

# The Rising Foundation Trust

## Performance Report

For the year ended  
31 March 2018

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## The Rising Foundation Trust

### Entity Information

For the year ended  
31 March 2018

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 seven paid employees: Our Administration Team (General Manager and Programme Administrator) and five 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, Trillian Trust FunFest and regular small fundraising events in schools.

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

As we have just five 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 2018

#### 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 Whitewater 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 - <a href="mailto:therisingfoundation.nz@gmail.com">therisingfoundation.nz@gmail.com</a> Website - <a href="http://www.therisingfoundation.org.nz">www.therisingfoundation.org.nz</a>

## The Rising Foundation Trust Statement of Service Performance

For the year ended  
31 March 2018

### 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 254 predominantly Maori and Polynesian (with some Indian, Asian and European) students across five South Auckland schools. We now have a team of seven full time workers, five of whom are Programme Graduates. Over 1,428 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 2017/18 we had an average 254 students on our programme. Details of our 2017 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 Int
- The Rising Foundation ethnicity breakdown as at December 2017 was Pacific Island 59%, NZ Maori 30%, European 10%, Asian 1%
- 2017 saw 17 students graduate from Year 13. Of these students:
  - 2 are at University
  - 3 are at other Tertiary Institutes
  - 8 are in full time employment
  - 3 are in Part time employment
  - 1 in full time training
- NCEA results at all schools exceeded rest of school results. The Rising Foundation students across our five secondary schools achieved 82% pass rate for all students and 95% pass rate for core students (excluding referrals) versus school average across all schools of 66%.
- Attendance levels at schools exhibited the same positive outcomes with attendance levels at all schools overall exceeding rest of school results.
- Across all schools attendance showed an overall improvement from 1% to 26%.
- Behavioural stats show very low to non-existent levels of stand-downs versus whole of school
  - 89% of our students have gained confidence because of being part of TRF
  - 88% of our students have gained leadership skills because of being part of TRF
  - 93% of our students have gained self respect because of being part of TRF
  - 93% of our students have gained determination because of being a part of TRF
  - 89% of our students have gained purpose because of being part of TRF

**The Rising Foundation Trust**  
**Statement of Service Performance**

For the year ended  
31 March 2018

	2018	2017
• Leadership roles achieved for 2018:		
Head Prefects	2	2
Deputy Head Prefects	1	1
Prefects	6	1
House Leaders	4	4
Cultural Group Leaders	6	3
Sports Captains	2	0
Student Representation on BOT	1	1
• 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 sausage sizzles/dinners, raffles, gardening, clearing rubbish, sports day events, mowing lawns and supporter evening events. Staff/student and outside support statistics are as follows:		
Camp days for 2018 (Students)	3514	1898
Camps held throughout the year (Students and Staff)	3	6
Life Skills Day (Students)	74	0
St John First Aid Refresher Course (Staff)	5	3
Dale Carnegie Business Immersion Workshop (Staff)	5	0
Careers Expo (Students)	74	0
Outward Bound - Connect Course (Staff)	1	1
Outward Bound - Future Leaders Course (Students)	2	0
Trillian Trust Funfest Volunteers (Students) (Fundraiser)	125	72
Annual Race Day Attendees (Fundraiser)	280	180
Exess Case Management Software Training (Staff)	6	8
TSI Participation 16 weekly sessions (Students)	28	3
Weekly Team Meetings 44 sessions (Staff)	7	0
Rising Foundation quarterly email newsletters (2017 newsletters and Term 1 2018 attached)	1007	926
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.		
<b>Giving Back and Leadership in the Community:</b>		
During the year, our students supported the following charities and community help projects:		
• Clendon Pride Community Orchard over 2 days (days)	40	
• Homai School Grounds Clean-Up over 2 days (days)	30	
• Kiwi Harvest - Distribution to families within our TRF family (approximately 4 families per week receive donated goods) (Staff)	5	

## The Rising Foundation Trust Statement of Service Performance

For the year ended  
31 March 2018

### Additional Output Measures:

JB Graduate Aviata Tanielu - Graduate of the 2014 cohort from Papakura High School.

"Today I am in my third year of studies at Carey Baptist College studying a Bachelor in Applied Theology. I'm eternally grateful for the countless opportunities given and still available for me and all the other students past and present through The Rising. From my 'seedling' beginnings to now a 'growing tree' I can only continue to give thanks to The Rising Foundation for their role in my journey. I attribute so much of the strength of my vision and desire for myself and my community to The Rising Foundation's vision: Unlocking Your Potential, they unlocked mine!"

