TSO EOY Auditor - 2023 FINAL

Sunset Primary School
For the year ended 31 December 2023

Prepared by The School Office Limited

Contents

3 Statement of Financial Performance

4 Notes to Financial Performance

6 Detailed Notes to Financial Performance

12 Statement of Financial Position

14 Detailed Statement of Financial Position

18 Aged Receivables Summary

19 Aged Payables Summary

Statement of Financial Performance

Sunset Primary School

For the year ended 31 December 2023

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	% OF BUDGET	NOTES	PREVIOUS YEAR ACTUAL	PREVIOUS YEAR BUDGET	% OF BUDGET
Income							
Government Grants	2,023,309	1,584,418	128%		1,725,101	1,387,742	124%
Local Funds Revenue	116,159	75,000	155%		315,230	293,000	108%
Interest Earned	21,298	3,000	710%		5,610	700	801%
Gain on Disposal	-	-	-		8,531	-	-
Total Income	**2,160,766**	**1,662,418**	**130%**		**2,054,473**	**1,681,442**	**122%**
Expenses							
Local Funds Expenditure	24,797	27,500	90%		35,675	35,150	101%
Curricular Expenses	1,373,646	1,069,135	128%		1,105,886	901,508	123%
Administration	252,030	88,870	284%		233,488	67,110	348%
Property Expenses	384,061	498,400	77%		348,821	633,449	55%
Depreciation	84,599	73,000	116%		67,794	43,098	157%
Finance Costs	523	500	105%		315	315	100%
Total Expenses	**2,119,656**	**1,757,405**	**121%**		**1,791,980**	**1,680,630**	**107%**
Net Profit (Loss) for the Year	**41,110**	**(94,987)**	**-43%**		**262,493**	**812**	**32,327%**

Notes to Financial Performance

Sunset Primary School

For the year ended 31 December 2023

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	% OF BUDGET	NOTES	PREVIOUS YEAR ACTUAL	PREVIOUS YEAR BUDGET	% OF BUDGET
Income and Expenditure							
Revenue							
Government Grants							
Government Grants - MOE	783,219	584,418	134%		706,788	481,918	147%
Teachers Salaries Grant	1,001,090	750,000	133%		813,286	671,527	121%
Use of Land & Buildings	239,001	250,000	96%		205,027	234,297	88%
Total Government Grants	**2,023,309**	**1,584,418**	**128%**		**1,725,101**	**1,387,742**	**124%**
Local Funds Revenue							
Donations & Bequests	250	-	-		1,382	-	-
Extra Curricular Activities Income	16,347	8,000	204%		8,075	6,000	135%
Trading Income	7,321	7,000	105%		5,800	8,000	73%
Fundraising Revenue	92,241	60,000	154%		299,973	279,000	108%
Total Local Funds Revenue	**116,159**	**75,000**	**155%**		**315,230**	**293,000**	**108%**
Investment Income	21,298	3,000	710%		5,610	700	801%
Gain on Sale of PP&E	-	-	-		8,531	-	-
Total Revenue	2,160,766	1,662,418	130%		2,054,473	1,681,442	122%
Expenses							
Local Funds Expenses							
Activities	9,883	15,500	64%		15,712	21,350	74%
Trading Expenses	14,914	12,000	124%		19,964	13,800	145%
Total Local Funds Expenses	**24,797**	**27,500**	**90%**		**35,675**	**35,150**	**101%**
Other Expenses							
Finance & Interest Costs	523	500	105%		315	315	100%
Total Other Expenses	**523**	**500**	**105%**		**315**	**315**	**100%**
Learning Resources							
Curricular Expenses	32,909	25,800	128%		36,061	25,460	142%
Equipment Repairs	2,432	2,300	106%		1,862	3,500	53%
Information and Communication Technology	7,909	5,435	146%		2,937	5,171	57%
LR Employee Benefits - Salaries	1,317,719	1,025,000	129%		1,056,847	863,527	122%
Staff Development	12,676	10,600	120%		8,180	3,850	212%
Total Learning Resources	**1,373,646**	**1,069,135**	**128%**		**1,105,886**	**901,508**	**123%**
Administration Expenses							

