



*Sacred Heart College*

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# Annual Report 2024



*Sacred Heart College inspires all students to reach their full potential through an education built on Gospel values, while providing opportunities for leadership and continuing excellence in their chosen pursuits*

**Sacred Heart Trustee Members**  
**For the year ended 31 December 2024**

Name	Position	How Position Gained	Term Expired/ Expires
John van Woerkom	Presiding Member		
	Proprietors Representative	Appointed	
Katrina Kerr-Bell	Principal		
Lucy Andrew	Proprietors Representative	Appointed	
Vaiioleti Lui	Proprietors Representative	Appointed	
Brent Watson	Proprietors Representative	Appointed	
Natasa Abbott	Parent Representative	Elected	Sept 2025
Jono Fletcher	Parent Representative	Elected	Sept 2025
Nicola Medway	Parent Representative	Elected	Sept 2025
Kelekolio Perez	Parent Representative	Elected	Sept 2025
Tyler Skipper-King	Parent Representative	Elected	March 2025 Resigned
Jody Clark	Parent Representative	Selected	Sept 2025
Julie Knowles	Staff Representative	Elected	Sept 2025

**The Primary Objectives of the Board of Sacred Heart College Lower Hutt**  
**are to ensure**

- a. Every student at the school can attain their highest possible standard in educational achievement; and
- b. The college -
  - i is a physically and emotionally safe place for all students and staff; and
  - ii gives effect to relevant student rights set out in this Act, the New Zealand Bill of Rights Act 1990, and the Human Rights Act 1993; and
  - iii takes all reasonable steps to eliminate racism, stigma, bullying and any other forms of discrimination within the school; and
- c. the school is inclusive of, and caters for, students with differing needs; and
- d. the school gives effect to Te Tiriti o Waitangi, by -
  - i Working to ensure that its plans, policies, and local curriculum reflect local tikanga Māori, mātauranga Māori, and te ao Māori; and
  - ii taking all reasonable steps to make instruction available in tikanga Māori and te reo Māori; and
  - iii achieving equitable outcomes for Māori students.

## **Sacred Heart College Annual Report for 2024**

### **Principal's report**

We began 2024 with the recruitment of a new Principal. After the impact of the pandemic and then industrial action the uncertainty of the change in leadership was challenging however made easier by the systems and legacy of strong leadership. The SL team kept the school running without any issues and this was a testament to the excellent systems operating within the school, the capability and professionalism of the staff and the calm leadership of the SL team. As the new Principal I arrived in June to a well-functioning, high performing staff, engaged students and a very welcoming and supportive community.

HoDs enjoyed the new curriculum and standards in Level 1 and the focus on learning, however, the inconsistencies in external moderation were very difficult to cope with. The CAAs were a huge amount of work and we had a significant number of students find these assessments challenging, this in part is due to the significant number of our students of whom English is not spoken at home (where the questions were often unnecessarily complex rather than testing Numeracy knowledge and skills), students who had gaps in their learning from the previous year's disruptions and/or the significant number of students on our learning support register (35%).

There was substantial pressure on staffing, especially the Principal Nominee, covering special assessment conditions, and coordinating exams, rooms, and students. Pastoral staff quickly noted the increased demands from students requiring additional support and an increase in mental and physical health effects. Attendance was highlighted for further attention and focus.

As part of the Kāhui Ako we were most pleased with the work we have done around staff culturally responsive pedagogy – at the end of 2024 the students surveyed all felt that the school was a culturally safe place to be and that their cultural identity was celebrated.

## Annual Goals

### **Strategic Goal 1**

Develop meaningful faith in action experiences for the SHC community.

Regulation 9(1)(a)

### **Strategic Goal 2**

Develop a refreshed local curriculum that promotes and engenders academic excellence for all ākonga.

Regulation 9(1)(a)

### **Strategic Goal 3**

Provide a culturally responsive and relational learning environment with learners at the centre.

Regulation 9(1)(a)

Statement of variance: progress against targets

<b>Strategic Goal 1</b> Develop meaningful faith in action experiences for the SHC community. Regulation 9(1)(a)				
<b>Annual Target/Goal:</b> Plan and deliver relevant opportunities including opportunities to understand the charism and values of our foundresses the Mission Sisters. Regulation 9(1)(a)				
<b>Actions</b> <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	<b>What did we achieve?</b> <i>What were the outcomes of our actions?</i> <i>What impact did our actions have?</i>	<b>Evidence</b> <i>This is the sources of information the board used to determine those outcomes.</i>	<b>Reasons for any differences (variances) between the target and the outcomes</b> <i>Think about both where you have exceeded your targets or not yet met them.</i>	<b>Planning for next year – where to next?</b> <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>
That there are numerous opportunities and ways for the SHC community to experience meaningful faith in action. Strengthened relationships with all members of our community. Establishment and use of a sacred space for staff and students	Space set up Students using the space in the manner for which it has been created. Contemplation focus.  Removal of the Chapel – prayer by staff to mark this occasion. Stocktake of resources. Artifacts brought into Mission House eg Organ from Sisters from France, windows to be put into Mission House on display.	Space being used for Shared Morning Prayer on Tuesdays, Sacramental programme meeting and celebration with whānau. Students choosing to go there in breaks. Painted in Term 3 break.	A new chapel is to go into the 10-year property plan, resources from the Mission Trust were spend on upgrade of the new Art Rooms in the old Library in Euphrasie.	Work on new carpet and furniture for this DRS/Sacred space. Focus on CST Principle of Human Dignity as at the core of all we do. This the theme we link Annual Plan to, for all Curriculum and Pastoral Goals.
Grow staff understanding of, and involvement in,	Prayer tables set up RNDM Retreat for Student leaders March.	External Special Character Review.	Collaborative approach – shared vision of the	Each term PLD one on content and second PLD

the Catholic Character of the kura	<p>Special Character working group established to share the load of special character and preparing for special events eg sacramental Mass, Feast Day Mass. PLD session term 3. Term 4 Sr Anne worked with whole staff, RES Department for half a day and Principal/DRS Session</p> <p>Mission Colleges Student Leadership Retreat March.</p>	<p>Establishment of Special Character working group that the mission is shared.</p> <p>Large group of students involved in Special Character Mission 50+.</p>	Mission of Gospel and Charism.	<p>session on Contemplation.</p> <p>DRS/Principal/HoDs RS to meet fortnightly to build collaboration.</p>
Grow student ownership of the Catholic character of our kura and their own faith journeys	<p>Liturgy resources given to staff.</p> <p>Liturgies held.</p> <p>Power sharing evident.</p> <p>Successful programmes</p> <p>Sacramental Programme – 9 students and 1 staff.</p> <p>12 Eucharist Minister Training, one staff member.</p>	<p>Events are well attended by a core group of families and students that represent the various year levels. Not all families can attend various events due to scheduling or work.</p> <p>Families who do attend often stay on for manaakitanga and staff and students are able to develop meaningful relationships. While data around connection building is always difficult to quantify, the school is heading in the right direction.</p>	Events were well attended by both students, key staff and whānau.	<p>Continue to build upon what is working well through a combination of student/staff/community feedback. Be prepared to abandon events that do not directly contribute to connections while being prepared to better fund events/activities with high rates of support.</p>

