

INDEPENDENT AUDITOR'S REPORT

To TRUSTEES of the RISE UP TRUST for the year ended 31 December 2016

Report on the Performance Report

Opinion

We have audited the performance report of RISE UP TRUST on pages 1 to 17, which comprise the statement of financial position as at 31 December 2016, the statement of financial performance, statement of cash flows for the year ended, the statement of accounting policies and other explanatory information.

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 financial position of RISE UP TRUST as at 31 December 2016 and of its financial performance and cash flows;
 - the entity information and the service performance, for the year ended,

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) [PBE-SFR-A-NFP] issued in New Zealand (NZ) by the NZ Accounting Standards Board.

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 (NZ), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (NZ) 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 RISE UP TRUST in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance*

Practitioners issued by the NZ 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 audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, RISE UP TRUST.

Restriction on responsibility

This report is made solely to the trustees, as the governance, in accordance with section 42F of the Charities Act 2005, and the constitution of the entity. Our audit work has been undertaken so that we might state to the governance 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 governance as a body, for our audit work, for this report, or for the opinions we have formed.

Governance Responsibility for the Performance Report

The governance is responsible 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 PBE-SFR-A-NFP issued in NZ by the NZ Accounting Standards Board, and

- (c) for such internal control as the governance determines is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the governance is responsible for assessing the entity's 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 governance either intends to liquidate the entity 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 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) and ISAE (NZ) 3000 (Revised) 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 economic decisions of users taken on the basis of this performance report.

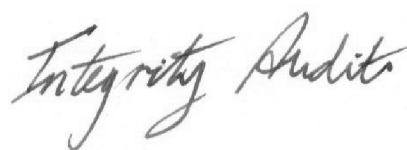
As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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 entity'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 governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity 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.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the governance 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.



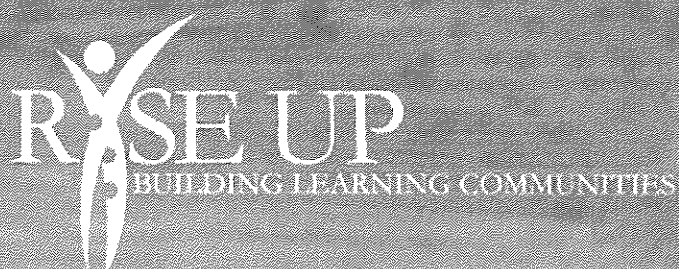
Integrity Audit
Chartered Accountants
East Tamaki, Auckland
April 24, 2017

Rise UP Trust and The Rise UP Academy

Performance Report



For the year ended

31 December 2016



Contents

	Page
Non-Financial Information:	
Entity Information	1 - 2
Statement of Service Performance	3
Financial Information:	
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Statement of Accounting Policies	7-9
Notes to the Performance Report	10-17
Audit Report	18

Rise Up Trust Entity Information "Who are we?", "Why do we exist?" For the year ended 31 December 2016			
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Legal Name of Entity:	Rise UP Trust (RUPT)
Other Name of Entity (if any):	The Rise UP Academy (Te RUA)
Type of Entity and Legal Basis (if any):	Charitable Trust and Registered Charity (RUPT)
Registration Number:	CC24084

Entity's Purpose or Mission:

Rise UP Trust - Connecting hearts and minds through whanau and communities learning together.
 The Rise UP Academy - Raising leaders one child at a time.
 Sharp Minds. Strong Bodies. Good Hearts.

Entity Structure:

TRUST STRUCTURE


Our Trust deed states that we must have between 2 and 9 trustees. We currently have six trustees that constitute our governance board, including two executive officer positions: Chairperson and Treasurer. Trustees/governance members may lead sub-committees as determined by our annual work plan and priorities. The governance board acts as the board for both the Trust and Academy.

OPERATIONAL STRUCTURE

Our operations are managed by a team of 14 paid employees: 8 full-time and 6 part-time, including the CEO/Principal. Volunteers support us with our activities throughout the year.

