

Magazine of the Marram Community

inside this issue

Spring into your next holiday

Marram Volunteers - a big thank you!

**INTRODUCING
DEBBIE**

Holiday Home walk through videos

**Contributor
Notices**

Annual Report

Specialist/Surgical Benefit

**R E F E R
& BE REWARDED**



Spring into your next holiday....

Marram has more than 150 holiday homes in over 40 great locations at affordable prices!!!
Just take a look at the Locations on offer!

Most homes cost you just **\$160-\$295 per week*** so over a week that averages out to **\$23-\$42 a night!** These homes can also be booked on a nightly basis **\$60-\$85 per night.**

Marram offers **Serviced** homes, homes that have **cleaning included** and **Pet Friendly** homes. Options to suit you and your holiday!

All homes are fully self-contained with kitchens and laundry facilities. Homes also come in a variation of sizes, sleeping from 2 to 10 people.

Finding your perfect holiday spot is easy with Marram!

Book now!

*Lifetimer Surcharge

North Island

- Coopers Beach** (4 Homes)
- Haruru Falls** (4 Homes)
3km north of Paithia
- Whangarei** (3 Homes)
- Ruakaka** (2 homes)
- Orewa** (5 Homes)
- Auckland City** (1 Terraced Apartment)
- Auckland Central Suburbs** (8 Homes)
- Auckland East** (2 Homes)
at Eastern Beach
- Maratai Beach** (1 Home)
45km South-East of Auckland
- Whitianga** (4 Homes)
- Whangamata** (2 Homes)
- Ngarimu Bay** (1 Home)
- Hamilton** (1 Townhouse)
- Mt Maunganui** (14 Homes)
- Raglan** (1 Home)
- Rotorua** (8 Homes)
- Ohope Beach** (6 Homes)
6km from Whakatane
- Acacia Bay** (2 Homes)
5km from Taupo
- Taupo** (5 Homes)
- Turangi** (2 Homes)
52km south of Taupo
- Ohakune** (3 homes)
- New Plymouth** (2 Homes)
- Napier** (4 Homes)
- Hastings** (3 Homes)
- Palmerston North** (2 Homes)
- Queenstown** (8 Homes)
- Queenstown East** (8 Homes)
- Alexandra** (8 Homes)
- Dunedin** (8 Homes)
- Greytown** (1 home)
- Martinborough** (2 Homes)
- Paraparaumu** (3 Homes)
- Plimmerton** (1 Home)
26km North of Wellington
- Wellington South** (2 Homes)
6km from city
- Wellington City** (8 Apartments)
Central City

South Island

- Picton** (2 Homes)
- Nelson** (7 Homes)
- Kaiteriteri** (2 Homes)
- Westport** (2 homes)
- Hokitika** (2 Homes)
- Hanmer Springs** (4 Homes)
- Kaikoura** (2 Homes)
- Christchurch** (4 Homes)
- Akaroa** (2 Homes)
81km from Christchurch
- Lake Tekapo** (2 Homes)
- Dunedin** (2 Homes)
- Alexandra** (2 Homes)
- Wanaka** (2 Homes)
- Cromwell** (2 Homes)
- Queenstown** (2 Homes)
- Queenstown East** (8 Homes)
Frankton 5km



Pet Friendly location



Bottom line.....Without our unique Marram Volunteers we would be unable to provide holiday homes to you at such a low price! Our Volunteers are a critical part of our service delivery.

Our Volunteers' aim is to make sure that when YOU, your family and friends arrive, everything is 'ship shape'.

We thank all our Volunteers for their time and their commitment to Marram and you, the Marram Community.

