



ANNUAL REPORT 2025

New Zealand Catholic Education Office Limited
Te Tari Mātauranga Katorika o Aotearoa

Vision, Mission and Purpose

Our Vision

Our schools are vibrant Catholic faith communities where young people encounter Christ and are formed as His disciples.

Our Mission

To deliver high quality support, advice and advocacy for our Catholic Proprietors to safeguard and strengthen the delivery of authentic Catholic education.

Our Purpose

Support a strong Catholic special character where the whole school community grows in Christian discipleship.

Inspire a commitment to excellence and equity in educational and faith opportunities and outcomes for students.

Promote inclusion and honour the principles of Te Tiriti o Waitangi.

Build the development of strong trusting relationships with the government and proprietors so that our school communities are:

- » well resourced through adequate funding,
- » supported by legislation and policy that protects proprietors rights, supports the governments education policies and promotes state integrated schools as equal partners in the state school system.



Table of Contents

3	Chairperson's Report
6	CEO's Report
16	New Zealand's Catholic Schools
20	Report of the Board of Directors
21	Consolidated Statement of Service Performance
25	Summary Consolidated Financial Statements
30	Independent Auditor's Report
32	Directory

Chairperson's Report

*for the shareholders of New Zealand Catholic Education Office Limited
for the year ended 31 December 2025*



John Gallaher

It is my pleasure to report to the shareholders on the activities of New Zealand Catholic Education Office (NZCEO) during 2025.

This year has been a year of celebration. In 2025, state integrated proprietors and schools were able to celebrate the 50th anniversary of the Private Schools Conditional Integration Act (PSCIA). The Board understands their role in protecting the legacy of those who advocated and ultimately were successful in allowing religious private schools to integrate into the state school system. It is a unique piece of legislation that ensures state funds support religious schools while allowing our special character to be integrated across the life of the school. Our state integrated school sector is a diverse group and I would recommend that you take the time to read the commemorative publication "Celebrating 50 Years of State Integrated Education" honouring the history and diversity of integrated schools that was released by APIS in December 2025.

The work of the office in 2025 reflected a strong commitment to safeguarding Catholic character, advancing leadership development, advocating for the state integrated school sector, and maintaining financial stability. This has been our core work, and these themes have been a strong focus for the board and staff over the last five years.

The NZCEO Board has also had a focus on strategic planning this year. After much discussion we were able to refine our thoughts into a succinct and clear strategic intent and set of strategic priorities for the period of 2026 to 2028. Our strategic priorities are articulated across four themes:

- » Support proprietors to safeguard and strengthen special character
- » Work in partnership with government to represent the interests of stakeholders/proprietors
- » Manage and align funding which supports the needs of proprietors, Dioceses and our schools
- » Work in partnership with Te Kupenga and NCRS to support the dioceses across New Zealand with their delivery of education services to schools

Given these strategic priorities it should be no surprise that my report also has a strong focus on these areas.

The Board is pleased to see the significant growth in numbers of aspiring leaders registering in our National Aspiring Leaders Programme. Leadership succession is one of our most important strategic foci. Having interest levels so high that NZCEO had to run two cohorts in 2025 is pleasing given the need to ensure we have Catholic school leaders formed and personally and professionally ready to take on these challenging leadership roles.

The Board is supportive of the work by the office to develop and improve the usefulness of the current Catholic Character Evaluation methodology. Proprietors of our Catholic schools want to be able to measure the impact of their schools on the faith development of the students and so there is a need to develop the skills of our national evaluators so that they can evaluate the impact of school programmes on students rather than just describe what is happening. This work is also being complemented by efforts by the office to consider how to best measure student's growth and understanding of their relationship with Christ resulting from being in a Catholic school. This is challenging work but is seen as important by the Board in measuring the effectiveness of the Catholic school network.

NZCEO values our relationship with Te Kupenga and our ability to work together to support Catholic education. NZCEO has been a strong advocate for the development of a local postgraduate Catholic leadership qualification and is pleased that Te Kupenga has made such significant progress in developing a qualification this year. We anticipate that this qualification will be available in 2027 and believe it will complement and fit well with our existing National Aspiring Leaders Programme. The NZCEO board once again gifted significant scholarship funds to Te Kupenga in 2025 and is pleased that forty Catholic teaching staff benefited from these funds through enrolling in Te Kupenga programmes.

The Board has noted the significant increase in requests for advice and support from proprietors across the state integrated sector on areas involving complex governance and relationship issues between school boards and proprietors. Our office has responded to this through the drafting of additional resources, updating existing resources and providing guidance and legal advice as required. As an emerging area of concern, the office is evaluating what other strategies can be applied in 2026 to support the knowledge and understanding of this relationship, how best to nurture it and acknowledge its importance in maintaining the confidence of the government.

A matter of significant note in 2025, was winning the support of Minister Stanford and the government to provide approximately \$30M in state funding across four years for new growth school classrooms. This State Integrated Growth Initiative (SIGI) funding is the first substantial funding in the Policy Two area for many years, and our board is grateful to Minister Stanford for finding a way to make this happen and for showing her support of state integrated education.

NZCEO Finance is pleased with the further development of Te Puna Waihangā (TPW - the National Attendance Dues Pooling Scheme) and Te Puna Tāmata (TPT - National Policy One Emergency Pooling Scheme). The collaborative model has continued to be developed to a point where participating proprietors can be well pleased that their property interests are being well served and supported. The National Policy One Emergency Pooling Scheme is now likely to reach its cap in 2026, a year earlier than expected, and this will be well received by participating proprietors.

I trust my report has captured NZCEO's proactive approach to safeguarding Catholic character, supporting leadership development, advocating for fair treatment of integrated schools, and ensuring financial sustainability. While celebrating milestones like the PSCIA anniversary, the organisation remains vigilant in addressing emerging challenges, including government reforms, curriculum changes, and sector wellbeing. Strategic planning and leadership succession will shape NZCEO's trajectory into 2026 and beyond.

As Chairperson, I extend my sincere gratitude to my fellow board members Jenny Gordon, Bishop John Adams, Archbishop Paul Martin, Stephen Grey, Graeme Roil and James van Schie for their wise counsel. I would also like to thank the CEO, Kevin Shore for his excellent leadership and his wonderful team of Karen Raitt, Heather Richardson, Rosalie Connors, Yvonne Campion-Smith and Jerry Sparks. It is a privilege to serve as guardians of all that is so important for success in Catholic education.

Finally, I would like to thank our proprietors, proprietor staff, school boards, school staff, students, and families for your support of Catholic education in 2025. The success of the sector is built upon the efforts of all our stakeholders and the NZCEO Board is grateful for your continuing assistance and encouragement.



John Gallaher

Chairperson
NZCEO



CEO's Report

Tukua rā aku mihi aroha ki a koutou



Dr Kevin Shore

Tukua rā aku mihi aroha ki a koutou

I appreciate the opportunity to outline in summary the work of the New Zealand Catholic Education Office (NZCEO) in 2025. As always, I will reiterate that NZCEO is constitutionally mandated to serve as the Executive Secretariat of Association of Proprietors of Integrated Schools (APIS). In this role, NZCEO acts as APIS's agent, office, and secretariat, delivering expert advice and comprehensive support to all integrated schools across the country and much of the work covered in this report is of interest to the whole sector. The interest and effort of the staff and board of NZCEO are focused on both Catholic education and the wider state integrated sector and it is a privilege to serve the breadth of these interests. I would like to acknowledge and thank proprietors and stakeholders across the state integrated education sector for your support of NZCEO in 2025.

I would like to reinforce the NZCEO Chair's comments on the importance of 2025. The 50 year anniversary of the signing into law of the Private Schools Conditional Integration Act in 1975 was a time to reflect on what was won by our forebears who waged in a 100 year battle to win state support from the government for religious private schools. Religious state integrated schools in Aotearoa, New Zealand, are privileged to have this support; it is quite unique in the international education context. Catholic schools are unlikely to exist today without the generosity of the government and the spectrum of political parties that supported us.