Main Sources of the Entity's Cash and Resources:

The Rise UP Trust has received its income from a mixture of government contracts, grants, and donations. This includes grants from Foundation North (previously the ASB Communities Trust), Todd Foundation, The Trusts Community Foundation, Lottery Research, Lottery Community, Lion Foundation and the Southern Trust. The Academy receives its funding from the Ministry of Education.

Rise Up Trust Entity Information "Who are we?", "Why do we exist?" For the year ended 31 December 2016			INTEGRITY AUDIT
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Main Methods Used by the Entity to Raise Funds: Funding Applications Stakeholder Management meetings Parent Committee Strategies
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Entity's Reliance on Volunteers and Donated Goods or Services: Rise UP prioritises whanau engagement and partnership. Whanau of the students at The Rise UP Academy volunteer on average 40 hours a year. Rise UP's stakeholder management strategy gives support to the school in terms of donated goods and services.

Contact details

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	https://www.facebook.com/RiseUPTrust
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Rise Up Trust
Statement of Service Performance
"What did we do?", When did we do it?"
For the year ended
31 December 2016

INTEGRITY AUDIT

Description of the Entity's Outcomes*:

Vision: Our best generation yet.

1. Children excelling in learning and life
2. Whanau empowered with broadened aspirations
3. Passionate, reflective teaching and learning
4. Innovative, thriving organisation



Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Math Students at or above national standards	85%	85%	78%
Writing Students at or above national standards	85%	85%	81%
Reading Students at or above national standards	86%	85%	86%
Building Learning Communities Students involved in BLC Programmes	80	85%	50

Rise Up Trust

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 December 2016

INTEGRITY AUDIT



	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Revenue				
Donations, fundraising and other similar revenue	1	245,093	205,000	217,267
Fees, subscriptions and other revenue from members	1	4,503	3,000	3,370
Revenue from providing goods or services	1	884,548	870,120	913,610
Interest, dividends and other investment revenue	1	3,345	4,500	10,951
Other revenue				
Total Revenue		1,137,489	1,082,620	1,145,198
Expenses				
Expenses related to public fundraising	2	100	-	224
Volunteer and employee related costs	2	795,981	814,815	708,620
Costs related to providing goods or services	2	109,157	119,675	143,908
Grants and donations made*		-		-
Other expenses	2	218,976	206,824	273,939
Total Expenses		1,124,214	1,141,314	1,126,691
Surplus/(Deficit) for the Year		13,275	(58,694)	18,507

Rise Up Trust

Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at
31 December 2016

INTEGRITY AUDIT



	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Assets				
Current Assets				
Bank accounts and cash	3	548,615	203,364	228,953
Debtors and prepayments	3	616	16,078	16,078
Inventory	3	6,994	10,455	10,455
Investments	3	-	124,539	124,539
Total Current Assets		556,225	354,436	380,025
Non-Current Assets				
Property, plant and equipment	4	279,049	248,913	282,018
Total Non-Current Assets		279,049	248,913	282,018
Total Assets		835,274	603,349	662,043
Liabilities				
Current Liabilities				
Creditors and accrued expenses	3	21,387	78,052	78,052
Employee costs payable	3	56,694	55,787	55,787
Unused donations and grants with conditions	3	232,381	16,667	16,667
Total Current Liabilities		310,462	150,506	150,506
Non-Current Liabilities				
Total Non-Current liabilities		-	-	-
Total Liabilities		310,462	150,506	150,506
Total Assets less Total Liabilities (Net Assets)		524,812	452,843	511,537
Accumulated Funds				
Capital contributed by owners or members	5	255,814	511,537	255,814
Accumulated surpluses or (deficits)	5	268,998	(58,694)	255,723
Total Accumulated Funds		524,812	452,843	511,537

Trustee Dated 24/4 / 2017

Trustee Dated 26/4 / 2017

Rise Up Trust
Statement of Cash Flows
"How the entity has received and used cash"
For the year ended
31 December 2016