Grow community involvement in our special character	<p>Whānau involvement.</p> <p>Students completing service out in the community.</p> <p>Toiletries Drive – St Vincent De Paul</p> <p>Te Omanga Hospice</p> <p>Street Appeal</p> <p>Caritas overnight</p> <p>Kapa Haka performing</p> <p>ANZ Matariki showcase</p> <p>Quiz Night collaborated with St Bernard's College to raise funds for Green Door.</p>	<p>Groups well supported.</p> <p>Too much work for one</p> <p>Leader split the role in two as Mission has become a huge role.</p>	<p>Events were well attended by both students, key staff and whānau.</p>	
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<b>Strategic Goal 2</b> Develop a refreshed local curriculum that promotes and engenders academic excellence for all ākonga. Regulation 9(1)(a)				
<b>Annual Target/Goal:</b> Build awareness and have a shared understanding of Te Mātaiaho with all staff. Regulation 9(1)(a) <b>What we expected by the end of the year</b> Staff have a shared understanding of Te Mātaiaho Strengthened relationships with all members of our community.				
			<b>Reasons for any differences (variances) between the target and the outcomes</b> <i>Think about both where you have exceeded your targets or not yet met them.</i>	<b>Planning for next year – where to next?</b> <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>
Establish and deliver a program with the staff on Te Mātaiaho	New courses offered L2/3 Pacific Performing Arts, level 1 Gagana Samoa, L1 Japanese, Yr 10 History. Explore opportunities such as History students to Oscar Knightly Dawn Raids play. Te Kāhui Waiako – performing arts Road Show. Ran faculty based professional learning once a week, focussing on the implementation of new curricula, responsive teaching practices, integrating literacy and numeracy and Mātauranga Māori into our programmes.	These new classes have been popular. Challenge with the late material and resources. Change in Government has changed focus and this is hard to get head around as it is a dramatic change and no time on top of NCEA level 1. All these courses to continue next year. Positive feedback from students. Tuakana/Teina conversations, observations and a restructured PGC focussed on building staff capacity. Leadership reflection integrated into	These classes are well supported in student selection. Increased engagement Kahui Ako Feedback that students feel safe and culturally respected at school – this a big shift.	Student voice collected Reporting and assessment reworked. Feedback on new Curriculum documents. Establish a curriculum working group for staff. Pacific Leaders as part of Pacific Advisory group meeting twice a term. Māori student leaders as part of the Māori advisory group meeting twice a term.



		the PGC – these documents provide evidence of growing ākonga engagement and awareness of agentic learning.		
Investigate systems and structures within the school and possible alternatives (possible implementation from 2025)	Māori Achieve and Big Sister. Ss Peter and Paul visits integrated – so students can go more regularly for liturgies. Gerard Tully – HoD and Deans workshop on our Why?	<p>Visits to Villa Maria/Rolleston and Avonside Girls. Catholic Review gave us plenty of ideas. Gerard Tully Teacher Only Day gave us good vision for next steps. Change to Ako time with focus on building engagement, growth mind and house spirit, also to help with attendance. Staff and student feedback, enjoyed less pressured assessments, staff challenge moderation inconsistency, lack of material.</p> <p>297 Students on Learning Support Register. There were 25 students with special assessment conditions (SACs) in the Year 10 exams. Funding applications are a huge amount of work. SHC is now one of eight SPEC School (South Pacific Educational Courses for supported learners) in the Wellington Region. We</p>	Review form staff from Gerard Tully session led to 2025 full review of our Pastoral Systems.	<p>Review of our Pastoral Systems. Create a learning culture of expectations learners and teachers. Teach behaviour expectations eg compliance. Ensure all students have a pathway. Departments have to find a pathway for success for all students. Whole school Numeracy and Literacy focus, weekly goals, Ako tutorials prior to assessments. CAA Literacy and Numeracy. Numeracy Year 11 Numeracy breakdown: 49 students have not passed their Numeracy CAA's</p> <p>Pathway for 2025</p> <ul style="list-style-type: none"> <li>• 8 will go into MAS101</li> <li>• 13 will go into MAS201 if they have not passed the external standard</li> <li>• 15 are taking either MAS201 or MAS202</li> <li>• 4 taking FUT123 course where they can</li> </ul>

		<p>can now offer the Level One Foundation Skills course, running parallel to NCEA. The workbooks are useful with some chosen by staff and others by students. There were 212 requests for SACs this year, with some unable to be covered. This is an increase of 68 on last year. The other learning support services listed in the presentation are a lot of extra work.</p>	<p>get math credits (learning support course)</p> <ul style="list-style-type: none"> <li>• 8 needs one on one support.</li> </ul> <p>Other support offered to our Year 11 at the end of the Year</p> <ul style="list-style-type: none"> <li>• Sports Coaching Course: 21/22 passed gaining 11 credits</li> <li>• Security Course: 17/17 passed gaining 20 credits</li> <li>• ESOL support: 10/10 passed gaining 20 credits</li> <li>• We also offered a CV standard to all Year 11: 40 students gaining 2 credits</li> </ul> <p>All whānau and students will be contacted before Christmas – and invited to come in and discuss a plan for success.</p> <p>How we can help?</p> <ul style="list-style-type: none"> <li>• Academic Mentor (Year 13)</li> <li>• Big Sister</li> <li>• Growth Mindset – taught at Ako time</li> <li>• Ako tutorials prior to CAA's</li> <li>• Māori Achieve</li> <li>• Homework Club</li> </ul> <p><b>Level 1 Literacy</b>  17 yet to achieve Writing  7 Yet to achieve Reading</p>
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				These students will be able to achieve this from a range of subjects at level 2																																			
Target/goals for 2024 To maintain the percentage of excellent and merit endorsements for all levels and get closer to that of the national level and other decile 7 schools at L3. Focus on quality not quantity. To close the gap between all students and Māori and Pacific students at all levels. Our professional development is focussing on cultural capabilities and in particular culturally responsive pedagogy and cultural relationships.	Pacific gathering 15 Feb and recognised Pacific students endorsed with Merit/Ex. Tu'u Mālohi "Stand strong" Year 10 Pacific Wellbeing programme March. Talanoa Ako 5 weekly x 3 hrs Pacific parent education programme. PLD Dr Lesieli Tongati'o Whānau and Pacific Hui March. Advisory group established for Pacific parents between Board and the Pacific Parent Group. Advisory group discussed with Māori whānau. Big Sister group for Pacific homework club. Māori Achieve homework group.	<table><tr><th colspan="5">Pass Rates</th></tr><tr><th>Year</th><th>L1</th><th>L2</th><th>L3</th><th>UE</th></tr><tr><td>2022</td><td>75.0</td><td>87.7</td><td>77.7</td><td>54.7</td></tr><tr><td>2023</td><td>82.4</td><td>90.7</td><td>72.1</td><td>55.7</td></tr><tr><td>2024</td><td>73.1 (44.9 Na tio nal )</td><td>87.6 (72.7 Na tio nal )</td><td>81.7 (68.2 Na tio nal )</td><td>46.1 (48.2)</td></tr><tr><td>2024 Māori</td><td>68.4</td><td>73.6%</td><td>63.2%</td><td>15.7%</td></tr><tr><td>2024 Pacific</td><td>52.5</td><td>93.3%</td><td>59.3%</td><td>22.2%</td></tr></table> <p>1 Scholarship History 2 Year 12 students were one mark off Scholarship and 1 Year 12 was 2 marks off</p>	Pass Rates					Year	L1	L2	L3	UE	2022	75.0	87.7	77.7	54.7	2023	82.4	90.7	72.1	55.7	2024	73.1 (44.9 Na tio nal )	87.6 (72.7 Na tio nal )	81.7 (68.2 Na tio nal )	46.1 (48.2)	2024 Māori	68.4	73.6%	63.2%	15.7%	2024 Pacific	52.5	93.3%	59.3%	22.2%	Very pleasing the Level 2 Pacific Student results and our overall Level 3 results. Our Level 3 students have been a group that has historically kept us vigilant, so this is an outstanding result. Our Level 1 is positive, and it was the Literacy and Numeracy barrier as we expected. All Level 1 who did not achieve Numeracy have a pathway for success, smaller class, carefully selected staff, whole school growth mindset focus. Level 1 who did not achieve Literacy we are confident they will all achieve this through Level 2 standards eg RE, English, PE. A significant number of Level 2 standards count for Literacy.	Government goal Regular attendance means the student is present for more than 90% of the term. To increase regular attendance rates, the Government has set a target: by 2030, 80% of students are present for more than 90% of the term.
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Have clear links to our local curriculum and relationships with whānau	Survey results are positive from both students and the wider community. Units of work include use of the community.	Kāhui Ako student feedback positive – students.		
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	Increase in number of connections with our contributing primary schools and SBC.			
Establish consistency of practice in literacy and numeracy across all curriculum areas	Staff skilled with strategies and resources to use when teaching N&L. All curriculum areas have N&L strategies and teaching in units of work. All students gaining co-requisite N& L. Staff feeling confident in the teaching and learning with new changes. Gathering evidence/ authentic practices become the norm. Assessment is for purpose – peer/share/critiques between departments. Whānau can access feedback and make comments about this if required.	CAA exam results HoD planning day and working towards having common planning sheets Literacy and Numeracy leads providing PLD twice a term. Literacy workshops after school for students, targeted approach on how to sit the test focus of English Department Numeracy class in year 11.	Numeracy class in year 11 was not successful.  Every student who did not pass Numeracy family were met with they have a pathway – new Numeracy lead, part of PD cycle for all staff, modified programme for Year 10 & 11 who are at risk of achievement.	New Literacy and Numeracy Leads, Part of weekly PLD, whole school strategies eg how to write a paragraph, graphing, statistics, how to read a question.
Provide differentiated learning experiences to meet the needs of all ākonga	Clear differentiation shown in planning Measure of progress for all students More students achieving in senior maths and literacy when there is an option they can access and achieve in			Focus on growth mindset for staff. Real time reporting and reflection of units. Focus on looking at each unit and making changes for the next in light of the class's needs. This shared departmental wide.
At the end of 2024, Bevan Holloway ran 2 x one hour Talanoa sessions with our Year 9 and 10 students to gain feedback around our curriculum. Results were extremely positive, with Bevan stating: I am struck by the many strengths of the college. It is clear the hard work that has been put into culturally responsive pedagogy and how this has had a positive impact on how students feel about the college and learning. It is also clear, due to the fact				