Sample student comments regarding the effectiveness of our programme are as follows:

Year 11 Student Transition Camp "During camp the student leaders were given the task to present PowerPoint topics that would give the students "gold nuggets" of information to help them through their High School lives. I saw the Year 8's starting to think more positively about High School. As the camp went on, I also saw a change in the Year 8's attitude. At the start their attitude towards meeting new people was poor, but by the end of the camp everyone had formed strong bonds with each other".

Students' reflections after camp "I learned how to show my true self and to apply the knowledge gained in my life"- Yr 11 Boy. "I recognised my own self worth, it's important to appreciate others and what you have already" - Yr 10 Girl.

"Camp was beneficial because it sort of let the 'real' out of me. I showed some feelings in our talks even though I had barely let my guard down before" - Yr 10 Boy.

"This camp made me think a lot about the importance of family and how much they are needed, more than I think at times." - Yr 12 Girl. "...camp was life changing for me. I wanted to cry as soon as I saw my parents! The teachings in camp have opened more doors, and opportunities for me to grow into a better/wiser individual...you must make a choice to take a chance or your life will never change" - Yr 12 Girl. Community Impact Week Barbara Carney from Manukau Beautification Charitable Trust said: "The young people were absolutely amazing. Their stamina, joviality, persistence and willingness to serve the community was absolutely outstanding. These young people will make great leaders".

### 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. As the coordinators grew up in the same neighbourhoods as our students they have an 'inside' knowledge of the world and the challenges that our students face. For the students there is a direct line from where they are now to where their Coordinator is in life and this acts as an encouragement and inspiration for them. If they did it, so can I!

*SimTutor* – In order to teach others how to present TSI's unique Storytelling Programme we are collaborating with Sim Tutor to produce interactive online training modules that make the wealth of moral, social and psychological content in the stories more accessible and relatable.

#### *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 and 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.

#### *Counties Manukau Sports*

We have been delighted with the generosity and support of Counties Manukau Sport who have included us in their Break Away holiday activities and have sponsored students to take part in our adventure camps – we are very grateful for this new avenue of collaboration.

**The Rising Foundation Trust**  
**Statement of Financial Performance**

For the year ended  
**31 March 2018**

	Note	Actual* This Year \$	Actual* Last Year \$
<b>Revenue</b>			
Donations and fundraising revenue	1	484,118	295,102
Grants received	1	327,554	352,839
Camp income	1	8,749	8,615
Interest received	1	1,264	3,128
Other revenue	1	2,257	1,632
<b>Total Revenue</b>		<b>823,942</b>	<b>661,316</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	45,172	48,090
Volunteer and employee related costs	2	407,235	406,311
Costs related to camping and activities	2	153,899	174,555
Other expenses	2	109,618	92,789
<b>Total Expenses</b>		<b>715,925</b>	<b>721,745</b>
<b>Surplus/(Deficit) for the Year</b>		<b>108,017</b>	<b>(60,429)</b>

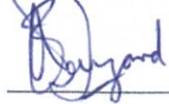
This statement should be read in conjunction with the notes to the financial statements.

**The Rising Foundation Trust**  
Statement of Financial Position

As at  
31 March 2018

	Note	Actual This Year \$	Actual Last Year \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	120,944	190,230
Debtors	3	8,195	25
GST Receivable	3	20,086	8,843
<b>Total Current Assets</b>		<b>149,225</b>	<b>199,098</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	120,648	53,231
<b>Total Non-Current Assets</b>		<b>120,648</b>	<b>53,231</b>
<b>Total Assets</b>		<b>269,873</b>	<b>252,329</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	3	23,150	11,808
Employee costs payable	3	23,874	24,483
Unused grants with conditions		51,618	133,733
Finance lease current	3	4,846	19,090
<b>Total Current Liabilities</b>		<b>103,488</b>	<b>189,114</b>
<b>Non-Current Liabilities</b>			
Finance lease non-current	3	1,691	6,538
<b>Total Non-Current liabilities</b>		<b>1,691</b>	<b>6,538</b>
<b>Total Liabilities</b>		<b>105,179</b>	<b>195,652</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>164,694</b>	<b>56,677</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	164,694	56,677
<b>Total Accumulated Funds</b>		<b>164,694</b>	<b>56,677</b>

For and on behalf of the board:



John Herbert Bongard  
Trustee

23, 7, 18



John William Wardrop  
Trustee

23, 7, 18

This statement should be read in conjunction with the notes to the financial statements.



