

The Rising Foundation Trust

Performance Report

For the year ended
31 March 2017

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The Rising Foundation Trust

Entity Information

For the year ended
31 March 2017

Legal Name of Entity:	The Rising Foundation Trust
Type of Entity and Legal Basis (if any):	Registered Charity
Registration Number:	CC46238

Entity's Purpose or Mission:

The Rising Foundation is driven by the concept of "Unlocking Your Potential". More than a catch phrase, we endeavour to see this become a reality in the lives of every young person we work with. We have seen first-hand how our sustained programme of intervention and support achieves this goal. We partner with families, Intermediate and High Schools to unlock the potential of referred adolescents who display leadership qualities despite coping with challenging personal circumstances.

We provide a five to seven year programme packed with insights, values and principles, emotional and moral support, role models and opportunities to practice what they have learned through challenging and creative activities that would otherwise be out of their reach.

We ease their transition from Intermediate to High school and the transition from High school to Tertiary education or the workforce. We help our youth to 'Rise Up' to be their 'best selves' ready to face their future as confident and responsible members of the community.

- We identify and nurture young leaders over a 5-7 year period. - We address issues such as confidence, integration, truancy, bullying, substance abuse and underage pregnancy. - We introduce values and principles to promote good decision making, honesty, responsibility, enthusiasm, vision and employability.

Entity Structure:

Our Trust Deed states that we must have between five and seven trustees.

We currently have seven trustees that constitute our Governance Board, including one Chair and Board Trustees plus a Treasurer and a Secretary. We have a total of eight paid employees: Our Administration Team (General Manager and Programme Administrator) and Six School Programme Coordinators.

Volunteers support our multi-school events and include Programme Graduates and Parents.

Within our schools we oversee a Student Peer Support Structure with Seniors walking alongside Juniors.

Main Sources of the Entity's Cash and Resources:

The Rising Foundation Trust receives donations both from private and corporate funders, secondary schools and non-Government grants.

Main Methods Used by the Entity to Raise Funds:

Fundraising activities include an Annual Race Day, participation in Auckland Downer NRL Nines, Trillian Trust FunFest and regular small fundraising events in schools.

Entity's Reliance on Volunteers and Donated Goods or Services:

As we have just six Programme Coordinators and our student numbers run at 250 level, we depend on volunteer help to maintain student / adult ratios for multi-school events. Our volunteers are either graduates of the programme who come back to lend a hand, or are parents of currently participating students.

The Rising Foundation Trust

Entity Information

For the year ended
31 March 2017

Additional Information:

The Rising Foundation works to promote these four principles;

INSIGHT (Thinking Systems) - The ability to extract, grasp and internalise principles, develop higher moral reasoning and mature in emotionally healthy ways.

SYNERGY (Collaboration) - The ability to function well within an established group while maintaining the identity and purpose of each individual.

INTEGRITY (Accurate Representation) - The ability to put values and principles into practice consistently and wholeheartedly in our daily life.

CREATIVITY (Innovation) - The ability to continually develop new ways to express our values and principles for the benefit of ourselves and our community.

Contact details

Physical Address:	Momentum Hub, Vector Wero White Water Park, Unit F5 770 Great South Road, Manukau, Auckland 2104
Postal Address:	PO Box 72251, Papakura, Auckland 2244
Phone/Fax:	Programme Administrator 027 2009633 General Manager 022 6579175
Email/Website:	Email - therisingfoundation.nz@gmail.com Website - www.therisingfoundation.org.nz

The Rising Foundation Trust Statement of Service Performance

For the year ended
31 March 2017

Description of the Entity's Outcomes:

The Rising Foundation is driven by the concept of the "Unlocking Your Potential" of every young adult and has seen first-hand how a sustained programme of intervention and support works. We reinforce the notion that with positive changes in attitude and hard work, huge potential can be unlocked and nurtured, even though some of our students are facing very challenging personal circumstances. Our break-through programme supports adolescents to RISE UP and to build positive lives. While the programme begins in schools, post schooling work continues to provide employment opportunities for our graduates with motivated companies and business leaders within the community. We have a current population of 250 predominantly Maori and Polynesian (with some Indian, Asian and European) students across six South Auckland schools. We now have a team of eight full time workers, six of whom are Programme Graduates. Over 1,335 students have been through our programme. Students who join The Rising Foundation stay in school, attend consistently and regularly attain better academic results than the general school population. Our students gain insight and grow in confidence and maturity. We expect high standards of personal discipline, respect and behaviour. We encourage a caring and inclusive culture in our group and team meetings and on our regular camps and excursions. We are driven by the simple wish to help children, who wouldn't otherwise have the opportunities they deserve, to get what they need to rise above their beginnings and thrive in life. That's what keeps us going. We measure attendance, NCEA results and behaviour versus rest of school. By teaching our students the value of education, hard work, self-sacrifice, leadership and giving back to the community, The Rising Foundation will help raise the standards of living of their families, friends and communities as well as become leaders in New Zealand. The nurturing of future leaders for our community is an expected outcome and we achieve this by reinforcing the importance of family and community in this journey. We also reinforce the importance of continuing education and employment. We succeed in this outcome by assisting as many of our students as possible into higher education and job training. We have a partnership with Skills Org NZ to work with them to enable on the job training for our students in a wide range of industries. A visit to our Facebook page Therisingfoundation NZ shows numerous examples of student positive feedback and photographs of various functions/camps.

Description and Quantification (to the extent practicable) of the Entity's Outputs:

During 2016/17 we had an average 250 students on our programme. Details of our 2016 outcomes are as follows:

- The programme runs in six South Auckland schools - Papakura High, Rosehill College, Pukekohe High, Sir Edmund Hillary Collegiate, Manurewa High and Pukekohe Intermediate
- The Rising Foundation ethnicity breakdown as at December 2016 was Pacific Island 58%, NZ Maori 23%, European 16%, Asian 3%
- 2016 saw 25 students graduate from Year 13. Of these students: 5 are at University, 10 are at other Tertiary Institute, 8 are in Full Time employment, 1 is in Part Time employment and 1 is serving as a Missionary Overseas
- NCEA results at all schools exceeded rest of school results. The Rising Foundation students across our five secondary schools achieved 87% pass rate versus school average across all schools of 70%
- Attendance levels at schools exhibited the same positive outcomes with attendance levels at all schools overall exceeding rest of school results
- The Rising Foundation students across all schools showed an improvement in overall attendance rate from 1% to 19%
- Behavioural stats show very low to non-existent levels of stand-downs versus whole of school
- Parent/teacher and student feedback is measured and monitored e.g. 97% of our students have gained confidence because of being part of TRF - 86% of our students have gained leadership skills because of being part of TRF, 86% of our students have gained self respect because of being part of TRF, 89% of our students have gained determination because of being a part of TRF, 83% of our students have gained purpose because of being part of TRF
- Our students are taught that in order to achieve in life, they need to help themselves. Accordingly, our students actively fundraise for camps with activities including NRL Nines programme sales and gold coin collections, sausage sizzles, gardening, clearing rubbish, sports day events and supporter evening events.

Staff/student and outside support statistics are as follows:

	2017	2016
Camp days for 2016 (Students)	1,898	1,088
Camps held throughout the year	6	9
Skyllight - Bullying Workshop Attendees (Staff)	-	5
Excursions held throughout the year	4	-
Lifeline Aotearoa - Applied Suicide Intervention Skills Training (ASIST) Attendees (Staff)	-	5
St John First Aid Level 2 Course (Staff)	3	5
Affinity Services - Diverse Gender Education (Staff)	8	-
Outward Bound - Connect Course (Staff)	1	1
SARINZ - Water Safety Workshop (Staff)	7	-
Rotary Youth Leadership Awards Course (RYLA) (Staff)	1	-
Trillian Trust Funfest Volunteers (Fundraiser)	72	-
Downer Auckland NRL Nines Volunteers (Fundraiser)	52	-