students could give specific examples, that the work on relational practice is having a positive impact. Strategically your work is paying off and the students are appreciative of it.

Relationships continue to be a focus for 2025. In term one we will start gathering feedback from our Whānau around our curriculum and strategic plan.

Although 2024 was tough in terms of implementing the new NCEA Level 1 changes for the first time, we are proud of the staff and students for persevering.

There were 37 student who didn't pass NCEA Level 1 (including leavers):

- 28 were not offered Numeracy CAAs and therefore *could not pass NCEA Level 1*
- 6 students left school during the year. Are still included in our stats.
- There were only 2 students who passed their CAAs but did not have enough credits despite being offered alternative papers at the end of the year.
- 1 student – learning support (alternative programme)

For 2025 all Level two students who did not pass Numeracy last year have been offered a pathway to achieve their Numeracy. They have either been placed in a Level 1 or Level 2 Math class, or a Futures class. These students have also been offered mentoring by our Year 12 & 13 students, informed about homework club, and joining Māori Achieve & Big Sister. Only 3 students have opted not to aim for Numeracy this year.

For 2025 the Math department have included a Level 1 Math class which is targeted towards supporting those students who may require extra guidance to achieve Numeracy. This class will work specifically on achieving the Numeracy standards. Some level 2 students are in this class.

We had a slight drop in Level 2 NCEA pass rates in 2024, by 4%. In 2025 we are offering additional options including Level 2 Japanese and Level 2 Pathways Course.

We had an increase in Level 3 NCEA pass rates by 10% in 2024 which is a great improvement from 2023. At least 11 students who didn't pass NCEA Level 3 or gain UE have attended summer school and have since passed.

To support our students further in 2025 we have offered three more options, namely, Level 3 Psychology, Level 3 Pathways and Level 3 Geography. All 3 subjects are very popular, which we hope will bring success for our students.

### **Strategic Goal 3**

Provide a culturally responsive and relational learning environment with learners at the centre.

Regulation 9(1)(a)

### **Annual Target/Goal:**

A decrease in the discourse in the Rongohia te Hau survey between staff and students and parents

A decrease in the gap in NCEA results between Māori, Pasifika and all

Regulation 9(1)(a)

### **What we expected to see by the end of the year**

**A shift in kaiako pedagogy that promotes power sharing, ākonga agency and equity of outcomes for all (Māori and Pacific ākonga)**

**Progress along the cultural competency continuum**

**That relational practices are always used by all the community and our values are embedded**

**Strengthened relationships with all members of our community.**

<b>Actions</b> <i>List all the actions from your Annual Implementation Plan for this Annual Target/Goal.</i>	<b>What did we achieve?</b> <b><i>What were the outcomes of our actions?</i></b> <b><i>What impact did our actions have?</i></b>	<b>Evidence</b> <b><i>This is the sources of information the board used to determine those outcomes.</i></b>	<b>Reasons for any differences (variances) between the target and the outcomes</b> <b><i>Think about both where you have exceeded your targets or not yet met them.</i></b>	<b>Planning for next year – where to next?</b> <b><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></b>
Establish and deliver a PD plan for all staff that focuses on pronunciation	Weekly PLD started with Te Reo 5 staff engaged in Te Reo full year course. Sāili Mālo - Year 12-13 Careers and pathways.	<b>Te Reo Māori</b> Te Reo pronunciation whakawhanaungatanga exercises lead by Thom King at the start of whole staff PLD has been beneficial so far. Staff are becoming more confident to put their Te Reo to practice, an example of this is Jon Screech standing up to do the whaikorero at the mihi whakatau in staff briefing for our Catholic Review officers.  Learnt "Ma te Kahukura" in Waiata Wednesday lead by Mike Isaacs. This waiata is a farewell song and appropriate for this time as we are about to enter the prize giving/	We could have 5 male staff take the lead powhiri and we have 9 staff that can speak in te reo at Pō Whakanui.	Continue to work on pronunciation, upskilling around mihi whakatau and ensuring we are consistent and have depth of staff to uphold this. Ensures we pronounce students' names correctly – fundamental to forming relationships.