It is the very reason why APIS and NZCEO continue to emphasise, and work to ensure, that our sector is viewed as a good partner by the government and that our sector operates according to acceptable guidelines and the law.

While 2024 was a year spent establishing a relationship with the then new Minister of Education, Erica Stanford, 2025 was focused on leveraging that relationship to gain support for state integrated education. Advocating for the needs of our sector is a key role for APIS and NZCEO. One concrete outcome of those efforts was the \$30M in State Integrated Growth Initiative (SIGI) funding that Minister Stanford announced in July 2025. While the development of a process to transfer SIGI funding to proprietors for growth building projects has been more complex than the Minister expected, I am confident that progress will be made and that the first funds will be available early in 2026.

Special Character

Leadership succession and the formation of school leaders and teaching staff remain a key focus for the staff at NZCEO. The National Aspiring Leaders Programme continues to develop and grow with 47 registrations for the programme in 2025. This is approximately double the number of registrations in 2021 and 2023 and resulted in having to run the programme with two cohorts which were started three months apart. Attendance levels remain very high, and participant evaluation acknowledges the quality of the facilitators and is supportive of the strong emphasis on formation for leadership rather than a focus on generic leadership knowledge and skills.

In contrast, attendance for the National First Time Principals Programme has not been as strong and highlights the difficulties of a remote programme relying on the availability of principals given the unpredictable nature of leading a school. NZCEO has reviewed this programme and will move to a face-to-face programme in 2026 with the possible addition of webinars which can

be accessed by principals at a time that suits their busy schedules.

Other initiatives with the aim of strengthening Catholic character that progressed in 2025 included the development of a coordinated national and diocesan programme of formation for first time principals, the development of a Catholic Special Character Improvement Framework building on the Education Review Office model to measure impact of Catholic schools on the faith development of students and the continued engagement with international research on Catholic education through the GRACE partnership. Additional initiatives included the identification of data and statistical approaches to support the sector to meet the challenges in Catholic education and initial organisation for the National Catholic Education Convention in Wellington in 2027. Thank you to Rosalie Connors for her leadership of such an important area of our work.

Finance & Property

The National Attendance Dues Pooling Scheme - Te Puna Waihangā (TPW) and National Policy One Emergency Scheme - Te Puna Tāmata (TPT) sailed lighter winds in 2025. The building inflation rate, CPI and interest rates have moved south and stabilised. A recent review was undertaken by the Deloitte Corporate Finance Team into the financial model underpinning these schemes and the supporting assumptions, which were found to appear reasonable.

While initially quite challenging, the collaborative model underpinning these pooling schemes has continued to be reviewed and strategies put in place to ensure further clarity and transparency. I believe we have now reached a place where participating proprietors are confident

that the processes are fair, transparent and robust and that the unique needs of each diocese are being considered and served.

Approximately \$26M in debt servicing of new proprietor property growth projects were funded in 2025 and the National Policy One Emergency Scheme (TPT) has reached almost \$20M.

Thank you to Heather Richardson and the proprietor subcommittee of Heather, Hemi Stevenson, Michelle Elsmore and Susan Zentveld who have continued to provide a high level of leadership and knowledge to this crucial part of the NZCEO operation. I know our participating proprietors are grateful for their support and professional advice.

Advice & Support

I mentioned in my CEO report in 2024 that the understanding of the relationship between the proprietor and the school board was an emerging area of concern. Unfortunately, these issues have continued to increase in 2025 and have taken up a significant amount of our time. It is likely that one of the issues is the loss of experienced proprietors and the transition of less experienced people onto proprietor trust boards.

The relationship between the proprietor and the school board is very nuanced and somewhat complex and NZCEO has responded to this issue through the development of further resources in both print and video formats which are being made available on both the APIS and NZCEO websites as they are completed. NZCEO also intends to facilitate several workshops for proprietors across the country in 2026 and this will provide the opportunity to discuss the strategies that we believe are important in ensuring the relationship remains

healthy and operates within existing guidelines and the Education & Training Act (2020). It is a concern given that it could, and is, causing tensions in our relationship with the Crown and the Ministry of Education.

Karen Raitt continues to do a wonderful job in developing many of these resources and her understanding of governance and management is an asset for the office. Karen worked with me through mid-2025 on the development of the booklet ‘Celebrating 50 Years of State Integrated Education’ and I would recommend this to our sector as a great read. Each of the stories of the affiliated religious and philosophical school networks that make up state integrated education are unique and I enjoyed the increased knowledge and understanding that came from engaging in this project.

Advocacy

I touched upon the importance of the current relationship with Minister Stanford in my introduction. I continue to be impressed by her willingness to listen, her desire to make change quickly if she sees merit in our arguments and her support of state integrated schools and the choice they provide for parents across New Zealand. However, her desire to review and change the curriculum and the qualification system at speed has been problematic in that issues that impact on special character are often not thought through or considered. I have responded to this by advocating to her and her team for more input from stakeholders of state integrated schools within the committee and advisory groups that are discussing these changes. I have also advocated to school leaders in our sector for more of them to consider putting themselves forward as office holders of education peak body groups – if our voice is not heard then it is difficult to raise the profile of state integrated schools and we remain somewhat ‘hidden’.

APIS has ensured the Minister has heard our concerns over the loss of support we previously had in legislation for special character training within the tertiary teacher training providers. Due to the government no longer having ownership of these institutions, the rights we had under previous education acts are gone and to some degree that horse has bolted. However, APIS has requested that the Minister consider the proposal that proprietors can use a small proportion of attendance dues to support the costs of providing teacher trainees with special character formation. This is one of the issues that we will continue to raise with Minister Stanford in 2026.



Final Comment

I would like to express my thanks to the Bishops of Aotearoa, our proprietors, their staff, the NZCEO Board, Chair John Gallaher and the staff at NZCEO and, particularly, our administrative support in Jerry Sparks and Yvonne Campion-Smith. They have all given their time so generously to serve and protect the interests of our Catholic education network.

I also want to acknowledge and thank the school boards, principals and staff of our Catholic schools for the wonderful work you do every day to care for and serve our wonderful Catholic students and ensure that our schools reflect the Reign of God.

Mā te Atua koe e manaaki, e tiaki

KB Shore
Dr Kevin Shore
Chief Executive Officer
NZCEO

New Zealand Catholic Education Office Leadership in Catholic Education Scholarships

The Board of NZCEO has generously allocated a limited fund, each year, to provide scholarships for teachers and aspiring leaders and those in leadership positions to undertake tertiary qualifications.

The scholarships are to assist teachers and leaders with fees for graduate and post graduate study of Catholic Leadership, Religious Education, and/or Theology and Scripture.

Over the last five years 17 staff in Aotearoa New Zealand Catholic schools have benefited from scholarships to complete qualifications ranging from Australian Catholic University's Graduate Certificate in Leadership and Catholic Culture to Te Kupenga-Catholic Theological College's Graduate Diploma in Theology.

Global Researchers Advancing Catholic Education (G.R.A.C.E) is an international research-based partnership between scholars in Australian Catholic University; Boston College, United States; Edith Cowan University; University of Glasgow; Mary Immaculate College, Limerick; University of Notre Dame Fremantle, Australia; St Mary's University in Twickenham, London, Edith Cowan University, Australia.



Global Researchers Advancing Catholic Education (G.R.A.C.E) Colloquium

Dr Kevin Shore, CEO, and Dr Rosalie Connors, Manager, Special Character attended the G.R.A.C.E Colloquium in Fremantle, Australia in 2024, where Rosalie presented a seminar on the national Catholic special character evaluation process. Rosalie Connors also attended in Twickenham, UK in 2025 and will again in Boston, USA in 2026.

