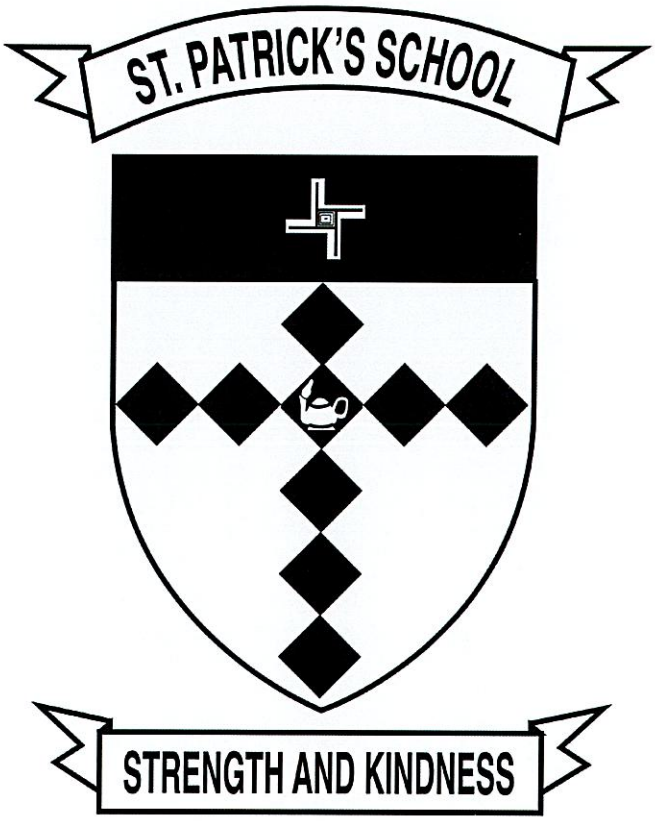
St Patrick's School

2025 Annual Report



SCHOOL MISSION:

'Preparing for the future in a Catholic environment'

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St Patrick's School - 2025 Annual Plan Review

Objective 1:	**Implement a diverse curriculum that empowers and engages students for the future**	**Strategic Goal 3:**	**To use 'To Tatou Whakapono – Our Faith' in the design of our Catholic Social Teaching-based curriculum**
Annual Goal 1:	**Engaging our children through our social teaching themes so that they can live the Catholic Faith.**		
National Education Learning Priorities:	**NELP Objective 1: Learners at the centre** – *learners with their whanau are at the centre of education (Priority 2)* **NELP Objective 2: Barrier-free access** – *great education opportunities and outcomes are within reach for every learner (Priority 4)* **NELP-Objective 3: Quality teaching & leadership** - *quality teaching and leadership make a difference for learners and their whānau (Priority 6)*		
Measure:	*Classroom programmes, focused on Catholic social teaching themes, include opportunities for students to understand and be part of projects where they can be the hands of Christ and make a difference in the world.*		

Planned Actions	Evaluation of what actually happened	Next steps
School-wide processes ensure targeted planning and assessment for integrated learning. Ensure that all Catholic Social teaching themes across both school syndicates are working towards a community action. Creating dynamic, innovative teaching and learning experiences across the curriculum.	In 2025, St Patrick's School made clear progress in integrating Catholic Social Teaching (CST) throughout teaching and learning. Staff strengthened their understanding of how CST and Te Tiriti principles can be woven into classroom practice through a dedicated teacher-only day and professional development focused on RE planning and CST pedagogy. Teachers applied the "Know, Can, Do" approach within curriculum design and used new resources from the Archdiocese to refine RE units, ensuring greater consistency from Years 1–6. CST themes, especially the Promotion of Peace, were embedded across multiple curriculum areas, allowing students to explore social justice, inclusion, reconciliation, and service in authentic and practical ways. Students participated in activities such as visiting a retirement village and engaging in peace-focused class routines, helping them connect their faith to everyday actions. The school's shift toward a unified RE plan supported more consistent teaching practices, resulting in students demonstrating stronger empathy, social awareness, and engagement with Catholic values.	- Develop a shared understanding of the theology underpinning the Religious Education curriculum - Embed theological language & concepts into planning and teaching - Support teachers to integrate Gospel values naturally across learning areas & classroom environments

Objective 1:	**Implement a diverse curriculum that empowers and engages students for the future**	**Strategic Goal 1:**	**To increase understanding of the refreshed New Zealand curriculum & use this to inform our curriculum redesign**
Annual Goal 2:	**To develop and implement a structured, evidence-based writing program that enhances students' writing skills and supports consistent progress across all year levels.**		
National Education Learning Priorities:	**NELP Objective 1: Learners at the centre** – *learners with their whanau are at the centre of education (Priority 2)* **NELP Objective 2: Barrier-free access** – *great education opportunities and outcomes are within reach for every learner (Priority 3 & 4)* **NELP-Objective 3: Quality teaching & leadership** - *quality teaching and leadership make a difference for learners and their whānau (Priority 6)*		
Measure:	*A school-wide writing plan is in place for all teachers to ensure fidelity of the teaching of writing, and teachers are using feedback to enhance student motivation and agency.*		

Planned Actions	Evaluation of what actually happened	Next steps
Engage an outside facilitator to support us with determining our next steps for our school-wide writing programme *Undertake professional development to support a shared understanding of the teaching of writing.* *Creating practices that will ensure fidelity of implementation and complement the new writing curriculum progressions from the refreshed New Zealand curriculum.*	*During 2025, St Patrick's School made strong progress in developing a structured, evidence-based writing programme that strengthened teaching consistency across all year levels. Professional development with Helen Walls provided teachers with clear modelling of effective writing instruction, supported by classroom demonstrations, collaborative planning sessions, and opportunities for targeted feedback.* *A consistent handwriting programme was re-established across both syndicates, ensuring a more unified approach to foundational writing skills. Teachers observed and trialled new strategies in their classrooms, with additional support offered through after-school sessions and Zoom meetings that helped staff refine practice and set specific improvement goals. Syndicate leaders worked closely with Helen Walls to create shared guidelines that ensured fidelity of instruction and promoted alignment in planning and practice.* *As a result, teachers demonstrated increased confidence in implementing writing strategies, students experienced more coherent writing lessons across the school, and planning for moderation and next steps became more consistent heading into 2026.*	*- Provide targeted PLD for teachers to deepen their understanding of the refreshed curriculum and the implications for classroom practice* *- Develop and share scope and sequence documents that clearly show progression across year levels*

