



► **COMMUNITIES** MATTER

**LIFEWISE**

*turning lives around*





We continue to promote and support Neighbours Day Aotearoa. This year we generated neighbourhood building events large and small all over New Zealand on the sunny weekend of March 19-20.

## ► KIA ORA KOUTOU!

What an amazing year it's been! We continue to provide accessible, affordable, high quality services with great passion and heart.

Our Waimumu Road ECE (Early Childhood Education Centre) received its full license this year. Our Glen Eden ECE is soon to open. We have recruited new foster parents with help from our local Methodist parishes. Together, we are working on an approach to keep sibling groups united and returned to parents safely. Our parenting education helps families to help themselves.

We speak out against injustice. Lifewise led the We Don't Stop Caring campaign which helped to raise the age of state foster care from 17-years-old to 18.

Our Mental Health And Addictions service in Rotorua has moved out of the gates and is supporting people in the community. With the Rotorua Homeless Action Plan, they are also leading the local response to homelessness.

Lifewise supports older people and people with disabilities to maintain independence. This year, we implemented government improvements to pay for homecare workers - Lifewise already met or exceeded the government benchmarks.

We brought Dr Sam Tsemberis, CEO of Pathways To Housing, to New Zealand. Sam promoted Housing First: the evidence-based approach to ending homelessness.

He also met with Hon. Minister for Social Housing Paula Bennett, the Mayor of Auckland Len Brown, and other leaders. Sam's visit has informed our work in housing homeless people in Central Auckland and youth in West Auckland.

The year ended with a record-breaking Big Sleepout: 135 enthusiastic participants raised over \$333K. We have inspiring support from a range of supporters and from the general public. Our partnerships with Foundation North and with AUT make a significant difference.

We are grateful to our Chairperson Marion Hines and the Board who lead us so ably. We are also grateful to our incredible staff across five sites in all sorts of roles. Every day they go the extra mile, live our values, and give a part of themselves to help someone else.

MARION HINES,  
CHAIR

JOHN MACDONALD,  
ACTING SUPERINTENDENT

MOIRA LAWLER,  
CHIEF EXECUTIVE

## BOARD APPOINTMENTS

**John MacDonald was appointed to the Board in March 2016.**

John has, over recent years, been the Chaplain at Large in the Auckland City Centre. He has led the development of Splice: Courage, Compassion, Community, a movement of people concerned for the development of social infrastructure in the City Centre.

John has served in two ecumenical congregations as parish minister, and private and corporate hospitality. He has an interest in the arts community, particularly in storytelling, poetry and music.



## BOARD RESIGNATIONS

**John Murray retired as a Trustee in February 2016.**

At the end of the Methodist Connexional Year, February 2015, John had retired as Superintendent of Lifewise. The Board thanks him for his valuable contribution and wishes him well in his retirement.

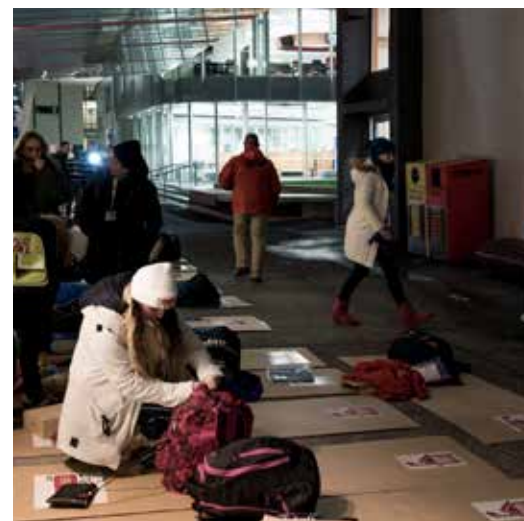
**Sao Timaloa left the Board in July 2016.**

She is proactive in many community initiatives, and a board member of several community boards, including the Board of Trustees for the Mangere Community Law Centre, Pasifika Health Social Services (PHSS), the Samoan Congregational Church of Grey Lynn, and the Mataaga Aoga Amata (Preschool) in Grey Lynn.

