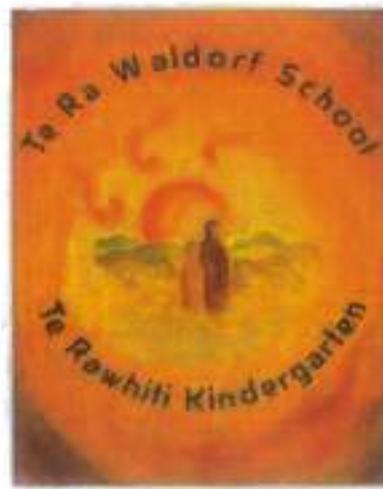


TE RA WALDORF SCHOOL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020



Ministry Number:	1613
Co-Principals:	Kerstin Wagner & David Nicoll
School Address:	90 Poplar Avenue, Paraparaumu
School Postal Address:	90 Poplar Avenue, Paraparaumu 5032
School Phone:	04 299 0812
School Email:	principal@tera.school.nz
Accountant / Service Provider:	Accounting For Schools Limited

TE RA WALDORF SCHOOL

Annual Report - For the year ended 31 December 2020

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TE RA WALDORF SCHOOL
Statement of Responsibility
For the year ended 31 December 2020

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

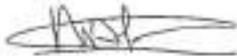
The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2020 fairly reflects the financial position and operations of the school.

The School's 2020 financial statements are authorised for issue by the Board.

Michael Freeman

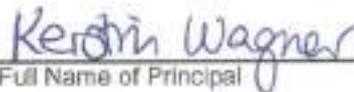
Full Name of Board Chairperson



Signature of Board Chairperson

8/05/2022

Date:



Full Name of Principal



Signature of Principal

9/5/2022

Date:

TE RA WALDORF SCHOOL

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue				
Government Grants	2	1,347,507	1,281,700	1,190,737
Locally Raised Funds	3	405,415	351,750	372,583
Use of Land and Buildings Integrated		187,200	185,000	187,200
Interest Earned		104	200	41
		<u>1,940,526</u>	<u>1,818,650</u>	<u>1,750,611</u>
Expenses				
Locally Raised Funds	3	60,936	25,300	40,775
Learning Resources	4	1,248,268	1,306,188	1,258,193
Administration	5	274,019	175,462	173,942
Finance		1,377	-	1,127
Property	6	317,899	236,000	308,320
Depreciation	7	13,954	14,000	12,708
Loss on Disposal of Property Plant and Equipment		3,327	-	-
		<u>1,920,581</u>	<u>1,808,650</u>	<u>1,795,063</u>
Net Surplus / (Deficit) for the year		19,945	10,000	(44,452)
Other Comprehensive Revenue and Expenses		-	-	-
Total Comprehensive Revenue and Expense for the Year		<u>19,945</u>	<u>10,000</u>	<u>(44,452)</u>

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.

TE RA WALDORF SCHOOL
Statement of Changes in Net Assets/Equity
For the year ended 31 December 2020

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Balance at 1 January	<u>(12,976)</u>	<u>(2,976)</u>	<u>31,476</u>
Total comprehensive revenue and expense for the year	19,945	10,000	(11,452)
Capital Contributions from the Ministry of Education Contribution - Furniture and Equipment Grant	5,840	-	-
Equity at 31 December	<u>12,809</u>	<u>(2,976)</u>	<u>(12,976)</u>
Retained Earnings	12,809	(2,976)	(12,976)
Equity at 31 December	<u>12,809</u>	<u>(2,976)</u>	<u>(12,976)</u>

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.

TE RA WALDORF SCHOOL

Statement of Financial Position

As at 31 December 2020

	Notes	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Assets				
Cash and Cash Equivalents	8	31,230	49,024	11,671
Accounts Receivable	9	104,576	72,000	99,291
Prepayments		4,475	-	-
		<u>140,281</u>	<u>121,024</u>	<u>110,962</u>
Current Liabilities				
Cash and Cash Equivalents	8	-	-	4,159
Accounts Payable	11	142,877	139,500	137,474
Finance Lease Liability	13	8,496	3,900	6,567
GST Payable		6,395	6,000	6,705
Revenue Received in Advance	12	-	2,000	2,000
		<u>157,768</u>	<u>150,500</u>	<u>156,905</u>
Working Capital Surplus/(Deficit)		(16,887)	(29,476)	(45,943)
Non-current Assets				
Property, Plant and Equipment	10	41,093	30,000	39,295
		<u>41,093</u>	<u>30,000</u>	<u>39,295</u>
Non-current Liabilities				
Finance Lease Liability	13	11,397	3,500	6,328
		<u>11,397</u>	<u>3,500</u>	<u>6,328</u>
Net Assets		<u>12,809</u>	<u>(2,976)</u>	<u>(12,976)</u>
Equity		<u>12,809</u>	<u>(2,976)</u>	<u>(12,976)</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes which form part of these financial statements.

TE RA WALDORF SCHOOL

Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		411,384	303,167	329,111
Locally Raised Funds		112,759	375,840	70,393
Contributions from Proprietor		395,686	-	377,482
Goods and Services Tax (net)		(310)	(703)	11,504
Payments to Employees		(456,456)	(424,551)	(482,625)
Payments to Suppliers		(215,680)	(201,845)	(195,299)
Payments to Proprietor		(210,710)	-	(91,303)
Interest Paid		(1,377)	-	(1,750)
Interest Received		104	203	41
Net cash from the Operating Activities		36,400	52,606	17,554
Cash flows from Investing Activities				
Purchase of PPE		(19,080)	(4,705)	(15,403)
Net cash to the Investing Activities		(19,080)	(4,705)	(15,403)
Cash flows from Financing Activities				
Lease Financing (Payments)		6,998	(6,395)	2,582
Net cash from (to) the Financing Activities		6,998	(6,395)	2,582
Net increase/(decrease) in cash and cash equivalents		24,318	41,506	4,733
Cash and cash equivalents at the beginning of the year	#	7,512	7,512	2,779
Cash and cash equivalents at the end of the year	#	31,830	49,018	7,512

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 Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Te Ra School (the School) is a Crown entity as specified in the Crown Entities Act 2014 and a school as described in the Education and Training Act 2020. 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 2020 to 31 December 2020 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 and Training Act 2020 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 10.

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

Cyclical Maintenance

A school recognises its obligation to maintain the Proprietor Buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based.

Critical Judgements in applying accounting policies

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

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to: the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

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 unpaid. 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.

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 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 revenue in the period the school uses the land and buildings.

Donations, Gifts and Bequests

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

Interest Revenue

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

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

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.

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

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

i) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

j) 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, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

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.

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

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	5–15 years
Information and communication technology	2–5 years
Textbooks	5 years
Leased assets held under a Finance Lease	3–5 years
Library resources	12.5% Diminishing value

k) Impairment of property, plant, and equipment

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 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.

l) 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 original net cost incurred to settle these liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

m) 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, and also annual leave earned by non-teaching staff, to but not yet taken at balance date.

n) Revenue Received in Advance

Revenue received in advance relates to grants received where there are unfulfilled obligations for the School. The grants are recorded as revenue as the obligations are fulfilled.

The School holds sufficient funds to enable the refund of the grants, should the School be unable to fulfil the obligations.

o) Financial Instruments

The School's financial assets comprise cash and cash equivalents and accounts receivable. These financial assets are categorised as financial assets measured at amortised cost for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable and finance lease liability. These financial liabilities are categorised as financial liabilities measured at amortised cost for accounting purposes in accordance with financial reporting standards.

p) 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.

q) Budget Figures

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

r) 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.