The Rising Foundation Trust
Statement of Service Performance

For the year ended
31 March 2017

Annual Race Day Attendees (Fundraiser)	180	220
Simply Nigella Dinner Fundraiser Attendees (Fundraiser)	-	800
Excess Case Management Software Training (Staff)	8	-
Therapeutic Storytelling Intervention (TS) Training (Staff)	3	-
The Rising Foundation quarterly electronic newsletters	926	923

Our previous graduates also help with assisting staff on camps, excursions, fundraisers and special events. We welcome them back to provide valuable information from what they've gained and experienced on our programme. This valuable insight for our existing students shows that leadership qualities, perseverance and knowledge will help them to achieve their goals in life.

Giving Back and Leadership in the Community:

During the year, our students supported the following charities and community help projects:

- White Ribbon Campaign - working to end violence against women
- Community clean-up project - Continued clean-up with Ramarama waterhole

Additional Output Measures:

Sample student comments regarding the effectiveness of our programme are as follows: "I loved everything that we did on camp, from waking up and running up the hill to riding horses. I especially enjoyed the Haka workshops at night, because it felt like the boys were bonding in a way only possible through learning The Rising Haka together. This camp felt like it backed up a lot of the stuff we learned throughout the term, more so than normal camps." (Year 13 Student)

"I quickly realised that no one was going to judge me and everyone was welcoming, especially my group who voted me to be leader and because of them I had a great week and I was able to open up to everyone else at camp. The Sir Ed students put all their trust in me and at the beginning we barely knew each other. But the fact that they gave me the privilege to be our group leader, encouraged me to set a better example and to do better in activities, chores etc. for everyone else." (Year 11 Student)

"What I liked about this camp is that everyone accepts you and it taught me to be myself." (Year 8 Student)

"I learnt that it doesn't matter what you look like, it matters what's in your head and your heart." (Year 8 Student)

"This camp was a life changing experience that you will never forget. It is a lot of fun and will test you and your limits. I really recommend TRF!" (Year 8 Student)

"TRF is the best thing that happened in my life and it helped me overcome my fears." (Year 10 Student)

"TRF has been there for me and it is my comfort zone. The Rising is a place where I could share my feelings and not be afraid to hold back....." (Year 11 Student)

Additional Information:

Programme Coordinators

All of our Programme Coordinators are ex TRF alumni. This assists the effectiveness of our programme as current students relate easier to coordinators that have previously come through the programme.

Therapeutic Storytelling Intervention

In collaboration with Ron Phillips of TSI we have integrated the excellent Gem Journey Preventative Therapeutic Storytelling Intervention into our programme at Year 9 and 10. This 16 week journey equips our students to find their best selves and absorb the central values and principals of our programme in an intuitive way.

Students acquire their own identity and shift to a healthier cognitive and emotional developmental path through interacting with this process. It brings another level of psychological depth and sophistication to our work.

Kiwi Harvest

Weekly deliveries of rescued food items from Kiwi Harvest is a true blessing to a number of our less fortunate families. We find that our close relationship with our students and our communities makes us an ideal conduit for this kind of giving, which might be refused out of shame if offered from an outside agency.

Skills Org NZ

Our partnership with Skills Org is vital to our strategy for transitioning our students out of the world of school and into the world of work. Many of our students have already benefitted from the training opportunities and career directions that Skills Org have available.

