



Sacred Heart Girls' College New Plymouth

Annual Report

31 December 2025

Contents

| | |
|---|----|
| Principal's report | 2 |
| List of all school board members | 3 |
| Statement of variance: progress against targets..... | 4 |
| Evaluation and analysis of the school's students' progress and achievement..... | 12 |
| How we have given effect to Te Tiriti o Waitangi | 17 |
| Statement of compliance with employment policy | 18 |
| Financial statements | 19 |
| Statement of responsibility..... | 19 |
| Statement of Comprehensive Revenue and Expense | 20 |
| Statement of changes in net assets/equity..... | 21 |
| Statement of financial position | 22 |
| Statement of cash flows..... | 23 |
| Notes to the financial statements | 24 |
| Independent auditor's report signed and dated..... | 38 |
| Report on other special and contestable funding..... | 42 |
| Kiwisport funding | 42 |

Principal's report

2025 was declared a Jubilee Year by Pope Francis and the theme was "Pilgrims of Hope". This was also our school theme for 2025: "Te Hunga Hīkoi i roto i te Tūmanako" This theme of hope was chosen by Pope Francis with young people in mind. Hope is future focused and "Hope does not disappoint." (Romans 5:5). The Jubilee Year was a time of prayer, renewal of faith and a recommitment to a just world. In keeping with our Mission Sisters' charism and the Jubilee theme, we renew hope through **contemplation**, we practice kindness (manaakitanga) through **communion** and we serve others through **mission**. Our Manawa Mission of Ako, Manaakitanga and Wāhine Toa set our expectations and hopes for our students. **Ako** – our students take every opportunity to learn, **Manaakitanga** – we love and respect those around us and **Wāhine Toa** – our students learn to make good choices to develop inner strength and character.

In 2025 we made progress with these annual goals

- Providing a consistent and responsive approach to the delivery of the Health curriculum including relationships and sexuality education.
 - Further consultation with the community was completed in early March 2025
 - Statement on the delivery of the Health curriculum including relationships and sexuality education was adopted by the Board at the March board meeting.
 - Teachers communicated with parents and whānau before the delivery of the curriculum to each year level.
 - Ongoing professional development with the Palmerston North Catholic Education office.
- The refinement of pastoral care systems and the introduction of new pastoral structure and programmes to meet students' needs more effectively.
 - Empower Me programme has been implemented from Year 9 to Year 13. KiVa programme taught in Year 7 and Year 8 RST. KiVa will be used to track longitudinal pastoral data.
 - New house-based deaning system has been implemented and is being evaluated regularly.
 - Improving attendance rates remains a focus. There has been some improvement overall in 2025, but we need to stay focused to improve further and meet national targets.
- Enhancing student outcomes by implementing consistent, evidence-based teaching practices, using data to inform instruction, and improving literacy and numeracy across all year groups.
 - Literacy and numeracy strategies were strengthened (Structured Literacy approaches, Accelerating Learning in Maths), data analysis identified further priority students for support.
 - Junior assessment structures updated for consistency (Common testing across year levels, change to progress descriptors)
 - Developing teacher consistency in classroom practices through professional learning and gathering and reflecting on feedback data.
- Consulting with the school's Māori community to develop and report against plans and targets for improving the progress and achievement of Māori students.
 - Successful consultation with students, staff, whānau, iwi and hapū facilitated by the Māori Achievement Collaborative.
 - Broad targets and goals for Māori achieving as Māori at Manawa Tapu.
 - Initiatives introduced to engage more regularly with our Māori students and whānau

List of all school board members

| Board member names | Position | Term Expired/Expires |
|-----------------------------|-------------------------------|---|
| Catherine Grogan | Presiding Member | Sept 28 (resigned as Presiding Member, February 2026) |
| Barbara Costelloe | Principal | Not applicable |
| Mark Butterworth | Proprietors Representative | Not applicable |
| John Passmore | Bishop's Appointee | Resigned Mar 25 |
| Paul Lamb | Bishop's Appointee | Not applicable |
| Jemma Souness | Bishop's Appointee | Not applicable |
| Sheree Asi | Parent Representative | Sept 25 |
| Matthew Stuck | Parent Representative | Sept 25 |
| Cathy Quigan | Parent Representative | Sept 28 |
| John Elliot | Parent Representative | Sept 28 |
| Caroline Dhanjee | Parent Representative | Sept 28 |
| Eric Pellicer | Parent Representative | Sept 28 |
| Megan Careswell-King | Co-opted Māori Representative | Sept 25 |
| Ruka Te Moana | Co-opted Māori Representative | Sept 28 |
| Warwick Foy | Staff Representative | Sept 28 |
| Bella Millar | Student Representative | Sept 25 |
| Tula MacLean | Student Representative | Sept 26 |
| Denise Stachurski | Secretary | Not applicable |

Statement of variance: progress against targets

| Strategic Goal 1: In a culturally responsive way, we Nourish Catholic Character | | | | |
|--|---|--|--|--|
| Annual Goal: To provide a consistent and responsive approach to the delivery of the Health curriculum including Relationships and Sexuality education. | | | | |
| What did we expect to see by the end of the year | | | | |
| <ul style="list-style-type: none"> • Consistent communication with whānau and caregivers regarding delivery of the Health curriculum (Relationships and Sexuality education). • A consistent understanding of high-quality teaching and learning in relationships and sexuality education in line with the key teachings of the Catholic Church. | | | | |
| Actions | What did we achieve? | Evidence | Reasons for any differences (variances) between the target and the outcomes <i>Think about both where you have exceeded your targets or not yet met them.</i> | Planning for next year – where to next? <i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i> |
| Complete consultation with community on our provision of Relationships and Sexuality education. | <ul style="list-style-type: none"> • Second round of consultation was completed in March 2025 | <ul style="list-style-type: none"> • Summary of consultation presented to the board | Nil | Further consultation planned for 2027 |
| Consistent communication with whānau / caregivers regarding the delivery of the Health Curriculum (Relationships & Sexuality education) | <ul style="list-style-type: none"> • Presentation on the Health Curriculum (Relationships & Sexuality Ed to the parent /whānau community in February • Letters emailed from RST Faculty to whānau before teaching started | <ul style="list-style-type: none"> • Session at school on Meet the Teacher evening (19 Feb) was well attended and opportunity for questions or clarification taken up after the presentation. • Parent queries after email communications are followed up by appropriate teacher/ LoL or DRS | Nil | Ongoing in 2026 |

| | | | | |
|---|---|--|--|-----------------------------------|
| <p>All teachers consistently teach from an agreed curriculum overview and plan in line with the key teachings of the Catholic Church.</p> | <ul style="list-style-type: none"> • Ongoing PLD with PNCEO for all RST teachers • Yearly overview for the Health and Sexuality curriculum has been refined. • Clarification of the guidelines with the RST faculty. • RST Faculty works closely with the PE & Health Faculty | <ul style="list-style-type: none"> • Minutes of Faculty hui • Overviews and guidelines in curriculum documents in Teams • Reference to current church documents | <p>Recognised for Best Practice by PNCEO</p> | <p>Ongoing commitment in 2026</p> |
|---|---|--|--|-----------------------------------|

Strategic Goal 2: In a culturally responsive way, we Nurture Hauora

Annual Goal: To refine current pastoral systems while embedding and evaluating the new pastoral structure and wellbeing/hauora programme

What did we expect to see by the end of the year

- Programmes designed and implemented at all year levels that proactively teach students tools/strategies to reduce bullying, improve Hauora/wellbeing and equip them with life skills.
- An evaluation process developed and implemented, with regular milestones, that gathers evidence and measures the impact of the new pastoral structure and programmes on improved outcomes.
- Consistency in the use of Tier 1 and Tier 2 pastoral processes when managing behavioural and attendance issues.

| <p>Actions</p> <p><i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i></p> | <p>What did we achieve?</p> <p><i>What were the outcomes of our actions?</i></p> <p><i>What impact did our actions have?</i></p> | <p>Evidence</p> <p><i>This is the sources of information the board used to determine those outcomes.</i></p> | <p>Reasons for any differences (variances) between the target and the outcomes</p> <p><i>Think about both where you have exceeded your targets or not yet met them.</i></p> | <p>Planning for next year – where to next?</p> <p><i>What do you need to do to address targets that were not achieved.</i></p> <p><i>Consider if these need to be included in your next annual implementation plan.</i></p> |
|---|---|--|---|--|
| <p>Design and deliver new pastoral programme</p> <ul style="list-style-type: none"> • Launch and imbed Kiva programme and systems • Collaboratively set the objectives and plan the programme content • Source and engage third party providers and guest speakers to add expertise to programme | <p>Kiva was successfully launched to staff at the end of 2024 and introduced to Year 7-8 students through the RST programme and Year 9-10 students through the new Empower Me (EM) programme in 2025. The Kiva programme has significantly increased the amount of curriculum time dedicated to anti-bullying education for our Year 7-10 students. The Kiva system for dealing with bullying incidents in the school was successfully used to address a number of incidents. The system gives a clear process to follow and provides a consistent approach for all Deans. The Empower Me programme (EM) was developed collaboratively by the House Deans, with guest speakers used in the Year 13 programme.</p> | <p>Empower Me programme now implemented at Year 9-13. Kiva taught in Year 7 and 8 RST. Student voice was collected in June and November through a survey.</p> <p>We administered the Kiva survey in November 2024 and now have baseline data. The survey will be administered annually and results are released in December. This will enable longitudinal tracking.</p> | <p>Kiva and EM were both embedded effectively in 2025. Both programmes will need evaluation and refinement. Survey data will be used to do this.</p> <p>More third-party provider and guest speakers are still required for all levels of the Empower Me programme.</p> | <p>Evaluation of both the Kiva survey data and EM survey will give new targets and goals for 2026.</p> <p>A form will be sent to all caregivers at the start of 2026 which will invite them to share their expertise as guest speakers or suggest suitable contacts/content.</p> |