As an emerging community of practice G.R.A.C.E. provides an opportunity for scholars, researchers and practitioners of Catholic education, theology, philosophy, history and social sciences to affirm, study, collaborate and respond meaningfully to challenges faced in the field. The community of practice is for everyone interested in a new, integrated and revitalised approach to Catholic education: teachers, governors, chaplains, parents, researchers, established and emerging academics, and thought leaders. Toward this end, the G.R.A.C.E Colloquium:

- » Seeks a deeper study of ecclesiology and Christian anthropology and its significance for Catholic education
- » Pursues new theories of Catholic education based on empirical research
- » Strengthens a global argument for the importance of faith-based schools in a plural society
- » Attunes educators' abilities to notice, engage, and celebrate the presence of God's grace in the world

Property Initiatives and Snapshots

State Integrated Growth Initiative announced

In July 2025, the Government announced \$30 million in funding over four years through the State Integrated Growth Initiative to support the delivery of additional classrooms in state integrated schools. The programme is designed to respond to roll growth pressures in high-growth locations where existing facilities cannot meet approved enrolment increases. Funding is accessed by proprietors and administered by the Ministry of Education, with a focus on timely, practical delivery solutions. The initiative strengthens the sector's ability to plan for growth and invest in appropriate teaching spaces. This announcement marked an important acknowledgement of growth challenges across the state integrated school network.



Minister of Education Erica Stanford at Sacred Heart College, Thorndon, during the July 2025 school property funding announcement.

Sacred Heart College, Auckland – Official Opening and Blessing of the Fergus Science Centre & Archives



A Historic Milestone: The official opening of the Fergus Science Centre and Archives marks a significant achievement for the school community, honouring both scientific inquiry and institutional heritage.

Blessing Ceremony: The blessing of the new facility was a meaningful occasion, bringing together staff, students, and community members to celebrate this important addition to the school.

Legacy and Learning: The Archives component ensures the school's rich history is preserved, while the Science Centre provides state-of-the-art facilities for future generations of learners.

St Joseph's School, Rangiora

Classrooms in Rangiora funded by NZCEO Finance School Property Funding pools. Some of the work was replacement classrooms funded by the diocese's Policy One funding and some was roll growth classrooms funded from Te Puna Waihangā – National Attendance Dues Pool.



Overview of actions and outcomes for 2025

This summary provides an overview of actions and outcomes delivered to Catholic education in Aotearoa New Zealand for 2025, focusing on the four strategic goals of NZCEO: financial stability, safeguarding special character, providing advice and support, and strong advocacy.

- » **Financial management and funding alignment:** The Te Puna Waihangā sub-committee met multiple times in early 2025 to prioritise building projects from 2025 to 2032. Financial models were updated, and insurance subsidies were paid. No emergency grant applications were made, and the EPMP evaluation report was submitted to the Ministry of Education. Efforts to develop a coinsurance model for property insurance were paused. Budget 25/26 included \$30M for growth classrooms, though application processes remain complex due to ownership models. Meetings on attendance dues management addressed family support strategies amid new dues packages, with high collection rates reported.
- » **Promoting consistent financial practices:** Legal advice confirmed Policy One funds are restricted to integrated school property use. Diocesan property managers met twice in 2025 to develop a consistent national approach to growth and SPG projects. Scholarship funds supported professional formation, though economic challenges affected business sponsorships. NZCEO constitution and governance policies were reviewed, and financial management received positive feedback from auditors.
- **Safeguarding Catholic special character:** Staff participated in Catholic special character evaluations and explored a shift from point-in-time to longitudinal evaluation models, including consultation with Australian counterparts. A simple survey tool for student faith development impact is under development. Professional growth sessions for national evaluators covered diverse topics including cultural competency and curriculum evaluation. Collaboration with ERO continued to support evaluators and leadership development.
- » **Engagement and leadership formation:** Monthly meetings with Diocesan Education Managers facilitated special character promotion and leadership succession planning. Staff completed a three-year Te Reo and Tikanga programme, though recruitment for a Kaihāpai Māori role remains challenging. Preparations for the 2027 National Catholic Education Convention began, including keynote speaker investigation and venue identification. The 50th anniversary of the PSCIA was widely publicised and celebrated.
- » **Supporting leadership development:** The 2025 National Catholic Schools Aspiring Leaders Programme ran two cohorts with positive feedback. The First Time Principals Programme was reviewed and included face-to-face and remote sessions with expert presenters. The document “Being Church in Aotearoa NZ Catholic Schools” was released to the sector. Video resources supporting school boards were completed.
- » **Strategic advice and communication:** Meetings on attendance dues hardship highlighted adequate fund availability despite limited evaluative data. Eight editions of the Kōtūi publication were released. Regional meetings and submissions addressed governance, legal obligations, and policy issues including NCEA and human rights legislation.
- » **Advocacy and government engagement:** NZCEO maintained active membership in multiple Ministry of Education advisory groups and built positive relationships with officials. Advocacy resulted in a \$30M SIGI funding announcement for growth classrooms. Challenges included staff turnover at the Ministry and varying levels of proprietor involvement regionally. Efforts continued to support proprietor applications for roll increases and integration changes.
- » **Partnerships and qualifications support:** Collaboration with Te Kupenga and NCRS supported Catholic leadership formation and special character qualifications. The Postgraduate Certificate in Catholic Leadership progressed positively, with scholarship funds allocated. NZCEO provided consultation feedback on certification and qualification development.
- » **Legal compliance and resource development:** NZCEO expressed dissatisfaction with NZSBA professional development quality and delivered multiple sessions to proprietor trust boards, especially those at risk. Resources including governance videos, handbooks, and application guides were developed and websites updated to improve navigation and support for proprietors and boards.

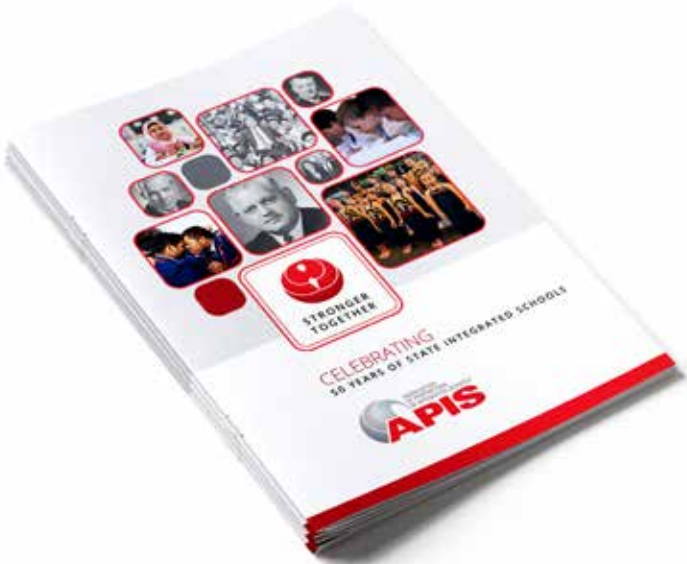
Celebration of 50 Years of Integrated Schooling in New Zealand

The state integrated school sector celebrated a 50th Jubilee in October 2025. On 10 October 1975, the Private Schools Conditional Integration Act (PSCIA) enabled religious private schools to join the state system, helping secure their future. This included schools with a special character such as Catholic, Anglican, Presbyterian and other denominations and educational philosophy.

Prime Minister Norman Kirk framed integration as an issue of justice, with cross-party support helping to pass the PSCIA.

Former Prime Minister Jim Bolger later described the Act as a matter of fairness, ensuring students in integrated schools could receive equal state funding. Today, state integrated schools remain a valued part of Aotearoa New Zealand’s education landscape and national education dialogue.

The PSCIA reflects a long standing partnership with the Crown. As new leaders step into stewardship of the sector, APIS encourages them to honour this history and continue working together.



The Association of Proprietors of Integrated Schools (APIS). The Government recognises APIS as the official negotiating body for matters affecting all state integrated schools. NZCEO operates as the secretariat for APIS and advocates on behalf of all state integrated schools in Aotearoa New Zealand.



