

# **RAPHAEL HOUSE RUDOLF STEINER SCHOOL**

## **ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**



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Ministry Number: 0133

Accountant / Service Provider: Accounting For Schools Limited

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

Annual Report - For the year ended 31 December 2018

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# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Statement of Responsibility

For the year ended 31 December 2018

The Board of Trustees 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 2018 fairly reflects the financial position and operations of the school.

The School's 2018 financial statements are authorised for issue by the Board.

Andrea Wakelin

Full Name of Board Chairperson

David George Stephenson

Full Name of Principal

Awakelin

Signature of Board Chairperson

DSH

Signature of Principal

30 May 2019

Date:

30 May 2019

Date:

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2018

		2018	2018	2017
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Revenue</b>				
Government Grants	2	3,295,523	3,223,331	3,202,743
Locally Raised Funds	3	726,767	661,270	555,064
Use of Land and Buildings Integrated		424,000	416,000	416,000
Interest Earned		1,466	5,500	5,641
International Students	4	120,929	129,840	74,732
		<b>4,568,685</b>	<b>4,435,941</b>	<b>4,254,180</b>
<b>Expenses</b>				
Locally Raised Funds	3	104,511	75,603	98,810
International Students	4	22,017	24,539	9,285
Learning Resources	5	3,471,120	3,394,434	3,463,965
Administration	6	243,080	244,080	205,952
Finance		348	4,500	6,988
Property	7	637,992	638,325	626,820
Depreciation	8	52,251	44,205	50,172
Loss on Disposal of Property, Plant and Equipment		-	-	2,250
		<b>4,531,319</b>	<b>4,425,686</b>	<b>4,464,242</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>37,366</b>	<b>10,255</b>	<b>(210,062)</b>
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>37,366</b>	<b>10,255</b>	<b>(210,062)</b>

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Statement of Changes in Net Assets/Equity

For the year ended 31 December 2018

	2018 Actual \$	2018 Budget \$	2017 Actual \$
<b>Balance at 1 January</b>	(124,406)	(124,406)	83,749
Total comprehensive revenue and expense for the year	37,366	10,255	(210,062)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	-	-	-
Prior period adjustments	-	-	1,907
<b>Equity at 31 December</b>	(87,040)	(114,151)	(124,406)
Retained Earnings	(87,040)	-	(124,406)
<b>Equity at 31 December</b>	(87,040)	-	(124,406)

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Statement of Financial Position

As at 31 December 2018

	Notes	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	9	95,733	206,147	108,227
Accounts Receivable	10	220,387	230,000	229,132
GST Receivable		2,521	8,500	8,276
Investments	11	-	50,000	50,000
Prepayments		432	16,000	16,195
		319,073	510,647	411,830
<b>Current Liabilities</b>				
Accounts Payable	13	225,446	254,000	254,263
Revenue Received in Advance	14	71,116	185,000	187,083
Provision for Cyclical Maintenance	15	5,940	8,100	8,100
Painting Contract Liability - Current Portion	16	39,234	47,507	47,507
Finance Lease Liability - Current Portion	17	15,832	20,000	19,176
Funds held in Trust	18	23,120	-	-
		380,688	514,607	516,129
<b>Working Capital Surplus/(Deficit)</b>		(61,615)	(3,960)	(104,299)
<b>Non-current Assets</b>				
Property, Plant and Equipment	12	171,633	125,000	167,845
		171,633	125,000	167,845
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	15	93,526	104,747	58,269
Painting Contract Liability	16	76,929	115,444	115,444
Finance Lease Liability	17	26,603	15,000	14,239
		197,058	235,191	187,952
<b>Net Assets</b>		(87,040)	(114,151)	(124,406)
<b>Equity</b>		(87,040)	(114,151)	(124,406)

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Statement of Cash Flows

For the year ended 31 December 2018

		2018	2018	2017
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		847,680	726,579	625,847
Locally Raised Funds		743,412	658,103	585,324
International Students		4,799	128,542	186,553
Goods and Services Tax (net)		5,754	(226)	(2,319)
Payments to Employees		(1,095,297)	(900,148)	(890,046)
Payments to Suppliers		(494,945)	(450,072)	(483,981)
Cyclical Maintenance Payments in the year		(4,329)	-	-
Interest Paid		(348)	(4,500)	(6,988)
Interest Received		1,466	5,500	5,641
Net cash from / (to) the Operating Activities		8,192	163,778	20,031
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		-	-	2,750
Purchase of PPE (and Intangibles)		(32,691)	(49,981)	(51,656)
Proceeds from Sale of Investments		50,000	-	100,000
Net cash from / (to) the Investing Activities		17,309	(49,981)	51,094
<b>Cash flows from Financing Activities</b>				
Finance Lease Payments		(14,327)	50,208	(10,636)
Painting contract payments		(46,788)	(66,085)	(49,284)
Funds Administered on Behalf of Third Parties		23,120	-	(10,937)
Net cash from Financing Activities		(37,995)	(15,877)	(70,857)
<b>Net increase/(decrease) in cash and cash equivalents</b>		(12,494)	97,920	268
Cash and cash equivalents at the beginning of the year	9	108,227	108,227	107,959
<b>Cash and cash equivalents at the end of the year</b>	9	95,733	206,147	108,227

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

The above Cash Flow Statement should be read in conjunction with the accompanying notes.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 1. Statement of Accounting Policies

#### a) Reporting Entity

Raphael House Rudolf Steiner School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education Act 1989. The Board of Trustees (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 reports have been prepared for the period 1 January 2018 to 31 December 2018 and in accordance with the requirements of the Public Finance Act 1989.