| | | | | |
|---|--|---|---|---|
| | <p>Student voice was used to develop the objectives. The horizontal structure of EM allowed for a more targeted approach when delivering wellbeing and life skills lesson content.</p> | <p>This data can be reported to the Board.</p> | | |
| <p>Evaluate the effectiveness of the pastoral structure and new programme</p> <ul style="list-style-type: none"> Communicate new structure and programmes to students, staff and community Create an evaluation timeline outlining actions to regularly gather stakeholder feedback Review and refine targeted professional learning to strengthen data literacy Establish data collection milestones to track student progress. Use Kiva survey, NZCER wellbeing survey, community survey and attendance data to identify trends and adjust processes to meet student needs | <p>The new pastoral structure was communicated to caregivers and students in Term 4 of 2024. This was repeated at the start of 2025. The roll out was smooth with no complaints about lack of communication or information. Students, staff and caregivers successfully transitioned to the new structure.</p> <p>Evaluation timeline has been completed and followed. Pastoral structure and EM evaluative surveys have been administered to all Year 9-13 students at mid and end of year. Student focus groups and Deans were surveyed in Term 3.</p> <p>Kiva and NZCER survey data indicate a positive school culture with the majority of students feeling safe at school. The frequency of bullying is lower than other schools using the Kiva programme.</p> <p>Attendance rates improved across all categories compared to 2024 data. Anxiety and mental health issues continue to contribute to chronic absence for 4% of our students.</p> | <p>All key stakeholders were informed and aware of the new structure. There was no evidence of confusion or lack of communication.</p> <p>Pastoral structure and EM survey data was collected and evaluated. NZCER wellbeing survey data was reported to the Board.</p> <p>Attendance data from the Termly Attendance Matters reports were presented at Board meetings.</p> | <p>The stakeholders identified in the original evaluation timeline were modified. It was decided that a survey of community and the wider staff would not provide meaningful data in the early stages of the pastoral change. All staff and community will be surveyed in Term 3 2026 with an evaluation completed in Term 4 2026</p> <p>Professional learning to improved data literacy was not found.</p> | <p>Continue following the evaluation timeline and adjust the Pastoral structure and Empower Me programme where necessary.</p> |

| | | | | |
|---|--|---|---|---|
| <p>Improve consistency of Tier 1 and Tier 2 pastoral practices</p> <ul style="list-style-type: none"> Regular and consistent monitoring of attendance and pastoral data by attendance officer, Manaaki teacher, Dean and DP Hauora Reduce the percentage of incorrect or missing attendance codes Use data to identify students whose attendance/engagement is falling or who are forming poor attendance habits and implement appropriate targeted interventions Clear and regular communication to staff and community regarding attendance and pastoral procedures and follow up Time allocation and support for attendance and pastoral monitoring and follow up at Tier 1 | <p>Regular attendance rates improved in 2025:</p> <p>Term 1 2024 = 65% Term 2 2024 = 58% Term 3 2024 = 53%</p> <p>Term 1 2025 = 75% Term 2 2025 = 66% Term 3 2025 = 56%</p> <p>The frequency of the unknown attendance code reduced from 20% in Term 3 2024, to 6% for the same time in 2025.</p> <p>The number of students requiring Tier 3 intervention in 2025 was lower than in 2024.</p> <p>Attendance data was analysed weekly by Manaaki Teachers and Deans. Letters were sent to parents by the Manaaki Teacher at the end of Term 1 for students who had an attendance rate less than 85%.</p> <p>Follow up letters were sent by DP Hauora at the end of Term 2 and 3 for students with continued low attendance.</p> <p>Te Kura dual enrolments were trialled for 3 students with chronic absence. New procedures were developed by the SENCO to set up and monitor dual enrolments.</p> | <p>Data from termly Attendance Matters reports.</p> <p>Pastoral data from KAMAR and the Principal's board report.</p> | <p>Attendance rates are tracking in the right direction but are still lower than the target of 70% regular attendance. We still have a high number of students with regular medical absences (67% of all absence) and holiday during term time remains high at 8% of all absence.</p> <p>Although much improved, not all Manaaki teachers are regularly following up unknown codes.</p> <p>Attendance communication between school and home has increased but regular, systematic reporting of attendance data is still needed.</p> | <p>A new Attendance Management Plan will be implemented in 2026. This should improve the consistency and effectiveness of our attendance procedures. This successful implementation of this plan will be an annual goal for 2026.</p> |
|---|--|---|---|---|

Strategic Goal 3: In a culturally responsive way, we Strengthen Ako & Poutama

Annual Goal: To enhance student outcomes by implementing consistent, evidence-based teaching practices, using data to inform instruction, and improving literacy and numeracy across all year groups.

What did we expect to see by the end of the year

- Improved student performance in literacy and numeracy.
- Professional learning available to access, interpret, and use data to build a more responsive and consistent approach to student learning
- A consistent understanding of high-quality teaching and learning
- Effective use of formative assessments to track student progress and identify areas needing targeted interventions.
- Clear alignment between curriculum, assessment, and teaching practices, ensuring that learning objectives and student progress are consistently monitored.
- Visible improvements in student outcomes, particularly in areas where data-driven interventions have been implemented.

| | <p>Actions</p> <p><i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i></p> | <p>What did we achieve?</p> <p><i>What were the outcomes of our actions?</i></p> <p><i>What impact did our actions have?</i></p> | <p>Evidence</p> <p><i>This is the sources of information the board used to determine those outcomes.</i></p> | <p>Reasons for any differences (variances) between the target and the outcomes</p> <p><i>Think about both where you have exceeded your targets or not yet met them.</i></p> | <p>Planning for next year – where to next?</p> <p><i>What do you need to do to address targets that were not achieved. Consider if these need to be included in your next annual implementation plan.</i></p> |
|--|---|---|--|---|---|
| | <p>Improve Literacy and Numeracy Outcomes Across All Year Groups</p> <ul style="list-style-type: none"> • Incorporate literacy and numeracy across subjects, ensuring every teacher integrates key skills into their lessons • Use common assessment tools to measure student progress in literacy and numeracy. • Use data to identify students who are struggling and provide appropriate targeted literacy and numeracy interventions | <p>Literacy and numeracy strategies were strengthened across larger numbers of staff, with teachers increasingly integrating key skills into lesson planning and delivery.</p> <ul style="list-style-type: none"> - Structured Literacy approaches - ALiM (Accelerated Learning in Math) approaches <p>Data analysis identified other priority students for targeted literacy support, leading to focused interventions and improved engagement (with our Literacy Specialist).</p> | <p>Improvement in junior class grades PAT results</p> <p>Improved engagement in classes and confidence in students</p> | <p>Our testing time and conditions for the end of year PATs were not optimal</p> | <p>Consider timing of our second PAT test</p> |
| | <p>Enhance Use of Data to Inform Teaching Practices</p> | <p>All junior formative assessments and mark schedules updated to be consistent</p> | <p>Junior assessments Year 7-10</p> | <p>Variation in confidence and knowledge of data</p> | <p>Consider timing of survey</p> |

| | | | | |
|--|--|--|--|---|
| <ul style="list-style-type: none"> Establish consistent formative assessment methods to track student progress. Upskill teachers on how to interpret data and adjust instruction accordingly. <p>Review student data regularly to identify trends and adjust teaching approaches.</p> | <p>Implementing structures across junior school within departments of common assessments, end of topic/term assessments for all teachers of that subject</p> <p>NZCER PLD for junior staff to analyse the PAT data more effectively and use it to inform their teaching.</p> | <p>Junior Mark Schedules Year 7-10</p> <p>Common Assessment Tasks within subjects</p> | <p>interpretation and analysis due to other nationwide priorities taking precedence.</p> | <p>This will be a continued work on in 2026 – “what data is useful data, and how are we changing/informing practice based off this data”.</p> |
| <p>Develop Teacher Consistency in Classroom Practices</p> <ul style="list-style-type: none"> Establish clear, evidence-based teaching practices that are grounded from the science of learning Provide coaching and feedback to ensure teachers are consistently applying best practices in the classroom. <p>Create collaborative opportunities for teachers to share ideas and refine practices.</p> | <p>Some deeper reflection of personal practice</p> <p>Shared/and sharing of teaching practice within and across departments</p> <p>Growth and added tools/strategies to individual teaching kete</p> | <p>Student survey results of their teacher’s practice</p> <p>Feedback from the Leader of Learning team around the discussions of strategies and sharing of tools</p> | <p>The progress was varied here. The timing of the teacher survey was not ideal.</p> | <p>Design of survey to be improved and timing to be reconsidered.</p> |

