



*Rutherford College*

# 2024 Annual Report and Financial Statements



**School: 0040**

Kotuku Street, Te Atatu Peninsula, PO Box 45-327, Te Atatu 0651 Auckland, NZ  
Ph: 64 9 834 9790, Email: [admin@rutherford.school.nz](mailto:admin@rutherford.school.nz)  
[www.rutherford.school.nz](http://www.rutherford.school.nz)

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20 May 2025

Kurt Sherlock  
Crowe New Zealand Audit Partnership  
C/- Crowe Mail Centre Private Bag 90106  
Invercargill 9840 New Zealand

## REPRESENTATION LETTER FOR THE YEAR ENDED 31 DECEMBER 2024

This representation letter is provided in connection with your audit, carried out on behalf of the Auditor-General, of the financial statements of Rutherford College (the School) for the year ended 31 December 2024 for the purpose of expressing an independent opinion about whether the financial statements:

- present fairly, in all material respects:
  - the financial position as at 31 December 2024; 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 (PBE) Standards Reduced Disclosure Regime.

We understand that your audit was carried out in accordance with the Auditing Standards issued by the Auditor-General, which incorporate the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

### General representations

To the best of our knowledge and belief:

- the resources, activities (including those of Rutherford College Kotuku Foundation) under our control have been operating effectively and efficiently;
- we have complied with our statutory obligations including laws, regulations and contractual requirements;
- we have carried out our decisions and actions with due regard to minimising waste;
- we have met Parliament's and the public's expectations of appropriate standards of behaviour in the public sector (that is, we have carried out our decisions and actions with due regard to probity); and
- any decisions or actions have been taken with due regard to financial prudence.

We also acknowledge that we have responsibility for designing, implementing, and maintaining internal control (to the extent that is reasonably practical given the size of the School) to prevent and detect fraud or error, and which enables the preparation of the financial statements that are free from material misstatement whether due to fraud or error (*a requirement of paragraph NZ40.1(a) in ISA (NZ) 240*).

### Representations for the financial statements

We confirm that all transactions have been recorded in the accounting records and are reflected in the financial statements, and that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have fulfilled our responsibilities for preparing and presenting the financial statements as required by section 134 of the Education and Training Act 2020 and, in particular, that the financial statements:
  - present fairly, in all material respects:
    - the financial position as at 31 December 2024; 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 (PBE) Standards Reduced Disclosure Regime.
- we believe the methods, significant assumptions, and data used in making and supporting the accounting estimates and the related disclosures in the financial statements are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework;
- we have appropriately accounted for and disclosed the related party relationships and transactions in the financial statements;
- we have adjusted or disclosed all events subsequent to the date of the financial statements that require adjustment or disclosure; and
- we believe the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this representation letter;

Kotuku Street, Te Atatu Peninsula, PO Box 45-327, Te Atatu 0651 Auckland, NZ

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- we have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. Where applicable, such litigation and claims have been accounted for and disclosed in accordance with Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime[; and].

#### **Representations about the provision of information**

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have provided you with:
  - all information, such as records and documentation, and other matters that are relevant to preparing and presenting the financial statements; and
  - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence;
- we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- we have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements;
- we have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others;
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements;
- we have disclosed the identity of the related parties, all of their relationships, and all of their transactions of which we are aware; and
- we have provided you with all the other documents ("other information") which will accompany the financial statements which are consistent with the financial statements, and the other information does not contain any material misstatements.

#### **Going concern basis of accounting**

We confirm that, to the best of our knowledge and belief, the School has adequate resources to continue operations at its current level for the foreseeable future. For this reason, the Board continues to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 December 2024. We have reached this conclusion after making enquiries and having regard to circumstances that we consider likely to affect the School during the period of one year from 20 May 2025 and to circumstances that we know will occur after that date which could affect the validity of the going concern basis of accounting.

We consider that the financial statements adequately disclose the circumstances, and any uncertainties, that we can reasonably be expected to be aware of concerning the adoption of the going concern basis of accounting by the School.

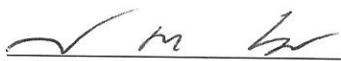
#### ***Publication of the financial statements and related audit report on a website***

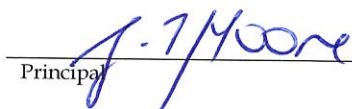
We confirm that we are responsible for the electronic presentation of the audited financial statements, and:

- that the electronic version of the audited financial statements and the related audit report presented on the website are the same as the final signed version of the audited financial statements and audit report.
- that the audited and unaudited information on the website has been clearly differentiated and we understand the risk of potential misrepresentation without appropriate controls.
- that we have assessed the security controls over audited financial information and the related audit report and are satisfied that procedures are adequate to ensure the integrity of the information provided.
- that the full financial statements have been provided on the website.

The representations in this letter are made at your request, and to supplement information obtained by you from the records of the School and to confirm information given to you orally.

Yours faithfully

  
 Presiding Member

  
 Principal

## Appendix A

### Statement of uncorrected financial statement misstatements

The following items are uncorrected financial statement misstatements that are immaterial both individually and in aggregate, to the financial statements taken as a whole:

| #            | Description                                       | \$            |               |                  |    |                 |
|--------------|---------------------------------------------------|---------------|---------------|------------------|----|-----------------|
|              |                                                   | Balance Sheet |               | Income Statement |    | Profit Impact   |
|              |                                                   | DR            | CR            | DR               | CR |                 |
| 1            | Adjustment to MOE capital works project – Block B | -             | 56,425        | 56,425           | -  | (56,425)        |
| <b>TOTAL</b> |                                                   | -             | <b>56,425</b> | <b>56,425</b>    | -  | <b>(56,425)</b> |

# RUTHERFORD COLLEGE

## CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### School Directory

**Ministry Number:** 40

**Principal:** Gary Moore

**School Address:** Kotuku Street, Te Atatu Peninsula

**School Postal Address:** PO Box 45-327, Te Atatu Peninsula Waitakere 0651

**School Phone:** 09 834 9790

**School Email:** admin@rutherford.school.nz

**Accountant / Service Provider:** Schooled Limited

#### Members of the Board:

| Name                     | Position               | How Position Gained | Term Expired/ Expires |
|--------------------------|------------------------|---------------------|-----------------------|
| Nathan Lee               | Presiding Member       | Elected             | Sep 2025              |
| Gary Moore               | Principal ex Officio   | Appointed           | Current               |
| Richard White            | Parent Representative  | Elected             | Sep 2025              |
| Erihapeti Ngata-Aerengam | Parent Representative  | Elected             | Sep 2025              |
| Hamish William           | Parent Representative  | Elected             | Sep 2025              |
| Veronica Henderson       | Parent Representative  | Elected             | Sep 2025              |
| Phillip Piace            | Staff Representative   | Elected             | Sep 2025              |
| Om Hinge                 | Student Representative | Elected             | Sep 2024              |
| Donna Johnston           | Parent Representative  | Co-opted            | Feb 2024              |

# RUTHERFORD COLLEGE

Consolidated Annual Financial Statements - For the year ended 31 December 2024

## Index

| Page          | Group Statements                               |
|---------------|------------------------------------------------|
| <u>1</u>      | Statement of Responsibility                    |
| <u>2</u>      | Statement of Comprehensive Revenue and Expense |
| <u>3</u>      | Statement of Changes in Net Assets/Equity      |
| <u>4</u>      | Statement of Financial Position                |
| <u>5</u>      | Statement of Cash Flows                        |
| <u>6 - 17</u> | Notes to the Group Financial Statements        |
|               | Independent Auditor's Report                   |

# Rutherford College

## Statement of Responsibility

For the year ended 31 December 2024

The Board accepts responsibility for the preparation of the annual consolidated financial statements and the judgements used in these consolidated 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 group's financial reporting.

It is the opinion of the Board and management that the consolidated annual financial statements for the financial year ended 31 December 2024 fairly reflects the financial position and operations of the group.

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

Nathan Lee  
Full Name of Presiding Member

GRAY THOMAS MOORE  
Full Name of Principal

Nathan Lee  
Signature of Presiding Member

G.T. Moore  
Signature of Principal

20 May 2025  
Date:

20 May 2025  
Date:

**Rutherford College**  
**Statement of Comprehensive Revenue and Expense**  
For the year ended 31 December 2024

|                                                             | Notes | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-------------------------------------------------------------|-------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| <b>Revenue</b>                                              |       |                      |                                               |                      |                      |                                              |                      |
| Government Grants                                           | 2     | 16,600,422           | 14,964,235                                    | 16,486,369           | 16,600,422           | 14,964,235                                   | 16,486,369           |
| Locally Raised Funds                                        | 3     | 1,815,136            | 1,595,801                                     | 2,032,206            | 1,815,136            | 1,595,801                                    | 2,032,206            |
| Interest                                                    |       | 192,912              | 130,000                                       | 192,926              | 192,912              | 130,000                                      | 192,926              |
| <b>Total Revenue</b>                                        |       | <b>18,608,470</b>    | <b>16,690,036</b>                             | <b>18,711,501</b>    | <b>18,608,470</b>    | <b>16,690,036</b>                            | <b>18,711,501</b>    |
| <b>Expense</b>                                              |       |                      |                                               |                      |                      |                                              |                      |
| Locally Raised Funds                                        | 3     | 1,277,386            | 993,821                                       | 1,164,138            | 1,277,386            | 993,821                                      | 1,164,138            |
| Learning Resources                                          | 4     | 13,080,266           | 11,862,096                                    | 12,705,245           | 13,080,266           | 11,862,096                                   | 12,705,245           |
| Administration                                              | 5     | 950,902              | 928,384                                       | 955,723              | 950,902              | 928,384                                      | 955,723              |
| Interest                                                    |       | 14,042               | 16,000                                        | 14,678               | 14,042               | 16,000                                       | 14,678               |
| Property                                                    | 6     | 3,620,813            | 3,122,601                                     | 3,655,818            | 3,620,813            | 3,122,601                                    | 3,655,818            |
| Loss on Disposal of Property, Plant and Equipment           |       | 11,377               | -                                             | 670                  | 11,377               | -                                            | 670                  |
| <b>Total expense</b>                                        |       | <b>18,954,786</b>    | <b>16,922,902</b>                             | <b>18,496,272</b>    | <b>18,954,786</b>    | <b>16,922,902</b>                            | <b>18,496,272</b>    |
| <b>Net Surplus / (Deficit) for the year</b>                 |       | <b>(346,316)</b>     | <b>(232,866)</b>                              | <b>215,229</b>       | <b>(346,316)</b>     | <b>(232,866)</b>                             | <b>215,229</b>       |
| Other Comprehensive Revenue and Expense                     |       | -                    | -                                             | -                    | -                    | -                                            | -                    |
| <b>Total other comprehensive revenue and expense</b>        |       | <b>-</b>             | <b>-</b>                                      | <b>-</b>             | <b>-</b>             | <b>-</b>                                     | <b>-</b>             |
| <b>Total Comprehensive Revenue and Expense for the Year</b> |       | <b>(346,316)</b>     | <b>(232,866)</b>                              | <b>215,229</b>       | <b>(346,316)</b>     | <b>(232,866)</b>                             | <b>215,229</b>       |