A big Thank you to

- | | | | |
|-------------------------------|------------------|-------------------|------------------|
| Errol Verstegen | OHOPPE BEACH | Alana Wilson | HOKITIKA |
| Sue Lutze | COOPERS BEACH | Sandi Jacks | HANMER SPRINGS |
| Phil Robertson | WHANGAREI | Chrissy Guthrie | KAIKOURA |
| Cherry Meurant (Nick Godfrey) | RUAKAKA | Natasha Roper | CHRISTCHURCH |
| Paul Hair | OREWA | Geoffrey Carter | AKAROA |
| Alf Jones | AUCKLAND | Theresa Gallagher | ALEXANDRA |
| Heather & Les Hodges | AUCKLAND EAST | Alex Schafer | WANAKA |
| Talauta Mimilo | MARAETAI BEACH | Ngaire Young | CROMWELL |
| Dianne Sigley | HARURU FALLS | Paul Shaw | QUEENSTOWN |
| Robyn Smith | WHANGAMATA | Anne Patterson | LAKE TEKAPO |
| Bruce Cook | HAMILTON | Sandy Hume | MT MAUNGANUI |
| Helen Thomas | RAGLAN | Dave Hubbard | ROTORUA |
| Mereana McLaughlin | TURANGI | Kevin Smith | HASTINGS |
| Zara Mason | TAUPO/ACACIA BAY | Lesley Krosschell | WELLINGTON CITY |
| Don Neilson | NAPIER | Robin Dodd | WELLINGTON SOUTH |
| Cathy Anderson | OHAKUNE | Val Leach | PLIMMERTON |
| Phil Corcoran | MARTINBOROUGH | Kevin Hawken | KAITERITERI |
| Christine Fiddis | NEW PLYMOUTH | Rona Wratt | WESTPORT |
| Don Tietjens | PALMERSTON NORTH | Bev Carter | DUNEDIN |
| Maurice Piper | PARAPARAUMU | Tracey Gibb | WHITIANGA |
| Denis Ewers | PICTON | Bob Old | NGARIMU BAY |
| Bryan Banks | NELSON | Steven Manchee | GREYTOWN |



Introducing long time employee

Debbie Shute

I have been with Marram for over 10 years and seen many changes for the better. I can truly say that I have thoroughly enjoyed my time with Marram and the roles I have had over that time. That is why I am still here!



My current role as Product Manager allows me to oversee both the Holiday and Healthcare benefits. Challenging....yes, and it keeps me very busy. Over the last few years, you would have seen many changes in how we operate our holiday homes and just recently changes to our Healthcare. Our aim is to keep these benefits relevant and up to date, while providing the best value for money holidays and healthcare we can, to YOU.

On a different subject, just recently some of you may have seen me on TV in "Lost & Found" where I was lucky enough to be reunited with my birth father 'Rae' after 47 years! The programme was filmed over a year ago and since then Rae and I have caught up many times and we both look forward to many more family gatherings. All I can say is what an uplifting experience/ journey it has been for me.

Hope you all like the photo of me with my doggies Swifty and Jessie..... yes I am one of those nutty dog owners who is hooked on agility competition! About three years ago, I took our family pet Jessie to agility training and have never looked back, then adding another addition to our family, Swifty. Agility is not

show, breeding or obedience; It is more similar to show jumping. You have a set course of between 18-24 obstacles that include jumps, weaves, and contact gear that you have to complete clear and in the fastest time guiding your dog around the course. This keeps the dogs and me very fit.

The sport has become very popular and competition is tough. To compete at top level, you need to spend a lot of time with your dogs, training and building that special bond. Both doggies have taught me many things along the way but the one thing that stands out for dogs, life is lived in the now — and we can all learn something from that.

I am very lucky that I have a supportive family who allow me to pursue my passion, as spare time for me is hanging out with my four legged best friends, with most weekends away competing.

For those who have a family dog that might need more, why not try your local agility club? You never know where it will take you and your doggie.

Specialist/Surgical Benefit

Do you need to have an operation, MRI, Ultrasound or other type of scan?
How can Marram assist you?

Being a Contributor of Marram, means that you, your partner and dependent children can apply to be reimbursed **60%** of those costs up to **\$2,500 per family per calendar year**.

With the revised Healthcare benefits that were launched 1 April 2015, the **Specialist/Surgical Benefit** looks after you for expenses relating to:

- Anaesthetist
- Hospital Beds
- Hospital expenses
- Lab Tests
- Minor Operations done by a GP
- Mole Maps
- MRI
- Obstetrics
- Scans
- Surgeon and Specialist fees
- Ultrasounds

If you have Healthcare Insurance e.g. Southern Cross or nib, and they are not covering the full amount, then Marram may be able to do the top up for you! Submit your claim with your Insurance provider then send us your Healthcare Request including their Remittance Advice so we can consider reimbursement of the top up!



Marram
Healthcare

Healthcare assistance for you, your partner and any dependent children. (up to their 18th birthday)

HOLIDAY HOME

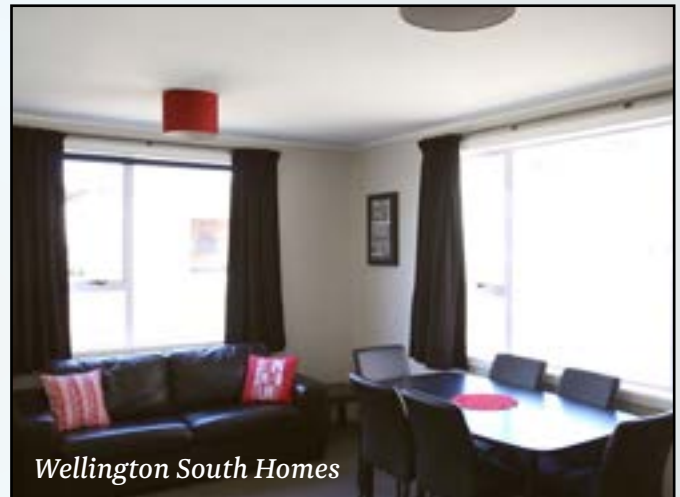
walk through videos!