		graduation season with our seniors.		
Undertake clear and authentic engagement with our school community	<p>Termly Whānau Hui and Pacific Talanoa</p> <ul style="list-style-type: none"> <li>• Pacific Goals</li> <li>• Termly meetings</li> <li>• Parent engagement</li> <li>• Advisory Group academic focus</li> <li>• Ongoing Cultural Competency for staff</li> <li>• Explore ways the college can reflect cultures</li> </ul> <p>Pouutama pounamu PLD supported Learning Conversations.</p> <p>Māori Whānau.</p> <p>Let students know at the start of the year the criteria for Pō Whakanui awards.</p> <p>Pronunciation of awards.</p> <p>Success rate of Māori students especially Year 11-13.</p> <p>Tertiary post school profiles</p> <p>Celebrate Māori Success and role models throughout the year.</p> <p>Proactive approach.</p> <p>Suggestions on what help looks like for whānau to engage with.</p> <p>Māori guest speakers</p> <p>Special Character Review</p> <p>1. Senior Leadership Team, DRS and Co-HoDs Religious</p>	<p>The first Te Kāhui Waiako connections event kicked off with the Performing Arts Roadshow between SHC and St Bernard's College. for the following contributing schools – St Michael's Primary, St Bernadette's Primary, St. Brendan's Primary, Our Lady of the Rosary Primary, St Claudine's Thevenet Primary, Ss Peter and Paul Primary, St Bernard's Intermediate, and Sacred Heart Petone.</p> <p>The shows were well received by the schools. It was a great opportunity to strengthen whanaungatanga between SH and St Bernard's Colleges, while also promoting the two kura and encouraging younger students in the region to get involved in the performing arts.</p> <p>Held Kahui events in Ki-o-Rahi tournament, Kapa Haka and a Social Justice week.</p>		<ul style="list-style-type: none"> <li>• Polynesian Panthers PLD March 2025</li> <li>• Explore how we can do this in Year 11</li> <li>• 2024 Year 10, Wellbeing Day covered periods, consent, how to get pregnant, diversity, Q and A</li> </ul>

	<p>Studies explore a co-constructed, aspirational and sustainable vision for the tauira special character/Religious Studies experience, with a particular focus on Year 13 and a consideration of the place of year level retreats at kura.</p> <p>2. The structure of the Special Character (Staff) Committee, DRS role and HoDs Religious Studies be reviewed to consider ways to ensure that all collaboratively continue to uphold the Special Character and support faith, spiritual and service activities through the kura in a manner that is sustainable.</p> <p>3. Introduce a healthy relationships and sexuality programme for all senior tauira and investigate ways that more time can be provided for the Health curriculum in Year 9 and 10.</p>			
Embed relational/restorative	Feedback from staff that there is a lack of	Some staff are using RP but the cycle is not always closed. Students are not		A Shared Language across our systems/part of



practices within the school and our community	consistency and staff did not all feel confident. Teacher Only Day focus on RJ what is it, what is not working.	being held to contracts and staff did not feel that they were asked for their view or included in the process. Only 2 SD for the second half of the year is a positive.		RP questions and reflection Review to create a Learning Culture that is explicit in every classroom with a shared language. Staff empowered to use the questions. Reduced numbers of negative Kamar entries. 80% + attendance at school Restorative Relationships is at the centre of our Learning Culture. Students completing Sacraments of Initiation
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**The Cultural capabilities PLD** focus for the remainder of the year is on unpacking the far right of the cultural capability continuum – High Expectations, Power-Sharing, Feedback/Feed forward. PLD sessions on High Expectations and Power-Sharing. Nikki and Levaea will also speak about their inquiries at these sessions.

Four of our new SHC staff - attended the PLD Te Kāhui Waiako introduction to the Pedagogical Growth tool with Across Schools lead John Palamo and Jackie from Poutama Pounamu. The Workshop's purpose and outcomes were to discuss why this mahi is important, to begin to develop or increase our understanding of the Pedagogical Growth Tool and how it could be used to support our growth as Kaiako. Pair Observations as a pilot between the four staff that attended the beginner's PLD. They will choose their co-inquirer and complete observations. Then have Supported Learning conversations: 45mins with their co-inquirer and Jacqui to examine the evidence and construct a professional learning goal.

### HuttFest

We are extremely proud of our students in Te Huatai Katorika, Junior Poly and Senior Poly clubs. They proudly represented their cultures, whānau and Sacred Heart College on the HuttFest stage end of last term. We are grateful to all the student leaders, teachers, tutors and families that helped them with their HuttFest 2024 campaign, all the hard work behind the scenes and long hours of practices have paid off.

### Kapa Haka

The Kapa Haka remains an integral part of our school culture, performing for important school events such as the opening of the new Mission House in the holidays and the powhiri for the Japanese international students.

Rehearsals are every Wednesday evenings.

Our students recently performed in a combined Kapa Haka roopu for the All Blacks versus Argentina game at the Sky Stadium Saturday 10 August. It was a great experience for them.

### **Poly Club**

After HuttFest, official Poly club focus

The Junior Poly performed in the Performing Arts roadshow. They also performed for the Lower Hutt business awards.

### **Māori Achieve and Big Sister**

Māori Achieve held every Wednesday lunchtimes – popular and a way students felt supported and could come together.

Big Sister is offered to Seniors only this term and has extended to 2 hours on the Thursdays 3.30-5.30pm to allow sufficient study time. Juniors may come given they do work.

### **Māori and Pacific Performing Arts Course**

As part of their course held a Cultural Performance evening on Thursday 29 August at 7.00pm in the PAC. This event is another assessment performance opportunity for these students, as well as showcasing the other cultures in the school. The Māori and Pacific students achieved Merit and Excellence in these programmes showing that they have the ability to perform when it is relevant to them.

### **Community Engagement evenings**

Whānau hui held termly

#### **Feedback areas for development**

- *Let students know at the start of the year the criteria for Pō Whakanui awards*
- *Pronunciation of awards*
- *Success rate of Māori students Year 11-13*
- *Tertiary post school profiles – celebrating Māori Success and role models throughout the year*
- *Communication regular open sharing and updates*
- *Proactive approach*
- *Suggestions on what help looks like for whānau to engage with*
- *Māori guest speakers*

Pacific Parents and Families Collective fono meet twice

- At Pasifika Fono we got feedback on what we have achieved/strengths of our Kura and future goals.
  1. Termly meetings

2. Parent Engagement
  3. Establishing the Advisory Group
  4. Ongoing Cultural Competency for staff.
  5. Ways College can reflect culture
- Identified Strategic Goals; Special Character taken from above report
    1. Sexuality – teaching of this throughout the school
    2. Retreat opportunities for staff and students
    3. Special Character and RS department find was to work collaboratively on faith development

### **Success Evenings – Pō Whakanui and Mana Pasifika (Term 4 Weeks 1 and 2)**

Cabinets for the Pō Whakanui tohu and Mana Pasifika are on display in the Lawson Foyer.

### **Student Leadership 2025**

Two new roles have been introduced to the student leadership team that concern Māori and Pacific students - Head of Māori and Head of Pacific. Consultation with whānau/kainga is needed for an appropriate name for these two roles.