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational grants	308,746	270,226	258,622
Teachers' salaries grants	939,524	930,000	861,676
Resource teachers learning and behaviour grants	2,636	-	-
Other MCE Grants	37,923	31,474	70,489
MŠD - Wage Subsidy	58,978	-	-
	<u>1,347,907</u>	<u>1,251,700</u>	<u>1,190,787</u>

Other MCE Grants total includes additional COVID-19 funding totalling \$6,676 for the year ended 31 December 2020

The school is not eligible for the donation scheme for this year

3. Locally Raised Funds

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	50,391	50,000	42,225
Bequests & Grants	3,645	65,000	230,016
One Foundation Grant	-	-	3,000
Activities	46,235	16,500	24,335
Fundraising	963	-	2,127
Trading	9,113	3,000	7,011
Other Revenue	5,352	-	2,463
Salary contributions from related parties	284,736	217,250	61,406
	<u>406,415</u>	<u>351,750</u>	<u>372,583</u>
Expenses			
Activities	56,740	25,000	39,340
Trading	4,196	3,000	1,435
	<u>60,936</u>	<u>28,000</u>	<u>40,775</u>
Surplus/ (Deficit), for the year Locally raised funds	<u>344,479</u>	<u>323,750</u>	<u>331,808</u>

4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Computer	11,295	10,500	34,753
Library resources	65	1,000	104
Employee benefits - casual	1,011,800	1,283,908	1,217,619
Staff development	5,000	5,000	6,717
	<u>1,048,160</u>	<u>1,296,198</u>	<u>1,259,193</u>

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

5. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Audit Fee	4,200	4,000	4,700
Board of Trustees Expenses	2,052	-	1,617
Communication	4,509	6,700	3,619
Consumables	7,031	5,858	7,354
Operating Lease	-	5,592	-
Wage Subsidy Transferred to Related Party	58,978	-	-
Other	36,501	21,550	31,838
Employee Benefits - Salaries	153,944	127,737	115,854
Service Providers, Contractors and Consultancy	7,704	4,000	9,560
	<u>274,819</u>	<u>175,462</u>	<u>173,942</u>

6. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Carpeting and Cleaning Consumables	17,520	16,300	14,583
Consultancy and Contract Services	25,006	25,000	26,180
Grounds	3,840	2,000	1,280
Heat, Light and Water	21,142	17,500	22,056
Repairs and Maintenance	21,483	18,000	11,187
Use of Land and Buildings	187,200	185,000	187,200
Security	2,512	500	575
Employee Benefits - Salaries	39,086	20,700	45,259
	<u>317,899</u>	<u>285,000</u>	<u>308,320</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 of the property.

7. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
		\$	
Furniture and Equipment	6,207	6,000	6,838
Information and Communication Technology	155	500	359
Leased Assets	6,930	7,100	6,067
Library Resources	657	500	442
	<u>13,954</u>	<u>14,000</u>	<u>12,706</u>

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

8. Cash and Cash Equivalents

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash on Hand	500	500	500
Bank Current Accounts	31,330	46,524	11,171
Bank Overdraft	-	-	(4,159)
Cash and cash equivalents for Statement of Cash Flows	31,830	49,024	7,512

9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Receivables	23,856	2,000	26,090
Receivables from the Ministry of Education	1,512	-	1,773
Teacher Salaries Grant Receivable	74,208	70,000	71,428
	104,576	72,000	99,291
Receivables from Exchange Transactions	25,556	2,000	26,090
Receivables from Non-Exchange Transactions	79,020	70,000	73,201
	104,576	72,000	99,291

10. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2020						
Furniture and Equipment	19,046	3,310	-	-	(3,207)	17,649
Information and Communication Technology	187	-	-	-	(165)	21
Textbooks	381	-	-	-	-	381
Leased Assets	14,978	14,839	(3,327)	-	(6,930)	19,610
Library Resources	3,200	261	-	-	(652)	4,109
Balance at 31 December 2020	39,292	18,630	(3,327)	-	(10,954)	41,361

Cost of property, plant and equipment held under a lease for 12 months is \$19,610 (2019: \$14,978)

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

10. Property, Plant and Equipment (Cont.)

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2020			
Furniture and Equipment	185,936	(172,587)	17,049
Information and Communication Technology	2,072	(2,051)	21
Textbooks	281	-	281
Leased Assets	36,736	(17,125)	19,610
Library Resources	31,719	(27,587)	4,132
Balance at 31 December 2020	263,744	(210,650)	41,093

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2019						
Furniture and Equipment	23,647	3,137	-	-	(6,838)	19,946
Information and Communication Technology	545	-	-	-	(359)	187
Textbooks	281	-	-	-	-	281
Leased Assets	9,774	10,271	-	-	(5,067)	14,978
Library Resources	2,351	1,994	-	-	(442)	3,903
Balance at 31 December 2019	36,599	15,402	-	-	(12,706)	39,295

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2019			
Furniture and Equipment	228,737	(208,792)	19,946
Information and Communication Technology	5,562	(5,375)	187
Textbooks	281	-	281
Leased Assets	37,795	(22,817)	14,978
Library Resources	42,859	(38,756)	3,903
Balance at 31 December 2019	315,034	(275,740)	39,295

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

11. Accounts Payable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operating creditors	15,678	25,000	25,115
Accruals	5,700	6,500	6,500
Employee Entitlements - salaries	100,333	95,000	92,984
Employee Entitlements - leave accrual	18,166	13,000	12,875
	<u>142,877</u>	<u>139,500</u>	<u>137,474</u>
Payables for Exchange Transactions	142,877	139,500	137,474
	<u>142,877</u>	<u>139,500</u>	<u>137,474</u>

The carrying value of payables approximates their fair value.

12. Revenue Received in Advance

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Grants in Advance	-	2,000	2,000
	<u>-</u>	<u>2,000</u>	<u>2,000</u>

13. Finance Lease Liability

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	6,406	3,000	6,667
Later than One Year and no Later than Five Years	11,367	3,500	6,328
	<u>19,893</u>	<u>6,500</u>	<u>12,895</u>

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

14. 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 governmental 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 conditions 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 (The Kapiti Waldorf 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, if the Proprietor collects funds on behalf of the school (or vice versa) the amounts are disclosed.

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", both as revenue and an expense (see note 6).

The Proprietor collects funds in order to support the School in its delivery of the special character curriculum. This support is provided via grants from the Proprietor to the School. During the year grants provided by the proprietor were \$124,125 (2019: \$229,658). Due to reduced expenditure for the School during the year, as a result of COVID-19, the Board of Trustees repaid the grants of \$124,125 to the Proprietor as they determined that this funding was not required. In addition, the School transferred \$58,978 to the Proprietor in relation to the COVID-19 Wage Subsidy received by the School - see note 24 (2019: The School transferred amounts totalling \$65,000 to the Proprietor).

The School has entered into agreements with the Proprietor for the provision of services, including administration and payroll, the cost of which is to be split between the School and the Proprietor. In 2020 \$166,579 (2019: \$49,811) was invoiced to the Proprietor for their portion of the Special Character Salaries, and \$170,239 (2019: \$11,585) was invoiced to the Proprietor for their portion of the Administration Salaries.

At balance date an amount of \$25,265 was owed to the School from the Proprietor (2019: \$25,805) and an amount of \$0 was owed to the Proprietor from the School (2019: \$3,170).

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

15. Remuneration

Key management personnel compensation

Key management personnel of the School includes all trustees of the Board, the Principal and the Co-Principals (2019: Deputy Principal)

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	-	-
Full-time equivalent members	0.17	0.17
<i>Leadership Team</i>		
Remuneration	233,879	216,462
Full-time equivalent members	2.14	2
Total key management personnel remuneration	233,879	216,462
Total full-time equivalent personnel	2.31	2.17

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.

Principal

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	7 - 8	120 - 130
Benefits and Other Emoluments	-	-

Co-Principal 1

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110 - 120	-
Benefits and Other Emoluments	-	-

Co-Principal 2

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

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	110 - 120	-
Benefits and Other Emoluments	-	-

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

15. Remuneration (Cont.)

Other Employees

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

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	1.00	0.00
	<u>1.00</u>	<u>0.00</u>

The disclosure for 'Other Employees' does not include remuneration of the Principal or Co-Principals

16. 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:

	2020 Actual	2019 Actual
Total:	\$0	\$0
Number of People	0	0

17. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020 (Contingent liabilities and assets at 31 December 2019: 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's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2020, a contingent liability for the school may exist.

18. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board had not entered into contract agreements for capital expenditure (Capital commitments at 31 December 2019: nil)

(b) Operating Commitments

As at 31 December 2020 the Board has no operating lease commitments. (Operating Commitments at 31 December 2019: Nil)

TE RA WALDORF SCHOOL
Notes to the Financial Statements
For the year ended 31 December 2020

19. Managing Capital

The School's capital is its equity and comprises 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.