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	% OF BUDGET	NOTES	PREVIOUS YEAR ACTUAL	PREVIOUS YEAR BUDGET	% OF BUDGET
Audit Fee	5,050	8,700	58%		(3,170)	5,430	-58%
Board of Trustees Fees	3,325	2,000	166%		2,140	2,000	107%
Board of Trustees Expenses	839	300	280%		658	2,300	29%
Communication	1,352	5,550	24%		9,868	5,850	169%
Consumables	5,110	4,150	123%		4,224	3,500	121%
Operating Lease	487	4,840	10%		20	1,200	2%
Other Admin Expenses	17,975	12,730	141%		164,774	5,530	2,980%
Admin Employee Benefits - Salaries	43,876	39,000	113%		43,787	32,000	137%
Insurance	7,860	5,600	140%		6,722	5,000	134%
Service Providers, Contractors and Consultancy	7,183	6,000	120%		4,464	4,300	104%
Total Administration Expenses	**93,056**	**88,870**	**105%**		**233,488**	**67,110**	**348%**
Property Expenses							
Caretaking and Cleaning	16,554	10,500	158%		11,951	8,800	136%
Consultancy and Contract Services	38,648	36,000	107%		37,424	36,000	104%
Cyclical Maintenance Provision	9,722	-	-		9,724	-	-
Grounds	11,164	9,300	120%		14,045	8,240	170%
Heat, Light and Water	16,468	13,000	127%		13,588	13,000	105%
Rates	3,649	2,200	166%		5,142	2,200	234%
Repairs and Maintenance	15,804	140,900	11%		22,248	305,912	7%
Use of Land & Buildings	239,001	250,000	96%		205,027	234,297	88%
Security	1,852	2,500	74%		3,305	1,000	330%
Property Employee Benefits - Salaries	31,200	34,000	92%		26,367	24,000	110%
Total Property Expenses	**384,061**	**498,400**	**77%**		**348,821**	**633,449**	**55%**
Depreciation							
Depreciation	84,599	73,000	116%		67,794	43,098	157%
Total Depreciation	**84,599**	**73,000**	**116%**		**67,794**	**43,098**	**157%**
Total Expenses	1,960,683	1,757,405	112%		1,791,980	1,680,630	107%
Net Profit (Loss) for the Year	200,083	(94,987)	-211%		262,493	812	32,327%

Detailed Notes to Financial Performance

Sunset Primary School
For the year ended 31 December 2023

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	PREVIOUS YEAR ACTUAL	+ (-) ACTUALS	VARIANCE %
Revenue					
Government Grants					
Government Grants - MOE					
Operational Grants					
1010 - MOE Operational Grant	533,620	446,000	458,159	75,460	16%
1011 - MOE Ops Donation Scheme	-	19,950	19,950	(19,950)	-100%
1012 - MOE Ops Community of Learning	-	1,000	1,000	(1,000)	-100%
1013 - MOE Ops Other	4,623	-	-	4,623	-
1014 - MOE Ops Salary Support Grants	-	47,000	8,250	(8,250)	-100%
1225 - Healthy School Lunches Funding	158,974	-	-	158,974	-
Total Operational Grants	**697,216**	**513,950**	**487,359**	**209,857**	**43%**
Other MOE Grants					
1140 - RTLB Funding	2,538	1,000	2,169	370	17%
1210 - Other MOE Grants	56,024	32,000	194,342	(138,318)	-71%
1214 - Wellbeing Support Payment	3,054	-	-	3,054	-
1215 - ESOL Funding	3,510	3,000	6,141	(2,631)	-43%
1216 - MOE TELA Lease Portion	2,397	2,068	1,034	1,363	132%
1220.1 - ORS/BEH Funding	18,479	30,000	15,744	2,735	17%
1220.3 - Interim Response Funding (IRF)	-	2,400	-	-	-
Total Other MOE Grants	**86,002**	**70,468**	**219,429**	**(133,427)**	**-61%**
Total Government Grants - MOE	**783,219**	**584,418**	**706,788**	**76,431**	**11%**
Teachers Salaries Grant					
1110 - Teachers Salaries Grant (TS)	1,001,090	750,000	813,286	187,804	23%
Total Teachers Salaries Grant	**1,001,090**	**750,000**	**813,286**	**187,804**	**23%**
Use of Land & Buildings					
1120 - Use of Land & Buildings Grant	239,001	250,000	205,027	33,974	17%
Total Use of Land & Buildings	**239,001**	**250,000**	**205,027**	**33,974**	**17%**
Total Government Grants	**2,023,309**	**1,584,418**	**1,725,101**	**298,208**	**17%**
Local Funds Revenue					
Donations & Bequests					
1510 - Donations - General	250	-	1,382	(1,132)	-82%
Total Donations & Bequests	**250**	**-**	**1,382**	**(1,132)**	**-82%**
Extra Curricular Activities Income					
1730 - Hire of School Facilities Revenue	13,656	8,000	6,717	6,939	103%
1740 - Other Sundry Revenue	2,691	-	1,358	1,333	98%
Total Extra Curricular Activities Income	**16,347**	**8,000**	**8,075**	**8,272**	**102%**
Trading Income					