## The Rising Foundation Trust

### Statement of Cash Flows

For the year ended  
31 March 2018

	Actual This Year \$	Actual Last Year \$
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Donation/fundraising income	459,397	303,559
Grants Received	245,439	417,766
Interest receipts	1,264	3,128
Net GST refund received from IRD	19,734	25,639
<b>Cash was applied to:</b>		
Payments to suppliers and employees	706,234	738,518
Interest Paid	(670)	3,489
Net GST Paid	-	-
<b>Net Cash Flows from Operating Activities</b>	<b>20,270</b>	<b>8,085</b>
<b>Cash flows from Investing Activities</b>		
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	70,465	15,618
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(70,465)</b>	<b>(15,618)</b>
<b>Cash flows from Financing Activities</b>		
<b>Cash was applied to:</b>		
Finance lease repayments	19,091	24,361
<b>Net Cash Flows from Financing Activities</b>	<b>(19,091)</b>	<b>(24,361)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(69,286)</b>	<b>(31,894)</b>
Opening Cash	190,230	222,124
Closing Cash	120,944	190,230
<b>This is represented by:</b>		
Bank Accounts and Cash	120,944	190,230

This statement should be read in conjunction with the notes to the financial statements.

## The Rising Foundation Trust Statement of Accounting Policies

For the year ended  
31 March 2018

### 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. All figures have been rounded to the nearest dollar.

### 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
Temporary buildings	0%

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.

#### 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 2018**

**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.

**Corresponding Amounts**

Where necessary, comparative information has been reclassified for consistency with current year presentation and disclosure.

**The Rising Foundation Trust**  
**Notes to the Performance Report**  
For the year ended  
31 March 2018

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	This Year	Last Year
Fundraising revenue		\$	\$
	Fundraising Income	127,159	84,740
	<b>Total</b>	<b>127,159</b>	<b>84,740</b>

Revenue Item	Analysis	This Year	Last Year
Donations Received		\$	\$
	Donations received	356,959	210,362
	<b>Total</b>	<b>356,959</b>	<b>210,362</b>

Revenue Item	Analysis	This Year	Last Year
Grants Received		\$	\$
	Grants Received	327,554	352,839
	<b>Total</b>	<b>327,554</b>	<b>352,839</b>

Revenue Item	Analysis	This Year	Last Year
Camp Income		\$	\$
	Camp Income	8,749	8,615
	<b>Total</b>	<b>8,749</b>	<b>8,615</b>

Revenue Item	Analysis	This Year	Last Year
Interest and other investment revenue		\$	\$
	Interest	1,264	3,128
	<b>Total</b>	<b>1,264</b>	<b>3,128</b>

Revenue Item	Analysis	This Year	Last Year
Other revenue		\$	\$
	Sundry Income	2,257	1,632
	Gain on sale/disposal of assets	-	-
	<b>Total</b>	<b>2,257</b>	<b>1,632</b>

**The Rising Foundation Trust**  
**Notes to the Performance Report**  
For the year ended  
31 March 2018

**Note 2 : Analysis of Expenses**

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising Expenses	45,172	48,090
	<b>Total</b>	<b>45,172</b>	<b>48,090</b>

Expense Item	Analysis	This Year \$	Last Year \$
Employee related costs	ACC levies	1,149	767
	Salaries and Wages	406,086	405,544
	<b>Total</b>	<b>407,235</b>	<b>406,311</b>

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to Camps and Activities	Activity Expenses	44,633	46,249
	Camp Expenses	109,266	128,306
	Graduate Travel Expenses	-	-
	<b>Total</b>	<b>153,899</b>	<b>174,555</b>

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Advertising & Promotional	1,670	2,848
	Accounting Fees	2,744	
	Audit Fees	5,555	5,555
	Bank Charges	1,134	406
	Computer Charges	6,247	2,327
	Depreciation	22,748	24,968
	Insurance	2,501	3,150
	Interest and Hire Purchase charges	(670)	3,489
	Loss on disposal of fixed assets	20,381	
	Low Value Assets	-	6,530
	Motor Vehicle Expenses	17,844	17,044
	Meeting Expenses	8,714	11,827
	Office Expenses	-	308
	Operations / Staff expenses	15,227	7,369
	Operating Lease	-	-
	Rent - Plant & Equipment	214	298
	Subscriptions	1,075	2,136
	Telephone, Tolls & Internet	2,607	2,734
	Travel & Entertainment	1,627	1,800
	<b>Total</b>	<b>109,618</b>	<b>92,789</b>