Being Church

Being Church in Aotearoa New Zealand Catholic Schools is a new support document published by NZCEO and NCRS (National Centre for Religious Studies) to reemphasise the place of Catholic schools in Aotearoa New Zealand.

The purpose of Being Church in Aotearoa New Zealand Catholic Schools is to facilitate rich dialogue of how Catholic school communities can realise their place in the mission of the Church, and make clear connections between Catholic special character, Religious Education, and the current Aotearoa New Zealand context. Furthermore, its intention is to expand and support practical application of The Catholic Education of School-Age Children (New Zealand Catholic Bishops Conference, 2014). The resource also includes a QR code enabling our teachers to have access to support material for engaging with the document. These resources will be added to over time.

The document, with clear language and grounded concepts, contextualises and links several key Catholic education documents on the Aotearoa Catholic education landscape – The Catholic Education of School-



Age Children (NZCBC, 2014), Catholic Special Character Evaluation for Development (2022) and Tō Tatou Whakapono Our Faith (NCRS, 2021).



The NZCEO Board thanks Graeme Roil for his years of service

Graeme Roil is retiring from the New Zealand Catholic Education Office Board after joining in 2017. Graeme has made a substantial contribution over this period of committed and thoughtful service.



Graeme brought to the Board deep practical expertise in property, finance, and infrastructure through his role as Diocesan Property Manager and Schools Property and Finance Manager with the Catholic Integrated Schools Office, Hamilton Catholic Diocese. His governance contribution was grounded in hands-on experience managing complex property portfolios, long-term maintenance planning, and capital investment decisions across Catholic schools.

Throughout his time on the Board, Graeme provided steady, values-led advice on matters central to NZCEO's mission, particularly stewardship of property resources in service of Catholic education and the common good. He was widely respected for his practical insight, collaborative approach, and willingness to support both Board and management with clear, solutions-focused guidance.

The Chair acknowledged Graeme's wise counsel and contribution to the Board's work during his tenure, alongside fellow Board members, noting the importance of this collective stewardship during a period of ongoing sector challenge and change. Graeme has been an active supporter of Catholic education and is a strong supporter of common good principles in both his governance role at NZCEO and at the operational level in his diocese. He models Catholic social principles in both his personal and professional life and his contribution will be missed.

The management team would also like to thank Graeme for his input and feedback on their operational work carried out on behalf of all integrated schools in the sector.

The Board thanks Graeme for his dedication, professionalism, and service to Catholic education and extends its best wishes as he steps down from the NZCEO Board.

New Zealand's Catholic Schools

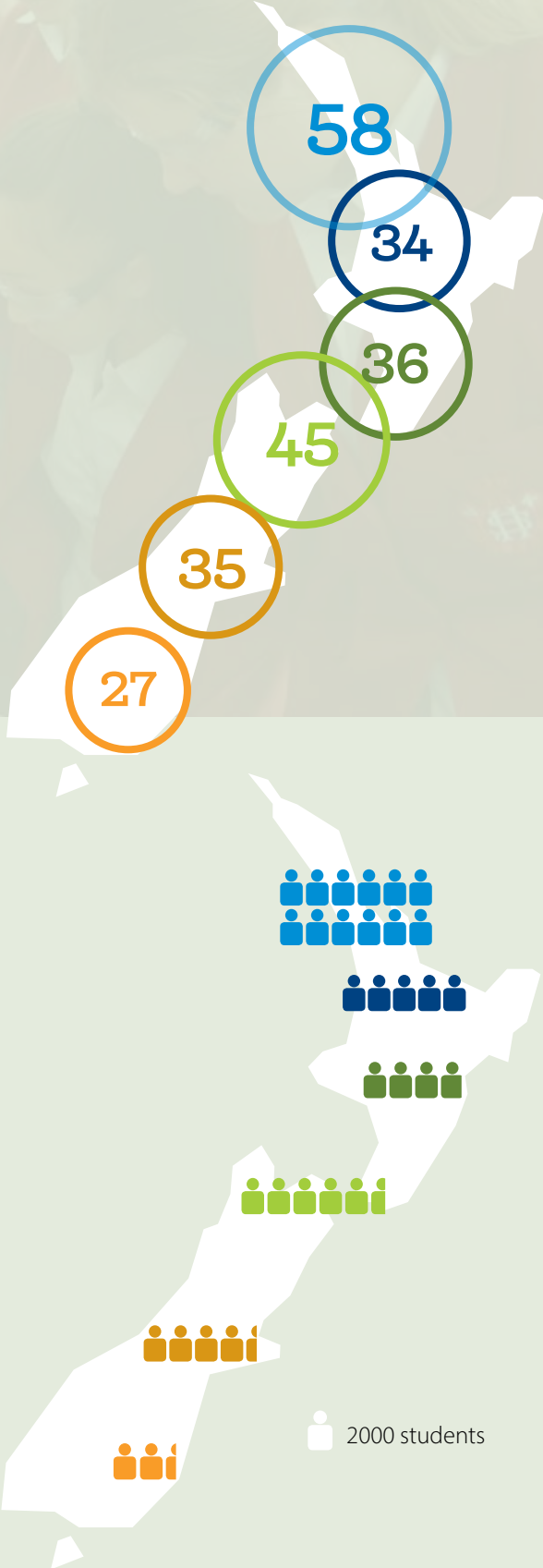
as of July 2025

There are 235 Catholic schools throughout New Zealand:

Diocese	
Auckland	58
Hamilton	34
Palmerston North	36
Wellington	45
Christchurch	35
Dunedin	27
New Zealand	235

Nationally, there were 68,963 Catholic students in New Zealand:

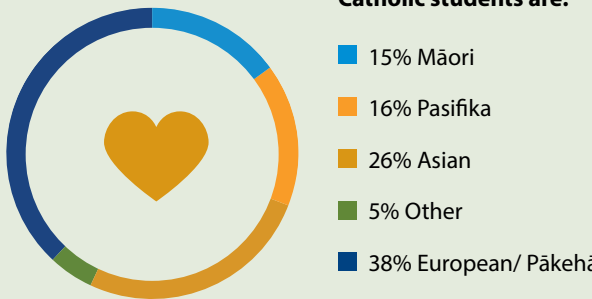
Diocese	Primary	Secondary	Total Roll
Auckland	10,307	14,910	25,217
Hamilton	5,595	4,310	9,905
Palmerston North	4,139	3,782	7,921
Wellington	6,558	5,063	11,621
Christchurch	5,091	4,043	9,134
Dunedin	2,817	2,348	5,165
New Zealand	34,507	34,456	68,963



Over the past ten years, Catholic student figures remain consistent:

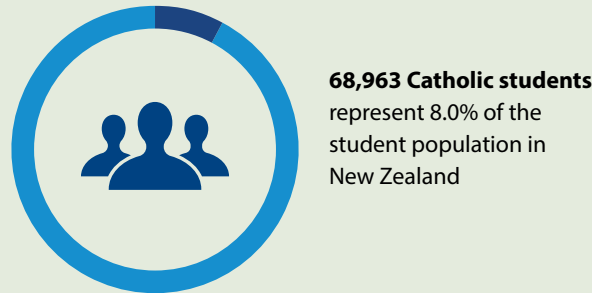
YEAR	TOTAL NO OF STUDENTS	% OF ALL NZ STUDENTS
2016	66,499	8.4%
2017	66,722	8.3%
2018	66,888	8.3%
2019	66,762	8.1%
2020	66,875	8.1%
2021	66,635	8.1%
2022	65,641	8.1%
2023	66,382	8.0%
2024	67,969	8.0%
2025	68,963	8.0%

The Catholic school sector is ethnically diverse:



In 2025, more Catholic students attended primary than secondary schools:

STUDENT ROLL	
Secondary (Y7-13)	24,337
Secondary (Y9-13)	10,119
Full Primary (Y1-8)	22,402
Contributing (Y1-6)	12,105



NB: Figures courtesy of Ministry of Education. Figures show Total Funded Students which includes International Fee-Paying (IFP), Alternative Education and Secondary-Tertiary Students. Other refers to Middle Eastern, Latin American and African.