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	PREVIOUS YEAR ACTUAL	+ (-) ACTUALS	VARIANCE %
1611 - Uniform Revenue	7,321	7,000	5,800	1,521	26%
Total Trading Income	**7,321**	**7,000**	**5,800**	**1,521**	**26%**
Fundraising Revenue					
1510.4 - Grants	72,241	40,000	279,973	(207,732)	-74%
1510.5 - Literacy Support Progr - Grant	20,000	20,000	20,000	-	-
Total Fundraising Revenue	**92,241**	**60,000**	**299,973**	**(207,732)**	**-69%**
Total Local Funds Revenue	**116,159**	**75,000**	**315,230**	**(199,071)**	**-63%**
Investment Income					
1910 - Interest	21,298	3,000	5,610	15,688	280%
Total Investment Income	**21,298**	**3,000**	**5,610**	**15,688**	**280%**
Gain on Sale of PP&E					
1990 - Gain on Disposal	-	-	8,531	(8,531)	-100%
Total Gain on Sale of PP&E	**-**	**-**	**8,531**	**(8,531)**	**-100%**
Total Revenue	**2,160,766**	**1,662,418**	**2,054,473**	**106,293**	**5%**

Expenses

Local Funds Expenses					
Activities					
2200 - EOTC Expenses	9,883	15,000	15,669	(5,786)	-37%
5750 - Student Activities Expenses (Tracking)	-	500	42	(42)	-100%
Total Activities	**9,883**	**15,500**	**15,712**	**(5,828)**	**-37%**
Trading Expenses					
5650 - Stationery Expenses	7,962	6,000	9,766	(1,804)	-18%
5651 - Uniform Expenses	6,952	6,000	10,198	(3,245)	-32%
Total Trading Expenses	**14,914**	**12,000**	**19,964**	**(5,050)**	**-25%**
Total Local Funds Expenses	**24,797**	**27,500**	**35,675**	**(10,878)**	**-30%**
Other Expenses					
Finance & Interest Costs					
3950 - Finance Costs	523	500	315	208	66%
Total Finance & Interest Costs	**523**	**500**	**315**	**208**	**66%**
Total Other Expenses	**523**	**500**	**315**	**208**	**66%**
Learning Resources					
Curricular Expenses					
2010 - Curriculum Materials/consumables	20,647	20,000	26,770	(6,123)	-23%
2011 - Trophies & Awards	-	400	-	-	-
2501 - Principal's Expenses	1,610	2,000	4,806	(3,195)	-66%
2501.1 - Principal's Appraisal	-	1,000	486	(486)	-100%
2502 - Teacher Subscriptions	844	700	2,011	(1,167)	-58%
2503 - Medical, FirstAid & Sickbay Supplies	533	200	354	180	51%
2504 - Kahui Ako travel costs	6,508	-	329	6,179	1,878%
2800 - Student Incentives	2,766	1,500	655	2,112	323%