Objective 1:	**Implement a diverse curriculum that empowers and engages students for the future**	**Strategic Goal 2:**	**To increase understanding of the refreshed New Zealand curriculum & use this to inform our curriculum redesign**
Annual Goal 3:	**Enhancing learning opportunities for students through the use of technology.**		
National Education Learning Priorities:	**NELP Objective 1: Learners at the centre** – *learners with their whanau are at the centre of education (Priority 2)* **NELP Objective 2: Barrier-free access** – *great education opportunities and outcomes are within reach for every learner (Priority 3 & 4)* **NELP-Objective 3: Quality teaching & leadership** - *quality teaching and leadership make a difference for learners and their whānau (Priority 6)*		
Measure:	*Classroom programmes include opportunities for students to use technology to develop their learning.*		

Planned Actions	Evaluation of what actually happened	Next steps
Foster student innovation and critical thinking through the integration of design and inquiry-based learning to address real-world problems. *Expand student engagement and technological proficiency through participation in technology-focused EOTC. Such as Aquabots and Robocup Junior.* *Implement and promote the use of technology to provide timely, effective, and personalised feedback to enhance student learning and reflection.*	*Throughout 2025, good progress was made in enhancing learning opportunities through technology across St Patrick's School and the Kahui Ako. Participation in Kahui Ako induction meetings contributed to workstream planning for the 2025 goals and created action steps.* *Robotics learning was expanded through the Robocup initiative, with strong initial interest and ongoing in-school training despite missing the regional event. Teaching and Learning PD focused on inclusive design, Universal Design for Learning (UDL), early literacy developments, and the national shift toward consistent assessment tools. Collaboration with the Across School Lead strengthened early literacy alignment, including modelling structured literacy lessons in ECE settings, helping create shared understanding between ECE and primary sectors.* *The introduction of Magic School AI in small groups and later in classrooms showed promising results, supporting students with personalised feedback, research, idea expansion, and independence in writing tasks. Surveys gathered baseline data on AI use, revealing staff openness to learning and the need for further professional development.* *Work continued on improving the transition-to-school process, including drafting a parent-friendly transition page for ECE centres. SmartLab was successfully trialled as a diagnostic and learning tool, identifying student needs in maths and literacy and informing explicit teaching programmes. Technology integration also extended into design and inquiry learning, with teachers and students supported in using Tinkercad, robotics tools, and 3D printing.* *Regular meetings, presentations, and contributions to Kahui Ako teaching and learning days ensured alignment with shared goals and strengthened teacher capability across the network.*	*- Review technology-based applications and tools used in teaching. Identify those that are to be used and ensure staff are suitably trained to deliver these*

Objective 2:	**Establish a nurturing and supportive Catholic school that enables the growth of each unique individual**	**Strategic Goal 4:**	**Gain a deeper understanding of neurodiverse needs to enable the creation of programmes, environments & relationships**
Annual Goal 4:	**Create an inclusive learning environment that embraces diversity, ensures equitable opportunities, and meets the individual needs of all students**		
National Education Learning Priorities:	**NELP Objective 1: Learners at the centre** – *learners with their whanau are at the centre of education (Priority 1&2)* **NELP Objective 2: Barrier-free access** – *great education opportunities and outcomes are within reach for every learner (Priority 3)* **NELP-Objective 3: Quality teaching & leadership** - *quality teaching and leadership make a difference for learners and their whānau (Priority 6)*		
Measure:	*Staff have an improved understanding of how to support the neurodiverse needs of students, and their programmes are suitably adapted*		

Planned Actions	Evaluation of what actually happened	Next steps
Engage an outside facilitator to support us in determining our next steps for our school-wide behaviour management *Work with RTLB on a change management process to identify and consolidate appropriate professional development* *Create and refine systems to ensure the diverse needs of students are identified and planned for.* *Review our PB4L system to determine what aspects are or are not working for us.*	*In 2025, St Patrick's School made significant progress in creating an inclusive learning environment. One classroom was established as a dedicated nurture-based learning space, providing personalised programmes, social–emotional regulation support, and flexible teaching that adapts to student needs.* *All teachers created learning profiles for every student—previously used only for students with higher needs—strengthening teacher knowledge of learner strengths, preferences, and support requirements. The school increased the number of IEP meetings and strengthened collaboration with whānau, RTLB, and external agencies to ensure targeted goal-setting and intervention planning. Two hubs engaged in RTLB-led programmes focused on oral language, executive functioning, and supporting learners working below expectations, while staff also undertook professional development in trauma-informed practice, acceptable physical contact, and the "Regulate, Relate, Reason" approach to behaviour support.* *Work continued to refine Tier 2 identification processes through the BSLA framework, with staff completing training, ensuring accurate data collection, and analysing assessment information to identify students needing additional support. The school also strengthened systems for managing change and embedding inclusive practices using RTLB change-management tools. Additional learning assistants were employed to meet pastoral and academic needs, while ORS students benefited from updated support plans and strong multidisciplinary collaboration.* *A break-time club was introduced to provide a supportive environment for students experiencing sensory or social challenges. Transition processes—both for new entrants and for students progressing to new syndicates—were improved using UDL profiles. As the year progressed, planning focused increasingly on systems that would better track learner needs, ensure interventions are timely and appropriate, and prepare the school for implementing the new curriculum's year-level knowledge expectations.*	*- Develop a shared understanding of inclusive, evidence-based strategies that support ESOL learners* *- Clearly articulate faith-based behaviour expectations aligned to Gospel values and The St Patrick's Way.* *- Implement the school's Attendance Management Plan consistently, using a strengths-based, faith-centred approach that promotes belonging, wellbeing, and shared responsibility for regular attendance.*

