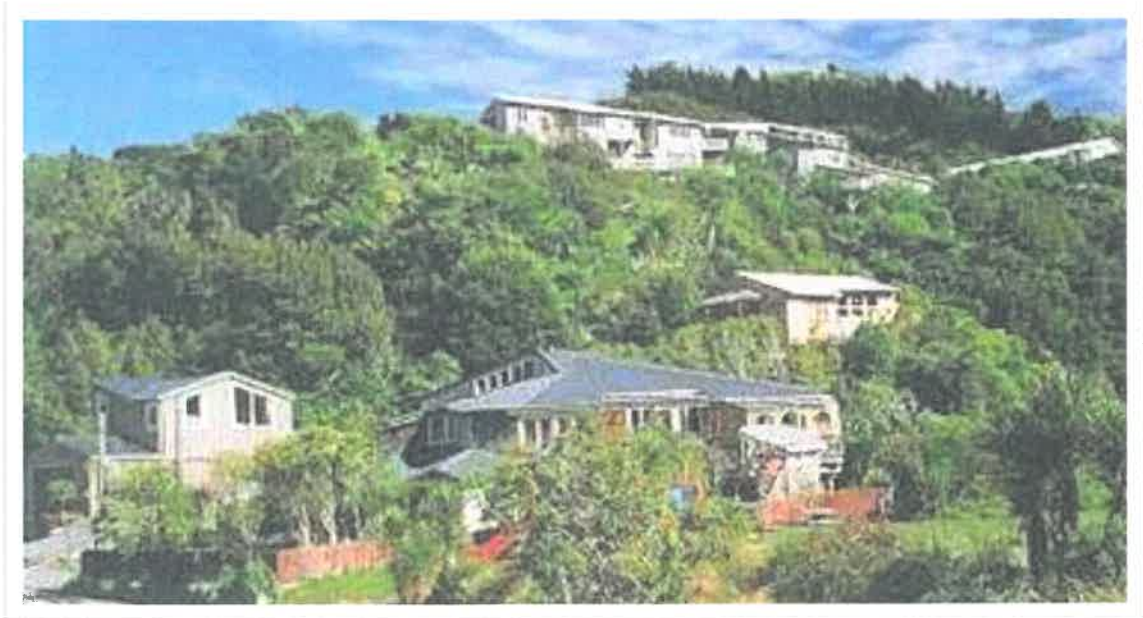


# **Rudolf Steiner School Trust (Wellington)**

**CC28370**



## **Financial Statements for the Year Ended 31 December 2015**

**27 Matuhi Street, Tirohanga, Lower Hutt 5010**

**Phone (04) 569 5161**

**Fax (04) 569 4860**

# Rudolf Steiner School Trust (Wellington)

## Raphael House Kindergarten

### Financial Reports for the Year Ended 31 December 2015

<b>Contents</b>	<b>Page</b>
Statement of Responsibility	2
Statement of Comprehensive Revenue and Expense - Trust	3
Statement of Changes in Net Assets/Equity - Trust	4
Statement of Financial Position - Trust	5
Statement of Comprehensive Revenue and Expense - Kindergarten	6
Statement of Financial Position - Kindergarten	7
Statement of Accounting Policies	8
Notes to the Financial Statements	10
Audit Report	

# Rudolf Steiner School Trust (Wellington)

## Statement of Responsibility

For the year ended 31 December 2015

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 2015.

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

It is the opinion of the Trust and management that the annual financial statements for the financial year ended 31 December 2015 fairly reflects the financial position and operations of the Trust.

The Trust's 2015 financial statements are authorised for issue by the Trustees.



