0	0	0				
	2023	1	0	0	0	0	0				
		2	0	0	0	0	0				
		3	0	0	0	0	0				
		4	0	0	0	0	0				
Not Stated	2022	4	0	0	0	0	0				
	2023	1	0	0	0	0	0				
		2	0	0	0	0	0				
		3	0	0	0	0	0				
		4	0	0	0	0	0				
All	2022	4	105	24	28	20	33	22.9	26.7	19.0	31.4
	2023	1	122	32	47	13	30	26.2	38.5	10.7	24.6
		2	128	55	38	26	9	43.0	29.7	20.3	7.0
		3	147	27	70	29	21	18.4	47.6	19.7	14.3
		4	144	41	54	29	20	28.5	37.5	20.1	13.9

Section Two

- Strategic Plan Evaluation

2023 Strategic Plan Evaluation Report

Below is a report on the goals and aims of the 2023 Strategic Plan which were formulated in response to the 2022 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 2024 is formulated along with other self review data and stakeholder collaboration.

Strategic Goal Focus 1: Krishna consciousness - spiritual growth

Strategic Goal 1: Provide authentic opportunities that will foster and nurture spiritual growth.			
Aim	Action	Intended Outputs	Achievement
1.1 To integrate our Sastra development work with our Local Curriculum development project.	To work with PLD facilitator as part of local curriculum development project	That we have an integrated model for implementation in 2024.	In-progress
1.2 To explore pathways of student progress in Krishna-bhakti.	Principal to explore how other Hare Krishna schools globally have developed progressions of commitment to Krishna-bhakti for students.	An appropriate model for progressions is set up for trial in 2024 in consultation with the proprietor.	In-progress
Strategic Goal Outcomes			
<ul style="list-style-type: none"> Increased student participation and enthusiasm in Krishna conscious activities and practices. Increased student demonstration of the HKS values Wisdom, Respect, and Joy. 			

Evaluation of outcomes

- We have clearly defined our vision, mission statement, values, statement of faith, purpose of ISKCON, and graduate profile in the local curriculum. These are the cornerstone foundations for our sastra curriculum development. With these in place we are well positioned to move forward with the Sastra curriculum learning area.
- Local curriculum development work has supported us in further identifying specific immediate needs for the sastra (scripture/religious education) curriculum.
- A draft model for the curriculum is in the early stages of being formulated. It has two main strands, the first is siddhanta & bhakti (philosophy/practices), the second is varnasrama (values and lifestyle).
- Sastra curriculum development needs dedicated focus in 2024.
- Student achievement in regards to sastra learning and Krishna Bhakti practices will be able to be recognised school-wide when a progression model for the sastra curriculum is developed. Presently achievement in this area is recognised and celebrated differently across the school by various teachers.

Commentary

The evaluation highlights our strong groundwork, defining key elements like vision, values, and goals within our curriculum, laying the foundations for developing the Sastra curriculum. The need for dedicated attention to Sastra curriculum in 2024 now requires focused effort. We also aim for a consistent way to measure students' progress in this area across the school to be able to celebrate student achievement. Overall, our approach reflects our step-by-step efforts to nurture spiritual growth within our school, showing a strong commitment to achieving our larger goal.

Next steps aims for the 2024 strategic plan

- **Develop a sastra learning area** curriculum to be included in the local curriculum. It should align with Te Mataiaho UKD model and progressions as do other learning areas.
- **Promote and embed our school values** in the learning environment visually, vocally, and more coherently in reporting on progress.