Due to her busy workload and the demands of being a Barrister Sole, Sao was finding it difficult to attend meetings. However, seeing the good Pacific representation on the Lifewise Board, Sao was at peace with her decision to leave. The Board wishes Sao all the best for the future.

## ► BIGGER THAN EVER

Amidst all of the elements including thunder and lightning on the evening of Thursday 7 July 2016, the 7th annual Lifewise Big Sleepout event was underway.



**135** of Auckland City's most influential people gave up their home comforts and instead donned their warmest coats and sheltered in sleeping bags to raise funds and create awareness to end homelessness.

**4702** donations were made by colleagues, friends, teams and family members of participants.

**\$333,489.87** was raised at this incredibly successful event. The money raised at the Lifewise Big Sleepout goes straight towards turning lives around for vulnerable New Zealanders living with homelessness.





Marion Hines, Chair, at the Lifewise Big Sleepout 2016.

**\$10,000** of the total raised came from a Grab One promotion of Merge Café meal vouchers.

**Nearly \$1,000** worth of goods (t-shirts, pillows, pillow cases, key rings, hot water bottles, and snacks) were sold in the Do Good Store, along with Merge Café meal vouchers.

**\$16,063.07** more was raised at Lifewise Big Sleepout 2016 Compared to last year's event, which took place in Auckland as well as Rotorua.

The Lifewise Big Sleepout 2016 received notable attention from the media, including coverage by ONE News, Stuff, Newshub, Newstalk ZB, NZ Doctor, Insurance Business, Waikato Times, and NZ Herald.

Lifewise's commitment to ending homelessness is highlighted through the success of the event, an event sure to be replicated again in the future.



Lifewise Merge Cafe served hot meals to participants.



Team Rainbow Youth raised \$25,720.

Whilst the pressures of work and daily life can sometimes seem insurmountable, I still get to go home to a warm home and a loving family. The big sleep out is a chance to show support for those whose circumstances are just not as fortunate as my own.

**PETER WHITELAW,**  
CHIEF RISK OFFICER AT BNZ

These words from the night stayed with me: "When we see an abandoned chair on the side of the road we see it has potential to be something beautiful. When you see a homeless person, you often don't make eye contact" ... I am going to make eye contact and say hello!

**DR STEPHEN CHILD,**  
GENERAL MEDICINE CONSULTANT, NZMA CHAIR

## 2016 HIGHLIGHTS

# ► NEIGHBOURS DAY 2016

Street barbeques, cups of tea, and more... The 2016 Neighbour's Day was held nationwide on the sunny weekend of March 19-20.

Neighbourhoods across the nation organised a wide variety of activities from baking a cake for a neighbour to sharing home-grown produce or hosting a barbecue. Thousands of neighbours were brought together through such traditional means of meeting and getting to know one another.

The event was led and supported by Lifewise, Inspiring Communities, The Mental Health Foundation, Neighbourhood Support New Zealand, Christchurch Methodist Mission and Public Libraries of New Zealand.

Leanne Appleby and Farhana Buksh from Glen Eden Community House in Auckland organised an event in their community, emphasising the importance of bringing the community together just like the good old days. "I think it's important to get to know your neighbours so you are more connected and feel safer in your neighbourhood," Appleby says. Spot prizes, traditional games and a free sausage sizzle aided the successful turnout and helped to break the ice, acting as conversation starters.

The neighbours of Gardner Avenue in Auckland found it was the simpler things that made a difference to their neighbourhood. Organiser, Susan started out with big plans. But, in a feeling that many New Zealanders can relate to, she

found that things came up; that's when she decided to keep it simple. She decided to "see this event as only the very beginning of creating community." And a pretty fantastic afternoon tea it turned out to be.