INTEGRITY AUDIT



	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Cash Flows from Operating Activities			
Cash was received from:			
Donations, fundraising and other similar receipts	259,454	205,000	186,164
Fees, subscriptions and other receipts from members	4,503	3,000	3,370
Receipts from providing goods or services	1,100,262	870,120	867,594
Interest, dividends and other investment receipts	3,979	4,500	10,798
Net GST	(42,374)	-	44,985
Cash was applied to:			
Payments to suppliers and employees	1,085,166	1,108,209	1,052,385
Net Cash Flows from Operating Activities	240,658	(25,589)	60,526
Cash flows from Investing and Financing Activities			
Cash was received from:			
Receipts from the sale of investments	124,539	-	-
Capital Contributions	-	-	-
Cash was applied to:			
Payments to acquire property, plant and equipment	45,535	-	20,632
Payments to purchase investments	-	-	52,687
Net Cash Flows from Investing and Financing Activities	79,004	-	(73,319)
Net Increase / (Decrease) in Cash	319,662	(25,589)	(12,793)
Opening Cash	228,953	228,953	241,746
Closing Cash	548,615	203,364	228,953
This is represented by:			
Bank Accounts and Cash	548,615	203,364	228,953

Rise Up Trust Statement of Accounting Policies

"How did we do our accounting?"



**For the year ended
31 December 2016**

INTEGRITY AUDIT

Basis of Preparation

Rise Up 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.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

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

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 three months or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Income Recognition

Grants are recorded as income as received unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions are recognised as a liability and released to income as the conditions are fulfilled.

Donations, gifts, and bequests are recorded as income when their receipt is formally acknowledged by Rise UP Trust and The Rise UP Academy.

Interest income on cash and cash equivalents and investments are recorded as revenue in the period it is earned.

Accounts Receivable

Accounts Receivable are initially recorded at fair value and subsequently recorded at the amount that the Rise UP Trust and Rise UP Trust Academy realistically expects to receive. A provision for impairment of Accounts Receivable is established where there is objective evidence the Trust and Academy will not be able to collect all amounts due according to the original terms of the debt.

Inventories

Inventories are consumable items held for sale, for example stationery and uniforms. They are stated at the lower of cost or net realisable value. Cost is determined on a first in, first out basis. New realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. The write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Income in the period of the write down.

Rise Up Trust Statement of Accounting Policies

"How did we do our accounting?"



For the year ended
31 December 2016

INTEGRITY AUDIT

Investments

Investments are held with registered trading bank and are classified as current assets if they have maturities of between three months and one year. Those with maturities greater than 12 months after the balance date are classified as non-current assets. After initial recognition investments are measured at amortised cost using the effective interest method less impairment. At balance sheet date, the Trust and Academy assess whether there is any objective evidence that an investment is impaired. Any impairment loss is recorded as an expense in the Statement of Comprehensive Income. The Academy has met the requirements under section 73 of the Education Act 1989 in relation to the acquisition of securities.

Property, Plant, & Equipment

Land and buildings owned by the Proprietor are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document. Improvements to buildings owned by the Proprietor 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 of 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 appropriate conditions for its intended use.

Property, Plant, and Equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Income.

Gains and losses on disposals (ie sold or given away) are determined by comparing the proceeds received with the carrying amounts (ie the book value). The gain or loss arising from the disposal of an item of property, plant, and equipment is recognised in the Statement of Comprehensive Income.

Depreciation

Property, Plant, and Equipment are depreciated over their estimated useful lives on a straight line basis. Depreciation of all assets is reported in the Statement of Comprehensive Income.

The estimated useful lives of the assets are:

Buildings and Building Improvements	10 - 40 years
Furniture, Fittings, and Equipment	5 - 15 years
Information and Communication Technology	2 - 5 years
Motor Vehicles	5 years
Plant and Machinery	5 - 10 years
Playground and Ground Improvements	18 years

Accounts Payable

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.

Employee Entitlements

Salary Accruals

Salary accruals mainly reflect annual leave owing to teachers and ancillary staff and are recognised in respect of employees' service to balance date and are measured at the amounts expected to be paid when the liabilities are settled.

Rise Up Trust Statement of Accounting Policies

"How did we do our accounting?"



**For the year ended
31 December 2016**

INTEGRITY AUDIT

Income Received in Advance

Income received in advance relates to grants received where there are unfulfilled obligations for the Trust or Academy to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

Funds Held in Trust

Funds are held in trust where they have been received by the Trust or Academy for a specified purpose. The Trust and Academy holds sufficient funds to enable the funds to be used for their intended purpose at any time.

