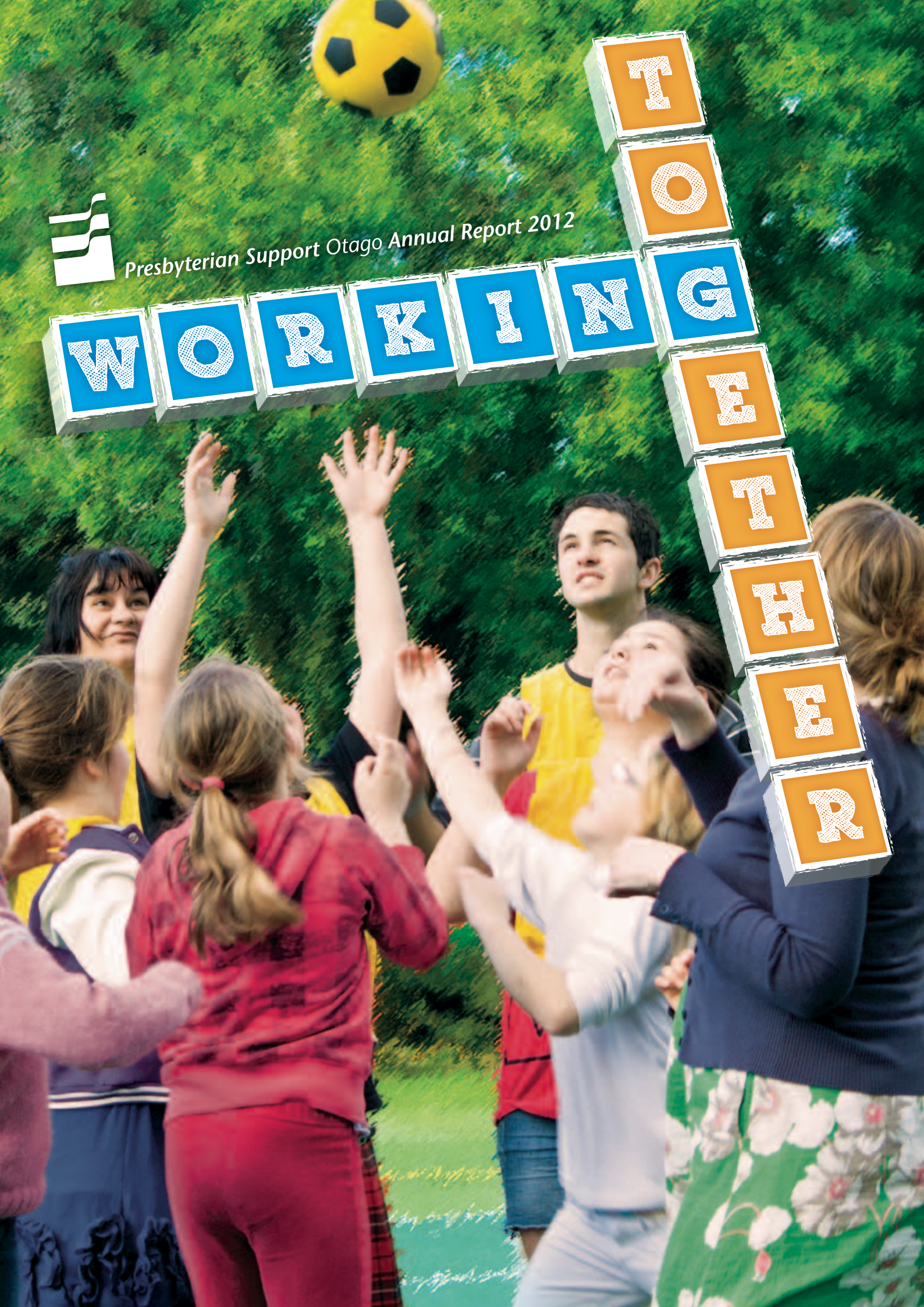




Presbyterian Support Otago Annual Report 2012

WORKING TOGETHER



MISSION STATEMENT

In obedience to the Will of God, and in fellowship with Jesus Christ; Presbyterian Support Otago, guided by its Christian values, enriches people's lives by meeting needs or changing individual and community situations to make a positive difference.

VISION

Presbyterian Support Otago works for a fair, just and caring community for the people of Otago

VALUES

In fulfilling this vision, we will endeavour to act with Faith, Compassion, Respect, Integrity, Courage and Independence



Working together: Support Centre staff unload apples donated to the Family Works foodbank by a Central Otago orchardist.



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CHAIRMAN'S REPORT

Preparing a Strategic Plan for the years ahead is an important part of the Board's role and this year we embarked on a broad consultation process to inform our planning.