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	Achievement
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 a PLD facilitator to enhance our school's local curriculum (with reference to MOE guidelines) which deeply embodies Krishna consciousness.	A three-year implementation model is developed for adoption from the beginning of 2024.	Achieved
2.2 To implement a more consistent and structured approach to teaching and assessing literacy across the school.	MOE funded Better Start Literacy professional development (PD) for junior school. PD for Writer's Toolbox school-wide writing program. Implementation of our new writing and reading program, developed at HKS. Further review and enhance our moderation processes. Professional Growth Cycles (PGC) reflect this aim.	AOV analysis reflects improved outcomes in 2023. External facilitators report positively on the consistency of approach and assessment across the school with recommendations of next steps.	Achieved
2.3 To create a shared understanding of 'learner agency' in our context and	To draw on the resources of the Kahui Ako to advance	The school is well equipped to embed learner agency strategies based on our	In-progress

<p>trial some strategies at each level.</p>	<p>this aim.</p> <p>Our Within School Leads (WSLs) are focused on this outcome and provide recommendations for implementation this year and for 2024.</p> <p>WSLs to develop a shared understanding amongst staff defining what student agency looks like in our context and at each level of the curriculum.</p> <p>Student and teacher surveys are used pre and post WSL recommendation implementation.</p> <p>WSL PGCs align with this and other teachers as appropriate.</p>	<p>shared understanding in 2024.</p>	
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Strategic Goal Outcomes

- The implementation of the local curriculum will demonstrate greater cohesion in the approach to teaching and learning across all classes in the school.
- Students and teachers have a greater understanding of learner agency (i.e students demonstrating greater ownership in their learning) in our context.

Evaluation of outcomes

- HKS Local Curriculum document has been developed. It presents our approach to teaching and learning across the school comprehensively. From Term 1 2024 the senior leadership team will work with team leaders and teachers to implement and embed this new curriculum. As we work with this curriculum as a basis it will be continually refined and improved. What we have in place presently in the curriculum document provides a meaningful foundation for ongoing development.
- 2023 end of year achievement data reflects the efficacy of the structured literacy program implemented this year. With two teachers and one teacher-aide trained in BSLA we are well positioned to support students in Years 1 - 2 in learning to read through the structured literacy approach. We are also able to support literacy learning effectively for target students in junior primary years by having our experienced teacher-aide work with them using structured literacy skills.
- 2023 Writing achievement data also reflects the impact all of our teachers have completed one year of Writer’s Toolbox professional development. Teaching the teachers a clear set of skills and coaching them to implement the teaching of those skills in the classroom has had a huge positive impact on our writing program. Students are talking more confidently about their ability to write and improve their writing. Teachers are also experiencing a boost in confidence that they have a set of writing skills that they know how to teach and can see are effective.

- Our local curriculum document captures our improved consistent approach to formative and summative assessments. Teachers have clear expectations about what and how to assess their students. SLT intends to further support implementation of formative assessment practices in 2024. Our well defined school-wide literacy program, as presented in the local curriculum, provides a meaningful basis for honing in on improving teacher's practices of formative assessment such as giving meaningful feedback on scheduled assignments and writing tasks. Professional development for team leaders and SLT on coaching teachers in effective practices of formative assessment has been identified as a core need to drive improvement in this area.
- The Professional Growth Cycle (PGC) has been implemented successfully this year. We have a good structure and process in place which we will continue to work with in 2024. As mentioned above, professional development on coaching for mentor teachers is an essential aim for continued improvement in making the PGC effective in 2024.
- Our WSLs have developed a clear shared understanding of learning agency in our context this will be further developed into demonstrable acts of teaching and learning in 2024.

Commentary

We've made significant strides in curriculum development, particularly with our forthcoming local curriculum document set to be introduced in 2024, forming a robust foundation for ongoing enhancements. Our structured literacy programme and Writer's Toolbox professional development have yielded positive outcomes, bolstering literacy and writing skills among both students and teachers, fostering confidence and proficiency. The curriculum provides clear assessment guidelines, and we're gearing up to further refine these practices in 2024. Our successful implementation of the Professional Growth Cycle (PGC) will undergo refinement, notably through mentor teacher coaching, while our shared understanding of learning agency among WSLs aims to translate into tangible teaching and learning practices in the year ahead.