Financial Assets and Liabilities

The Trust and Academy's financial assets comprise cash and cash equivalents, accounts receivables, GST receivable and investments. All of these financial assets are categorised as 'receivables' for accounting purposes in accordance with financial reporting standards.

The Trust and Academy's financial liabilities comprise accounts payable, funds held on behalf of the Ministry of Education and other associations, and GST payable. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Budget Figures

The budget figures have been extracted from the Trust and Academy budget that was approved by the Board of Trustees.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil)

Rise Up Trust

Notes to the Performance Report

For the year ended
31 December 2016

INTEGRITY AUDIT



Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year	Last Year
Fundraising revenue		\$	\$
	Fundraising	9,215	3,434
	Total	9,215	3,434

Revenue Item	Analysis	This Year	Last Year
Donations and other similar revenue		\$	\$
	Foundation North	100,000	100,000
	TTCF	20,000	-
	Todd Foundation	55,000	25,500
	Lottery Community Grant	40,000	33,333
	Lottery Research Grant	-	55,000
	Southern Trust	5,878	-
	Lion Foundation	15,000	-
	Total	235,878	213,833

The correction shown above reflects the correct allocation of donations from Foundation North and Lion Foundation in 2016. This does not alter the audited Revenue Item Total of \$235,878.

Revenue Item	Analysis	This Year	Last Year
Fees, subscriptions and other revenue from members		\$	\$
	Stakeholder donations	4,503	3,370
	Total	4,503	3,370

Revenue Item	Analysis	This Year	Last Year
Revenue from providing goods or services		\$	\$
	Contracts for service with Ministry of Education	854,677	841,067
	MoE Establishment Funds	-	45,131
	WINZ Teacher Aide Grant	-	4,070
	Lease or rental revenue	14,000	11,000
	Extra-Curricular Activities	5,030	4,026
	Other Activities	6,005	1,819
	Trading	4,836	6,497
	Total	884,548	913,610

Revenue Item	Analysis	This Year	Last Year
Interest, dividends and other investment revenue		\$	\$
	Interest from BNZ accounts and term deposits	3,345	10,951
	Total	3,345	10,951

Rise Up Trust

Notes to the Performance Report



For the year ended
31 December 2016

INTEGRITY AUDIT

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising		100	224
	Total	100	224

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Employee Benefits - Administration	1,764	112,859
	Employee Benefits - Curriculum	794,217	595,761
	Total	795,981	708,620

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Professional Development	25,459	29,594
	BLC Resources & Activities	35,089	67,170
	Te RUA Resources & Activities	42,828	43,374
	RUA Establishment	-	-
	Trading	5,781	3,770
	Total	109,157	143,908

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Board of Trustees Fees and General Expenditure	9,966	21,493
	Communication Expenditure	6,786	8,265
	Accounting & Audit Expenditure	8,850	7,622
	General Administration Expenditure	28,668	24,212
	Insurance	5,265	6,396
	Rentals Costs	62,069	66,306
	Depreciation	48,504	64,716
	Other Property Expenditure	48,868	74,929
	Total	218,976	273,939

Rise Up Trust
Notes to the Performance Report

For the year ended
31 December 2016



INTEGRITY AUDIT

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	BNZ RUPT Main Account	540,840	55,974
	BNZ RUA Account	6,338	2,071
	BNZ Rapid Saving		-
	BNZ Investment 14		100,000
	BNZ Investment 15		-
	BNZ Investment 16		70,000
	Petty Cash	1,437	908
	Total	548,615	228,953

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accrued Interest	291	925
	Accounts Receivable	-	14,361
	Prepayments	325	792
	Total	616	16,078

Asset Item	Analysis	This Year \$	Last Year \$
Inventory	Uniform	6,659	9,786
	Stationery	335	669
	Total	6,994	10,455

Asset Item	Analysis	\$	\$
Investments	BNZ Investment 18 (11)	-	73,703
	BNZ Investment 15	-	50,836
	Total	-	124,539

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets	Fixed Assets	279,049	282,018
	Total	279,049	282,018