Objective 2:	**Establish a nurturing and supportive Catholic school that enables the growth of each unique individual**	**Strategic Goal 5:**	**Genuinely recognise and celebrate the cultural diversity of our community**
Annual Goal 5:	**Improve the way that cultural diversity is supported in our school community and classroom programmes**		
National Education Learning Priorities:	**NELP Objective 1: Learners at the centre** – *learners with their whanau are at the centre of education (Priority 1&2)* **NELP Objective 2: Barrier-free access** – *great education opportunities and outcomes are within reach for every learner (Priority 3)* **NELP-Objective 3: Quality teaching & leadership** - *quality teaching and leadership make a difference for learners and their whānau (Priority 6)*		
Measure:	*A range of opportunities enable the school's diverse cultural communities to feel supported, have a voice & all students are supported to feel valued and make progress in their learning.*		

Planned Actions	Evaluation of what actually happened	Next steps
Design and implement a school-wide ESOL language programme across the school. *Design a school process for supporting new families in New Zealand, Masterton & St Patrick's School.* *Organise and invite cultural groups within our school community to discuss and give feedback on:* - *Find key contacts with each community* - *expectations they have for schooling* - *Are current practices meeting these expectations* - *Celebrating culture in daily school life* *Investigate & implement ways to promote/ celebrate the diverse range of cultures*	*In 2025, St Patrick's School strengthened its commitment to celebrating and supporting the cultural diversity of its community by actively engaging with families new to Masterton and New Zealand, inviting them to join the Masterton Community Hub as a way of building connection and understanding.* *The school reviewed its cultural celebrations and confirmed ongoing events such as national dress days, Matariki, Waitangi Day, and the Samoan Fiafia performance, while also identifying opportunities to include celebrations for other cultural groups, such as Filipino Independence Day and Diwali.* *As part of strategic planning and consultation, student voices were gathered from Māori, Pasifika, and migrant learners to better understand their experiences and needs. Meetings for recently arrived migrant families were organised and promoted through multiple communication channels, providing a space to share their perspectives on schooling, ask questions, and help the school understand how to better support their transition.* *Overall, these actions contributed to a more welcoming, inclusive environment and supported the development of programmes that reflect and celebrate the rich cultural diversity of the St Patrick's community.*	*- Create opportunities for whānau to share knowledge, language, culture, and lived experiences within classroom programmes* *- Ensure whānau and community engagement opportunities are accessible, welcoming, and purposeful*

Objective 2:	**Establish a nurturing and supportive Catholic school that enables the growth of each unique individual**	**Strategic Goal 5:**	**Create opportunities for Māori akonga to achieve success as Māori**
Annual Goal 6:	**Enhancing learning of Te Ao Maori through culturally responsive pedagogy**		
National Education Learning Priorities:	**NELP Objective 1: Learners at the centre** – *learners with their whanau are at the centre of education (Priority 1&2)* **NELP Objective 2: Barrier-free access** – *great education opportunities and outcomes are within reach for every learner (Priority 3)* **NELP-Objective 3: Quality teaching & leadership** - *quality teaching and leadership make a difference for learners and their whānau (Priority 5&6)*		
Measure:	*Classroom teaching programmes offer opportunities for students to develop their te reo, and programme content reflects the bi-culturalism of New Zealand*		

Planned Actions	Evaluation of what actually happened	Next steps
Develop resources for sharing purakau/ stories with students based on: - *Schoolhouse group Maori legends* - *Other local stories* *Students, staff and community members work with Nathan Riki to complete writing and learn a school haka that reflects our school values and will be a taonga for our school.* *Upskill staff to use the resources from the 'Authentically Maori & Authentically Catholic' from the Auckland Diocese, in classroom programmes* *Increase staff understanding of Maori Giftedness and how we can best nurture these values within our classrooms and across the school at St Patrick's School, and within our specific culture.*	*In 2025, St Patrick's School made strong progress in enhancing Te Ao Māori learning by deepening culturally responsive practice and strengthening localised curriculum connections. Engagement with the Kāhui Ako began with whakawhanaungatanga and collaborative planning sessions, leading to action steps and a structured plan for the year. Workstreams focused on developing resources to support local pūrākau, including Haunui-a-Nanaia and Nuku-pewapewa, with staff attending wānanga at Pūkaha, Uri Mānuka Scenic Reserve, Te Rangimārie Marae, and contributing to writing and waiata resources to be shared across the Kāhui Ako.* *Kapa haka development continued with senior students beginning to learn the school haka under the guidance of Nathan Riki, supported by video resources and future planned sessions. The school delivered a rich Matariki celebration that included a community liturgy, matched waiata, a school-wide art display, and tuakana-teina house activities, strengthening cultural identity and connection. Te Wiki o te Reo Māori was celebrated through whole-school waiata, classroom activities, reo-supported events, and engagement opportunities that encouraged students to use te reo in authentic contexts. Staff also worked collaboratively to align school-wide karakia practices to ensure consistency and confidence across the school.* *Two pūrākau resource sets were completed and printed, ready for implementation in 2026, and contributions were shared at the Kāhui Ako end-of-year presentation. Collectively, these initiatives strengthened staff capability, enhanced cultural visibility in school programmes, and ensured that students engaged meaningfully with Te Ao Māori through language, stories, local history, and tikanga.*	*- Support teachers to build confidence in:* *1) using basic te reo Māori for instructions, praise, prayer, and transitions.* *2) integrating tikanga Māori and cultural practices (e.g. karakia, waiata, manaakitanga, whanaungatanga) into classroom life* *- Encourage the use of local stories, pepeha, and whenua connections within learning programmes*

St Patrick's School 2025 Student Progress + Achievement







During the 2025 school year, tamariki at St. Patrick's school again had the opportunity to be engaged in a wide range of activities that enrich all aspects of the curriculum, as well as providing further opportunities for learning, personal growth and social development.

