

CAMBRIDGE  
**Resthaven**  
COMMUNITY TRUST



**100%**  
COMMUNITY OWNED

CAMBRIDGE RESTHAVEN TRUST  
**ANNUAL REPORT 2024**





## OUR VISION

Helping the older members of our community to enjoy the lives that they choose by providing individualised support and care.



## OUR MISSION

Cambridge Resthaven, a community-owned organisation that, in a dignified and respectful manner, offers flexible individualised care, support and services to enhance the lives of the older members of our community.



## OUR VALUES

Respect  
Care  
Support  
Sustainability

**“An absolute highlight for 2024 has been welcoming the first residents to the new Apartments on Vogel.”**

This apartments expansion has broadened our offerings by providing another level of care for people in Cambridge. I feel privileged to be part of Cambridge Resthaven and am immensely proud of the role we play in serving the Cambridge community.”

Greg Liddy, Cambridge Resthaven Chair



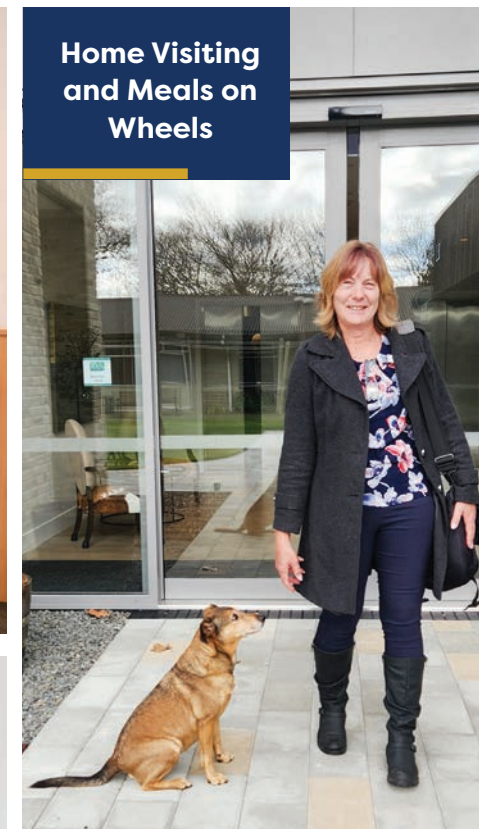
**83**  
Villas &  
Cottages



**108**  
beds in our  
Care Centres



Home Visiting  
and Meals on  
Wheels



## About us

Cambridge Resthaven is a 100% local community-owned charitable trust serving the community since 1972 with flexible retirement living options and personalised care.

Our story began over 50 years ago when six community-minded groups fundraised together to build the Cambridge Resthaven rest home for the care of elderly people in Cambridge. These groups were the Fencourt Country Women's Institute, Lions, Rotary, RSA, Federated Farmers and Cambridge Borough Council.

As a community trust we are driven by the wellbeing of residents, rather than a corporate motivation. This means all our resources are focused on supporting residents and the wider Cambridge community.

This year we introduced the 'Cambridge Resthaven Community Trust' logo to help convey our local character and community heart, and to encompass the wider range of facilities and services we now offer. The logo now includes the four words 'Cambridge Resthaven Community Trust' to reflect the unique nature of our organisation as a local community trust that provides a broad range of aged care services.



