

## FINANCIAL ASSISTANCE SCHOLARSHIP APPLICATION

### STATUTORY DECLARATION AS TO FINANCIAL POSITION

TO: Pinehurst School Incorporated.

I, \_\_\_\_\_ of \_\_\_\_\_  
(Full name) (Full residential address)

and \_\_\_\_\_ of \_\_\_\_\_  
(Full name) (Full residential address)

as the parent(s) or guardian(s) of \_\_\_\_\_  
(Applicant's full name)

in application for a student scholarship and/or student at Pinehurst School Incorporated (the School), solemnly and sincerely declare that:

1. My/our child receives, or we would like him or her to receive, a part or full Financial Assistance Scholarship which provides financial assistance in respect of tuition fees to allow my/our child to attend the School.
2. I/we understand that my/our child receives or will receive such scholarship in part due to:
  - Primary caregiver(s) have a joint annual gross income of \$80,000 or less  
The period where this is tested is for the income tax year of 1 April to 31 March annually.
  - Primary caregiver(s) have a combined net worth of \$300,000 or less as at application date.  
Net Worth is the amount by which assets exceed liabilities.
  - My child, or their primary caregiver(s), are not beneficiaries of any trusts  
(exceptions will be made on a case by case basis)
  - My child is a New Zealand citizen or a permanent resident of New Zealand
3. I/We acknowledge and agree that my/our income is currently below this threshold and I/we will immediately inform the School should my/our income increase above that threshold.
4. I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Scholarship Applications must be accompanied by the completed Statement of Financial Position

Declared at Auckland on: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

Before me:

\_\_\_\_\_  
Solicitor/Justice of the Peace/Notary Public or such  
other person authorised by law to administer an Oath

Applicant's Name: \_\_\_\_\_

## Statement of Financial Position for Financial Assistance Scholarship Application

### 1. Family Income

The following will be included as "Joint Annual Gross Income" for scholarship purposes.

- Gross Wages or Salaries received, including any bonus payments or commission income;
- Shareholder salary, when provided for in a company's profit and loss account, whether received in cash or not, or drawings lieu of a shareholder salary;
- Gross Interest received;
- Gross Dividends received;
- Payments from ACC or other insurance pay-outs in lieu of a working wage or salary;
- Income distributions from a trust;
- Overseas pensions that are exempt from New Zealand tax;
- Distributions from superannuation schemes that relate to contributions made by a person's employer within the last two years, when the person has retired early;
- Annual net profit retained in a closely held company and not paid out to shareholders;
- Fringe benefits received by shareholder-employees who control the company;
- Income from investment portfolios;
- Other payments if the total exceeds \$5,000 a year

Please declare the total taxable gross income (*1) earned in the 2017/18 Financial year (*2) for each primary caregiver, below	
First Caregiver	\$
Second Caregiver	\$
Third Caregiver (if applicable)	\$
TOTAL	\$

### 2. Working for Families Tax Credits

Are Working for Families Tax Credits received in the household(s) where the student lives Yes/No

If Yes, as at the most recent assessment(s) how much is received each week \$

### 3. Additional Income

Was any additional income received into the household(s) where the student lives during the 2017/18 Financial year? Yes/No

If yes, list each source of income and the amounts received:

Sources of Income	Income Amount
(a)	\$
(b)	\$
(c)	\$

#### 4. Family Worth

##### Definition

A person's net worth is the total value of their assets less their total liabilities. Please declare all assets and liabilities associated with the applicant's primary caregivers either below or provide a Balance Sheet prepared by your accountant. (Verification documents must be provided as listed below)

The following will be included as "Joint Net Worth" for scholarship purposes. The period where this is tested is for the income tax year of 1 April to 31 March annually:

- Assets owned by the primary caregivers in their personal capacity and include items such as a property (including any rental properties owned by the primary caregivers), vehicles, boats, cash in the bank including term deposits, investment portfolios including shares in public or private entities;
- Assets owned by a trust to which the primary caregivers are associated by way of being beneficiaries in their personal capacity and include items owned by the trust such as a property (including any rental properties owned by the trust), vehicles, boats, cash in the bank, investment portfolios including shares in public or private entities;
- Assets and liabilities of any business interests including a company or a partnership to which the primary caregivers are associated by way of being shareholders or partners in their personal capacity and include items owned by the company or partnership such as a property (including any rental properties owned by the company or partnership), vehicles, cash in the bank, investment portfolios including shares in public or private entities;
- Liabilities owed by the primary caregiver in their personal capacity, or owed by a trust to which the primary caregivers are associated by way of being beneficiaries in their personal capacity, or owed by a company or a partnership to which the primary caregivers are associated by way of being shareholders or partners in their personal capacity are to include:
  - (a) any overdrafts or loans from financial institutions, such as banks or finance companies; or from other funders, such as individuals
  - (b) outstanding credit card debts, including store credit;
  - (c) hire purchase debts;
  - (d) student loan debts.
  - (e) outstanding taxation owing to Inland Revenue Department;
  - (f) outstanding child support/maintenance;
  - (g) other valid loans

Assets	Value	Liabilities	Owing
Cash (including term deposits and any funds held in savings account)	\$	Mortgage(s)	\$
Total value of all property owned as verified by a Quotable Value (QV) rating or a Council Rating Value (RV)	\$	Credit Cards	\$
Total value of all investments	\$	Loans	\$
	\$	Overdraft	\$
List any other assets (*6) and their value		List other debt and its value	
Vehicles	\$	Hire Purchase	\$
Boats	\$	Student Loan	\$
Rental Property	\$	Outstanding Tax owing	\$
	\$	Outstanding Child support	\$
	\$	Other valid loans	\$
	\$		\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$

#### CHECK LIST

Documents attached:

1).	2017/18 Summary of Earnings from Inland Revenue (IRD for every primary caregiver)
2).	Supporting documents if income has reduced significantly for any primary caregivers since the end of the 2017/18 Financial Year i.e. payslip, letter from employer
3).	Most recent Working for Families Assessment Statement(s), if applicable
4).	Most recent mortgage statement for each property, (if applicable)
5).	Quotable Value (QV) or a Council rating Value (RV) for each property owned
6).	Documentation to verify any other Assets
7).	Documentation to verify any other Liabilities