Auckland

COLLEGES

Baradene College, Remuera
Carmel College, Milford
De La Salle College, Mangere East
Liston College, Henderson
Marcellin College, Royal Oak
Marist College, Mt Albert
McAuley High School, Otahuhu
Pompallier Catholic College, Whangarei
Rosmini College, Takapuna
Sacred Heart College, Glen Innes
Sancta Maria College, Flat Bush
St Dominic's Catholic College, Henderson
St Ignatius of Loyola Catholic College, Drury
St Mary's College, Ponsonby
St Paul's College, Ponsonby
St Peter's College, Epsom

PRIMARY SCHOOLS

Christ the King Catholic School, Owairaka
Good Shepherd School, Balmoral
Holy Cross Catholic School, Henderson
Holy Cross School, Papatoetoe
Holy Trinity Catholic Primary School, Takanini
Marist Catholic School, Herne Bay
Marist Primary School, Mt Albert
Monte Cecilia School, Mt Roskill
Mt Carmel Primary School, Meadowbank
Our Lady of the Sacred Heart School, Epsom
Our Lady Star of the Sea School, Howick
Pompallier Catholic School, Kaitaia
Sancta Maria Catholic Primary School, Flat Bush
St Anne's Catholic School, Manurewa
St Dominic's Catholic School, Blockhouse Bay
St Francis Catholic School, Pt Chevalier
St Francis School, Thames
St Francis Xavier Catholic School, Whangarei
St Ignatius Catholic School, St Heliers
St John the Evangelist Catholic School, Otara
St John's School, Mairangi Bay
St Joseph's Catholic School, Dargaville
St Joseph's Catholic School, Takapuna
St Joseph's School, Grey Lynn
St Joseph's School, Onehunga
St Joseph's School, Orakei

St Joseph's School, Otahuhu
St Joseph's School, Pukekohe
St Leo's Catholic School, Devonport
St Mark's Catholic School, Pakuranga
St Mary MacKillop Catholic School, Mangere
St Mary's Catholic School, Papakura
St Mary's School, Avondale
St Mary's School, Ellerslie
St Mary's School, Northcote
St Michael's Catholic School, Remuera
St Patrick's School, Panmure
St Paul's School, Massey
St Pius X Catholic School, Glen Innes
St Therese School, Three Kings
Stella Maris Primary School, Silverdale
Te Kura O Hato Hohepa te Kamura, Waitaruke

Hamilton

COLLEGES

Aquinas College, Tauranga
Campion College, Gisborne
John Paul College, Rotorua
Sacred Heart Girls' College, Hamilton
St John's College, Hillcrest

PRIMARY SCHOOLS

Bishop Edward Gaines Catholic School, Tokoroa
Marian Catholic School, Hamilton
St Anthony's Catholic School, Huntly
St Columba's Catholic School, Frankton
St Joseph's Catholic School, Fairfield
St Joseph's Catholic School, Matamata
St Joseph's Catholic School, Matata
St Joseph's Catholic School, Morrinsville
St Joseph's Catholic School, Opotiki
St Joseph's Catholic School, Paeroa
St Joseph's Catholic School, Te Aroha
St Joseph's Catholic School, Te Kuiti
St Joseph's Catholic School, Waihi
St Joseph's Catholic School, Whakatane
St Mary's Catholic School, Gisborne
St Mary's Catholic School, Otorohanga
St Mary's Catholic School, Putaruru
St Mary's Catholic School, Rotorua
St Mary's Catholic School, Tauranga
St Michael's Catholic School, Rotorua
St Patrick's Catholic School, Taumarunui
St Patrick's Catholic School, Taupo

St Patrick's Catholic School, Te Awamutu
St Paul's Catholic School, Ngaruawahia
St Peter Chanel Catholic School, Te Rapa
St Peter's Catholic School, Cambridge
St Pius X Catholic School, Melville
St Thomas More Catholic School, Mt Maunganui
Suzanne Aubert Catholic School, Papamoa

Palmerston North

COLLEGES

Cullinane College, Whanganui
Francis Douglas Memorial College, New Plymouth
Hato Paora College, Feilding
Sacred Heart College, Napier
Sacred Heart Girls' College, New Plymouth
St John's College, Hastings
St Joseph's Māori Girls' College, Taradale
St Peter's College, Palmerston North

PRIMARY SCHOOLS

Our Lady of Lourdes School, Palmerston North
Reignier Catholic School, Taradale
St Anne's School, Whanganui
St Anthony's School, Pahiatua
St James School, Palmerston North
St John Bosco School, New Plymouth
St Joseph's School, Dannevirke

St Joseph's School, Feilding
St Joseph's School, Hastings
St Joseph's School, Hawera
St Joseph's School, New Plymouth
St Joseph's School, Opunake
St Joseph's School, Patea
St Joseph's School, Stratford
St Joseph's School, Taihape
St Joseph's School, Waipukurau
St Joseph's School, Wairoa
St Joseph's School, Waitara
St Marcellin School, Whanganui
St Mary's School, Foxton
St Mary's School, Hastings
St Mary's School, Palmerston North
St Mary's School, Whanganui
St Matthew's School, Marton
St Patrick's School, Inglewood
St Patrick's School, Kaponga
St Patrick's School, Napier
St Pius X School, New Plymouth

Wellington

Christchurch

Dunedin

Wellington

COLLEGES

Bishop Viard College, Porirua
Chanel College, Masterton
Garin College, Nelson
Sacred Heart College, Lower Hutt
St Bernard's College, Lower Hutt
St Catherine's College, Kilbirnie
St Mary's College, Wellington
St Patrick's College, Kilbirnie
St Patrick's College, Silverstream

PRIMARY SCHOOLS

Cardinal McKeefry School, Wilton
Holy Cross School, Miramar
Holy Family School, Porirua
Our Lady of Kāpiti School, Paraparaumu
Our Lady of the Rosary School, Waiwhetu
Sacred Heart Cathedral School, Thorndon
Sacred Heart School, Petone
Sacred Heart School, Reefton
St Anne's School, Newtown
St Anthony's School, Seatoun
St Benedict's School, Khandallah

St Bernadette's School, Naenae
St Bernard's School, Brooklyn
St Brendan's School, Heretaunga
St Brigid's School, Johnsonville
St Canice's School, Westport
St Claudine Thevenet School, Wainuiomata
St Francis de Sales School, Island Bay
St Francis Xavier School, Tawa
St Joseph's School, Kaikoura
St Joseph's School, Levin
St Joseph's School, Nelson
St Joseph's School, Upper Hutt
St Mary's School, Blenheim
St Mary's School, Carterton
St Michael's School, Taita
St Patrick's School, Kilbirnie
St Patrick's School, Masterton
St Paul's School, Richmond
Ss Peter and Paul School, Lower Hutt
St Peter Chanel School, Motueka
St Peter Chanel School, Otaki
St Pius X School, Titahi Bay
St Teresa's School, Featherston
St Teresa's School, Karori
St Theresa's School, Plimmerton

St Bernadette's School, Hornby
St Francis of Assisi Catholic School, Mairehau
St James School, Aranui
St Joseph's School, Ashburton
St Joseph's School, Fairlie
St Joseph's School, Papanui
St Joseph's School, Pleasant Point
St Joseph's School, Rangiora
St Joseph's School, Temuka
St Joseph's School, Timaru
St Mary's School, Christchurch
St Mary's School, Hokitika
St Patrick's School, Bryndwr
St Patrick's School, Greymouth
St Patrick's School, Kaiapoi
St Patrick's School, Waimate
St Peter's School, Beckenham
St Teresa's School, Riccarton

Christchurch

COLLEGES

Catholic Cathedral College, Christchurch
John Paul II High School, Greymouth
Marian College, Christchurch
Roncalli College, Timaru
St Bede's College, Christchurch
St Thomas of Canterbury College, Christchurch
Villa Maria College, Christchurch