Next steps for the 2024 strategic plan

Based on the evaluation, the following aims build upon the successes identified while addressing areas for further growth and development to be included in our 2024 Strategic Plan:

- **Refine & Embed Local Curriculum:** Improve the recent curriculum document to match changing teaching methods and student needs. Foster collaboration among senior leadership, team leaders, and teachers for effective implementation, especially focusing on the curriculum micro section.
- **Expand Literacy Support:** Grow the structured literacy program for Years 1-2 and extend strategies to more junior primary students. Consider extra training to ensure a comprehensive literacy approach.
- **Develop Writing Skills Continuously:** Build on Writer's Toolbox success with ongoing training for teachers, aiming for sustained improvement in both students' writing abilities and teachers' methods.
- **Enhance Formative Assessment:** Provide targeted development for team leaders and SLT to coach teachers effectively in formative assessment practices. Prioritise meaningful feedback within the school's literacy program.
- **Revise Parent Reports:** Adjust bi-annual reports (Years 1 - 8) to highlight individual progress, shifting away from detailed curriculum information. Utilise curriculum maps, class newsletters/updates, and digital journals for curriculum specifics while emphasising student achievements.
- **Improve Professional Growth Cycle (PGC):** Further refine the PGC, particularly coaching for mentor teachers, to ensure its effectiveness in professional development.
- **Implement Learning Agency Practices:** Translate the shared learning agency understanding among

WSLs into tangible practices in guided inquiry-based learning for 2024, empowering students to steer their learning journey within the school context.

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
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.	<p>Research curriculum delivery models for NCEA for implementation as early as 2024.</p> <p>Develop roll projection models for the next 5 years with appropriate property resources aligned to growth in consultation with the proprietor.</p> <p>Work collaboratively with the proprietor to determine property resources required to align with school growth over the next five years up to a maximum of 500 students.</p> <p>Community consultation to determine the interest in NCEA provision at HKS for the beginning of 2024.</p> <p>Work with the proprietor to apply for a maximum roll increase from the beginning of 2024.</p>	<p>The possibility of commencing NCEA by 2024 is determined by the 1st of September 2023.</p> <p>Strong support from the parent community for NCEA being offered from the beginning of 2024.</p> <p>Best practice models for NCEA that align with our school size have been identified as part of the research.</p>	In-progress
Strategic Goal Outcomes			
<ul style="list-style-type: none"> The BOT and proprietor have a shared vision for growing the school in a timely way to Year 13 with appropriate resourcing. The school has approval for increased capacity, and plans in place for NCEA implementation with appropriate resources. 			

Evaluation of outcomes

- More work to be carried out with the proprietor to develop roll projection models over the next 5 years with alignment of corresponding property resources.
- BOT and the proprietor have a shared vision for growing the school which has been shared and well received by the parent community.
- Maximum roll increase (MRI) application has been to the ministry. 2024 enrolments, staffing appointments, classroom purchases, resource purchases, and draft budget have been made with expectation that the MRI will be approved before beginning of Term 1.
- Quality Management Systems (QMS) document has been completed and submitted to New Zealand Qualifications Association to enable HKS to offer NCEA qualifications
- Parent community has expressed clear interest in NCEA provision being developed at HKS.
- Outline curriculum planning for Year 11 is underway. Initial drafts of an integrated approach to curriculum have been created. Steering committee of staff who will deliver NCEA level 1 in 2025 is being formulated to further develop the Year 11 curriculum with PLD facilitator Stephen Saville.

Commentary

The school is gearing up for growth. There's a shared vision among the BOT, proprietor, and parents for expanding the school, supported by plans for increased enrolment, staffing, and resources pending approval. Expected roll for Term 1 2024 is 180 students. They're also working on offering NCEA qualifications, something parents are keen on. Plans for Year 11 curriculum and NCEA level 1 in 2025 are underway, with a team formed to develop it, this highlights the proactive approach being taken to meet future needs.