Take a walk through some of our homes!
We now have videos of the following homes:

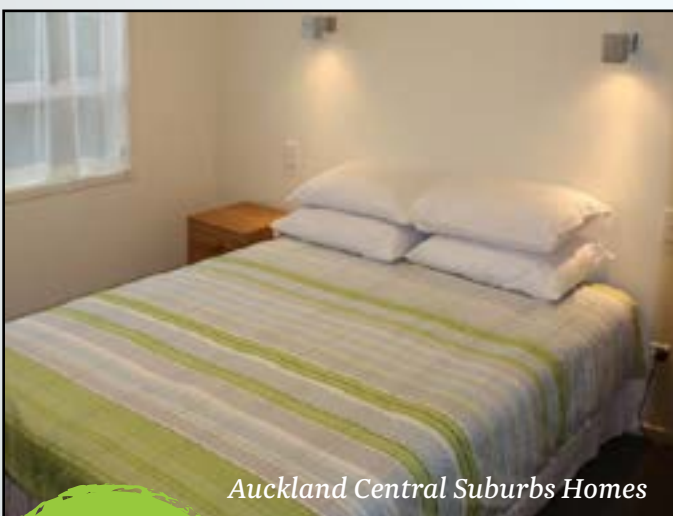
- *Wellington City Apartments*
- *Wellington South Homes*
- *Auckland City Apartment*
- *Auckland Central Suburbs Homes*



Wellington City Apartments



Wellington South Homes



Auckland Central Suburbs Homes



Auckland City Apartment

Visit

facebook.com/MarramCommunityTrust
and you can view them under the Video section to the left of the page.

FINANCIAL PERFORMANCE 2015

Revenue

The contribution rate requested by the Board of Trustees remained unchanged throughout the financial year but unfortunately the number of people contributing to the Marram Community Trust declined as several of the major employers reduced employee numbers. As a result, contribution income declined slightly from the previous year. The high occupancy of holiday homes continued for the year helped by the decision in January 2014 to make all the homes flexi stay except for the ballot period. As a result, rental income for the year increased slightly compared to the previous year. Income was also received from the investment units in Wellington and Picton. The commercial space in Wellington was vacant for a while after the previous tenant moved out and as a result, commercial rental was slightly down from the previous year. The Trust's managed funds performance was extremely good compared to the previous year. The Trust didn't sell any homes during the financial year hence there was no gain on sale compared to the \$653k gain in the previous year.

Distributions and Expenses

The amount distributed in financial assistance for healthcare was \$209k more than in the previous year due to the high number of requests received and processed in the months of February 2015 and March 2015 as we prepared to make changes to the healthcare benefits from 1 April 2015. The scheduled maintenance of 21 homes was completed during the year. However, the maintenance costs were lower than the previous year as some homes only needed to be repaired and partially re-painted rather than stripped out and fully refurbished. We continued to save on material damage insurance costs as the Trust set up its own prudential fund for insurance management a couple of years ago. Depreciation costs increased due to the purchase of new apartments, homes and renovations in the previous years. Operating expenses increased only slightly from the previous year. The net result of the Trust's income and expenditure was a surplus after tax of \$739k.

Financial Position as at 31 March 2015

As a result of the reported surplus, the Trust's equity increased by approximately 2.4% to \$29.7m. The Trust remains in a sound financial position with the asset base increased compared to the previous year.

Glenn Clark
CEO



INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL REPORT TO THE CONTRIBUTORS OF MARRAM COMMUNITY TRUST

Report on the Summary Financial Report

The accompanying summary financial report of the Marram Community Trust (the Trust) on page 8, comprises the summary statement of financial position as at 31 March 2015, and the summary statement of financial performance, summary statement of changes in equity and summary statement of cash flows for the year then ended, and related notes, are derived from the audited financial statements of the Trust for the year ended 31 March 2015. We expressed an unmodified audit opinion on those financial statements in our report dated 11 August 2015.