20. Financial Instruments

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

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Financial assets measured at amortised cost			
Cash and Cash Equivalents	31,830	49,024	7,512
Receivables	104,575	72,000	99,291
Total Financial Assets Measured at Amortised Cost	136,405	121,024	106,803
Financial liabilities measured at amortised cost			
Payables	142,877	139,500	137,474
Finance Leases	19,893	0,500	12,895
Total Financial Liabilities Measured at Amortised Cost	162,770	140,000	150,369

21. Events After Balance Date

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

22. Going Concern

The school is experiencing financial difficulties, and at balance date has a working capital deficit of \$10,827 (2019: \$15,943) and total assets exceed total liabilities by \$12,509 (2019: total liabilities exceeded total assets by \$12,973). The financial difficulties have arisen primarily because the School has incurred deficits over recent years.

These financial statements have been prepared on a going concern basis. The going concern assumption is dependent on the continuing support from the Ministry of Education. The Ministry has confirmed they will continue to provide the School with resources so that it may meet its obligations as they fall due.

23. Comparatives

There have been a number of prior period comparatives which have been reclassified to make a closure consistent with the current year.

TE RA WALDORF SCHOOL

Notes to the Financial Statements

For the year ended 31 December 2020

24. Recognition of the Wage Subsidy

We have been advised that the Covid-19 wage subsidy may have been claimed incorrectly by Te Ra School (the School), on behalf of the Kapiti Waldorf Trust (the Proprietor). After discussions with MSD and IRD, the School claimed the subsidy on behalf of the Proprietor, which was at the time approved by MSD and IRD.

The Proprietor and the School have considered the advice and have determined that the Proprietor was eligible to claim this payment due to the following reasons:

1. The Proprietor's income had dropped significantly due to Covid-19.
2. The Proprietor is not an employer of Te Ra School staff but paid invoices every fortnight, sent by the School, to cover the employment expenses for all specialist teachers, as well as administrator staff. These staff are paid through Novopay/EdPay (the Ministry provided school payroll system), but the wages are invoiced to the Proprietor at the end of every pay period.

Because the Proprietor is not a registered employer, after discussion with MSD and IRD, it was confirmed by MSD that the payment for the Proprietor would be paid into the bank account of the School, and then transferred to the Proprietor.

Because the subsidy claim was made for employees of the Board of Trustees, and was therefore paid to the School as the employer, the amount received (\$58,978) is recognised as revenue of the School. The full amount was then transferred to the Proprietor, as the claimant for the subsidy. The payment to the Proprietor has been recognised in Administration expenses in the School's Statement of Comprehensive Revenue and Expense.

At no time did the School or the Proprietor feel that the actions taken above were incorrect or against Government guidelines. The wage subsidy claim was done in good faith and was appropriate for the situation where the funds could not be direct credited to the Proprietor by MSD directly. The payment of the wage subsidy was intended to be paid to the Proprietor, not the School. Therefore the transfer of the funds from the School to the Proprietor was appropriate.

Te Ra School is a state-integrated school, and is fundamentally different to a state school, as the specialist teachers and administrator staff are funded by the Proprietor, being Kapiti Waldorf Trust.

TE RA WALDORF SCHOOL

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How position on Board gained	Occupation	Term expired/expires
Mike Freeman	Chairperson / Parent Rep	Elected	Business Development Manager	May 2022
Kerstin Wagner	Acting Co-Principal		Teacher	
David Nicoll	Acting Co-Principal		Teacher	
Andrea Sarger	Principal	Appointed	Principal	Resigned January 2020
Simon Mackay	Parent Rep	Co-opted	Business Consultant	May 2022
Gordon McKenzie	Parent Rep	Co-opted	Manager	May 2022
Muri Larsson	Parent Rep	Elected	Business Owner	Nov 2023
Tommy Benefield	Parent Rep	Elected	O&B Manager	Nov 2023
Andre Ngapo	Teacher	Appointed	Teacher	Nov 2023
Shelley Wrigley	Proprietor Rep		Business Consultant	Nov 2023
David Simpson	Proprietor Rep		Teacher & Schools Consultant (international)	N/A
David Kelly	Parent Rep	Elected	Contractor	November 2020
Tashia McKenzie	Parent Rep	Elected	Lecturer	November 2020
Sylvia Maddar	Proprietor Rep	Elected	Executive Assistant	N/A
Matt Freeland	Parent Rep	Elected	Business Manager	May 2020

TE RA WALDORF SCHOOL

Kiwisport Funding

For the year ended 31 December 2020

In 2020 Te Ra Waldorf School received \$2,611 (2019: \$2,525) KiwiSport funding. Part of the funding was spent on the subscription with Kapiti Primary Sports Association. This membership enabled our middle and senior school students to take part in a wide range of sports activities throughout the year including cross country racing, orienteering, mountain bike racing, triathlon, tough guy challenge and winter and summer sports tournaments.

The funding was also used to support the school's hockey, netball and touch rugby teams with equipment and turf and hall fees.

The school bought sports equipment which included balls and equipment.

2020 Analysis of Variance TE RĀ WALDORF SCHOOL - MOE Number 1613

Strategic Goal		1.1 Excellent literacy and numeracy outcomes ...	
Key Priorities		a) Ensure that respectful and productive relationships that value difference and diversity support students' learning and excellence. b) Develop and articulate comprehensive understanding of factors and conditions which support Māori to successfully learn as Māori. c) Ensure that connections and partnerships between teachers and whānau support positive and excellent outcomes for all students.	
AP goal		TARGET Outcomes & Indicators of Success	
1. Consolidate and further strengthen culturally responsive practices through supporting teachers, tamariki and whānau to deepen understanding, skill and confidence of all aspects of te reo Māori me ōna tikanga. Provision of a 0.6 FTTE Kaiako Māori role continues to be supported through the BoT's direction and budget.		a) "He Reo Puawai" is visible and consistently integrated into school and classroom programmes. b) Teachers' confidence, skill and knowledge continues to develop positively. c) Te Reo Māori and Te Ao Māori are visible and consistently integrated into school communications.	
Actions	Outcomes	Reasons for the variance	Evaluation
<p>Created a bicultural/Pou kākano rua portfolio position held by one of the class teachers, to support kaiako Māori particularly with hosting of the Takiri o te Ata Kapa Haka festival.</p> <p>Pou kākano rua role oversaw organisation of two major kapa haka events, one of which involved our school hosting an event with 15 participating schools. This enabled kaiako Māori to focus on preparing the students for the performance.</p> <p>Matariki celebration, led by kaiako Māori, other staff and whānau.</p> <p>In absence of a consistent programme, Teachers showed initiative to implement various aspects of He Reo Puāwai, which was supported by the kaiako Māori.</p> <p>Co-principal and kaiako Māori / pou kākano rua attended specific cultural events / workshops</p>	<p>Across the school, significant increase of Māori content and te reo embedded within classroom programmes, with some teachers collaborating closely with the kaiako Māori to integrate with main lesson content. Along with the focus on kapa haka, this gave Māori students had opportunities to take leadership roles or to aspire, alongside non-Māori peers.</p> <p>Anecdotal evidence of Māori student voice acknowledges a greater awareness of their own culture being present. Similar whānau feedback from community survey.</p> <p>Organisational self-review of bicultural capability was not completed, and pou kākano rua role was not effective in implementation of He Reo Puāwai integration.</p>	<p>Covid 19 closure delayed planned actions and changed priorities when meeting time allocated for the self-review had to be used to implement distance learning. Also staff absences affected outcomes.</p> <p>Acting principal position shared by two teachers required unexpected staffing changes.</p> <p>Newly distributed leadership structures needed more additional time to establish than anticipated, with more time to be allowed also for new leaders to build capacity.</p> <p>Wananga Hapori and He Taonga Whitiwhiti - cancelled due to Covid and due to pou kākano rua teacher being involved with school leadership review.</p>	<p>Scheduled review of this role showed that the need to engage Māori whānau aligns with community wish for more 'adult ako', which whānau expressed in the community survey. Going forward, the Pou Kakano Rua role will focus on parent ako, while kaiārahi/kaiako Māori will work with teachers to strengthen classroom programs.</p> <p>Continue to focus on making He Reo Puāwai more explicit in our curriculum documentation and planning documents. The explicit linking of respective learning outcomes is scheduled for early 2021.</p> <p>In conjunction with this, complete bi-cultural self- assessment – we will explore the 2020 updated Ka Hikitia Ka Hapaaitia framework, which is specifically designed for the education sector.</p> <p>Ensure student voice is captured more consistently to assess cultural responsiveness.</p>