Whole school opportunities

- *Winter & Summer sports teams*
- *Choir & brass music tuition*
- *Enviro-Schools group*
- *EOTC opportunities – including Tough Guy & Gal & Year 5 camp, Year 6 Camp, & EOTC day trips*
- *Mihi whakatau, Matariki & Waitangi Day celebrations*
- *Celebrations of culture*
- *Book, National Conservation, Bullying Free NZ & Te Reo Maori & International Language celebration weeks*

Leadership opportunities

Our senior leaders have also had the opportunity to learn and practise leadership skills through a range of roles that include:

- *House Captains*
- *Liturgy Leaders*
- *Enviro Leaders*
- *Choir Leaders*
- *Kapa Haka/ Cultural Leaders*
- *Office Monitors*
- *Road Patrollers*
- *Digital Leaders*

St Patrick's School 2025 End-of-Year Data Report

Rationale:

This report contains student data that shows where students have been graded against the ***2025 updated New Zealand curriculum****.*

It is important to note that:

- *teachers have only been using this refreshed curriculum since the start of 2025*
- *overall the bar has been lifted higher for the curriculum levels for reading, writing & maths*
- *as a school, we are only partway through PLD to learn about this updated curriculum content and its changes*
- *there are no national assessment tools in place yet for teachers to be able to use to make consistent judgements*
- *to make the mid-year and end-of-year judgments, teachers have used their current knowledge, collaboration with each other and assessment tools that are available, for past curricula, to make a best-fit assessment for each child.*
- *data comparison for cohort groups has been completed using data for mid 2025 and the end of 2025. This has been due to this being based on a different curriculum compared to what was used at the end of 2024 and preceding years.*

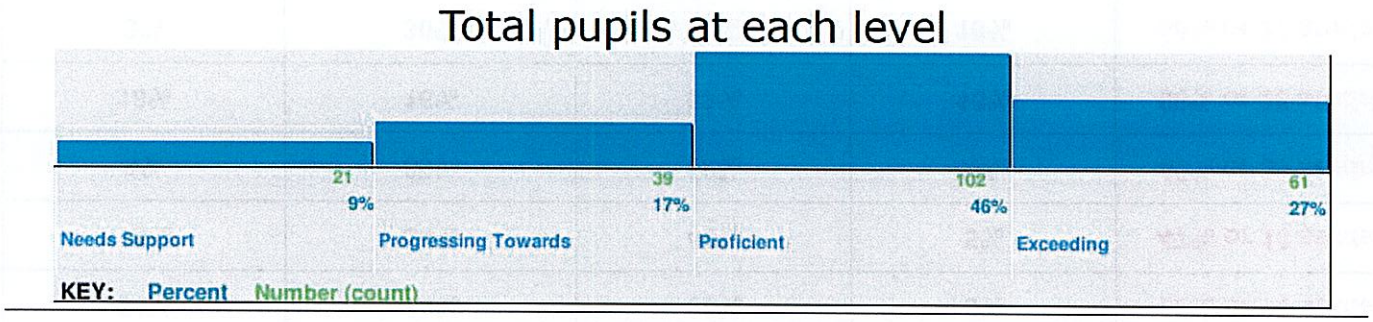
Descriptor information:

At this end-point of the school year, the teacher judgments indicate where they believe each child is achieving against their current year level expectations. These descriptors are what schools were advised to use by the Ministry of Education for 2025:

- ***Needs support****: not meeting expectations for their year level & needs extra guidance & support*
- ***Progressing towards****: not consistently meeting the expectations for their year level*
- ***Proficient****: consistently meeting the expectations for their year level*
- ***Exceeding****: exceeding expectations for their school year level*

ST PATRICK'S SCHOOL – READING CURRICULUM:

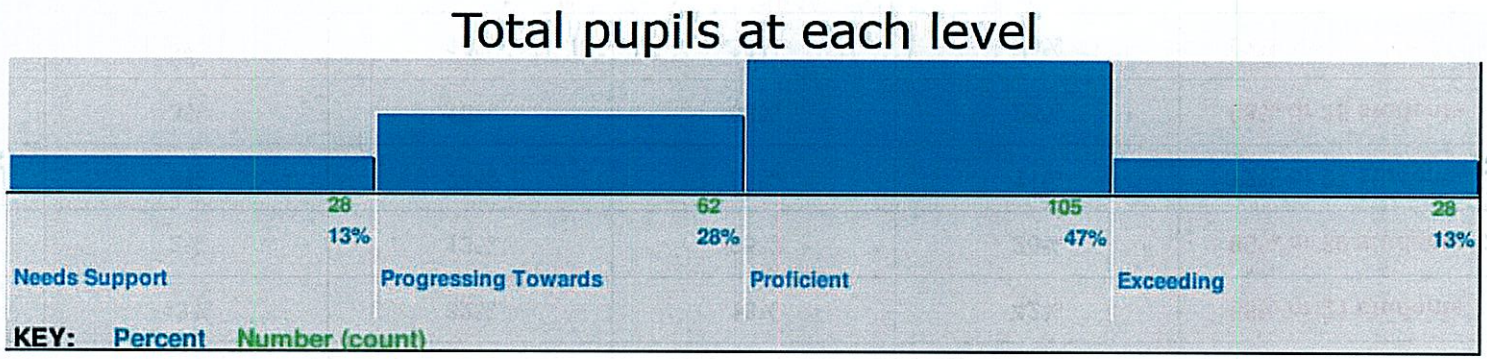
- **End of 2024 (old curriculum)** – **77%** of students met or exceeded their expected curriculum level
- **Mid 2025 (2025 refreshed curriculum)** – **64%** of students are currently on track to meet or exceed their expected curriculum level
- **End of 2025 (2025 refreshed curriculum)** – **73%** of students met or exceeded their expected curriculum level