**33**  
Apartments

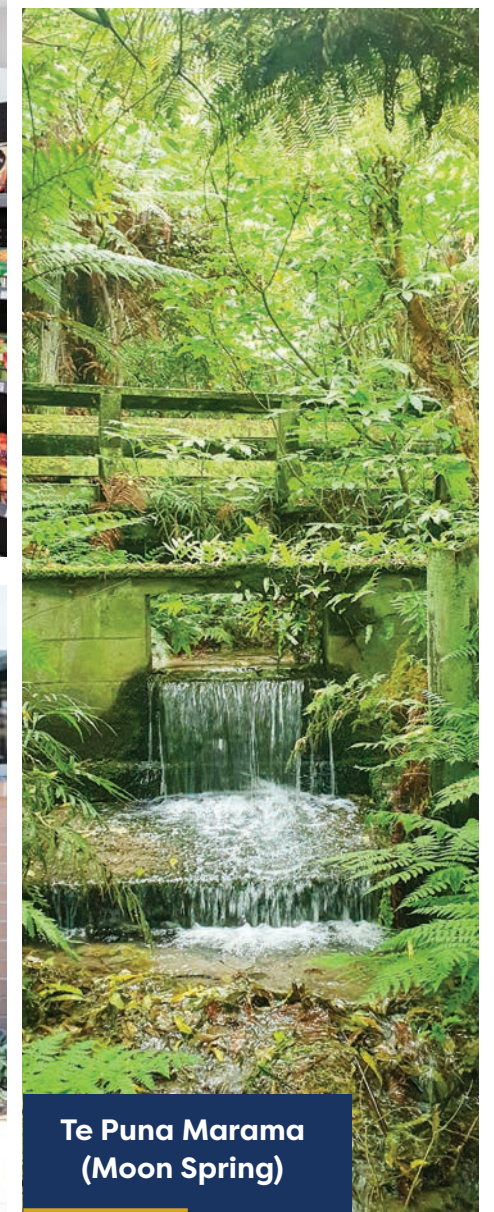


The Coffee Post Café

Village Shop



To & Fro



Te Puna Marama  
(Moon Spring)



# CHAIR REPORT



**Greg Liddy**  
Chair

It is a pleasure to present the Cambridge Resthaven Trust Board Annual Report for 2024.

2024 has been a momentous year in our history with the opening of the Hanlin Apartments positioning us as a robust business in the market. Our expansion in the aged care sector in Cambridge has broadened our offerings and strengthened our presence.

A focus on the community has been a highlight for us with the opportunity to connect with many different parts of the community as we brought the Hanlin Apartments to fruition. Whilst I did suggest “the project took longer than the gestation of an elephant” it has certainly been well worth the wait. Even more so, that as we produce this report a majority of the apartments are sold. A further highlight has been an increase in our rental units available to the community.

Following on from the Hanlin Apartments the continued development of Te Puna Marama (Moon Spring) in 2024 and its official opening later this year will be another celebration of our connection with the community.

My thanks must go to the staff, management team, and my fellow Board members for their focus and dedication to the organisation. I would also like to acknowledge the Friends of Resthaven Foundation Trust for their outstanding fundraising support.

Special thanks go to residents and their families for making our Resthaven community what we are, a community-focused organisation.

This annual report will further outline for you what we have achieved in this busy and rewarding financial year.



2022



2024

*From 2022 to 2024 – a major transformation  
We began Stage 1 of this momentous project in March 2022 and welcomed the first residents into their new homes in February 2024.*

## CEO REPORT



**David Hall**  
Chief Executive Officer

Cambridge Resthaven has experienced an extremely busy year, and the management team have gone above and beyond in their roles, while also bringing a major building project to completion.

### Hanlin Apartments

This year we completed the new Hanlin Apartments, marking a major milestone for Cambridge Resthaven as our most transformative long-term development to date. The building site was in the centre of our village, and I want to thank residents and their families for their patience during the building process.

We have welcomed the first residents into their new homes and their response has been very positive. They tell us we have something quite unique with the supported living apartments and support packages, as well as the café and shop on-site. As a community trust, our focus is not just on making profits, but being here for the good of the community. And it is this approach

that helps drive innovation in care and service delivery. It enables us to offer benefits like shared capital gain on the apartments, villas and cottages, and it has led to the addition of a café and village shop for residents, families, friends and staff to enjoy.

This apartments development has spanned more than five years, including the delays brought on by Covid restrictions. We are grateful to all the businesses and individuals who were part of the construction team – from the planning and design through to construction. They have done a superb job. The project has been a major focus for the management team, and in particular Jason Russell who, in his role as Property Development Manager, had daily oversight of the project. It is with an immense sense of achievement we have completed the project. Two of the studio units are offered as rentals, and we are grateful to Waipā District Council for funding one of these units.

Our goal is to provide great facilities for residents, and we are delighted with the wonderful atmosphere in the new Coffee Post café and the excellent service provided by the Cater Plus staff. Cater Plus also provide the on-site kitchen service for our two care centres. Our new village shop is an exciting collaboration with Cambridge Vege Fresh, providing the ultimate in convenience for residents and staff.

### The Retirement Village

The retirement village has remained fully occupied over the last year, with village residents well-supported by our Village

Co-ordinator, Lorraine Hargreaves. We also welcomed Jeff Simpson to the team in the newly created role of Independent Living Manager. In this role Jeff oversees the expanded apartment service and brings more support at a senior level to our existing village operations.

### Care Facilities

The care facilities at Vogel Street and Burns Street continue to be ably led by our General Manager, Rachel Jones. Both these facilities have had to deal with Covid cases over the last year and it is a credit to the team that these cases have been confined and not allowed to expand. Outstanding occupancy levels in both facilities demonstrate they are meeting the needs of residents and their families.