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



**Rutherford College**  
**Statement of Changes in Net Assets/Equity**  
For the year ended 31 December 2024

|                                                      | Notes | 2024      | School                        | 2023      | 2024      | Group                         | 2023      |
|------------------------------------------------------|-------|-----------|-------------------------------|-----------|-----------|-------------------------------|-----------|
|                                                      |       | Actual    | 2024<br>Budget<br>(Unaudited) | Actual    | Actual    | 2024<br>Budget<br>(Unaudited) | Actual    |
|                                                      |       | \$        | \$                            | \$        | \$        | \$                            | \$        |
| Equity at 1 January                                  |       | 4,198,342 | 4,198,342                     | 4,128,344 | 4,198,421 | 4,198,342                     | 4,128,344 |
| Total comprehensive revenue and expense for the year |       | (346,316) | (232,866)                     | 215,229   | (346,316) | (232,866)                     | 215,229   |
| Distributions to the Ministry of Education           |       | -         | -                             | (235,886) | -         | -                             | (235,886) |
| Contribution - Furniture and Equipment Grant         |       | -         | -                             | 90,654    | -         | -                             | 90,654    |
| Equity at 31 December                                |       | 3,852,026 | 3,965,476                     | 4,198,341 | 3,852,105 | 3,965,476                     | 4,198,341 |
| Accumulated comprehensive revenue and expense        |       | 3,852,026 | 3,965,476                     | 4,198,341 | 3,852,105 | 3,965,476                     | 4,198,341 |
| Equity at 31 December                                |       | 3,852,026 | 3,965,476                     | 4,198,341 | 3,852,105 | 3,965,476                     | 4,198,341 |

The above Consolidated Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



**Rutherford College**  
**Statement of Financial Position**  
As at 31 December 2024

|                                               | Notes | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-----------------------------------------------|-------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| <b>Current Assets</b>                         |       |                      |                                               |                      |                      |                                              |                      |
| Cash and Cash Equivalents                     | 7     | 2,201,283            | 2,716,496                                     | 452,327              | 2,211,363            | 2,716,496                                    | 452,327              |
| Accounts Receivable                           | 8     | 979,261              | 849,174                                       | 849,173              | 979,261              | 849,174                                      | 849,173              |
| GST Receivable                                |       | 64,480               | 62,002                                        | 62,002               | 64,480               | 62,002                                       | 62,002               |
| Prepayments                                   |       | 10,813               | 6,851                                         | 6,852                | 10,813               | 6,851                                        | 6,852                |
| Investments                                   | 9     | 1,146,534            | -                                             | 3,641,847            | 1,146,534            | -                                            | 3,641,847            |
| Funds receivable for Capital Works Projects   | 16    | 96,313               | -                                             | 92,034               | 96,313               | -                                            | 92,034               |
| Funds receivable from School Cluster          | 17    | 12,764               | -                                             | -                    | 12,764               | -                                            | -                    |
|                                               |       | 4,511,448            | 3,634,523                                     | 5,104,235            | 4,521,528            | 3,634,523                                    | 5,104,235            |
| <b>Current Liabilities</b>                    |       |                      |                                               |                      |                      |                                              |                      |
| Accounts Payable                              | 11    | 1,400,170            | 1,182,521                                     | 1,182,522            | 1,400,170            | 1,182,521                                    | 1,182,522            |
| Revenue Received in Advance                   | 12    | 431,896              | 460,196                                       | 460,196              | 431,896              | 460,196                                      | 460,196              |
| Provision for Cyclical Maintenance            | 13    | 92,371               | 179,338                                       | 87,661               | 92,371               | 179,338                                      | 87,661               |
| Finance Lease Liability                       | 14    | 74,570               | 78,365                                        | 88,558               | 74,570               | 78,365                                       | 88,558               |
| Funds held in Trust                           | 15    | 336,129              | 274,978                                       | 284,978              | 346,129              | 274,978                                      | 284,978              |
| Funds held for Capital Works Projects         | 16    | 12,013               | 411,934                                       | 15,236               | 12,013               | 411,934                                      | 15,236               |
| Funds held on behalf of School Cluster        | 17    | -                    | 42,788                                        | 35,070               | -                    | 42,788                                       | 35,070               |
|                                               |       | 2,347,149            | 2,630,120                                     | 2,154,221            | 2,357,149            | 2,630,120                                    | 2,154,221            |
| <b>Working Capital Surplus/(Deficit)</b>      |       | 2,164,299            | 1,004,403                                     | 2,950,014            | 2,164,379            | 1,004,403                                    | 2,950,014            |
| <b>Non-current Assets</b>                     |       |                      |                                               |                      |                      |                                              |                      |
| Capital Work in Progress                      |       | 600,602              | 1,700,000                                     | 92,775               | 600,602              | 1,700,000                                    | 92,775               |
| Property, Plant and Equipment                 | 10    | 2,056,706            | 2,091,406                                     | 2,045,226            | 2,056,706            | 2,091,406                                    | 2,045,226            |
|                                               |       | 2,657,308            | 3,791,406                                     | 2,138,001            | 2,657,308            | 3,791,406                                    | 2,138,001            |
| <b>Non-current Liabilities</b>                |       |                      |                                               |                      |                      |                                              |                      |
| Provision for Cyclical Maintenance            | 13    | 848,600              | 732,843                                       | 838,819              | 848,600              | 732,843                                      | 838,819              |
| Finance Lease Liability                       | 14    | 120,981              | 97,489                                        | 50,854               | 120,981              | 97,489                                       | 50,854               |
|                                               |       | 969,581              | 830,332                                       | 889,673              | 969,581              | 830,332                                      | 889,673              |
| <b>Net Assets</b>                             |       | 3,852,026            | 3,965,476                                     | 4,198,341            | 3,852,105            | 3,965,476                                    | 4,198,341            |
| <b>Equity:</b>                                |       |                      |                                               |                      |                      |                                              |                      |
| Accumulated comprehensive revenue and expense |       | 3,852,026            | 3,965,476                                     | 4,198,341            | 3,852,105            | 3,965,476                                    | 4,198,341            |
| Equity investment revaluation reserves        |       | -                    | -                                             | -                    | -                    | -                                            | -                    |
| <b>Total equity</b>                           |       | 3,852,026            | 3,965,476                                     | 4,198,341            | 3,852,105            | 3,965,476                                    | 4,198,341            |

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



**Rutherford College**  
**Statement of Cash Flows**  
For the year ended 31 December 2024

|                                                             | Notes    | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-------------------------------------------------------------|----------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| <b>Cash flows from Operating Activities</b>                 |          |                      |                                               |                      |                      |                                              |                      |
| Government Grants                                           |          | 4,495,446            | 4,551,645                                     | 4,340,814            | 4,495,446            | 4,551,645                                    | 4,340,814            |
| Locally Raised Funds                                        |          | 1,128,986            | 1,083,392                                     | 1,267,865            | 1,128,986            | 1,083,392                                    | 1,267,865            |
| International Students                                      |          | 635,805              | 575,396                                       | 616,523              | 635,805              | 575,396                                      | 616,523              |
| Goods and Services Tax (net)                                |          | (2,478)              | (15,461)                                      | (15,461)             | (2,478)              | (15,461)                                     | (15,461)             |
| Payments to Employees                                       |          | (2,958,891)          | (2,521,669)                                   | (2,261,217)          | (2,958,891)          | (2,521,669)                                  | (2,261,217)          |
| Payments to Suppliers                                       |          | (3,382,870)          | (2,773,485)                                   | (3,494,360)          | (3,382,870)          | (2,773,485)                                  | (3,494,360)          |
| Interest Paid                                               |          | (14,042)             | (16,000)                                      | (14,678)             | (14,042)             | (16,000)                                     | (14,678)             |
| Interest Received                                           |          | 218,072              | 107,945                                       | 170,872              | 218,072              | 107,945                                      | 170,872              |
| Net cash from / (to) the Operating Activities               |          | 120,028              | 991,763                                       | 610,358              | 120,028              | 991,763                                      | 610,358              |
| <b>Cash flows from Investing Activities</b>                 |          |                      |                                               |                      |                      |                                              |                      |
| Purchase of Property Plant & Equipment (and Intangibles)    |          | (759,142)            | (2,092,627)                                   | (672,811)            | (759,142)            | (2,133,021)                                  | (672,811)            |
| Purchase of Investments                                     |          | -                    | -                                             | (437,744)            | -                    | -                                            | (437,744)            |
| Proceeds from Sale of Investments                           |          | 2,495,313            | 2,204,102                                     | -                    | 2,495,313            | 2,204,102                                    | -                    |
| Net cash from / (to) the Investing Activities               |          | 1,736,171            | 111,475                                       | (1,110,555)          | 1,736,171            | 71,081                                       | (1,110,555)          |
| <b>Cash flows from Financing Activities</b>                 |          |                      |                                               |                      |                      |                                              |                      |
| Furniture and Equipment Grant                               |          | -                    | -                                             | 90,654               | -                    | -                                            | 90,654               |
| Finance Lease Payments                                      |          | (103,058)            | (101,150)                                     | (101,530)            | (103,058)            | (60,756)                                     | (101,530)            |
| Funds Administered on Behalf of Other Parties               |          | (4,186)              | 516,094                                       | 29,175               | 5,814                | 516,094                                      | 29,175               |
| Net cash from / (to) Financing Activities                   |          | (107,244)            | 414,944                                       | 18,299               | (97,244)             | 455,338                                      | 18,299               |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |          | <b>1,748,956</b>     | <b>1,518,182</b>                              | <b>(481,898)</b>     | <b>1,758,956</b>     | <b>1,518,182</b>                             | <b>(481,898)</b>     |
| Cash and cash equivalents at the beginning of the year      | 7        | 452,327              | 1,198,314                                     | 934,225              | 452,407              | 1,198,314                                    | 934,225              |
| <b>Cash and cash equivalents at the end of the year</b>     | <b>7</b> | <b>2,201,283</b>     | <b>2,716,496</b>                              | <b>452,327</b>       | <b>2,211,363</b>     | <b>2,716,496</b>                             | <b>452,327</b>       |

The Consolidated 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 Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.



# **Rutherford College**

## **Notes to the Group Financial Statements**

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

#### **1. Statement of Accounting Policies**

##### **a) Reporting Entity**

Rutherford College 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 Rutherford College Group (the 'Group') consists of Rutherford College and its controlled entity trust. The controlled entity is a School Trust ('Trust') which supports the school by raising funds and making donations for the school.

The School's controlled entity is incorporated and domiciled in New Zealand.

##### **b) Basis of Preparation**

###### **Reporting Period**

The consolidated financial statements have been prepared for the period 1 January 2024 to 31 December 2024 and in accordance with the requirements of the Education and Training Act 2020.

###### **Basis of Preparation**

The consolidated financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

###### **Basis of Consolidation**

The consolidated financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows of entities in the group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

###### **Subsidiaries**

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Changes in the Group's interest in a controlled entity that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners.

When the Group loses control over a controlled entity, it derecognises the assets and liabilities of the controlled entity, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in surplus or deficit. Any interest retained in the former controlled entity is measured at fair value when control is lost.

###### **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 consolidated 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 Group 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 Group qualifies for Tier 2 as the group is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$33 million per year. All relevant reduced disclosure concessions have been taken.