##### **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 Act 1989 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 expenditure 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 12.

##### **Critical Judgements in applying accounting policies**

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



# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 1. Statement of Accounting Policies

#### *Classification of leases*

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operating or finance is appropriate and reflects the nature of the agreement in place. Finance leases are disclosed at note 17.

#### *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.

Use of land and buildings grants are recorded as revenue in the period the School uses the land and buildings. These are not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Proprietor.

#### **Other Grants**

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.

Grants for the use of land and buildings are also not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

#### **Donations, Gifts and Bequests**

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

#### **Interest Revenue**

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

### d) Use of Land and Buildings Expense

The property from which the School operates is owned by the Proprietor. The expense is based on an assumed market rental yield on the land and buildings as used for rating purposes. This is a non-cash expense that is offset by a non-cash grant from the Proprietor.

### e) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

### f) 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.

# **RAPHAEL HOUSE RUDOLF STEINER SCHOOL**

## **Notes to the Financial Statements**

**For the year ended 31 December 2018**

### **1. Statement of Accounting Policies**

#### **g) 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.

#### **h) Accounts Receivable**

Accounts Receivable represents items that the School has issued invoices for or accrued for, but has not received payment for at year end. Receivables are initially recorded at fair value and subsequently recorded at the amount the School realistically expects to receive. A receivable is considered uncollectable where there is objective evidence the School will not be able to collect all amounts due. The amount that is uncollectable (the provision for uncollectibility) is the difference between the amount due and the present value of the amounts expected to be collected.

#### **i) Inventories**

Inventories are consumable items held for sale and comprise of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

#### **j) Investments**

Bank term deposits for periods exceeding 90 days are classified as investments and are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

The School has met the requirements under Schedule 6 para 28 of the Education Act 1989 in relation to the acquisition of investment securities.

#### **k) Property, Plant and Equipment**

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

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt. Property, plant and equipment acquired with individual values under \$500 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

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.

#### **Leased Assets**

Leases where the School assumes substantially all the risks and rewards of ownership are classified as finance leases. The assets acquired by way of finance lease are measured at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Leased assets and corresponding liability are recognised in the Statement of Financial Position and leased assets are depreciated over the period the School is expected to benefit from their use or over the term of the lease.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 1. Statement of Accounting Policies

#### **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	4 - 20 years
Information and communication technology	3 - 5 years
Leased assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value
Motor vehicles	5 years

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is

#### **l) 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. 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.

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

The reversal of an impairment loss is recognised in the surplus or deficit.

#### **m) 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.

#### **n) Employee Entitlements**

##### *Short-term employee entitlements*

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

#### **o) Revenue Received in Advance**

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

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.

# **RAPHAEL HOUSE RUDOLF STEINER SCHOOL**

## **Notes to the Financial Statements**

**For the year ended 31 December 2018**

### **1. Statement of Accounting Policies**

#### **p) Funds Held in Trust**

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

#### **q) Shared Funds**

Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. The cluster of schools operate activities outside of school control. These amounts are not recorded in the Statement of Revenue and Expense. The School holds sufficient funds to enable the funds to be used for their intended purpose.

#### **r) Provision for Cyclical Maintenance**

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, building and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provisions for cyclical maintenance represents the obligations the Board has to the Proprietor and is based on the Board's ten year property plan (10YPP).

#### **s) Financial Assets and Liabilities**

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 categorised as "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

#### **t) Borrowings**

Borrowings are recognised at the amount borrowed. Borrowings are classified as current liabilities unless the School has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

#### **u) 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.

#### **v) Budget Figures**

The budget figures are extracted from the School budget that was approved by the Board at the start of the year.

#### **w) 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.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 2. Government Grants

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operational grants	666,742	677,564	651,139
Teachers' Salaries Grants	2,541,091	2,500,000	2,483,648
Other MoE Grants	87,690	45,767	67,956
	<u>3,295,523</u>	<u>3,223,331</u>	<u>3,202,743</u>

### 3. Locally Raised Funds

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>			
Activities	24,347	29,913	36,154
Donations	696,524	622,142	509,612
Fundraising	1,043	2,500	1,408
Other Revenue	3,601	4,925	6,111
Trading	1,252	1,790	1,779
	<u>726,767</u>	<u>661,270</u>	<u>555,064</u>
<b>Expenses</b>			
Activities	102,222	71,936	97,687
Trading	2,289	3,667	1,123
	<u>104,511</u>	<u>75,603</u>	<u>98,810</u>
<b>Surplus for the year Locally raised funds</b>	<u>622,256</u>	<u>585,667</u>	<u>456,254</u>

### 4. International Student Revenue and Expenses

	2018 Actual Number	2018 Budget (Unaudited) Number	2017 Actual Number
International Student Roll	15	11	13
	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Revenue</b>			
International Student Fees	120,929	129,840	74,732
<b>Expenses</b>			
International Student Levy	1,330	-	2,296
Employee Benefit - Salaries	9,542	18,243	5,825
Other Expenses	11,145	6,296	1,164
	<u>22,017</u>	<u>24,539</u>	<u>9,285</u>
<b>Surplus for the year International Students'</b>	<u>98,912</u>	<u>105,301</u>	<u>65,447</u>

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 5. Learning Resources

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Curricular	144,943	212,183	162,779
Employee Benefits - Salaries	3,284,109	3,132,114	3,251,305
Information and Communication Technology	25,258	26,113	24,064
Library Resources	192	2,890	16
Staff Development	16,618	21,134	25,801
	<u>3,471,120</u>	<u>3,394,434</u>	<u>3,463,965</u>