Next steps aims for the 2024 strategic plan

Based on the evaluation, the following aims build upon the successes identified while addressing areas for further growth and development to be included in our 2024 Strategic Plan:

- **Plan for Growth:** Develop 3-year roll projection models and plan to align resources (property, school management structure, facilities) accordingly for school growth with the proprietor.
- **Craft Year 11 NCEA Curriculum:** Develop a strong, integrated Year 11 curriculum with a team and facilitator for NCEA readiness. Establish structures for successful NCEA level 1 delivery in 2025, ensuring readiness through comprehensive curriculum development. Finalise systems for NCEA qualifications, responding to parental interest, and prepare for their implementation.
- **Te Tiriti o Waitangi:** Authentically embed Te ao Maori, Te Reo, and Tikanga Maori in Hare Krishna School local curriculum to ensure positive outcomes for Maori learner achievement.

HARE KRISHNA SCHOOL

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Members of the Board:

Name	Position	How Position Gained	Term Expired/ Expires
Amu Nadarajan	Presiding Member	Elected	Sep-25
Dharma Setu Dasa	Principal ex Officio	Appointed	Current
Eric Beecroft	Proprietor's Rep	Appointed	Current
Carl Becker	Proprietor's Rep	Appointed	Current
Shubendu Banerjee	Parent Representative	Elected	Sep-25
Vikas Arya	Parent Representative	Elected	Sep-25
Kheng Ho	Parent Representative	Elected	Sep-25
Annie Duchon	Staff Representative	Elected	Sep-24
Shruti Jani	Parent Representative	Elected	Sep-23

Accountant / Service Provider:

Canterbury Education Services
Unit 10, 18 Moselle Ave, Auckland 0610



HARE KRISHNA SCHOOL

Annual Financial Statements - For the year ended 31 December 2023

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HARE KRISHNA SCHOOL

Statement of Responsibility

For the year ended 31 December 2023

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 2023 fairly reflects the financial position and operations of the school.

The School's 2023 financial statements are authorised for issue by the Board.

VIKAS ARYA GURBI KOTE WODEYAR

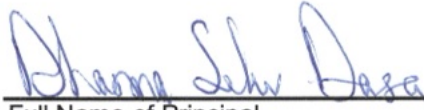
Full Name of Presiding Member



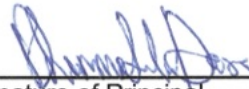
Signature of Presiding Member

3/06/2024

Date:



Full Name of Principal



Signature of Principal

3/06/2024

Date:

HARE KRISHNA SCHOOL

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue				
Government Grants	2	1,637,316	1,299,441	1,456,074
Locally Raised Funds	3	146,975	124,100	86,249
Use of Proprietor's Land and Buildings		310,592	171,005	203,525
Interest		14,248	1,200	2,991
Total Revenue		2,109,131	1,595,746	1,748,839
Expense				
Locally Raised Funds	3	66,457	60,200	47,657
Learning Resources	4	1,237,358	1,004,176	1,031,988
Administration	5	177,656	132,970	162,341
Interest		1,148	500	466
Property	6	433,892	264,648	295,067
Other Expense	7	222,879	179,600	174,699
Loss on Disposal of Property, Plant and Equipment		5,423	-	1,412
Total Expense		2,144,813	1,642,094	1,713,630
Net Surplus / (Deficit) for the year		(35,682)	(46,348)	35,209
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(35,682)	(46,348)	35,209

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 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Equity at 1 January		697,265	697,265	656,912
Total comprehensive revenue and expense for the year		(35,682)	(46,348)	35,209
Contribution - Furniture and Equipment Grant		-	-	5,144
Equity at 31 December		661,583	650,917	697,265
Accumulated comprehensive revenue and expense		661,583	650,917	697,265
Equity at 31 December		661,583	650,917	697,265