From grandparents to great-grandchildren, the residents of Gloria Avenue in Te Atatu, joined in on the neighbour's day 2016 celebrations. With an Easter egg hunt and BBQ it was all fun and games, but it was more than that too. Their neighbourhood had a tragic murder early in 2016, the street's residents saw Neighbours Day as a chance to come together in a relaxed event, in order to move forward. Organiser, Ingrid Papua noted "a genuine warmth between people". Gloria Ave also showed how Neighbours Day works to inspire neighbourliness year-round, as everyone one who came signed up to their street's neighbourhood support group.

Neighbour's Day 2016 was not just a one-off event. It paves the way for many similar events that can turn neighbourhoods into communities – places where young and old look out for one another, celebrate together and support each other through the toughest of times.

**For more information go to [neighboursday.org.nz](http://neighboursday.org.nz).**

## ACHIEVEMENTS OF THE NEIGHBOURS DAY EVENTS

**64%** of neighbours relate to feeling more safe in their community

**79%** met neighbours they had never met before

**86%** of those who participated now feel like they know their neighbours better







## ► LIFEWISE ROTORUA

A lot has been going on this year for Lifewise Rotorua, with the completion of the Rotorua Homelessness Action Plan and the new service supporting residents in community housing.

The culmination of work and various projects over the past 10 years has led to Lifewise Rotorua being funded by Lakes DHB to convene a project group. The group engaged government, community, iwi and volunteer groups as well as the wider community to establish a Homeless Action Plan. The action plan launched on 12 February 2016 defines a community based process to end homelessness in Rotorua.

This year Lifewise in Rotorua also launched a new service: offering Mental Health and Addiction Supported Accommodation Services. The recovery-focused live-in programme for adults is called Te Ara Ora,

The Pathway to Wellness. This Pathway also includes Community Support Services to help residents to connect with whanau/families and their community.

We look forward to the Lifewise Big Community Sleepout Rotorua to be held in late October 2016. Through engaging the Rotorua public plus community leaders in this Sleepout, we hope to raise a significant amount of money to increase awareness of Lifewise's work to end homelessness in Rotorua using the Rotorua Homeless Action Plan.

From July 2015 – June 2016, we were fortunate to support 157 people.

## ► HEALTH AND DISABILITY SERVICES

The Lifewise Health and Disability Services help individuals lead an independent life in their own home. The work they do is primarily with older people and those living with a disability along their path to self-sufficiency.

This year service numbers have increased. Disability support is being provided to 308 individualised funded clients with a total of 527 Homecare workers who are employed by them. There also continues to be a traditional fee for 81 service clients with 11 Homecare workers.

Lifewise is committed to workforce development and puts time and resources into supporting Lifewise Support Workers to complete training and gain qualifications.

A comprehensive training and support programme is available to Lifewise Support Workers which leads to recognised qualifications in the field. Such programmes have resulted in a record number of staff are on level 2 and 3 qualifications for 2016.

### TRAINING NUMBERS ARE AS FOLLOWS:

**117 Homecare workers with Level 2 Qualifications**

**54 Homecare workers with Level 3 Qualifications**

**22 Homecare workers with Level 3 Dementia Training**

### 20 Homecare workers with Level 4 Dementia Training

This result means staff are better able to cater their support to more people who need that extra bit of help. Whether that be with a task, doing it for them or teaching them how to do it themselves, to become as independent as they can be.



Mr and Mrs Ravji celebrated their 81st wedding anniversary in April





## ► VITAL 5

### CREATING EDUCATIONAL, NURTURING AND CARING ENVIRONMENTS FOR CHILDREN

It is a common belief that the first five years of a child's life are vitally important. These formative years are the foundation that shapes each child's future health, happiness, growth and development.

Every child and their family will benefit from access to high quality low cost care and education. Vital 5 is a not-for-profit early childhood service which means that we reinvest any income into providing the best quality resources, learning environment, care and education.

Over the past year with the opening of the Waimumu Road Early Childhood Centre (June 15, 2015) and this year, close to the opening of the Glen Eden Early Childhood Centre (September 2016) we are thrilled to see Vital 5 continue to grow.