The summary financial report does not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial report, therefore, is not a substitute for reading the audited financial statements of the Trust.

This report is made solely to the Contributors, as a body, for the purpose of expressing an opinion on the summary financial report for the year ended 31 March 2015. Our audit has been undertaken so that we might state to the Contributors those matters we are required to state to them in an auditor's report on summary financial 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 Contributors as a body, for our audit work, for this report, or for the opinions we have formed. Trustees' Responsibility for the Summary Financial Report

The Trustees are responsible for the preparation of a summary of the audited financial statements, in accordance with FRS-39: Summary Financial Reports.

Auditor's Responsibility

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

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

Opinion

In our opinion, the summary financial report derived from the audited financial statements of the Trust for the year ended 31 March 2015 are consistent, in all material respects, with those financial statements, in accordance with FRS-39: Summary Financial Reports.

BDO WELLINGTON
11 August 2015
Wellington
New Zealand

Marram Community Trust Consolidated Statement of Financial Performance For the Year Ended 31st March 2015

	2015	2014
	\$	\$
Income		
Contributions	5,425,858	5,513,101
Holiday Home Rentals	2,274,023	2,069,486
Commercial Rental Income	96,720	115,300
Investment Income	537,409	527,136
Unrealised Gain On Investments	580,104	223,565
Depreciation Recovered on Sale of Holiday Homes	-	30,819
Gain on Sale of Holiday Homes & Investment Properties	-	852,810
Total Revenue	8,914,113	9,132,338
Less Benefits		
Financial Benefits	4,493,090	4,264,281
Less Holiday Home Expenses		
Power & Water	212,543	207,488
Maintenance-Furnishings	155,040	157,968
Maintenance-Land & Buildings	381,226	496,863
Insurance	-	-
Property Software Service Contract	4,580	4,540
Rates & Land Lease	260,509	256,697
Property Consultants	772	652
Property Inspection & Travel	15,656	17,083
House Person Expenses	73,353	87,580
Depreciation	562,370	529,192
	1,666,029	1,738,643
Gross Surplus from Trading	2,754,994	3,126,411
Less Expenses		
Accident Compensation Levy	7,448	10,791
Bank Charges	51,583	50,395
Board Expenses	629	1,278
Computer Expenses	264,078	286,625
Entertainment	333	55
Insurance	23,313	22,256
Interest Deductible	-	-
Investment Fee	45,992	42,141
Professional Fee	73,088	88,054
Marketing Expenses	16,891	18,402
Other Commercial Expenses	63,230	67,034
Office Administration Expenses	9,995	9,048
Postage	12,596	26,259
Printing, Stamps & Stationery	36,106	41,071
Publicity & Promotion	10,780	3,611
Premise Maintenance	21,616	17,694
Staff Expenses	65,789	72,248
Staff Training	9,438	11,467
Telephone, Tolls & Internet	21,008	19,202
Travel - National	293	177
Travel - Sales & Marketing	782	1,031
Wages & Salaries	958,004	977,615
Depreciation - Building Investments	50,479	50,393
Depreciation-Other Buildings	32,019	33,274
Depreciation - Other	46,928	55,918
Amortisation	126,359	133,585
Loss on Disposal of Assets	47,195	-
Total Expenses	2,915,882	2,941,543
Operating Surplus Before Tax	739,115	1,067,699
Taxation	57,283	8,240
Net Surplus After tax	681,832	1,059,628
Retained Earnings at Beginning of Year	28,059,193	28,059,565
Retained Earnings at End of Year	28,741,025	28,059,193

Marram Community Trust Consolidated Statement of Changes in Equity For the Year Ended 31st March 2015

	2015	2014
	\$	\$
Equity At Beginning of Year	28,059,193	28,059,565
Net Operating Surplus After Tax	681,832	1,059,628
Equity at End of Year	28,741,025	28,059,193

Marram Community Trust Consolidated Statement of Financial Position As at 31st March 2015

	2015	2014
	\$	\$
Current Assets	2,097,871	2,153,507
Non-Current Assets	27,626,204	25,862,385
Total Assets	29,724,075	28,015,892
Current Liabilities	583,699	956,609
Long Term Liabilities	-	-
Equity	28,741,025	28,059,193
Total Liabilities & Equity	29,724,725	28,015,892

Marram Community Trust Consolidated Statement of Cash Flows For the Year Ended 31st March 2015

	2015	2014
	\$	\$
Net Operating Cash flow	668,381	501,757
Net Investing Cash flow	(691,143)	430,569
Net Financing Cash flow	(22,782)	697,738

These financial statements were approved for issue and on behalf of the Board of Trustees.