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Paul Denford  
Co-Chair  
Rudolf Steiner School Trust (Wellington)



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Chris Rae  
Co-Chair  
Rudolf Steiner School Trust (Wellington)



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Date:



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Date:

Rudolf Steiner School Trust (Wellington)

## Statement of Comprehensive Revenue and Expense

For the Year Ended 31 December 2015

	Notes	2015 Actual \$	2014 Actual \$
<b>Revenue</b>			
Special Character Contributions		772,613	701,147
Other Donations	1	13,384	17,319
Interest Earned		7,529	6,064
Use of Land and Buildings	2	385,600	385,600
Government Property Funding		191,458	193,595
MOE SNUP Contribution		-	122,141
FOUNDATION Donations		14,340	1,000
Rental Activity (Net)	3	(629)	10,616
Fundraising Activity (Net)	4	5,934	(14,501)
Adult Education Activity (Net)	5	(2,001)	(2,537)
Bus Group Activity (Net)	6	6,606	(4,640)
Other Income		11,284	3
		<u>1,406,118</u>	<u>1,415,807</u>
<b>Expenses</b>			
Administration	7	5,141	3,943
Audit Fee		2,500	2,250
Contribution to Board of Trustees		150,000	229,551
Contribution to Kindergarten		150,000	110,933
Depreciation	17	171,314	146,321
Insurance		49,473	63,666
Maintenance	8	101,663	47,886
Mortgage Interest		28,453	34,520
Subscriptions and Levies	9	31,504	24,689
Trust Discretionary	10	1,679	3,582
Use of Land and Buildings	2	385,600	385,600
Wages and Salaries	11	38,601	72,895
Contractor		29,266	24,791
Steiner Certificate Development		20,000	20,000
		<u>1,165,194</u>	<u>1,170,627</u>
Operating Surplus for Year		240,924	245,180
Forgiveness of debt	12	3,195	3,195
<b>Net Surplus</b>		<b>244,119</b>	<b>248,375</b>
Net Surplus - Raphael House Kindergarten (see Page 6)		18,890	(33,479)
<b>Total Comprehensive Revenue and Expenses for the Year</b>		<b>263,009</b>	<b>214,896</b>

Rudolf Steiner School Trust (Wellington)

## Statement of Changes in Net Assets/Equity

For the Year Ended 31 December 2015

	Notes	2015 Actual \$	2014 Actual \$
Equity at 1 January - Rudolf Steiner School Trust		4,646,769	4,228,394
Net Surplus/(Deficit) for the Year		244,119	248,375
Increase in Land valuation reserve	13	-	170,000
Equity 31 December - Rudolf Steiner School Trust		4,890,888	4,646,769
Equity 1 January - Raphael House Kindergarten		(54,399)	(20,920)
Net Surplus / (Deficit) - Raphael House Kindergarten		18,890	(33,479)
Equity 31 December - Raphael House Kindergarten		(35,509)	(54,399)
<b>Equity at 31 December 2015</b>		<b>4,855,379</b>	<b>4,592,370</b>

Rudolf Steiner School Trust (Wellington)  
**Statement of Financial Position**

As at 31 December 2015

	Notes	2015 Actual \$	2014 Actual \$
<b>Total Equity</b>		<b>4,855,379</b>	<b>4,592,370</b>
<b>Represented by:</b>			
<b>Current Assets</b>			
Sundry Debtors and Prepayments	14	9,271	23,711
Accounts Receivable		9,767	0
Bank - Westpac #00 Cheque Account		54,948	11,305
Bank - Westpac #02 Bus Account		6,835	594
Bank - Westpac #03 Special Character Contributions		96,941	33,767
Bank - Westpac #04 Trust Health Insurance		541	6,461
Bank - Westpac #09 Toy Craft and Food Fair		43,505	37,788
Bank - Westpac #12 Building Account		51,958	9,673
Bank - Westpac Foundation account		76,124	1,000
Endowment Fund	15	10,000	10,000
Term Deposits		100,000	125,500
GST Receivable		26,210	23,819
		<b>486,100</b>	<b>283,618</b>
<b>Current Liabilities</b>			
Sundry Creditors and Accruals	16	51,457	47,168
Refundable Deposits		60,276	39,376
Accounts Payable		19,730	36,749
Loan - Westpac #91		109,495	101,901
Loan - Westpac #92		2,966	-
Loan - BNZ		8,049	7,589
		<b>251,973</b>	<b>232,783</b>
<b>Net Working Capital</b>		<b>234,127</b>	<b>50,835</b>
<b>Fixed Assets</b>			
Fixed Assets	17	5,015,894	4,989,161
<b>Term Liabilities</b>			
Loan - Westpac #91		104,087	214,524
Loan - Westpac #92		95,334	-
Loan - BNZ		134,152	142,202
Building Pledges - US Project Fund	24	-	7,746
Ministry of Education Loans	12	25,560	28,755
		<b>359,133</b>	<b>393,227</b>
<b>Net Assets</b>		<b>4,890,888</b>	<b>4,646,769</b>
<b>Net Assets - Raphael House Kindergarten</b> (See page 7)		(35,509)	(54,399)
		<b>\$4,855,379</b>	<b>\$4,592,370</b>