Strategic Goal 4: In a culturally responsive way, we openly engage with community

Annual Goal: Grow genuine, deeper relationships with iwi to strengthen authentic connection and live out Te Tiriti o Waitangi

What did we expect to see by the end of the year:

- Consultation with the school's Māori community to develop and share plans and targets for improving the progress and achievement of Māori students.
- Reporting to the school community the progress and achievement of Māori students against agreed plans and targets.

| <p>Actions</p> <p><i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i></p> | <p>What did we achieve?</p> <p><i>What were the outcomes of our actions?</i></p> <p><i>What impact did our actions have?</i></p> | <p>Evidence</p> <p><i>This is the sources of information the board used to determine those outcomes.</i></p> | <p>Reasons for any differences (variances) between the target and the outcomes</p> <p><i>Think about both where you have exceeded your targets or not yet met them.</i></p> | <p>Planning for next year – where to next?</p> <p><i>What do you need to do to address targets that were not achieved.</i></p> <p><i>Consider if these need to be included in your next annual implementation plan.</i></p> |
|---|--|---|---|---|
| <p>Engage with whānau Māori and local iwi to develop plans and targets for improving progress and achievement of Māori students</p> | <ul style="list-style-type: none"> • Engagement with Māori Achievement Collaborative facilitated our engagement with local iwi. • Successful consultation at our Whānau hui (Term 2) and Noho Marae (Term 3) | <ul style="list-style-type: none"> • Akonga survey • Whānau consultation – MAC summary of key input | <p>Thorough consultation completed</p> | <p>Continue to consult with ākonga Māori and whānau Māori through online survey and hui.</p> |
| <p>Plans and targets for improving progress and achievement of Māori students are shared with the school community.</p> <p>Progress against the plans and targets are reported regularly to the school community.</p> | <p>– Broad goals framed</p> | <p>– Targets and goals framed as Māori achieving success as Māori</p> | <p>– Achievement targets not yet framed up</p> <p>– Progress against plans yet to be reported to the community.</p> | <p>Ongoing consultation and engagement with ākonga Māori and whānau Māori</p> <p>Goals and targets to be framed up against success criteria and shared with community.</p> |

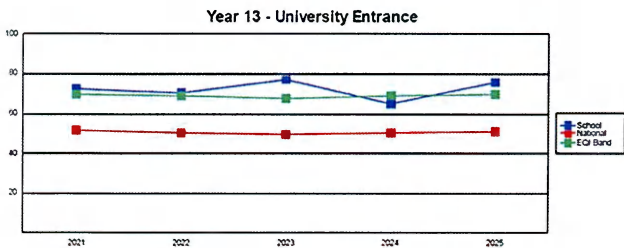
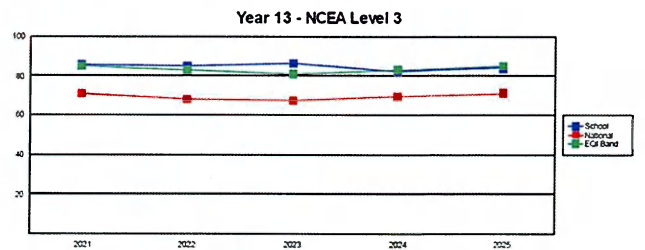
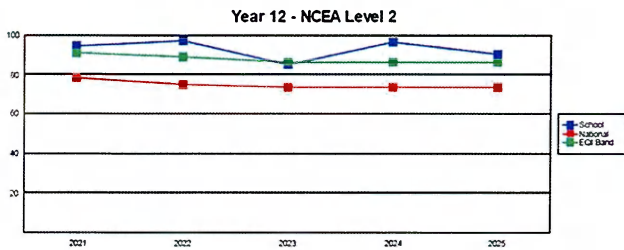
Evaluation and analysis of the school's students' progress and achievement

SHGC NCEA Achievement Report 2025

Sacred Heart Girls' College New Plymouth continues to celebrate outstanding academic success.

Overall NCEA Achievement

| Academic Year | Sacred Heart Girls' College (N Plymouth) | | | | | | National | | | Few Socioeconomic Barriers (School Equity Index Band) | | |
|---------------|--|-----------------|-----------------|-----------------|------------|------------|-----------------|-----------------|------------|---|-----------------|------------|
| | Year 12 NCEA L2 | Year 12 NCEA L2 | Year 13 NCEA L3 | Year 13 NCEA L3 | Year 13 UE | Year 13 UE | Year 12 NCEA L2 | Year 13 NCEA L3 | Year 13 UE | Year 12 NCEA L2 | Year 13 NCEA L3 | Year 13 UE |
| 2021 | 101 / 107 | 94.4 | 71 / 83 | 85.5 | 60 / 83 | 72.3 | 77.9 | 70.5 | 51.9 | 90.6 | 85.2 | 69.7 |
| 2022 | 96 / 99 | 97.0 | 81 / 95 | 85.3 | 67 / 95 | 70.5 | 74.9 | 68.2 | 50.3 | 88.9 | 83.3 | 68.9 |
| 2023 | 92 / 108 | 85.2 | 76 / 88 | 86.4 | 68 / 88 | 77.3 | 73.2 | 67.7 | 49.7 | 86.5 | 81.3 | 67.8 |
| 2024 | 103 / 107 | 96.3 | 75 / 91 | 82.4 | 59 / 91 | 64.8 | 73.6 | 69.4 | 50.6 | 86.3 | 83.0 | 68.9 |
| 2025 | 103 / 114 | 90.4 | 84 / 100 | 84.0 | 76 / 100 | 76.0 | 73.2 | 71.2 | 51.0 | 86.2 | 85.2 | 69.9 |

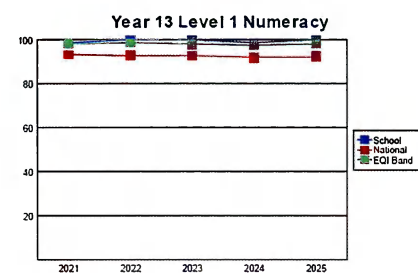
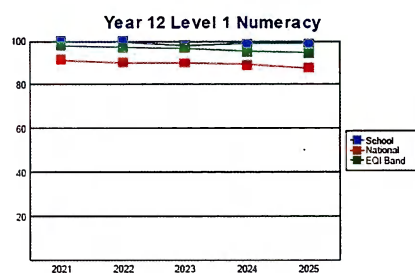
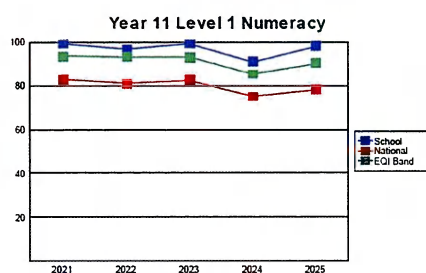
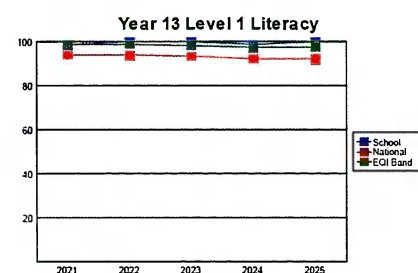
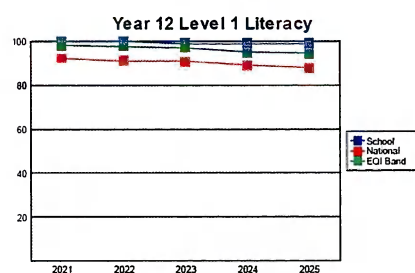
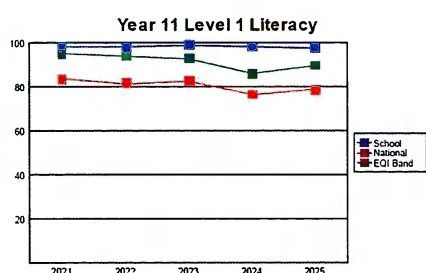


- NCEA Level 2 achievement remains consistently high, ranging from 85–97% over the past five years, with 90.4% achieved in 2025.
- NCEA Level 3 achievement has remained stable in the mid-80% range, with 84% achieved in 2025.
- University Entrance achievement has fluctuated, dropping to 64.8% in 2024 but recovering to 76% in 2025, still remaining well above national averages.

Overall, senior achievement remains strong and consistently above national and EQI comparators, particularly at Level 2 and Level 3.