### 6. Administration

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	5,768	7,500	5,600
Board of Trustees Fees	-	6,875	4,930
Board of Trustees Expenses	2,036	3,042	8,064
Communication	10,283	10,068	12,982
Consumables	9,585	14,061	13,438
Employee Benefits - Salaries	181,937	178,853	134,846
Insurance	4,481	5,000	4,649
Other	19,624	12,888	16,235
Service Providers, Contractors and Consultancy	9,366	5,793	5,208
	<u>243,080</u>	<u>244,080</u>	<u>205,952</u>

### 7. Property

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	10,419	9,697	11,768
Consultancy and Contract Services	30,291	32,500	29,821
Cyclical Maintenance Expense	37,426	46,478	29,582
Employee Benefits - Salaries	67,033	67,917	66,304
Heat, Light and Water	31,832	28,368	28,850
Rates	2,859	2,400	2,147
Repairs and Maintenance	34,132	34,965	42,348
Use of Land and Buildings	424,000	416,000	416,000
	<u>637,992</u>	<u>638,325</u>	<u>626,820</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 yield on the value of the land and buildings.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 8. Depreciation

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Furniture and Equipment	23,583	27,450	26,021
Information and Communication Technology	12,444	15,000	11,895
Leased Assets	14,723	-	10,985
Library Resources	1,187	1,000	517
Motor Vehicles	314	755	754
	52,251	44,205	50,172

### 9. Cash and Cash Equivalents

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Bank Current Account	94,603	155,147	57,439
Bank Call Account	1,130	1,000	788
Short-term Bank Deposits	-	50,000	50,000
Cash equivalents and bank overdraft for Cash Flow Statement	95,733	206,147	108,227

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

### 10. Accounts Receivable

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Receivables	46,136	65,000	62,618
Teacher Salaries Grant Receivable	174,251	165,000	166,514
	220,387	230,000	229,132
Receivables from Exchange Transactions	46,136	65,000	62,618
Receivables from Non-Exchange Transactions	174,251	165,000	166,514
	220,387	230,000	229,132

### 11. Investments

The School's investment activities are classified as follows:

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Asset	-	50,000	50,000
Short-term Bank Deposits	-	50,000	50,000

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 12. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
<b>2018</b>						
Furniture and Equipment	108,121	16,167	-	-	(23,583)	100,705
Information Technology	17,660	13,157	-	-	(12,444)	18,373
Leased Assets	32,539	1,148	-	-	(14,723)	18,964
Library Resources	9,213	3,367	-	-	(1,187)	11,393
Motor Vehicles	314	-	-	-	(314)	-
<b>Balance at 31 December 2018</b>	<b>167,847</b>	<b>33,839</b>	<b>-</b>	<b>-</b>	<b>(52,251)</b>	<b>149,435</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
<b>2018</b>			
Furniture and Equipment	451,154	(350,449)	100,705
Information Technology	188,694	(170,321)	18,373
Leased Assets	71,970	(30,808)	41,162
Library Resources	61,177	(49,784)	11,393
Motor Vehicles	3,770	(3,770)	-
<b>Balance at 31 December 2018</b>	<b>776,765</b>	<b>(605,132)</b>	<b>171,633</b>

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
<b>2017</b>						
Furniture and Equipment	108,506	25,635	-	-	(26,021)	108,120
Information Technology	7,776	21,779	-	-	(11,895)	17,660
Leased Assets	19,314	24,210	-	-	(10,985)	32,539
Library Resources	10,489	1,490	(2,250)	-	(517)	9,212
Motor Vehicles	1,068	-	-	-	(754)	314
<b>Balance at 31 December 2017</b>	<b>147,153</b>	<b>73,114</b>	<b>(2,250)</b>	<b>-</b>	<b>(50,172)</b>	<b>167,845</b>

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
<b>2017</b>			
Furniture and Equipment	434,986	(326,866)	108,120
Information Technology	175,537	(157,878)	17,659
Leased Assets	48,623	(16,084)	32,539
Library Resources	57,811	(48,598)	9,213
Motor Vehicles	3,770	(3,456)	314
<b>Balance at 31 December 2017</b>	<b>720,727</b>	<b>(552,882)</b>	<b>167,845</b>



# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 13. Accounts Payable

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Operating Creditors	40,673	65,000	64,607
Accruals	7,268	20,000	19,369
Employee Entitlements - Salaries	174,251	165,000	166,514
Employee Entitlements - Leave Accrual	3,254	4,000	3,773
	<u>225,446</u>	<u>254,000</u>	<u>254,263</u>
Payables for Exchange Transactions	225,446	254,000	254,263
	<u>225,446</u>	<u>254,000</u>	<u>254,263</u>

The carrying value of payables approximates their fair value.