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	PREVIOUS YEAR ACTUAL	+ (-) ACTUALS	VARIANCE %
2888 - Covid-19 Expenses	-	-	650	(650)	-100%
Total Curricular Expenses	**32,909**	**25,800**	**36,061**	**(3,151)**	**-9%**
Equipment Repairs					
2610 - Classroom Minor Equipment	120	300	1,438	(1,318)	-92%
2612 - R&M Bikes	2,312	2,000	423	1,889	446%
Total Equipment Repairs	**2,432**	**2,300**	**1,862**	**571**	**31%**
Information and Communication Technology					
2300 - ICT Services	759	2,835	1,016	(257)	-25%
2303 - Laptop Leases	2,275	-	(1,034)	3,309	-320%
2304 - Website/School Domain Expenses	30	100	-	30	-
2306 - ICT Subscriptions	4,846	2,200	2,625	2,221	85%
2307 - Copyright Licences	-	300	330	(330)	-100%
Total Information and Communication Technology	**7,909**	**5,435**	**2,937**	**4,972**	**169%**
LR Employee Benefits - Salaries					
2100 - Teachers Salaries Expense (School Funded)	19,222	10,000	57,433	(38,211)	-67%
2101 - Teachers Salaries Expense (MOE Funded)	1,007,007	750,000	813,286	193,720	24%
2102 - Teacher Relief (Release & CRT) Salaries	28,526	40,000	44	28,483	65,148%
2103 - Teachers Aides (Learning Support) Salaries	251,861	200,000	186,084	65,777	35%
2104 - Social Worker Salary	11,104	-	-	11,104	-
2105 - Learning Resources Support Staff Salaries	-	25,000	-	-	-
Total LR Employee Benefits - Salaries	**1,317,719**	**1,025,000**	**1,056,847**	**260,872**	**25%**
Staff Development					
2900 - Professional Development Course Costs	3,094	6,000	5,972	(2,878)	-48%
2910 - PD - Support Staff	626	100	-	626	-
2911 - PD - Professional Visits	-	2,000	708	(708)	-100%
2912 - PD - Leadership Development	5,902	2,500	1,500	4,402	293%
2914 - Principal's Wellbeing Fund Expenses	3,054	-	-	3,054	-
Total Staff Development	**12,676**	**10,600**	**8,180**	**4,496**	**55%**
Total Learning Resources	**1,373,646**	**1,069,135**	**1,105,886**	**267,760**	**24%**
Administration Expenses					
Audit Fee					
3010 - Audit Fee	5,050	8,700	(3,170)	8,220	-259%
Total Audit Fee	**5,050**	**8,700**	**(3,170)**	**8,220**	**-259%**
Board of Trustees Fees					
3100 - BOT Meeting Fees	3,325	2,000	2,140	1,185	55%
Total Board of Trustees Fees	**3,325**	**2,000**	**2,140**	**1,185**	**55%**
Board of Trustees Expenses					
3113 - BOT Hospitality	796	300	619	177	29%
3114 - BOT Expenses	44	-	39	4	11%
Total Board of Trustees Expenses	**839**	**300**	**658**	**181**	**28%**