Literacy & Numeracy Co-requisite

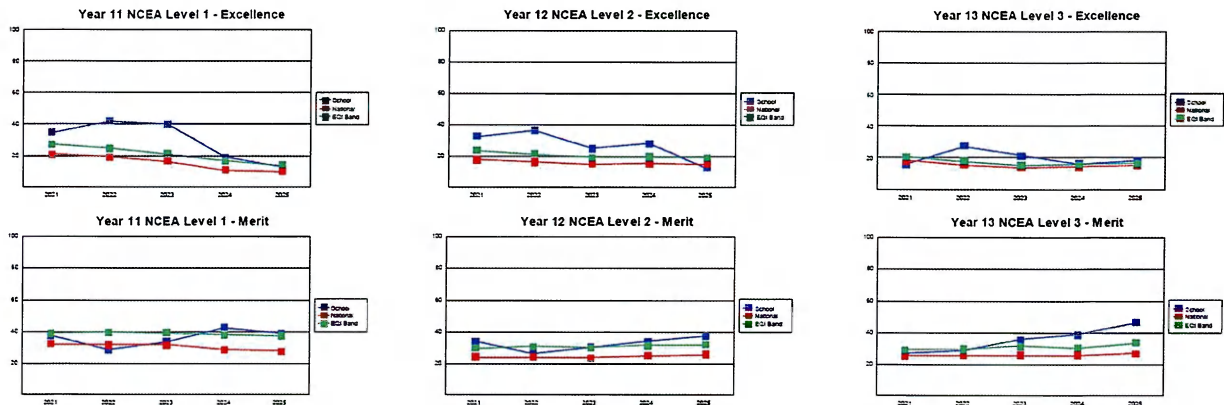
| Sacred Heart Girls' College (N Plymouth) | | | | | National | | | Few Socioeconomic Barriers (School Equity Index Band) | | |
|--|-------------|---------|---------|---------|----------|---------|---------|---|---------|---------|
| Academic Year | Achievement | Year 11 | Year 12 | Year 13 | Year 11 | Year 12 | Year 13 | Year 11 | Year 12 | Year 13 |
| 2021 | Literacy | 98.1 | 100.0 | 98.8 | 83.6 | 92.2 | 94.2 | 95.2 | 98.2 | 98.9 |
| 2022 | Literacy | 98.2 | 100.0 | 100.0 | 81.6 | 91.2 | 93.9 | 94.1 | 97.8 | 98.9 |
| 2023 | Literacy | 99.1 | 99.1 | 100.0 | 82.8 | 90.8 | 93.5 | 93.2 | 97.3 | 98.6 |
| 2024 | Literacy | 98.3 | 99.1 | 98.9 | 76.6 | 89.1 | 92.2 | 86.0 | 95.2 | 97.7 |
| 2025 | Literacy | 98.0 | 99.1 | 100.0 | 78.8 | 87.7 | 92.1 | 89.8 | 94.5 | 98.0 |
| 2021 | Numeracy | 99.0 | 100.0 | 98.8 | 82.5 | 91.3 | 93.6 | 93.6 | 97.9 | 98.8 |
| 2022 | Numeracy | 96.4 | 100.0 | 100.0 | 80.8 | 90.2 | 93.3 | 93.2 | 97.1 | 99.0 |
| 2023 | Numeracy | 99.1 | 98.1 | 100.0 | 82.3 | 90.0 | 93.0 | 92.9 | 96.9 | 98.3 |
| 2024 | Numeracy | 90.8 | 99.1 | 98.9 | 74.8 | 89.1 | 92.2 | 85.2 | 95.3 | 97.9 |
| 2025 | Numeracy | 98.0 | 99.1 | 100.0 | 78.2 | 87.7 | 92.7 | 90.3 | 94.7 | 98.5 |



- Achievement remains consistently very high across Years 11–13, generally above national and EQI comparator schools
- Year 11 results dipped in 2024 with the introduction of the new co-requisite assessments but improved again in 2025.
- No significant gap between literacy and numeracy achievement.
- Literacy and Numeracy remain a key focus as students must meet the co-requisite to gain NCEA, making early success (particularly in Year 11) important.
 - We are doing well in this space – just a point to note it will remain a key focus and monitoring

NCEA Certificate Endorsements

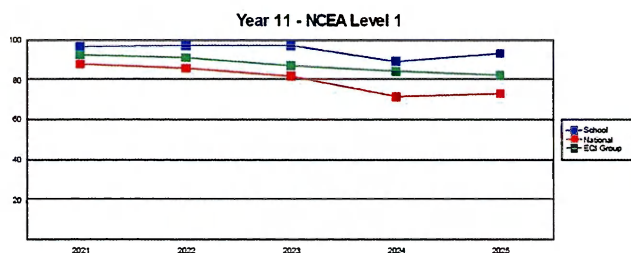
| Academic Year | Sacred Heart Girls' College (N Plymouth) | | | National | | | Few Socioeconomic Barriers (School Equity Index Band) | | |
|---------------------------------|--|----------------------|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|
| | Year 11 NCEA Level 1 | Year 12 NCEA Level 2 | Year 13 NCEA Level 3 | Year 11 NCEA Level 1 | Year 12 NCEA Level 2 | Year 13 NCEA Level 3 | Year 11 NCEA Level 1 | Year 12 NCEA Level 2 | Year 13 NCEA Level 3 |
| Achieved with Excellence | | | | | | | | | |
| 2021 | 35.0 | 32.7 | 15.5 | 21.1 | 17.9 | 17.9 | 27.4 | 24.0 | 20.4 |
| 2022 | 42.2 | 36.5 | 27.2 | 19.4 | 16.5 | 15.3 | 24.9 | 21.6 | 17.7 |
| 2023 | 40.2 | 25.0 | 21.1 | 16.7 | 15.0 | 13.6 | 21.3 | 19.6 | 15.0 |
| 2024 | 19.2 | 28.2 | 16.0 | 11.2 | 15.5 | 14.1 | 17.1 | 19.7 | 15.6 |
| 2025 | 12.9 | 12.6 | 17.9 | 10.1 | 15.1 | 14.6 | 14.1 | 19.6 | 16.3 |
| Achieved with Merit | | | | | | | | | |
| 2021 | 37.0 | 33.7 | 26.8 | 31.9 | 23.8 | 25.3 | 38.5 | 29.5 | 29.1 |
| 2022 | 28.4 | 26.0 | 28.4 | 31.4 | 24.0 | 25.5 | 39.4 | 30.5 | 29.3 |
| 2023 | 33.6 | 30.4 | 35.5 | 31.4 | 23.5 | 25.6 | 39.1 | 29.9 | 31.7 |
| 2024 | 42.3 | 34.0 | 38.7 | 28.2 | 24.5 | 25.7 | 37.8 | 31.3 | 30.3 |
| 2025 | 38.7 | 36.9 | 46.4 | 27.5 | 25.6 | 26.8 | 37.2 | 31.9 | 33.4 |



- Merit endorsement rates remain relatively stable across Levels 1–3.
 - Excellence endorsement rates have declined over the past five years, particularly at Level 3.
- Considerations from the HoF table included:
- A greater reliance on externally assessed standards where achieving Excellence can be more challenging, compared with previous years when more internally assessed options were available.
 - This shift has been intentional, supporting better preparation for tertiary study where examination-based assessment is more common.
 - A growing emphasis within the school on developing the whole student and encouraging participation in broader co-curricular, leadership, and service opportunities.
 - Increased competing commitments and fatigue for students toward the end of Year 13.

Level 1 Achievement

| Academic Year | Sacred Heart Girls' College (N Plymouth) | | | National | | | Few Socioeconomic Barriers (School Equity Index Band) | | |
|---------------|--|-----------------|---------------------|-----------------|-----------------|---------------------|---|-----------------|----------------------|
| | Year 11 NCEA L1 | Year 11 NCEA L1 | Year 11 Participate | Year 11 NCEA L1 | Year 11 NCEA L1 | Year 11 Participate | Year 11 NCEA L1 | Year 11 NCEA L1 | Year 11 Participated |
| 2021 | 96.2 | 100 | 104 | 87.9 | 43,071 | 49,003 | 92.5 | 7,379 | 7,976 |
| 2022 | 97.1 | 102 | 105 | 85.3 | 42,337 | 49,609 | 91.1 | 7,326 | 8,039 |
| 2023 | 97.3 | 107 | 110 | 81.9 | 42,371 | 51,733 | 87.1 | 6,890 | 7,909 |
| 2024 | 88.9 | 104 | 117 | 71.5 | 32,218 | 45,069 | 84.2 | 4,078 | 4,846 |
| 2025 | 93.0 | 93 | 100 | 72.6 | 33,247 | 45,818 | 82.3 | 4,238 | 5,150 |



- Level 1 achievement remained very high from 2021–2023 (96–97%), before dropping to 88.9% in 2024 but coming back up to 93% in 2025.
 - 2024 was our first year of the new NCEA Level 1, which had new assessments across all subjects, and the number of credits available plus the value of those credits changed in every subject
- Despite the dip, SHGC achievement remains significantly higher than national results, which were around 72–73% in 2025.

Overall, Level 1 results dipped during the period of NCEA change but remain substantially above national results, with improvement again in 2025.