**These centres have been built on Methodist Church-owned land, which we lease from the Waitakere Parish.**

Alison Render, the Centre Manager at the Glen Eden centre, opened it up to teachers from other local Early Childhood Centre's to have a look at what was going to be offered. The

environment was set up with toys and playground equipment waiting to be tested and pre-approved by the teacher's own children.

The visitors happily engaged in taking photos of the environment and there were some great discussions about Vital 5's future. This looks to the changes Vital 5 wish to see in New Zealand:

We would like changes to the ECE funding policy framework to ensure there is a capped amount that private profit driven services can claim in addition to parent fees for care. We would also like to see education services ensure that families benefit more from increased government funding of Early Childhood Education.

Lifewise will continue to apply for Ministry of Education funding to develop and support the establishment of more Low cost High quality childcare and education centres throughout New Zealand.

## ► LIFEWISE HUB: HOUSING AND CRISIS RESPONSE

Lifewise Hub continues to work collaboratively with other agencies and using the internationally successful Housing First model to support people off the streets and into permanent homes. The approach being taken at the Lifewise Hub has four main strands:

- 1.** Access to housing: A pathway to permanent housing with targeted wrap-around support services
- 2.** Access to support services: Coordinated services targeted at closing the gaps and addressing the underlying issues of homelessness
- 3.** Access to purposeful activity: Opportunities to participate with the wider community in activities that broaden life skills and experiences, helping homeless people to be housed and integrate into the wider community more easily
- 4.** Access to food: Meeting the immediate needs of homeless people

through the community cafe, Merge.

In July earlier this year, the Government supported these actions by announcing their investment into better housing outcomes- with Housing First being recognised as a preferred approach to ending homelessness.

**“This is a major step forward, as there has previously been little government funding dedicated towards a sustainable approach to ending homelessness,” says Moira Lawler, Lifewise Chief Executive.**

**SERVICE NUMBERS ARE ALSO CONTINUING TO RISE. OUT OF 120 PEOPLE THAT LIFEWISE SUPPORTED INTO HOUSING:**

**62** were in temporary accommodation

**37** in emergency housing

**21** people were supported into permanent homes.





## **ANI** LIFEWISE SUPPORT WORKER, TELL US HOW A YOUNG WOMAN BECAME STRONGER

"When this young woman came to Lifewise she was rough sleeping and soliciting on K' Road. She came to us seeking support with finding accommodation. Soon after this she became pregnant. As our working relationship grew, I observed a determined young woman who was not going to let this child be taken away from her, like her previous four children were when she was 18 years old. Today she is in a Housing New Zealand property in an area that is close to her whanau and health supports."

## **GAYLENE** LIFEWISE SUPPORT WORKER, DESCRIBES HOW A MOTHER RECONNECTED WITH HER SON

"When I met with this client, she was in the midst of a mix of homelessness, addictions and domestic violence. This amazing lady had been sleeping in a derelict building with her partner. The Police had trespassed her and her partner so they both arrived to The Hub seeking housing. I found her housing at a lodge that day which she was very grateful for. Once she settled into the lodge we started working together on unpacking what was going on in her life. Once she started sharing her story with me I realised what turmoil she was in. She started visiting Te Atea Marino to work on her addictions and whanau challenges. She started gaining strength and believing in herself. She engaged daily with me at the Hub and also started working towards mending broken ties with her 14-year-old son who she had not had any meaningful contact with. Her son was acting out because he missed his mum so very much. She is now in contact with him every couple of days. It's not easy but this woman has started on a journey of new beginnings, she has new found courage and self-awareness. I have found working with her truly inspirational."

## **BEN** LIFEWISE SUPPORT WORKER, DETAILS WHAT HIS WORK MAY INVOLVE ON A DAY-TO-DAY BASIS:

When I first met the couple their relationship and lives were being torn apart by domestic violence, out of control substance use and chaos. Now the couple are settled in permanent accommodation and have a substantial support network behind them. They receive relationship support, and alcohol and drug support, too. Their lives and relationship have dramatically improved.

