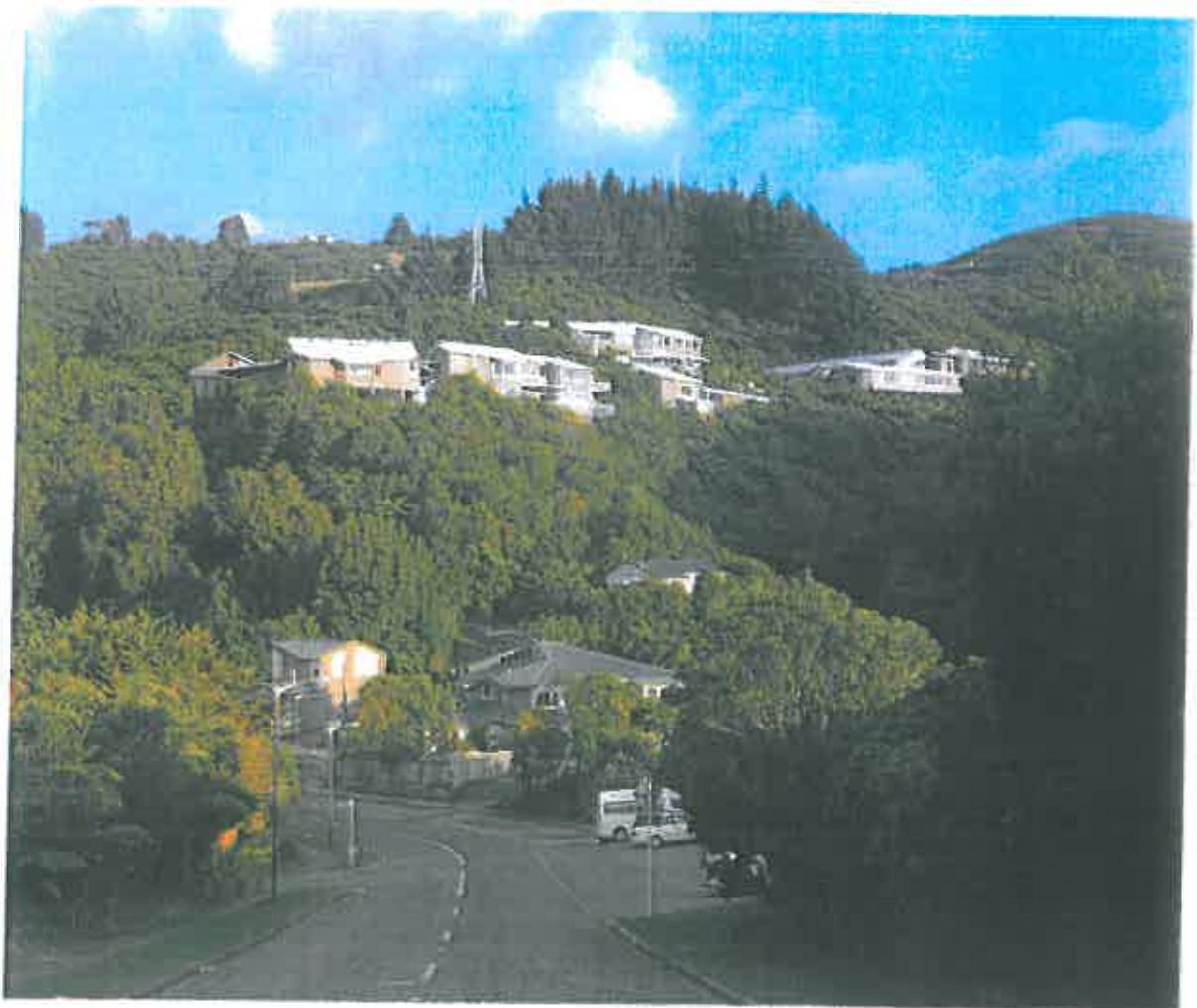


RUDOLF STEINER SCHOOL TRUST (Wellington)



