

2005

RAPHAEL HOUSE
RUDOLF STEINER SCHOOL
BOARD OF TRUSTEES
ANNUAL REPORT &
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005

RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
 BOARD OF TRUSTEES
 Statement of Financial Position
 For the year ended 31 December 2005

	Note	2005 Actual	2005 Budget	2004 Actual
PUBLIC EQUITY		(17,543)	(35,369)	(11,087)
CURRENT ASSETS				
Bank Account	6	33,736	33,818	25,183
Debtors		243,110	106,737	130,706
GST		5,751	-	4,334
Stock		5,750	3,136	5,750
CURRENT LIABILITIES		288,347	143,691	165,973
Creditors & Accruals		192,411	106,724	120,528
GST		-	2,032	-
Provision for Cyclical Maintenance	11	35,114	33,865	35,114
WORKING CAPITAL SURPLUS		60,822	1070	10,331
TERM LIABILITIES				
Provision for Cyclical Maintenance	11	(130,370)	(82,828)	(73,652)
FIXED ASSETS	7	52,005	46,389	52,234
NET ASSETS		(17,543)	(35,369)	(11,087)

The accompanying notes and statements form part of and are to be read in conjunction with these financial statements.



RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
 BOARD OF TRUSTEES

Statement of Movement in Equity
 For the year ended 31 December 2005

Note	2005 Actual	2005 Budget	2004 Actual
Opening Balance 1 January	(11,087)	(11,087)	(40,376)
Operating Surplus (Deficit)	(6,456)	22,844	29,289
	<u>(17,543)</u>	<u>11,797</u>	<u>(11,087)</u>

The accompanying notes and statements form part of and are to be read in conjunction with these financial statements

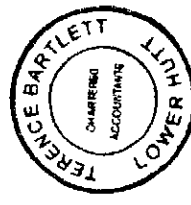


RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
 BOARD OF TRUSTEES

Statement of Financial Performance
 for the Year ended 31 December 2005

	Note	2005 Actual	2005 Budget	2004 Actual
REVENUE				
Grants	1	1,794,448	397,996	1,647,082
Locally Raised Funds		79,201	93,028	88,052
Other Income	2	314,133	349,556	188,343
		<u>2,187,782</u>	<u>840,580</u>	<u>1,923,477</u>
EXPENSES				
Learning Resources	3	1,766,662	449,737	1,555,813
Administration	4	162,543	165,412	148,200
Property Management	5	195,156	130,587	106,697
Locally Raised Funds		38,240	42,667	54,203
Counselling		11,079	13,333	8,480
Civil Defence		904	1,778	312
Depreciation	7	14,183	8,000	14,486
Publicity		1,034	1,778	1,557
Rent		4,440	4,444	4,440
		<u>2,194,238</u>	<u>817,736</u>	<u>1,894,188</u>
Net operating surplus (deficit) for the Year ended		<u>(6,456)</u>	<u>22,844</u>	<u>29,289</u>

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RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
 BOARD OF TRUSTEES

Notes to the Financial Statements
 For the Year Ended 31 December 2005

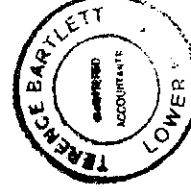
	2005 Actual \$	2005 Budget \$	2004 Actual \$
1. Government Grants			
Operations Grant	452,691	397,996	412,588
Salaries Grant	1,341,757	-	1,234,494
	<u>1,794,448</u>	<u>392,996</u>	<u>1,647,082</u>
2. Other Income			
Foreign Students	27,924	9,600	15,550
Donations	8,606	3,000	9,597
Interest	505	500	1,123
Waiting List Fees	1,333	1,333	1,067
Room Hire	2,225	889	848
Other Income	5,764	500	7,889
Proprietors' Contribution	265,000	330,000	94,000
SPARC	2,775	1,067	1,725
Arts Co-Ordinator	-	2,667	-
Royal Society	-	-	56,544
	<u>314,133</u>	<u>349,556</u>	<u>188,343</u>



RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
 BOARD OF TRUSTEES

Notes to the Financial Statements (continued)
 For the Year Ended 31 December 2005

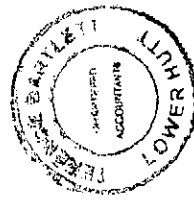
	2005 Actual \$	2005 Budget \$	2004 Actual \$
3. Learning Resources			
Library (excluding depreciation)	1,535	1,778	867
Professional Development	36,526	35,556	16,647
Staff Expenses	1,655,438	312,387	1,481,476
Teaching Resources	73,163	100,016	56,823
	<u>1,766,662</u>	<u>449,737</u>	<u>1,555,813</u>
4. Administration			
Audit	3,116	8,178	3,079
Board of Trustees	3,331	2,222	1,312
Communication Expenses	11,333	13,333	15,306
Computer Related	1,407	1,333	8,536
General	7,993	6,222	3,163
Printing and Stationery	10,874	8,889	7,316
Risk Management	4,747	3,555	1,888
Staff Expenses	99,382	100,347	86,506
Subscriptions and Levies	19,142	19,555	19,744
Other	1,218	1,778	1,350
	<u>162,543</u>	<u>165,412</u>	<u>148,200</u>



RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
 BOARD OF TRUSTEES

Notes to the Financial Statements (continued)
 For the Year Ended 31 December 2005

	2005 Actual \$	2005 Budget \$	2004 Actual \$
5. Property			
Caretaking and Cleaning	32,016	35,556	29,437
Furniture and Furnishings	1,588	1,333	766
Heat, Light and Water	17,228	10,667	13,264
Staff Expenses	33,666	33,254	27,596
Repairs and Maintenance	53,173	48,888	42,473
First Aid	767	889	1,089
Provision for Cyclical Maintenance	56,718	-	(7,928)
	<hr/>	<hr/>	<hr/>
	195,156	130,587	106,697
	<hr/>	<hr/>	<hr/>
6. Bank Account			
At balance date the Board held the following funds in accounts at Westpac Lower Hutt:			
Current Account	33,736		25,183
	<hr/>	<hr/>	<hr/>

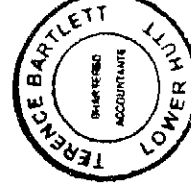


RAPHAEL HOUSE
 RUDOLF STEINER SCHOOL
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Notes to the Financial Statements (continued)
 for the 12 months ended 31 December 2005

7. Fixed Assets

Item	Cost		Open		Adds Proceeds		Surplus/ Loss on Disposal		Deprec'n		Accumul'd		Close
	Price	B/V	B/V	This Yr	This Yr	This Year	This Year	Deprec'n	Deprec'n	Deprec'n	B/V		
Classroom Furniture	31,006	5,142	5,142	1,296					944	26,808	4,198		
Office Furniture	768	233	233						29	564	204		
Office Equipment	11,786	1,338	1,338	657					614	10,404	1,382		
Curriculum Equipment	56,991	18,241	18,241	9,677					4,790	33,733	23,258		
Computers	17,941	6,613	6,613	2,081					2,817	12,064	5,877		
Library Books	43,913	13,996	13,996	1,117			1,300		1,814	31,914	11,999		
Cleaning Equipment	3,465	612	612						612	612	0		
Container	2,000	0	0						0	2,000	0		
Bedford Bus	16,000	0	0		1,778	-1,778				14,222	0		
Conservatory	21,400	4,280	4,280						2,140	19,260	2,140		
Court Marker	332	0	0						0	332	0		
Shade Sail	845	0	0						0	845	0		
Upper School Handrail	1,456	1,043	1,043						146	559	897		
Digital Camera	800	350	350						200	650	150		
Dangerous Good Cupboard	533	387	387						53	201	332		
	209,236	52,234	52,234	15,254	1,778	-478			14,183	157,231	52,005		



RAPHAEL HOUSE
RUDOLF STEINER SCHOOL
BOARD OF TRUSTEES

Notes to the Financial Statements (continued)
for the 12 months ended 31 December 2005

8. Statement of Uncommitted Funds

At balance date the Board had the following:

	2005 Actual	2004 Actual
Bank Account	33,736	25,183
Accounts Receivable (incl GST provision)	243,310	135,040
	<hr/>	<hr/>
to meet the following commitments:	277,046	160,223
	<hr/>	<hr/>
Accounts Payable (inc. provisions for GST)	227,525	155,642
	<hr/>	<hr/>
Leaving funds available	49,511	4,581
	<hr/>	<hr/>

9. Statement of Contingent Liabilities

The Rudolf Steiner School Trust (Wellington), as Proprietor, has given notice that it will be making a claim for the recovery of moneys paid by the Trust since integration that properly are the responsibility of the Board. No figure has been given.

10. Statement of Commitments

The Board of Trustees has no commitments at 31 December 2005 apart from the PMS contract.



RAPHAEL HOUSE
RUDOLF STEINER SCHOOL
BOARD OF TRUSTEES

Notes to the Financial Statements (continued)
for the 12 months ended 31 December 2005

11. Programmed Maintenance Services (NZ Ltd (PMS))

The Board signed an agreement dated 8 November 2002 with Programmed Maintenance Services for an agreed programme of work covering a 12 year period. The programme provides for two exterior repaints of nominated areas in 2003 and 2010. The actual liability of the school is determined by the percentage of work completed by the contractor for which the contractor has not been paid.