### 14. Revenue Received in Advance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
International Student Fees	60,168	175,000	176,298
Other	10,948	10,000	10,785
	<u>71,116</u>	<u>185,000</u>	<u>187,083</u>

### 15. Provision for Cyclical Maintenance

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
Provision at the Start of the Year	66,369	66,369	118,969
Increase to the Provision During the Year	37,426	46,478	29,582
Use of the Provision During the Year	(4,329)	-	(82,182)
Provision at the End of the Year	<u>99,466</u>	<u>112,847</u>	<u>66,369</u>
Cyclical Maintenance - Current	5,940	8,100	8,100
Cyclical Maintenance - Term	93,526	104,747	58,269
	<u>99,466</u>	<u>112,847</u>	<u>66,369</u>

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 16. Painting Contract Liability

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Current Liability	39,234	47,507	47,507
Non Current Liability	76,929	115,444	115,444
	116,163	162,951	162,951

In 2014 the Board signed an agreement with Programmed Property Services Ltd (the contractor) for an agreed programme of work covering a seven year period. The programme provides for an interior and exterior repaint of the Proprietor owned buildings in 2015, 2016 and 2017 with regular maintenance in subsequent years. The agreement has an annual commitment of between \$44,854 and \$47,540 taking into account a contract variation in February 2017. The liability is the best estimate of the actual amount of work performed by the contractor for which the contractor has not been paid at balance sheet date. The liability has not been adjusted for inflation and the effect of the time value of

### 17. Finance Lease Liability

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

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
No Later than One Year	15,832	20,000	19,176
Later than One Year and no Later than Five Years	26,603	15,000	14,239
	42,435	35,000	33,415

### 18. Funds held in Trust

	2018	2018	2017
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Funds Held in Trust on Behalf of Third Parties - Current	23,120	-	-
Funds Held in Trust on Behalf of Third Parties - Non-current	-	-	-
	23,120	-	-

These funds are homestay funds held in trust for international students

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 19. 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 (Rudolf Steiner School Trust) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1(d). 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".

Wages for the employees of the Proprietor are all paid via the payroll of the Board of Trustees. The Proprietor subsequently reimburses the Board of Trustees for the Proprietor's share of employee costs. In addition where invoices paid relate to the Board of Trustees and the Proprietor the entity that paid the invoice claims reimbursement from the other entity for that entity's share of expenses. At balance date an amount of \$10,301 was owing to the Proprietor and a total of \$42,255 was owed from the Proprietor to the Board of Trustees.

### 20. Remuneration

#### *Key management personnel compensation*

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

	2018 Actual \$	2017 Actual \$
<i>Board Members</i>		
Remuneration	-	4,930
Full-time equivalent members	0.19	0.15
<i>Leadership Team</i>		
Remuneration	428,818	347,927
Full-time equivalent members	4.25	3.00
Total key management personnel remuneration	428,818	352,857
Total full-time equivalent personnel	4.44	3.15

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 20. Remuneration (Cont.)

#### Principal

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

	2018 Actual \$000	2017 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130 - 140	120 - 130
Benefits and Other Emoluments	3 - 4	3 - 4

#### Other Employees

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

Remuneration \$000	2018 FTE Number	2017 FTE Number
100-110	1	1

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

### 21. Compensation and Other Benefits Upon Leaving

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2018 Actual	2017 Actual
Total	-	\$15,000
Number of People	-	1

### 22. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2018 (Contingent liabilities and assets at 31 December 2017: \$Nil).

#### Holidays Act Compliance – schools payroll

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

The Ministry has commenced a review of the schools sector payroll to ensure compliance with the Holidays Act 2003. The initial phase of this review has identified areas of non-compliance, however the potential impact on any specific school or individual and any associated historical liability will not be known until further detailed analysis has been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2018, a contingent liability for the school may exist.

# RAPHAEL HOUSE RUDOLF STEINER SCHOOL

## Notes to the Financial Statements

For the year ended 31 December 2018

### 23. Commitments

#### (a) Capital Commitments

As at 31 December 2018 there were no capital commitments.

(Capital commitments at 31 December 2017: nil)

#### (b) Operating Commitments

As at 31 December 2018 the Board has entered into the following contracts:

(a) operating lease of lab computers and teacher laptops (contracts entered into pre 2016)

	2018 Actual \$	2017 Actual \$
No later than One Year	-	5,757
Later than One Year and No Later than Five Years	-	660
	-	6,417

### 24. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

### 25. Financial Instruments

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

	2018 Actual \$	2018 Budget (Unaudited) \$	2017 Actual \$
<b>Loans and receivables</b>			
Cash and Cash Equivalents	95,733	206,147	108,227
Receivables	220,387	230,000	229,132
Investments - Term Deposits	-	50,000	50,000
<b>Total Loans and Receivables</b>	<b>316,120</b>	<b>486,147</b>	<b>387,359</b>
<b>Financial liabilities measured at amortised cost</b>			
Payables	225,446	254,000	254,263
Finance Leases	42,435	35,000	33,415
Painting Contract Liability	116,163	162,951	162,951
<b>Total Financial Liabilities Measured at Amortised Cost</b>	<b>384,044</b>	<b>451,951</b>	<b>450,629</b>

### 26. Events After Balance Date

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

## RAPHAEL HOUSE RUDOLF STEINER SCHOOL

### Members of the Board of Trustees

For the year ended 31 December 2018

Name	Position	How position on Board gained	Occupation	Term expired/expires
Stefan Weir	Chairperson	Elected June 2016	Public Servant	June 2019
David Stephenson	Principal	Appointed	Principal	
Andre Brice Crawford	Student Rep	Elected September 2017	Student	September 2018
William Crawford	Parent Rep	Elected June 2016	Medical Doctor	June 2019
Shane Goodwin	Parent Rep	Elected June 2016	Consultant	June 2019
Rewa Henderson	Student Rep	Elected November 2018	Student	September 2019
Diana Marsh	Staff Rep	Elected June 2016	Teacher	June 2019
Mania Maniapoto Ngaia	Parent Rep	Elected June 2016	Educator	June 2019
Janet Molloy	Proprietors' Rep	Appointed March 2018	Retired	
Christine Nicholls	Proprietors' Rep	Appointed December 2017	Caregiver	
Chris Rae	Proprietors' Rep	Appointed 2015	Partnership Manager	Resigned March 2018
Julian Thomson	Proprietors' Rep	Appointed March 2011, reappointed March 2014	Educational Outreach; Reserch Assistant	
Andrea Wakelin	Parent Rep	Co-opted August 2017	Consultant	June 2019

## **RAPHAEL HOUSE RUDOLF STEINER SCHOOL**

### **Kiwisport Statement**

**For the year ended 31 December 2018**

Kiwisport is a Government funded initiative to support students' participation in organised sport.