AP aim		1.1 Excellent literacy and numeracy outcomes ...	
Key Priorities	<ul style="list-style-type: none"> a) Implement the SEANZ Learning Steps¹ as part of the integrated curriculum, and develop consistent and authentic monitoring of signposts b) Ensure that students who may need support or extension, across the curriculum, are identified through relevant diagnostic processes. c) Establish and implement collaborative inquiry processes which lead to improved student outcomes 		
AP goal	TARGET Outcomes & Indicators of Success		
2. Within the aims and objectives of the Waldorf Kāhui Ako, develop programmes that support progress for all students in maths and literacy.	<ul style="list-style-type: none"> a) Maths: Teachers continue to grow in confidence with using rich tasks that provide extension while being accessible to all learners. PLD focus supports teachers to provide strong skills practice alongside explorative maths. b) Literacy: Within School Teacher (WST) is supported to develop a PLD program with an identified focus for writing. Teachers develop their practice through this targeted PLD. c) Continued assessment and collation of achievement outcomes through OTJ's to provide a reference measurement during changeover to new progress measurement tool. d) A new framework for reporting progress is developed and implemented. This framework is a reporting approach that tracks progression of student cohorts against identified targets for improvement. Link back into 2019 data to ensure robust baseline. A new tool for measuring student engagement is developed and trialled. It is designed to measure student attitude and engagement in literacy and maths. Baseline data in Term 4. 		
Actions	Outcomes	Reasons for the variance	Evaluation
<p>Created new role as WST for math and literacy.</p> <p>WST math led teachers through inquiry process through series of 6 workshops to explore current practice and understandings using framework of 'open pedagogy' for 'teachers as learners'.</p>	<p>An analysis of National Assessment Project data 2015 – 2019 showed that overall progress in maths has not been at the same level as reading progress. For reading (based on STAR Reading tests), there is a trend that reading progress over the years accelerates, compared with national data (Class 4 students reading achievement has been consistent with national expectations whereas Class 7 student achievement shows results 'ahead of the curve'). Maths improves, but not at the same rate as literacy (see graphs in appendix). The aim was therefore to raise achievement in maths so that maths progress is comparable to reading progress in relation to national standardised norms.</p> <p>This has brought teachers to a shared professional development goal and a more cohesive understanding of what we are aiming to achieve in maths.</p> <p>Analysis of PAT results from the end of 2020 shows that there is some evidence that the trend outlined in the baseline is changing. Class 6 2020 results showed achievement well ahead of national norms, Classes 4 and 5 somewhat ahead.</p>	<p>Covid 19 closure delayed planned actions and changed priorities – prioritised student wellbeing over survey on math engagement.</p> <p>Acting principal position shared by two teachers impacted meant human resources were stretched.</p> <p>Therefore the inquiry into reporting on student progress and the collaborative review of OTJs was not achieved.</p> <p>Two new WST needed time to build capacity as middle leaders.</p>	<p>Student engagement survey will be developed out of the math inquiry work. This will be supported by new Kahui Ako achievement challenge "Design for Learning". Examples are available from PLD providers and other schools.</p> <p>We will carry this goal over to next year. Doing this well requires a bottom-up process that involves input from teachers.</p> <p>Aspects of this work have, however, begun with the Kahui Ako Maths OTJ moderation project, and there may also be connections with the Kahui Ako achievement challenge mentioned above.</p> <p>Leadership PLD as per their professional goals</p>

¹ Learning progressions for Reading, Writing and Mathematics for each class level developed by Steiner Education Aotearoa New Zealand (SEANZ, formerly FRSWANZ) and agreed by all the integrated Steiner Waldorf schools.

SP aim 1.2 Student progress is supported by whānau...			
Key Priorities	<ul style="list-style-type: none"> a) Establish a parent evening curriculum b) Ensure that parent education meets identified needs. c) Identify effective and relevant ways to co-construct student's pathways to sustained achievement within their own cultural context d) Ensure that prospective and current parents are fully aware of the school's special character and its expression in the curriculum and the students' learning. e) Develop and implement successful communication pathways with Māori whānau through regular consultation. f) Engage whānau and parents in a variety of ways in order to create many bridges to the school, recognising that those within the school community will have their own experiences with education and that it is important to provide opportunities that are positive, engaged and meet people where they are. g) Develop and implement a communication strategy that strengthens positive and productive relationships between school, students' homes and the wider community. 		
AP goal	TARGET Outcomes & Indicators of Success		
3. Continue to research and implement strategies to strengthen communication between school and school community; investigate and review content, pathways, mechanisms and platforms.	<ul style="list-style-type: none"> a) Teachers and whānau express satisfaction with the quality of communication between school and school community. b) Process is in place to create and authorise varied responsibilities for communication within and across the community c) Communication plan is created that supports a flat communication structure and is understood by all staff. d) The wider community is informed about the activities and desire of the school, and through this information is supported in participating. The wider community is informed about what is happening in the school at all levels. The community understands that the school is trying to improve communication, and this is evidenced by stronger participation in the whole village that is Te Rā. 		
Actions	Outcomes	Reasons for the variance	Evaluation
<p>Set up of distributed leadership structure and communication of new areas to community.</p> <p>Enrolment officer role implemented further, ongoing improvements to process were prioritised.</p> <p>Kanohi-ki-te-kanohi approach of co-principal front gate duty each morning.</p> <p>Community survey, with summary of feedback published.</p> <p>School app as alternative to email communication to be implemented in 2021. Website in process of being updated.</p>	<p>Community survey indicated high level of satisfaction with communication throughout 2020</p> <p>Distributed leadership was developed over one year and reviewed Jan 2021 – communication plan</p> <p>Strong whānau involvement across range of large number of events indicated much improved engagement. Also reflected in Special Character donation payments not being affected by Covid.</p> <p>Māori whānau currently not being consulted with separately from non-Māori whānau.</p>	<p>Delay in decision about school leadership & principal appointment meant that there was a lack of clarity over what would be required for the communication plan.</p> <p>Board had to prioritise leadership process and recruitment.</p>	<p>Following co-principals being appointed the communication plan can now be developed.</p> <p>Board involvement through new Strategic Plan development over 2021, which will require community input. Māori whānau consultation will play a significant role, to be supported by bicultural group set up (see Action 1 above)</p> <p>Parent education / whānau ako to be supported through a dedicated role, with the aim of strengthening consistency of approaches between school and home.</p> <p>Ongoing improvements to enrolment policy and processes, improved documentation as well as clearer communication via the website, particular in regards to special character preference and waiting list.</p>