End of 2025 student achievement levels based on teacher judgements:						
Year level	**Needs Support**	**Progressing Towards**	**Proficient**	**Exceeding**	**Total % at or exceeding year-level expectations**	**Comparison to mid 2025 data**
Year 1 (33)	33%	12%	30%	24%	54% or 18 students	39% increase
Year 2 (38)	13%	32%	13%	42%	55% or 21 students	7% increase
Year 3 (46)	2%	13%	65%	20%	85% or 39 students	6% increase
Year 4 (38)	5%	24%	61%	11%	72% or 27 students	2% increase
Year 5 (40)	3%	10%	63%	25%	88% or 35 students	6% increase
Year 6 (28)	4%	14%	32%	50%	82% or 23 students	1% increase
Total Pupils (223)	9% (21)	17% (39)	46% (102)	27% (61)	73% or 163 students	9% increase

ST PATRICK'S SCHOOL – WRITING CURRICULUM:

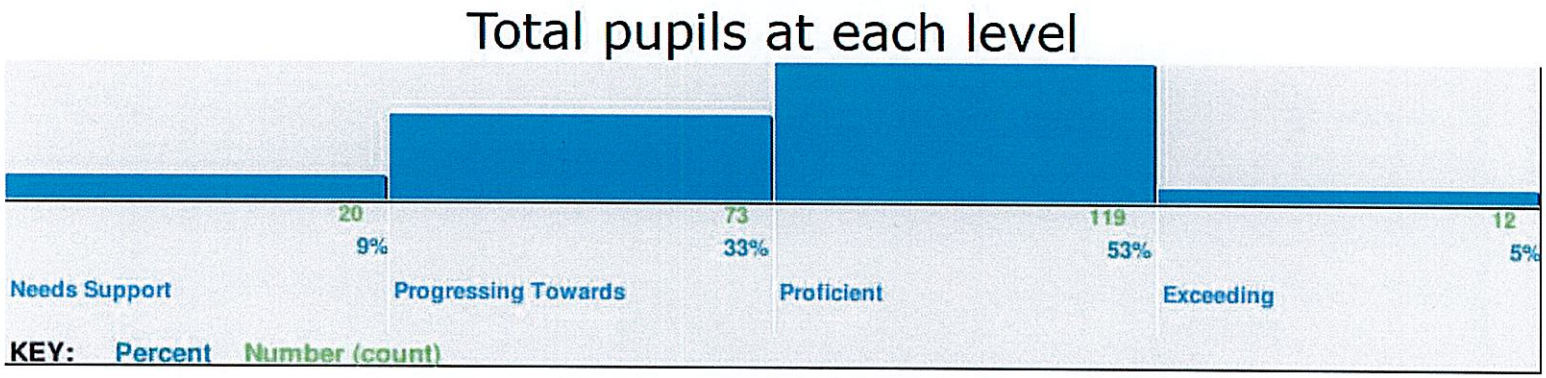
- **End of 2024** (old curriculum) – **69%** of students met or exceeded their expected curriculum level
- **Mid 2025** (2025 refreshed curriculum) – **50%** of students are currently on track to meet or exceed their expected curriculum level
- **End of 2025** (2025 refreshed curriculum) – **60%** of students met or exceeded their expected curriculum level



End of 2025 student achievement levels based on teacher judgements:						
Year level	**Needs Support**	**Progressing Towards**	**Proficient**	**Exceeding**	**Total % at or exceeding year-level expectations**	**Comparison to mid 2025 data**
Year 1 (33)	30%	30%	36%	3%	39% or 13 students	24% increase
Year 2 (38)	18%	34%	42%	5%	47% or 18 students	12% increase
Year 3 (46)	4%	30%	52%	13%	65% or 30 students	2% increase
Year 4 (38)	18%	16%	53%	13%	66% or 25 students	5% increase
Year 5 (40)	3%	30%	50%	18%	68% or 27 students	3% increase
Year 6 (28)	4%	28%	47%	13%	60% or 20 students	6% decrease
Total Pupils (223)	13% (28)	28% (72)	47% (105)	13% (28)	60% or 133 students	10% increase

ST PATRICK'S SCHOOL – MATHS CURRICULUM:

- **End of 2024** (old curriculum) – **79%** of students met or exceeded their expected curriculum level
- **Mid 2025** (2025 refreshed curriculum) – **47%** of students are currently on track to meet or exceed their expected curriculum level
- **End of 2025** (2025 refreshed curriculum) – **58%** of students met or exceeded their expected curriculum level



End of 2025 student achievement levels based on teacher judgements:						
Year level	Needs Support	Progressing Towards	Proficient	Exceeding	Total % at or exceeding year-level expectations	Comparison to mid 2025 data
Year 1 (33)	30%	18%	48%	3%	51% or 17 students	36% increase
Year 2 (38)	11%	425	45%	3%	48% or 18 students	22% increase
Year 3 (46)	7%	26%	57%	11%	68% or 31 students	4% decrease
Year 4 (38)	5%	38%	54%	3%	57% or 22 students	1% increase
Year 5 (40)	3%	30%	65%	3%	68% or 27 students	21% increase
Year 6 (28)	0%	43%	46%	11%	57% or 16 students	6% increase
Total Pupils (223)	9% (20)	33% (73)	53% (119)	5% (12)	58% or 131 students	11% increase

ST PATRICK'S SCHOOL (MASTERTON)

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

School Directory

Ministry Number:	3016
Principal:	Steve Wheeler
School Address:	132 Chapel Street
School Postal Address:	P O Box 2021, Kuripuni, Masterton, 5842
School Phone:	06 377 5043
School Email:	office@stpatsmstn.school.nz
Accountant / Service Provider:	Education Services. Dedicated to your school

Education Services
Dedicated to your school

ST PATRICK'S SCHOOL (MASTERTON)

Annual Financial Statements - For the year ended 31 December 2025

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Report on how the School has given effect to Te Tiriti o Waitangi

St Patrick's School (Masterton)

Statement of Responsibility

For the year ended 31 December 2025

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.