Year 13 STEM (Science Technology Engineering and Mathematics) Achievement

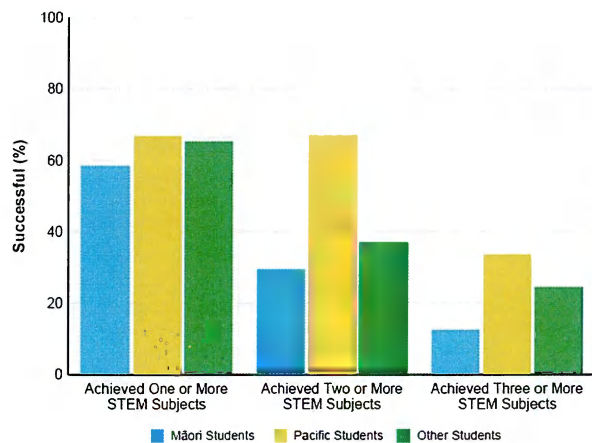
- Participation and success in STEM subjects improved in 2025.
- 65.3% of non-Māori/Pacific students achieved at least one STEM subject, an increase from 51.2% in 2024.
- Māori student success in at least one STEM subject increased to 58.3% in 2025, continuing an upward trend from 2023.
- Achievement of two or more STEM subjects also increased, particularly for Māori students

Overall, there are positive gains in STEM participation and achievement in 2025, particularly for Māori and Pacific learners, though it is necessary to note that numbers remain relatively small.

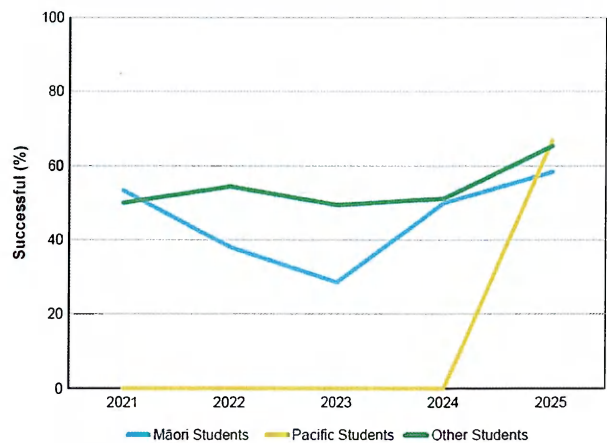
| Year 13 Students | | Māori Students | | | Pacific Students | | | Other Students | | |
|------------------------------------|------|----------------|--------------|--------------|------------------|--------------|--------------|----------------|--------------|--------------|
| | | Total # | Successful # | Successful % | Total # | Successful # | Successful % | Total # | Successful # | Successful % |
| Achieved One or More STEM Subjects | 2021 | 15 | 8 | 53.3% | 3 | 0 | 0.0% | 78 | 39 | 50.0% |
| | 2022 | 21 | 8 | 38.1% | 1 | 0 | 0.0% | 90 | 49 | 54.4% |
| | 2023 | 14 | 4 | 28.6% | 1 | 0 | 0.0% | 85 | 42 | 49.4% |
| | 2024 | 20 | 10 | 50.0% | 1 | 0 | 0.0% | 84 | 43 | 51.2% |
| | 2025 | 24 | 14 | 58.3% | 3 | 2 | 66.7% | 95 | 62 | 65.3% |

| | | Māori Students | | | Pacific Students | | | Other Students | | |
|--------------------------------------|------|----------------|--------------|--------------|------------------|--------------|--------------|----------------|--------------|--------------|
| | | Total # | Successful # | Successful % | Total # | Successful # | Successful % | Total # | Successful # | Successful % |
| Achieved Two or More STEM Subjects | 2021 | 15 | 2 | 13.3% | 3 | 0 | 0.0% | 78 | 8 | 10.3% |
| | 2022 | 21 | 6 | 28.6% | 1 | 0 | 0.0% | 90 | 21 | 23.3% |
| | 2023 | 14 | 3 | 21.4% | 1 | 0 | 0.0% | 85 | 26 | 30.6% |
| | 2024 | 20 | 4 | 20.0% | 1 | 0 | 0.0% | 84 | 18 | 21.4% |
| | 2025 | 24 | 7 | 29.2% | 3 | 2 | 66.7% | 95 | 35 | 36.8% |
| Achieved Three or More STEM Subjects | 2021 | 15 | 0 | 0.0% | 3 | 0 | 0.0% | 78 | 5 | 6.4% |
| | 2022 | 21 | 2 | 9.5% | 1 | 0 | 0.0% | 90 | 12 | 13.3% |
| | 2023 | 14 | 0 | 0.0% | 1 | 0 | 0.0% | 85 | 11 | 12.9% |
| | 2024 | 20 | 1 | 5.0% | 1 | 0 | 0.0% | 84 | 8 | 9.5% |
| | 2025 | 24 | 3 | 12.5% | 3 | 1 | 33.3% | 95 | 23 | 24.2% |

Year 13 Equity in STEM Level 3 Subject Achievement for Sacred Heart Girls' College (N Plymouth) (2025)



Year 13 Equity in STEM Level 3 Subject Achievement for Sacred Heart Girls' College (N Plymouth) (Achieved One or More STEM Subjects)



How we have given effect to Te Tiriti o Waitangi

In 2025, the SHGC Board has continued to ensure we have Māori voice guiding Board decisions. Specifically, we have:

- Continued to engaged with the Māori Achievement Collaborative as a Board and a school.
- Maintained liaison with local iwi through regular hui with our kaumatua and keeping close contact with Parihaka and Muru Raupatu including noho marae with students.
- Engaged with ākonga Māori and whānau Māori to share their aspirations for our kura.

We have increased student opportunities to learn Te Reo Māori me ōna tikanga by:

- Continuing with increased Te Reo curriculum time for our junior students. Year 9 students have 3 hours per fortnight and Year 7 – 8 have 2 hours per fortnight.
- Teachers were encouraged to continue with their own Te Reo Māori journey by engaging with professional development offered through Te Ahu o Te Reo. We were well represented at Te Kāhui Whetū (kapa haka for staff).

Statement of compliance with employment policy

| Reporting on the principles of being a Good Employer | |
|--|---|
| How have you met your obligations to provide good and safe working conditions? | <i>In 2025 we have completed the review and redistribution of all middle management opportunities. Staff have been well consulted and communicated with through the process and there have been no complaints with process.</i> |
| What is in your equal employment opportunities programme? How have you been fulfilling this programme? | <i>We have a Board policy on EEO on our website. We ensure a fair and transparent process with every recruitment situation.</i> |
| How do you practise impartial selection of suitably qualified persons for appointment? | <i>Ensuring an appropriate panel. Short listing is determined by a criteria matrix against the job description.</i> |
| How are you recognising, <ul style="list-style-type: none"> - The aims and aspirations of Māori, - The employment requirements of Māori, and - Greater involvement of Māori in the Education service? | <i>We are working hard on building strong relationships with iwi and regularly consult with and include our kaumatua in the recruitment process to ensure our commitment to Te Tiriti is an integral part of the whole process. Commitment to Te Tiriti and fair opportunities for Māori applicants is an essential element of all employment decisions</i> |
| How have you enhanced the abilities of individual employees? | <i>We encourage professional development and leadership programmes.</i> |
| How are you recognising the employment requirements of women? | <i>We are predominantly a female staff. The majority of senior and middle leadership positions are also held by women.</i> |
| How are you recognising the employment requirements of persons with disabilities? | <i>We have a lift for access and appropriate ramps and bathroom facilities. We are open to requests for any further assistance.</i> |

Good employer policies should include provisions for an Equal Employment Opportunities (EEO) programme/policy. The Ministry of Education monitors these policies:

| Reporting on Equal Employment Opportunities (EEO) Programme/Policy | YES | NO |
|---|-----|----|
| Do you operate an EEO programme/policy? | Yes | |
| Has this policy or programme been made available to staff? | Yes | |
| Does your EEO programme/policy include training to raise awareness of issues which may impact EEO? | | No |
| Has your EEO programme/policy appointed someone to coordinate compliance with its requirements? | Yes | |
| Does your EEO programme/policy provide for regular reporting on compliance with the policy and/or achievements under the policy? | Yes | |
| Does your EEO programme/policy set priorities and objectives? | Yes | |

Financial statements

Statement of responsibility

The Board 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 2025 fairly reflects the financial position and operations of the school.

The School's 2025 financial statements are authorised for issue by the Board.

Catherine Grogan, Presiding Member

Barbara Costelloe, Principal

Signature of Presiding Member

Signature of Principal

Date:

28/05/26.