###### **Measurement Base**

The consolidated financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

###### **Presentation Currency**

These consolidated 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 consolidated 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 Ministry's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's 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 13.

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

The Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The Group believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 10.

### ***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 Group. 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 14. Future operating lease commitments are disclosed in note 22.

#### ***Recognition of grants***

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

#### ***Consolidation of entities***

The Group consolidates entities based on whether the School has established control of the controlled entity. The subsidiaries which are controlled are disclosed at Note 25.

## **c) Revenue Recognition**

### ***Government Grants***

The Group 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 Group 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 Group has the rights to the funding in the salary period they relate to. The grants are not received in cash by the Group 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 Crown and managed by the Ministry of Education on behalf of the Crown. 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 which are owned by the Crown. The School's use of the land and buildings as occupant is based on a property occupancy document as gazetted by the Ministry. The expense is based on an assumed market rental yield on the value of 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 Group 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 Consolidated Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

**e) Finance Lease Payments**

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

**f) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

**g) Accounts Receivable**

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

**h) 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.

Equity investments are designated at initial recognition at fair value through other comprehensive revenue and expense because they are investments that the Group intends to hold for long term strategic purposes. They are initially measured at fair value plus transaction costs. They are subsequently measured at their fair value with gains and losses recognised in other comprehensive revenue and expense. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to accumulated surplus/(deficit).

The Group has met the requirements of Section 154 (2)(b)(ii) of the Education and Training Act 2020 in relation to the acquisition of investment securities.



#### **i) Property, Plant and Equipment**

Land and buildings owned by the Crown are excluded from these consolidated financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements (funded by the Board) to buildings owned by the Crown 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 Consolidated Statement of Comprehensive Revenue and Expense.

#### **Finance Leases**

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

#### **Depreciation**

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

The estimated useful lives of the assets are:

|                                          |                         |
|------------------------------------------|-------------------------|
| Building Improvements                    | 40 years                |
| Board-owned Buildings                    | 40 years                |
| Furniture and Equipment                  | 10 years                |
| Information and Communication Technology | 4 years                 |
| Motor Vehicles                           | 5 years                 |
| Leased Assets held under a Finance Lease | Term of Lease           |
| Library Resources                        | 12.5% Diminishing value |

#### **j) Impairment of property, plant, and equipment**

The Group 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 Group 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.

#### **k) Accounts Payable**

Accounts Payable represents liabilities for goods and services provided to the Group 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.



## **l) Employee Entitlements**

### *Short-term employee entitlements*

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date and 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.

## **m) Revenue Received in Advance**

Revenue received in advance relates to fees received from international students and grants received where there are unfulfilled obligations for the Group 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 Group holds sufficient funds to enable the refund of unearned fees in relation to international students, should the Group be unable to provide the services to which they relate.

## **n) Funds Held in Trust**

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

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

## **o) Funds held for Capital works**

The School directly receives funding from the Ministry of Education for capital works projects that are included in the School five year capital works agreement. These funds are held on behalf and for a specified purpose. As such these transactions are not recorded in the Consolidated 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 Group's control, these amounts are not recorded in the Consolidated Statement of Comprehensive Revenue and Expense. The Group 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 Crown, and is vested in the Ministry. The Ministry has gazetted a property occupancy document that sets out the Board's property maintenance responsibilities. The Board is responsible for maintaining the land, buildings and other facilities on the Group 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, based on the School's best estimate of the cost of painting the school and when the school is required to be painted, based on an assessment of the school's condition.

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



**r) Financial Instruments**

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

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

**s) Goods and Services Tax (GST)**

The consolidated 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 consolidated statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

**t) Budget Figures**

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

**u) Services received in-kind**

From time to time the Group receives services in-kind, including the time of volunteers. The Group has elected not to recognise services received in kind in the Consolidated Statement of Comprehensive Revenue and Expense.



## 2. Government Grants

Government Grants - Ministry of Education  
Teachers' Salaries Grants  
Use of Land and Buildings Grants  
Other Government Grants

| 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| 4,428,749            | 4,141,460                                     | 4,252,747            | 4,428,749            | 4,141,460                                    | 4,252,747            |
| 9,331,208            | 8,406,455                                     | 9,520,753            | 9,331,208            | 8,406,455                                    | 9,520,753            |
| 2,773,768            | 2,329,111                                     | 2,633,251            | 2,773,768            | 2,329,111                                    | 2,633,251            |
| 66,697               | 87,209                                        | 79,618               | 66,697               | 87,209                                       | 79,618               |
| 16,600,422           | 14,964,235                                    | 16,486,369           | 16,600,422           | 14,964,235                                   | 16,486,369           |

## 3. Locally Raised Funds

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

### Revenue

Fees for Extra Curricular Activities  
Donations and Bequests  
Fundraising & Community Grants  
Trading  
Other Revenue  
International Student Fees

| 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| 38,985               | 43,000                                        | 226,767              | 38,985               | 43,000                                       | 226,767              |
| 288,515              | 429,596                                       | 424,136              | 288,515              | 429,596                                      | 424,136              |
| 96,680               | 114,500                                       | 110,764              | 96,680               | 114,500                                      | 110,764              |
| 210,818              | 249,135                                       | 223,784              | 210,818              | 249,135                                      | 223,784              |
| 540,419              | 244,500                                       | 520,124              | 540,419              | 244,500                                      | 520,124              |
| 639,719              | 515,070                                       | 526,631              | 639,719              | 515,070                                      | 526,631              |
| 1,815,136            | 1,595,801                                     | 2,032,206            | 1,815,136            | 1,595,801                                    | 2,032,206            |

### Expenses

Extra Curricular Activities Costs  
Trading  
Fundraising and Community Grant Costs  
Other Locally Raised Funds Expenditure  
International Student - Employee Benefits - Salaries  
International Student - Other Expenses

| 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| 921,718              | 620,777                                       | 836,993              | 921,718              | 620,777                                      | 836,993              |
| 26,244               | 41,000                                        | 30,584               | 26,244               | 41,000                                       | 30,584               |
| 1,763                | -                                             | 5,993                | 1,763                | -                                            | 5,993                |
| -                    | -                                             | 63,803               | -                    | -                                            | 63,803               |
| 211,043              | 183,549                                       | 121,119              | 211,043              | 183,549                                      | 121,119              |
| 116,618              | 148,495                                       | 105,646              | 116,618              | 148,495                                      | 105,646              |
| 1,277,386            | 993,821                                       | 1,164,138            | 1,277,386            | 993,821                                      | 1,164,138            |
| 537,750              | 601,980                                       | 868,068              | 537,750              | 601,980                                      | 868,068              |

Surplus/ (Deficit) for the year Locally Raised Funds

Donations include a \$10,000 bequest from Margaret O'Connor to the Foundation.

## 4. Learning Resources

Curricular  
Information and Communication Technology  
Employee Benefits - Salaries  
Staff Development  
Depreciation  
Other Learning Resource Expenses

| 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| 1,243,726            | 1,276,333                                     | 1,160,142            | 1,243,726            | 1,276,333                                    | 1,160,142            |
| 153,623              | 211,120                                       | 174,446              | 153,623              | 211,120                                      | 174,446              |
| 36,514               | 49,950                                        | 33,790               | 36,514               | 49,950                                       | 33,790               |
| 3,019                | 4,600                                         | 4,274                | 3,019                | 4,600                                        | 4,274                |
| 390,178              | 335,000                                       | 341,672              | 390,178              | 335,000                                      | 341,672              |
| 11,253,206           | 9,985,093                                     | 10,990,921           | 11,253,206           | 9,985,093                                    | 10,990,921           |
| 13,080,266           | 11,862,096                                    | 12,705,245           | 13,080,266           | 11,862,096                                   | 12,705,245           |

## 5. Administration

Audit Fee  
Board Fees and Expenses  
Operating Lease  
Legal Fees  
Other Administration Expenses  
Employee Benefits - Salaries  
Insurance  
Service Providers, Contractors and Consultancy

| 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| 9,128                | 25,000                                        | 18,755               | 9,128                | 25,000                                       | 18,755               |
| 31,295               | 43,000                                        | 40,421               | 31,295               | 43,000                                       | 40,421               |
| 1,089                | -                                             | -                    | 1,089                | -                                            | -                    |
| 14,197               | 1,000                                         | 1,817                | 14,197               | 1,000                                        | 1,817                |
| 134,535              | 146,000                                       | 161,478              | 134,535              | 146,000                                      | 161,478              |
| 632,440              | 586,449                                       | 638,753              | 632,440              | 586,449                                      | 638,753              |
| 86,242               | 85,405                                        | 56,779               | 86,242               | 85,405                                       | 56,779               |
| 41,976               | 41,530                                        | 37,720               | 41,976               | 41,530                                       | 37,720               |
| 950,902              | 928,384                                       | 955,723              | 950,902              | 928,384                                      | 955,723              |



## 6. Property

|                                   | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-----------------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| Consultancy and Contract Services | -                    | -                                             | -                    | -                    | -                                            | -                    |
| Cyclical Maintenance Provision    | 45,165               | 36,255                                        | 241,829              | 45,165               | 36,255                                       | 241,829              |
| Heat, Light and Water Rates       | 170,800              | 171,000                                       | 127,557              | 170,800              | 171,000                                      | 127,557              |
| Repairs and Maintenance           | 89                   | 500                                           | 122                  | 89                   | 500                                          | 122                  |
| Use of Land and Buildings         | 271,671              | 187,745                                       | 274,918              | 271,671              | 187,745                                      | 274,918              |
| Other Property Expenses           | 2,773,768            | 2,329,111                                     | 2,633,251            | 2,773,768            | 2,329,111                                    | 2,633,251            |
| Employee Benefits - Salaries      | 231,457              | 258,200                                       | 261,797              | 231,457              | 258,200                                      | 261,797              |
|                                   | 127,863              | 139,790                                       | 116,344              | 127,863              | 139,790                                      | 116,344              |
|                                   | <u>3,620,813</u>     | <u>3,122,601</u>                              | <u>3,655,818</u>     | <u>3,620,813</u>     | <u>3,122,601</u>                             | <u>3,655,818</u>     |

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

## 7. Cash and Cash Equivalents

|                                                                                | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--------------------------------------------------------------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| Bank Accounts                                                                  | 518,146              | 574,649                                       | 452,327              | 528,226              | 574,649                                      | 452,327              |
| Short-term Bank Deposits                                                       | 1,683,137            | 2,141,847                                     | -                    | 1,683,137            | 2,141,847                                    | -                    |
| Cash equivalents and cash equivalents for Consolidated Statement of Cash Flows | <u>2,201,283</u>     | <u>2,716,496</u>                              | <u>452,327</u>       | <u>2,211,363</u>     | <u>2,716,496</u>                             | <u>452,327</u>       |

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

Of the \$2,211,363 Cash and Cash Equivalents, \$12,013 is held by the Group on behalf of the Ministry of Education. These funds have been provided by the Ministry as part of the school's 5 Year Agreement funding for upgrades to the school's buildings and include retentions on the projects, if applicable. The funds are required to be spent in 2025 on Crown owned school buildings.

Of the \$2,211,363 Cash and Cash Equivalents, \$431,896 of Revenue Received in Advance is held by the Group, as disclosed in note 12.