Board members were actively involved in interviewing representatives of key stakeholders including the Southern District Health Board, the Ministries of Social Development, Health and Education, Dunedin City Council as well as other community agencies and churches. We heard that people know our work to the extent it is relevant to them (rather than a comprehensive knowledge of the breadth of our services), that we are regarded as a successful, credible, stable organisation and that there is an expectation we will provide some leadership in our sector. This feedback all provided an excellent platform for our strategic plan and the resulting statement, along with our service-specific goals, appears on page 5 of this Annual Report.

Increasingly, the philosophy of community development informs our decisions – most noticeably in the strengthening communities approach of Family Works. This philosophy recognises that all individuals have connections with family, friends, neighbours and so forth and that our services need not only attend to the needs of the individual, but to ensure they are well supported in their own context. Coupled with this is the understanding that we are not alone, and working in partnership with other organisations, agencies and stakeholders is key to pursuing our vision of “a fair, just and caring community.”

Financially, it has been a challenging year with significant uncertainty surrounding future tendering models, particularly impacting on home-based services for older people. However, on the positive side, sales

of our retirement dwellings have picked up and now the Wanaka Retirement Village is almost fully occupied. We have agreed to proceed with redevelopment of the Kirkness wing at Iona Home & Hospital.

Our year-end surplus is \$491,000 and this has been enhanced by bequests of \$614,000. This gives ample testimony to the importance of our donors and supporters who help us to “make a difference”. We are also extremely appreciative of the grants we receive from foundations and trusts, and the “in-kind” assistance of our generous suppliers. This year we have been successful in our fundraising efforts and it is very apparent the gifts given by our community are vital in helping us meet our Mission.

I'd like to acknowledge the contribution made by my fellow Board members, especially acknowledging the contribution of Harold Hancox and Rev Catherine Little who are retiring this year. The many hours and skills you gave are appreciated and contributed to strong governance. Sincere thanks are also due to our Chief Executive, Gillian Bremner, and her team. Your efforts have ensured we have been able to finish the year in such a positive fashion.

Finally, my thanks to each staff member, donor, supporter or volunteer who helped us serve our community, together, over the past year.

Thank you,

Frazer Barton



THE BOARD

Back row L to R: Tim Mepham (Audit Committee Chair), Ray Macleod (Corporate and Finance Committee Chair), Harold Hancox, Stephen Lorimer, Frazer Barton (Chairman).

Front row L to R: Helen Scott, Catherine Little, Margy-Jean Malcolm (Governance Committee Chair), Gillian Bremner (Chief Executive), David Richardson (Co-Deputy Chair), Gaye Edwards (Co-Deputy Chair), Bev Rodwell.

Back row L to R: Maurice Burrowes (Services for Older People Director), Andrew Borthwick (Finance Director), Paul Hooper (Family Works Director).

Front row L to R: Jan Samuel (Human Resources Director), Gillian Bremner (Chief Executive), Lisa Wells (Communication and Fundraising Director).

SENIOR LEADERSHIP



CHIEF EXECUTIVE'S REPORT



So much of what we have been involved with this year has highlighted the wisdom of working together with others who share our vision and values. Agencies, organisations, churches, community groups and individuals are numbered among those who have worked alongside us and within the various communities of Otago to “make a difference” this year.

Voices of Poverty Dunedin 2011, Has the Landscape Changed? was launched at the AGM on 25 October 2011. Copies were distributed widely and since that time a large number of invitations for comment or involvement in forums have been received. Public meetings with political candidates provided an early opportunity for wider advocacy informed by the research. With the release of the Green Paper on Vulnerable Children, and later legislative proposals, there has been a national focus on families in disadvantaged circumstances and we have been pleased to contribute to the discussions in a meaningful way. We have made numerous presentations based on the research to various health and education related groups and it is being well used on Support Sundays. *Voices of Poverty* has shown that we do have “something to say” about issues that should concern all New Zealanders.

In *Our Services for Older People*, over the course of the year we have taken on the Individualised Funding contract from Standards Plus. This came about because we have had a successful history of working together. This truly client-centred contract provides clients with bulk funding to purchase their own health services; even to the extent of employing support workers. We support the concept behind this – that older people and people with disabilities can make

choices and determine for themselves what services will most enhance their own health and well-being. It is an excellent example of “working together” and one that we hope will be further rolled out.

The strategic planning process we went through in late 2011 was very thorough and we face the next three years with enthusiasm and the passion to meet needs, provide leadership and speak out for those who don’t have a voice in our society. The Strategic Goals which resulted from our planning process will be an excellent guide for us.

I’ll conclude by acknowledging the contribution that every staff member and volunteer makes to Presbyterian Support. Every day their work makes a difference to the people we work with – children, families, young people, adults and older people. My personal thanks are due also to members of the Senior Leadership Team and the Board for their time, commitment and support this year.

A handwritten signature in blue ink that reads "Gillian Bremner".

Gillian Bremner

STRATEGIC GOALS

2012
-
2015

VISION

Presbyterian Support Otago works for a fair, just and caring community.

MISSION

Motivated by our Christian heritage, and in partnership with others, we work across the generations for positive change, strong families and healthy communities.