Date:

28/05/2026

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

| | Notes | 2025 Actual \$ | 2025 Budget (Unaudited) \$ | 2024 Actual \$ |
|---|-------|----------------------|-------------------------------------|----------------------|
| Revenue | | | | |
| Government Grants | 2 | 7,610,646 | 7,230,116 | 7,043,502 |
| Locally Raised Funds | 3 | 875,826 | 603,483 | 885,524 |
| Use of Proprietor's Land and Buildings | | 887,500 | 887,500 | 887,500 |
| Interest | | 48,237 | 59,796 | 70,085 |
| Other Revenue | | 660 | - | - |
| Total Revenue | | 9,422,869 | 8,780,895 | 8,886,611 |
| Expense | | | | |
| Locally Raised Funds | 3 | 552,005 | 318,373 | 566,658 |
| Learning Resources | 4 | 6,816,200 | 6,652,298 | 6,462,485 |
| Administration | 5 | 744,192 | 723,148 | 738,473 |
| Interest | | 7,641 | 6,200 | 3,942 |
| Property | 6 | 1,338,967 | 1,262,862 | 1,324,431 |
| Other Expense | 7 | 14,848 | 19,020 | 18,417 |
| Loss on Disposal of Property, Plant and Equipment | | 26,510 | - | - |
| Total Expense | | 9,500,363 | 8,981,901 | 9,114,406 |
| Net Surplus / (Deficit) for the year | | (77,494) | (201,006) | (227,795) |
| Other Comprehensive Revenue and Expense | | - | - | - |
| Total Comprehensive Revenue and Expense for the Year | | (77,494) | (201,006) | (227,795) |

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

Statement of changes in net assets/equity

For the year ended 31 December 2025

| | Notes | 2025 Actual \$ | 2025 Budget (Unaudited) \$ | 2024 Actual \$ |
|--|-------|----------------------|-------------------------------------|----------------------|
| Equity at 1 January | | 1,311,714 | 1,335,606 | 1,423,682 |
| Total comprehensive revenue and expense for the year | | (77,494) | (201,006) | (227,795) |
| Contribution - Furniture and Equipment Grant | | 147,692 | 160,000 | 115,827 |
| Equity at 31 December | | 1,381,912 | 1,294,600 | 1,311,714 |
| Accumulated comprehensive revenue and expense | | 1,381,912 | 1,294,600 | 1,311,714 |
| Equity at 31 December | | 1,381,912 | 1,294,600 | 1,311,714 |

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.

Statement of financial position

As at 31 December 2025

| | Notes | 2025 Actual \$ | 2025 Budget (Unaudited) \$ | 2024 Actual \$ |
|--|-------|----------------------|-------------------------------------|----------------------|
| Current Assets | | | | |
| Cash and Cash Equivalents | 8 | 725,277 | 645,000 | 550,613 |
| Accounts Receivable | 9 | 548,702 | 513,000 | 512,173 |
| GST Receivable | | 44,544 | 43,000 | 41,286 |
| Prepayments | | 32,380 | 25,000 | 25,434 |
| Inventories | 10 | 344 | - | 803 |
| Investments | 11 | 760,000 | 760,000 | 760,000 |
| | | 2,111,247 | 1,986,000 | 1,890,309 |
| Current Liabilities | | | | |
| Accounts Payable | 13 | 725,792 | 711,500 | 617,205 |
| Revenue Received in Advance | 14 | 130,893 | 130,000 | 175,881 |
| Provision for Cyclical Maintenance | 15 | 106,605 | 110,000 | 36,000 |
| Finance Lease Liability | 16 | 39,448 | 40,000 | 47,660 |
| Funds held in Trust | 17 | 18,690 | 20,000 | 40,170 |
| | | 1,021,428 | 1,011,500 | 916,916 |
| Working Capital Surplus/(Deficit) | | 1,089,819 | 974,500 | 973,393 |
| Non-current Assets | | | | |
| Investments | 11 | 17,840 | 20,000 | 38,902 |
| Property, Plant and Equipment | 12 | 574,303 | 600,100 | 600,901 |
| | | 592,143 | 620,100 | 639,803 |
| Non-current Liabilities | | | | |
| Provision for Cyclical Maintenance | 15 | 263,867 | 260,000 | 275,867 |
| Finance Lease Liability | 16 | 36,183 | 40,000 | 25,616 |
| | | 300,050 | 300,000 | 301,483 |
| Net Assets | | 1,381,912 | 1,294,600 | 1,311,713 |
| Equity | | 1,381,912 | 1,294,600 | 1,311,713 |

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

Statement of cash flows

For the year ended 31 December 2025

| | Note | 2025 Actual \$ | 2025 Budget (Unaudited) \$ | 2024 Actual \$ |
|--|----------|----------------------|-------------------------------------|----------------------|
| Cash flows from Operating Activities | | | | |
| Government Grants | | 2,042,413 | 1,753,451 | 1,902,731 |
| Locally Raised Funds | | 815,513 | 541,223 | 892,746 |
| International Students | | 16,978 | 22,260 | 25,670 |
| Goods and Services Tax (net) | | (3,258) | (1,119) | (11,339) |
| Payments to Employees | | (1,349,246) | (1,285,630) | (1,359,837) |
| Payments to Suppliers | | (1,347,771) | (1,124,601) | (1,540,476) |
| Interest Paid | | (7,641) | (6,200) | (3,942) |
| Interest Received | | 50,610 | 59,796 | 71,000 |
| Net cash from/(to) Operating Activities | | 217,598 | (40,820) | (23,447) |
| Cash flows from Investing Activities | | | | |
| Proceeds from Sale of Property Plant & Equipment (and Intangibles) | | 2,500 | - | - |
| Purchase of Property Plant & Equipment (and Intangibles) | | (133,575) | (142,380) | (203,879) |
| Proceeds from Sale of Investments | | - | 15,400 | - |
| Net cash from/(to) Investing Activities | | (131,075) | (126,980) | (203,879) |
| Cash flows from Financing Activities | | | | |
| Furniture and Equipment Grant | | 147,693 | 115,000 | 115,826 |
| Finance Lease Payments | | (38,074) | (47,200) | (4,613) |
| Funds Administered on Behalf of Other Parties | | (21,480) | (20,000) | (42,690) |
| Net cash from/(to) Financing Activities | | 88,139 | 47,800 | 68,523 |
| Net increase/(decrease) in cash and cash equivalents | | 174,662 | (120,000) | (158,803) |
| Cash and cash equivalents at the beginning of the year | 8 | 550,615 | 765,000 | 709,416 |
| Cash and cash equivalents at the end of the year | 8 | 725,277 | 645,000 | 550,613 |

The Statement of Cash Flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries, use of land and buildings grant and expense and other notional items 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.

Notes to the financial statements

1. Statement of Accounting Policies

a) Reporting Entity

Sacred Heart Girls' College (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. 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 statements have been prepared for the period 1 January 2025 to 31 December 2025 and in accordance with the requirements of the Education and Training Act 2020.

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 expense threshold of \$33 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.

Cyclical maintenance

A school recognises its obligation to maintain the Proprietors 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 best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition. During the year, the Board assesses the reasonableness of its painting maintenance plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment, as disclosed in the significant accounting policies, are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.

Critical Judgements in applying accounting policies

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

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. A lease is classified as a finance lease if it transfers substantially all risks and rewards incidental to ownership of an underlying asset to the lessee. In contrast, an operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee.

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. Finance lease liability disclosures are contained in note 17. Future operating lease commitments are disclosed in note 22.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives:

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Ministry Grants for directly funded programs are recorded as revenue when the School has the rights to the funding in the period they relate to. The grants are not received in cash by the School and are paid directly by the Ministry of Education.

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

This is a non-cash revenue that is offset by a non-cash expense. The use of land and buildings grants and associated expenditure are recorded in the period the School uses the land and buildings.

Other Grants where conditions exist

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.

Donations, Gifts and Bequests

Donations, gifts and bequests are recognised as an asset and revenue when the right to receive funding or the asset has been established unless there is an obligation to return funds if conditions are not met. If conditions are not met, funding is recognised as revenue in advance and recognised as revenue when conditions are satisfied.

Interest Revenue

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

d) 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.

e) 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.

f) 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.

g) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for expected 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.

h) Inventories

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

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 material.

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.

Improvements to buildings owned by the Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

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.

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.

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:

| | |
|---|-------------------------|
| Building improvements | 10-75 years |
| Board owned Buildings | 10-75 years |
| Furniture and Equipment | 10-15 years |
| Information and Communication Technology | 3-5 years |
| Intangible Assets | 3 years |
| Motor Vehicles | 5 years |
| Textbooks | 3 years |
| Leasehold assets held under a Finance Lease | Term of Lease |
| Library resources | 12.5% Diminishing value |

k) Intangible Assets

Software costs

Computer software acquired by the School are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with subsequent maintenance and research expenditure are recognised as an expense in the Statement of Comprehensive Revenue and Expense when incurred.

The carrying value of software is amortised on a straight line basis over its useful life. The useful life of software is estimated as three years. The amortisation charge for each period and any impairment loss is recorded in the Statement of Comprehensive Revenue and Expense.

l) Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, the School estimates the asset's recoverable service amount. 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 surplus or deficit.

The reversal of an impairment loss is recognised in surplus or deficit. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognised.

m) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

n) Employee Entitlements

Short-term employee entitlements

Employee entitlements that are expected to be settled within 12 months after the end of the reporting period in which the employees provide 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 annual leave earned, by non teaching staff, but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employee provides the related service, such as retirement and long service leave, have been calculated on an actuarial basis.

The calculations are based on the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information, and the present value of the estimated future cash flows. Remeasurements are recognised in surplus or deficit in the period in which they arise.

o) Revenue Received in Advance

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

The School holds sufficient funds to enable the refund of unearned fees in relation to international students, should the School be unable to provide the services to which they relate.

p) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Comprehensive Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

q) Provision for Cyclical Maintenance

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

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision is a reasonable estimate, based on the school's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

The School carries out painting maintenance of the whole school over a 7 to 10 year period. The economic outflow of this is dependent on the plan established by the school to meet this obligation and is detailed in the notes and disclosures of these accounts.

r) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in surplus or deficit.

s) Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. Interest due on the borrowings is subsequently accrued and added to the borrowings balance. Borrowings are classified as current liabilities unless the school has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

t) 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.

u) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board.

x) 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.