2013

Financial Statements

Rudolf Steiner School Trust (Wellington)
Rudolf Steiner Kindergarten
Financial Reports
For the Year Ended 31 December 2013

Contents	Page
Statement of Responsibility	2
Statement of Comprehensive Income - Trust	3
Statement of Changes in Equity - Trust	4
Statement of Financial Position - Trust	5
Statement of Comprehensive Income - Kindergarten	6
Statement of Financial Position - Kindergarten	7
Notes to the Financial Statements	8
Statement of Accounting Policies	14
Audit Report	16

Statement of Responsibility

For the year ended 31 December 2013

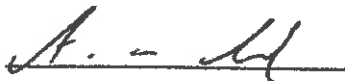
The Trustees have pleasure in presenting the annual report of Rudolf Steiner School Trust (Wellington), incorporating the financial statements and the auditor's report, for the year ended 31 December 2013.

The Trust accepts responsibility for the preparation of the annual financial statements and the judgements used in these statements.

The management accepts responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of the Trust's financial reporting.

In the opinion of the Trust and management, the annual financial statements for the financial year fairly reflect the financial position and operations of the Trust.

The Trust's 2013 financial statements are authorised for issue by the Trustees.



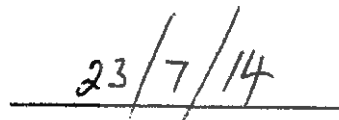
Trustee
Rudolf Steiner School Trust
(Wellington)



Trustee
Rudolf Steiner School Trust
(Wellington)



Date



Date

Rudolf Steiner School Trust (Wellington)
Statement of Comprehensive Income
For the Year Ended 31 December 2013

	Notes	2013 <u>Actual</u>	2012 <u>Actual</u>
<u>Income</u>			
Special Character Contributions	7	668,003	696,540
Interest Earned		5,739	3,043
Use of Land and Buildings	22	372,000	372,000
Government Property Funding		181,843	155,943
Rental Activity (Net)	8	11,046	10,453
Fundraising Activity (Net)	9	21,414	12,195
Adult Education Activity (Net)	10	-2,606	-1,636
Saturday Playgroup Activity (Net)	11	0	-1,592
Bus Group Activity (Net)	12	-13,920	0
Other income	13	11,878	19,655
		1,255,397	1,266,601
<u>Expenditure</u>			
Administration	14	3,212	4,900
Audit Fee		2,150	2,050
Contribution to Board of Trustees : SCC		210,000	250,000
Contribution to Board of Trustees: Fume Cupboard		10,821	0
Contribution to Kindergarten		123,400	146,000
Depreciation		141,527	140,105
Insurance		79,078	109,469
Maintenance	15	62,346	7,875
Mortgage Interest		42,344	49,642
Subscriptions and Levies	16	27,252	23,621
Trust Discretionary	17	3,088	2,939
Use of Land and Buildings	22	372,000	372,000
Wages and Salaries	18	120,342	110,035
Steiner Certificate Development		20,000	20,000
Marketing	19	3,111	8,597
		1,220,671	1,247,233
Operating Surplus (Deficit) for Year		34,726	19,368
Forgiveness of Debt	24	3,195	0
Net Surplus (Deficit)		37,921	19,368
Net Surplus (Deficit) - Rudolf Steiner Kindergarten (see Page 6)		(\$7,664)	(\$18,297)
Total Comprehensive Income		\$30,257	\$1,071

The above statement should be read in conjunction with the accompanying notes

Rudolf Steiner School Trust (Wellington)
Statement of Changes in Equity
For the Year Ended 31 December 2013