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 2023

	Notes	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Current Assets				
Cash and Cash Equivalents	8	89,420	318,529	316,946
Accounts Receivable	9	81,105	63,504	90,897
GST Receivable		26,323	4,822	4,822
Prepayments		550	3,239	3,239
Investments	10	120,731	50,000	50,000
		318,129	440,094	465,904
Current Liabilities				
Accounts Payable	12	101,625	88,923	88,922
Revenue Received in Advance	13	3,854	-	-
Finance Lease Liability	14	6,295	6,295	2,912
Funds held in Trust	15	375	300	300
		112,149	95,518	92,134
Working Capital Surplus/(Deficit)		205,980	344,576	373,770
Non-current Assets				
Property, Plant and Equipment	11	461,772	314,881	327,836
		461,772	314,881	327,836
Non-current Liabilities				
Finance Lease Liability	14	6,169	8,540	4,341
		6,169	8,540	4,341
Net Assets		661,583	650,917	697,265
Equity		661,583	650,917	697,265

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 2023

	Note	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash flows from Operating Activities				
Government Grants		700,419	611,692	628,434
Locally Raised Funds		144,009	120,544	82,693
Goods and Services Tax (net)		(21,501)	(460)	(460)
Payments to Employees		(311,596)	(302,491)	(267,047)
Payments to Suppliers		(475,728)	(362,009)	(367,267)
Interest Paid		(1,148)	(500)	(466)
Interest Received		12,989	1,055	2,846
Net cash from/(to) Operating Activities		47,444	67,831	78,733
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	30,145
Purchase of Property Plant & Equipment (and Intangibles)		(199,030)	(43,550)	(16,215)
Purchase of Investments		(70,731)	(50,000)	-
Proceeds from Sale of Investments		-	-	126
Net cash from/(to) Investing Activities		(269,761)	(93,550)	14,056
Cash flows from Financing Activities				
Furniture and Equipment Grant		-	-	5,144
Finance Lease Payments		(5,284)	(2,912)	(3,457)
Funds Administered on Behalf of Other Parties		75	-	-
Net cash from/(to) Financing Activities		(5,209)	(2,912)	1,687
Net increase/(decrease) in cash and cash equivalents		(227,526)	(28,631)	94,476
Cash and cash equivalents at the beginning of the year	8	316,946	347,160	222,470
Cash and cash equivalents at the end of the year	8	89,420	318,529	316,946

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items have been excluded.

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

HARE KRISHNA SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2023

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 2023 to 31 December 2023 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.

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 11.

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 14. Future operating lease commitments are disclosed in note 19.

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 not received in cash by the school as 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 material.

h) Property, Plant and Equipment

Land and buildings owned by the Crown 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 (funded by the Board) to buildings owned by the Crown or directly by the board 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	5-10 years
Leased assets held under a Finance Lease	Term of Lease
Library resources	12.5% Diminishing value

i) 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. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

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 surplus or deficit.

The reversal of an impairment loss is recognised in 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.

j) 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.

k) 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 and annual leave earned, by non teaching staff, 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.

l) Revenue Received in Advance

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

The School holds sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate

m) 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 Comprehensive Revenue and Expense.

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

n) 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 and finance lease 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.

o) 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.

p) Budget Figures

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

q) 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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Government Grants - Ministry of Education	669,289	564,215	630,272
Teachers' Salaries Grants	968,027	735,226	825,802
	<u>1,637,316</u>	<u>1,299,441</u>	<u>1,456,074</u>

The school has opted in to the donations scheme for this year. Total amount received was \$18,957.

3. Locally Raised Funds

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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Revenue			
Donations & Bequests	15,670	2,000	6,705
Fees for Extra Curricular Activities	11,420	13,000	3,032
Trading	60,965	61,600	23,600
Fundraising & Community Grants	6,366	2,500	16,466
Other Revenue	52,554	45,000	36,446
	<u>146,975</u>	<u>124,100</u>	<u>86,249</u>
Expense			
Extra Curricular Activities Costs	4,145	-	4,700
Trading	61,165	60,200	42,957
Fundraising and Community Grant Costs	1,147	-	-
	<u>66,457</u>	<u>60,200</u>	<u>47,657</u>
<i>Surplus/ (Deficit) for the year Locally Raised Funds</i>	<u>80,518</u>	<u>63,900</u>	<u>38,592</u>