The above statement should be read in conjunction with the accompanying notes  
Rudolf Steiner School Trust Wellington Financial Statements

Raphael House Kindergarten

## Statement of Comprehensive Revenue and Expense

For the Year Ended 31 December 2015

	Notes	2015 Actual \$	2014 Actual \$
<b>Revenue</b>			
Government Grants	18	108,018	136,522
Interest Received		168	280
Local Funds	19	162,095	119,946
		<b>270,281</b>	<b>256,748</b>
<b>Expenses</b>			
Employee Costs - Learning	20	207,076	216,403
Learning Expenses	21	7,852	10,159
Administration	22	24,477	50,713
Property	23	11,986	12,952
		<b>251,391</b>	<b>290,227</b>
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>18,890</b>	<b>(33,479)</b>

Raphael House Kindergarten

## Statement of Financial Position

As at 31 December 2015

	2015 Actual \$	2014 Actual \$
<b>CURRENT ASSETS</b>		
Income Accrued	39,322	26,000
Bank - Westpac #14 Cheque Account	553	30,598
Prepayments	1,020	978
	<u>40,895</u>	<u>57,576</u>
 <b>LESS CURRENT LIABILITIES</b>		
Income in Advance	8,524	10,477
Trust Creditor	-	17,853
Expenses Accrued	2,780	2,532
Accounts Payable	39,612	55,802
GST Payable	25,488	25,311
	<u>76,404</u>	<u>111,975</u>
	<b>(35,509)</b>	<b>(54,399)</b>
 <b>NET ASSETS / (NET LIABILITIES)</b>	 <u><b>(35,509)</b></u>	 <u><b>(54,399)</b></u>
 Represented by:		
Equity	(35,509)	(54,399)
 <b>TOTAL EQUITY</b>	 <u><b>(35,509)</b></u>	 <u><b>(54,399)</b></u>



# RUDOLF STEINER SCHOOL TRUST (Wellington)

## Statement of Accounting Policies for the Year Ended 31 December 2015

### 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 revenue 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 revenue as received. Other grants are recorded as revenue 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 revenue as the conditions are fulfilled.

#### *Donations*

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

#### *Interest revenue*

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

#### *Use of Land and Buildings Revenue*

The property from which Raphael House Rudolf Steiner School operates is owned by the Trust. The revenue 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 revenue.

#### *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' represents 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; with the exception of the 38 Matuhi Street property purchase in 1997 which is valued at cost less accumulated depreciation.

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

Sprinkler System Upgrade	40 Years
Buildings	60 Years
Relocatables	30 to 40 Years
SNUP	20 Years
Land Improvements	10 Years
Other Assets	5 Years
Driveway Upgrade	10 Years
Playground Equipment	15 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.

## Rudolf Steiner School Trust (Wellington)

### Notes to the Accounts

	Notes	2015 <u>Actual</u>	2014 <u>Actual</u>
<b>1 Other Donations</b>			
Upper School Project donations	24	8,384	-
Class 12 2013 Donation		-	700
TCCF Donation		-	11,119
AR Nelson Charitable Trust		5,000	5,000
Other Donations		-	500
		<u>13,384</u>	<u>17,319</u>

## 2 Related Party Transactions

Related party disclosures have not been made for transactions with related parties which are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that it is reasonable to expect the Trust would have adopted in dealing with parties that are not related.

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 that are material transactions that have occurred have been disclosed appropriately.

The Proprietor provides land and buildings free of charge for use by the Board. The estimated value of this use during 2015 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 usage basis, calculated on normal arms length principles.