GOAL 1

Our Services

Build strong and connected communities that meet the needs of individuals and families/whanau.

- To provide quality services that are flexible, responsive and best meet the needs of older people.
- Provide community-responsive services which strengthen families and meet individual needs.

GOAL 2

Our Presence

Provide leadership within the sector

- To influence social change through sector leadership, facilitation, partnership and research-based advocacy.
- To cultivate a reputation as a credible and accountable service provider

GOAL 3

Our Organisation

Maximise resource to deliver on our Mission

- To have a workplace culture that helps us deliver on our Mission.
- To provide a stable funding platform that resources on-going programmes, delivery of services and strategic development.

POSITIVE AGEING

RESIDENTIAL SERVICES



Our seven rest homes and hospitals have been home to 744 people during the last twelve months and we have taken great pride in providing a standard of care that is second to none.

However, we have not been complacent and a Clinical Governance Advisory Group has been established under the leadership of Board Member, Bev Rodwell. Benchmarking with the Australasian Quality Performance Systems is now in place and provides assurance that as practice changes, we continue to respond in providing the best care possible.

One of the areas where we have done a lot of work this year has been Palliative Care, because we are increasingly involved in end-of-life care of frail older people. Working with the Otago Community Hospice we use the Liverpool Care Pathway model as one

which provides dignity for the older person and appropriate supports for his or her family and friends during end of life care.

Our commitment to giving staff the opportunity to undertake recognised industry training in the various aspects of caring for older people has meant that 35% of our residential workforce has now achieved at least a Level 3 qualification. The impact of this can not be underestimated as for many staff this is the first academic work they have undertaken since leaving secondary school. All homes provide excellent support and tutoring, ensuring the qualification is both a challenge and successfully achieved.

This commitment to training is well illustrated in service delivery to people who have been diagnosed with dementia, with support workers completing a Behaviour Management module within three months

of starting work and a Dementia unit standard credit within the first six months. Adjustments to activity programmes have resulted, aimed at such factors as alleviating the anxiety such residents often have in the late afternoons and early evening.

Five of our seven homes have achieved 4-year Certification and are among the top 4% of all NZ rest homes who enjoy this status. Holmdene Home & Hospital achieved 4-year Certification this year and joins Ross Home & Hospital, Ranui Hospital & Home, Elmslie House and Taieri Court. St Andrews Home & Hospital and Iona Hospital & Home have achieved 3-year Certification. All homes enjoyed impressive occupancy levels.

Sales of Wanaka Retirement Village apartments and villas have been steady, as has been the case with demand for affordable living options at Ranui Court and Columba Court.



Positive Ageing Services
PRESBYTERIAN SUPPORT OTAGO

ENLIVEN POSITIVE AGEING SERVICES

Changes made to assessment criteria used by the Southern District Health Board meant fewer referrals were received for clients in need of household support; this was balanced by an increasing number of referrals for personal care. This change in emphasis has had an impact on staff as hours of work fluctuated depending on client load and complexity. Despite this, client numbers have grown in Dunedin and we have served 1390 clients this year. Client numbers in Central Otago decreased over the year.

We are seeing more clients requiring support at the end of their lives, and staff members received training in providing this support from the Otago Community Hospice with the assistance of a grant from Well Dunedin Health Trust. The work is challenging, but ultimately staff members found it a very fulfilling role.

The second trend we note is the increased referrals of people with memory loss and acknowledge the CommunityFIRST staff and their exceptional work supporting these clients in the community, resulting in improved quality of life and health.

At year end 64% of our Enliven staff had either qualified or were studying towards industry standards qualifications; it places us well for a future which is likely to require a highly trained and qualified workforce.

Maybank Activity Group, Club Enliven and the Volunteer Visiting programme maintained client numbers, and the Family/Whanau Carer Training



Programme offered additional sessions for young carers. HomeShare in Alexandra has been slow to get off the ground, as has been the case in other centres, despite it offering a new lease on life for clients with memory loss. We are hopeful that the SDHB will fund this service and others like it as we support greater numbers of frail, older people in their own homes and communities. Given Otago's demographics, these Positive Ageing Services will be needed more with each ensuing year.

Finding ways to keep Enliven staff connected to the wider work of Presbyterian Support is always a challenge as staff members tend to work independently and there are few opportunities to interact with other staff in similar positions. This is an issue that was highlighted in the Staff Engagement Survey carried out towards the end of 2011.

Subsequently staff participated in action planning workshops and they have looked at options for communicating more regularly, reinforcing the use of LivenUP, their own internal newsletter.



STRONG FAMILIES

As Otago struggles to emerge from the recession we continue to experience high demand for our family services.

Immediate social work response client numbers are more than double those for last year, due in part to other agencies tightening their criteria for referral. Our preference is to prioritise early intervention and this has had a favourable impact on the caseload of individuals and families with long-standing complex issues. In both circumstances our assistance may take the form of food, budget advice, advocacy, social work, counselling and/or referrals to the *Buddy Programme* or one of the parenting or children's programmes on offer.