JENNA KATIA	Kim Ellen Tedman
Full Name of Presiding Member	Full Name of Principal
Signature of Presiding Member	Signature of Principal
26/05/2026	26.5.26
Date	Date

Education Services
Dedicated to your school

St Patrick's School (Masterton)

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	2,565,282	2,164,430	2,433,982
Locally Raised Funds	3	65,707	44,650	64,932
Use of Proprietor's Land and Buildings		158,336	128,856	158,336
Interest		8,984	6,000	14,678
Total Revenue		2,798,309	2,343,936	2,671,928
Expense				
Locally Raised Funds	3	33,814	31,250	22,219
Learning Resources	4	2,254,209	1,885,736	2,132,854
Administration	5	168,703	162,210	168,129
Interest		3,216	606	1,094
Property	6	331,103	284,686	301,601
Other Expenses	7	5,098	-	5,088
Loss on Disposal of Property, Plant and Equipment		3,841	-	-
Total Expense		2,799,984	2,364,488	2,630,985
Net Surplus / (Deficit) for the year		(1,675)	(20,552)	40,943
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		(1,675)	(20,552)	40,943

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

BDO

St Patrick's School (Masterton)

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		400,514	517,124	327,800
Total comprehensive revenue and expense for the year		(1,675)	(20,552)	40,943
Contribution - Furniture and Equipment Grant		38,150	35,000	31,771
Equity at 31 December		436,989	531,572	400,514
Accumulated comprehensive revenue and expense		436,989	531,572	400,514
Equity at 31 December		436,989	531,572	400,514

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.

St Patrick's School (Masterton)

Statement of Financial Position

As at 31 December 2025

	Notes	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Assets				
Cash and Cash Equivalents	8	92,848	252,311	190,252
Accounts Receivable	9	238,773	102,510	176,027
GST Receivable		8,862	-	7,485
Prepayments		17,062	10,411	13,197
Inventories	10	353	-	1,910
Investments	11	219,729	180,867	125,446
		577,627	546,099	514,317
Current Liabilities				
GST Payable		-	9,868	-
Accounts Payable	14	248,440	156,628	214,737
Revenue Received in Advance	15	6,888	7,691	24,396
Provision for Cyclical Maintenance	16	13,193	18,675	8,400
Finance Lease Liability	17	9,257	7,534	11,643
		277,778	200,396	259,176
Working Capital Surplus/(Deficit)		299,849	345,703	255,141
Non-current Assets				
Property, Plant and Equipment	12	170,577	249,789	141,622
Equitable Leasehold Interest	13	53,251	-	58,349
		223,828	249,789	199,971
Non-current Liabilities				
Provision for Cyclical Maintenance	16	61,719	54,047	48,786
Finance Lease Liability	17	24,969	9,873	5,812
		86,688	63,920	54,598
Net Assets		436,989	531,572	400,514
Equity		436,989	531,572	400,514

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

St Patrick's School (Masterton)

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		700,068	658,611	770,674
Locally Raised Funds		55,150	44,650	54,334
Goods and Services Tax (net)		(1,377)	-	685
Payments to Employees		(383,117)	(335,975)	(433,166)
Payments to Suppliers		(353,734)	(398,110)	(301,542)
Interest Paid		(3,216)	(606)	(1,094)
Interest Received		8,908	6,000	14,411
Net cash from/(to) Operating Activities		22,682	(25,430)	104,302
Cash flows from Investing Activities				
Purchase of Property Plant & Equipment (and Intangibles)		(56,082)	(38,000)	(48,736)
Purchase of Investments		(219,728)	-	(7,162)
Proceeds from Sale of Investments		125,446	-	-
Net cash from/(to) Investing Activities		(150,364)	(38,000)	(55,898)
Cash flows from Financing Activities				
Furniture and Equipment Grant		38,150	-	31,771
Finance Lease Payments		(7,872)	(13,440)	(9,177)
Net cash from/(to) Financing Activities		30,278	(13,440)	22,594
Net increase/(decrease) in cash and cash equivalents		(97,404)	(76,870)	70,998
Cash and cash equivalents at the beginning of the year	8	190,252	329,181	119,254
Cash and cash equivalents at the end of the year	8	92,848	252,311	190,252

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.

St Patrick's School (Masterton)
Notes to the Financial Statements
For the year ended 31 December 2025

1. Statement of Accounting Policies

a) Reporting Entity
St Patrick's School (Masterton) (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 with reference to generally accepted accounting practice. The financial statements have been prepared with reference to 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
The School recognises its obligation to maintain the Proprietor'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 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 16.

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 22b.

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 School's 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 stationery. 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 (funded by the Board) to buildings owned by the Proprietor 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.
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 are depreciated over their estimated useful lives on a straight line basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Furniture and Equipment	5-20 years
Information and Communication Technology	3-5 years
Library Resources	12.5% Diminishing value
Leased Assets held under a Finance Lease	Term of Lease

k) Impairment of property, plant, and equipment
The School does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets
Property, plant, and equipment 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 a comparison to recent market transactions.

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.

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

m) 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.

n) Revenue Received in Advance
Revenue received in advance relates to fees received from students and grants received where there are unfulfilled obligations for the School to provide services in the future. The fees or grants 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 students, should the School be unable to provide the services to which they relate.

o) 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.

p) Shared Funds
Shared Funds are held on behalf of a cluster of participating schools as agreed with the Ministry of Education. In instances where funds are outside of the School's control, these amounts 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.