	2015 <u>Actual</u>	2014 <u>Actual</u>
<b>3 Rental Activity</b>		
<b>38 Matuhi Street Rent Received</b>	<b>14,560</b>	<b>14,560</b>
<b>Less Expenses</b>		
38 Matuhi Street Rates	2,684	2,326
38 Matuhi St Maintenance	11,523	636
38 Matuhi Street Insurance	982	982
	<u>15,189</u>	<u>3,944</u>
<b>Net Surplus/Deficit for year</b>	<b><u>(629)</u></b>	<b><u>10,616</u></b>

	<b>2015</b>	<b>2014</b>
	<b><u>Actual</u></b>	<b><u>Actual</u></b>
<b>4 Fundraising Activity</b>		
<b>Income</b>		
Trading Income	494	973
TCCF Income	26,406	31,035
Other Fundraising Income	161	1,361
	<u>27,061</u>	<u>33,369</u>
<b>Expenses</b>		
Trading Expenses	437	546
TCCF Expenses	20,690	46,796
Other Fundraising Expenses	-	528
	<u>21,127</u>	<u>47,870</u>
<b>Net Surplus/Deficit for year</b>	<u><u>5,934</u></u>	<u><u>(14,501)</u></u>
<b>5 Adult Education Activity</b>		
<b>Income</b>		
Adult Education Income	348	617
<b>Expenses</b>		
Adult Education - Course costs & expenses	907	2,278
Parent Curriculum - Cost of courses	1,000	513
Parent Curriculum - Library books	442	363
	<u>2,349</u>	<u>3,154</u>
<b>Net Surplus/Deficit for year</b>	<u><u>(2,001)</u></u>	<u><u>(2,537)</u></u>
<b>6 Bus Group Activity</b>		
<b>Income</b>		
Bus donations	3,573	18,557
Bus ticket sales	27,132	4,745
	<u>30,705</u>	<u>23,302</u>
<b>Expenses</b>		
School Bus	24,099	27,942
<b>Net Surplus/Deficit for year</b>	<u><u>6,606</u></u>	<u><u>(4,640)</u></u>

	<b>2015</b>	<b>2014</b>
	<b><u>Actual</u></b>	<b><u>Actual</u></b>
<b>7 Administration</b>		
Bank Charges/Mortgage refinance	89	543
Printing and Stationery	910	1,828
Cell Phone Costs	162	685
Other Expenses	6	139
Professional Development	3,974	748
	<b><u>5,141</u></b>	<b><u>3,943</u></b>
<b>8 Property Maintenance and Minor Development</b>		
	<b>2015</b>	<b>2014</b>
	<b><u>Actual</u></b>	<b><u>Actual</u></b>
Maintenance	8,360	261
Minor Projects	927	1,004
Gardens/Grounds	5,847	-
Consensus Design	-	4,016
Policy One Expenses	41,929	41,525
Campus Development	44,600	1,080
	<b><u>101,663</u></b>	<b><u>47,886</u></b>
<b>9 Subscriptions and Levies</b>		
Federation Levies	22,994	21,828
Subscriptions	3,510	2,718
Teacher Supply - NZSTE	5,000	143
	<b><u>31,504</u></b>	<b><u>24,689</u></b>
<b>10 Trust Discretionary</b>		
Staff Healthcare subsidy	300	500
Trust discretionary expenditure	1,379	3,082
	<b><u>1,679</u></b>	<b><u>3,582</u></b>
<b>11 Wages and Salaries</b>		
Wages - Trustees	-	6,211
Wages - Property Development	12,000	31,383
Wages - Property Maintenance	150	2,350
Wages - Administration	25,731	32,951
Kiwisaver contribution	720	-
	<b><u>38,601</u></b>	<b><u>72,895</u></b>

## 12 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.

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
Opening balance at 1 January	28,755	31,950
Forgiveness of loan during the year	<u>(3,195)</u>	<u>(3,195)</u>
Closing balance at 31 December	<u>25,560</u>	<u>28,755</u>

## 13 Land Valuation Reserve

Opening balance	170,000	-
Increase - HCC revaluation effective 2014	<u>-</u>	<u>170,000</u>
Closing balance	<u>170,000</u>	<u>170,000</u>

## 14 Sundry Debtors and Prepayments

Income Accrued	8,376	-
Prepayments	895	-
Board Debtors	-	5,858
Kindergarten Debtors	<u>-</u>	<u>17,853</u>
	<u>9,271</u>	<u>23,711</u>

## 15 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 2015. (Note that this investment matured on 30 November 2015 with the maturity amount of \$16,678 received on 7 January 2016. As a consequence an amount of \$6,678 has been included in Income Accrued for this asset at 31 December 2015. See also Note 14 above).