Other restrictions on cash that may require disclosure include funds held in trust and international student and hostel fees as disclosed in note 12.

## 8. Accounts Receivable

|                                            | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--------------------------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| Receivables                                | 19,522               | -                                             | -                    | 19,522               | -                                            | -                    |
| Interest Receivable                        | 19,773               | 44,934                                        | 44,933               | 19,773               | 44,934                                       | 44,933               |
| Teacher Salaries Grant Receivable          | 939,966              | 804,240                                       | 804,240              | 939,966              | 804,240                                      | 804,240              |
|                                            | <u>979,261</u>       | <u>849,174</u>                                | <u>849,173</u>       | <u>979,261</u>       | <u>849,174</u>                               | <u>849,173</u>       |
| Receivables from Exchange Transactions     | 39,295               | 44,934                                        | 44,933               | 39,295               | 44,934                                       | 44,933               |
| Receivables from Non-Exchange Transactions | 939,966              | 804,240                                       | 804,240              | 939,966              | 804,240                                      | 804,240              |
|                                            | <u>979,261</u>       | <u>849,174</u>                                | <u>849,173</u>       | <u>979,261</u>       | <u>849,174</u>                               | <u>849,173</u>       |

## 9. Investments

The Group and School's investments are classified as follows:

|                          | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| Current Asset            |                      |                                               |                      |                      |                                              |                      |
| Short-term Bank Deposits | 1,146,534            | -                                             | 3,641,847            | 1,146,534            | -                                            | 3,641,847            |
| Total Investments        | <u>1,146,534</u>     | <u>-</u>                                      | <u>3,641,847</u>     | <u>1,146,534</u>     | <u>-</u>                                     | <u>3,641,847</u>     |

## 10. Property, Plant and Equipment

### GROUP

|                                          | Opening<br>Balance (Net<br>Book Value)<br>\$ | Additions<br>\$ | Disposals<br>\$ | Impairment<br>\$ | Depreciation<br>\$ | Total (NBV)<br>\$ |
|------------------------------------------|----------------------------------------------|-----------------|-----------------|------------------|--------------------|-------------------|
| 2024                                     |                                              |                 |                 |                  |                    |                   |
| Building Improvements                    | 803,594                                      | -               | -               | -                | (37,530)           | 766,064           |
| Furniture and Equipment                  | 808,665                                      | 137,073         | -               | -                | (133,924)          | 811,814           |
| Information and Communication Technology | 256,181                                      | 110,814         | -               | -                | (97,235)           | 269,759           |
| Motor Vehicles                           | 7,892                                        | -               | -               | -                | (7,892)            | -                 |
| Leased Assets                            | 131,312                                      | 158,976         | -               | -                | (109,550)          | 180,737           |
| Library Resources                        | 37,582                                       | 6,175           | (11,377)        | -                | (4,047)            | 28,332            |
|                                          | <u>2,045,226</u>                             | <u>413,038</u>  | <u>(11,377)</u> | <u>-</u>         | <u>(390,178)</u>   | <u>2,056,706</u>  |



| GROUP                                    | 2024                 | 2024                        | 2024             | 2023                 | 2023                        | 2023              |
|------------------------------------------|----------------------|-----------------------------|------------------|----------------------|-----------------------------|-------------------|
|                                          | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book Value   | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value |
|                                          | \$                   | \$                          | \$               | \$                   | \$                          | \$                |
| Building Improvements                    | 1,501,196            | (735,132)                   | 766,064          | 1,501,196            | (697,602)                   | 803,594           |
| Furniture and Equipment                  | 2,536,810            | (1,724,996)                 | 811,814          | 2,399,737            | (1,591,072)                 | 808,665           |
| Information and Communication Technology | 1,155,352            | (885,593)                   | 269,759          | 1,044,539            | (788,358)                   | 256,181           |
| Motor Vehicles                           | 141,902              | (141,902)                   | -                | 141,902              | (134,010)                   | 7,892             |
| Leased Assets                            | 330,317              | (149,580)                   | 180,737          | 313,210              | (181,898)                   | 131,312           |
| Library Resources                        | 95,548               | (67,216)                    | 28,332           | 128,175              | (90,593)                    | 37,582            |
|                                          | <u>5,761,125</u>     | <u>(3,704,419)</u>          | <u>2,056,706</u> | <u>5,528,759</u>     | <u>(3,483,533)</u>          | <u>2,045,226</u>  |

#### SCHOOL

| 2024                                     | Opening<br>Balance (NBV)<br>\$ | Additions<br>\$ | Disposals<br>\$ | Impairment<br>\$ | Depreciation<br>\$ | Total (NBV)<br>\$ |
|------------------------------------------|--------------------------------|-----------------|-----------------|------------------|--------------------|-------------------|
| Building Improvements                    | 803,594                        | -               | -               | -                | (37,530)           | 766,064           |
| Furniture and Equipment                  | 808,665                        | 137,073         | -               | -                | (133,924)          | 811,814           |
| Information and Communication Technology | 256,181                        | 110,814         | -               | -                | (97,235)           | 269,759           |
| Motor Vehicles                           | 7,892                          | -               | -               | -                | (7,892)            | -                 |
| Leased Assets                            | 131,312                        | 158,976         | -               | -                | (109,550)          | 180,737           |
| Library Resources                        | 37,582                         | 6,175           | (11,377)        | -                | (4,047)            | 28,332            |
|                                          | <u>2,045,226</u>               | <u>413,038</u>  | <u>(11,377)</u> | <u>-</u>         | <u>(390,178)</u>   | <u>2,056,706</u>  |

#### SCHOOL

|                                          | 2024                 | 2024                        | 2024             | 2023                 | 2023                        | 2023              |
|------------------------------------------|----------------------|-----------------------------|------------------|----------------------|-----------------------------|-------------------|
|                                          | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book Value   | Cost or<br>Valuation | Accumulated<br>Depreciation | Net Book<br>Value |
|                                          | \$                   | \$                          | \$               | \$                   | \$                          | \$                |
| Building Improvements                    | 1,501,196            | (735,132)                   | 766,064          | 1,501,196            | (697,602)                   | 803,594           |
| Furniture and Equipment                  | 2,536,810            | (1,724,996)                 | 811,814          | 2,399,737            | (1,591,072)                 | 808,665           |
| Information and Communication Technology | 1,155,352            | (885,593)                   | 269,759          | 1,044,539            | (788,358)                   | 256,181           |
| Motor Vehicles                           | 141,902              | (141,902)                   | -                | 141,902              | (134,010)                   | 7,892             |
| Leased Assets                            | 330,317              | (149,580)                   | 180,737          | 313,210              | (181,898)                   | 131,312           |
| Library Resources                        | 95,548               | (67,216)                    | 28,332           | 128,175              | (90,593)                    | 37,582            |
|                                          | <u>5,761,125</u>     | <u>(3,704,419)</u>          | <u>2,056,706</u> | <u>5,528,759</u>     | <u>(3,483,533)</u>          | <u>2,045,226</u>  |

The net carrying value of furniture and equipment held under a finance lease is \$165,666 (2023: \$104,432)

The net carrying value of motor vehicles held under a finance lease is \$15,092 (2023: \$26,880)

#### 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.

#### 11. Accounts Payable

|                                       | 2024             | School<br>2024<br>Budget<br>(Unaudited) | 2023             | 2024             | Group<br>2024<br>Budget<br>(Unaudited) | 2023             |
|---------------------------------------|------------------|-----------------------------------------|------------------|------------------|----------------------------------------|------------------|
|                                       | Actual           | \$                                      | Actual           | Actual           | \$                                     | Actual           |
|                                       | \$               |                                         | \$               | \$               |                                        | \$               |
| Creditors                             | 78,902           | 97,788                                  | 97,789           | 78,902           | 97,788                                 | 97,789           |
| Accruals                              | 78,501           | 15,739                                  | 15,739           | 78,501           | 15,739                                 | 15,739           |
| Employee Entitlements - Salaries      | 1,068,667        | 923,401                                 | 923,401          | 1,068,667        | 923,401                                | 923,401          |
| Employee Entitlements - Leave Accrual | 174,100          | 145,593                                 | 145,593          | 174,100          | 145,593                                | 145,593          |
|                                       | <u>1,400,170</u> | <u>1,182,521</u>                        | <u>1,182,522</u> | <u>1,400,170</u> | <u>1,182,521</u>                       | <u>1,182,522</u> |
| Payables for Exchange Transactions    | 1,400,170        | 1,182,521                               | 1,182,522        | 1,400,170        | 1,182,521                              | 1,182,522        |
|                                       | <u>1,400,170</u> | <u>1,182,521</u>                        | <u>1,182,522</u> | <u>1,400,170</u> | <u>1,182,521</u>                       | <u>1,182,522</u> |

The carrying value of payables approximates their fair value.

#### 12. Revenue Received in Advance

|                                       | 2024           | School<br>2024<br>Budget<br>(Unaudited) | 2023           | 2024           | Group<br>2024<br>Budget<br>(Unaudited) | 2023           |
|---------------------------------------|----------------|-----------------------------------------|----------------|----------------|----------------------------------------|----------------|
|                                       | Actual         | \$                                      | Actual         | Actual         | \$                                     | Actual         |
|                                       | \$             |                                         | \$             | \$             |                                        | \$             |
| International Student Fees in Advance | 342,000        | 316,348                                 | 345,914        | 342,000        | 316,348                                | 345,914        |
| Other revenue in Advance              | 89,896         | 143,848                                 | 114,282        | 89,896         | 143,848                                | 114,282        |
|                                       | <u>431,896</u> | <u>460,196</u>                          | <u>460,196</u> | <u>431,896</u> | <u>460,196</u>                         | <u>460,196</u> |



### 13. Provision for Cyclical Maintenance

|                                           | 2024<br>Actual<br>\$ | School and Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|-------------------------------------------|----------------------|---------------------------------------------------------|----------------------|
| Provision at the Start of the Year        | 926,480              | 926,480                                                 | 735,551              |
| Increase to the Provision During the Year | 45,165               | 36,255                                                  | 241,829              |
| Use of the Provision During the Year      | (30,674)             | (50,554)                                                | (50,900)             |
| Provision at the End of the Year          | 940,971              | 912,181                                                 | 926,480              |
| Cyclical Maintenance - Current            | 92,371               | 179,338                                                 | 87,661               |
| Cyclical Maintenance - Non current        | 848,600              | 732,843                                                 | 838,819              |
|                                           | 940,971              | 912,181                                                 | 926,480              |

The school's cyclical maintenance schedule details annual painting to be undertaken. The costs associated with this annual work will vary depending on the requirements during the year. This plan is based on the school's 10 Year Property plan.