2. Government Grants

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---|------------------|-------------------------------|------------------|
| | \$ | \$ | \$ |
| Government Grants - Ministry of Education | 2,007,908 | 1,841,526 | 1,835,457 |
| Teachers' Salaries Grants | 5,553,951 | 5,322,590 | 5,152,983 |
| Other Government Grants | 48,787 | 66,000 | 55,062 |
| | <u>7,610,646</u> | <u>7,230,116</u> | <u>7,043,502</u> |

3. Locally Raised Funds

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

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Revenue | | | |
| Donations and Bequests | 222,373 | 204,500 | 202,498 |
| Fees for Extra Curricular Activities | 390,425 | 186,893 | 421,077 |
| Trading | 90,842 | 88,950 | 70,477 |
| Fundraising and Community Grants | 15,581 | 11,000 | 17,566 |
| Other Revenue | 120,914 | 74,880 | 109,305 |
| International Student Fees | 35,691 | 37,260 | 64,601 |
| | <u>875,826</u> | <u>603,483</u> | <u>885,524</u> |
| Expense | | | |
| Extra Curricular Activities Costs | 382,701 | 184,844 | 394,571 |
| Trading | 74,794 | 59,950 | 50,760 |
| Fundraising and Community Grant Costs | 12,572 | 10,670 | 9,298 |
| Other Locally Raised Funds Expenditure | 48,402 | 29,400 | 65,325 |
| International Student - Employee Benefits - Salaries | 26,833 | 26,674 | 35,346 |
| International Student - Other Expenses | 6,703 | 6,835 | 11,358 |
| | <u>552,005</u> | <u>318,373</u> | <u>566,658</u> |
| <i>Surplus/ (Deficit) for the year Locally Raised Funds</i> | <u>323,821</u> | <u>285,110</u> | <u>318,866</u> |

4. Learning Resources

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|--|------------------|-------------------------------|------------------|
| | \$ | \$ | \$ |
| Curricular | 236,304 | 288,707 | 248,911 |
| Information and Communication Technology | - | - | - |
| Employee Benefits - Salaries | 6,338,832 | 6,134,161 | 5,992,597 |
| Staff Development | 29,943 | 28,100 | 26,261 |
| Depreciation | 205,537 | 191,280 | 190,834 |
| Other Learning Resources | 5,584 | 10,050 | 3,882 |
| | <u>6,816,200</u> | <u>6,652,298</u> | <u>6,462,485</u> |

5. Administration

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|--|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Audit Fees | 14,984 | 13,500 | 14,378 |
| Board Fees and Expenses | 9,121 | 6,510 | 6,560 |
| Operating Leases | 42,348 | 43,150 | 39,445 |
| Other Administration Expenses | 56,380 | 48,935 | 44,424 |
| Employee Benefits - Salaries | 425,740 | 430,639 | 449,118 |
| Insurance | 18,033 | 18,120 | 17,261 |
| Service Providers, Contractors and Consultancy | 177,586 | 162,294 | 167,287 |
| | <u>744,192</u> | <u>723,148</u> | <u>738,473</u> |

6. Property

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|-----------------------------------|------------------|-------------------------------|------------------|
| | \$ | \$ | \$ |
| Consultancy and Contract Services | 164,414 | 160,896 | 159,841 |
| Cyclical Maintenance | 58,605 | 8,250 | 58,514 |
| Heat, Light and Water | 61,450 | 56,005 | 56,267 |
| Rates | 12,532 | 12,430 | 11,494 |
| Repairs and Maintenance | 72,058 | 51,500 | 54,348 |
| Use of Land and Buildings | 887,500 | 887,500 | 887,500 |
| Employee Benefits - Salaries | 41,216 | 46,746 | 50,949 |
| Other Property Expenses | 41,192 | 39,535 | 45,518 |
| | <u>1,338,967</u> | <u>1,262,862</u> | <u>1,324,431</u> |

The use of land and buildings figure represents 5% of the school's total property value. Property values are established as part of the nation-wide revaluation exercise that is conducted every 30 June for the Ministry of Education's year-end reporting purposes.

7. Other Expense

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|-------------------------|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Impairment Loss - Other | 2,266 | 3,600 | 3,066 |
| Transport | 12,582 | 15,420 | 15,351 |
| | <u>14,848</u> | <u>19,020</u> | <u>18,417</u> |

8. Cash and Cash Equivalents

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Bank Accounts | 725,277 | 645,000 | 550,613 |
| Cash and cash equivalents for Statement of Cash Flows | <u>725,277</u> | <u>645,000</u> | <u>550,613</u> |

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

Of the \$725,277 Cash and Cash Equivalents, \$43,799 is subject to restrictions for the following reasons:

- \$43,799 of international student fees and homestay accommodation relating to the 2026 school year have been collected by the school. This is included in Revenue in Advance in note 16.

9. Accounts Receivable

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|--|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Receivables | 8,144 | 8,000 | 8,505 |
| Interest Receivable | 5,085 | 5,000 | 7,439 |
| Teacher Salaries Grant Receivable | 535,473 | 500,000 | 496,229 |
| | <u>548,702</u> | <u>513,000</u> | <u>512,173</u> |
| Receivables from Exchange Transactions | 13,229 | 13,000 | 15,944 |
| Receivables from Non-Exchange Transactions | 535,473 | 500,000 | 496,229 |
| | <u>548,702</u> | <u>513,000</u> | <u>512,173</u> |

10. Inventories

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---------|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Canteen | 344 | - | 803 |
| | <u>344</u> | <u>-</u> | <u>803</u> |

11. Investments

The School's investment activities are classified as follows:

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|--------------------------|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Current Asset | | | |
| Short-term Bank Deposits | 760,000 | 760,000 | 760,000 |
| Non-current Asset | | | |
| Long-term Bank Deposits | 17,840 | 20,000 | 38,902 |
| Total Investments | <u>777,840</u> | <u>780,000</u> | <u>798,902</u> |

12. Property, Plant and Equipment

| | Opening Balance (NBV) | Additions | Disposals | Impairment | Depreciation | Total (NBV) |
|---|--------------------------|----------------|-----------------|------------|------------------|----------------|
| 2025 | \$ | \$ | \$ | \$ | \$ | \$ |
| Buildings | 185,371 | - | (9,061) | - | (45,114) | 131,196 |
| Furniture and Equipment | 208,773 | 39,842 | (2,152) | - | (58,534) | 187,929 |
| Information and Communication Technology | 57,728 | 90,537 | - | - | (34,301) | 113,964 |
| Motor Vehicles | 32,687 | - | - | - | (7,670) | 25,017 |
| Leased Assets | 78,192 | 52,203 | - | - | (56,484) | 73,911 |
| Library Resources | 38,153 | 3,766 | - | - | (3,434) | 38,485 |
| Work in Progress | - | 3,800 | - | - | - | 3,800 |
| | <u>600,904</u> | <u>190,148</u> | <u>(11,213)</u> | <u>-</u> | <u>(205,537)</u> | <u>574,302</u> |

The net carrying value of furniture and equipment held under a finance lease is \$40,767 (2024: \$81,257)

The net carrying value of motor vehicles held under a finance lease is \$nil (2024: nil)

Restrictions

With the exception of the contractual restrictions related to the above noted finance leases, there are no restrictions over the title of the school's property, plant and equipment, nor are any property, plant and equipment pledged as security for liabilities.

| | 2025 Cost or Valuation | 2025 Accumulated Depreciation | 2025 Net Book Value | 2024 Cost or Valuation | 2024 Accumulated Depreciation | 2024 Net Book Value |
|---|---------------------------|-------------------------------------|---------------------------|------------------------------|-------------------------------------|---------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Buildings | 442,663 | (311,467) | 131,196 | 461,232 | (275,861) | 185,371 |
| Furniture and Equipment | 1,235,829 | (1,047,900) | 187,929 | 1,204,544 | (995,774) | 208,770 |
| Information and Communication Technology | 499,922 | (385,958) | 113,964 | 409,385 | (351,657) | 57,728 |
| Motor Vehicles | 36,522 | (11,504) | 25,018 | 36,522 | (3,835) | 32,687 |
| Leased Assets | 280,174 | (206,263) | 73,911 | 227,971 | (149,779) | 78,192 |
| Library Resources | 113,118 | (74,633) | 38,485 | 111,118 | (72,965) | 38,153 |
| Work in Progress | - | - | 3,800 | - | - | - |
| | <u>2,608,228</u> | <u>(2,037,725)</u> | <u>574,303</u> | <u>2,450,772</u> | <u>(1,849,871)</u> | <u>600,901</u> |

13. Accounts Payable

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|--|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Creditors | 142,699 | 151,500 | 69,138 |
| Accruals | 25,595 | - | 18,518 |
| Employee Entitlements - Salaries | 535,473 | 535,000 | 496,229 |
| Employee Entitlements - Leave Accrual | 22,025 | 25,000 | 33,320 |
| | <u>725,792</u> | <u>711,500</u> | <u>617,205</u> |
| Payables for Exchange Transactions | 725,792 | 711,500 | 617,205 |
| | <u>725,792</u> | <u>711,500</u> | <u>617,205</u> |

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---------------------------------------|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| International Student Fees in Advance | 21,205 | 25,000 | 39,918 |
| Other revenue in Advance | 109,688 | 105,000 | 135,963 |
| | <u>130,893</u> | <u>130,000</u> | <u>175,881</u> |

15. Provision for Cyclical Maintenance

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|--|----------------|-------------------------------|----------------|
| | \$ | \$ | \$ |
| Provision at the Start of the Year | 311,867 | 275,000 | 253,353 |
| Increase/(decrease) to the Provision During the Year | 58,605 | 8,250 | 58,514 |
| Provision at the End of the Year | <u>370,472</u> | <u>283,250</u> | <u>311,867</u> |
| Cyclical Maintenance - Current | 106,605 | 110,000 | 36,000 |
| Cyclical Maintenance - Non current | 263,867 | 260,000 | 275,867 |
| | <u>370,472</u> | <u>370,000</u> | <u>311,867</u> |

Per the cyclical maintenance schedule, the School is next expected to undertake painting works of the Events Centre and Memorial Block during 2026. This plan is based on the School's 10 Year Property plan.

