

Hagley College  
 Budget Summary Report  
 For the period ending: 31-October-2020  
 STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

| Income                                       |        |                      |                      |                      |                      |
|--|--------|----------------------|----------------------|----------------------|----------------------|
|  | Header | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| Government Grants                            |        | 17,486,147.00        | 14,544,923.59        | 16,209,717.00        | 16,398,923.48        |
| Locally Raised Funds Income                  |        | 553,500.00           | 542,064.30           | 753,350.00           | 1,115,534.51         |
| International Students Income                |        |                      | 40,644.91            | 35,100.00            | 60,805.19            |
| Interest Earned                              |        | 120,000.00           | 42,437.54            | 120,000.00           | 128,050.75           |
| Gain on Sale Property, Plant & Equipment     |        |                      |                      |                      |                      |
| <b>Total Income</b>                          |        | <b>18,159,647.00</b> | <b>15,170,070.34</b> | <b>17,118,167.00</b> | <b>17,703,313.93</b> |
| Expenditure                                  |        |                      |                      |                      |                      |
|  | Header | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| International Students Expense               |        |                      | 2,587.19             | 9,000.00             | 8,577.61             |
| Learning Resources                           |        | 15,337,768.00        | 11,040,599.98        | 12,745,963.00        | 13,493,472.38        |
| Administration                               |        | 463,217.00           | 793,475.64           | 1,044,039.00         | 1,009,389.10         |
| Property                                     |        | 1,858,662.00         | 2,353,427.71         | 2,838,300.00         | 2,640,132.99         |
| Depreciation                                 |        | 500,000.00           | 400,000.00           | 480,000.00           | 479,756.80           |
| Loss on Disposal Property, Plant & Equipment |        |                      |                      |                      | 8,690.94             |
| <b>Total Expenditure</b>                     |        | <b>18,159,647.00</b> | <b>14,590,090.52</b> | <b>17,117,302.00</b> | <b>17,640,019.82</b> |
| Operating surplus / (deficit) year to date   |        |                      | 579,979.82           | 865.00               | 63,294.11            |

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE - DETAIL

| Income                                |       |                      |                      |                      |                      |
|---------------------------------------|-------|----------------------|----------------------|----------------------|----------------------|
| Government Grants                     |       |                      |                      |                      |                      |
|                                       | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 010 MOE Grants                        |       | 4,892,983.00         | 3,768,951.61         | 4,254,000.00         | 4,136,104.49         |
| 018 MOE Teacher Salaries Grant Inc    |       | 10,500,000.00        | 8,749,427.25         | 9,500,000.00         | 10,090,470.30        |
| 019 MOE Use of Land & Bldgs Grant Inc |       | 1,250,000.00         | 1,333,340.00         | 1,600,000.00         | 1,342,889.00         |
| 020 Other Government Grants           |       | 843,164.00           | 693,204.73           | 855,717.00           | 829,459.69           |
| <b>Sub Total</b>                      |       | <b>17,486,147.00</b> | <b>14,544,923.59</b> | <b>16,209,717.00</b> | <b>16,398,923.48</b> |
| Locally Raised Funds Income           |       |                      |                      |                      |                      |
|                                       | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 030 Other Income                      |       | 92,500.00            | 122,195.68           | 48,000.00            | 418,174.95           |
| 032 Trading Income                    |       | 306,000.00           | 171,601.94           | 280,000.00           | 276,531.66           |
| 034 Trading Expense                   |       | (306,000.00)         | (220,648.60)         | (280,000.00)         | (290,264.61)         |
| 040 Local Funds Income                |       | 267,000.00           | 182,642.90           | 240,000.00           | 185,834.79           |
| 042 Donations                         |       | 5,000.00             | 72,271.31            | 168,100.00           | 145,338.88           |
| 044 Facilities Use                    |       | 37,000.00            | 12,961.30            | 18,500.00            | 58,297.75            |
| 060 Internal Recoveries               |       | 42,000.00            | 60,000.00            | 75,000.00            | 105,441.76           |
| 070 Materials Fees                    |       | 110,000.00           | 141,039.77           | 203,750.00           | 216,179.33           |
| <b>Sub Total</b>                      |       | <b>553,500.00</b>    | <b>542,064.30</b>    | <b>753,350.00</b>    | <b>1,115,534.51</b>  |
| International Students Income         |       |                      |                      |                      |                      |