Joe McCollum - Chairperson 11/08/2015

Notes to the Summary Financial Report

The Summary Financial Report for Marram Community Trust (The Trust) for the year ended 31/3/2015 have been extracted from the full Financial reports. The full financial reports were authorised on 11 August 2015 and given an unmodified opinion. The summary financial report cannot be expected to provide as complete an understanding as provided by the full financial report. A copy of the full financial report can be obtained from the e-mail address below.

The auditor has examined the summary financial report for consistency with the audited financial report and has issued an unmodified opinion.

For further information please e-mail enquiries@marram.co.nz

1. Insurance Management. The Trust setup a prudential fund in Sevenaway Trustside Limited. This fund was setup as an insurance management vehicle to insure the Trust against any future losses on its building portfolio, except for apartments in Wellington City, Hamilton and Auckland City which are covered by the body corporate insurance policies. In order to build up reserves in Sevenaway Trustside Limited \$10,000 per month was being added to the prudential fund. This amount has been estimated based on insurance premiums, historical claim experience, including frequency, severity, demographic factor and other actuarial assumptions. The Trust continues to have insurance cover for other business risks incurred in the usual course of its business. The prudential fund has been subsequently transferred to Marram Community Trust at 31 March 2015. Marram Community Trust will continue to retain sufficient funds to insure itself against any future losses on its buildings portfolio except for apartments in Wellington City, Hamilton and Auckland City.

ANNUAL REPORT

Christmas Ballot Closing Dates



The Christmas ballot closes at 5pm on 24 September.

If you want to enter the Christmas ballot for a Marram home between **19 December 2015 - 23 January 2016**, make sure you have entered your ballot requests in time. You are not able to make an entry after the 5pm closing time.

Entering the ballot is easy. Once logged in at **www.marram.co.nz** click on **BOOK** and select The Ballot, to enter your requests. Any problems, give us a call on **04 801 2920**.

Tips to make your chances even better:

- The more locations you add with variations of dates, the greater your chance of winning in the ballot.
- For the Christmas ballot, the first and last weeks of the ballot give you the best chance of winning.
- Select some of the less obvious holiday destinations if you really want to win.....e.g. we rarely have Palmerston North fully allocated

If you don't win what you want, don't despair, as not everyone who wins a home in the ballot confirms their holiday by the due date. At midnight on the confirmation due date, all of the unconfirmed homes become available to book through Marram online. We will email a reminder to people who were unsuccessful with the confirmation due date.

Thanks for your Feedback!

Feedback in the Exit Survey from a Contributor who was leaving their employment, making them no longer eligible to be a Contributor with Marram.

"Being with Marram has been fantastic - it has meant that my children were able to have holidays away from home, even on a sole income as a sole parent. The health benefits were fabulous and meant my children always got the healthcare they needed as I could get a part refund. This often meant that we could do both the power account and the doctor's visit etc. I loved Marram - have much to thank them for and would never have voluntarily left". - **Lynn, Christchurch**

REFER & BE REWARDED

Refer a work colleague & be rewarded with a **voucher** of your choice.

Sign up a colleague by 11th September 2015 and be rewarded with either:

- \$50 Marram Holiday Voucher
- \$40 Westfield Voucher
- \$40 New World Voucher



Even better, if 2 friends sign up, you'll receive double the vouchers, 3 friends then triple the vouchers.....!

All your colleague needs to do is go to www.marram.co.nz and click on "Sign-up Now" and complete the online application. When asked "How did you find out about Marram?" select "Referred by Marram Contributor" and complete your name and organisation. Alternatively, have them complete a sign-up application form saying you referred them and send it into Marram.

Once the referred person's contributions start, we'll be in contact with you to select your voucher(s).

Thank you to all who referred a colleague in the last referral!!!! We hope you enjoyed your voucher!!! We really appreciate you spreading the word, as often your colleagues may not know about the Marram community or understand the great employee benefits they can enjoy.

Marram's terms and conditions apply. Please see FAQ's at www.marram.co.nz



Whiti Farm in Whitianga

Facebook Photo Competition

Congratulations Marie Marsham, the winner of the Marram Facebook Winter photo competition. Marie has won a weekend away in a Marram home of her choice!

www.marram.co.nz

Marram Community Trust. 8 Lorne Street, Te Aro, Wellington PO Box 24006 Manners Street, Wellington 6142
T: 04 801 2920 F: 04 385 3558 E-mail: enquiries@marram.co.nz  [facebook.com/MarramCommunityTrust](https://www.facebook.com/MarramCommunityTrust)