Our school received \$6,326 (2017: \$6,433) as part of the 2018 Operational Grant through this initiative to increase our student participation in organised sport.

This funding was spent on employing a part time Sports Coordinator and sports equipment.





# Analysis of Variance for 2018



Status: ✓ Target Met → Good progress X Target Not Met

## Summary of Analysis of Variance for 2018

Annual Objectives	Targets	Status
<b>Whole School</b>		
<b>No.1</b> Deepening teachers' understanding of Waldorf pedagogy through study and inquiry	1a Teachers understanding of Waldorf pedagogy will be deepened through PLD and sharing of research and practice in College and Area meetings	✓
	1b All teachers will research and incorporate a core principle of Waldorf pedagogy into one of their inquiries	→
<b>Kindergarten</b>		
<b>No.2</b> Deepening Kaupapa Māori by extending the use of Te Reo Māori me Ngā Tikanga with support and guidance from our Māori whanau	2a To develop a whanau engagement plan that allows all tamariki and kaiako to learn and grow more confident in their use of te reo Māori	✓
	2b Strengthen our partnership with our Māori whanau through the Nga Rito group and deepen our understanding of place based curriculum for ECE	✓
	3a To deepen our understanding of the Waldorf curriculum through focused study of the foundational life sense	✓
<b>No.3</b> Wellbeing or Mana Atua as identified by Te Whānaki and Life Sense in the Waldorf curriculum will guide all the assessment, planning and evaluation undertaken in the Kindergarten	3b To strengthen our implementation of the new updated Te Whānaki curriculum through detailed and holistic observation of the kindergarten children	✓
<b>Lower School</b>		
<b>No. 4</b> Raise the writing achievement of students in the Lower School	4a To raise the writing achievement of students in Classes 4-7 (Years 5-8) so that at least 79% of students are working "at" or "above" the FRSWNZ Learning Steps	X

	<b>4b</b> To raise the writing achievement of Māori students so that 81% of Māori students are working "at" or "above" the FRSWNZ Learning Steps	<b>x</b>
	<b>4c</b> To raise the writing achievement of boys so that 75% of boys are working "at" or "above" the FRSWNZ Learning Steps	<b>x</b>
<b>No. 5</b> Raise the mathematics achievement of students in the Lower School	<b>5a</b> To raise the mathematics achievement of students in Classes 3-7 (Years 4-8) so that at least 81% of students are working "at" or "above" the FRSWNZ Learning Steps	<b>x</b>
	<b>5b</b> To raise the mathematics achievement of Māori students so that 79% of Māori students are working working "at" or "above" the FRSWNZ Learning Steps	→
<b>No. 6</b> Integrate Te Reo and Tikanga Māori into the Lower School Waldorf Curriculum in an appropriate and meaningful way	<b>6a</b> To further integrate and support opportunities for teachers to incorporate a Te Ao Māori perspective into their main lessons and curriculum areas through the utilisation of kaupapa Māori, stories, waiata, and kapahaka	✓
	<b>6b</b> To develop stronger connections with our whanau and local marae through hui and noho marae.	→
	<b>6c</b> To develop a Raphael House Māori Curriculum	→
<b>No. 7</b> Strengthen student wellbeing in the Lower School	<b>7a</b> Identifying, through evaluation, areas of development needed in our current Lower School student wellbeing systems and processes	✓
	<b>7b</b> Implementing agreed shift of practices in our Lower School student wellbeing systems that incorporate a Waldorf perspective	✓
	<b>7c</b> Incorporating salutogenesis perspective into our curriculum planning and delivery	<b>x</b>
<b>Upper School</b>		
<b>No. 8</b> Raise the literacy achievement of Class 8-9 Upper School students	Raise the literacy achievement of target students in Class 8 and 9 so that 75% of students in the target group move from "Working Towards" to "Working At" in their English assessments at the appropriate NZC level	<b>tbc</b>
<b>No. 9</b> Raise the mathematics achievement of Class 8 -11 students	Raise the Maths PAT scale scores of priority learners in Class 8 and 9 by the NZCER 'Average Progress' or greater	→
	Raise the Maths PAT scale scores of priority learners in Class 9 by the NZCER 'Average Progress' or greater	✓

<b>No. 10</b>	Develop whanau and community partnership in implementing Te Ao Maori into the Upper School.	By Term 4, relationships and contacts made with whanau and/or community groups to resource one programme at each class level.	✓
<b>No. 11</b>	School wide focus on developing student wellbeing through vertical peer relationships across the school.	Establish and develop opportunities to foster peer relationships in programmes and festivals this year	✓