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 sites 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, 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 5 to 15 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.

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 and finance lease liability. Financial liabilities are initially recognised at fair value and 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 statement 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.

v) 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	684,292	655,211	751,265
Teachers' Salaries Grants	1,850,002	1,509,219	1,628,141
Other Government Grants	30,988	-	54,576
	2,565,282	2,164,430	2,433,982

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	10,542	10,000	12,482
Fees for Extra Curricular Activities	18,995	6,750	9,696
Trading	6,987	8,000	9,013
Fundraising and Community Grants	29,183	19,900	33,741
	65,707	44,650	64,932
Expense			
Extra Curricular Activities Costs	19,536	6,750	4,085
Trading	12,604	8,000	10,644
Fundraising and Community Grant Costs	1,674	16,500	7,490
	33,814	31,250	22,219
Surplus for the year Locally Raised Funds	31,893	13,400	42,713

The school received a grant from the TG Macarthy Trust for $2,000 which is included in the Fundraising and Community Grants line in the above note.

4. Learning Resources

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Curricular	85,413	80,450	102,134
Employee Benefits - Salaries	2,103,753	1,739,219	1,962,135
Staff Development	20,545	30,000	22,545
Depreciation	44,498	36,067	46,040
	2,254,209	1,885,736	2,132,854

5. Administration

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Audit Fees	12,209	7,787	10,430
Board Fees and Expenses	13,875	16,200	11,028
Other Administration Expenses	38,152	35,050	39,501
Employee Benefits - Salaries	84,773	80,173	83,870
Insurance	11,954	12,000	12,484
Service Providers, Contractors and Consultancy	7,740	11,000	10,816
	168,703	162,210	168,129

6. Property

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Consultancy and Contract Services	40,868	39,000	44,337
Cyclical Maintenance	31,456	18,028	(2,602)
Heat, Light and Water	18,032	16,500	18,635
Rates	5,944	7,000	5,523
Repairs and Maintenance	34,508	40,000	37,027
Use of Land and Buildings	158,336	128,856	158,336
Employee Benefits - Salaries	33,911	25,802	30,267
Other Property Expenses	8,048	9,500	10,078
	331,103	284,686	301,601

The use of land and buildings figure represents 5% of the school's total property value. This is used as a proxy for the market rental of the property.

7. Other Expenses

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Impairment Loss - Other	5,098	-	5,088
	5,098	-	5,088

8. Cash and Cash Equivalents

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Bank Accounts	92,848	252,311	143,488
Short-term Bank Deposits	-	-	46,764
Cash and cash equivalents for Statement of Cash Flows	92,848	252,311	190,252

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

Of the $92,848 Cash and Cash Equivalents $6,888 is subject to restrictions for the following reasons:
- $6,888 of Revenue Received in Advance is held by the school, as disclosed in note 15.

9. Accounts Receivable

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Receivables	10,616	10,671	11,000
Receivables from the Ministry of Education	5,558	-	4,116
Interest Receivable	1,419	6,045	1,343
Teacher Salaries Grant Receivable	221,180	85,794	159,568
	238,773	102,510	176,027
Receivables from Exchange Transactions	12,035	16,716	12,343
Receivables from Non-Exchange Transactions	226,738	85,794	163,684
	238,773	102,510	176,027

10. Inventories

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Stationery	353	-	1,910
	353	-	1,910

11. Investments

The School's investment activities are classified as follows:

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Current Asset			
Short-term Bank Deposits	219,729	180,867	125,446
Total Investments	219,729	180,867	125,446

12. Property, Plant and Equipment

2025	Opening Balance (NBV) $	Additions $	Disposals $	Impairment $	Depreciation $	Total (NBV) $
Furniture and Equipment	97,914	31,908	(1,143)	-	(20,190)	**108,489**
Information and Communication Technology	24,179	16,904	-	-	(11,655)	**29,428**
Leased Assets	18,502	34,292	(8,508)	-	(12,452)	**31,834**
Library Resources	1,027	-	-	-	(201)	**826**
	141,622	83,104	(9,651)	-	(44,498)	**170,577**

The net carrying value of equipment held under a finance lease is $31,834 (2024: $18,502)

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 $
Furniture and Equipment	296,216	(187,727)	**108,489**	287,372	(189,458)	**97,914**
Information and Communication Technology	79,188	(49,760)	**29,428**	98,232	(74,053)	**24,179**
Leased Assets	45,252	(13,418)	**31,834**	43,756	(25,254)	**18,502**
Library Resources	42,922	(42,096)	**826**	42,922	(41,895)	**1,027**
	463,578	(293,001)	**170,577**	472,282	(330,660)	**141,622**

13. 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 in part by the Board of Trustees, either from Government funding or from 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 10-40 years based on the economic life of the capital works asset(s) involved. The interest may be realised on the sale of the capital works by the proprietor of the closure of the school.

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

	2025 Actual $	2025 Budget $	2024 Actual $
All Weather Track	3,436		3,586
Hall	22,043		25,143
Toilet/Kitchen Block	27,772		29,620
	53,251	-	58,349

14. Accounts Payable

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Creditors	5,804	60,680	34,273
Accruals	16,439	6,244	16,660
Employee Entitlements - Salaries	221,180	85,794	159,568
Employee Entitlements - Leave Accrual	5,017	3,910	4,236
	248,440	156,628	214,737
Payables for Exchange Transactions	248,440	156,628	214,737
	248,440	156,628	214,737

The carrying value of payables approximates their fair value.