We have a presence at the Ministry of Social Development's Work and Income Community Link centre and this has been instrumental in growing referrals to Strengthening Families and Family Group Conferences – both powerful tools to compel agencies to work together to achieve the best outcomes for a family.

The *Incredible Years* parenting course has been a mainstay for us this year and we delivered seven of the independently evaluated programmes across geographically and culturally diverse sites in Dunedin, Wanaka and Oamaru. This course is 14 weeks long, requiring huge commitment not only from our staff who facilitate it, but from the families who attend all sessions. As one parent noted on their evaluation form, "Thank you from the bottom of my heart! You have

given me some amazing tools to help me be a better parent."

Growing Taller, a programme we have offered since 1997, which aims to build children's self confidence and trust, was provided eight times and covered all age groups from 5 to 12 years of age. A child wrote, "I learnt other kids face similar problems and feelings." Like the *Buddy Programme*, which had an all-time high of 206 Buddy pairs, this programme builds resilience so children can cope with difficulties in a positive way.

Assertiveness programmes, *Total Money Management* and *Stepping Stones* all took their place in our basket of services and we provided counselling to 286 individuals and families during the year.

YouthGrow is in the process of transitioning from an employment programme to one of youth development and work readiness – more specifically reflecting the current focus on building core skills which are as applicable to life as study and employment. This means the "Real Work for Real Pay" catch-phrase will no longer apply. Despite the changed focus, nine of the sixteen young people who completed their programme at YouthGrow have been successful in obtaining employment, a great result in today's difficult labour market.

Rural services continue to grow and the appointment of a MSD Community Response funded Social Worker for the Oamaru area has generated many referrals. The focus here has been on equipping parents, rather than on the presenting symptoms of disaffected young people. Something similar to this is occurring in Dunedin with a collaborative project between Family Works and Otago Youth Wellness, focussing on youth engagement in secondary schools. Twenty-one families are involved with this project which takes a holistic approach to the family context of young people who are not succeeding in school.

GREAT COMMUNITIES

Over the last year there has been a deliberate move from seeing Community Development as a group of isolated projects to imbuing the essence of community engagement in all aspects of our work with families, children and young people. There is also a growing awareness of the needs of older people and the ways in which they can be part of their communities – ensuring their voice is “at the table”. There will be more of this in the future as we investigate a Circles of Support concept in our Services for Older People.

Our work with the North East Valley Community Project is coming to a close as it has received significant funding and support from the Department of Internal Affairs and the JR McKenzie Trust which will guide it through the next stage of its life. We supported the Valley Expo late in 2011, a very successful event which saw 45 agencies and organisations present their services to NEV families. One of the things we leave behind is the well-established NEV Community Garden, which featured strongly in a Matariki event, complete with hangi. This type of event, grown by the community with minimal input from agencies such as PSO, is testimony to the community’s self-determination that is now in evidence thanks to many years of hard work by a diverse group of agencies and stakeholders. Two fruit tree harvests were held in the Valley with over 50 volunteers involved. Not only did people learn to prepare fruit and make preserves, jam and pies but working together led to many other linkages being made. The resulting goodies were split between the harvesters, the cooks and our foodbank. This was a partnership between Transition Valley, Stepping Stones, Family Works and members of the community.

Pine Hill Community Development is also well established; with coffee groups, community dinners, sewing classes, a bike fix, “sports on the hill” and a skate park underway. As well as much volunteer



support, the four local primary schools, University of Otago Physical Education Department, Community Constable, St Mark’s Church and others have been participants in this lively and ethnically diverse community. Often referrals are made to Family Works and other agencies as various families’ needs emerge. Here is also found the beginning of social groups for older people as well as mixed age activities like dancing, a community garden, walking groups and a bloke’s shed.

Through the Flagstaff parish Community Worker we have involvement in the Wakari/Halfway Bush community. It has been a delight to see the growth of what is now the Hilltop Family Church. Other communities where we have offered services or mentoring in are Mosgiel/East Taieri, Caversham. Within Central Otago we have focussed on various community projects including Cromwell Children’s Fun Club, which has a daily roll of over 35 children and *Savvy Savings* – supporting families to live cost-efficiently and sustainably including preserving, composting, gardening etc. From a service perspective, two *Incredible Years* programmes have underpinned our work, with *Seasons for Growth* (a grief programme) and a focus on adolescent parenting through *123 Engaging Adolescents*.

By working together with the many people who share our vision for a fair, just and caring community we are able to do so much more than going it alone. In this way we all have a part to play in fostering strong families and connected individuals in the context of their great community.

SUPPORTING OUR SERVICES

We would not be able to accomplish all that we do if it was not for the work of staff involved in reception, administration, accounting, property, purchasing, delivery, information services, human resources, communications and fundraising.