#### Analysis of Variance for 2018 with Commentary

Annual Objectives			
Whole School	Target	Status	Commentary on progress towards achieving objectives
<b>No.1</b> Deepening teachers' understanding of Waldorf pedagogy through study and inquiry	<b>1a</b> Teachers understanding of Waldorf pedagogy will be deepened through PLD and sharing of research and practice in College and Area meetings	✓	Ten teachers took part in the post graduate Steiner education papers offered by AUT. Teachers collaborated with each other during their studies and presented some of their learning to the whole faculty in College meetings
	<b>1b</b> All teachers will research and incorporate a core principle of Waldorf pedagogy into one of their inquiries	→	Some teachers incorporated a core principle of Waldorf pedagogy into their inquiries
Kindergarten Annual Objectives		Status	Commentary on progress towards achieving objectives
<b>No.2</b> Deepening Kaupapa Māori by extending the use of Te Reo Māori me Ngā Tikanga with support and guidance from our Māori whanau	<b>2a</b> To develop a whanau engagement plan that allows all tamariki and kaiako to learn and grow more confident in their use of te reo Māori	✓	A plan was developed in partnership with our Māori whanau and they facilitated our relationship with Te Puna Reo, a Māori language nest. We spent a day with the Kaiako there and learned new waiata and karakia and experienced the environment of a full language immersion centre. We came back enriched and have since added Te Reo Māori to our festival stories and waiata to our circles.
	<b>2b</b> Strengthen our partnership with our Māori whanau through the Nga Rito group and deepen our understanding of place based curriculum for ECE	✓	This relationship was strengthened by our kindergarten's Māori whanau and needs further deepening in 2019.

<p><b>No.3</b> Wellbeing or Mana Atua as identified by Te Whāriki and Life Sense in the Waldorf curriculum will guide all the assessment, planning and evaluation undertaken in the Kindergarten</p>	<p><b>3a</b> To deepen our understanding of the Waldorf curriculum through focused study of the foundational life sense</p> <p><b>3b</b> To strengthen our implementation of the new updated Te Whāriki curriculum through detailed and holistic observation of the kindergarten children</p>	✓	<p>Individual teacher inquiry allowed the teachers to research and document this area of their study, in the context of their group of children.</p> <p>The deeper understanding of Te Whariki and its overlap with Waldorf pedagogy were a key part of team meetings and the shift in practice as a result was evident in the programme plan documentation and the review of the rhythm of the day, allowing us to offer longer periods of free play, a deepening of child led play and scope for sustained shared thinking.</p>
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Lower School Annual Objectives	Targets	Status	Commentary on progress towards achieving objectives
<p><b>No. 4</b> Raise the writing achievement of students in the Lower School</p>	<p><b>4a</b> To raise the writing achievement of students in Classes 4-7 (Years 5-8) so that at least 79% of students are working "at" or "above" the FRSWNZ Learning Steps</p>	x	<p>67% of students in Classes 4-7 achieved working "at or above" in their writing. This represents a decrease from the 71% for 2017.</p> <p>Achievement levels by class are as follows:  78% in Classes 4 and 7  67% in Class 5  48% in Class 6</p> <p>Achievement levels in Classes 4 &amp; 7 were very close to the target level. Achievement levels in the other two classes lowered the overall achievement levels very significantly</p> <p>It should be noted that there are 5 students with dyslexia and/or dyspraxia in Class 5, and so we would expect the class average to be lower than the target figure.</p> <p><b>Next steps</b>  Focused support for 2019 Classes 6 &amp; 7 to accelerate learning of target students. This support will come from the Lower School Coordinator and Literacy Coordinator/ Kahui Ako WST (Literacy) working with the class teachers and with individuals or small groups of students where needed.</p> <p>We are also looking to support one of the students with dyslexia and dyspraxia with assistive technology. We will be applying to the MOE for funding.</p>

	<p><b>4b</b> To raise the writing achievement of Māori students so that 81% of Māori students are working "at" or "above" the FRSWNZ Learning Steps</p>	<p><b>x</b></p>	<p>43% of Māori students are working "at or above" in their writing. We currently have 7 Māori students in Classes 4-7, with 3 working "at or above". (Note: 2017 – 80% of Māori students were working "at or above")</p> <p><b>Next steps</b></p> <p>Focused support for Māori students, particularly in 2019 Classes 5-7. This support will come from the Lower School Coordinator and Literacy Coordinator/ Kahui Ako WST (Literacy) working with the class teachers and with individuals or small groups of students where needed. PLD for teachers on specific strategies for teaching Māori children will be provided.</p>
	<p><b>4c</b> To raise the writing achievement of boys so that 75% of boys are working "at" or "above" the FRSWNZ Learning Steps</p>	<p><b>x</b></p>	<p>54% of boys are working "at" or "above" in their writing achievement, compared to 59.5% in 2017 and 52.8% in 2016.</p> <p>Achievement levels by class are as follows:</p> <ul style="list-style-type: none"> <li>50% in Classes 4</li> <li>50% in Class 5</li> <li>42% in Class 6</li> <li>69% in Class 7</li> </ul> <p>It should be noted that boys' achievement nationally (65%) is considerably lower than the national target (75%).</p> <p><b>Next steps</b></p> <p>Focused support for target groups of boys in all classes. This support will come from the Lower School Coordinator and Literacy Coordinator/ Kahui Ako WST (Literacy) working with the class teachers and with individuals or small groups of students where needed. Additional support will come from the Kahui Ako AST (Literacy). PLD for teachers on specific strategies for teaching boys will be provided eg project work and exploring boys' interests.</p>
<p><b>No. 5</b> Raise the mathematics achievement of students in the Lower School</p>	<p><b>5a</b> To raise the mathematics achievement of students in Classes 3-7 (Years 4-8) so that at least 81% of students are working "at" or "above" the FRSWNZ Learning Steps</p>	<p><b>x</b></p>	<p>75% of students in Classes 3-7 achieved working "at or above" in their mathematics, compared to 79% in 2017 – this represents a decrease of 4%.</p> <p>Achievement levels by class are as follows:</p> <ul style="list-style-type: none"> <li>85% in Class 3</li> <li>87% in Class 4</li> <li>71% in Class 5</li> <li>65% in Class 6</li> </ul>