15. Revenue Received in Advance

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Income in Advanced	5,781	1,000	17,173
Holding Account	932	-	223
Student Income in Advance	175	250	-
MOE Grants in Advance	-	6,441	7,000
	6,888	7,691	24,396

16. Provision for Cyclical Maintenance

	2025 Actual $	2025 Budget (Unaudited) $	2024 Actual $
Provision at the Start of the Year	57,186	54,694	70,513
Increase/(decrease) to the Provision During the Year	31,456	18,028	(2,602)
Use of the Provision During the Year	(13,730)	-	(10,725)
Provision at the End of the Year	74,912	72,722	57,186
Cyclical Maintenance - Current	13,193	18,675	8,400
Cyclical Maintenance - Non current	61,719	54,047	48,786
	74,912	72,722	57,186

Per the cyclical maintenance schedule, the School is next expected to undertake painting works during 2026. This plan is based on the School's 10 Year Property plan / painting quotes.

17. Finance Lease Liability

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

	2025 Actual	2025 Budget (Unaudited)	2024 Actual
	$	$	$
No Later than One Year	12,298	7,534	12,331
Later than One Year	28,741	9,873	6,216
Future Finance Charges	(6,813)	-	(1,092)
	34,226	17,407	17,455
Represented by			
Finance lease liability - Current	9,257	7,534	11,643
Finance lease liability - Non current	24,969	9,873	5,812
	34,226	17,407	17,455

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

The Proprietor of the School (Archbishop Paul Martin SM) 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 attendance dues, building levy and special character donations payable to the Proprietor. The amounts collected in total were $0 (2024: $0). 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 $0 (2024: $0).

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 $
Board Members		
Remuneration	4,483	4,285
Leadership Team		
Remuneration	452,717	568,885
Full-time equivalent members	4.15	4.80
Total key management personnel remuneration	457,200	573,170

There are 10 members of the Board excluding the Principal. The Board has held 8 full meetings of the Board in the year. 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
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	160 - 170	150 - 160
Benefits and Other Emoluments	4 - 5	4 - 5
Termination Benefits	-	-

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	4.00	4.00
110 - 120	1.00	0.00
120 - 130	1.00	1.00
	6.00	5.00

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

20. Compensation and Other Benefits Upon Leaving

The total value of 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 and number of persons to whom all or part of that total was payable was as follows:

	2025 Actual	2024 Actual
Total	$0	$0
Number of People	0	0

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.

Pay Equity and Collective Agreement Funding Wash-up
In 2025 the Ministry of Education provided collective agreement and pay equity settlement funding. At the date of signing the financial statements, the School's final entitlement for the year ended 31 December 2025 has not yet been advised. The School has therefore not recognised an asset or liability regarding this funding wash-up, which is expected to be settled in July 2026.

22. Commitments

(a) Capital Commitments

There are no capital commitments as at 31 December 2025 (Capital commitments at 31 December 2024: $0).

(b) Operating Commitments

There are no operating commitments as at 31 December 2025 (Operating commitments at 31 December 2024: nil).

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	92,848	252,311	190,252
Receivables	238,773	102,510	176,027
Investments - Term Deposits	219,729	180,867	125,446
Total financial assets measured at amortised cost	551,350	535,688	491,725

Financial liabilities measured at amortised cost

Payables	248,440	156,628	214,737
Finance Leases	34,226	17,407	17,455
Total financial liabilities measured at amortised cost	282,666	174,035	232,192

24. Events After Balance Date

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

St Patrick's School (Masterton)

Members of the Board

Name	Position	How Position Gained	Term Expired/ Expires
Steve Wheeler	Principal	ex Officio	
Ali Philips	Parent Representative	Elected	Sep 2025
Georgie Mapusua	Parent Representative	Elected	Sep 2025
Lynton Baird	Parent Representative	Elected	Sep 2025
Jenna katia	Parent Representative	Elected	Sep 2028
Hemi Smiler	Parent Representative	Elected	Sep 2028
Lizzie Armstrong	Parent Representative	Elected	Sep 2028
Christine Dawang	Parent Representative	Elected	Sep 2028
Jane Bourke	Parent Representative	Elected	Sep 2028
Jane Cayless	Staff Representative	Elected	Sep 2025
Philippa Young	Staff Representative	Elected	Sep 2028
Mark Brown	Proprietors Representative	Appointed	Sep 2028
Claire Hills	Proprietors Representative	Appointed	Sep 2028
Michelle Beaver	Proprietors Representative	Appointed	Sep 2028
Father Matt White	Proprietors Representative	Appointed	Sep 2028

St Patrick's School (Masterton)

Kiwisport

Kiwisport is a Government funding initiative to support students' participation in organised sport. In 2025, the school received total Kiwisport funding of $3,810 (excluding GST). The funding was spent on sporting endeavours.

Statement of Compliance with Employment Policy

For the year ended 31st December 2025 the St Patrick's School (Masterton) Board:

- Has developed and implemented personnel policies, within policy and procedural frameworks to ensure the fair and proper treatment of employees in all aspects of their employment.
- Has reviewed its compliance against both its personnel policy and procedures and can report that it meets all requirements and identified best practice.
- Is a good employer and complies with the conditions contained in the employment contracts of all staff employed by the Board.
- Ensures all employees and applicants for employment are treated according to their skills, qualifications and abilities, without bias or discrimination.
- Meets all Equal Employment Opportunities requirements.

BDO Wellington Audit Limited

INDEPENDENT AUDITOR'S REPORT TO THE READERS OF ST PATRICK'S SCHOOL'S (MASTERTON) FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER *2025*

The Auditor-General is the auditor of *St Patrick's School (Masterton)* (the School). The Auditor-General has appointed me, Geoff Potter using the staff and resources of BDO Wellington Audit Limited to carry out the audit of the financial statements of the School on pages 2 to 21 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 26/05/2026. 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 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 Variance, Evaluation of the School's Students' Progress and Achievement, Statement of Compliance with Employment Policy, and Statement of KiwiSport 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.

Geoff Potter
BDO WELLINGTON AUDIT LIMITED
On behalf of the Auditor-General
Wellington, New Zealand