PRIMARY SCHOOLS

Christ The King School, Burnside
New Brighton Catholic School, New Brighton
Our Lady of the Assumption School, Hoon Hay
Our Lady of the Snows School, Methven
Our Lady of Victories School, Sockburn
Our Lady Star of the Sea School, Sumner
Sacred Heart School, Addington
Sacred Heart School, Timaru
St Albans Catholic School, St Albans
St Anne's School, Woolston

PRIMARY SCHOOLS

Holy Family School, Wanaka
Sacred Heart School, Dunedin
Sacred Heart School, Waikiki
St Bernadette's School, Forbury
St Brigid's School, Tainui
St Francis Xavier School, Mornington
St Gerard's School, Alexandra
St John's School, Ranfurly
St Joseph's Cathedral School, Dunedin
St Joseph's School, Balclutha
St Joseph's School, Invercargill
St Joseph's School, Oamaru
St Joseph's School, Queenstown
St Mary's School, Dunedin
St Mary's School, Gore
St Mary's School, Milton
St Mary's School, Mosgiel
St Patrick's School, Invercargill
St Patrick's School, Nightcaps
St Peter Chanel School, Green Island
St Teresa's School, Bluff
St Theresa's School, Invercargill
St Thomas' School, Winton

Report of the Board of Directors

of New Zealand Catholic Education Office Limited

The Board of Directors of New Zealand Catholic Education Office Limited comprises:

- » John Gallaher (Chairperson)
- » Jenny Gordon
- » Archbishop Paul Martin
- » Bishop Stephen Lowe
- » Graeme Roil
- » James van Schie
- » Stephen Grey (Deputy Chairperson)

In respect of each Director of the Board no remuneration or benefit of any other value has been received by that Director during the period.

Nature of the Company Business

The New Zealand Catholic Education Office Limited is a charitable limited liability company. The shareholders are the Proprietors of all Catholic State Integrated Schools in New Zealand; this includes the Bishops as major shareholders. The staff of the Office are responsible on a day-to-day basis to the Board of Directors of the company. The company acts as Agent for Proprietors of integrated schools in their dealings with government.

The Office also acts as the Secretariat for the Association of Proprietors of Integrated Schools, which represents Proprietors of all New Zealand's state-integrated schools.

Auditor: Deloitte Limited

Solicitor: Chapman Tripp

Company Number: WN/1042025

Registered Office

New Zealand Catholic Education Office Limited
PO Box 12307
Wellington 6144

Approval of Financial Statements by Directors

The Directors of New Zealand Catholic Education Office Limited are pleased to present the group financial statements for the year ended 31 December 2025.



John Gallaher
Chairperson



Dr Kevin Shore
Chief Executive Officer

For and on behalf of the Board of Directors
21 May 2026

Consolidated Statement of Service Performance

of New Zealand Catholic Education Office Limited
for the year ended 31 December 2025



Who We Are

Our Vision

- » Our schools are vibrant Catholic faith communities where young people encounter Christ and are formed as His disciples.

What We Do

Our Mission

- » To deliver high quality support, advice and advocacy for our Catholic Proprietors to safeguard and strengthen the delivery of authentic Catholic education.

Our Purpose

- » **Support** a strong Catholic special character where the whole school community grows in Christian discipleship
- » **Inspire** a commitment to excellence and equity in educational and faith opportunities and outcomes for students
- » **Promote** inclusion and honour the principles of Te Tiriti o Waitangi
- » **Build** the development of strong trusting relationships with the government and proprietors so that our school communities are well resourced through adequate funding; and supported by legislation and policy that protect proprietors rights, supports the governments education policies and promotes state integrated schools as equal partners in the state school system

Our Strategic Objectives

- » Safeguard Catholic Special Character - Support Proprietors to safeguard and strengthen our Catholic special character
- » Strong Advocacy - Work in partnership with Government to represent the interests of stakeholders/proprietors
- » Advice and Support - Work in partnership with Te Kupenga and NCRS to support the Diocese with their delivery of services to schools
- » Strong Financial Position - Manage and align funding which supports the needs of Proprietors, Diocese and our schools

How We Do It

The following projects demonstrate two important ways we worked towards our Strategic Objectives. These three projects are only a part of the work of NZCEO Limited.

Essential Property Maintenance Programme

(Strong Advocacy, Advice and Support, Strong Financial Position)

A two year funding programme from the Crown to fast track school property improvements to benefit student learning outcomes. The Essential Property Maintenance Programme (EPMP) focus is upgrading learning environments including providing outdoor learning spaces, upgrading lighting, heating and ventilation and security/health & safety improvements. Healthy students have better educational outcomes. The Ministry of Education has developed project criteria in consultation with other relevant Crown agencies to support the well-being of students and teachers. NZCEO Limited's role is to administer the funding to ensure projects meet the Ministry of Education criteria. Each school is allocated a maximum amount of funding based on a proration of the total funding provided by the Crown divided by state integrated student rolls as at 1 July 2021. NZCEO Limited verifies that funding is spent within two years from the date of approval of each project to ensure benefits to students are rolled out in a timely manner. Completion of projects is managed through a 10% holdback of each project's final funding allotment. NZCEO Limited reports monthly to the Ministry of Education about project outputs and outcomes and provides quarterly reporting to the Minister of Education. The deadline for all eligible projects to be approved was 31 August 2022. The deadline for all projects to be completed was 31 August 2024.

Essential Property Maintenance Programme continued

Outputs 2024

For the year ended 31 December 2024:

- » 0 projects approved
- » 40 projects started
- » 140 projects completed

As at 31 December 2024:

- » 0 projects approved, but not started
- » 0 projects in progress and partly funded
- » 606 projects completed and fully funded

Outputs 2025

2024 was the final year of the EPMP funding programme. There were no EPMP outputs for 2025.

Detailed information about the amount of funding released each year can be found in Note 6 to the full Consolidated Financial Statements for the year ended 31 December 2025.

Outcomes

- » 606 completed projects to upgrade learning environments in line with Ministry of Education criteria and priorities. These projects directly improve student well-being and learning by providing health and safety improvements, essential Infrastructure upgrades or quality learning environment enhancements.
- » As at 31 August 2022, all eligible projects have been approved and all funding has been earmarked for a specific project, which meets the project approval deadline milestone set by the Ministry of Education.
- » As at 31 August 2024, all eligible projects, except one, were completed, which meets the project completion deadline milestone set by the Ministry of Education. The one project uncompleted at the deadline had special permission to extend the project completion deadline. This project was completed in October 2024.

Significant Judgements

- » A project is considered **approved** when an application has been submitted that meets the qualifying criteria for EPMP funding as set by the Ministry of Education.
- » A project is considered **started** when the initial funding has been provided to the proprietor, so that work can commence. Initial funding is approved for a project when a proprietor has completed the required procurement process for an approved project and signed agreements with contractors to complete the approved project.
- » A project is considered **completed** when the final funding holdback has been released to the proprietor. The final funding holdback is approved for a project when a proprietor has submitted documentation to prove the approved work has been completed and in the required timeline.

Aspiring Leaders Programme

(Safeguard Catholic Special Character)

An 18-month formation programme for teachers and leaders in Catholic schools intending to move into the next level of leadership (Principal, Director of Religious Studies, Deputy Principal or Assistant Principal) within the next three years. The focus is on growing faith leaders who have the capabilities to lead for the mission of the Church and therefore the school.

Due to increased registrants, the 2025-2026 programme was divided into two cohorts. The 2025 portion of the programme for the first cohort started with two full days face to face followed by four online sessions. The second cohort started with two full days face to face followed by two online sessions during 2025. The first cohort will complete the programme in late 2026 and the second cohort will finish.