	Notes	2013 <u>Actual</u>	2012 <u>Actual</u>
Equity at 1 January - Rudolf Steiner School Trust		4,225,618	4,206,250
Opening Equity Adjustment - inclusion of MOE Loan	24	(\$35,145)	0
Net Surplus/(Deficit) for the Year		37,921	19,368
		<hr/>	<hr/>
Equity 31 December - Rudolf Steiner School Trust		4,228,394	4,225,618
Equity 1 January - Rudolf Steiner Kindergarten		(\$13,256)	5,041
Net Surplus / (Deficit) - Rudolf Steiner Kindergarten		(\$7,664)	(\$18,297)
		<hr/>	<hr/>
Equity 31 December - Rudolf Steiner Kindergarten		(\$20,920)	(\$13,256)
		<hr/>	<hr/>
		\$4,207,474	\$4,212,362
		<hr/> <hr/>	<hr/> <hr/>

The above statement should be read in conjunction with the accompanying notes

Rudolf Steiner School Trust (Wellington)
Statement of Financial Position
as at 31 December 2013

	Notes	2013 <u>Actual</u>	2012 <u>Actual</u>
Total Equity		<u>\$4,207,474</u>	<u>\$4,212,362</u>
Represented by:			
<u>Current Assets</u>			
Sundry Debtors and Prepayments	20	2,572	11,489
Accounts Receivable		760	22,651
Bank - Westpac #00 Cheque Account		42,464	46,472
Bank - Westpac #02 Fundraising Account		16,913	140
Bank - Westpac #03 Special Character Contributions		19,697	48,866
Bank - Westpac #04 Trust Health Insurance		6,288	5,699
Bank - Westpac #09 Toy Craft and Food Fair		53,550	33,568
Bank - Westpac #12 Building Pledge Account		7,108	3,873
Endowment Fund	23	10,000	10,000
Term Deposits		125,500	60,000
GST Receivable		<u>21,420</u>	<u>4,838</u>
		306,272	247,596
<u>Current Liabilities</u>			
Sundry Creditors and Accruals	21	23,257	52,196
Refundable Deposits		39,376	30,535
Accounts Payable		28,408	18,835
Loan - Westpac #91		94,851	88,281
Loan - BNZ		6,499	6,267
		<u>192,391</u>	<u>196,114</u>
Net Working Capital		113,881	51,482
<u>Fixed Assets</u>			
Fixed Assets	26	4,618,606	4,745,905
<u>Term Liabilities</u>			
Loan - Westpac #91		315,168	411,080
Loan - BNZ		150,233	156,733
Building Pledges - US Project Fund		6,742	3,956
Ministry of Education Loans	24	31,950	0
		<u>504,093</u>	<u>571,769</u>
Net Assets		4,228,394	4,225,618
Net Assets - Rudolf Steiner Kindergarten (See page 7)		13,256	13,256
		<u>\$4,207,474</u>	<u>\$4,212,362</u>

The above statement should be read in conjunction with the accompanying notes

**Rudolf Steiner Kindergarten
Statement of Comprehensive Income
For the Year Ended 31 December 2013**

	Notes	2013 <u>Actual</u>	2012 <u>Actual</u>
Income			
Government Grants	1	155,666	127,575
Interest Received		264	868
Local Funds	2	132,153	154,648
		<hr/>	<hr/>
Total Income		288,083	283,091
Expenditure			
Employee Costs - Learning	3	220,169	226,108
Learning Expenses	4	9,893	9,793
Administration	5	54,832	53,016
Property	6	10,853	12,471
		<hr/>	<hr/>
		295,747	301,388
Net Surplus (Deficit) for Year		<u>(\$7,664)</u>	<u>(\$18,297)</u>

The above statement should be read in conjunction with the accompanying notes

**Rudolf Steiner Kindergarten
Statement of Financial Position
as at 31 December 2013**

	2013	2012
	<u>Actual</u>	<u>Actual</u>
CURRENT ASSETS		
Income Accrued	0	36,000
Sundry Debtors	0	61
Bank - Westpac #14 Cheque Account	38,342	5,989
	<hr/>	<hr/>
	38,342	42,050
LESS CURRENT LIABILITIES		
Income in Advance	11,468	7,152
Expenses Accrued	2,150	2,050
Accounts Payable	15,426	35,375
GST Payable	25,582	10,729
Leave Accruals	4,636	0
	<hr/>	<hr/>
	59,262	55,306
NET ASSETS / (NET LIABILITIES)	<hr/> (\$20,920) <hr/>	<hr/> (\$13,256) <hr/>
Represented by:		
Equity	(\$20,920)	(\$13,256)
TOTAL EQUITY	<hr/> (\$20,920) <hr/>	<hr/> (\$13,256) <hr/>