16. Finance Lease Liability

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

| | 2025 | 2025 | 2024 |
|---------------------------------------|---------|-----------------------|---------|
| | Actual | Budget (Unaudited) | Actual |
| | \$ | \$ | \$ |
| No Later than One Year | 58,348 | 40,000 | 62,818 |
| Later than One Year | 92,883 | 40,000 | 39,506 |
| | 151,231 | 80,000 | 102,324 |
| Represented by | | | |
| Finance lease liability - Current | 58,348 | 40,000 | 62,818 |
| Finance lease liability - Non current | 92,883 | 40,000 | 39,506 |
| | 151,231 | 80,000 | 102,324 |

17. Funds held in Trust

| | 2025 | 2025 | 2024 |
|--|--------|-----------------------|--------|
| | Actual | Budget (Unaudited) | Actual |
| | \$ | \$ | \$ |
| Funds Held in Trust on Behalf of Third Parties - Current | 18,690 | 20,000 | 40,170 |
| | 18,690 | 20,000 | 40,170 |

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expense of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

18. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the School. The School enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the School would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

The Proprietor of the School, Mission College New Plymouth Trust Board, is a related party of the School Board because the Proprietor appoints representatives to the School Board, giving the Proprietor significant influence over the School Board. Any services or contributions between the School Board and Proprietor have been disclosed appropriately. If the Proprietor collects fund 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 School Board as noted in Note 1(c). 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'.

Under an agency agreement, the School collects funds on behalf of the Proprietor. These include special character donations payable to the Proprietor. The amounts collected in total were \$142,952 (2024: \$138,364). These do not represent revenue in the financial statements of the school. Any balance not transferred at the year end is treated as a liability. The total funds held by the school on behalf of the proprietor are \$5,467, (2024: \$5,095).

In addition the school has entered into a Service Level Agreement with the Proprietor for the provision of services, including administration, Chaplaincy and college events, for the amount of \$59,500.

An IT Services contract at a cost of \$108,000 per annum was entered into with Quigan Consult Limited in December 2023. Quigan Consult is an entity owned by Board member, Cathy Quigan. This service has been approved by the Secretary for Education.



19. Remuneration

Key management personnel compensation

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

| | 2025 Actual \$ | 2024 Actual \$ |
|---|----------------------|----------------------|
| <i>Board Members</i> | | |
| Remuneration | 5,385 | 4,140 |
| <i>Leadership Team</i> | | |
| Remuneration | 707,854 | 707,854 |
| Full-time equivalent members | 5 | 5 |
| Total key management personnel remuneration | 713,239 | 711,994 |

There are **eleven** members of the Board excluding the Principal. The Board has held ten full meetings of the Board in the year. The Board also has a Finance & Property Committee comprising three board members, Principal and Business Manager. This committee meets monthly. As well as these regular meetings, including preparation time, the Presiding member and other Board members have also been involved in ad hoc meetings to consider student welfare matters including stand downs, suspensions, and other disciplinary matters.

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

| | 2025 Actual \$000 | 2024 Actual \$000 |
|--|-------------------------|-------------------------|
| Salaries and Other Short-term Employee Benefits: | | |
| Salary and Other Payments | 190 - 210 | 190 - 210 |
| Benefits and Other Emoluments | 0 - 10 | 0 - 10 |

Other Employees

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

| Remuneration \$000 | 2025 FTE Number | 2024 FTE Number |
|-----------------------|--------------------|--------------------|
| 100 - 110 | 15 | 15 |
| 110 - 120 | 12 | 12 |
| 120 - 130 | 2 | 2 |
| 130 - 140 | 2 | 2 |
| | 31 | 31 |

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

20. Compensation and Other Benefits Upon Leaving

There is no compensation or other benefits paid or payable to persons who ceased to be board members, committee members, or employees during the financial year in relation to that cessation (2024: nil).

21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2025 (Contingent liabilities and assets at 31 December 2024: nil).

Holidays Act Compliance – Schools Payroll

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

The Ministry continues to review the Schools Sector Payroll to ensure compliance with the Holidays Act 2003. An initial remediation payment has been made to some current school employees. The Ministry is continuing to perform detailed analysis to finalise calculations and the potential impacts for specific individuals. As such, this is expected to resolve the liability for school boards.

22. Commitments

(a) Capital Commitments

As at 31 December 2025, the Board has no capital commitments (2024: nil)

(b) Operating Commitments

As at 31 December 2025, the Board has no operating commitments (2024: \$29,048)

23. Financial Instruments

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

Financial assets measured at amortised cost

| | 2025 Actual | 2025 Budget (Unaudited) | 2024 Actual |
|---|------------------|-------------------------------|------------------|
| | \$ | \$ | \$ |
| Cash and Cash Equivalents | 725,277 | 645,000 | 550,613 |
| Receivables | 548,702 | 513,000 | 512,173 |
| Investments - Term Deposits | 777,840 | 780,000 | 798,902 |
| Total financial assets measured at amortised cost | <u>2,051,819</u> | <u>1,938,000</u> | <u>1,861,688</u> |

Financial liabilities measured at amortised cost

| | | | |
|--|----------------|----------------|----------------|
| Payables | 725,792 | 711,500 | 617,205 |
| Finance Leases | 151,231 | 80,000 | 102,324 |
| Total financial liabilities measured at amortised cost | <u>877,023</u> | <u>791,500</u> | <u>719,529</u> |

24. Events After Balance Date

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

24. Comparatives

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

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF SACRED HEART GIRLS COLLEGE NEW PLYMOUTH'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Auditor-General is the auditor of Sacred Heart Girls College New Plymouth (the School). The Auditor-General has appointed me, Mark Fraser, using the staff and resources of Silks Audit Chartered Accountants Limited, to carry out the audit of the financial statements of the School on pages 20 to 37, that comprise the statement of financial position as at 31 December 2025, 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.

Opinion

In our opinion the financial statements:

- present fairly, in all material respects:
 - the School's financial position as at 31 December 2025; and
 - the financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Sector – Public Benefit Entity Standards, Reduced Disclosure Regime.

Our audit was completed on 28 May 2026. This is the date at which our opinion is expressed.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the *Responsibilities of the auditor* section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 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 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 the Board intends to close or merge the School, or has no realistic alternative but to do so.

The Board's responsibilities arise from section 134 of the Education and Training Act 2020.

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 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 included in the Board's annual report

The Board is required to prepare an annual report which includes the annual financial statements and the audit report, as well as a Statement of Responsibility, Statement of Variance, an Evaluation of the School's Students' Progress and Achievement, a Statement of Compliance with Employment Policy, and a Statement of KiwiSport funding. The Board is responsible for the other information that it presents alongside its annual financial statements.

The other information obtained at the date of our audit report includes copies of the Statement of Responsibility, Statement of Variance, Evaluation of the School's Students' Progress and Achievement, Statement of Compliance with Employment Policy, Te Tiriti o Waitangi Statement, Board Member Schedule, and Statement of KiwiSport funding, Principal Report, and Report on Other Special and Contestable Funding.

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 Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the School.

A handwritten signature in black ink, appearing to read 'Mark Fraser'.

Mark Fraser
Silks Audit Chartered Accountants Limited
On behalf of the Auditor-General
Whanganui, New Zealand

Report on other special and contestable funding

The school did not receive any special and contestable funding during the 2025 year.

Kiwisport funding

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2025, the school received total Kiwisport funding of \$ \$17,819.00 (excluding GST), 2024: \$17,078.00. The funding was spent on opportunities throughout the year for our sporting students to achieve to their potential in their chosen areas they wish to participate in. Having the Kiwisport funding allows for continued high numbers. The funding also paid for a dedicated full-time Sports Manager and additional part-time hours for a Sports Co-ordinator.

The funding also helped pay for staffing and supervision which was provided for students to attend many of the 50+ TSSSA events throughout Taranaki. This gives our students the opportunity to participate in a growing number of sports that many students do not get the opportunity to try. Many of those students taking part don't normally play an organised sport so it is getting more students involved.