### 14. Finance Lease Liability

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

|                                                  | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|--------------------------------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| No Later than One Year                           | 84,442               |                                               | 97,138               | 84,442               |                                              | 97,138               |
| Later than One Year and no Later than Five Years | 134,720              |                                               | 54,089               | 134,720              |                                              | 54,089               |
| Later than Five Years                            | -                    |                                               | -                    | -                    |                                              | -                    |
| Future Finance Charges                           | (25,930)             |                                               | (11,815)             | (25,930)             |                                              | (11,815)             |
|                                                  | 193,232              |                                               | 139,412              | 193,232              |                                              | 139,412              |
| Represented by                                   |                      |                                               |                      |                      |                                              |                      |
| Finance lease liability - Current                | 74,570               | 78,365                                        | 88,558               | 74,570               | 78,365                                       | 88,558               |
| Finance lease liability - Non-current            | 120,981              | 97,489                                        | 50,854               | 120,981              | 97,489                                       | 50,854               |
|                                                  | 195,551              | 175,854                                       | 139,412              | 195,551              | 175,854                                      | 139,412              |

### 15. Funds held in Trust

|                                                          | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------------------------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| Funds Held in Trust on Behalf of Third Parties - Current | 336,129              | 274,978                                       | 284,978              | 346,129              | 274,978                                      | 284,978              |
|                                                          | 336,129              | 274,978                                       | 284,978              | 346,129              | 274,978                                      | 284,978              |

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

### 16. Funds Held for Capital Works Projects

During the year the School and Group received and applied funding from the Ministry of Education for the following capital works projects. The amount of cash held on behalf of the Ministry for capital works project is included under cash and cash equivalents per note 8, and includes retentions on the projects, if applicable.

#### School and Group

|                                                     | 2024   | Opening<br>Balances<br>\$ | Receipts<br>from MOE<br>\$ | Payments<br>\$ | Board<br>Contribution | Closing<br>Balances<br>\$ |
|-----------------------------------------------------|--------|---------------------------|----------------------------|----------------|-----------------------|---------------------------|
| Block E Weather Tightness                           | 234937 | (30,690)                  | -                          | -              | -                     | (30,690)                  |
| Roofing Replacement A,B,C,CA,F,T1                   | 229992 | (12,841)                  | 23,940                     | (13,787)       | 2,688                 | -                         |
| D: Roofing & Full Block Refurbishment of Classrooms | 229993 | (39,031)                  | 1,232,536                  | (1,181,492)    | -                     | 12,013                    |
| Drainage - 5YA                                      | 229994 | (9,472)                   | 61,380                     | (59,673)       | -                     | (7,765)                   |
| Ventilation Block C & F - 5YA                       | 242440 | 15,236                    | -                          | (15,236)       | -                     | -                         |
| Bik B Urgent Remediation                            | -      | -                         | -                          | (56,425)       | -                     | (56,425)                  |
| Student Services Centre                             | 242439 | -                         | -                          | (1,433)        | -                     | (1,433)                   |
| Totals                                              |        | (76,798)                  | 1,317,856                  | (1,328,046)    | 2,688                 | (84,300)                  |

#### Represented by:

|                                                   |          |
|---------------------------------------------------|----------|
| Funds Held on Behalf of the Ministry of Education | 12,013   |
| Funds Receivable from the Ministry of Education   | (96,313) |

Roofing Replacement A,B,C,CA,F,T1 costs exceeded Ministry funding, and therefore, the Board provided \$2,688 of funding to complete and close out the project from retained surpluses. The \$2,688 was treated as a Property expense.



|                                                     | 2023   | Opening Balances | Receipts from MOE | Payments  | Board Contribution | Closing Balances |
|-----------------------------------------------------|--------|------------------|-------------------|-----------|--------------------|------------------|
|                                                     |        | \$               | \$                | \$        | \$                 | \$               |
| Block E Weather Tightness                           | 234937 | (30,690)         | -                 | -         | -                  | (30,690)         |
| Roofing Replacement A,B,C,CA,F,T1                   | 229992 | (7,896)          | 215,460           | (220,405) | -                  | (12,841)         |
| D: Roofing & Full Block Refurbishment of Classrooms | 229993 | (8,635)          | -                 | (30,396)  | -                  | (39,031)         |
| Drainage - 5YA                                      | 229994 | -                | -                 | (9,472)   | -                  | (9,472)          |
| Ventilation Block C & F - 5YA                       | 242440 | -                | 156,600           | (141,364) | -                  | 15,236           |
| Hall/Foyer Refurbishment - MOE Project SIP          |        | (43,558)         | 39,312            | -         | 4,256              | -                |
| Totals                                              |        | (90,789)         | 411,372           | (401,637) | 4,256              | (76,798)         |

**Represented by:**

Funds Held on Behalf of the Ministry of Education  
Funds Receivable from the Ministry of Education

15,236  
(92,034)

**17. Funds Held on Behalf of ORRS Cluster**

Rutherford College is the lead school funded by the Ministry of Education to provide ORRS services to its cluster of schools.

**School and Group**

|                                      | 2024 Actual | 2024 Budget (Unaudited) | 2023 Actual |
|--------------------------------------|-------------|-------------------------|-------------|
| Funds Held at Beginning of the Year  | \$ 35,070   | \$ 35,070               | \$ 42,167   |
| Funds Received from Cluster Members  | 31,750      | -                       | 49,960      |
| Funds Received from MOE              | 822,966     | 826,046                 | 690,518     |
| Total funds received                 | 889,786     | 861,116                 | 782,645     |
| Funds Spent on Behalf of the Cluster | 902,550     | 818,328                 | 747,575     |
| Funds Receivable at Year End         | (12,764)    | 42,788                  | 35,070      |

**18. Related Party Transactions**

The Group is a controlled entity of the Crown, and the Crown provides the major source of revenue to the Group. The Group 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 Group would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the Group 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.

**19. Remuneration**

*Key management personnel compensation (School)*

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

|                                             | 2024 Actual \$ | 2023 Actual \$ |
|---------------------------------------------|----------------|----------------|
| <b>Board Members</b>                        |                |                |
| Remuneration                                | 2,855          | 3,185          |
| <b>Leadership Team</b>                      |                |                |
| Remuneration                                | 1,044,807      | 973,584        |
| Full-time equivalent members                | 7              | 7              |
| Total key management personnel remuneration | 1,047,662      | 976,769        |

There are 8 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 1**

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

|                                                  | 2024 Actual \$000 | 2023 Actual \$000 |
|--------------------------------------------------|-------------------|-------------------|
| Salaries and Other Short-term Employee Benefits: |                   |                   |
| Salary and Other Payments                        | 230-240           | 210-220           |
| Benefits and Other Emoluments                    | 0-6               | 0-6               |
| Termination Benefits                             | 0                 | 0                 |

**Other Employees**

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

| Remuneration \$000 | 2024 FTE Number | 2023 FTE Number |
|--------------------|-----------------|-----------------|
| 100-110            | 21.00           | 15.00           |
| 110-120            | 21.00           | 21.00           |
| 120-130            | 5.00            | 4.00            |
| 130-140            | 4.00            | 2.00            |
| 140-150            | 1.00            | 2.00            |
|                    | 52.00           | 44.00           |

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:

| School           | 2024<br>Actual   | 2023<br>Actual |
|------------------|------------------|----------------|
| Total            | \$5,000-\$10,000 | -              |
| Number of People | 1                | -              |

## 21. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2024 (Contingent liabilities and assets at 31 December 2023: nil).

### Holidays Act Compliance – Schools Payroll

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

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

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

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

## 22. Commitments

### (a) Capital Commitments

At 31 December 2024, the Board had capital commitments of \$1,762,779 (2023:\$1,098,297) as a result of entering the following contracts:

| Contract Name                                       | 2024 Capital<br>Commitment<br>\$ |
|-----------------------------------------------------|----------------------------------|
| Block E Weather Tightness                           | 43,310                           |
| D: Roofing & Full Block Refurbishment of Classrooms | 1,070,902                        |
| Student Services Centre                             | 648,567                          |
| <b>Total</b>                                        | <b>1,762,779</b>                 |

The Board receives funding from the Ministry of Education for Capital Works which is disclosed in note 16.

### (b) Operating Commitments

There are no operating commitments as at 31 December 2024 (Operating commitments at 31 December 2023: 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

|                                                          | 2024<br>Actual<br>\$ | School<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | Group<br>2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|----------------------------------------------------------|----------------------|-----------------------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|
| Cash and Cash Equivalents                                | 2,201,283            | 2,716,496                                     | 452,327              | 2,211,363            | 2,716,496                                    | 452,327              |
| Receivables                                              | 979,261              | 849,174                                       | 849,173              | 979,261              | 849,174                                      | 849,173              |
| Investments - Term Deposits                              | 1,747,136            | 1,700,000                                     | 3,734,622            | 1,747,136            | 1,700,000                                    | 3,734,622            |
| <b>Total financial assets measured at amortised cost</b> | <b>4,927,680</b>     | <b>5,265,670</b>                              | <b>5,036,122</b>     | <b>4,937,760</b>     | <b>5,265,670</b>                             | <b>5,036,122</b>     |

### Financial liabilities measured at amortised cost

|                                                               | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ | 2024<br>Actual<br>\$ | 2024<br>Budget<br>(Unaudited)<br>\$ | 2023<br>Actual<br>\$ |
|---------------------------------------------------------------|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|
| Payables                                                      | 1,400,170            | 1,182,521                           | 1,182,522            | 1,400,170            | 1,182,521                           | 1,182,522            |
| Finance Leases                                                | 195,551              | 175,854                             | 139,412              | 195,551              | 175,854                             | 139,412              |
| <b>Total financial liabilities measured at amortised cost</b> | <b>1,595,721</b>     | <b>1,358,375</b>                    | <b>1,321,934</b>     | <b>1,595,721</b>     | <b>1,358,375</b>                    | <b>1,321,934</b>     |

## 24. Events After Balance Date

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

## 25. Investment in Subsidiaries

Details of the Group's material subsidiaries at the end of the reporting period are as follows.

| Name of controlled entity            | Principal Activity              | Place of incorporation and operation | Proportion of ownership interest and voting power held by the Group |      | Value of investment \$000 |      |
|--------------------------------------|---------------------------------|--------------------------------------|---------------------------------------------------------------------|------|---------------------------|------|
|                                      |                                 |                                      | 2024                                                                | 2023 | 2024                      | 2023 |
| Rutherford College Kotoku Foundation | Promotion of Rutherford College | Auckland                             | 100%                                                                | 0%   | -                         | -    |

All subsidiaries have 31 December balance dates, are 100% owned by the School, and are incorporated and domiciled in New Zealand.

The School controls the Trust for financial reporting purposes because, in substance, the school predetermined the objectives of the Trust at establishment and benefits from the Trust's complementary activities.

The Trust is a registered charity. Under its constitution, the company is prohibited from paying dividends (or similar distributions) to the School.



**INDEPENDENT AUDITOR'S REPORT****TO THE READERS OF RUTHERFORD COLLEGE'S FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

The Auditor-General is the auditor of Rutherford College ("the Parent") and its controlled entity (collectively referred to as ("the Group")). The Auditor-General has appointed me, Kurt Sherlock using the staff and resources of Crowe New Zealand Audit Partnership, to carry out the audit of the financial statements of the Parent and Group on his behalf.

**Opinion**

We have audited the financial statements of the Parent and Group on pages 2 to 17, that comprise the statements of financial position as at 31 December 2024, the statements of comprehensive revenue and expense, statements of changes in net assets/equity and statements 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.