The above statement should be read in conjunction with the accompanying notes

Rudolf Steiner School Trust (Wellington)

Notes to Financial Statements

For the Year Ended 31 December 2013

Note	2013 <u>Actual</u>	2012 <u>Actual</u>
1 Government Grants		
Early Childhood Funding	151,914	127,575
Teacher Study Awards	<u>3,752</u>	<u>0</u>
	<u>155,666</u>	<u>127,575</u>
2 Local Funds		
Standard Disbursements - Kindergarten	8,718	8,638
Other Income	35	10
Proprietors Contribution	<u>123,400</u>	<u>146,000</u>
	<u>132,153</u>	<u>154,648</u>
3 Employee Costs - Learning		
Kindergarten Teachers	142,010	131,793
Kindergarten Mentor	1,969	0
Kindergarten Teacher Relieving	7,148	13,564
Kindergarten Teacher Assistants	66,450	77,930
Kindergarten Therapists	1,212	1,505
Professional Development	1,380	1,190
Advertising - Recruitment	<u>0</u>	<u>126</u>
	<u>220,169</u>	<u>226,108</u>
4 Learning Expenses		
Kindergarten Supplies and Catering	<u>9,893</u>	<u>9,793</u>
	<u>9,893</u>	<u>9,793</u>
5 Administration		
Employee Costs	45,413	45,477
Audit Fee	2,150	2,050
Telephone & Fax	1,536	1,472
Postage ,Printing & Stationery	442	516
IT Software and Support	2,634	2,456
Other Kindergarten Expenses	2,083	706
Photocopying Costs	<u>574</u>	<u>339</u>
	<u>54,832</u>	<u>53,016</u>
6 Property		
Cleaning Materials	1,759	1,504
Bin Hire	87	46
Heating and Electricity	1,801	3,187
Maintenance Expenses and Minor Projects	625	2,117
Employee Costs	<u>6,581</u>	<u>5,617</u>
	<u>10,853</u>	<u>12,471</u>

	2013 <u>Actual</u>	2012 <u>Actual</u>
7 Special Character Contribution		
Special Character Contribution	668,003	695,845
SCC from Past Parents	<u>0</u>	<u>695</u>
	<u>668,003</u>	<u>696,540</u>
8 Rental Activity		
38 Matuhi St Rent Received	14,560	14,440
Less Expenses		
38 Matuhi St Rates	2,428	2,559
38 Matuhi St Repairs and Maintenance	104	446
38 Matuhi St Insurance	<u>982</u>	<u>982</u>
	3,514	3,987
Net Surplus (Deficit) for Year	<u>11,046</u>	<u>10,453</u>
9 Fundraising Activity		
Income		
Trading Income	909	1,648
Toy Craft and Food Festival Fundraising Income	31,396	27,607
Other Fundraising Income	<u>3,032</u>	<u>2,084</u>
	35,337	31,339
Expenses		
Trading Expenses	785	806
Toy Craft and Food Festival Fundraising Expenses	11,414	14,379
Other Fundraising Expenses	<u>1,724</u>	<u>3,959</u>
	13,923	19,144
Net Surplus (Deficit) for Year	<u>21,414</u>	<u>12,195</u>
10 Adult Education Activity		
Income		
Adult Education Income	<u>650</u>	<u>285</u>
	650	285
Expenses		
Adult Education - Course Costs & Expens	2,150	1,228
Parent Curriculum - Cost of Courses	500	500
Parent Curriculum - Library books	<u>606</u>	<u>193</u>
	3,256	1,921
Net Surplus (Deficit) for Year	<u>(\$2,606)</u>	<u>(\$1,636)</u>