"When I first met one of my clients six months ago, I witnessed alcohol dependence that I had never seen before. I witnessed a life destroyed by a single substance. After several months of applications, interviews, assessments, spells in detox/rehabilitation centres and hospitals, that client has now turned his life around. He has been sober for over three months. His physical appearance and mental health have improved so significantly that it is like working with a different person. I am very proud of this man."

## **VICKY** SERVICE LEADER AT THE LIFEWISE HUB, SHARES A STORY OF HOW THE TEAM'S WORK HAS CHANGED LIVES:

"A 32-year-old woman with an extensive history of trauma, suicide attempts and prison sentences, first engaged with the Hub six months ago. In the meantime, she has received advocacy with the justice system, been supported into temporary accommodation, and has had a treatment plan established for her which allows for her to enter residential treatment in October. Her social worker at the Hub is providing counselling around her mental health and addiction issues and is working collaboratively with the GP to navigate more intensive mental health support and medication. The service user reports this is the first time someone has really believed in her and helped her to stay out of prison. She is now excited about the possibilities that are opening up for her future."

## 2016 HIGHLIGHTS



## ▶ FAMILY SERVICES: CONTINUING TO CHANGE YOUNG LIVES

Lifewise's Family Services work with young people offering support for counselling, budgeting, and also parenting courses.

Lifewise believe that young people are in state care through no fault of their own, and they should have the same rights to support and a home that every other young person in New Zealand has. Lifewise, alongside Youthline, Child Poverty Action Group, Dingwall Trust, Wesley Community Action, Christchurch Methodist Mission, and ActionStation ran a joint campaign to raise the age of children in care.

After a successful petition delivery to Anne Tolley before Christmas in 2015, it was decided in April 2016 that the age of state foster care will increase to 18, with additional transitional support to the age of 25 being looked into. Although 18 is not quite far enough, this is a positive, progressive step in the right direction.

Campaign partner, ActionStation, states that "this policy change will mean less of our young people will end up slipping through the cracks and winding up on the streets" because they now have a guaranteed home until age 18.

Parenting courses offered by Lifewise's Family Services continue to be successful throughout the communities in which they operate. The courses are open to any parent looking for practical tips and inspiration when it comes to parenting. A range of courses are provided based on the age of the child being parented. All designed to give you the skills to set appropriate boundaries for the child and develop a strong and loving bond with them. It is reinforced by course providers, that "no-one will influence your child's future more than you will."

## THE STORY BELOW DESCRIBES ONE PARENT'S POSITIVE EXPERIENCE AND OUTCOME AFTER ATTENDING A PARENTING COURSE:

She and her husband fought over the way they raised their children as they just couldn't get on the same page. All Helen really knew was she didn't want her children to go through the same things she did as she grew up.

She saw a flyer at her local school for parenting courses at Lifewise and decided to attend. Even after the first day she realised that she wasn't alone. A number of issues that she thought were hers actually were shared by others. In fact, she was a pretty good parent.

She found that she and her husband had different parenting styles, neither was better or worse than the other just different and that if they worked together rather than competing they could make a difference.

The following week her husband came with her and participated learning that as father he had a huge role in fully parenting his children – there wasn't a mum thing or a dad thing there was a parent thing. He understood what Helen was talking about when she said they had different styles and knew that this was a plus rather than a reason to fight.

Both Helen and her husband successfully completed the six-week course and today jointly parent their children.

They celebrate the successes and talk through the challenges.

They love being parents and tell all their friends to do a parenting course not for their sake but for their children.