### Te Puna Marama (Moon Spring)

Our conservation project is a step closer to completion thanks to a generous donation this year by Cambridge Lions, enabling us to build a new bridge and add the final stairs and track. There are many individuals and organisations in the community who have contributed through the years to this project by volunteering their time or donating to the project, and we look forward to acknowledging them at an official opening to be held later this year.

I would like to personally thank the residents, their families, all our Resthaven staff and the Board, volunteers, suppliers, and the wider Cambridge community for your continued support.



The Hanlin Building going up!



# AV | APARTMENTS ON VOGEL

## Inside the apartments, café and shop

The apartments have been designed for comfortable living, with a superb layout, clever design features, high-end appliances, a range of support packages to choose from, and the popular new Coffee Post Café and Vege Fresh shop on-site.



## The team who made it happen

Building on such a large scale requires lots of people. From planning and architectural design, through to building, project managing and furnishing the apartments, there is a lot to do! Here are just some of the many people who helped deliver this amazing project.





# People & Community



**Monty the miniature horse**  
A regular visitor to Resthaven, our gentle four-legged friend and the wonderful volunteers from Cambridge NZ Riding for the Disabled feel like part of our Resthaven family and we love it when they are around.



**Kidding around**  
Derek Savage brought this little bundle of joy for a visit. Derek and his team have been assisting with our weekly devotion service for over five years and we thank them for caring so deeply.



**Celebrating Cultural Day**  
The staff and their families, residents and their families, and Cambridge High School students celebrated cultural day - from many nationalities, and all different ages, but one big family!



**Beekeepers' day**  
Maria & Celso from our Resthaven team also have another life. As beekeepers! They brought their beekeeping equipment to Resthaven to show residents. The bees even made an appearance (safely housed in a display box)!



**Going electric**  
Resthaven's move to a greener, cleaner, more efficient fleet of vehicles took a big step forward this year with new electric cars thanks to generous sponsorship from Cater Plus Foundation and Grassroots Trust.

### ResthaVAN - a community effort

The purchase of this new van was thanks to a community-wide effort by the Cambridge High School 2021 EXT 4 class, Friends of Resthaven Foundation, C&R Developments, Jim Wright Nissan, Challenge Cambridge, Cambridge Hire Centre, and Wilkinson Transport Engineers. The van is such a wonderful asset and has increased residents' mobility and the number of excursions in and around town.



### Market Day to remember

The Friends of Resthaven Foundation provide great fundraising support for Resthaven. This year they went all out with a new fundraising event - a Market Day in Payne Park (next-door to Resthaven in Vogel Street). There were market stalls, face painters, entertainment by the Yarda Yarda band, a 'second-hand treasures' stall, coffee, and food including the Cambridge Lions food caravan. Many individuals donated items and their time to the day, and Fonterra South Waikato/Waipā Hapori donated raffle and food items.



**ANZAC Day**  
The village residents commemorated ANZAC Day with visitors from Cambridge RSA's NZ Defence Force Brigadier Jon Broadley MBE and Lieutenant Commander Paul Murphy RNZN (Retired) NZOSM



# Statement of Service Performance

## OUR MISSION

Cambridge Resthaven, a community-owned organisation that, in a dignified and respectful manner, offers flexible individualised care, support and services to enhance the lives of the older members of our community.

## WE ACHIEVED THIS BY:



Improved Care & Services



Modernised Facilities



Increased Community Engagement

## OUR OUTPUTS

	2024	2023
<b>Improved Care and Facilities</b>		
Number of non-superior charge rooms	77	77
Number of ORA (Occupation Right Agreements)	101	92
Number of rentals	5	3
<b>Modernised Facilities</b>		
Units upgraded	10	10
Funding spent on new Apartment complex to date	\$16 million	\$8.38 million
<b>Increased Community Engagement</b>		
Number of To and Fro companion driving trips	1511	1286
Number of To and Fro repeat customers	42	35
Number of visits by Home Visiting Service (in partnership with Age Concern)	66	107

### Cambridge Resthaven Trust Board

Greg Liddy .....Chair  
Kevin Monks..... Deputy Chair  
Marc Scott..... Trustee  
Brent Nielsen ..... Trustee  
Kevin Burgess..... Trustee  
Alan Wellington..... Trustee  
Jacquie Sherborne ..... Trustee  
Monique Medley-Rush ..... Trustee

### Management Team

David Hall .....CEO  
Rachel Jones .....General Manager  
Jeff Simpson .....Independent Living Manager  
Sandra Fairhurst.....Project and Sales Manager  
Jason Russell..... Property Development Manager  
Kaye Roberts..... Human Resources