	2013 <u>Actual</u>	2012 <u>Actual</u>
11 Saturday Playgroup Activity		
Income		
Saturday Playgroup Koha	0	460
	0	460
Expenses		
Saturday Playgroup Expenses	0	296
Wages - Saturday Playgroup	0	1,756
	0	2,052
Net Surplus (Deficit) for Year	0	(\$1,592)
12 Bus Group Activity		
Income		
Bus donations	33,956	0
Bus ticket sales	6,766	0
	40,722	0
School Bus Expense	54,642	0
	54,642	0
Net Surplus (Deficit) for Year	(\$13,920)	0
13 Other Income		
Other Income	11,827	140
Other Donations	51	19,515
	11,876	19,655
14 Administration		
Bank Charges/Mortgage Refinance	122	84
Printing and Stationery	1,175	3,167
Cell Phone costs	1,219	603
Other Expenses	265	687
Professional Development	431	359
	3,212	4,900
15 Property Maintenance and Minor Development		
Maintenance	4,801	226
Gardens/Grounds	0	1,304
Minor Projects	14,127	5,032
Consensus Design	17,212	640
Policy One Expenses	26,206	
Community House Expenses	0	673
	62,346	7,875
16 Subscriptions and Levies		
Federation Levies	21,197	19,008
Subscriptions	2,623	2,413
Teacher Supply NZSTE	3,432	2,200
	27,252	23,621

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
17 Trust Discretionary		
Staff Healthcare subsidy	500	600
Trust discretionary expenditure	<u>2,588</u>	<u>2,339</u>
	<u>3,088</u>	<u>2,939</u>
18 Wages and Salaries		
Wages - Property Development	70,020	65,048
Wages - Trustees	11,648	11,648
Wages - Administration	38,011	33,339
Wages - Maintenance	663	0
	<u>120,342</u>	<u>110,035</u>
19 Marketing		
Marketing Expenses	74	5,495
Web Development	<u>3,037</u>	<u>3,102</u>
	<u>3,111</u>	<u>8,597</u>
20 Sundry Debtors and Prepayments		
Income Accrued	914	810
Sundry Debtors	1,428	4,523
Kindergarten Debtors	<u>230</u>	<u>6,156</u>
	<u>2,572</u>	<u>11,489</u>
21 Sundry Creditors and Accruals		
Leave Accruals	9,249	0
Southern Cross Healthcare Scheme	5,405	4,198
Kindergarten Creditor	0	36,000
Expenses Accrued	3,381	4,181
Income in Advance	<u>5,222</u>	<u>7,817</u>
	<u>23,257</u>	<u>52,196</u>
22 Related Party Transactions		

The Raphael House Rudolf Steiner School Board of Trustees is a related party of the Rudolf Steiner School Trust (Wgtn) 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 are disclosed with an indication of the amount where relevant.

The Proprietor provides land and buildings free of charge for use by the Board. The estimated value of this use during 2013 is included in the Income Statement as "Use of Land and Buildings".

The Proprietor collects voluntary financial contributions from the parent community, a significant amount of which is used to support Board activities. This service is provided free of charge.

Where any operational functions are shared between the School and the Proprietor (eg staff wages) costs are allocated between the two bodies on a useage basis, calculated on normal arms length principles.

23 Endowment Fund Asset

At balance date there were 10,000 fully paid redeemable shares in Man OM-IP 140 Plus Ltd recorded at the cost of \$10,000 at 31 December 2013. (The market value of this investment was \$15,752 at 31 December 2013)

24 Ministry of Education Loans

The Ministry of education Loans are secured under a first mortgage on the Proprietors buildings. There are 2 loans which are suspensory loans with no interest payable. At the end of each complete year calculated from the date of advance, 1/25th of the principal sum shall cease to be repayable. These loans will be fully forgiven or repaid by 31 December 2023, provided that Raphael House Rudolf Steiner School is operating as an integrated school.