4. Learning Resources

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Curricular	33,833	24,700	34,761
Equipment Repairs	3,402	800	2,876
Library Resources	734	650	604
Employee Benefits - Salaries	1,119,506	905,026	913,839
Staff Development	6,194	6,000	8,298
Depreciation	73,689	67,000	71,610
	<u>1,237,358</u>	<u>1,004,176</u>	<u>1,031,988</u>

5. Administration

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Audit Fees	5,846	5,800	5,675
Board Fees	2,430	3,500	1,850
Board Expenses	18,560	4,300	6,433
Communication	4,015	2,900	2,721
Consumables	17,546	8,850	12,881
Other	9,551	7,100	11,119
Employee Benefits - Salaries	109,127	90,700	111,712
Insurance	1,764	1,200	890
Service Providers, Contractors and Consultancy	8,817	8,620	9,060
	<u>177,656</u>	<u>132,970</u>	<u>162,341</u>

6. Property

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Caretaking and Cleaning Consumables	12,258	8,200	9,859
Cyclical Maintenance	4,439	5,000	5,040
Grounds	8,401	4,000	7,722
Heat, Light and Water	10,094	6,300	8,283
Repairs and Maintenance	36,573	10,800	17,968
Use of Land and Buildings	310,592	186,048	203,525
Security	-	500	957
Employee Benefits - Salaries	51,535	43,800	41,713
	<u>433,892</u>	<u>264,648</u>	<u>295,067</u>

The use of land and buildings figure represents 8% of the school's total property value. This is used as a 'proxy' for the market rental of the property.

7. Other Expense

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
Transport	222,879	179,600	174,699
	<u>222,879</u>	<u>179,600</u>	<u>174,699</u>

8. Cash and Cash Equivalents

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Bank Accounts	89,420	318,529	316,946
Cash and cash equivalents for Statement of Cash Flows	<u>89,420</u>	<u>318,529</u>	<u>316,946</u>

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

Of the \$89,420 Cash and Cash Equivalents, \$3,854 of unspent grant funding is held by the School. This funding is subject to conditions which specify how the grant is required to be spent. If these conditions are not met, the funds will need to be returned.

9. Accounts Receivable

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Receivables	-	556	556
Interest Receivable	1,521	262	262
Banking Staffing Underuse	-	-	27,393
Teacher Salaries Grant Receivable	79,584	62,686	62,686
	<u>81,105</u>	<u>63,504</u>	<u>90,897</u>
Receivables from Exchange Transactions	1,521	818	818
Receivables from Non-Exchange Transactions	79,584	62,686	90,079
	<u>81,105</u>	<u>63,504</u>	<u>90,897</u>

10. Investments

The School's investment activities are classified as follows:

	2023 Actual	2023 Budget (Unaudited)	2022 Actual
	\$	\$	\$
Current Asset			
Short-term Bank Deposits	120,731	50,000	50,000
	<u>120,731</u>	<u>50,000</u>	<u>50,000</u>

11. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2023	\$	\$	\$	\$	\$	\$
Furniture and Equipment	102,134	19,054	-	-	(14,230)	106,958
Information and Communication Technology	12,187	24,977	-	-	(11,261)	25,903
Motor Vehicles	194,623	155,000	-	-	(41,127)	308,496
Leased Assets	6,933	10,495	-	-	(5,814)	11,615
Library Resources	11,959	3,521	(5,423)	-	(1,257)	8,800
Balance at 31 December 2023	<u>327,836</u>	<u>213,047</u>	<u>(5,423)</u>	<u>-</u>	<u>(73,689)</u>	<u>461,772</u>

The net carrying value of ICT equipment held under a finance lease is \$11,615 (2022: \$6,933)

Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, 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.