# Financial Statement

## 31 March 2024

Cambridge Resthaven Trust Board Inc  
Statement of financial position  
As at 31 March 2024

		Group		Parent	
	Note	2024 \$	2023 \$	2024 \$	2023 \$
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	301,357	479,148	253,886	441,587
Trade and other receivables	8	1,023,517	814,404	1,023,027	811,421
Prepayments		89,559	74,092	89,559	74,092
<b>Total current assets</b>		<b>1,414,433</b>	<b>1,367,644</b>	<b>1,366,472</b>	<b>1,327,100</b>
<b>Non-current assets</b>					
Property, plant and equipment	9	8,531,524	11,725,433	8,531,524	11,725,433
Investment property	10	74,005,568	54,008,669	74,005,568	54,008,669
WIP Investment Properties		15,874	8,377,106	15,874	8,377,106
<b>Total non-current assets</b>		<b>82,552,966</b>	<b>74,111,208</b>	<b>82,552,966</b>	<b>74,111,208</b>
<b>Total assets</b>		<b>83,967,399</b>	<b>75,478,852</b>	<b>83,919,438</b>	<b>75,438,308</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	11	1,424,866	1,140,231	1,424,866	1,140,231
Interest bearing liabilities	13	14,508,202	10,019,970	14,508,202	10,019,970
Employee benefits liabilities		943,442	793,403	943,442	793,403
Revenue in advance		12,775	222,729	12,775	222,729
Occupancy advances	12	45,330,069	38,709,669	45,330,069	38,709,669
<b>Total current liabilities</b>		<b>62,219,354</b>	<b>50,886,002</b>	<b>62,219,354</b>	<b>50,886,002</b>
<b>Total liabilities</b>		<b>62,219,354</b>	<b>50,886,002</b>	<b>62,219,354</b>	<b>50,886,002</b>
<b>Net assets</b>		<b>21,748,045</b>	<b>24,592,850</b>	<b>21,700,084</b>	<b>24,552,306</b>
<b>EQUITY</b>					
Accumulated revenue and expense	14	18,300,198	22,284,202	18,252,237	22,243,658
Property, plant and equipment reserve	14	3,447,847	2,308,648	3,447,847	2,308,648
<b>Total equity</b>		<b>21,748,045</b>	<b>24,592,850</b>	<b>21,700,084</b>	<b>24,552,306</b>

Signed for and on behalf of the Board

 Trustee Date: 9-Sep-2024  
 Trustee Date: 9-Sep-2024

The above statements should be read in conjunction with the notes to and forming part of the financial statements.



## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMBRIDGE RESTHAVEN TRUST BOARD INCORPORATED

### Opinion

We have audited the consolidated financial statements of Cambridge Resthaven Trust Board Incorporated ("the Trust") and its subsidiary (together, "the Group"), which comprise the statement of service performance, the consolidated statement of financial position as at 31 March 2024, and the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity and consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects:

- the consolidated financial position of the Group as at 31 March 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended;
- the service performance for the year ended 31 March 2024, in accordance with the entity's service performance criteria,

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)") and the audit of the service performance information in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information (NZ)*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) *International Code of Ethics for Assurance Practitioners* (including International Independence Standards) (New Zealand) 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.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust or its subsidiary.

### The Trustees Responsibilities for the Consolidated Financial Statements

The Trustees are responsible on behalf of the Group for:

- a) the preparation and fair presentation of the consolidated financial statements and statement of service performance in accordance with PBE Standards RDR issued by New Zealand Standards Board;
- b) service performance criteria that are suitable in order to prepare service performance information in accordance with PBE Standards RDR; and
- c) such internal control as the trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the trustees are responsible on behalf of the Group for assessing the Group'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 trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the statement of service performance and the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit 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 these consolidated financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

[Audit Report 13 » XRB](#)

### Who We Report To

This report is made solely to the trustees, as a body. Our audit work has been undertaken so that we might state those matters which 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 audit work, for this report or for the opinions we have formed.



Director  
PKF Hamilton Audit Limited  
Hamilton  
New Zealand  
9 September 2024



Thanks to everyone  
who made 2024 an  
amazing year!



**Retirement Village, Apartments on Vogel and Resthaven on Vogel Care Centre:** 6 Vogel Street, Cambridge  
**Resthaven on Burns Care Centre:** 170 Burns Street, Cambridge  
**Phone 07 827 6097 | [www.resthaven.org.nz](http://www.resthaven.org.nz)**