



## **April 2009 Update: Hill Top School Trust Board**

In this update, we are able to confirm we have entered into an agreement for the sale of the school and that funds are now available to pay creditors.

### ***Fiscal Update***

The Board of Trustees has now completed negotiations for the divestment of the Heaphy St site. The transfer of ownership of the site will occur at the end of June 2009. The school will move to a new site for term 3 2009.

The Board has obtained sufficient funding to enable payment of all outstanding creditors including outstanding fee refunds and staff redundancy payments.

Payment of all creditors is currently being implemented and should be completed by the end of April 2009.

This has been a long and difficult process, which was not assisted by the general economic downturn and considerable media factual error, speculation and thoughtlessness.

The Board however is pleased to report that it has been able to work through this period and achieve a positive capital position that will allow the school to honour all debts in full, despite the challenges it faced.

The Board wishes to and does acknowledge the support the school has received during this time. By far the majority of parents, staff and creditors in general, have been sympathetic and patient. This has been a wonderful illustration of the strength of the Hill Top community and we thank you for your understanding during this period.

### ***The Ongoing Future for Hill Top School***

The Board of Trustees is continuing with the options worked through with parents in 2008. An update on current progress follows:

- Discussions with the Ministry of Education regarding integrating the school into the state school sector have been unable to progress due to the smallness of the school. We do not meet the criteria for integration.
- Negotiations for the sale of the Heaphy St site are now complete.
- A long term structure review and plan for the school is being developed by a subcommittee of parents and the Principal.
- The search for a new site for Hill Top School has commenced.
- Once settled into the new site, marketing and advertising for enrolments will begin.

### ***Do You Need More Information?***

If you need more information then please don't hesitate to make contact via email at [Board@HillTop.school.nz](mailto:Board@HillTop.school.nz).

For any Educational or day-to-day management issues, please contact Mark Broadwith via the school office.