Set aims	1.3 Inclusive education is developed as a strength...		
Key Priorities	a) Engage in systematic, evidence-informed professional inquiry to improve student outcomes. b) Identify collaborative support frameworks for high- and special needs students in the school and kindergarten. c) Ensure that students are able to access resources that best support their needs and that these are managed in ways that are consistent with the special character of the school. d) Identify ways to strengthen connection and collaboration of diverse learners, their teachers and whānau. e) Foster community values which make explicit the acceptance of diversity.		
AP goal	TARGET Outcomes & Indicators of Success		
4. Refer to AP Action 6 Kotahitanga through our Special Character	See below		
5. Ensure that children are able to access resources that best support their needs and that these are managed in ways that are consistent with the special character of the school.	a) Through the SENCO role, students on the Special Needs Register (SNR) access resources and are supported to be present, participate and progress. b) Through year plans for maths and literacy, extension activities are provided for students who want to extend their learning. Investigate opportunities to provide this through participating in out of school competitions etc.		
Actions	Outcomes	Reasons for the variance	Evaluation
<p>0.2 FTTE SENCO role set up to ensure improved provision for students on SNR as well as those needing IEP. Regular meetings between school leaders and SENCO, with regular review of IEP.</p> <p>Overhaul of SNR to improve tracking/monitoring and prioritising of interventions across the school on termly basis and improved systems to monitor progress for students on IEP.</p> <p>Student management system newly set up to capture and access assessment and pastoral information for students.</p> <p>Teacher Aide (TA) staffing is now overseen specifically by one of the two co-principals, supported by the SENCO.</p> <p>Forecast budgeting for 2021 ensured prioritising of TA support.</p>	<p>Timely submissions for funding applications and much improved IEP processes, strong relationships with RTLB → more consistent support for students with ORS (Ongoing Resourcing Scheme) funding and other students with high needs.</p> <p>ORS application for one child with high and complex needs was unsuccessful.</p> <p>Low rate of behaviour incidents compared with other years.</p> <p>TA support was prioritised, TA staffing base strengthened.</p> <p>For 2021, needs for TA support are met, with ORS and High Health funding supplemented sufficiently through SEG and proprietors trust funds.</p>	<p>Covid closure affected progress for students on SNR more significantly than others, with higher number of days absent in some cases.</p> <p>KiVa lessons inconsistently taught (affected by Covid).</p> <p>Provision of extension opportunities for G&T students still ad hoc / inconsistent.</p> <p>Lack of consistent moderation of ITJ and OTJ, due to lack of existing systems and processes, which could not be set up by interim co-principals due to their dual workload.</p>	<p>With an increased number of students with diverse needs on our roll, some needs were not or only partially met due to limited capacity for individual support. Behaviours affecting teaching and learning for individual students and classes are managed, though this is often in an ad-hoc manner. Whole Village approach and KiVa programme are successfully used in some instances.</p> <p>Carry over the broad goal 5 into the new AP. Inclusion remains an aim within the new SP, with particular focus on:</p> <ul style="list-style-type: none"> • Design for learning • Inclusive teaching practices (including for TA support) • Assistive Technology • Students with G&T • Transitions to school <p>Build capacity in TAs, which is now supported by their new CA.</p> <p>Monitor student progress more closely and ensure ITJ and OTJ moderation is consistent.</p> <p>KiVa programme providers have been contacted and will support teachers with new resources and additional PLD.</p>

2.1 Strengthen community; communication; positioning ourselves as a desirable educational choice			
Key Priorities	<ul style="list-style-type: none"> a) Ensure that the Te Rā story of student achievement describes a rich tapestry of educational opportunity and excellence across the subjects b) Design and implement consistent branding c) Coordinate information and education opportunities to increasingly enable Te Rā whānau to become well-informed, confident advocates of Waldorf education 		
AP goal	TARGET Outcomes & Indicators of Success		
6. 2020 school-wide goal: Kotahitanga through our Special Character	<ul style="list-style-type: none"> a) Improved communication between school and kindergarten is evidenced by kindergarten voice and perspective in faculty and college b) Formal communications recognise both Te Rāwhiti and Te Rā c) School and kindergarten teachers work together to strengthen special character understanding through study and activities d) Teachers (Te Rāwhiti and Te Rā) and support staff are able to articulate their understanding of the special character and align their practices with it 		
Actions	Outcomes	Reasons for the variance	Evaluation
<p>Theme of Kotahitanga was worked with during in Service Days and included in Teacher Development Days. This fed into the AP goal development.</p> <p>Processes were designed to be transparent, inclusive and collaborative as much as possible, e.g. decisions on new roles, developing time table, school leadership review, principal recruitment. Where this made sense, there was representation from school and kindergarten (e.g. College meeting, kaiārahi recruitment).</p> <p>Language used in formal and informal communications referred to Te Rāwhiti and Te Rā. Strong collaboration between school's co-principals and the kindergarten kaiārahi.</p> <p>Faculty Meetings – study at faculty included themes that were relevant to both kindergarten and school teachers. Kindergarten teachers led 'Importance of Play' and school teacher led 'Kicking away the ladder. All of faculty contributed to discussion on kindergarten to school transition and to updating dress code.</p>	<p>Formal school teacher feedback reflected high level of satisfaction with communication, decision making, processes etc.</p> <p>Kindergarten teacher feedback signalled strong sense of inclusiveness.</p>	<p>Covid affected our ability to host the community events which would have brought the theme of Kotahitanga closer to our school whānau.</p> <p>Covid-related cancellation of Kolsko conference impacted on Waldorf Schools NZ-wide.</p>	<p>Our teachers' and community's vision of a more strongly localised Waldorf curriculum led to choosing 'Whanaungatanga' as our theme for 2021. This will further strengthen the kotahitanga we have achieved in 2020.</p>

AP Area		2.1 Strengthen community: communication; positioning ourselves as a desirable educational choice		
Key Priorities		a) Provide varied opportunities for community connection and affirmation of the values of inclusion and excellence b) Coordinate information and education opportunities to increasingly enable Te Rā whānau to become well-informed, confident advocates of Waldorf education		
AP goal		TARGET Outcomes & Indicators of Success		
7. Continue to strengthen the opportunities for whānau and community to participate in a whole-of-life learning process through interactions with the school and a series of themed community meetings (Wānanga Hapori)		a) Wānanga Hapori are regularly scheduled throughout the year, and are well-attended by a diverse range of whānau and community members. b) Whānau are drawn into the school through a series of community and school- / kindergarten-specific (e.g. parent/whānau evenings) events.		
Actions		Outcomes	Reasons for the variance	Evaluation
<p>Despite Covid leading to a range of postponements, the school facilitated a range of events that enabled 'interactions' between community and school:</p> <ul style="list-style-type: none"> • Matariki • Kapa Haka Fundraiser • Kapa Haka Festival • Christmas Fete • Shepherd's Play • Several working bees <p>These were supported by the pou kākano rua, the kaiako Māori, the caretaker, the enrolment officer, the parent fundraising group, parent liaisons and lots of staff and parent volunteers.</p> <p>The school has also been a venue for a community choir run by an alumni and attended by staff and whānau.</p> <p>Attendance of board members to faculty meetings to build bridges through relationship and improve transparency.</p>		<p>A strong sense of community for our tamariki. Personal connections between whānau and school staff. Sense of co-ownership of the school and school grounds and buildings.</p>	<p>Covid impacted on our ability to facilitate wananga for the community in terms 1 and 2.</p> <p>In terms 3 and 4, the teacher who had taken on this responsibility as part of the role of pou kākano rua had to prioritise involvement with the school leadership review (with the board) as well as the organising of two kapa haka events for the school.</p> <p>Faculty meetings did include some focus on developing teacher special character knowledge. Practical discussions also took lots of the available time.</p>	<p>Parent education / whānau ako will be supported through a dedicated role, with the aim of strengthening consistency of approaches between school and home.</p> <p>Desire for learning more about Waldorf education was identified strongly by respondents to the community survey.</p> <p>In addition, school leadership and board have both identified a need to create more clarity for our whānau over what is Waldorf education, and what are "Waldorf traditions" (or "Waldorf nostalgia").</p> <p>Faculty meetings could have a stronger focus on developing special character knowledge on teachers.</p> <p>Maintain the close connection between board and faculty through regular visits and attendance.</p>