|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
|---|-------|----------------------|----------------------|----------------------|----------------------|
| 038 International Programme Income                  |       |                      | 40,644.91            | 35,100.00            | 60,805.19            |
| Sub Total   |       |                      | 40,644.91            | 35,100.00            | 60,805.19            |
| <b>Interest Earned</b>                              |       |                      |                      |                      |                      |
|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 050 Investment Income                               |       | 120,000.00           | 42,437.54            | 120,000.00           | 128,050.75           |
| Sub Total   |       | 120,000.00           | 42,437.54            | 120,000.00           | 128,050.75           |
| <b>Gain on Sale Property, Plant &amp; Equipment</b> |       |                      |                      |                      |                      |
|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 720 Profit on Asset Disposal                        |       |                      |                      |                      |                      |
| Sub Total   |       |                      |                      |                      |                      |
| <b>Total Income</b>                                 |       | <b>18,159,647.00</b> | <b>15,170,070.34</b> | <b>17,118,167.00</b> | <b>17,703,313.93</b> |
| <b>Expenditure</b>                                  |       |                      |                      |                      |                      |
| <b>International Students Expense</b>               |       |                      |                      |                      |                      |
|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 400 International Student Programme Expense         |       |                      | 2,587.19             | 9,000.00             | 8,577.61             |
| Sub Total   |       |                      | 2,587.19             | 9,000.00             | 8,577.61             |
| <b>Learning Resources</b>                           |       |                      |                      |                      |                      |
|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 200 Adult Literacy                                  |       | 796,728.00           | 531,540.58           | 799,717.00           | 827,678.79           |
| 210 ICT/Digital Strategy                            |       | 363,400.00           | 254,673.80           | 339,200.00           | 294,210.61           |
| 220 Junior College/Year 11                          |       | 12,000.00            | 1,996.89             | 12,000.00            | 30,699.53            |
| 230 Learning Communities                            |       | 674,765.00           | 402,403.51           | 486,400.00           | 604,221.76           |
| 240 Student Support & Placement                     |       | 355,125.00           | 188,106.39           | 268,366.00           | 252,850.67           |
| 250 Student Learning                                |       | 440,000.00           | 448,818.99           | 684,738.00           | 652,363.61           |
| 260 Student Wellbeing                               |       | 158,000.00           | 263,314.46           | 345,553.00           | 363,953.66           |
| 270 Staff Wellbeing                                 |       | 2,037,750.00         | 200,318.11           | 309,989.00           | 377,023.45           |
| 690 MOE Paid Teacher Salaries Exp                   |       | 10,500,000.00        | 8,749,427.25         | 9,500,000.00         | 10,090,470.30        |
| Sub Total   |       | 15,337,768.00        | 11,040,599.98        | 12,745,963.00        | 13,493,472.38        |
| <b>Administration</b>                               |       |                      |                      |                      |                      |
|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 300 College Effectiveness                           |       | 134,000.00           | 261,797.57           | 308,949.00           | 265,606.90           |
| 310 Enrolment                                       |       | 17,200.00            | 113,302.46           | 151,151.00           | 145,856.17           |
| 320 Finance/Administration                          |       | 120,520.00           | 207,526.50           | 333,939.00           | 285,966.95           |
| 330 Marketing                                       |       | 191,497.00           | 210,849.11           | 250,000.00           | 311,959.08           |
| 990 Archived Revenue & Expense Codes                |       |                      |                      |                      |                      |
| Sub Total   |       | 463,217.00           | 793,475.64           | 1,044,039.00         | 1,009,389.10         |
| <b>Property</b>                                     |       |                      |                      |                      |                      |
|   | Group | Annual Budget 2021   | Actual YTD 2020      | Annual Budget 2020   | Actual 2019          |
| 500 Property/Infrastructure                         |       | 608,662.00           | 1,020,087.71         | 1,238,300.00         | 1,297,243.99         |
| 538 BOT Approved Painting Plan                      |       |                      |                      |                      |                      |
| 539 Use of MOE Land & Bldgs                         |       | 1,250,000.00         | 1,333,340.00         | 1,600,000.00         | 1,342,889.00         |

|   |              |                    |                 |                    |               |
|---|--------------|--------------------|-----------------|--------------------|---------------|
| Sub Total   | 1,858,662.00 | 2,353,427.71       | 2,838,300.00    | 2,640,132.99       |               |
| <b>Depreciation</b>                                     |              |                    |                 |                    |               |
|   | Group        | Annual Budget 2021 | Actual YTD 2020 | Annual Budget 2020 | Actual 2019   |
| 700 Depreciation  |              | 500,000.00         | 400,000.00      | 480,000.00         | 479,756.80    |
| Sub Total   |              | 500,000.00         | 400,000.00      | 480,000.00         | 479,756.80    |
| <b>Loss on Disposal Property, Plant &amp; Equipment</b> |              |                    |                 |                    |               |
|   | Group        | Annual Budget 2021 | Actual YTD 2020 | Annual Budget 2020 | Actual 2019   |
| 710 Loss on Asset Disposal                              |              |                    |                 |                    | 8,690.94      |
| Sub Total   |              |                    |                 |                    | 8,690.94      |
| Total Expenditure                                       |              | 18,159,647.00      | 14,590,090.52   | 17,117,302.00      | 17,640,019.82 |

**2021 Hagley College Budget with effect of capital expenditure & depreciation on cash flow.**

|                                  | 2021 Budget       | 2020 YTD<br>\$    | 2020 Budget       | 2019 Actual       |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Total Income                     | 18,159,647        | 15,170,070        | 17,118,167        | 17,993,574        |
| Total Expenditure                | <u>18,159,647</u> | <u>14,590,091</u> | <u>17,117,302</u> | <u>17,930,280</u> |
| Net Deficit/Surplus              | -                 | <b>579,980</b>    | <b>865</b>        | <b>63,294</b>     |
| Add back non-cash items          |                   |                   |                   |                   |
| Depreciation etc                 | <u>500,000</u>    | <u>440,000</u>    | <u>480,000</u>    | <u>479,757</u>    |
| Subtotal                         | 500,000           | 1,019,980         | 480,865           | 543,051           |
| Deduct BOT approved assets       | 619,389           | 173,850           | 434,000           | 413,226           |
| <b>Cash flow deficit/surplus</b> | <b>- 119,389</b>  | <b>846,130</b>    | <b>46,865</b>     | <b>129,825</b>    |