## 16 Sundry Creditors and Accruals

Southern Cross Healthcare Scheme	4,947	4,880
Expenses Accrued	37,500	30,422
Leave Liability	-	-
Income in Advance	<u>9,010</u>	<u>11,866</u>
	<u>51,457</u>	<u>47,168</u>

Note 17

Rudolf Steiner School Trust (WGTN)

Schedule of Fixed Assets

	Cost	Age	Life	Book Value	Additions	Deletions	Cost Price	Annual Depreciat'n	Accumm. Depreciat'n	Book Value
Fixed Assets	31/12/2014			31/12/2014	2015	2015	31/12/2015	2015	2015	31/12/2015
Land at Government Valuation	690,000			690,000	3,478		693,478			693,478
Upper School	898,396	1993	60	583,958			898,396	14,973	329,411	568,985
Upper School Stage 2	344,682	2008	60	310,213			344,682	5,745	40,214	304,468
Gymnasium Hall: Petone West	615,085	1982	40	123,017			615,085	15,377	507,445	107,640
School Office	84,600	1980	40	12,690			84,600	2,115	74,025	10,575
Community Room:Heide Werth	69,600	1993	60	45,240			69,600	1,160	25,520	44,080
Firewood Store	18,800	1990	60	11,281			18,800	313	7,832	10,968
Craft Room/Class 8	366,800	2003	60	299,555			366,800	6,113	73,358	293,442
Computer Room / Class 7	171,200	1991	60	105,575			171,200	2,853	68,478	102,722
Remedial Room	86,500	1987	60	47,574			86,500	1,442	40,368	46,132
LS Handwork Room	58,300	1984	60	29,149			58,300	972	30,123	28,177
Wood and Metal Work Rooms	211,600	1983	60	102,272			211,600	3,527	112,855	98,745
Eurythmy Building	860,600	1994	60	573,735			860,600	14,343	301,208	559,392
Class 5 / 6	473,000	1991	60	291,685			473,000	7,883	189,198	283,802
Class 1 / 2 / 3 / 4	653,659	1998	60	479,351			653,659	10,894	185,202	468,457
Kindergarten	395,000	1981	60	177,751			395,000	6,583	223,832	171,168
Shade Cover	4,388	2004	5	0			4,388	0	4,388	0
Driveway	47,664	2005	10	4,768			47,664	4,766	47,662	2
Remedial Room Fireplace	1,413	1999	10	0			1,413	0	1,413	0
Library Renovations	12,959	2006	10	2,591			12,959	1,296	11,664	1,295
Kindergarten Renovations 2008	15,916	2008	10	6,365			15,916	1,592	11,143	4,773
Kindergarten ECE upgrade	54,010	2009	10	21,604			54,010	5,401	37,807	16,203
Raphael Class upgrade	3,865	2009	10	1,543			3,865	387	2,709	1,156
Drinking Fountain	1,905	2004	5	0			1,905	0	1,905	0
Electrical Tester	4,041	2004	5	0			4,041	0	4,041	0
Toilet Class 5 and 6 Revamp	13,954	2005	5	0			13,954	0	13,954	0
Power Supply Upgrade	7,500	2004	5	0			7,500	0	7,500	0
38 Matuhi Street at cost	154,924	1997	60	111,028			154,924	2,582	46,478	108,446
Class 9 and 10 as at 31 Dec 2010	54,515	2010	60	49,970			54,515	909	5,454	49,061
Class 9 and 10 as at 31 Dec 2011	448,628	2011	60	418,718			448,628	7,476	37,386	411,242
Minor Capital Works 2011	25,374	2011	10	15,226			25,374	2,537	12,685	12,689
Science Laboratory Refurbishment	112,034	2011	10	67,222			112,034	11,203	56,015	56,019
IT Laboratory Refurbishment	3,137	2012	10	2,195			3,137	314	1,256	1,881
Minor Capital Works 2012	9,834	2012	10	6,885			9,834	983	3,932	5,902
Science Laboratory Refurbishment	48,417	2012	10	33,889			48,417	4,842	19,370	29,047
Computer Room Upgrade 2012 portion	15,209	2012	10	10,646			15,209	1,521	6,084	9,125
Minor Capital Works 2013	14,228	2013	10	11,382			14,228	1,423	4,269	9,959
Minor Capital Works 2014	5,513	2014	10	4,962			5,513	552	1,102	4,411
Masterton Relocatable	25,920	2014	30	25,056			25,920	864	1,728	24,192
SNUP	180,272	2014	20	178,770			180,272	9,014	10,516	169,756
Driveway and car park upgrade	62,920	2014	10	61,347			62,920	6,292	7,865	55,055
Class 7 upgrade	42,466	2014	60	42,348			42,466	708	826	41,640
Sprinkler system upgrade	29,786	2014	40	29,600			29,786	745	931	28,855
Masterton Relocatable		2015	30		61,063		61,063	2,035	2,035	59,028
Minor Capital Works 2015		2015	10		19,550		19,550	1,955	1,955	17,595
Driveway upgrade 2015		2015	10		23,102		23,102	2,310	2,310	20,792
Class 7 upgrade		2015	10		21,026		21,026	2,103	2,103	18,923
Sprinkler upgrade		2015	10		8,466		8,466	847	847	7,619
Power Supply Upgrade 2015		2015	10		5,685		5,685	569	569	5,116
Administration building		2015	60		6,098		6,098	102	102	5,996
Class 8 upgrade		2015	20		2,482		2,482	124	124	2,358
LS Playground 2015		2015	15		47,097		47,097	1,570	1,570	45,527
	<b>7,398,614</b>			<b>4,989,161</b>	<b>198,047</b>	<b>-</b>	<b>7,596,661</b>	<b>171,314</b>	<b>2,580,767</b>	<b>5,015,894</b>