	2023	2023	2023	2022	2022	2022
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Furniture and Equipment	156,088	(49,130)	106,958	165,853	(63,719)	102,134
Information and Communication Technology	82,756	(56,853)	25,903	57,780	(45,593)	12,187
Motor Vehicles	572,299	(263,803)	308,496	456,719	(262,096)	194,623
Leased Assets	18,785	(7,170)	11,615	11,110	(4,177)	6,933
Library Resources	21,788	(12,988)	8,800	33,425	(21,466)	11,959
Balance at 31 December 2023	851,716	(389,944)	461,772	724,887	(397,051)	327,836

12. Accounts Payable

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Creditors	9,825	14,736	14,736
Accruals	5,846	5,675	5,675
Employee Entitlements - Salaries	79,584	62,687	62,686
Employee Entitlements - Leave Accrual	6,370	5,825	5,825
	101,625	88,923	88,922

Payables for Exchange Transactions	101,625	88,923	88,922
	101,625	88,923	88,922

The carrying value of payables approximates their fair value.

13. Revenue Received in Advance

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Grants in Advance - Ministry of Education	3,854	-	-
	3,854	-	-

14. Finance Lease Liability

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

	2023	2023	2022
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
No Later than One Year	7,162	6,295	3,428
Later than One Year and no Later than Five Years	6,517	10,306	4,673
Future Finance Charges	(1,215)	(1,766)	(848)
	12,464	14,835	7,253
Represented by			
Finance lease liability - Current	6,295	6,295	2,912
Finance lease liability - Non current	6,169	8,540	4,341
	12,464	14,835	7,253

15. Funds held in Trust

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	375	300	300
	<u>375</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.

16. 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 [update as appropriate]. The amounts collected in total were \$39,836 (2022: \$30,579). 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 \$375, (2022: \$300).

17. Remuneration

Key management personnel compensation

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

	2023 Actual \$	2022 Actual \$
<i>Board Members</i> Remuneration	2,430	1,850
<i>Leadership Team</i> Remuneration	220,163	200,183
Full-time equivalent members	2	2
Total key management personnel remuneration	<u>222,593</u>	<u>202,033</u>

There are 8 members of the Board excluding the Principal. The Board has held 11 full meetings of the Board in the year. The Board also has Finance and Property committees that meet quarterly and half yearly respectively. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings.

Principal

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

	2023 Actual \$000	2022 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120-130	90-100
Benefits and Other Emoluments	0-4	0-4
Termination Benefits	-	-

Other Employees

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

Remuneration \$000	2023 FTE Number	2022 FTE Number
100 - 110	1.00	1.00
	<u>1.00</u>	<u>1.00</u>

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

18. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2023 (Contingent liabilities and assets at 31 December 2022: 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 continues to review the schools sector payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts of specific individuals, as such this is expected to resolve the liability for school boards.

19. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2023. (Capital Commitments at 31 December 2022: nil)

(b) Operating Commitments

There are no operating commitments as at 31 December 2023. (Operating Commitments at 31 December 2022: nil)

20. 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

	2023 Actual \$	2023 Budget (Unaudited) \$	2022 Actual \$
Cash and Cash Equivalents	89,420	318,529	316,946
Receivables	81,105	63,504	90,897
Investments - Term Deposits	120,731	50,000	50,000
Total financial assets measured at amortised cost	<u>291,256</u>	<u>432,033</u>	<u>457,843</u>

Financial liabilities measured at amortised cost

Payables	101,625	88,923	88,922
Finance Leases	12,464	14,835	7,253
Total financial liabilities measured at amortised cost	<u>114,089</u>	<u>103,758</u>	<u>96,175</u>

21. Events After Balance Date

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

22. Comparatives

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

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF HARE KRISHNA SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2 to 16, that comprise the statement of financial position as at 31 December 2023, 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 2023; 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 5/6/24. 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 arise from section 134 of the Education and Training Act 2020.

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.

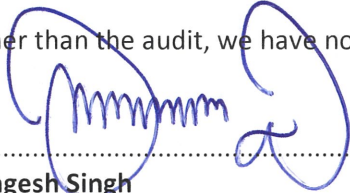
Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

School**Hare Krishna School 4204****KIWISPORT NOTE**

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2023, the school received total Kiwisport funding of [\$2079.20 (excluding GST)]. The funding was spent on volleyball, football, badminton equipment, athletics equipment, football goals for the juniors. The number of students participating in organised sport increased from 65% to 85% of the school roll across the year.