**The Rising Foundation Trust**  
**Notes to the Performance Report**  
For the year ended  
31 March 2018

**Note 3 : Analysis of Assets and Liabilities**

Asset Item	Analysis	This Year	Last Year
		\$	\$
Bank accounts and cash	BNZ Bank Account	120,944	190,230
	<b>Total</b>	<b>120,944</b>	<b>190,230</b>
		\$	\$
Debtors	Accounts receivable	8,195	25
	<b>Total</b>	<b>8,195</b>	<b>25</b>
		\$	\$
Other current assets	GST Receivable	20,086	8,843
	<b>Total</b>	<b>20,086</b>	<b>8,843</b>
		\$	\$
Creditors and accrued expenses	Accounts payables	16,825	5,483
	Sundry Creditor	-	-
	Accruals	6,325	6,325
	<b>Total</b>	<b>23,150</b>	<b>11,808</b>
		\$	\$
Employee costs payable	Holiday pay accrual	9,078	7,418
	Accrued Wages & Employer Deductions owing	14,796	17,065
	<b>Total</b>	<b>23,874</b>	<b>24,483</b>
		\$	\$
Other current liabilities	Finance Lease - Current Portion	4,846	19,090
	<b>Total</b>	<b>4,846</b>	<b>19,090</b>
		\$	\$
Loans	Finance Lease	1,691	6,538
	<b>Total</b>	<b>1,691</b>	<b>6,538</b>

**The Rising Foundation Trust**  
**Notes to the Performance Report**  
For the year ended  
31 March 2018

**Note 4 : Property, Plant and Equipment**

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Buildings*	-	70,465	-	-	70,465
Motor Vehicles	39,704	40,081	20,381	16,692	42,712
Office equipment	11,068	-	-	5,059	6,009
Plant & Equipment	2,459	-	-	997	1,462
<b>Total</b>	<b>53,231</b>	<b>110,546</b>	<b>20,381</b>	<b>22,748</b>	<b>120,648</b>

Last 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
<b>Total</b>	<b>62,581</b>	<b>15,618</b>	<b>-</b>	<b>24,968</b>	<b>53,231</b>

\*Buildings purchased during the 2018 financial year relates to a portable classroom that will be used at Rosehill College. This building has not yet been transported to the school and is not yet in use. Accordingly no depreciation has been recognised.

**The Rising Foundation Trust**  
**Notes to the Performance Report**  
For the year ended  
31 March 2018

**Note 5: Accumulated Funds**

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	56,677	-	56,677
Surplus/(Deficit)		108,017		108,017
Closing Balance	-	164,694	-	164,694

Last 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



**The Rising Foundation Trust**  
**Notes to the Performance Report**  
For the year ended  
31 March 2018

**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	4,846	19,090
	Finance Leases 1-5 years	1,691	6,537

**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  
31 March 2018

Notes 7-9

**Note 7: Services Provided to the Entity in Kind**

Description	2018 \$	2017 \$
RSM New Zealand - Accounting Compliance	3,129	7,199

**Note 8: Related Party Transactions**

Description of Related Party Relationship	Description of the Transaction	This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
John Bongard Director/Shareholder WilliamsWarn NZ Ltd	Brewmaster supplied at no cost for auction at Ellerslie Race Day	2,025	-	-	-
John Bongard Chairman/Trustee SkyCity Auckland Community Trust	Grant received from SkyCity Auckland Community Trust - John recluses himself from the voting on this Grant. Also sponsorship of Ellerslie Race Day	46,304	45,000	-	-
Kay Spencer/Executive Chairman NARTA	Sponsorship of Ellerslie Race Day by NARTA Australia	29,055	20,000	-	-
John Bongard Chairman BNZ Highbrook Partners Centre	Sponsorship of Ellerslie Race Day	3,913	-	-	-
John Bongard and Richard Jeffery/Trustees Second Nature Charitable Trust	Deposits for hire of Vodafone Event Centre for Career Expo donation (Last Year), Sponsorship of Ellerslie Race Day (this year)	7,000	300	-	-
John Bongard Trustee/The Bruce Pulman Park Trust	Venue hire for graduation dinner	957	-	-	-

**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

#### Opinion

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

- the entity information;
- the statement of service performance;
- the statement of financial position as at 31 March 2018;
- 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:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on pages 1 to 17 presents fairly, in all material respects:
  - the entity information for the year ended 31 March 2018;
  - the service performance for the year ended 31 March 2018, and
  - the financial position of the entity as at 31 March 2018, 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).

#### Basis for opinion

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 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 opinion.

## Provision of Non-Assurance Services by an Affiliated Firm

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



**RSM Hayes Audit**  
Auckland

25 July 2018