These staff effectively resource our services by making sure the “behind the scenes” work is done, enabling front-line staff to get on with the task of attending to the needs of the people we serve.

Further progress was been made on the HR Strategic Plan objectives this year. Leadership development and workforce training have been a priority and the results are amply demonstrated by the 233 staff that have gained, or are in the process of gaining, national qualifications. A staff survey in late 2011 provided feedback on staff engagement and led to a series of workshops so that each workplace could make an action plan for issues highlighted in their particular area. These

workshops were very well received. In 2012 a smaller scale survey was carried out to explore some of the specifics of internal communication, both formally and informally.

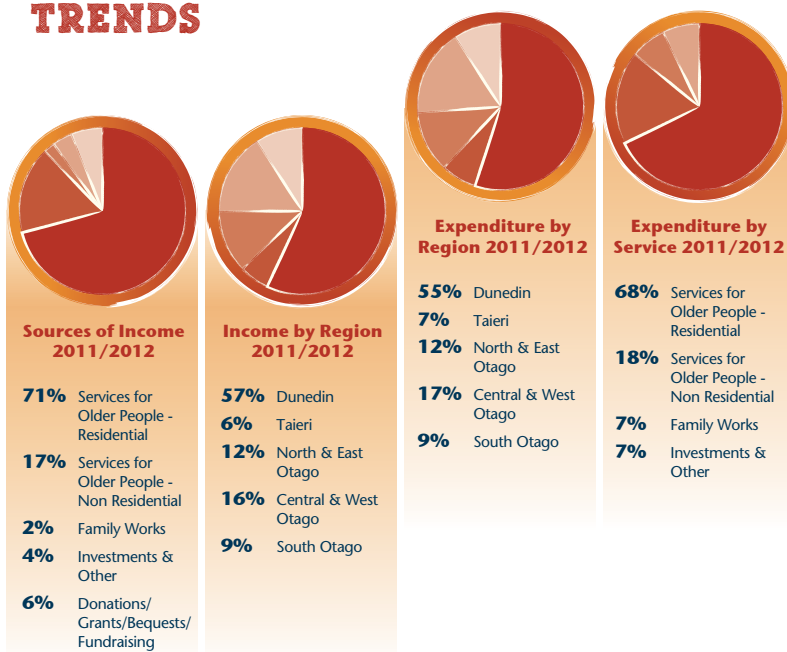
Despite the difficult economic environment, we continued to receive generous support from our community with philanthropic fundraising income of \$790,551. Our retail stores: The OpShop on St Andrew, Shop on Carroll and Shop on Taieri excelled themselves in achieving a net surplus of \$98,459. The OpShop Fabric Sale grossed \$15,000 this year, a new record and testimony of the generosity of our donors and the remarkable team of volunteers who make it so successful. Bequests were also a significant form of income with \$614,000 received from benefactors.

The Family Works Guardian Angel campaign, part of a national awareness campaign focussing on child abuse, continued to attract new donors and brought Family Works to the attention of many within the community. PresCare, the national partnership initiative between the Presbyterian Church of Aotearoa New Zealand and Presbyterian Support New Zealand commenced in 2010. It provides an opportunity for Presbyterian parishes and Presbyterian Support in each region to work together, especially in ways that make a difference to the wellbeing of children, youth and their families. Nationally, PresCare supported the development of Lenten resources for

parish use; raising awareness and support for Family Works services. In 2012 a greater emphasis was placed on material from the Kids Friendly initiative of the Church.

Locally we enjoyed strong, positive relationships with the parishes of Otago and increasingly we are becoming involved with their community mission where this overlaps our community development initiatives. Support Sundays for the year had as their theme “Fair, Just, Caring” – taken from our vision statement. This provided the means to engage more deeply with congregations around the issues of social justice, income inadequacy and the plight of children who are “below the poverty line”. The response to this

INCOME AND EXPENDITURE TRENDS



has been compassionate and considered and places us well to continue to assist congregations to be salt and light in their communities.

Financially, we finished the year with a net surplus of \$491,000 on a turnover of \$32,539,000. This compares very well with the result in the previous year. Cash flows have been strong, making it possible for us to retire debt related to the development at Wanaka and start planning for redevelopment at Iona Home and Hospital. Our set of accounts reflects the group position of Presbyterian Support Otago and PSO Retirement Villages Ltd and puts our current equity at \$44,437,000, which comprises of assets (primarily our rest homes and hospitals) of \$56,757,000 and liabilities of \$12,320,000.



For more information on financial matters, please refer to the summary accounts on the following pages, or visit our website www.psotago.org.nz to download a copy of the full audited accounts.