In our opinion the financial statements of the Parent and Group:

- a) present fairly, in all material respects:
  - their financial position as at 31 December 2024; and
  - their financial performance and cash flows for the year then ended; and
- b) 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 22 May 2025. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

**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 opinion.

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

*Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.*

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## **Responsibilities of the Board for the financial statements**

The Board is responsible on behalf of the Parent and Group 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 on behalf of the Parent and Group for assessing the Parent and Group'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 there is an intention to close or merge the Parent and Group, or there is 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 Parent and Group'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 Parent and Group'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 Parent and Group'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 Parent and Group 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 obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the parent and group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the parent and group audit. We remain solely responsible for our audit opinion.
- We assess the risk of material misstatement arising from the school payroll system, which may still contain errors. As a result, we carried out procedures to minimise the risk of material errors arising from the system that, in our judgement, would likely influence readers' overall understanding of the financial statements.

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**

The Board is responsible for the other information. The other information comprises the Statement of Variance, Achievement in NCEA and UE, NCEA results, Giving effect of Te Tiriti o Waitangi, Statement of Compliance with Employment Policy and Kiwisport note, but does not include the financial statements, and our auditor's report thereon.

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 Group in accordance with the independence requirements of 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) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the Group.

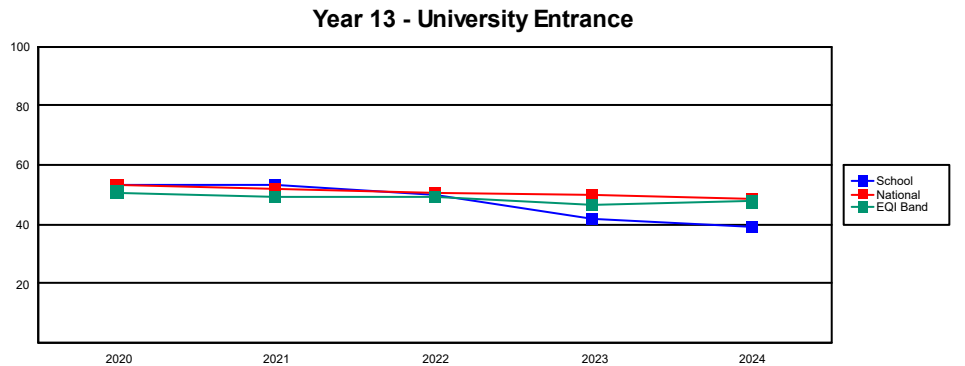
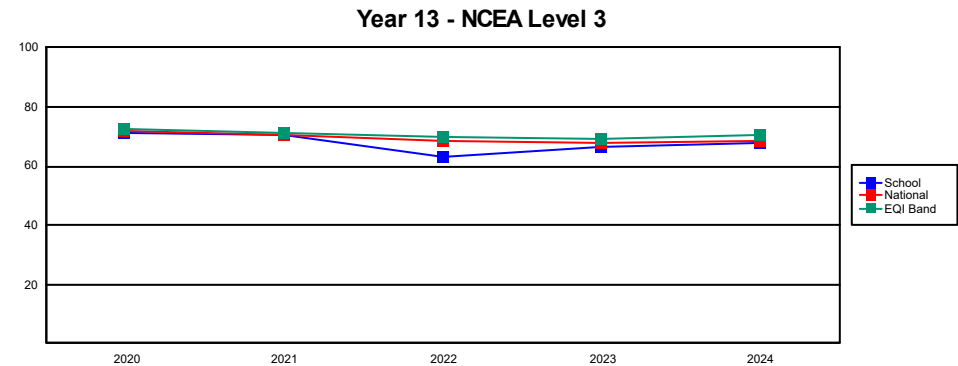
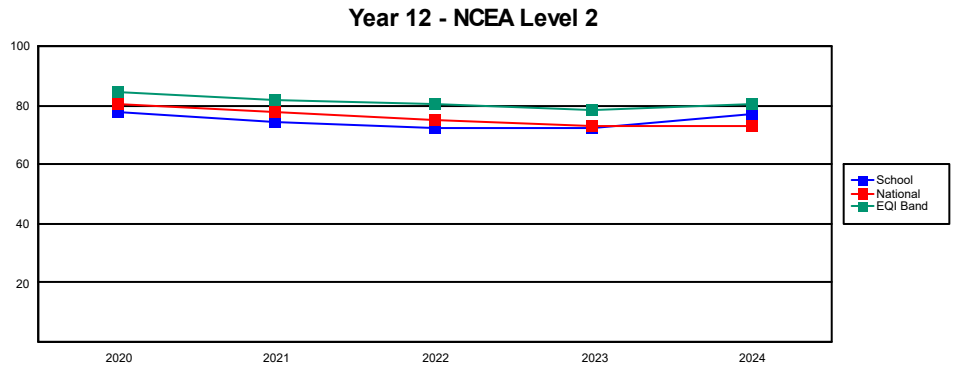
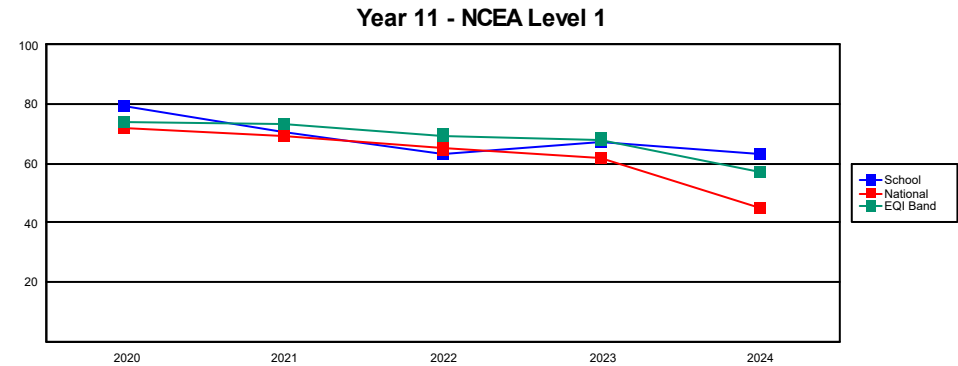


Kurt Sherlock  
Crowe New Zealand Audit Partnership  
On behalf of the Auditor-General  
Auckland, New Zealand

# Achievement in NCEA and UE: Rutherford College

## PR2 - Enrolment Based Cumulative Overall Results

| Rutherford College |                    |                    |                    |               | National           |                    |                    |               | Average Socioeconomic Barriers<br>(School Equity Index Band) |                    |                    |               |
|--------------------|--------------------|--------------------|--------------------|---------------|--------------------|--------------------|--------------------|---------------|--------------------------------------------------------------|--------------------|--------------------|---------------|
| Academic Year      | Year 11<br>NCEA L1 | Year 12<br>NCEA L2 | Year 13<br>NCEA L3 | Year 13<br>UE | Year 11<br>NCEA L1 | Year 12<br>NCEA L2 | Year 13<br>NCEA L3 | Year 13<br>UE | Year 11<br>NCEA L1                                           | Year 12<br>NCEA L2 | Year 13<br>NCEA L3 | Year 13<br>UE |
| 2020               | 79.5               | 77.7               | 71.5               | 53.1          | 71.8               | 80.1               | 72.1               | 53.4          | 73.7                                                         | 84.4               | 72.4               | 50.8          |
| 2021               | 70.3               | 74.0               | 70.7               | 52.9          | 69.2               | 77.9               | 70.5               | 51.9          | 73.4                                                         | 81.7               | 71.4               | 49.4          |
| 2022               | 63.3               | 72.4               | 63.2               | 49.5          | 64.9               | 74.9               | 68.2               | 50.3          | 69.6                                                         | 80.4               | 70.0               | 49.2          |
| 2023               | 67.4               | 72.2               | 66.3               | 42.0          | 61.7               | 73.2               | 67.7               | 49.7          | 68.2                                                         | 78.5               | 69.1               | 46.7          |
| 2024               | 63.2               | 76.8               | 67.6               | 38.7          | 44.9               | 72.7               | 68.2               | 48.2          | 57.0                                                         | 80.5               | 70.2               | 47.5          |



# Achievement in NCEA and UE: Rutherford College

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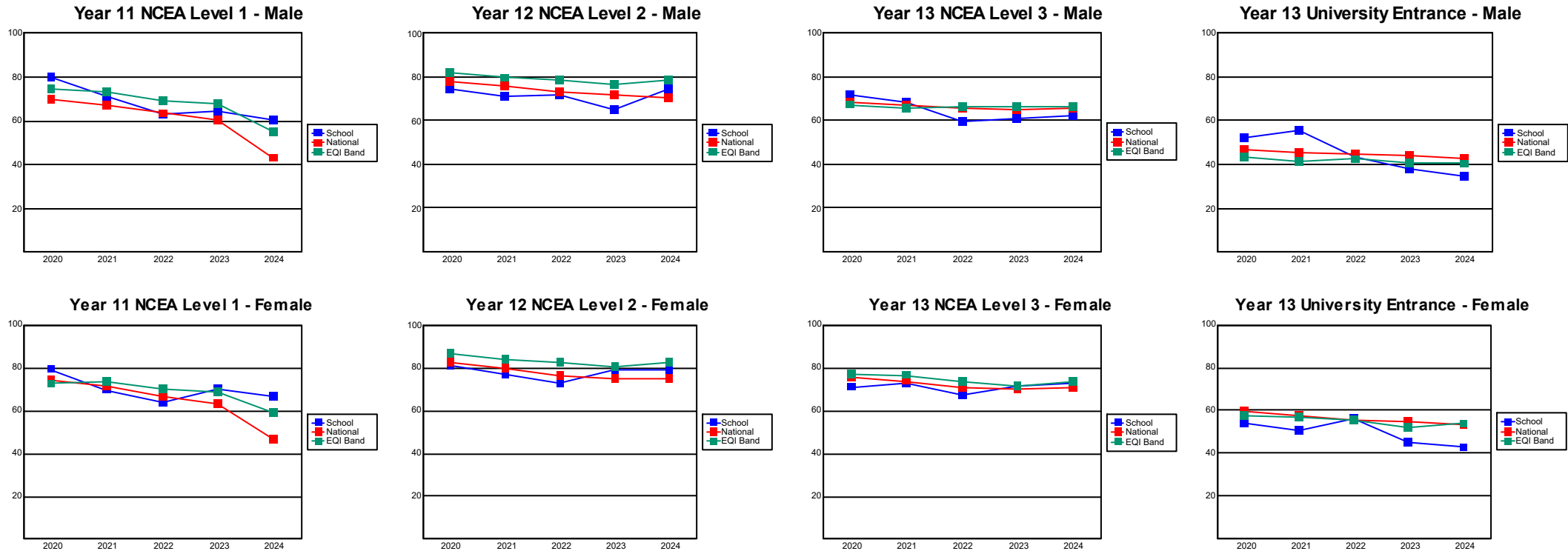
PR2 - Enrolment Based Cumulative Results by Gender