76

Families  
received in  
home social  
work support

23

Parenting  
course were  
delivered

193

Parents  
attended a  
parenting  
course

52

Children were  
in foster care  
over the year



## THE LIFEWISE TRUST STATEMENT OF FINANCIAL POSITION

### FOR THE YEAR ENDED 30 JUNE 2016

	NOTES	2016 \$000's	2015 \$000's
<hr/>			
CURRENT ASSETS			
Cash and Cash Equivalents	7	77	21
Short Term Investments	8	1175	1116
Receivables from Exchange Transactions	9	4695	3920
Construction Costs	11	378	311
		<b>6325</b>	<b>5368</b>
<hr/>			
NON-CURRENT ASSETS			
Property Plant and Equipment	0	1220	1438
Equity Accounted Investments	2	196	206
		<b>1418</b>	<b>1644</b>
<hr/>			
<b>Total Assets</b>		<b>7741</b>	<b>7612</b>

	NOTES	2016 \$000's	2015 \$000's
<hr/>			
CURRENT LIABILITIES			
Trade and Other Creditors		5313	4476
Deferred Income	18	93	104
Employee Entitlements		730	454
		<b>6136</b>	<b>5034</b>
<hr/>			
NON-CURRENT LIABILITIES			
Deferred Income	18	841	935
		<b>841</b>	<b>935</b>
<hr/>			
<b>Total Net Assets</b>		<b>764</b>	<b>1043</b>
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NET ASSETS			
Retained Surplus		764	1043
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<b>Total Net Assets Attributable to the Owners</b>		<b>764</b>	<b>1043</b>

## THE LIFEWISE TRUST CASH FLOW STATEMENT

### FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$000's	2015 \$000's
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
RECIEPTS		
Reciepts from Non-Exchange Transactions	8388	9960
Reciepts from Exchange Transactions	1061	1919
	<b>9449</b>	<b>11879</b>
<b>PAYMENTS</b>		
Payments to Suppliers, Employees & Those in Need	10969	11672
	<b>10959</b>	<b>11672</b>
<b>Net Cash Flows From/ (Applied to)</b>		
<b>Operating Activities</b>	<b>1510</b>	<b>207</b>

	2016 \$000's	2015 \$000's
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
PAYMENTS		
Purchase of Property, Plant & Equipment	56	1237
Property Development	67	156
Investments in Short Term Deposits	59	60
	<b>182</b>	<b>1453</b>
<b>Net Cash Flows Applied to Investing Activities</b>	<b>182</b>	<b>1453</b>



# THE LIFEWISE TRUST

## CASH FLOW STATEMENT

### FOR THE YEAR ENDED 30 JUNE 2016

NOTES      2016      2015  
\$000's      \$000's

#### CASH FLOWS FROM FINANCING ACTIVITIES

##### RECEIPTS

Receipts from Government Grants	1590	1048
Receipts on behalf of Joint Ventures	158	181
	<b>1748</b>	<b>1229</b>

<b>Net Cash Flows From Financing Activities</b>	<b>1748</b>	<b>1229</b>
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Net increase/decrease in Cash & Cash Equivalents	56	17
Opening Cash & Cash Equivalents	21	38

<b>Closing Cash &amp; Cash Equivalents</b>	<b>7</b>	<b>77</b>	<b>21</b>
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## 2016 FINANCIALS

# THE LIFEWISE TRUST NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2016

### 1 REPORTING ENTITY

The reporting entity is The Lifewise Trust ("Lifewise"). Lifewise is domiciled in New Zealand and is a charitable organisation registered under the Incorporated Societies Act 1908 and the Charities Act 2005. The financial statements are presented for the year ended 30 June 2016.

These financial statements and the accompanying notes summarise the financial results of activities carried out. The Lifewise Trust. Lifewise provides the following: health and disability services, families and children services, crisis response and housing, early childhood education, community and neighbourhood development, mental health and addiction services.

These financial statements have been approved and were authorised for issue by the Board of Trustees on 12 April 2016.

### 2 STATEMENT OF COMPLIANCE

The Lifewise financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, Lifewise is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board of Trustees has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions. This decision results in the entity not preparing a Statement of Service Performance for both reporting periods.