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	PREVIOUS YEAR ACTUAL	+ (-) ACTUALS	VARIANCE %
Communication					
3310 - Telephone	609	700	623	(13)	-2%
3310.1 - Telephone - Principal	743	1,100	843	(100)	-12%
3311 - Postage & Courier Expenses	-	250	187	(187)	-100%
3312 - Advertising	-	500	529	(529)	-100%
3313 - Marketing/Branding	-	3,000	7,687	(7,687)	-100%
Total Communication	**1,352**	**5,550**	**9,868**	**(8,516)**	**-86%**
Consumables					
3361 - Admin Stationery	286	150	257	29	11%
3390 - Photocopier Materials	4,824	4,000	3,967	856	22%
Total Consumables	**5,110**	**4,150**	**4,224**	**886**	**21%**
Operating Lease					
3410 - Lease - Copier	(100)	4,340	(462)	362	-78%
3411 - Technology Holdings - Eftpos	587	500	482	105	22%
Total Operating Lease	**487**	**4,840**	**20**	**467**	**2,311%**
Other Admin Expenses					
3810 - ACC Levies	826	1,200	1,965	(1,139)	-58%
3811 - Admin Minor Office Equipment	487	300	2,292	(1,805)	-79%
3814 - Bank Charges	12	30	10	2	19%
3816 - Admin General Sundry Expenses	1,735	1,000	1,410	325	23%
3817 - Staff Amenities	3,361	1,500	2,656	706	27%
3820 - Grant Processing Fees	2,975	1,200	9,520	(6,545)	-69%
3830 - Koha	1,895	1,500	433	1,463	338%
3850 - Breakfast costs	6,683	6,000	146,489	(139,806)	-95%
Total Other Admin Expenses	**17,975**	**12,730**	**164,774**	**(146,800)**	**-89%**
Admin Employee Benefits - Salaries					
3510 - Admin Salaries	43,876	39,000	43,787	89	0%
Total Admin Employee Benefits - Salaries	**43,876**	**39,000**	**43,787**	**89**	**0%**
Insurance					
3610 - Insurance	7,860	5,600	6,722	1,138	17%
Total Insurance	**7,860**	**5,600**	**6,722**	**1,138**	**17%**
Service Providers, Contractors and Consultancy					
3900 - Accounting Fees	6,108	6,000	4,464	1,644	37%
3901 - Service Providers	1,075	-	-	1,075	-
Total Service Providers, Contractors and Consultancy	**7,183**	**6,000**	**4,464**	**2,719**	**61%**
Total Administration Expenses	**93,056**	**88,870**	**233,488**	**(140,431)**	**-60%**
Property Expenses					
Caretaking and Cleaning					
4001 - Cleaning Consumables / General	1,893	500	448	1,445	323%
4003 - Sanitary Service - Rentokil	4,951	2,000	2,533	2,418	95%

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	PREVIOUS YEAR ACTUAL	+ (-) ACTUALS	VARIANCE %
4004 - Cleaning Rubbish Disposal	9,709	8,000	8,970	740	8%
Total Caretaking and Cleaning	**16,554**	**10,500**	**11,951**	**4,603**	**39%**
Consultancy and Contract Services					
4000 - Cleaning Contract	38,648	36,000	37,424	1,224	3%
Total Consultancy and Contract Services	**38,648**	**36,000**	**37,424**	**1,224**	**3%**
Cyclical Maintenance Provision					
4850 - Cyclical Maintenance Provision	9,722	-	9,724	(2)	0%
Total Cyclical Maintenance Provision	**9,722**	**-**	**9,724**	**(2)**	**0%**
Grounds					
4310 - Grounds Maintenance	2,642	1,000	6,360	(3,718)	-58%
4311 - Grounds Mowing Expenses	8,522	8,300	7,685	837	11%
Total Grounds	**11,164**	**9,300**	**14,045**	**(2,881)**	**-21%**
Heat, Light and Water					
4401 - Heat, Light & Water	16,468	13,000	13,588	2,880	21%
Total Heat, Light and Water	**16,468**	**13,000**	**13,588**	**2,880**	**21%**
Rates					
4610 - Rates	3,649	2,200	5,142	(1,493)	-29%
Total Rates	**3,649**	**2,200**	**5,142**	**(1,493)**	**-29%**
Repairs and Maintenance					
4710 - R & M General	20,726	15,000	4,943	15,782	319%
4729 - Property Projects & Repairs	(18,076)	105,000	-	(18,076)	-
4790 - Vandalism	362	1,000	354	8	2%
4795 - Vehicle/Van Expenses	12,792	10,000	16,951	(4,159)	-25%
4850.1 - Cyclical Maintenance Expenses	-	9,900	-	-	-
Total Repairs and Maintenance	**15,804**	**140,900**	**22,248**	**(6,445)**	**-29%**
Use of Land & Buildings					
4810 - Use of land & Buildings Expense	239,001	250,000	205,027	33,974	17%
Total Use of Land & Buildings	**239,001**	**250,000**	**205,027**	**33,974**	**17%**
Security					
4510 - Security	1,852	2,500	3,305	(1,453)	-44%
Total Security	**1,852**	**2,500**	**3,305**	**(1,453)**	**-44%**
Property Employee Benefits - Salaries					
4210 - Property Wages	31,200	34,000	26,367	4,833	18%
Total Property Employee Benefits - Salaries	**31,200**	**34,000**	**26,367**	**4,833**	**18%**
Total Property Expenses	**384,061**	**498,400**	**348,821**	**35,239**	**10%**
Depreciation					
4910 - Depreciation	84,599	73,000	67,794	16,805	25%
Total Depreciation	**84,599**	**73,000**	**67,794**	**16,805**	**25%**
Total Expenses	**1,960,683**	**1,757,405**	**1,791,980**	**168,703**	**9%**
Net Profit (Loss) for the Year	**200,083**	**(94,987)**	**262,493**	**(62,409)**	**-24%**