Outputs 2024

- » 22 registrants for the 2024 part of the 2023 - 2024 programme
- » 6 sessions held with an average of 14 participants per session
- » 4 registrants accepted a principal position in the Catholic network during 2024
- » 2 registrants were appointed as deputy principals during 2024
- » 3 registrants withdrew from the programme during 2024.

Outputs 2025

- » 47 registrants for the 2025 part of the 2025 - 2026 programme
- » 41 participants over two cohorts for the 2025 part of the programme
- » 10 sessions held with an average of 19 participants per session
- » 0 registrants accepted a principal position in the Catholic network during 2025
- » 1 registrant was appointed as deputy principal during 2025.
- » 9 registrants withdrew from the programme during 2025.

Outcomes

Forty-one teachers and leaders in Catholic schools will be further equipped to grow their careers in Catholic education. Their understanding will be enhanced to take on the important role of the main faith leader in a Catholic school through the following focus areas:

- » History of Catholic education in Aotearoa New Zealand
- » Purpose and goals of Catholic education
- » Leadership habits and skills and ability to build the Catholic culture of a school
- » Faith Leadership in a Catholic school
- » Leadership and Mission
- » Catholic social teaching and decision-making
- » Expectation and resilience: The application process

It is pleasing that 81% of the initial registrants continued in the programme throughout 2024 and that seven initial registrants have gone on to a leadership position in a Catholic School.

Significant Judgements

Registration for the programme is defined as the acceptance of and confirmation by NZCEO of an application from a qualified applicant.

Participation is a session is defined as attendance at a session by a registrant either in person or virtually via online video conference.

Loans To Participating Proprietors

(Strong Financial Position)

NZCEO Finance provides loans to Participating Proprietors for new school property work accepted into TPW. It normally borrows the required funds from a commercial bank and on-lends them to Participating Proprietors. Those loans are then debt serviced by TPW.

Outputs 2024

For the year ended 31 December 2024:

- » 1 new loan approved
- » 1 new loan partly funded

Outputs 2025

For the year ended 31 December 2025:

- » 0 new loans approved
- » 1 existing loan partly funded

Detailed information about loans receivable from Participating Proprietors can be found in Note 4 to the full Consolidated Financial Statements for the year ended 31 December 2025.

Outcomes

Participating Proprietors often chose to use their own commercial banking relationships for loan funding to build new school property during 2024 and 2025. However, when needed NZCEO Finance is able to provide loan funding to participating TPW proprietors for approved TPW funded projects.

Significant Judgements

A loan is considered **approved** when an application from a Participating Proprietor has been submitted to and approved by the Board of NZCEO Finance.

A loan is considered **funded** when the loan funds have been provided to the Participating Proprietor.



Summary Consolidated Financial Statements



of New Zealand Catholic Education Office Limited
for the year ended 31 December 2025

Summary Consolidated Statement of Financial Position

as at 31 December 2025

	GROUP		NZCEO	
	2025 \$(000)	2024 \$(000)	2025 \$(000)	2024 \$(000)
Total equity	2,533	2,377	2,014	1,929
Cash and cash equivalents	691	757	499	458
Term deposits	1,493	1,418	1,493	1,418
Loans to Participating Proprietors	2,451	2,228	-	-
Other	72	101	106	98
Total current assets	4,707	4,504	2,098	1,974
Loans to Participating Proprietors	26,932	22,371	-	-
Other	73	106	73	105
Total non-current assets	27,005	22,477	73	105
Loan from Bank of New Zealand	1,446	1,218	-	-
Other	239	238	141	142
Total current liabilities	1,685	1,456	141	142
Loan from Bank of New Zealand	27,478	23,140	-	-
Other	16	8	16	8
Total non-current liabilities	27,494	23,148	16	8
Net assets	2,533	2,377	2,014	1,929

Summary Consolidated Statement of Comprehensive Income

of New Zealand Catholic Education Office Limited
for the year ended 31 December 2025

	GROUP		NZCEO	
	2025 \$(000)	2024 \$(000)	2025 \$(000)	2024 \$(000)
Interest income	2,107	1,728	72	185
Proprietor levies	1,020	964	1,020	964
Convention 2024	-	520	-	520
Cost recoveries	91	106	150	169
Sponsorship and other income	22	23	22	23
Total income	3,240	3,341	1,264	1,861
Interest expense	1,836	1,336	-	-
Employment	785	737	785	737
Audit, legal and professional fees	122	177	57	107
Administration and other	43	17	39	31
Computer	35	25	35	25
Convention 2024	-	532	-	532
Depreciation and amortisation	42	16	42	16
Meetings - Proprietors	98	69	98	69
Motor vehicle and travel	50	48	50	48
Principals' Initiative and special projects	30	30	30	30
Publications and promotions	13	1	13	1
Rent	30	29	30	29
Total expenditure	3,084	3,017	1,179	1,625
Total comprehensive income	156	324	85	236

Summary Consolidated Statement of Movements in Equity

of New Zealand Catholic Education Office Limited
for the year ended 31 December 2025



	Retained Earnings \$(000)	Special Reserves \$(000)	Share Capital \$(000)	Total \$(000)
GROUP				
Opening balance 1 January 2024	1,730	224	99	2,053
Total comprehensive income	324	-	-	324
Transfer from/(to) Reserves	12	(12)	-	-
Balance at 31 December 2024	2,066	212	99	2,377
Total comprehensive income	156	-	-	156
Transfer from/(to) Reserves	(500)	500	-	-
Balance at 31 December 2025	1,722	712	99	2,533
NZCEO				
Opening balance 1 January 2024	1,370	224	99	1,693
Total comprehensive income	236	-	-	236
Transfer from/(to) Reserves	12	(12)	-	-
Balance at 31 December 2024	1,618	212	99	1,929
Total comprehensive income	85	-	-	85
Transfer from/(to) Reserves	(500)	500	-	-
Balance at 31 December 2025	1,203	712	99	2,014

Summary Consolidated Statement of Cash Flows

of New Zealand Catholic Education Office Limited
for the year ended 31 December 2025

	GROUP		NZCEO	
	2025 \$(000)	2024 \$(000)	2025 \$(000)	2024 \$(000)
Total cash flows from operating activities	157	(6,924)	45	(7,045)
Total cash flows from investing activities	(4,789)	932	(4)	3,902
Total cash flows from financing activities	4,566	2,928	-	-
Total cash flows	(66)	(3,064)	41	(3,143)
Cash and cash equivalents, beginning of year	7571	3,821	458	3,601
Cash and cash equivalents, end of year	691	757	499	458

Notes to the Summary Consolidated Financial Statements

for the year ended 31 December 2025

These summary consolidated financial statements comprise the summary financial statements of New Zealand Catholic Education Office Limited (NZCEO) and its wholly-owned subsidiary NZCEO Finance Limited (NZCEO Finance) (together - "Group").

These summary consolidated financial statements have been extracted from the full consolidated financial statements for the year ended 31 December 2025.

The full consolidated financial statements for the year ended 31 December 2025 were authorised for issue by the Board on 24 March 2026.

The full consolidated financial statements for the year ended 31 December 2025 have been audited and received an unqualified audit opinion.

The full consolidated financial statements for the year ended 31 December 2025 were prepared under Tier 2 PBE Standards RDR (NFP).

These summary consolidated financial statements do not include all the disclosures provided in the full consolidated financial statements and cannot be expected to provide as complete an understanding as provided by the full consolidated financial statements.

These summary consolidated financial statements comply with PBE Standards as they relate to summary financial statements.

The presentation currency is New Zealand dollars rounded to the nearest thousand dollars.

Copies of the full audited consolidated financial statements for the year ended 31 December 2025 are available on our website www.nzceo.org.nz.

Related party transactions

NZCEO Limited provides administration services to its wholly-owned subsidiary NZCEO Finance Ltd. NZCEO Finance Ltd administers Te Puna Waihanganga - National Attendance Dues Pool (TPW) and Te Puna Tāmata - Emergency Policy One Pool (TPT) on behalf of participating Proprietors. Administration costs for NZCEO Finance (2025 \$58,965; 2024 \$66,237), TPW (2025 \$83,377; 2024 \$66,900) and TPT (2025 \$63,374; 2024 \$60,678) were initially paid by NZCEO Limited and recovered by way of reimbursement.