### GOING CONCERN

As at 30 June 2016 the financial statements have been prepared on a going concern basis.

Lifewise's forecast shows that it is reliant on continued financial support from Methodist Mission Northern and the Airedale Property Trust. These financial statements have been prepared on the assumption that Lifewise continues to receive financial support from the Methodist Mission Northern and the Airedale Property Trust.

Management's immediate plan in response to these conditions is to undertake the following actions:

- to ensure that Trustees are kept informed of the Trusts trading results; and
- to manage the variable costs of the Trusts operations.

Should Lifewise not continue to receive financial support from the Methodist Mission Northern and the Airedale Property Trust, this would give rise to a material uncertainty in relation to the Trusts ability to continue as a going concern. If Lifewise were unable to continue in operational existence for the foreseeable future, adjustments may have to be made to reflect the situation that assets may need to be realised other than in the amounts at which they are currently recorded in the Statement of Financial Position. In addition, the Trust may have to provide for further liabilities that might arise, and to reclassify long-term liabilities as current liabilities in the Statement of Financial Position.

### 3. EFFECT OF FIRST TIME ADOPTION OF PBE STANDARDS ON ACCOUNTING POLICIES AND DISCLOSURES

This is the first set of financial statements of Lifewise that is presented in accordance with PBE standards. Lifewise previously reported in accordance with NZ IFRS (PBE).

The accounting policies adopted in these financial statements are consistent with those of the previous financial year, except for instances when the accounting or



## THE LIFEWISE TRUST NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

reporting requirements of a PBE standard are different to requirements under NZ IFRS (PBE) as outlined below. The changes to accounting policies and disclosures caused by first time application of PBE accounting standards are as follows:

### PBE IPSAS 1 - PRESENTATION OF FINANCIAL STATEMENTS

There are minor differences between PBE IPSAS 1 and the equivalent NZ IFRS (PBE) standard. These differences have an effect on disclosure only. The main changes in disclosure resulting from the application of PBE IPSAS 1 are the following:

Receivables from Exchange and Non-Exchange Transactions:

In the financial statements of the previous financial year, receivables were presented as a single total in the statement of financial position. However, PBE IPSAS 1 requires receivables from non-exchange transactions and receivables from exchange transactions to be presented separately in the statement of financial position. This requirement affected the presentation of both current and comparative receivables figures.

### 4. CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies from the previous year.

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### 5 SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

#### 5.1 BASIS OF MEASUREMENT

These financial statements have been prepared on the basis of historical cost.

#### 5.2 FUNCTIONAL AND PRESENTATIONAL CURRENCY

The financial statements are presented in New Zealand dollars (\$), which is Lifewise's functional currency.

All financial information presented in New Zealand dollars has been rounded to the nearest thousand dollars.

## THE LEFWISE TRUST NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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### 5.3 INTEREST IN JOINTLY CONTROLLED ENTITIES

Lifewise's interest in the Mustard Seed Trust is accounted for using the equity method. Joint ventures are those entities over whose activities Lifewise has joint control, established by contractual agreement and requiring unanimous consent for strategic financial and operating decisions. Lifewise's interest in the Mustard Seed Trust is accounted for using the equity method. Joint ventures are those entities over whose activities Lifewise has joint control, established by contractual agreement and requiring unanimous consent for strategic financial and operating decisions.

### 5.4 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefit will flow to Lifewise and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

The following specific recognition criteria must be met before revenue is recognised.

#### REVENUE FROM EXCHANGE TRANSACTIONS

##### Interest Revenue

Interest revenue is recognised as it accrues, using the effective interest method.

#### REVENUE FROM NON EXCHANGE TRANSACTIONS

##### Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programme or services or donations in-kind. Donations in-kind include donations received for services, food, clothing, furniture and volunteer time and is recognised in revenue and expense when the service or good is received. Donations in-kind are measured at their fair value as at the date of acquisition, ascertained by reference to the expected cost that would be otherwise incurred by The Lifewise Trust.



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