	CURRENT YEAR ACTUAL	CURRENT YEAR BUDGET	PREVIOUS YEAR ACTUAL	+ (-) ACTUALS	VARIANCE %
Report Codes Not Used					
3855 - Healthy School Lunches expenses	(158,974)	-	-	(158,974)	-
Total Report Codes Not Used	**(158,974)**	**-**	**-**	**(158,974)**	**-**

Statement of Financial Position

Sunset Primary School
As at 31 December 2023

	31 DEC 2023	31 DEC 2022
Current Assets		
Cash & Cash Equivalents		
ASB - 00 a/c	31,706	78,895
ASB - 01 a/c	7,160	10,887
ASB - 50 a/c Special Projects Account	186,070	38,429
ASB School Debit Card	922	787
Total Cash & Cash Equivalents	**225,859**	**128,997**
Accounts Receivables		
Receivables	726	201,383
Accrued Interest	799	2,401
Teachers Salaries Receivable	83,654	62,734
Total Accounts Receivables	**85,179**	**266,518**
Prepayments	10,024	7,298
GST Receivable	50,185	-
Investments -Term Deposits 3-12 mths	160,809	259,704
Total Current Assets	**532,057**	**662,518**
Current Liabilities		
Accounts Payable		
Operating Creditors	85,736	14,446
Accruals	6,482	5,317
Employee Entitlements - Salaries	102,291	78,056
Employee Entitlements - Leave Accrual	3,101	1,040
Total Accounts Payable	**197,610**	**98,859**
GST Payable	-	14,940
Revenue Received In Advance		
Grants in Advance - Ministry	2,946	-
Total Revenue Received In Advance	**2,946**	**-**
MOE Capital Works	50,213	248,400
Cyclical Maintenance Provision - Current	1,996	1,985
Lease Liability - Current	8,090	6,135
Funds Held in Trust on Behalf of Third Parties - Current	800	800
Total Current Liabilities	**261,655**	**371,118**
Working Capital	**270,402**	**291,400**
Non-Current Assets		
Property, Plant and Equipment	739,335	658,077
Total Non-Current Assets	**739,335**	**658,077**
Non-Current Liabilities		
Cyclical Maintenance Provision - Term	36,125	26,414

	31 DEC 2023	31 DEC 2022
Lease Liability - Term	9,784	8,140
Total Non-Current Liabilities	**45,909**	**34,554**
Net Assets	**963,828**	**914,923**
Equity		
Current year earnings	41,110	262,493
Reserves and Other Equity Contributions	7,795	-
Retained Earnings	914,923	652,430
Total Equity	**963,828**	**914,923**

Detailed Statement of Financial Position

Sunset Primary School
As at 31 December 2023

	31 DEC 2023	31 DEC 2022
Current Assets		
Cash & Cash Equivalents		
701 - ASB - 00 a/c	31,706	78,895
702 - ASB - 01 a/c	7,160	10,887
703 - ASB School Debit Card	922	787
705 - ASB - 50 a/c Special Projects Account	186,070	38,429
Total Cash & Cash Equivalents	**225,859**	**128,997**
Account Receivables		
Receivables		
730 - Accounts Receivable	593	201,250
739 - Pacific Island Group	133	133
Total Receivables	**726**	**201,383**
Accrued Interest		
732 - Interest Accrued	799	2,401
Total Accrued Interest	**799**	**2,401**
Teacher Salaries Receivables		
733 - Teachers salaries Receivable	83,654	62,734
Total Teacher Salaries Receivables	**83,654**	**62,734**
Total Account Receivables	**85,179**	**266,518**
Prepayments		
740 - Prepayments	10,024	7,298
Total Prepayments	**10,024**	**7,298**
GST Receivable		
820 - GST	50,185	-
Total GST Receivable	**50,185**	**-**
Investments -Term Deposits 3-12 mths		
720.76 - ASB Term Deposit - 76	77,758	73,896
720.78 - ASB Term Deposit - 78	-	115,808
720.79 - ASB Term Deposit - 79	-	70,000
720.80 - ASB Term Deposit - 80	83,052	-
Total Investments -Term Deposits 3-12 mths	**160,809**	**259,704**
Total Current Assets	**532,057**	**662,518**
Current Liabilities		
Accounts Payable		
Operating Creditors		
800 - Accounts Payable	71,058	13,396
800.1 - Accounts Payable EOY	12,667	-
855 - Galaxy S21 Handset Liability	350	1,050