The Rising Foundation Trust
Statement of Financial Performance

For the year ended
31 March 2017

	Note	Actual* This Year \$	Actual* Last Year \$
Revenue			
Donations and fundraising revenue	1	295,102	361,114
Grants Received	1	352,839	151,120
Camp Income	1	8,615	14,507
Interest Received	1	3,128	140
Other revenue	1	1,632	1,498
Total Revenue		661,316	528,379
Expenses			
Expenses related to public fundraising	2	48,090	14,671
Volunteer and employee related costs	2	406,311	299,698
Costs related to Camping and Activities	2	174,555	164,147
Other expenses	2	92,789	75,874
Total Expenses		721,745	554,390
Surplus/(Deficit) for the Year		(60,429)	(26,011)

The Rising Foundation Trust
Statement of Financial Position

As at
31 March 2017

	Note	Actual This Year \$	Actual Last Year \$
Assets			
Current Assets			
Bank accounts and cash	3	190,230	222,124
Debtors	3	25	-
GST Receivable	3	8,843	2,138
Total Current Assets		199,098	224,262
Non-Current Assets			
Property, plant and equipment	4	53,231	62,581
Total Non-Current Assets		53,231	62,581
Total Assets		252,329	286,843
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	11,808	27,072
Employee costs payable	3	24,483	15,255
Unused grants with conditions		133,733	77,421
Other current liabilities	3	19,090	24,823
Total Current Liabilities		189,114	144,571
Non-Current Liabilities			
Non-current liabilities	3	6,538	25,166
Total Non-Current Liabilities		6,538	25,166
Total Liabilities		195,652	169,737
Total Assets less Total Liabilities (Net Assets)		56,677	117,106
Accumulated Funds			
Accumulated surpluses or (deficits)		56,677	117,106
Total Accumulated Funds		56,677	117,106

This performance report has been approved on behalf of the trustees.

Trustee

Trustee

Date

29-8-17

The Rising Foundation Trust

Statement of Cash Flows

For the year ended
31 March 2017

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donation/fundraising income	295,102	380,359
Receipts from providing goods/services	419,376	228,541
Interest receipts	3,128	140
Net GST refund received from IRD	-	18,835
Cash was applied to:		
Payments to suppliers and employees	697,333	501,106
Interest Paid	3,489	4,126
Net GST Paid	8,699	-
Net Cash Flows from Operating Activities	8,085	122,643
Cash flows from Investing Activities		
Cash was applied to:		
Purchase of Fixed Assets	15,618	8,845
Net Cash Flows from Investing and Financing Activities	(15,618)	(8,845)
Cash flows from Financing Activities		
Cash was applied to:		
Finance lease repayments	24,361	16,724
Net Cash Flows from Financing Activities	(24,361)	(16,724)
Net Increase / (Decrease) in Cash	(31,894)	97,074
Opening Cash	222,124	125,050
Closing Cash	190,230	222,124
This is represented by:		
Bank Accounts and Cash	190,230	222,124

The Rising Foundation Trust
Statement of Accounting Policies

For the year ended
31 March 2017

Basis of Preparation

The Rising Foundation Trust is a Charitable Trust incorporated in New Zealand under the Charitable Trust Act 1957.

The Rising Foundation Trust has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on a basis consistent with those used in previous years.

Specific Accounting Policies

In Preparation of these financial statements, the specific accounting policies are as follows:

Property Plant and Equipment

The entity has the following classes of Property, Plant & Equipment;

Motor Vehicles	20 - 30% DV
Office Equipment	16 - 50% DV
Plant & equipment	40 - 50% DV

All property, plant and equipment is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

Goods and Services Tax (GST)

The Rising Foundation Trust is GST-registered. All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

The Rising Foundation Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Finance Leases

Assets purchased under finance leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the property are included as non-current assets in the Balance Sheet. Finance Leases will be capitalised at the present value of the minimum lease payments. A corresponding liability is also disclosed with lease payments being apportioned between the liability and interest payments.

The depreciation policy for depreciable assets, that are the subject of a finance lease, will be consistent with that for assets that are owned, unless there is no certainty that the lessee will take ownership by the end of the lease term, in which case the assets will be depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease

Operating lease payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are recognised as an expense in equal instalments of the lease term.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

The Rising Foundation Trust
Statement of Accounting Policies

For the year ended
31 March 2017

Accounts Receivable

Accounts receivable are stated at their estimated realisable value after providing against debts where collection is doubtful. Bad debts are written off in the year in which they are identified.

Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Recognition of Income

Income shown in the Statement of Financial Performance comprises amounts received and receivable by the Trust.

Donation, fundraising and camp income is recognised at the time that it is received.

Grants are recognised over the term of the grant. Any unspent grants with use or return conditions attached to the grant are treated as a payable and shown on the Statement of Financial Position until the conditions are satisfied.

Interest income is recognised using the effective interest method.

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
31 March 2017

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year	Last Year
Fundraising revenue	Fundraising Income	\$ 84,740	\$ 177,227
	Total	84,740	177,227

Revenue Item	Analysis	This Year	Last Year
Donations Received	Donations received	\$ 210,362	\$ 183,887
	Total	210,362	183,887

Revenue Item	Analysis	This Year	Last Year
Grants Received	Grants Received	\$ 352,839	\$ 151,120
	Total	352,839	151,120

Revenue Item	Analysis	This Year	Last Year
Camp Income	Camp Income	\$ 8,615	\$ 14,507
	Total	8,615	14,507

Revenue Item	Analysis	This Year	Last Year
Interest and other investment revenue	Interest	\$ 3,128	\$ 140
	Total	3,128	140

Revenue Item	Analysis	This Year	Last Year
Other revenue	Sundry Income	\$ 1,632	\$ 1,498
	Gain on sale/disposal of assets	-	-
	Total	1,632	1,498

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
31 March 2017

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year	Last Year
		\$	\$
Expenses related to public fundraising	Fundraising Expenses	48,090	14,671
	Total	48,090	14,671

Expense Item	Analysis	This Year	Last Year
		\$	\$
Employee related costs	ACC levies	767	1,137
	Salaries and Wages	405,544	298,561
	Total	406,311	299,698

Expense Item	Analysis	This Year	Last Year
		\$	\$
Costs related to Camps and Activities	Activity Expenses	46,249	35,237
	Camp Expenses	128,306	128,910
	Graduate Travel Expenses	-	-
	Total	174,555	164,147

Expense Item	Analysis	This Year	Last Year
		\$	\$
Other expenses	Advertising & Promotional	2,848	1,070
	Audit Fees	5,555	6,325
	Bank Charges	406	390
	Computer Charges	2,327	1,123
	Depreciation	24,968	19,149
	Insurance	3,150	2,631
	Interest and Hire Purchase charges	3,489	4,126
	Low Value Assets	6,530	-
	Motor Vehicle Expenses	17,044	14,390
	Meeting Expenses	11,827	10,511
	Office Expenses	308	2,662
	Operations / Staff expenses	7,369	8,735
	Operating Lease	-	-
	Rent - Plant & Equipment	298	264
	Subscriptions	2,136	787
	Telephone, Tolls & Internet	2,734	3,264
	Travel & Entertainment	1,800	447
	Total	92,789	75,874

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
31 March 2017

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	BNZ Bank Account	190,230	222,124
	Total	190,230	222,124

Asset Item	Analysis	This Year \$	Last Year \$
Debtors	Accounts receivable	25	-
	Total	25	-

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets	GST Receivable	8,843	2,138
	Total	8,843	2,138

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payables	5,483	19,247
	Sundry Creditor	-	1,500
	Accruals	6,325	6,325
	Total	11,808	27,072

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Holiday pay accrual	7,418	2,181
	PAYE owing	17,065	13,074
	Total	24,483	15,255

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities	Finance Lease - Current Portion	19,090	24,823
	Total	19,090	24,823

Liability Item	Analysis	This Year \$	Last Year \$
Loans	Finance Lease	6,538	25,166
	Total	6,538	25,166

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
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Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Motor Vehicles	55,667			15,963	39,704
Office equipment	2,773	15,618		7,323	11,068
Plant & Equipment	4,141			1,682	2,459
Total	62,581	15,618	-	24,968	53,231