## Rutherford College

## National

## Average Socioeconomic Barriers (School Equity Index Band)

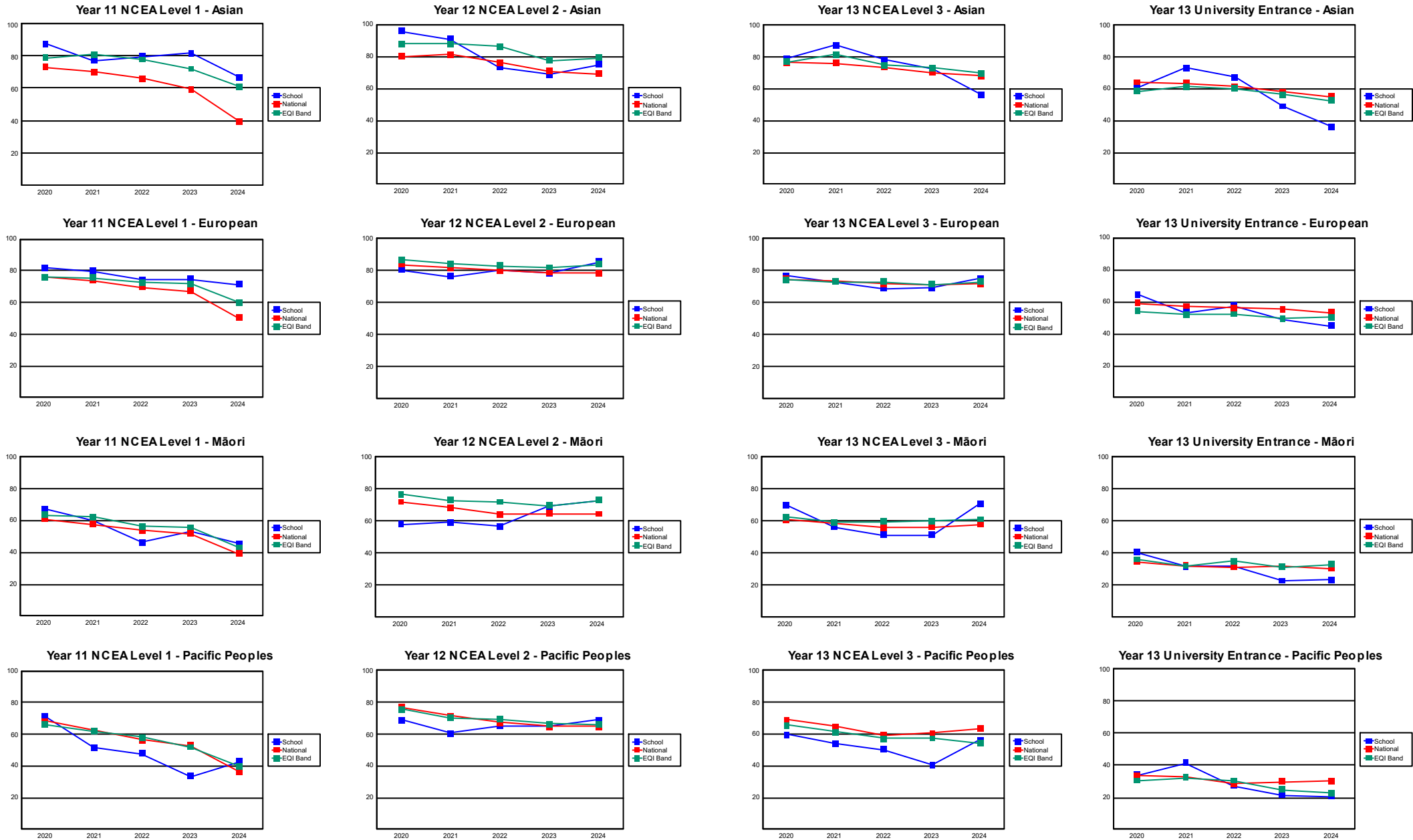
| Academic Year | Year 11 NCEA L1 | Year 12 NCEA L2 | Year 13 NCEA L3 | Year 13 UE | Year 11 NCEA L1 | Year 12 NCEA L2 | Year 13 NCEA L3 | Year 13 UE | Year 11 NCEA L1 | Year 12 NCEA L2 | Year 13 NCEA L3 | Year 13 UE |
|---------------|-----------------|-----------------|-----------------|------------|-----------------|-----------------|-----------------|------------|-----------------|-----------------|-----------------|------------|
| Male          |                 |                 |                 |            |                 |                 |                 |            |                 |                 |                 |            |
| 2020          | 79.7            | 74.3            | 71.9            | 52.1       | 69.6            | 77.8            | 68.5            | 46.8       | 74.7            | 82.3            | 67.2            | 43.4       |
| 2021          | 71.0            | 71.3            | 68.2            | 55.7       | 67.0            | 76.0            | 66.8            | 45.5       | 73.1            | 79.6            | 65.7            | 41.4       |
| 2022          | 63.0            | 71.9            | 59.4            | 43.6       | 63.4            | 73.3            | 65.6            | 44.9       | 69.3            | 78.3            | 66.0            | 42.4       |
| 2023          | 64.4            | 65.3            | 60.8            | 38.1       | 60.1            | 71.8            | 64.8            | 44.0       | 67.6            | 76.5            | 66.1            | 40.4       |
| 2024          | 60.4            | 74.2            | 62.4            | 34.7       | 43.1            | 70.7            | 65.7            | 42.5       | 55.2            | 78.6            | 66.5            | 40.4       |
| Female        |                 |                 |                 |            |                 |                 |                 |            |                 |                 |                 |            |
| 2020          | 79.4            | 80.9            | 71.2            | 54.1       | 74.1            | 82.4            | 75.5            | 59.6       | 72.6            | 86.6            | 77.2            | 57.6       |
| 2021          | 69.7            | 76.7            | 72.8            | 50.5       | 71.5            | 79.8            | 74.0            | 57.7       | 73.8            | 83.9            | 76.7            | 56.7       |
| 2022          | 63.7            | 72.9            | 67.4            | 56.2       | 66.5            | 76.6            | 70.5            | 55.3       | 69.9            | 82.6            | 73.7            | 55.4       |
| 2023          | 70.1            | 79.0            | 71.3            | 45.4       | 63.3            | 74.7            | 70.3            | 54.9       | 68.9            | 80.5            | 71.7            | 52.2       |
| 2024          | 66.9            | 79.0            | 72.8            | 42.7       | 46.9            | 74.8            | 70.6            | 53.6       | 58.8            | 82.3            | 73.5            | 53.8       |



PR2 - Enrolment Based Cumulative Results by Ethnicity

| Academic Year                         | Rutherford College |                    |                    |               | National           |                    |                    |               | Average Socioeconomic Barriers<br>(School Equity Index Band) |                    |                    |               |
|---------------------------------------|--------------------|--------------------|--------------------|---------------|--------------------|--------------------|--------------------|---------------|--------------------------------------------------------------|--------------------|--------------------|---------------|
|                                       | Year 11<br>NCEA L1 | Year 12<br>NCEA L2 | Year 13<br>NCEA L3 | Year 13<br>UE | Year 11<br>NCEA L1 | Year 12<br>NCEA L2 | Year 13<br>NCEA L3 | Year 13<br>UE | Year 11<br>NCEA L1                                           | Year 12<br>NCEA L2 | Year 13<br>NCEA L3 | Year 13<br>UE |
| Asian                                 |                    |                    |                    |               |                    |                    |                    |               |                                                              |                    |                    |               |
| 2020                                  | 87.5               | 95.7               | 79.2               | 60.4          | 73.1               | 80.0               | 76.5               | 64.1          | 79.0                                                         | 87.8               | 76.9               | 58.4          |
| 2021                                  | 77.2               | 90.7               | 87.5               | 72.9          | 70.0               | 81.1               | 76.2               | 63.4          | 80.9                                                         | 87.7               | 81.5               | 61.5          |
| 2022                                  | 79.6               | 73.2               | 78.2               | 67.3          | 65.9               | 76.0               | 73.6               | 61.3          | 77.8                                                         | 86.2               | 74.8               | 60.1          |
| 2023                                  | 81.7               | 68.5               | 72.5               | 49.0          | 59.5               | 70.7               | 70.1               | 58.1          | 72.1                                                         | 77.5               | 73.2               | 56.4          |
| 2024                                  | 66.7               | 75.0               | 56.4               | 36.4          | 39.4               | 69.2               | 68.2               | 55.0          | 60.9                                                         | 79.0               | 69.7               | 52.6          |
| European                              |                    |                    |                    |               |                    |                    |                    |               |                                                              |                    |                    |               |
| 2020                                  | 81.7               | 79.8               | 76.5               | 64.3          | 75.8               | 83.2               | 74.6               | 59.0          | 75.8                                                         | 86.0               | 74.3               | 54.0          |
| 2021                                  | 79.7               | 75.9               | 72.8               | 53.3          | 74.0               | 81.2               | 73.2               | 57.2          | 75.7                                                         | 83.6               | 72.9               | 52.0          |
| 2022                                  | 74.3               | 79.4               | 68.5               | 57.6          | 69.7               | 79.4               | 71.6               | 56.0          | 72.5                                                         | 82.4               | 72.8               | 52.2          |
| 2023                                  | 74.8               | 77.8               | 69.2               | 49.0          | 67.2               | 78.0               | 71.4               | 55.5          | 71.8                                                         | 81.4               | 71.1               | 49.5          |
| 2024                                  | 71.2               | 85.0               | 75.2               | 45.0          | 50.5               | 77.8               | 71.6               | 53.3          | 60.0                                                         | 83.4               | 73.0               | 50.2          |
| Māori                                 |                    |                    |                    |               |                    |                    |                    |               |                                                              |                    |                    |               |
| 2020                                  | 67.1               | 57.8               | 70.0               | 40.0          | 60.8               | 71.9               | 60.7               | 34.1          | 63.5                                                         | 76.6               | 62.4               | 35.5          |
| 2021                                  | 59.8               | 59.0               | 56.3               | 31.3          | 57.7               | 68.3               | 58.5               | 31.7          | 62.1                                                         | 73.1               | 59.1               | 31.3          |
| 2022                                  | 46.2               | 56.7               | 51.2               | 31.7          | 53.9               | 64.1               | 55.7               | 30.9          | 56.3                                                         | 71.9               | 59.7               | 34.6          |
| 2023                                  | 52.9               | 69.1               | 51.1               | 22.2          | 51.9               | 64.6               | 56.3               | 31.2          | 55.8                                                         | 69.7               | 59.9               | 30.9          |
| 2024                                  | 45.6               | 72.7               | 70.8               | 22.9          | 39.3               | 64.3               | 57.9               | 29.9          | 43.2                                                         | 72.9               | 61.0               | 32.4          |
| Middle Eastern/Latin American/African |                    |                    |                    |               |                    |                    |                    |               |                                                              |                    |                    |               |
| 2020                                  | 100.0              | 50.0               | 57.1               | 57.1          | 72.4               | 77.6               | 73.2               | 57.7          | 71.0                                                         | 81.0               | 63.5               | 49.2          |
| 2021                                  | 80.0               | 80.0               | 66.7               | 66.7          | 68.4               | 78.0               | 70.3               | 56.0          | 68.3                                                         | 83.0               | 72.3               | 56.9          |
| 2022                                  | 50.0               | 85.7               | 40.0               | 20.0          | 61.3               | 73.3               | 67.4               | 51.4          | 62.8                                                         | 78.5               | 62.9               | 41.7          |
| 2023                                  | 78.6               | 58.3               | 80.0               | 30.0          | 60.2               | 69.4               | 66.9               | 51.4          | 68.5                                                         | 76.6               | 68.1               | 47.8          |
| 2024                                  | 73.3               | 58.8               | 88.9               | 66.7          | 40.7               | 68.8               | 65.7               | 49.9          | 57.0                                                         | 70.4               | 67.3               | 48.8          |
| Other Ethnicity                       |                    |                    |                    |               |                    |                    |                    |               |                                                              |                    |                    |               |
| 2020                                  | 66.7               |                    |                    |               | 74.6               | 81.0               | 74.3               | 56.9          | 79.4                                                         | 85.5               | 72.2               | 52.8          |
| 2021                                  |                    |                    |                    |               | 73.2               | 78.5               | 72.9               | 55.1          | 83.4                                                         | 84.6               | 75.5               | 59.2          |
| 2022                                  |                    |                    |                    |               | 65.5               | 77.0               | 66.3               | 53.4          | 67.7                                                         | 88.5               | 69.0               | 53.5          |
| 2023                                  |                    |                    |                    |               | 59.6               | 73.9               | 65.5               | 48.7          | 63.6                                                         | 76.0               | 76.9               | 53.8          |
| 2024                                  |                    |                    |                    |               | 40.6               | 73.3               | 70.6               | 54.2          | 52.6                                                         | 84.2               | 76.9               | 58.1          |
| Pacific Peoples                       |                    |                    |                    |               |                    |                    |                    |               |                                                              |                    |                    |               |
| 2020                                  | 71.4               | 69.2               | 59.6               | 34.0          | 68.2               | 77.1               | 68.9               | 33.7          | 66.4                                                         | 75.7               | 65.6               | 30.5          |
| 2021                                  | 51.7               | 60.7               | 53.7               | 41.5          | 62.3               | 71.5               | 64.9               | 33.0          | 62.2                                                         | 70.5               | 61.4               | 32.4          |
| 2022                                  | 47.7               | 65.3               | 50.0               | 27.5          | 56.6               | 67.3               | 59.4               | 28.7          | 58.3                                                         | 69.7               | 57.1               | 30.4          |
| 2023                                  | 33.3               | 65.5               | 40.5               | 21.4          | 52.7               | 65.0               | 60.4               | 29.8          | 51.7                                                         | 66.4               | 57.4               | 25.0          |
| 2024                                  | 42.6               | 69.0               | 56.4               | 20.5          | 36.3               | 64.9               | 63.4               | 30.1          | 39.8                                                         | 66.1               | 54.4               | 22.8          |