SP Aim		3.1 Ensure long-term sustainability: finances, staff and roll	
Key Priorities		a) Ensure that decisions and processes relating to transitions and succession have at their centre the consideration of students' well-being. b) Develop and implement effective mentoring structures and processes which support a high-quality, effective and supportive teacher appraisal system (school and kindergarten).	
AP goal		TARGET Outcomes & Indicators of Success	
8. Continue to consolidate reciprocal peer support structures (including sharing of goals and individual inquiries into the collaborative collegial space) as part of a comprehensive appraisal cycle.		a) Teachers proactively engage with the co-constructed 2020 professional practice cycle and take increasing responsibility for peer observation and collegial review. b) "Connect peers with purpose" approach - effective use of planned and unplanned opportunities for peer mentoring c) Successful induction of new teachers through creations of a respective role held by a class teacher (Unit). d) Peer mentoring for literacy and math led and organised Maths Leader/Within School Teacher for Literacy (new positions created, Unit and COL funding respectively) e) Teacher Voice reflects improved outcomes e.g. staff survey f) Student voice (e.g. Me and My School survey) and achievement data show improved student outcomes.	
Actions		Outcomes	Reasons for the variance
<i>What did we do?</i>		<i>What happened?</i>	<i>Why did it happen?</i>
<p>Teachers co-constructed the 2020/21 appraisal cycle and have shared long term planning, receiving and giving feedback to peers. Teachers goal setting had to include a special character goal for the year.</p> <p>Maths Leader and WST created plans that include facilitating/organising peer observation.</p> <p>Mid-year check-in / self-review for teachers and self-review for leaders.</p> <p>Role of a lead teacher responsible for pedagogical induction and mentoring formalised.</p>		<p>Teachers engaged with appraisal cycle. All teachers had two goals for the year and wrote a reflection at the end of the year.</p> <p>Maths and Lit leaders began the process of shared inquiry. These are first steps towards creating a culture where peer to peer observation and collaboration are valued.</p> <p>Lead teacher responsible for induction and mentoring supported new teachers. Their feedback showed they experienced this support as effective.</p> <p>Student voice survey (for maths) did not happen in 2020</p>	<p>Developing shared inquiry process for maths and literacy took longer than initially thought.</p> <p>Covid also affected our ability to develop consistency in what was started.</p> <p>Student voice survey not carried out. Peer observations not consistently used as tool by teachers.</p>
			Evaluation
			<i>Where to next?</i>
			<p>Student voice survey and peer observations in 2021.</p> <p>Continue developing a growth culture in the school;</p> <ul style="list-style-type: none"> Continue development of reciprocal peer support structures Take next steps on shared inquiries in maths and literacy. Keep using Teacher Meeting time for peer-to-peer learning and discussions. Introduce student voice survey for maths. Continue to have mentoring as an area of responsibility. Principal to oversee mentoring.

3.1 Ensure long-term sustainability: finances, staff and roll			
Key Priorities	c) Articulate the expectation of Māori whānau representation in the BoT vision and integrate succession planning in regard to whānau representation in BoT calendars and processes.		
9.	The school will work with mana whenua and whānau to better understand how to develop organisational structures that reflect special character with Māori tikanga, in order to ensure ongoing involvement on all levels (including governance).	<ul style="list-style-type: none"> a) The expectation of Māori whānau about the representation they see as appropriate on the BoT is clearly articulated by the BoT and recorded as part of either the governance policy or other means as appropriate. b) The BoT reviews its taha Māori processes and decision making annually. c) Te reo me ōna tikanga Māori and values are increasingly integrated in organisational practices. d) As all BoT policies and procedures are reviewed; a component of that review will include a specific assessment of how they align with and address a Māori perspective. meet Te Tiriti o Waitangi obligations and are considerate of aspects arising through cultural diversity as it is present in the school and wider community. e) Relationships with local kaumātua continue to develop positively and are reciprocal in nature. f) A formal relationship with local iwi is established. g) Māori whānau and/or representatives have input to decisions as identified. h) Local iwi are aware of Te Rā's intentions and aspirations in regard to the surrounding land, and supportive of these. i) Bi-cultural committee has a clear plain language brief to be able to articulate and communicate the bi-cultural vision. 	
Actions	Outcomes	Reasons for the variance	Evaluation
With local principals and school representatives, Pou Kakano Rua & Kerstin (as co-principal) attend Ka Mate Tours event for local principals, visiting history sites along the Kapiti Coast. This was a significant event that had been in planning for several years and may be a small step towards the goal.	Board has initiated a "bi-cultural group" that will work with co-principals and kalārahi/kaiako Māori towards forming links with iwi, local marae, ahi kā etc.	<p>While some progress has been made, mana whenua / ahi kā is/are formally represented within the school</p> <p>Board needed to put a lot of time and focus into the Principal Recruitment process. This was done very thoroughly and involved the Pou Kakano Rua as well as the kalārahi/kaiako Māori.</p>	<p>Whanaungatanga focus for faculty (and perhaps whole school with community) in 2021</p> <p>Specific, student focussed goal, e.g. marae visit / noho marae</p>

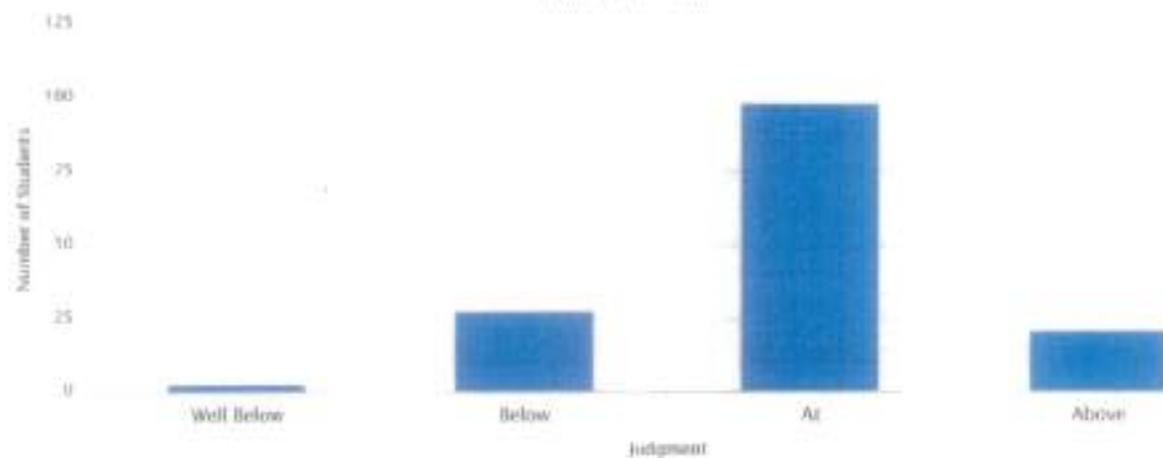
3.1 Ensure long-term sustainability: finances, staff and roll			
Key Priorities	d) Ensure that decisions and processes relating to transitions and succession have at their centre the consideration of students' well-being		
10. a) Create and implement a transition plan to manage principal role, tasks and accountabilities during the recruitment process. BoT, College	a) Transition plan is created, understood and supported by staff and community. b) Leadership is maintained and accountabilities are allocated during the principal vacancy period and the transition arrangements are sustainable. c) The Board ensures a robust recruitment process through representing key stakeholders in the recruitment group, including KWT members, College members and taha Māori perspective as well as an external expert.		
b) Carry out a principal recruitment process. BoT	BASELINE Interim co-principals lead the school while the board prepares the recruitment.		
Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
Transition leadership plan was put into place for the entire of 2020 and Interim co-principal leadership remained in place until the end of the 2020 school year. Leadership review was carried out (term 1 plans interrupted by Covid19) during term 2 & 3, including community consultation with a co-principal structure developed and agreed. Recruitment process to the new structure occurred during term 4.	During the transition period, school management processes continued with minimal disruption to teaching and learning while ensuring that statutory requirements are met. Community were given an opportunity to give input into what they consider important and valuable to them in a principal role. Developed and implemented co-principal structure.	Co-principals in place.	No further action