## NCEA

<b>Level 1 Not Achieved 41 Students (30)</b>			
	<b>Number of Students</b>	<b>Ethnicity</b>	<b>Next steps</b>
<b>Crossed the line since Feb</b>	3	1E, 1P, 1M	Not included in total above
<b>Students left after 70 days at SHC</b>	6 1 1	1E, 3M, 1A, 1P 1E 1E	Enrolled in a course / other school Exchange Dual enrol with Lyriks
<b>Those sitting on 60 credits without numeracy</b>	Numeracy – 8	2M, 5P, 1E	Enrolled in Level 2 courses and Maths as a focus
<b>Those less than 60 credits without Lit and/or Num</b>	Numeracy – 10 Both - 5	7P, 2E, 1M 2P, 2E, 1 other	Some enrolled in L1 Maths Tutorials with new coordinators
<b>Health/Wellbeing reduced programme</b>	5	1P, 2E, 2M	Involvement with Health school, ICAFS, IEPs 2-year programmes
<b>Attendance</b>	<b>2</b>	<b>2P</b>	<b>Continuing to monitor</b>
<b>Points to note about this cohort:</b> <ul style="list-style-type: none"> <li>• Working with Learning Support ie, they may have SAC conditions eg reader/writers.</li> <li>• Learning disabilities therefore on an alternative programme.</li> <li>• ESOL students, 1 with late arrival during the year so they did not have a full programme. Literacy was a barrier.</li> <li>• Students with Health issues and/or working with Health school were on part-time programmes.</li> <li>• 2 students had Literacy and Numeracy but not 60 credits. They will achieve Level 1 after their first assessments.</li> <li>• Only 1 student not engaged with their learning.</li> <li>• Extra ordinary factors that affected learning – bereavements</li> <li>• Alternative pathways not always followed through.</li> </ul>			

<b>Not Achieved Level 2 – 17 Students (13)</b>			
	Number of Students	Ethnicity	Next steps
<b>Students left after 70 days at SHC</b>	2	2E	Other school, courses
<b>2-3 credits short</b>	1 5	1A 2M, 1E, 2P	Passed FEB 1 without numeracy
<b>ESOL students</b>	2	2A	Arrived late, 1 without Numeracy. Will sit CAA May 2025.
<b>Learning Support (SPEC)/additional learning needs</b>	4	4 M	Working towards Level 1 and 2
<b>Health</b>	3	2M	Interventions: Monitor programmes
<b>Additional Notes:</b> <b>Strong correlation between Attendance and success.</b> <b>6 students will also be sitting literacy in May 2025. SPEC students cannot use supported learning standards from 2025 towards NCEA.</b>			

<b>Level 3 Not Achieved 22% Students (38)</b>			
	Number of Students	Ethnicity	Next steps
<b>Left after 70 days</b>	4	1A, 3M, 1P	Further training or work, eg WelTech, design course, McDonalds credits
<b>Attendance</b>	4	1A, 1E, 1P, 1 other	
<b>Opted out of some internals/externals/non-submission of work /work ethic/did not pass externals</b>	6	2M, 2P, 2E	Extra support/guidance Summer school Correlation with attendance
<b>Goal to get Level 2</b>	1	1 Other	Successful
<b>To note the last 6 passed through summer school/extra internals from school in February. They had been in Group 3. 3M, 1P, 2E</b>			

## Student Engagement

### Stand-downs, Suspensions and Exclusion Data

Year	Stand-down days	Suspensions	Exclusions
2019	53	-	-
2020	37	-	-
2021	36	1	-
2022	16	1	1
2023	20	-	-
2024	15	-	-

2025 there is to be a review of our pastoral systems with a focus on Restorative Practice and ensuring we have a 'culture of learning' and we all have high expectations of learners.

### Attendance 2024 including leavers (to be used as baseline data for 2024)

Our **attendance** goal is 90% for everyone with a particular focus on **Māori** and Pacific

Attendance is a critical factor contributing to ākonga engagement. Although our levels have improved from 2023 they have dropped slightly in every year group except Year 9. A closer focus will be on this for 2025 with Dean's provided with an extra hour per week and an additional Dean who will review our systems and focus on how we can lift engagement school wide through closer monitoring from the class and Ako Teacher through to those working with our most vulnerable.

Year	Year 9 Attendance	Year 10 Attendance	Year 11 Attendance	Year 12 Attendance	Year 13 Attendance	All
2021	91%	91%	88%	89%	84%	89%
2022	84%	83%	84%	82%	76%	82%
2023	87%	86%	86%	84%	83%	86%
2024	89%	85%	84%	83%	81%	85%

## Te Tiriti o Waitangi

- Te Reo as part of every PLD Session, Staff regularly engage in learning and development of their knowledge of Te Ao Māori, tikanga and Te Reo Māori. Staff lead karakia, mihi and waiata together every week in staff whanaungatanga sessions.
- Regular consultation through our Whānau Hui, where we report back to whānau on student progress and achievement.
- We consult on how we can better meet the needs of students. Their ideas and requests are followed up and enacted wherever possible.
- We have engaged with local iwi about a kaitiaki for the new building and involved them leading the opening.
- All Year 9 Students attend Marae Day visit (Koraunui).
- Te Ahu o te Reo Māori (3 staff are completing Level 4 in 2024, 2 completed Level 3.
- Celebration of Matariki – Junior School ran mana kōrero for all Te Reo students judged by the Senior Te Reo Students.
- Pō Whakanui evening – to celebrate Māori Achievement as Māori
- Māori representative to our Board to represent Māori at governance level.
- Teaching and learning of te reo Māori through to Year 13.
- Māori Performing Arts option available for Year 11-13.

## Reporting on the principles of being a Good Employer

How have you met your obligations to provide good and safe working conditions?	We regularly survey staff to ensure their needs are met within the bounds of what our resources and finances can practically achieve.
What is in your equal employment opportunities programme? How have you been fulfilling this programme?	Our EEO survey captures the makeup of staff and what gaps and needs are identified.
How do you practise impartial selection of suitably qualified persons for appointment?	Within the bounds of our Special Character, we employ the 'right person for the job'.
How are you recognising, <ul style="list-style-type: none"> <li>• The aims and aspirations of Māori,</li> <li>• The employment requirements of Māori, and</li> <li>• Greater involvement of Māori in the Education service?</li> </ul>	We use Te Reo Māori wherever possible. We have co-opted a Māori representative to our Board. Recruitment for Kaiako Te Reo Māori has occurred recently, and attention is made to conditions that support requirements of Māori regularly. Whānau Hui engage with our Māori community at the College, as well as with iwi and hapū.
How have you enhanced the abilities of individual employees?	We provide for professional development opportunities, including Board funds for additional study. Our professional learning programme is regular and accessible, with time from the teaching day.

How are you recognising the employment requirements of women?	We provide for flexibility where possible, enabling any staff with additional carer responsibilities to attend to these. We respond to those pregnant by giving them flexibility to reduce hours with the option to return to full time, when they have been advised to reduce work by their doctor also being flexible with maternity/parental leave provisions.
How are you recognising the employment requirements of persons with disabilities?	Seeking paid professional advice from OT as to how to make the site more accessible, allowing time for medical appointments and procedures and respond to other disabilities as they arise and need to be addressed. Seeking advice and meeting as to how we can help.

#### **The Sacred Heart College School Board:**

- Has developed and implemented appropriate policies and procedures which promote high levels of staff performance and recognise the needs of students;
- Has reviewed its compliance with these policies and can report that it meets all the requirements identified and is in accordance with best practice;
- Is a good employer and complies with all conditions included within employee contracts;
- Ensures all employees are treated fairly, without bias or discrimination;
- Meets all EEO requirements.