PR2 CHARTS - Enrolment Based Cumulative Results by Ethnicity: Rutherford College



Analysis of our results shows:

- Very pleasing improvement at Level 1 with Rutherford now exceeding the national average by 18%. In 2023 we were above the national average by 5%.
- Very pleasing improvement at Level 2 with Rutherford now exceeding the national average by 4%. In 2023 we were below the national average by 1%.
- At Level 3 pass rates have slightly improved and we are hovering at the national average.
- UE is a concern as we are 9% below the national average and on a downward trend.
- There is a gender gap across all levels with girls outperforming boys by between 5-10%. This trend has become more pronounced in the last three years.
- Pleasingly there has been a significant improvement in Pacifica performance at each Level except for UE, where the downward trend has now stabilised.
- Maori achievement is at or above the national average at all levels except UE, where the data remains below but increasing.

The gains we have made are gratifying in light of the efforts all teachers have made to follow the new tracking systems and begin to develop a knowledge rich approach to curriculum planning.

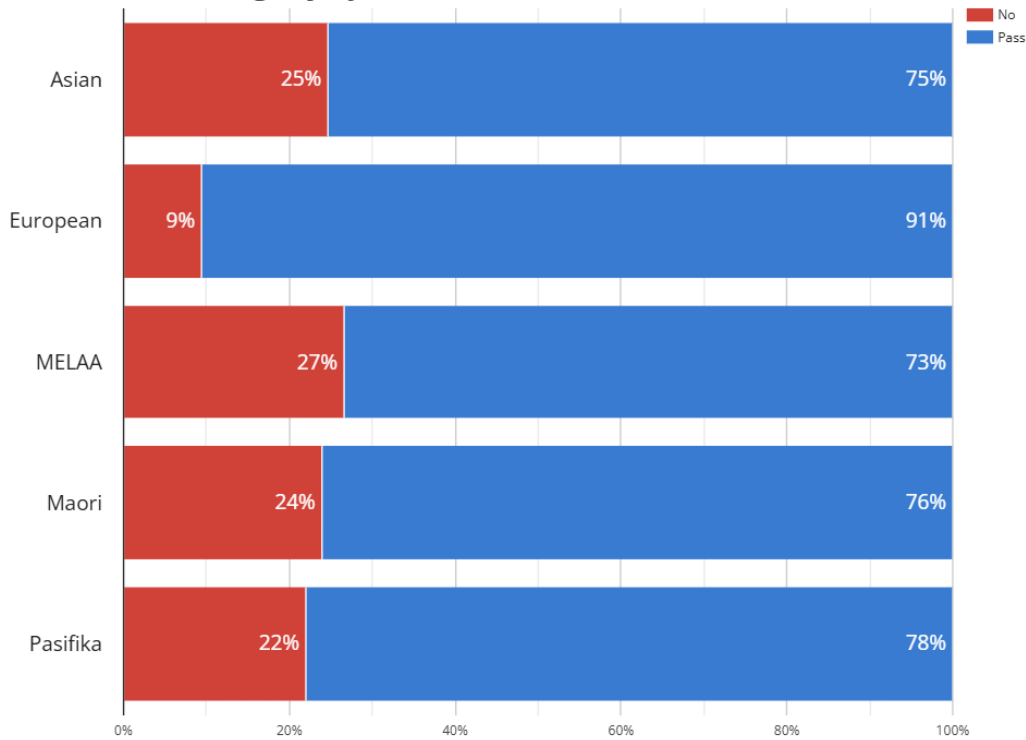
2024 Literacy and Numeracy Results

Pass rates

| National | RC Overall | RC Maori | PC Pasifika |
|----------|------------|----------|-------------|
| 70%      | 76%        | 73%      | 67%         |
| 66%      | 78%        | 74%      | 78%         |
| 55%      | 61%        | 49%      | 34%         |

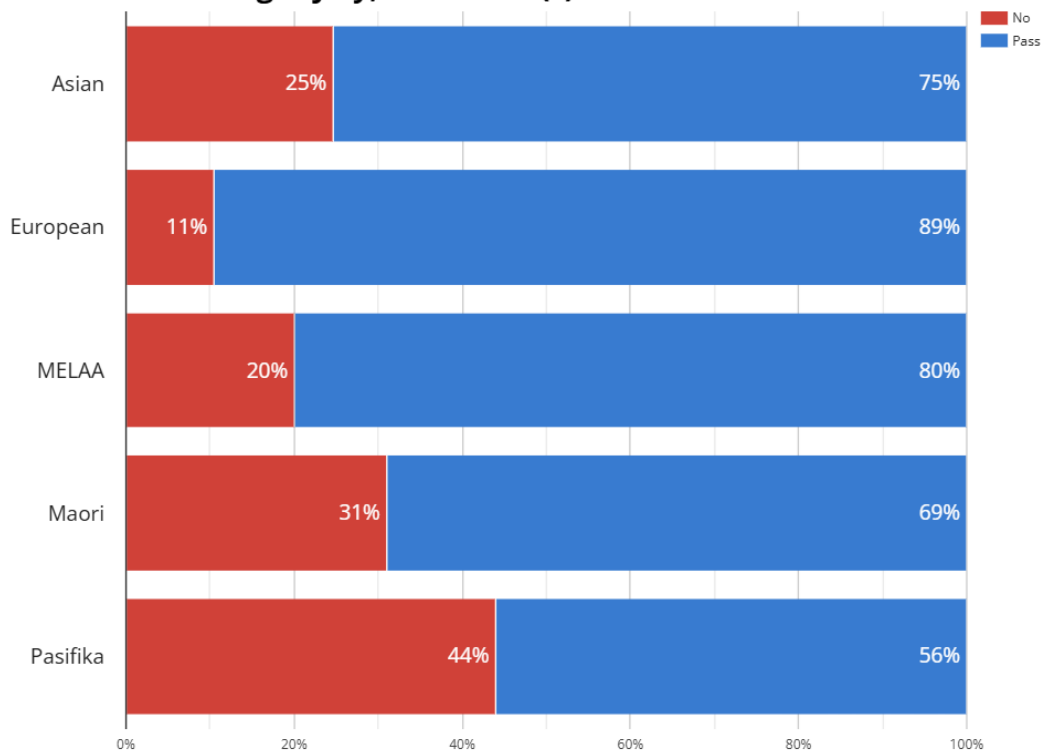
Teachers have worked particularly hard on improving literacy pedagogy in 2024 and we can be justifiably proud of the results above. This table shows the percentage pass rates for Year 10s sitting the NCEA co-requisite exams. As we begin the year, 80% of our Year 11 students have gained Level 1 Literacy either through the co-requisites or through internal assessment. This is an excellent foundation for achievement for our Year 11 cohort. The graph below still shows some disparity but we are moving toward equitable achievement in this critical area.

### 2024 NCEA Level 1 Literacy Attending: 1 July, Year Level(s): 11



The graph below of Level 1 Numeracy achievement is of more concern because of the achievement inequity that persists.

### 2024 NCEA Level 1 Numeracy Attending: 1 July, Year Level(s): 11





# Rutherford College

31 December 2024

## Giving Effect to Te Tiriti o Waitangi

The Rutherford College School Board gives effect to Te Tiriti o Waitangi in the following ways:

- By ensuring that plans, policies and local curriculum reflect local tikanga Māori, mātauranga Māori and te ao Māori
- Provision of instruction in te reo Māori and tikanga Māori is available to any students
- Aspiring to achieve equitable outcomes for Māori students
- Providing resources to improve educational outcomes for Māori students
- Improving communication and strengthening partnerships with our Māori community
- Provide opportunities for learners to appreciate the importance of the te Tiriti o Waitangi and te reo Māori

## Statement of Compliance with Employment Policy

As at 31 December 2024 the Rutherford College School Board has ensured the fair and proper treatment of its employees in all aspects of employment by:

- Confirming that policies and procedures relating to personnel have been reviewed.
- Confirming that it meets the requirements identified as best practice.
- Confirming that at all times it aims to be a good employer, complying with the conditions stated in all employee contracts.
- Confirming that all employees are treated fairly, according to the skill, abilities and qualifications they bring without bias.
- Confirming that it meets all its Equal Employment Opportunity requirements.

Rutherford College School Board



# Rutherford College

## Statement of Compliance with Employment Policy

As at 31 December 2024 the Rutherford College School Board has ensured the fair and proper treatment of its employees in all aspects of employment by:

- Confirming that policies and procedures relating to personnel have been reviewed.
- Confirming that it meets the requirements identified as best practice.
- Confirming that at all times it aims to be a good employer, complying with the conditions stated in all employee contracts.
- Confirming that all employees are treated fairly, according to the skill, abilities and qualifications they bring without bias.
- Confirming that it meets all its Equal Employment Opportunity requirements.

Kiwisport is a government funding initiative to support students' participation in organised sport. In 2024, the school received total Kiwisport funding of \$37,297.95 (excluding GST). The funding was spent towards the salary for the Sports Co-ordinator. The number of students participating in organised sport increased from 58% to 61% of the school roll.