HARE KRISHNA SCHOOL

Wisdom Respect Joy



Founder-Acharya His Divine Grace
A.C. Bhaktivedanta Swami Prabhupada

26/03/2024

Compliance with Education and Training Act 2020 requirements to be a good employer for the year ending 31 December 2023.

The following questions and answers 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, - 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.



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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?	Yes
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



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Giving Effect to Te Tiriti o Waitangi | The Treaty of Waitangi

26/03/2024

Hare Krishna School is committed to Te Tiriti o Waitangi (The Treaty of Waitangi) and its unique position in Aotearoa/New Zealand and will give effect to it by (Section 127 (d) of the Education and Training Act 2020), the Hare Krishna School board ensures that every student at Hare Krishna School is able to achieve their highest possible standard. Hare Krishna School is also committed to te Tiriti o Waitangi and gives effect to te Tiriti by achieving equitable outcomes for ākonga Māori (Education and Training Act, s.127). The board and staff seek to consult with our Māori community when developing policies, plans, and targets for improving the progress and achievement of our ākonga Māori.

To achieve excellent and equitable outcomes for our ākonga Māori, Hare Krishna School:

- Seeks to build whanaungatanga with our ākonga Māori and whānau, and our local hapū and iwi to ensure everyone is informed and involved as our education partners
- Recognises and builds on the diverse abilities, strengths, and aspirations of ākonga Māori and their whānau
- Seeks promotes a strong sense of belonging and engagement by integrating te reo Māori, tikanga Māori, mātauranga Māori, and te ao Māori into school life (including the curriculum)
- Ensures that the school is a physically and emotionally safe place and works to eliminate racism, discrimination, and stigma – (Inclusive Education)
- Engages with any national, regional, and local implementation plans developed by the Ministry of Education and education agencies
- Supports staff to access appropriate professional development
- Implements effective, high quality teaching and leadership practices that promote success for Māori as Māori.

Hare Krishna School supports ākonga Māori achievement by:

- Tracking the attendance and achievement of all students including ākonga Māori
- Providing appropriate learning support, and other support or extension programmes and processes for our ākonga Māori, as they progress through their schooling
- Evaluating and continually improving school programmes and teaching practices
- Reporting on ākonga Māori achievement to parents, the school community (as appropriate), the board, and the Ministry of Education.

Te Mātaiaho NZ Curriculum Refresh

The new NZ Curriculum Refresh Te Mātaiaho “to observe and examine the strands of learning ” gives expression to the right to education set out in the Education and Training Act 2020 that every ākonga, no matter who they are, where they live, or what school they attend, can attain their highest possible standard in educational achievement. As such it also expresses the obligation on schools and kaiako to provide equitable access to this education. It



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starts from the premise that learners are taonga. It sets out obligations to nurture and care for every ākonga as an individual, as a member of a whānau, and as a citizen of Aotearoa and the world.

In order to help realise the purpose of Te Mātaiaho and to do things better, we have started with the following actions:

- Allocated Cultural Leadership Allowance to a teacher with existing and developing cultural expertise to facilitate the development of giving authentic effect to Te Tiriti o Waitangi in our community context. As well as to help retain and further cultivate Māori and/or Pacific specialist expertise, knowledge and cultural leadership that already exists in our school.
- Strategic planning in line with the National Education Learning Priorities (NELPS) for connection and growing relationships with Māori whānau to support involvement in our school.
- Employed culturally responsive staff who put relationships at the centre of learning and who value students' prior knowledge, culture, language and ways of making sense of the world.
- Seeking to demonstrate meaningful connection to Te Tiriti o Waitangi as evident through our school values. Our school values are Māori values. These concepts are a shared language across our school and linked to our graduate Year 10 student profile. These values are Aotearoa New Zealand values for all citizens.