#### **KiwiSport**

KiwiSport is government-funded to support students' participation in organised sport. In 2024 the college received \$22,226 (2023: \$21,068 excluding GST) which was used to fund additional staffing which has resulted in continued increase in the range of and participation in organised sporting activities community including Volleyball, Football, Water Polo, Badminton, Touch, Basketball, Netball, Rugby, Rugby League, Ki-o-Rahi, Hockey.



# **SACRED HEART COLLEGE**



## **ANNUAL FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Principal:	Katrina Kerr-Bell
School Address:	65 Laings Road, Woburn, Lower Hutt 5010
School Postal Address:	65 Laings Road, Woburn, Lower Hutt 5010
School Email:	<a href="mailto:college@sacredheartcollege.school.nz">college@sacredheartcollege.school.nz</a>
Ministry Number:	262
Accountant/Service Provider:	Accounting For Schools Limited

# SACRED HEART COLLEGE

Annual Finance Statements - For the year ended 31 December 2024

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4	Statement of Financial Position
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# SACRED HEART COLLEGE

## Statement of Responsibility

For the year ended 31 December 2024

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 2024 fairly reflects the financial position and operations of the school.

The School's 2024 financial statements are authorised for issue by the Board.

JOHN VAN WOERKOM

Full Name of Presiding Member

Katrina Joan Kerr-Bell

Full Name of Principal

[Signature]

Signature of Presiding Member

[Signature]

Signature of Principal

28 May 2025

Date:

28 May 2025

Date:

# SACRED HEART COLLEGE

## Statement of Comprehensive Revenue and Expense For the year ended 31 December 2024

		2024	2024	2023
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
<b>Revenue</b>				
Government Grants	2	8,127,690	7,882,414	7,869,610
Locally Raised Funds	3	649,503	638,170	578,352
Use of Proprietors Land & Buildings		1,551,338	1,298,000	1,298,935
Interest		80,840	80,000	95,649
		10,409,371	9,898,584	9,842,546
<b>Expenses</b>				
Locally Raised Funds	3	115,061	128,950	100,313
Learning Resources	4	7,668,989	7,704,577	7,535,988
Administration	5	585,190	542,174	536,942
Interest		4,164	4,000	5,785
Property	6	2,084,503	1,781,303	1,913,015
Loss on Disposal of Property, Plant and Equipment		-	-	918
		10,457,907	10,161,004	10,092,961
<b>Net (Deficit) / Surplus for the year</b>		(48,536)	(262,420)	(250,415)
Other Comprehensive Revenue and Expenses		-	-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		(48,536)	(262,420)	(250,415)

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

# SACRED HEART COLLEGE

## Statement of Changes in Net Assets/Equity For the year ended 31 December 2024

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Balance at 1 January</b>	1,831,229	2,128,124	1,900,262
Total comprehensive revenue and expense for the year	(48,536)	(262,420)	(250,415)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	146,479	-	181,382
Contribution - Te Mana Tuhono	102,827	-	-
<b>Equity at 31 December</b>	<b>2,031,999</b>	<b>1,865,704</b>	<b>1,831,229</b>
Accumulated comprehensive revenue and expense	2,031,999	1,865,704	1,831,229
<b>Equity at 31 December</b>	<b>2,031,999</b>	<b>1,865,704</b>	<b>1,831,229</b>

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.

# SACRED HEART COLLEGE

## Statement of Financial Position

As at 31 December 2024

	Notes	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Current Assets</b>				
Cash and Cash Equivalents	7	38,621	150,277	190,277
Accounts Receivable	9	618,714	542,543	542,543
GST Receivable		27,870	25,768	25,768
Investments	9	1,162,199	1,650,820	1,599,174
Prepayments		93,296	34,310	34,310
		1,940,700	2,403,718	2,392,072
<b>Current Liabilities</b>				
Accounts Payable	12	730,790	588,409	588,409
Revenue Received in Advance	13	127,539	130,805	130,805
Provision for Cyclical Maintenance	14	117,953	109,000	109,000
Finance Lease Liability	15	49,794	100,008	100,008
Funds held in Trust	16	9,668	9,136	9,136
		1,035,744	937,358	937,358
<b>Working Capital Surplus</b>		904,958	1,466,360	1,454,714
<b>Non-current Assets</b>				
Property, Plant and Equipment	10	1,242,091	593,323	553,694
Equitable Leasehold Interest	11	51,044	54,447	54,447
WIP		-	-	16,800
		1,293,135	647,770	624,941
<b>Non-current Liabilities</b>				
Provision for Cyclical Maintenance	14	125,302	150,178	150,178
Finance Lease Liability	15	1,482	51,277	51,277
Funds held in Trust	16	39,310	46,971	46,971
		166,094	248,426	248,426
<b>Net Assets</b>		2,031,999	1,865,704	1,831,229
<b>Equity</b>		2,031,999	1,865,704	1,831,229

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

# SACRED HEART COLLEGE

## Statement of Cash Flows

For the year ended 31 December 2024

		2024	2024	2023
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
<b>Cash flows from Operating Activities</b>				
Government Grants		2,227,087	2,082,414	2,010,125
Locally Raised Funds		507,490	738,590	415,253
International Students		142,062	162,000	163,211
Goods and Services Tax (net)		(2,101)	-	(200)
Payments to Employees		(1,473,959)	(1,294,728)	(1,369,438)
Payments to Suppliers		(1,315,804)	(1,476,076)	(1,331,025)
Interest Paid		(4,164)	(4,000)	(5,785)
Interest Received		82,569	80,000	84,058
Net cash from / (to) the Operating Activities		163,180	288,200	(33,801)
<b>Cash flows from Investing Activities</b>				
Proceeds from Sale of PPE (and Intangibles)		-	-	(918)
Purchase of PPE (and Intangibles)		(791,152)	(288,200)	(381,554)
Purchase of Investments		-	-	(1,057,000)
Proceeds from Sale of Investments		436,975	-	1,200,000
Net cash (to) / from the Investing Activities		(354,177)	(288,200)	(239,472)
<b>Cash flows from Financing Activities</b>				
Furniture and Equipment Grant		146,479	-	181,368
Finance Lease Payments		(100,009)	-	154,098
Funds Held on Behalf of Third Parties		(7,129)	-	940
Net cash from Financing Activities		39,341	-	336,406
<b>Net (decrease)/increase in cash and cash equivalents</b>		(151,656)	-	63,133
Cash and cash equivalents at the beginning of the year	7	190,277	150,277	127,144
<b>Cash and cash equivalents at the end of the year</b>	7	38,621	150,277	190,277

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.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

For the year ended 31 December 2024

### 1. Statement of Accounting Policies

#### a) Reporting Entity

Sacred Heart 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 reports have been prepared for the period 1 January 2024 to 31 December 2024 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 expenditure 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.

##### *Useful lives of property, plant and equipment*

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.



# **SACRED HEART COLLEGE**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2024**

#### *Cyclical Maintenance*

A school recognises its obligation to maintain the Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 14.

#### **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 15.

#### *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 also not received in cash by the school however 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.

# **SACRED HEART COLLEGE**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2024**

#### ***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 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 mainly comprise stationery and other items. 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 not trivial.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 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 (funded by the Board) to buildings owned by the Crown or directly by the board 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.