The following specific grants have been received and expended between 1 July 2011 and 30 June 2012 and are recorded separately in accordance with the instruction of the funder:

Trust	Purpose	Amount \$
ACE Shacklock Trust	Buddy Taieri	1,000
Alexander McMillan Trust	Maybank vehicle	10,000
Callis Charitable Trust	YouthGrow, Growing Taller	5,000
Central Lakes Trust	Social Work and Buddy Programme – Central Otago	21,000
Clyde Graham Trust	Welfare	3,000
Community Organisations Grants Scheme	Volunteers, Buddy programme, community development	8,500
Dunedin City Council	Rates relief, Buddy programme	22,906
Dunedin Energy Efficiency Trust	Energy assistance	10,000
Est. JDS Roberts	Ross Home	7,601
Graham & Olive West Trust	Social Work – Wanaka	15,000
Healthcare Otago Trust	Community development	5,000
J N Lemon Trust	YouthGrow, Foodbank	42,500
John Illot Charitable Trust	Group programmes	1,600
Kingston Sedgefield Trust	Buddy Dunedin	5,000
Lottery Grants Board	Volunteers, Buddy programme	3,000
McGruer Trust	Ross Home	12,211
Mercy Trust	Buddy programme	1,000
Ministry of Social Development	Community Response Fund	50,000
OSCAR Trust	Cromwell Kids Club	9,000
Otago Community Trust	Various	120,000
Patricia France Charitable Trust	Client services – women	3,000
Ross Memorial Fund	Ross Home – TVs	9,000
Social Service Fund CPT	Welfare	1,927
Southern Victorian Trust	Buddy programme	6,000
Synod of Otago & Southland	Community Mission	10,000
The Lion Foundation	Energy costs Family Works	10,000
The Tindall Foundation	Various Family Works projects	24,000
Timothy Blair Trust	Ross and Iona Homes	3,340
United Way NZ	Welfare	3,000
Well Dunedin Trust	Palliative Care training	22,597
William Downie Stewart Trust	YouthGrow	15,500

SUMMARY INCOME STATEMENTS

For the Year ended 30 June 2012

	Group 2012 \$000's	Group 2011 \$000's	Parent 2012 \$000's	Parent 2011 \$000's
Income				
Services for Older People	28,742	27,919	28,768	27,919
Family Works	1,483	1,383	1,483	1,383
Other Activities	2,314	1,608	1,878	1,595
Total Income	32,539	30,910	32,129	30,897
Expenditure				
Services for Older People	27,617	26,883	27,616	26,883
Family Works	2,288	2,272	2,288	2,325
Other Activities	2,029	1,752	1,517	1,386
Finance Costs	78	113	437	113
Total Expenditure	32,012	31,020	31,858	30,707
Operating Surplus / (Deficit)	527	(110)	271	190
Non-Operating Movements				
Columba Court - net assets gifted	-	363	-	363
Revaluation of Investment Properties	(36)	(110)	(36)	(110)
Total Non-Operating Movements	(36)	253	(36)	253
Net Result for Year	491	143	235	443

SUMMARY STATEMENTS OF COMPREHENSIVE INCOME

For the Year ended 30 June 2012

		*Restated		*Restated
Net Surplus for Year	491	143	235	443
Other Comprehensive Income				
Operating Property Revaluation	-	6,775	-	6,650
Total Comprehensive Income	491	6,918	235	7,093

SUMMARY STATEMENTS OF CHANGES IN EQUITY

For the Year ended 30 June 2012

		*Restated		*Restated
Opening Balance of Equity	43,946	37,028	44,121	37,028
Plus: Total Comprehensive Income	491	6,918	235	7,093
Closing Balance of Equity	44,437	43,946	44,356	44,121

SUMMARY BALANCE SHEETS

As at 30 June 2012

	Group 2012 \$000's	*Restated Group 2011 \$000's	Parent 2012 \$000's	*Restated Parent 2011 \$000's
Equity	44,437	43,946	44,356	44,121
<i>Represented by :</i>				
Current Assets	4,312	3,370	3,570	2,897
Non Current Assets	52,445	53,590	49,815	52,925
	56,757	56,960	53,385	55,822
Current Liabilities	12,320	13,014	9,029	11,701
Net Assets	44,437	43,946	44,356	44,121

*refer to notes

Signed for and on behalf of the Board as at 26th September 2012:



Mr Ray Macleod
CHAIRMAN / FINANCE COMMITTEE



Mrs Gillian Bremner
CHIEF EXECUTIVE

SUMMARY STATEMENTS OF CASH FLOWS

For the Year ended 30 June 2012

	Group 2012 \$000's	Group 2011 \$000's	Parent 2012 \$000's	Parent 2011 \$000's
Net Cash flows from Operating Activities	1,624	1,331	1,752	1,546
Net Cash flows to Investing Activities	1,740	(272)	991	(538)
Net Cash flows to Financing Activities	(2,271)	(660)	(2,271)	(660)
Net Cash Flow	1,093	399	472	348
Opening Balance at 1 July 2011	1,021	622	970	622
Closing Balance at 30 June 2012	2,114	1,021	1,442	970

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

For the Year ended 30 June 2012

These are the summary financial statements of Presbyterian Support Otago Incorporated and group for the year ended 30 June 2012.