AP Aim		4.1 ... timely and flexible response to the changing land designation around the school	
Key Priorities	<ul style="list-style-type: none"> a) Ensure that the changing land designation is met with a clearly articulated stakeholder kaupapa. b) Articulate the school's position to create certainty for potential collaborators and encourage collaborations that may lead to positive longer term outcomes for the school. c) Prioritize planning to achieve an outcome in the range of: <ul style="list-style-type: none"> • Minimum: land currently used remains available for use. • Optimum: the school owns sufficient land beyond the current boundary to begin the development of a school farm and orchard. d) Ensure communication and consultation with local iwi. e) Support the established "Land around the school" committee to take appropriate action in response to the unfolding progression of the land sale. 		
AP goal		Outcomes & Indicators of Success	
<p>11.</p> <ul style="list-style-type: none"> • Initiate community discussion around the land usage. • Initiate a fundraising group to look at raising sufficient funds to purchase at least the land the school is currently using but does not own, but ideally sufficient land to establish larger play and activity areas to support the school. • Establish a clear and achievable financing plan ready for if/when the land is released for sale. • Initiate a discussion and review of the potential value to the school of establishing a small farm as part of the current school programme. KWT, BoT 		<p>A clearly articulated statement of need; potential usage and stakeholder kaupapa is available at the time the land around the school is released. Included in this is a finance plan for funding any decisions.</p> <ul style="list-style-type: none"> ➢ The school is able to participate in the unfolding processes with certainty about what is possible, and from a position of strength. ➢ Desired outcomes agreed by stakeholders are achieved. 	
Actions	Outcomes	Reasons for the variance	Evaluation
<i>What did we do?</i>	<i>What happened?</i>	<i>Why did it happen?</i>	<i>Where to next?</i>
<p>Property management governance group initiated – membership includes BoT, KWT, Co-principal, GSD property group (the caretaker, teacher with property portfolio & Executive Officer – responsible for day-to-day property issues).</p> <p>Project management additional responsibilities included in Executive Officer and Caretaker roles.</p> <p>Landscape architects engaged to create site plan.</p>	<p>Site plan in draft format allowing a clear understanding of the current use of land not owned by the school.</p> <p>Allows ability to plan to lease or purchase and build only on owned land.</p>	<p>Land around the school was sold along with all the rest of the surplus land from the expressway by the Transport Agency during the later part of 2020. Ownership and use remained unclear.</p>	<p>Work with site plan and develop on the land we do own – operational level, managed by exec officer with property group</p> <p>Through the transfer of ownership of the land around the school to the MHUD, NZTA has cancelled the school's Licence to Occupy which had been held by the proprietors' trust (KWT). KWT will oversee the negotiation of a new lease with the new owners. All actions related to this aim are now transferred into the annual plan of the proprietor's trust and supported through the existing property management structure.</p>

APPENDIX

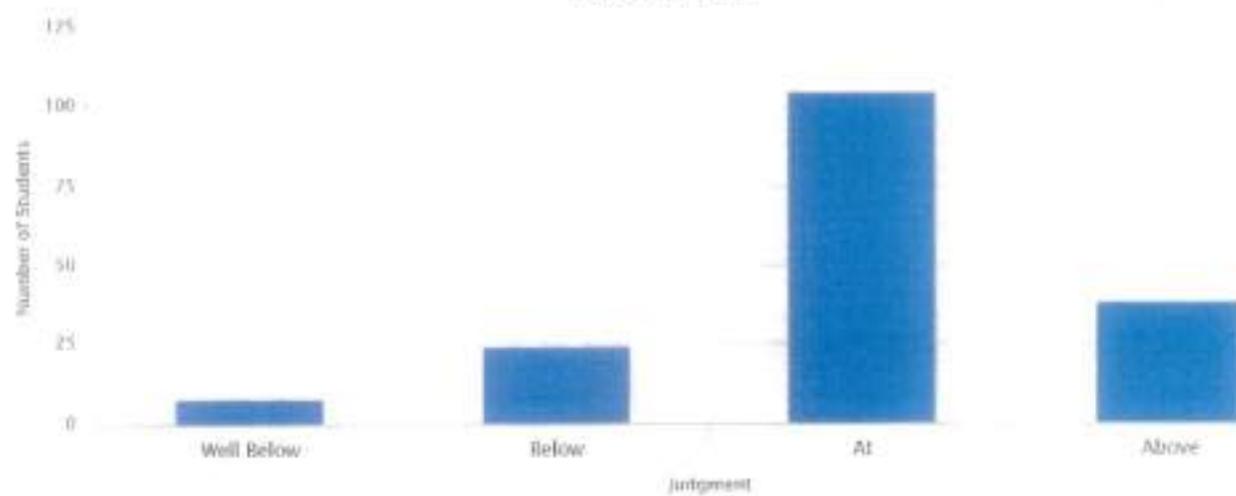
Whole school – National Standards Mathematics

Term 4 2020 - Final

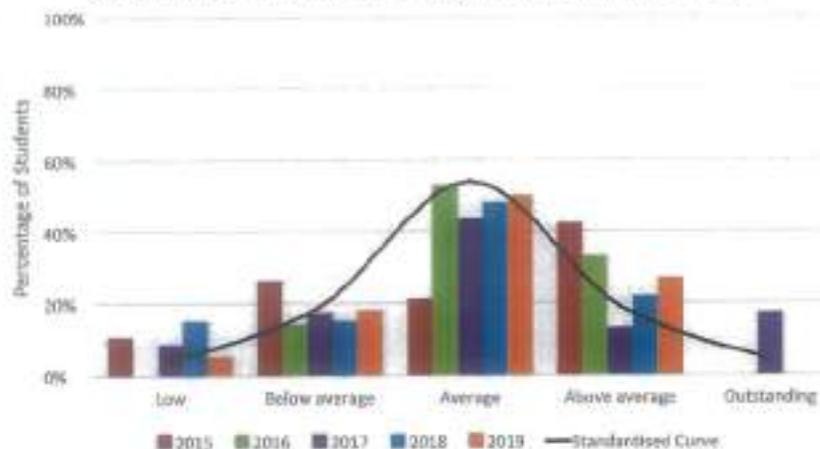


Whole school – National Standards Reading

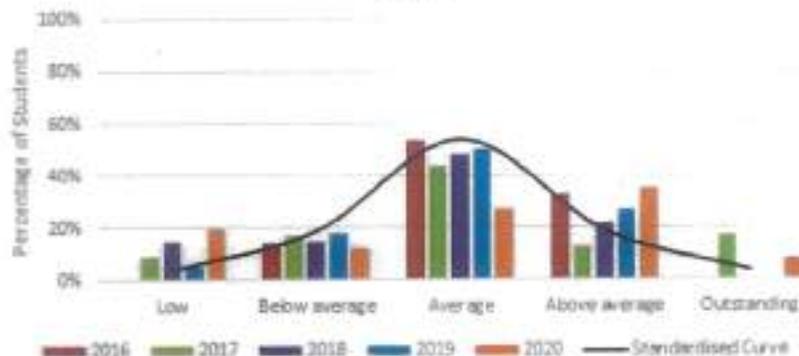
Term 4 2020 - Final



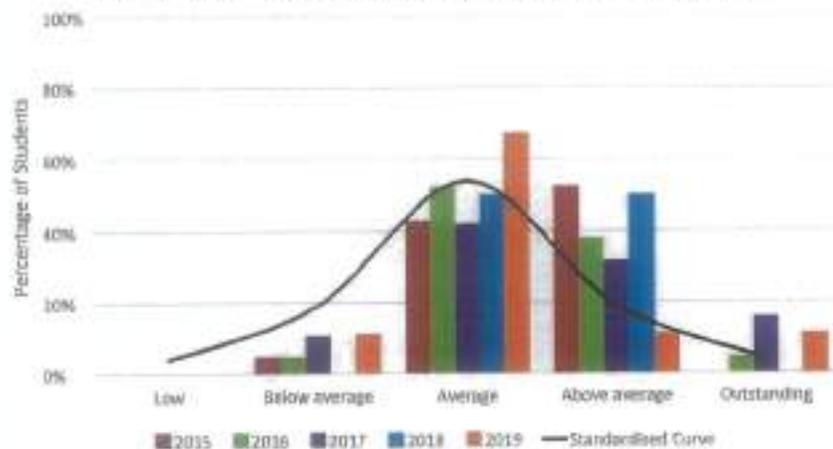
Class 4 Te Ra STAR Reading Test Results:
2015, 2016, 2017, 2018 & 2019 compared with Standardised Curve