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

Gains and losses on disposals (*i.e.* sold or given away) are determined by comparing the proceeds received with the carrying amounts (*i.e.* the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

#### **Finance Leases**

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

#### **Depreciation**

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Furniture and equipment	10 - 20 years
Information and communication technology	3 - 5 years
Leased assets held under a Finance Lease	3 - 5 years
Library resources	12.5% Diminishing value
Motor vehicles	5 - 10 years
Textbooks	5 years

# **SACRED HEART COLLEGE**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2024**

#### **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.

Computer software licences with individual values under \$500 are not capitalised, they 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.

In determining fair value less costs to sell the school engages an independent valuer to assess market value based on the best available information. The valuation is based on [details of the valuer's approach to determining market value (i.e. what valuation techniques have been employed, comparison to recent market transaction etc.)].

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit. 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.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### **n) Employee Entitlements**

##### *Short-term employee entitlements*

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

##### *Long-term employee entitlement*

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 and grants received 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 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 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, building 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 schools 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.

# **SACRED HEART COLLEGE**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2024**

#### **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.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards. On initial recognition of an equity investment that is not held for trading, the School may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive revenue and expense. This election has been made for investments that are shares. Subsequent to initial recognition, these assets are measured at fair value. Dividends are recognised as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in other comprehensive revenue and expense and are never reclassified to surplus or deficit.

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) 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.

#### **t) Budget Figures**

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

#### **u) 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.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 2. Government Grants

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Government Grants - Ministry of Education	2,227,087	2,082,414	2,010,125
Teachers' salaries Grants	5,900,598	5,800,000	5,859,485
	<u>8,127,685</u>	<u>7,882,414</u>	<u>7,869,610</u>

#### 3. Locally Raised Funds

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
<b>Revenue</b>			
Fees for Extra Curricular Activities	181,398	269,195	172,435
Donations	213,791	165,500	179,260
Fundraising & Community Grants	30,846	7,875	45,082
Other Revenue	30,600	4,600	5,006
Trading	42,405	29,000	33,572
International Student Fees	150,463	162,000	142,997
	<u>649,503</u>	<u>638,170</u>	<u>578,352</u>
<b>Expenses</b>			
Fundraising and Community Grant Costs	8,077	2,500	2,407
Trading	32,412	20,000	23,700
International Student - Advertising	-	1,000	1,765
International Student - Commissions	12,352	22,500	10,180
International Student - Employee Benefits - Salaries	43,934	50,000	39,412
International Student - International Student Levy	1,323	2,500	204
International Student - Other Expenses	16,963	30,450	22,645
	<u>115,061</u>	<u>128,950</u>	<u>100,313</u>
<i>Surplus for the year Locally raised funds</i>	<u>534,442</u>	<u>509,220</u>	<u>478,039</u>

#### 4. Learning Resources

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Curricular	262,120	346,996	190,116
Employee Benefits - Salaries	6,687,754	6,457,913	6,575,881
Equipment Repairs	10,730	16,100	47,606
Extra-curricular Activities	276,146	365,868	300,116
Information and Communication Technology	185,184	210,000	194,675
Resource/attached teacher costs	4,953	-	216
Staff Development	16,314	19,500	23,588
Depreciation	225,788	288,200	203,790
	<u>7,668,989</u>	<u>7,704,577</u>	<u>7,535,988</u>

# SACRED HEART COLLEGE

## Notes to the Financial Statements

For the year ended 31 December 2024

### 5. Administration

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	23,482	11,000	11,350
Board of Trustees Expenses	11,174	9,500	16,908
Board of Trustees Fees	3,167	5,000	3,955
Communication	9,034	11,500	8,044
Consumables	58,647	46,800	55,523
Employee Benefits - Salaries	410,393	381,824	365,199
Insurance	12,747	12,550	12,547
Other	56,459	62,500	62,398
Service Providers, Contractors and Consultancy	87	1,500	1,018
	585,190	542,174	536,942

### 6. Property

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	15,419	1,500	976
Consultancy and Contract Services	195,893	169,000	181,336
Cyclical Maintenance Expense	18,533	66,000	118,405
Employee Benefits - Salaries	106,097	100,000	129,129
Grounds	7,692	10,000	9,424
Heat, Light and Water	111,110	70,203	58,886
Rates	5,264	5,500	5,234
Repairs and Maintenance	53,380	47,600	93,056
Security	19,777	13,500	17,634
Use of Land and Buildings	1,551,338	1,298,000	1,298,935
	2,084,503	1,781,303	1,913,015

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.



# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 7. Cash and Cash Equivalents

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Bank Current Account	38,621	150,277	190,238
Bank Call Account	-	-	39
Cash and cash equivalents for Cash Flow Statement	38,621	150,277	190,277

#### 8. Accounts Receivable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Receivables	2,402	57,543	31,070
Receivables from the Ministry of Education	6,462	-	-
Interest Receivable	23,251	10,000	24,980
Teacher Salaries Grant Receivable	586,599	475,000	486,493
	618,714	542,543	542,543
Receivables from Exchange Transactions	25,653	67,543	56,050
Receivables from Non-Exchange Transactions	593,061	475,000	486,493
	618,714	542,543	542,543

#### 9. Investments

The School's investment activities are classified as follows:

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Current Asset			
Short-term Bank Deposits	1,162,199	1,650,820	1,599,174

# SACRED HEART COLLEGE

## Notes to the Financial Statements

For the year ended 31 December 2024

### 10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2024	\$	\$	\$	\$	\$	\$
Building Improvements	50,320	16,800	-	-	(6,220)	60,899
Furniture and Equipment	189,843	768,206	-	-	(52,799)	905,251
Information Technology	105,456	111,752	-	-	(52,221)	164,988
Leased Assets	152,642	-	-	-	(98,489)	54,153
Library Resources	36,175	8,003	-	-	(4,605)	39,573
Textbooks	19,258	6,020	-	-	(8,051)	17,227
<b>Balance at 31 December 2024</b>	<b>553,694</b>	<b>910,781</b>	<b>-</b>	<b>-</b>	<b>(222,385)</b>	<b>1,242,091</b>

The net carrying value of equipment held under a finance lease is \$54,153 (2023: \$152,642).

#### 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.

	2024	2024	2024	2023	2023	2023
	Cost or Valuation	Accumulated Depreciation	Net Book Value	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$	\$	\$	\$
Building Improvements	75,502	(14,603)	60,899	58,702	(8,382)	50,320
Furniture and Equipment	1,239,616	(334,365)	905,251	471,410	(281,566)	189,843
Information Technology	373,117	(208,129)	164,988	261,365	(155,909)	105,456
Leased Assets	417,837	(363,684)	54,153	417,837	(265,196)	152,642
Library Resources	65,724	(26,151)	39,573	57,721	(21,546)	36,175
Textbooks	75,279	(58,052)	17,227	69,259	(50,001)	19,258
<b>Balance at 31 December</b>	<b>2,247,075</b>	<b>(1,004,984)</b>	<b>1,242,091</b>	<b>1,336,294</b>	<b>(782,600)</b>	<b>553,694</b>

### 11. Equitable Leasehold Interest

An equitable leasehold interest recognises an interest in an asset without transferring ownership or creating a charge over the asset. This equitable leasehold interest represents the Board's interest in capital works assets owned by the Proprietor but paid for in whole or part by the Board of Trustees, either from Government funding or community raised funds.