			<p>70% in Class 7</p> <p>Achievement levels in Classes 3 &amp; 4 were above the target level. Achievement levels in Classes 5-7 were all below the target level, with Class 6 being well below the target.</p> <p><b>Next steps</b></p> <p>Focused support for 2019 Classes 6 &amp; 7 to accelerate learning of target students. This support will come from the Lower School Coordinator, Kahui Ako WST (Numeracy) and Carol Butel, PLD provider for the Kahui Ako, working with the class teachers and with individuals or small groups of students where needed.</p> <p>PLD will be provided on how to strengthen group work and support students' ability to work together cooperatively.</p>
	<p><b>5b</b> To raise the mathematics achievement of Māori students so that 79% of Māori students are working working "at" or "above" the FRSWNZ Learning Steps</p>	→	<p>75% of Māori students are working "at or above" in their mathematics. We currently have 8 Māori students in Classes 3-7, with 6 working "at or above". (Note: 2017 – 50% of Māori students were working "at or above")</p> <p><b>Next steps</b></p> <p>Focused support for Māori students in 2019 Classes 5-7 to accelerate learning. This support will come from the Lower School Coordinator, Kahui Ako WST (Numeracy) and Carol Butel, PLD provider for the Kahui Ako, working with the class teachers and with individuals or small groups of students where needed.</p> <p>We will also be introducing maths games to stimulate students' enthusiasm for number and the magic of maths.</p>
<p><b>No. 6</b> Integrate Te Reo and Tikanga Māori into the Lower School Waldorf Curriculum in an appropriate and meaningful way</p>	<p><b>6a</b> To further integrate and support opportunities for teachers to incorporate a Te Ao Māori perspective into their main lessons and curriculum areas through the utilisation of kaupapa Māori, stories, waiata, and kapahaka</p>	✓	<p>Te Reo, Tikanga Maori and Kapa Haka was taught by Rangī Halbert, with class teachers present to be part of the learning, allowing them to continue Rangī's work on into the school week.</p> <p>Teachers successfully incorporated Te Reo and tikanga into their main lessons and practice lessons.</p> <p>Te Wiki o Te Reo Māori was celebrated in the school with strong parent involvement and many different activities for the children, which they thoroughly enjoyed.</p> <p><b>Next steps</b></p> <p>Continue to strengthen a partnership approach where Rangī Halbert supports teachers in their use of Te Reo in the classroom and in integrating more Tikanga through the main lessons.</p>



	<b>6b</b> To develop stronger connections with our whanau and local marae through hui and noho marae.	→	<p>Nga Rito Kapa Haka group ran after school every month and was taught by Rangī Halbert, with whanau involvement.</p> <p>The noho marae, which took place as part of our Matariki celebrations, was very well attended (around 35 people) and served to strengthen connection with whanau.</p> <p><b>Next steps</b> Develop connections with local marae</p>
	<b>6c</b> To develop a Raphael House Māori Curriculum	→	<p>Irene Cheung and Rangī Halbert made a start on a Māori curriculum for Raphael House, using He Reo Puawai (the Maori Curriculum Guidelines developed by the Federation) as the basis for this work.</p> <p><b>Next steps</b> This work needs to be continued but will need specific resourcing.</p>
<b>No. 7</b> Strengthen student wellbeing in the Lower School	<b>7a</b> Identifying, through evaluation, areas of development needed in our current Lower School student wellbeing systems and processes	✓	Jo Jones worked with the staff to develop a common understanding of what a culture of respect looks like, sounds like and feels like in the school, following which a system of 'Positive Behaviour for Learning' (PB4L) was introduced
	<b>7b</b> Implementing agreed shift of practices in our Lower School student well-being systems that incorporate a Waldorf perspective	✓	The PB4L approach was modified to align with a Waldorf perspective and implemented – with the agreed shifts in teacher practice taking place.
	<b>7c</b> Incorporating salutogenesis perspective into our curriculum planning and delivery	x	Due to the large amount of work that went into designing and implementing the PB4L procedures there was insufficient time available to work on this target

<b>Upper School Annual Objectives</b>	<b>Annual Targets</b>	<b>Status</b>	<b>Commentary on progress towards achieving objectives</b>
<b>No. 8</b> Raise the literacy achievement of Class 8-9 Upper School students	Raise the literacy achievement of target students in Class 8 and 9 so that 75% of students in the target group move from "Working Towards" to "Working At" in their English		<p>At the start of the year the HOD English identified Class 8 &amp; 9 target students. The HoD English has worked with the English teachers to assist them to support these students.</p> <p>In order to better meet the literacy needs of students it was recognised that the literacy achievement targets were the responsibility of all Upper School teachers. A number of strategies to support this holistic approach included:</p>