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts Payable	11,621	25,912
	GST Payable	9,766	52,140
	Total	21,387	78,052

Rise Up Trust
Notes to the Performance Report

For the year ended
31 December 2016



INTEGRITY AUDIT

Note 3 : Analysis of Assets and Liabilities

		This Year	Last Year
Liability Item	Analysis	\$	\$
Employee costs payable	Annual Leave Accrual	56,694	55,787
	Total	56,694	55,787

		This Year	Last Year
Liability Item	Analysis	\$	\$
Unused donations and grants with conditions	Lotteries Grant	16,667	16,667
	MoE operations grant	215,714	-
	MoE Establishment Funds		-
	Total	232,381	16,667

Rise Up Trust
Notes to the Performance Report

For the year ended
31 December 2016

INTEGRITY AUDIT



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 & Leasehold Improvement	205,837	28,443		25,684	208,596
Furniture Fittings Equipment	29,170			5,414	23,756
ICT Equipment	10,442	4,455		10,861	4,036
Motor Vehicles*	13,700			4,174	9,526
Plant & Machinery	6,436	1,648		862	7,222
Playground & Grounds	16,433	10,990		1,510	25,913
Total	282,018	45,536	-	48,505	279,049

Last Year					
Asset Class*	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Buildings & Leasehold Improvement	219,368	11,559		25,090	205,837
Furniture Fittings Equipment	30,704	3,813		5,347	29,170
ICT Equipment	33,527	5,260	392	27,953	10,442
Motor Vehicles*	17,874			4,174	13,700
Plant & Machinery	7,219			783	6,436
Playground & Grounds	17,410			977	16,433
Total	326,102	20,632	392	64,324	282,018

Rise Up Trust

Notes to the Performance Report

For the year ended
31 December 2016

INTEGRITY AUDIT



Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	255,814	255,723	-	511,537
Surplus/(Deficit)	-	13,275	-	13,275
Closing Balance	255,814	268,998	-	524,812

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	255,814	237,216	-	493,030
Capital contributed by Ministry of Education	-	-	-	-
Surplus/(Deficit)	-	18,507	-	18,507
Closing Balance	255,814	255,723	-	511,537

Note: 2015 comparatives have been re-stated to correctly identify capital contributed and accumulated surpluses. There has been no change in the figures for surplus (deficit) or in the overall balance of accumulated funds.

Rise Up Trust
Notes to the Performance Report
For the year ended
31 December 2016

INTEGRITY AUDIT



Note 6 : Commitments and Contingencies

Commitment	Explanation and Timing	At balance date	At balance date
		This Year	Last Year
		\$	\$
Commitments to lease or rent assets	2Degrees - 3 Cellphones on 24 month contract	3,190	
	2Degrees - 4 Cellphones on 24 month contract		4,028

Contingent Liabilities and Guarantees

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

Rise UP Trust and The Rise UP Academy
Notes to the Performance Report

For the year ended
31 December 2016

INTEGRITY AUDIT



Notes 7-8

Note 7: Other

Significant Grants and Donations with Conditions which have not been Recorded as a Liability

Note 8: Related Party Transactions

Description of Related Party Relationship	Description of the Transaction (whether in cash or amount in kind)	This Year	Last Year	This Year	Last Year
		\$ Value of Transactions	\$ Value of Transactions	\$ Amount Outstanding	\$ Amount Outstanding
Name Redacted	Employed as an office administrator until July 2016 on terms and conditions which were no more favourable to her than the Board would have agreed to had their been no relationship to a member of the key management personnel.				
Name Redacted	Awarded caretaking contract	6,190	5,165	-	-
Name Redacted	Awarded the short term Rise UP Academy Property Procurement Contractor role	-		-	-
Name Redacted	Employed as a short-term office administrator (July-September 2016) on terms and conditions which were no more favourable to her than the Board would have agreed to had their been no relationship to a member of the key management personnel.				
Name Redacted	Contracted Relief teacher from 13/10/16 to 9/12/16 on terms and conditions which were no more favourable to her than the Board would have agreed to had their been no relationship to a member of the key management personnel.				
		-		-	-

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)