A lease between the Board and the Proprietor records the terms of the equitable leasehold interest and includes a detailed schedule of capital works assets. The equitable leasehold interest is amortised over 32 years, based on the economic life of the capital works assets involved. The interest may be realised on the sale of the capital works by the Proprietor or the closure of the College.

The major capital works assets included in the equitable leasehold interest is:

	2024	2024	2023
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
Canteen Refurbishment	51,044	54,447	54,447

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 12. Accounts Payable

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Creditors	89,297	68,409	67,283
Accruals	27,994	10,000	11,178
Employee Entitlements - Salaries	586,599	475,000	486,493
Employee Entitlements - Leave Accrual	26,900	35,000	23,455
	<u>730,790</u>	<u>588,409</u>	<u>588,409</u>
Payables for Exchange Transactions	730,790	588,409	588,409
	<u>730,790</u>	<u>588,409</u>	<u>588,409</u>

The carrying value of payables approximates their fair value.

#### 13. Revenue Received in Advance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Grants in Advance - Ministry of Education	-	-	12,242
International Student Fees in Advance	88,777	130,805	97,178
Student Fees in Advance	38,762	-	21,385
	<u>127,539</u>	<u>130,805</u>	<u>130,805</u>

#### 14. Provision for Cyclical Maintenance

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Provision at the Start of the Year	259,178	259,178	214,436
Increase to the Provision During the Year	18,533	66,000	118,405
Use of the Provision During the Year	(34,456)	(66,000)	(73,663)
Provision at the End of the Year	<u>243,255</u>	<u>259,178</u>	<u>259,178</u>
Cyclical Maintenance - Current	117,953	109,000	109,000
Cyclical Maintenance - Non Current	125,302	150,178	150,178
	<u>243,255</u>	<u>259,178</u>	<u>259,178</u>

The schools cyclical maintenance schedule details annual painting to be undertaken, the costs associated to this annual work will vary dependent on the requirements during the year. This plan is based on the schools 10 Year Property plan prepared by a Ministry engaged consultant.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 15. Finance Lease Liability

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

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
No Later than One Year	51,026	100,008	104,862
Later than One Year and no Later than Five Years	1,527	51,277	52,554
Future Finance Charges	(1,277)	-	(6,131)
	<u>51,276</u>	<u>151,285</u>	<u>151,285</u>
<b>Represented By</b>			
Finance Lease Liability - Current	49,794	100,008	100,008
Finance Lease Liability - Non Current	1,482	51,277	51,277
	<u>51,276</u>	<u>151,285</u>	<u>151,285</u>

#### 16. Funds held in Trust

	2024 Actual \$	2024 Budget (Unaudited) \$	2023 Actual \$
Student Funds Held in Trust	9,668	56,107	9,136
Other Funds Held in Trust	39,310	-	46,971
	<u>48,978</u>	<u>56,107</u>	<u>56,107</u>

These funds are held in trust for international students homestay monies and donations collected on behalf of the Proprietor.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

For the year ended 31 December 2024

### 17. 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 (the Mission Colleges Lower Hutt Trust Board) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the proprietor collects 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 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 attendance dues, building levy and special character donations payable to the Proprietor. 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 \$4,352 (2023: \$2,599).

#### Religious Instruction

The Proprietor provides Religious instruction to pupils of the College. This service is provided free of charge in accordance with the Private Schools Conditional Integration Act 1975.

#### Collection of donations, contributions and dues

Under an agency agreement the Board collected voluntary financial contributions on behalf of the Proprietor. This service is currently provided free of charge.

#### Uniform shop Salaries

The Colleges' uniform shop is operated by the Proprietor. The salaries for uniform shop staffing are processed by the Board and reimbursed by the Proprietor. This service is currently provided free of charge.

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 18. Remuneration

##### *Key management personnel compensation*

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

	2024 Actual \$	2023 Actual \$
<i>Board Members</i>		
Remuneration	3,167	3,955
<i>Leadership Team</i>		
Remuneration	598,503	602,035
Full-time equivalent members	4.00	4.00
Total key management personnel remuneration	601,670	605,990
Total full-time equivalent personnel	4.00	4.00

There are 11 members of the Board excluding the Principal. The Board held 8 full meetings of the Board during the year. The Board also has 4 members of the Finance committee and 4 members of the Property committee that meet regularly. 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.

##### *Principal 1*

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

	2024 Actual \$000	2023 Actual \$000
<i>Principal 1</i>		
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	120 - 130	-
Benefits and Other Emoluments	16 - 17	-
Termination Benefits	-	-

##### *Principal 2*

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

	2024 Actual \$000	2023 Actual \$000
<i>Principal 2</i>		
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	50 - 60	180 - 190
Benefits and Other Emoluments	1 - 2	5 - 6
Termination Benefits	-	-

##### *Other Employees*

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

Remuneration \$000	2024 FTE Number	2023 FTE Number
100 - 110	14	9
110 - 120	6	8
120 - 130	3	-
130 - 140	4	3
	27	20

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

**SACRED HEART COLLEGE**  
Notes to the Financial Statements  
For the year ended 31 December 2024

**19. Compensation and Other Benefits Upon Leaving**

The total value of compensation or other benefits paid or payable to persons who ceased to be trustees, committee member, or employees during the financial year in relation to that cessation and number of persons to whom all or part of that total was payable was as follows:

	2024 Actual	2023 Actual
Total	-	-
Number of People	-	-

**20. Contingencies**

There are no contingent liabilities and no contingent assets (except as noted below) as at 31 December 2024 (Contingent liabilities and assets at 31 December 2023: 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 of specific individuals, as such, this is expected to resolve the liability for school boards.

**Pay Equity and Collective Agreement Funding Wash-up**

In 2024 the Ministry of Education provided additional funding for both the Support Staff in Schools' Collective Agreement (CA) Settlement and the Teacher Aide Pay Equity Settlement. At the date of signing the financial statements the School's final entitlement for the year ended 31 December 2024 has not yet been advised. The School has therefore not recognised an asset or a liability regarding this funding wash-up, which is expected to be settled in July 2025.

**21. Commitments**

**Operating Commitments**

As at 31 December 2024 the Board has not entered into any contracts (2023: nil).

# SACRED HEART COLLEGE

## Notes to the Financial Statements

### For the year ended 31 December 2024

#### 22. Financial Instruments

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

	2024	2024	2023
	Actual	Budget	Actual
	\$	(Unaudited)	\$
<b>Financial assets measured at amortised cost</b>			
Cash and Cash Equivalents	38,621	150,277	190,277
Receivables	618,714	542,543	542,543
Investments - Term Deposits	1,162,199	1,650,820	1,599,174
<b>Total Financial Assets Measured at Amortised Cost</b>	<b>1,819,534</b>	<b>2,343,640</b>	<b>2,331,994</b>
<b>Financial liabilities measured at amortised cost</b>			
Payables	730,790	588,409	588,409
Finance Leases	51,276	151,285	151,285
<b>Total Financial Liabilities Measured at Amortised Cost</b>	<b>782,066</b>	<b>739,694</b>	<b>739,694</b>

#### 23. Comparatives

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

#### 24. Events After Balance Date

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