	<u>2013</u>
Opening balance at 1 January	35,145
Forgiveness of loan during the year	<u>(\$3,195)</u>
Closing balance at 31 December	<u>31,950</u>

25 Breach of Legislation

The Trust has not filed its audited accounts with the Ministry of Education by 30 June as required by legislation, due to delays in completing the accounts caused solely by Novopay payroll issues.

Note 26

Rudolf Steiner School Trust (WGTN) Schedule of Fixed Assets

	Age	Life	Cost Price	Accum Depreciation	Book Value	Additions	Deletions	Cost Price	Annual Depreciation	Accumulative Depreciation	Book Value
			31/12/2012	2012	31/12/2012	2013	2013	31/12/2013	2013	2013	31/12/2013
Fixed Assets											
Land at Government Valuation			520,000	0	520,000			520,000	0	0	520,000
Upper School	1993	60	898,396	284,491	613,905			898,396	4,973	399,464	498,933
Upper School Stage 2	2008	60	344,682	22,979	321,703			344,682	5,745	28,774	315,958
Gymnasium Hall, Petone West	1987	40	615,085	461,316	153,771			615,085	15,377	476,691	138,394
School Office	1986	40	84,600	67,680	16,920			84,600	7,335	69,795	14,805
Community Rooms-Heide Werth	1993	60	69,600	22,040	47,560			69,600	1,160	23,200	46,400
Firewood Store	1990	60	18,800	6,893	11,907			18,800	313	7,206	11,594
Craft Room/Class B	2003	60	366,000	55,019	311,781			366,000	6,113	61,137	305,668
Computer Room / Class 7	1991	60	171,200	59,879	111,781			171,200	7,853	67,772	108,478
Remedial Room	1987	60	86,500	36,042	50,458			86,500	1,442	37,484	49,016
LS Handwork Room	1984	60	58,300	27,207	31,093			58,300	972	28,179	30,171
Wood and Metal Wrk Rooms	1983	60	211,600	102,274	109,326			211,600	3,527	105,801	105,799
Eurythmy Building	1994	60	860,600	258,179	602,421			860,600	14,343	277,522	588,078
Class 1 / 2 / 3 / 4	1991	60	473,000	165,549	307,451			473,000	7,883	173,432	299,588
1998	60	653,659	352,520	501,139			653,659	10,894	163,414	490,245	
Kindergarten	1981	60	395,000	204,083	190,917			395,000	6,583	210,666	184,334
Shade Cover	2004	5	4,388	4,385	0			4,388	0	4,388	0
Driveway	2005	10	47,664	35,364	14,300			47,664	4,766	38,130	9,534
Remedial Room Fireplace	1999	10	1,413	1,413	0			1,413	0	1,413	0
Library Renovations	2006	10	12,959	7,776	5,183			12,959	1,256	9,072	3,887
Kindergarten Renovations 2008	2008	10	15,916	6,367	9,549			15,916	1,592	7,959	7,957
Kindergarten ECE upgrade	2009	10	54,010	21,604	32,406			54,010	5,401	27,005	27,005
Raphael Class upgrade	2009	10	3,865	1,548	2,317			3,865	387	1,935	1,930
Drinking Fountain	2004	5	1,905	1,905	0			1,905	0	1,905	0
Electrical Tester	2004	5	4,041	4,041	0			4,041	0	4,041	0
Toilet Class 5 and 6 Revamp	2005	5	13,954	13,954	0			13,954	0	13,954	0
Power Supply Upgrade	2004	5	7,500	7,500	0			7,500	0	7,500	0
38 Matuhi Street at cost	1997	60	154,924	38,732	116,192			154,924	7,582	41,314	113,610
Class 9 and 10 as at 31 Dec 2010	2010	60	54,515	2,727	51,788			54,515	909	3,636	50,879
Class 9 and 10 as at 31 Dec 2011	2011	60	448,628	14,955	433,673			448,628	7,477	22,432	426,196
Minor Capital Works 2011	2011	10	25,374	5,074	20,300			25,374	7,537	7,611	17,763
Science Laboratory Refurbishment	2011	10	112,034	22,406	89,628			112,034	11,203	33,609	78,425
IT Laboratory Refurbishment	2012	10	3,137	314	2,823			3,137	314	628	2,509
Minor Capital Works 2012	2012	10	9,834	983	8,851			9,834	983	3,966	7,868
Science Laboratory Refurbishment	2012	10	48,417	4,544	43,573			48,417	4,842	9,686	38,731
Computer Room Upgrade 2012 portion	2012	10	15,209	1,521	13,688			15,209	1,521	3,042	12,677
Minor Capital Works 2013	2013	10				14,228		14,228	1,423	1,423	12,805
			\$ 6,867,508	\$ 2,121,604	\$ 4,745,905	\$ 14,228	\$ -	\$ 6,881,737	\$ 141,527	\$ 2,263,131	\$ 4,618,606