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Motor Vehicles	5,052	67,524		16,909	55,667
Office equipment	618	2,523		368	2,773
Plant & Equipment	3,470	2,543		1,872	4,141
Total	9,140	72,590	-	19,149	62,581

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
31 March 2017

Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	117,106	-	117,106
Surplus/(Deficit)		(60,429)		(60,429)
Closing Balance	-	56,677	-	56,677

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	143,117	-	143,117
Surplus/(Deficit)		(26,011)		(26,011)
Closing Balance	-	117,106	-	117,106

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
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Note 6 : Commitments and Contingencies

Commitment	Explanation and Timing	At balance date	At balance date
		This Year	Last Year
		\$	\$
Commitments to lease assets	Finance Leases < 1 year	19,090	27,898
	Finance Leases 1-5 years	6,537	25,354

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

The Rising Foundation Trust
Notes to the Performance Report
For the year ended
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Notes 7-9

Note 7: Services Provided to the Entity in Kind

Description	2017	2016
	\$	\$
RSM New Zealand - Accounting Compliance	5,975	5,975

Note 8: Related Party Transactions

Description of Related Party Relationship	Description of the Transaction	This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
		Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
John Bongard Director/Shareholder of WilliamsWarn NZ Ltd	Purchase of Brewmaster at cost for auction at NRL 9's	-	3,500		-
John Bongard Chairman/Trustee of SkyCity Auckland Community Trust	Grant received from Skycity Auckland Community Trust - John recluses himself from the voting on this Grant	45,000	40,000		-
Kay Spencer/Executive Chairman NARTA	Donation from NARTA New Zealand	20,000	15,768		
Diane Bongard/Director Teale Metal Products	All purchases of miscellaneous items at market rate	396	620		-
John Bongard/Trustee Second Nature Charitable Trust	Deposits for hire of Vodafone Event Centre for Career Expo at market rate	300	6,400		7,360

Note 9: Events After the Balance Date:

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

Independent Auditor's Report

To the Trustees of The Rising Foundation Trust

Qualified Opinion on Financial Position, Financial Performance and Cash Flows

We have audited the performance report of The Rising Foundation Trust, which comprises:

- the entity information;
- the statement of service performance;
- the statement of financial position as at 31 March 2017;
- the statement of financial performance for the year then ended;
- the statement of cash flows for the year then ended; and
- the statement of accounting policies and notes to the performance report.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the performance report on pages 3 to 16 presents fairly, in all material respects:

- the entity information for the year ended 31 March 2017, and
- the financial position of the entity as at 31 March 2017, and its financial performance and cash flows for the year then ended, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Opinion on Entity Information and Service Performance

In our opinion, the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.

Basis for Qualified Audit Opinion

Our audit opinion on the performance report for the year ended 31 March 2016 was qualified as the financial statements for the year ended 31 March 2015 had not been audited. As a result, we were not able to obtain sufficient appropriate audit evidence in respect of the comparative statement of financial position and comparative statement of financial performance and comparative statement of cash flows included within the performance report for the year ended 31 March 2017 so as to provide an opinion on whether these figures are free of material misstatement.

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the performance report* section of our report.

We are independent of The Rising Foundation Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified opinion of Entity Information and Service Performance and our qualified opinion on financial position, financial performance and cash flows.

Provision of Non-Assurance Services by an Affiliated Firm

An affiliated RSM entity has provided other services to The Rising Foundation Trust in the areas of accounting services. The provision of these other services has not impaired our independence as auditor of The Rising Foundation Trust. Except in these regards, and other than in our capacity as auditor, the firm has no other relationship with, or interests in, The Rising Foundation Trust.

Responsibilities of trustees for the performance report

The trustees are responsible, on behalf of the entity, for:

- (a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the performance report which comprises:
 - the entity information;
 - the statement of service performance, and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
- (c) for such internal control as the trustees determine are necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the trustees are responsible, on behalf of The Rising Foundation Trust, for assessing their ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the performance report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is 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 conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, 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.

- 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 society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the board members and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society'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 performance report 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 society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.

Who we report to

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