	31 DEC 2023	31 DEC 2022
856 - Samsung Galaxy Z Fold4 5G 256GB - Grey Green HP l	1,662	-
Total Operating Creditors	**85,736**	**14,446**
Accruals		
805 - Accruals	6,482	5,317
Total Accruals	**6,482**	**5,317**
Employee Entitlements - Salaries		
807 - Employee benefits - Salaries	102,291	78,056
Total Employee Entitlements - Salaries	**102,291**	**78,056**
Employee Entitlements - Leave Accrual		
808 - Employee benefits - Leave Accrual	3,101	1,040
Total Employee Entitlements - Leave Accrual	**3,101**	**1,040**
Total Accounts Payable	**197,610**	**98,859**
GST Payable		
820 - GST	-	14,940
Total GST Payable	**-**	**14,940**
Revenue Received in Advance		
Grants in Advance - Ministry		
825 - Grants in Advance - Ministry	2,946	-
Total Grants in Advance - Ministry	**2,946**	**-**
Total Revenue Received in Advance	**2,946**	**-**
MOE Capital Works		
881.202354 - MOE Project H&S Essential Infrastructure 202354	-	48,235
881.205601 - MOE Project Rebuild Library Unit 205601	-	(16,553)
881.219598 - MOE Project A B E Heat Pumps - 219598	-	(1,515)
881.220409 - MOE Project LSC works 220409	33,836	(2,860)
881.228303 - MOE Project Electrical Work - 228303	8,078	8,078
881.228304 - MOE Project SIP E Staffroom and office works 228304	-	(1,356)
881.228305 - MOE Project Blk A - AMS Alterations 228305	(4,038)	181,126
881.228306 - MOE Project 228306 Block F (RM7) Weathertightness remediation	(14,148)	-
881.228307 - MOE Project - Heating (228307)	(31,704)	-
882 - MOE Project Site C LSPM - Toilet/shower, Visual Indicators	-	11,951
883 - MOE Project Roofing Works	(1,936)	(1,936)
884 - MOE Project A B D G & H Interior Refurbishments (228308)	60,125	23,230
Total MOE Capital Works	**50,213**	**248,400**
Cyclical Maintenance Provision - Current		
860 - Cyclical Maintenance - Current	1,996	1,985
Total Cyclical Maintenance Provision - Current	**1,996**	**1,985**
Lease Liability - Current		
871.013562 - TELA Lease Current - 1013562	3,650	-
871.108574 - TELA Lease Current - 108574	-	1,695