RUDOLF STEINER SCHOOL TRUST (Wellington)
Notes to the Financial Statements
for the Year Ended 31 December 2013

GENERAL ACCOUNTING POLICIES

The general accounting policies recognised as appropriate for the measurement and reporting of operating and financial position on an historical cost basis have been applied in the preparation of these financial statements. Accrual accounting has been used to match income with expenses.

DIFFERENTIAL REPORTING

The Trust qualifies for differential reporting exemptions because it is not publicly accountable as defined in the Framework for Differential Reporting (the Framework) and it is not large. Many of the reporting exemptions available under the Framework have been applied.

PARTICULAR ACCOUNTING POLICIES

The following particular accounting policies which materially affect the measurement of profit and the financial position have been applied:

Government grants

Operational grants are recorded as income as received. Other grants are recorded as income as received unless there are unfulfilled conditions attaching to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to income as the conditions are fulfilled.

Donations

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

Interest income

Interest income on investments is recorded as income in the period it is earned.

Use of Land and Buildings Income

The property from which Raphael House Rudolf Steiner School operates is owned by the Trust. The income is based on an assumed market rental yield on the value of land and buildings as used for rating purposes. There is also an offsetting non-cash expense that equates to this non-cash income.

Accounts Receivable

'Accounts Receivable' represent items that the Trust has issued invoices for, but has not received payment for at year end. They are initially recorded at fair value and subsequently recorded at the amount the Trust realistically expects to receive. A provision for impairment of Accounts Receivable is established where there is objective evidence the Trust will not be able to collect all amounts due according to the original terms of the debt.

Investments

Investments are recorded at the lower of cost or market value.

Loans

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

Accounts Payable

'Accounts Payable' represent liabilities for goods and services provided to the Trust 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.

Fixed Asset Depreciation

Fixed Assets are recorded at cost less accumulated depreciation except for land which is recorded at government valuation.

Depreciation is being provided on a straight line basis over the expected life of the assets. The estimated useful lives are as follows:

Buildings	60 Years
Relocatables	40 Years
Land Improvements	10 Years
Other Assets	5 Years

Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis and any tax due or owing at balance date is shown in the Statement of Financial Position. GST is accounted for on a payments basis.

Taxation

The Trust is a registered charity and as such is exempt from Income Tax.

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
RUDOLF STEINER SCHOOL TRUST (WELLINGTON)**

Report on the Financial Statements

We have audited the financial statements of Rudolf Steiner School Trust (Wellington) on pages 3 to 15, which comprise the statement of financial position as at 31 December 2013, and the statement of comprehensive income, and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees Responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of financial statements; in accordance with generally accepted accounting practice in New Zealand, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates, as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor, and as auditors of Raphael House Rudolf Steiner School (as agents for the Office of the Auditor General), we have no relationship with or interests in Rudolf Steiner School Trust (Wellington).

Opinion

In our opinion, the financial statements on pages 3 to 15 present fairly, in all material respects, the financial position of Rudolf Steiner School Trust (Wellington) as at 31 December 2013, and its financial performance for the year ended on that date in accordance with generally accepted accounting practice in New Zealand.



Chartered Accountants

23 July 2014
Wellington, New Zealand