The specific disclosures included in these summary financial statements have been extracted from the full annual financial statements authorised for issue on 26 September 2012. The full annual financial statements have been prepared in accordance with the New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS) and other applicable financial reporting standards as appropriate for public benefit entities.

This summary financial report cannot be expected to provide as complete an understanding as provided by the full financial statements.

An unmodified audit opinion has been received on the full financial statements for the year ended 30 June 2012. A copy of the full financial statements for Presbyterian Support Otago Incorporated for the year ended 30 June 2012 may be obtained by contacting Presbyterian Support Otago on (03) 477-7115 or by writing to PO Box 374, Dunedin.

These summary Financial Statements have been examined by our auditors for consistency with the full financial statements. These summary financial statements were approved for issue by the Board of Presbyterian Support Otago Incorporated on 26 September 2012.

Basis of Preparation

Presbyterian Support Otago Incorporated is a public benefit entity and was registered on 12 October 1907 under the provisions of "The Religious, Charitable and Educational Trust Board Incorporated Act 1884" (now the "Charitable Trusts Act 1957").

These are the summary financial statements of Presbyterian Support Otago Incorporated and they comply with FRS 43:

Summary Financial Statements. The presentation currency is New Zealand dollars, rounded to the nearest whole thousands (\$000's). The full financial statements upon which these Summary Financial Statements are based, have been prepared to comply with NZ GAAP.

Specific Accounting Policies

All specific accounting policies have been applied on the same basis as those used in the full financial statements of Presbyterian Support Otago Incorporated.

Prior period adjustments

During the year the 2011 valuation of the retirement village assets was revisited. The valuation of these assets is complex and the valuation sector has been refining the assumptions and methodology upon which the valuations are determined. The revised valuations have resulted in adjustments to the 2011 figures. Additionally, the approach to recognising retirement village units that have yet to come under Occupation Rights scheme has also been reassessed. After the introduction of the Retirement Villages Act 2003 all new residents purchased an Occupational Right Agreement rather than the unit title.

As at 30 June 2011 there were 3 units still owned under the previous arrangements. Although legally they own the units, the risks and rewards of ownership are assessed as largely belonging to the Group. The Group has therefore decided it is more appropriate to recognise the asset and the liability to purchase the unit titles when the current residents leave, on the Balance Sheets.

The reassessment of retirement village valuations as at 30 June 2011 and the change in treatment of unit titles yet to be purchased, has resulted in changes to the carrying value of property, plant and equipment, liabilities, other comprehensive income and the operating property revaluation reserve as follows:

	2011 \$000's	Increase / (Decrease) \$000's	2011 restated \$000's
Group			
Total Comprehensive Income	6,851	67	6,918
Non Current Assets	52,863	727	53,590
Current Liabilities	12,354	660	13,014
Parent			
Total Comprehensive Income	6,771	322	7,093
Non Current Assets	51,943	982	52,925
Current Liabilities	11,041	660	11,701

INDEPENDENT AUDITORS' REPORT ON SUMMARY FINANCIAL STATEMENTS



To the Board Members of Presbyterian Support Otago Incorporated

We have audited the accompanying summary financial statements, which comprise the summary balance sheets as at 30 June 2012, the summary income statements, summary statements of changes in equity and summary statements of cash flows for the year then ended, and related notes, which are extracted from the audited financial statements of Presbyterian Support Otago Incorporated for the year ended 30 June 2012. The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Presbyterian Support Otago Incorporated.

Board Members' Responsibility for the Summary Financial Statements

The Board Members are responsible for the preparation of a summary of the audited financial statements in accordance with FRS-43: Summary Financial Statements.

Auditors' Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) 810: Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditors we have no relationships with, or interests in, Presbyterian Support Otago Incorporated or any of its subsidiaries.

Opinion on the Financial Statements

Our audit of the financial statements for the year ended 30 June 2012 was completed on 26 September 2012 and our unmodified opinion was issued on that date. We have not undertaken any additional audit procedures from the date of the completion of our audit.

Opinion on the Summary Financial Statements

In our opinion, the summary financial statements have been correctly derived from the audited financial statements of Presbyterian Support Otago Incorporated for the year ended 30 June 2012 and are consistent, in all material respects, with those financial statements, in accordance with FRS-43.

Restriction on Distribution or Use

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

A handwritten signature in black ink, appearing to read 'PricewaterhouseCoopers', is written over a light grey rectangular background.