	31 DEC 2023	31 DEC 2022
871.C5740 - Canon C5740 Copier - Current (871.C5740)	4,440	4,440
Total Lease Liability - Current	**8,090**	**6,135**
Funds Held in Trust on Behalf of Third Parties - Current		
851 - Bond - Hall Hire	800	800
Total Funds Held in Trust on Behalf of Third Parties - Current	**800**	**800**
Total Current Liabilities	**261,655**	**371,118**
Working Capital	**270,402**	**291,400**
Non-Current Assets		
Property, Plant and Equipment		
Fixed assets		
772 - Buildings Improvements - Crown	545,127	486,632
772.1 - Acc. Deprec. Buildings Improvements - Crown	(103,255)	(82,394)
773 - Furniture, Fittings & Equipment	352,046	279,116
773.1 - Acc. Deprec. Furniture, Fittings & Equipment	(191,171)	(177,268)
775 - Software Assets	1,210	1,210
775.1 - Acc. Deprec. Software Assets	(429)	(126)
776 - Information & Communication Technology	127,605	107,608
776.1 - Acc. Deprec. Information & Communication Technology	(85,868)	(70,674)
778 - Library Books	77,348	77,348
778.1 - Acc. Deprec. Library Books	(72,094)	(71,344)
783 - Textbooks	8,589	8,589
783.1 - Acc. Deprec. Textbooks	(8,589)	(8,589)
784 - Motor Vehicles	132,088	132,088
784.1 - Acc. Deprec. Motor Vehicles	(60,364)	(38,286)
785 - Leased Assets	35,845	33,575
785.1 - Acc. Deprec. Leased Assets	(18,755)	(19,407)
Total Fixed assets	**739,335**	**658,077**
Total Property, Plant and Equipment	**739,335**	**658,077**
Total Non-Current Assets	**739,335**	**658,077**
Non-Current Liabilities		
Cyclical Maintenance Provision - Term		
861 - Cyclical Maintenance - Term	36,125	26,414
Total Cyclical Maintenance Provision - Term	**36,125**	**26,414**
Lease Liability - Term		
872.013562 - TELA Lease Term - 1013562	6,084	-
872.C5740 - Canon C5740 Copier - Current (872.C5740)	3,700	8,140
Total Lease Liability - Term	**9,784**	**8,140**
Total Non-Current Liabilities	**45,909**	**34,554**
Net Assets	**963,828**	**914,923**

	31 DEC 2023	31 DEC 2022
Equity		
Current year earnings	41,110	262,493
Reserves and Other Equity Contributions		
Furniture & Equipment Grant	7,795	-
Total Reserves and Other Equity Contributions	**7,795**	**-**
Retained Earnings		
Retained earnings/Accumulated funds	914,923	652,430
Total Retained Earnings	**914,923**	**652,430**
Total Equity	**963,828**	**914,923**

Aged Receivables Summary

Sunset Primary School
As at 31 December 2023
Ageing by due date

CONTACT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL	OUTSTANDING GST
Ministry of Education	593	-	-	-	-	593	77
Total	**593**	**-**	**-**	**-**	**-**	**593**	**77**

Aged Payables Summary

Sunset Primary School
As at 31 December 2023
Ageing by due date

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL	OUTSTANDING GST
Allan Duff Charitable Foundation	-	-	-	699	-	-	699	91
Allied Petroleum	151	-	-	-	-	-	151	20
Anchor Milk Rotorua (2020)	43	-	-	-	-	-	43	6
Arrowsmith Builders Limited	44,447	-	-	-	-	-	44,447	5,797
Bay Copy	387	-	-	-	-	-	387	50
Bay Office Products	439	-	-	-	-	-	439	57
Bunnings	87	-	-	-	-	-	87	11
Creative Classrooms	60	-	-	-	-	-	60	8
Eden Chapman	600	-	-	-	-	-	600	-
Fender Leathers	700	-	-	-	-	-	700	-
Furnware	-	-	11,314	-	-	-	11,314	1,476
Gurasees Holding Limited	3,830	-	-	-	-	-	3,830	500
Hygiene Direct	499	-	-	-	-	-	499	65
iLearn Education	288	-	-	-	-	-	288	38
J K Security	420	-	-	-	-	-	420	55
Jade Rika	525	-	-	-	-	-	525	-
Naitua Taefu	525	-	-	-	-	-	525	-
NZCER	135	-	-	-	-	-	135	18
Paymark DD	22	-	-	-	-	-	22	3
Prue Nikora	600	-	-	-	-	-	600	-
R and J Contracting	849	-	-	-	-	-	849	111
Rentokil	454	-	-	-	-	-	454	59
Rotorua Pest Control	121	116	-	-	-	-	237	31

Sports Distributors	168	-	-	-	-	-	168	22
Tupou Cook Koloni	375	-	-	-	-	-	375	-
Waste Management	662	-	-	-	-	-	662	86
Whizz Education	2,304	-	-	-	-	-	2,304	-
Wormald	239	-	-	-	-	-	239	31