	assessments at the appropriate NZC level		<ul style="list-style-type: none"> <li>The HOD English presenting a range of literacy-based PLD at regular intervals in the Upper School staff meetings</li> <li>The Upper School SENCO worked solely with literacy-based science tasks with all Class 9 students in one of their three weekly science lessons</li> </ul> <p>By mid-year the results indicated 25% of Class 8 students had met the target and 40% of the identified students in Class 9 were meeting the target. The low achievement of some students related to them not handing work in so the teachers worked with these students throughout the second half of the year to help them overcome this issue.</p> <p>The end of year results are not available as the HoD English has been on bereavement leave since 20 February. She will be returning to work on 18 March and the end of year results and analysis of variance relating to literacy will be completed by 25 March</p>
No. 9 Raise the mathematics achievement of Class 8 -11 students	Raise the Maths PAT scale scores of priority learners in Class 8 and 9 by the NZCER 'Average Progress' or greater	→  ✓	<p>For the year Term 1 2018- Term 4 2018:</p> <p>Class 8 Priority Learners – Target was not met, with the average scale score progress being 4.8 compared with the national average of 5.6.</p> <p>Class 9 Priority Learners –Target was met, with the average scale score progress being 7.4 compared with the national average of 4.8</p> <p><b>Next steps</b> Work with Kahui Ako ACT and WST to analyse data and identify specific areas requiring focus and develop strategies to address these areas</p>
No. 10 Develop whanau and community partnership in implementing Te Reo Maori into the Upper School.	By Term 4, relationships and contacts made with whanau and/or community groups to resource one programme at each class level.	✓	<p>During 2018 teachers provided further enrichment of previous Te Reo &amp; Tikanga activities. Examples included:</p> <ul style="list-style-type: none"> <li>Irija and Gabrielle prepared the students for their stay on a marae during the Class 10 Whanganui River Camp by teaching waiata and protocol.</li> <li>Gabrielle taught flax-weaving to the children and parents at the Matariki noho.</li> <li>Vanya taught the whole Upper School a waiata for our Matariki Festival.</li> </ul> <p>Resources from the wider community or student experiences were incorporated into teaching and learning. Examples included:</p>



			<ul style="list-style-type: none"> <li>• Images from the tukutuku panels seen at the marae on the Class 10 Whanganui River Camp were included in the Class 10 art lesson</li> <li>• Vanya taught three Upper School classes a Wellington based haka that all the schools in the Wellington region were learning.</li> <li>• Vanya's Kapiti Community Choir sang at our Matariki Festival. This choir included some of our school students and parents.</li> <li>• Kristy, our Upper School Kaiako, has returned from maternity leave to teach Class 9 Te Reo</li> <li>• Gabrielle organised a range of activities for Maori Language week</li> </ul>
<p><b>No. 11</b> School wide focus on developing student wellbeing through vertical peer relationships across the school.</p>	<p>Establish and develop opportunities to foster peer relationships in programmes and festivals this year</p>	✓	<p>Throughout the year a number of activities were undertaken by the Upper School students and shared with the Lower School students or the wider community. Guests were also invited into the lessons. Examples included:</p> <ul style="list-style-type: none"> <li>• Class 9 Tragedy &amp; Comedy Main Lesson – Amelia arranged for Upper School students to write their own plays and perform these to Lower School students</li> <li>• Sarah Grandison arranged for Upper School students to weave Easter baskets for Lower School students</li> <li>• Irja arranged for a Class 8 German language student group to teach Class 1, 2 &amp; 3 students over a number of weeks</li> <li>• A number of senior Upper School exchange students participated in teaching the Class 8 students a range of activities</li> <li>• Class 12 students created and oversaw the "Games of Courage" activities for the Upper School students during the Michaelmas Festival</li> <li>• Class 9 students presented a shadow puppet play at the Steiner School Fair</li> <li>• Class 2 came up to do Kapa Haka for Class 10 when they were doing their Treaty of Waitangi main lesson</li> <li>• Class 4 and 6 made cards for Class 12 after Class 12's Eurythmy performance</li> <li>• Ex RH students have shared their experience of our drama courses with students in the class below who are currently doing the same course</li> <li>• A past student came back to help a Class 11 student with their drama course and assessment</li> <li>• Senior students who have been on exchange talked to Class 7 and Upper School students interested in exchanges</li> <li>• Upper school students assisted the Class 7 students to build green wood chairs during their Mahi Tahī week</li> </ul>

			<p>During 2018 it was recognized that the lack of a suitable large communal area to adequately house the entire school population did limit some opportunities for developing vertical peer relationships. For example, some of festivals formerly celebrated with the whole school together, were separated into Lower and Upper School events due to Health &amp; Safety concerns relating to fitting a growing school population into our Eurythmy Room</p>
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## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE READERS OF RAPHAEL HOUSE RUDOLF STEINER SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

The Auditor-General is the auditor of Raphael House Rudolf Steiner School (the School). The Auditor-General has appointed me, Silvio Bruinsma, using the staff and resources of Deloitte 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 19, that comprise the statement of financial position as at 31 December 2018, 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 2018; 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 30 May 2019. 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 of Trustees 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 of Trustees for the financial statements**

The Board of Trustees 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 of Trustees 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 of Trustees is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board of Trustees 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 of Trustees' responsibilities arise from the Education Act 1989.

### **Responsibilities of the auditor for the audit of the financial statements**

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

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

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

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

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

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Trustees 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 Novopay 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 of Trustees 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 of Trustees is responsible for the other information. The other information comprises the information included on pages 20 to 21, 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.

A handwritten signature in dark ink, reading "Silvio Bruinsma". The signature is written in a cursive, flowing style.

Silvio Bruinsma  
Deloitte Limited  
On behalf of the Auditor-General  
Wellington, New Zealand