Note 17a

Please also note that both the Westpac loans and the BNZ loan as disclosed on Page 5 of the Annual Report are secured by way of first mortgages over property at 27 Matuhi Street and 38 Matuhi Street respectively.

Note	<b>2015 Actual</b>	<b>2014 Actual</b>
<b>18 Government Grants</b>		
Early Childhood Funding	108,018	136,522
Teacher Study Awards	-	-
	<u>108,018</u>	<u>136,522</u>
<b>19 Local Funds</b>		
Standard Disbursements - Kindergarten	10,794	9,013
Other Income	1,301	-
Proprietors Contribution	150,000	110,933
	<u>162,095</u>	<u>119,946</u>
<b>20 Employee Costs - Learning</b>		
Kindergarten Teachers	119,202	144,778
Kindergarten Mentor	-	-
Kindergarten Assessments	161	125
Kindergarten Teacher Relieving	14,487	1,265
Kindergarten Teacher Assistants	70,506	67,800
Kindergarten Therapists	2,720	2,165
Professional Development	-	270
Advertising - Recruitment	-	-
	<u>207,076</u>	<u>216,403</u>
<b>21 Learning Expenses</b>		
Kindergarten Supplies and Catering	7,852	10,159
	<u>7,852</u>	<u>10,159</u>
<b>22 Administration</b>		
Employee Costs	17,740	43,975
Audit Fee	2,500	2,250
Telephone & Fax	622	736
Postage ,Printing & Stationery	163	121
IT Software and Support	2,392	2,742
Other Kindergarten Expenses	836	259
Photocopying Costs	224	630
	<u>24,477</u>	<u>50,713</u>
<b>23 Property</b>		
Cleaning Materials	407	2,340
Cleaners	7,875	-
Rates	219	-
Heating and Electricity	2,683	2,038
Maintenance Expenses and Minor Projects	602	1,626
Employee Costs	200	6,948
	<u>11,986</u>	<u>12,952</u>

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



**24 Significant Grants and Donations with Conditions which have not been Recorded as a Liability**

<b>Description</b>	<b>Original Amount</b>	<b>Not Fulfilled Amount</b>	<b>Purpose and Nature of the Condition(s)</b>
Upper School Building Project donations	8,384	8,384	See description