Loans are provided by NZCEO Finance to Participating Proprietors of the TPW. The Participating Proprietors of TPW are also shareholders of NZCEO.

Proprietor levies are received from Catholic state integrated school Proprietors who are also shareholders of NZCEO Limited.

During 2024 EPMP funding of \$5,094,827 was distributed to Catholic state integrated school Proprietors who are also shareholders of NZCEO Limited.

Consultants and specialised office support includes \$nil (2024 \$38,550) paid to a director of NZCEO Limited for administration of the EPMP funding distribution process.

NZCEO Limited sub-lets office space (2025 \$26,500; 2024 \$26,000) and provided teacher formation scholarships (2025 \$21,764; 2024 \$21,549) to Te Kupenga during the year. Te Kupenga and NZCEO Limited share a common director.

Commitments

Operating lease and video production commitments are payable as follows:

	GROUP		NZCEO	
	2025 \$(000)	2024 \$(000)	2025 \$(000)	2024 \$(000)
Less than one year	11	11	11	11
Between one and five years	4	8	4	8
More than five years	-	-	-	-
	15	19	15	19

During 2024, NZCEO Finance entered into an agreement to lend \$12,000,000 to a Participating Proprietor of TPW. As at 31 December 2025, there is still \$113,523 of the loan remaining to be drawn down by the Participating Proprietor. This loan will be funded from the BNZ Term Loan Facility. There are no other capital commitments as at 31 December 2025 (2024 \$Nil).

Subsequent events

Subsequent to balance date, NZCEO Finance received an application from a participating proprietor to refinance an existing portfolio of school property loans. In order to

Going Concern

The going concern assumption has been adopted by the Directors, given the reasonable expectation that the Group will have adequate resources to continue operations for the foreseeable future. Consideration was given to the following factors:

- » Financial modelling for TPW, which includes forecast attendance dues and debt servicing, shows that TPW will generate sufficient cash flows to support all debt servicing obligations. Pressures on debt servicing covenants have been identified, addressed and continue to be monitored by management.
- » The receipt of attendance dues is subject to an underwrite from the Catholic Bishops of the six participating dioceses.
- » Directors have reviewed all the assumptions in the financial model and are satisfied that the going concern assumption can be applied.

provide this loan funding, NZCEO Finance has made an application to drawdown an equivalent amount under its BNZ loan facility. Both loans are due to be drawn down on or before 31 March 2026. The transaction will increase the balance of Loans to Participating Proprietors by \$26M and increase the balance of the Loan from Bank of New Zealand by the same amount.

There have been no other events subsequent to balance date that would materially affect the Financial Statements as presented at 31 December 2025.

Independent Auditor's Report

on the Summary Consolidated Financial Report

Deloitte.

Independent Auditor's Report continued

To the Shareholders of New Zealand Catholic Education Office Limited

Opinion

The summary consolidated financial report of New Zealand Catholic Education Office Limited (the 'Company') and its subsidiaries (the 'Group') comprises the summary separate and consolidated financial statements on pages 25 to 29 and the summary consolidated statement of service performance on pages 21 to 23. The complete set of summary separate and consolidated financial statements comprises the summary separate and consolidated statement of financial position as at 31 December 2025, the summary separate and consolidated statement of comprehensive income, summary separate and consolidated statement of movements in equity and summary separate and consolidated statement of cash flows for the year then ended, and related notes. The summary separate and consolidated financial report is derived from the audited separate and consolidated financial statements of the Company and Group for the year ended 31 December 2025.

In our opinion, the accompanying summary consolidated financial report, is consistent, in all material respects, with the audited consolidated financial report, in accordance with PBE FRS 43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary consolidated financial report

The summary consolidated financial report does not contain all the disclosures required by Public Benefit Entity Standards Reduced Disclosure Regime. Reading the summary consolidated financial report and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial report and the auditor's report. The summary consolidated financial report and the audited consolidated financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial report.

The audited consolidated financial report and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial report in our report dated 24 March 2026.

Board of Directors' responsibilities for the summary consolidated financial report

The Board of Directors is responsible on behalf of the Company and Group for the preparation of the summary consolidated financial report in accordance with PBE FRS 43: *Summary Financial Statements*.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the summary consolidated financial report is consistent, in all material respects, with the audited consolidated financial report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) ('ISA (NZ)') 810 (Revised): *Engagements to Report on Summary Financial Statements* ('ISA (NZ) 810').

Other than in our capacity as auditor and the provision of model advisory services, we have no relationship with or interests in the Company or Group. These services have not impaired our independence as auditor of the Company or Group.

Restriction on use

This report is made solely to the Company's shareholders, as a body, in accordance with Section 207B of the Companies Act 1993. Our audit has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Deloitte Limited
Wellington, New Zealand
21 May 2026

This audit report relates to the summary consolidated financial report of New Zealand Catholic Education Office Limited (the 'Company') and its subsidiaries (the 'Group') for the year ended 31 December 2025 included on the Group's website. The Board of Directors is responsible for the maintenance and integrity of the Group's website. We have not been engaged to report on the integrity of the Group's website. We accept no responsibility for any changes that may have occurred to the summary consolidated financial report since they were initially presented on the website. The audit report refers only to the summary consolidated financial report named above. It does not provide an opinion on any other information which may have been hyperlinked to/from the summary consolidated financial report. If readers of this report are concerned with the inherent risks arising from electronic data communication they should refer to the published hard copy of the summary consolidated financial report and related audit report dated 21 May 2026 to confirm the information included in the summary consolidated financial report presented on this website.

Directory

Address

1st Floor
15 Guildford Terrace
Wellington 6011

PO Box 12307
Wellington 6144

Telephone (04) 496 1739
Email nzceooffice@nzceo.org.nz
Website www.nzceo.org.nz

Chairperson

John Gallaher

Chief Executive Officer

Dr Kevin Shore

Senior Management

Heather Richardson, Chief Financial Officer
Karen Raitt, Deputy CEO, Manager Operations
Rosalie Connors, Manager, Special Character and Publications

Photography acknowledgment

NZCEO would like to thank all of those schools who sent in photos for inclusion in the annual report. The schools featured in the 2025 report are:

- » Catholic Cathedral College, Christchurch
- » Sacred Heart College, Lower Hutt
- » St Pius X School, Glen Innes, Auckland
- » St Peter Chanel School, Motueka

TOSHIBA

About Toshiba New Zealand

Toshiba is pleased to announce that we are in our fifteenth year of sponsorship with the NZCPPA and the National Association Principals of Catholic Secondary Schools. We are happy to work with all members to achieve a saving on your print copy requirements.

Toshiba is a leading solutions provider and marketer of advanced electronic, electrical products and systems.

Focusing on industry specific business solutions, Toshiba is the go to supplier for Document Management and Workflow Solutions, IT Service and Support, Cloud Technology, Multi-function Printers, Desktop Printers, Barcode Printers, and more.

About Toshiba Global

Toshiba is a global leader and diversified manufacturer of advanced electronic and electrical products including power, industrial and social infrastructure systems, elevators and escalators, electronic components, semiconductors, hard disk drives, printers, batteries, lighting, as well as IT solutions such as quantum cryptography.

Visit Toshiba's NZ website at www.toshiba-business.co.nz, or call 0800 887 601.



Gallagher grows with you

From the smallest rural kindy to the largest urban campus, Gallagher's flexible solutions ensure your school is supported through every step of your growth journey.

Whether you're expanding your facilities, community, or activities, Gallagher has a customisable solution that goes beyond security to help you achieve your school's goals.

Learn how we do it by contacting Gallagher Security today at sales.nz@security.gallagher.com

security.gallagher.com/Industries/Education/Schools