Chartered Accountants

Dunedin, 26 September 2012

ACKNOWLEDGEMENTS

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Grants, major donations and gift-in-kind

- ACE Shacklock Charitable Trust
- Brumby's Bread Shop
- Campbell's Butchery
- Central Lakes Trust
- Community Organisations Grants Scheme
- Community Trust of Southland
- Cubro
- Donald and Nellye Malcolm Trust
- Dunedin Casino Charitable Trust
- Dunedin City Council
- Ebos Healthcare
- Fairfax Media
- Fonterra New Zealand
- Harvey Norman
- HeatCo Dunedin
- Ignite Consultants, Otago University
- JDS Roberts Trust
- JN Lemon Trust
- John Ilott Trust
- John Mitchell McLachlan Charitable Trust
- Kaan's Catering Supplies
- Kingston Sedgefield Charitable Trust
- Kurow Bakery
- Kurow Holiday Park
- Little Hut Café
- MediaWorks
- Mercy Hospital
- Night N' Day, The Octagon
- OSCAR Foundation
- Otago Auto Trimmers
- Otago Community Trust
- Otago Excursion Train Trust
- Otago Masonic Trust
- Otago Office Furniture Warehouse
- Packaging House
- Paterson Charitable Trust
- Patricia France Charitable Trust
- Pioneer Generation Ltd
- Presbyterian Church Property Trustees
- Quality Bakers
- Ross Memorial Fund
- South City Print
- Southern Victorian Charitable Trust
- Stephen Duff Motors
- T&D Marketing
- Telecom NZ Ltd
- The Lion Foundation
- The Tindall Foundation
- Timothy Blair Trust
- Total Food Equipment
- Trents Wholesale
- William Downie Stewart Charitable Trust

Bequests

- R H Clark
- J N Hendry
- Johnstone Estate
- J Lauder
- E I Marshall
- W E Paul
- F W Newlands
- N E Watts
- R M Wilson

Life Members

- Gerry Gillespie – 1995
- Huntly Skinner – 1995
- Jean Ballard (d) – 1995
- Alex Luke (d) – 1995
- Keith McCaw (d) – 1996
- Ian Tough – 1997
- Angus Black (d) – 1997
- Frances McNamara (d) – 1998
- Colin Fitzpatrick – 2001
- Royden Somerville QC – 2001
- Isobel van Royen – 2001
- Betty Simpson – 2002
- Phyllis Varcoe – 2002
- Jean Begg – 2006
- Huia Ockwell – 2006
- Ken Irwin – 2006
- Ruth Houghton – 2008
- Peter Callachor - 2008

DIRECTORY

Dunedin

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Family Works

Buddy Programme	03 477 7116
Social Work & Counselling	03 477 7116
Food Bank & Welfare Assistance	03 477 7116
Stepping Stones	03 466 4726
Total Money Management & Budget Advice	03 477 7116
YouthGrow Garden Centre, NEV	03 473 1334

Services for Older People

Enliven CommunityFIRST	03 477 7115
Enliven Family Carers	03 477 7115
Enliven Dunedin Home Support	03 477 7115
Enliven Taieri	03 489 7462
Enliven Visiting Volunteers	03 477 7115
Maybank Activity Group	03 473 0890
Ross Home & Hospital, NEV	03 473 0029
St Andrews Home & Hospital, Kew	03 455 4396
Taieri Court Rest Home, Mosgiel	03 489 6044

Other

Community Mission	03 477 7115
Shop on Carroll, 10 Carroll Street	03 471 8249
Shop on Taieri, 135 Gordon Road, Mosgiel	03 489 1351
The OpShop On St Andrew, 59-61 St Andrew Street	03 477 5019

Central Otago

Buddy Programme, Alexandra area	027 489 4198
Buddy Programme, Upper Clutha	027 631 2919
Family Works Social Worker, Cromwell	0508 392 5392
Family Works Social Worker, Upper Clutha	0508 399 2625
Elmslie House Home & Hospital, Wanaka	03 443 7899
Enliven Central Otago	03 440 2016
Club Enliven Activity Group	03 440 2016
Ranui Home & Hospital, & Ranui Court, Alexandra	03 448 8280
Wanaka Retirement Village Manager	03 443 7899

North Otago

Buddy Programme	03 434 9926
Family Works Social Worker	0508 396 6278
Columba Court Manager	03 437 1870
Iona Home & Hospital, Oamaru	03 437 1870

South Otago

Buddy Programme	027 311 0069
Enliven Clutha	03 418 0299
Holmdene Rest Home & Hospital, Balclutha	03 418 1468
Milton Cottages	03 477 7115

West Otago

Buddy Programme	03 418 1799
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East Otago

Buddy Programme	03 465 7151
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Camilla
had a great time
doing everything!

THANKS 4
EVERYTHING
Steve

I Liked
the canoes
MARCEL
13.10.11

I
loved the
#11 little house
on the prairie
TENEKA!

Thanks
Jo
for Everything
Maree
xxx

I Loved
Swimming in
Moray
LOVE
Brie

I
Liked the
Kayaks
TAAANE
13.10.11

Kateia
I like
in g. 12.10.11
You.

Kia Ora Kurau
Manakitanga
hard...
Arohanui
Willow.co



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www.psotago.org.nz

www.otago.familyworks.org.nz

www.otago.enliven.org.nz

www.wanaka-retirement-village.co.nz