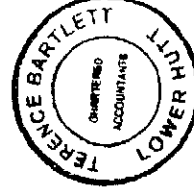
Current portion	35,114
Term Portion	<u>130,370</u>
	165,484

12. Board of Trustees Remuneration

Total Board of Trustees remuneration for the year was \$NIL (2004 Nil)

13 Principals' remuneration and benefits

Total Principals' remuneration and benefits for the year ended 31 December 2005 was \$85,000 to \$95,000



RAPHAEL HOUSE
RUDOLF STEINER SCHOOL
BOARD OF TRUSTEES

Statement of Resources

For the Year Ended 31 December 2005

Physical Resources:

The Raphael House Board of Trustees has property occupancy in terms of the Integration Agreement dated 24 February 1992 for the Matuhi Street site of 5.4 hectares and all buildings on the site.

The Board of Trustees has continued to add to its library. Currently, 8,908 volumes are held.

In addition, the Board of Trustees has had access to the following facilities:

- The Naenae swimming pool was used for swimming lessons. This year the programme was run during terms 2 and 4 thus enabling the pupils of 4 classes to consolidate their water skills.
- The Tongariro Ski Club at Turoa Ski Field, Mt Ruapehu, was used within the outdoor education programme.
- The weekly sports afternoon continued in the Upper School providing students with access to a number of sporting facilities not available on site.
- Classes 3 to 12 participated in camps

Human Resources:

Teaching staff:

17 Full-Time Teachers including co-principals
13 Part-Time Teachers 170.75 hours/week

Other staff:

The Board employed	
- Secretary	40 hours per week
- Upper School Secretary	20 hours per week
- Finance Officer	20 hours per week
- Librarian	30 hours per week
- Cleaners	7.5 hours per week
- Teachers aide	31 hours per week
- Receptionist	15 hours per week
- Ancillary staff	34 hours per week
- Maintenance staff	30 hours per week

RAPHAEL HOUSE
RUDOLF STEINER SCHOOL
BOARD OF TRUSTEES
Statement of Resources (Continued)
For the 12 months ended 31 December 2005

	2005	2004
Continued		
The school roll at 1 July was	322	350
Half days that the school was open	383	380

AUDIT REPORT TO THE READERS OF
RAPHAEL HOUSE, RUDOLF STEINER SCHOOL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

The Auditor-General is the auditor of Raphael House, Rudolf Steiner School (the School). The Auditor-General has appointed me, Terence Bartlett, using the staff and resources of Terence Bartlett Chartered Accountants, to carry out the audit of the financial statements of the School, on his behalf, for the year ended 31 December 2005.

Unqualified Opinion

In our opinion:

- The financial statements of the School on pages 4 to 18:
- comply with generally accepted accounting practice in New Zealand; and
- fairly reflect:
 - the School's financial position as at 31 December 2005; and
 - the results of its operations for the year ended on that date.

The audit was completed on the 7th June 2006, and is the date at which our opinion is expressed.

The basis of the opinion is explained below. In addition, we outline the responsibilities of the Board of Trustees and the Auditor, and explain our independence.

Basis of Opinion

We carried out the audit in accordance with the Auditor-General's Auditing Standards, which incorporate the New Zealand Auditing Standards.

We planned and performed our audit to obtain all the information and explanations we considered necessary in order to obtain reasonable assurance that the financial statements did not have material misstatements whether caused by fraud or error.

Material misstatements are differences or omissions of amounts and disclosures that would affect a reader's overall understanding of the financial statements. If we had found material misstatements that were not corrected, we would have referred to them in the opinion.

Our audit involved performing procedures to test the information presented in the financial statements. We assessed the results of those procedures in forming our opinion.

Audit procedures generally include:

- determining whether significant financial and management controls are working and can be relied on to produce complete and accurate data;

- verifying samples of transactions and account balances;
- performing analyses to identify anomalies in the reported data;
- reviewing significant estimates and judgements made by the Board of Trustees;
- confirming year-end balances;
- determining whether accounting policies are appropriate and consistently applied; and
- determining whether all financial statement disclosures are adequate.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

We evaluated the overall adequacy of the presentation of information in the financial statements. We obtained all the information and explanations we required to support the opinion above.

Responsibilities of the Board of Trustees and the Auditor

The Board of Trustees is responsible for preparing financial statements in accordance with generally accepted accounting practice in New Zealand. Those financial statements must fairly reflect the financial position of the School as at 31 December 2005. They must also fairly reflect the results of its operations for the year ended on that date. This responsibility is specified in the Education Act 1989.

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you. This responsibility is specified in section 15 of the Public Audit Act 2001 and section 43(1) of the Public Finance Act 1989.

Independence

When carrying out the audit we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the New Zealand Institute of Chartered Accountants.

Other than the audit, we have no relationship with or interests in the School.



Terence Bartlett
Terence Bartlett Chartered Accountant
On behalf of the Auditor-General
Lower Hutt, New Zealand

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Terence Bartlett
Terence Bartlett Chartered Accountant
On behalf of the Auditor-General
Lower Hutt, New Zealand