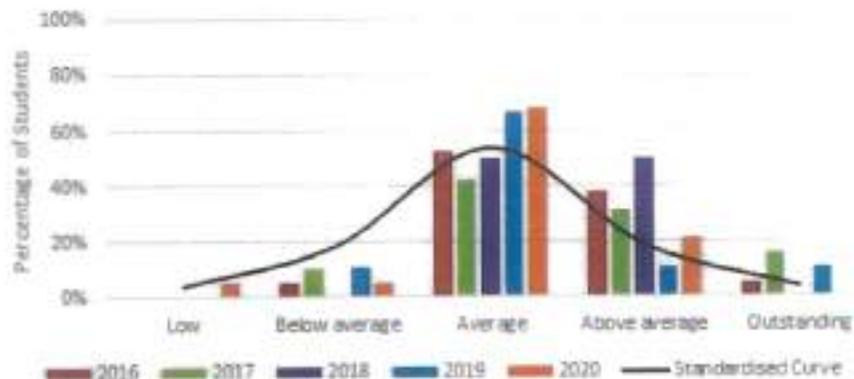
Class 4 Te Ra STAR Reading Test Results:
2016, 2017, 2018, 2019 & 2020 compared with Standardised Curve



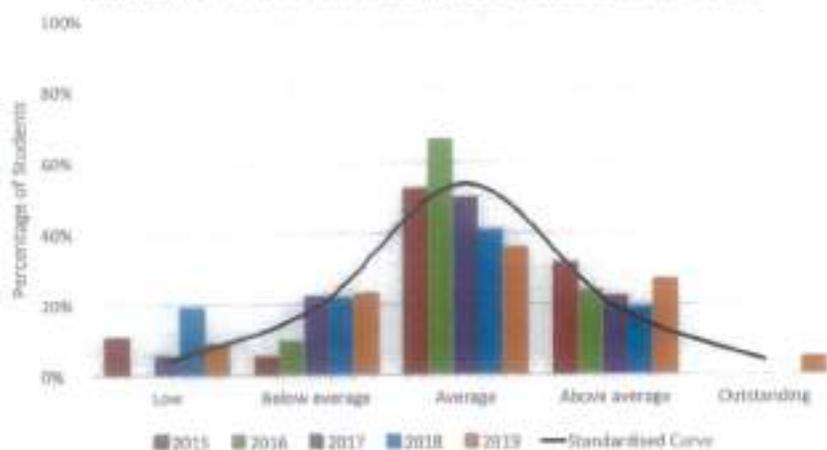
Class 7 Te Ra STAR Reading Test Results:
2015, 2016, 2017, 2018 & 2019 compared with Standardised Curve



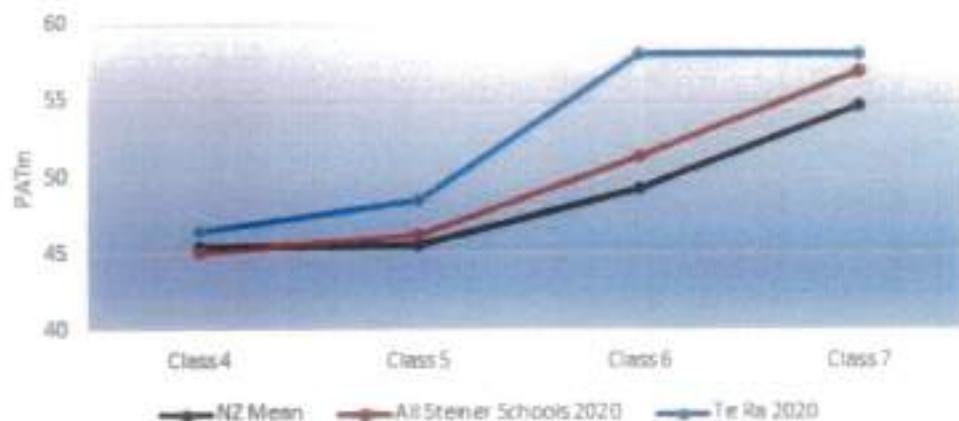
Class 7 Te Ra STAR Reading Test Results:
2016, 2017, 2018, 2019 & 2020 compared with Standardised Curve



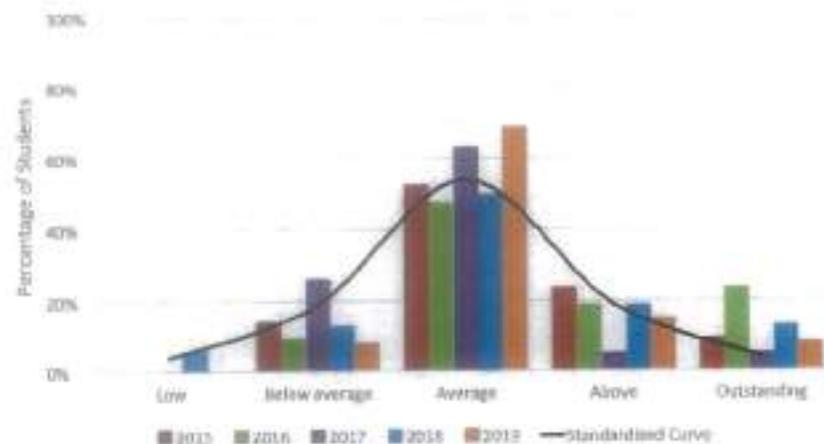
Class 4 Te Ra PAT Mathematics Test Results:
2015, 2016, 2017, 2018 & 2019 compared with Standardised Curve



Te Ra PAT Mathematics, 2020: Classes 4, 5, 6 & 7
Mean Scale Scores compared with All Steiner Schools and
National Mean



Class 7 Te Ra PAT Mathematics Test Results:
2015, 2016, 2017, 2018 & 2019 compared with Standardised Curve





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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TE RA WALDORF SCHOOL'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

The Auditor-General is the auditor of Te Ra Waldorf School (the School). The Auditor-General has appointed me, Glenn Fan-Robertson, using the staff and resources of BDO Central (NI), to carry out the audit of the financial statements of the School on his behalf.

Qualified Opinion

We have audited the financial statements of the School on pages 2 to 20 that comprise the statement of financial position as at 31 December 2020, 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, except for the matter described in the *Basis for our qualified opinion* section of our report, the financial statements of the School:

- present fairly, in all material respects:
 - its financial position as at 31 December 2020; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance Public Sector Public Benefit Entity Standards Reduced Disclosure Regime as applicable to entities that qualify as tier 2.

Our audit was completed on 9th May 2022. This is the date at which our opinion is expressed.

The basis for our qualified opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Emphasis of Matter – Covid-19 wage subsidy claim on behalf of the Kapiti Waldorf Trust

Without modifying our opinion, we draw attention to Note 24 on page 20, which outlines that the school submitted and received a Covid-19 wage subsidy claim on behalf of the Kapiti Waldorf Trust (the Trust). As per the Ministry of Social Development's website, state sector organisations (including schools) were generally not eligible to receive the wage subsidy and the Trust, not being the registered employer, was also not eligible for the subsidy. However, a state sector organisation, with its monitoring organisation, could ask for an exception and apply for the wage subsidy. No exception was sought from the Ministry of Education, as the monitoring agency of the School. Thus, there is uncertainty over the validity of the wage subsidy of \$58,978 received by the School.

PARTNERS: David Pearson Ross Hadwin Glenn Fan-Robertson Heather Hallam Lisa Townshend Billie Stanley

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Basis for our qualified opinion - Board has not recorded a provision for cyclical maintenance

The School has an obligation to the Proprietor to keep the land and buildings in good order and repair. The Board has not recorded a provision for cyclical maintenance because it does not have reliable evidence to measure the obligation. This is a departure from PBE IPSAS 19: Provisions, contingent assets and contingent liabilities, which requires a provision to be recorded where there is a present obligation that will need to be settled and this can be reliably estimated.

The lack of evidence results from the Board failing to comply with the Deed of Agreement. To comply with this document the board needs to prepare and annually review a property plan that includes all the maintenance requirements of the School over a ten-year period.

In this respect alone, we do not have all the information and explanations we need.

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 except for the qualified opinion on the provision for cyclical maintenance described in our report, the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial statements

The Board 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 is responsible on behalf of the School for assessing the School's ability to continue as a going concern. The Board 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's responsibilities, in terms of the requirements of the Education and Training Act 2020, arise from section 87 of 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.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board 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 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 is responsible for the other information. The other information comprises the information included on pages 21 to 35, 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: *International 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 black ink, appearing to read 'G. Fan-Robertson'.

Glenn Fan-Robertson
BDO Central (NI)
On behalf of the Auditor-General
Palmerston North, New Zealand