CAMBRIDGE
Resthaven
COMMUNITY TRUST






ANNUAL REPORT 2026

CAMBRIDGE
RESTHAVEN TRUST





100% COMMUNITY OWNED













"All the staff are lovely, we always feel welcome visiting and included. Mum is well cared for and loves the staff."

A RESIDENT'S FAMILY



2026





OUR VISION

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

OUR MISSION

Community owned and focused; Cambridge Resthaven offers personalised services to enhance the lives of the senior members of our community.









OUR VALUES

Respect
Excellence
Support
Trust
Sustainability



83
Villas & Cottages

Dashboard

Cambridge Resthaven is a 100% community-owned charitable trust committed to making a meaningful and lasting impact in our community.

Our focus is on delivering exceptional, affordable services that genuinely benefit residents and the community.

We are driven by the well-being of residents, rather than a corporate motivation, and priority is given to local residents and those with connections to Cambridge and the region.

17
Care Studios





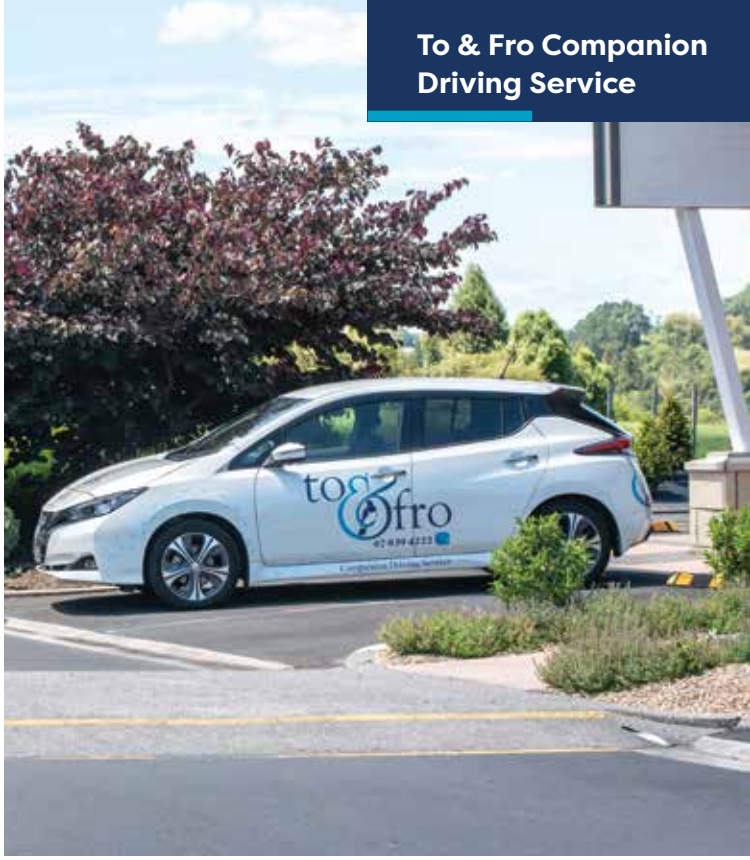
The Coffee Post Café

24
One and Two-Bedroom Apartments





General Store



To & Fro Companion Driving Service



109
beds in our two Care Centres



Te Puna Marama (Moon Spring)



Home Visiting and Meals on Wheels



Chair Report

Greg Liddy
Chair

It is a pleasure to present the Cambridge Resthaven Trust Board Annual Report for 2026.

The last year has been one of change, and I would like to thank my fellow Board members for their dedication and contribution. Organisations like ours make a real difference in the community, and good governance is the key to ensuring our resources are managed effectively.

David Hall, our long-serving CEO, signalled his intention to step down from his role in 2025, and we began a structured and detailed search for his successor. Michael Martin was appointed CEO effective 1st December 2025, bringing extensive experience in banking, business, not-for-profit aged care, and multinational retirement companies.

Michael joined us at a time of increasing complexity and demanding economic conditions, as we experience the challenges of the prolonged economic downturn, the current lack of government funding in aged care, a more competitive local market, and a substantial broadening of our offerings with the recent introduction of new supported living apartments.

The Board had recognised that change was needed to position Resthaven for the future, and Michael identified early on that it was necessary to streamline reporting lines and achieve cost savings. He has had an extremely busy time setting us up for the future over the last eight months in the role.

There are also changes in our Board structure with Brent Nielsen, Marc Scott and Monique Medley-Rush stepping down. They have all made significant contributions during their tenure, and our sincere thanks to them for serving on the Board.

Matt Makgill joins us as a new Board member. His appointment will complement the skill set of the other members of the Board and put us in an excellent position for the future and the change of direction Resthaven requires.

On behalf of the Board, my thanks to all the staff and residents of Resthaven.

Thank you to the Friends of Resthaven Foundation for all the work they do in fundraising for equipment that enhances the lives of Resthaven residents, and congratulations on establishing an endowment fund.

Looking ahead, we have yet more challenges as our financials will attest to, and our focus will be on navigating our way through the challenges, while keeping our sights firmly on what matters most - the residents who call Resthaven home.

CEO Report



Michael Martin
Chief Executive Officer

It is a privilege to have been selected to join the Resthaven team, and I would like to begin by thanking all residents for the warm welcome I have received.

I also appreciate your patience and understanding as I have taken the time to become familiar with Resthaven, its people and the matters that are important to our resident community.

One of the first things that struck me about Resthaven is how unique our village is. The individually defined areas, set within such an expansive and attractive park-like environment, create a very special sense of place, and the café and general store create a welcoming hub for residents, staff, and visitors.

However, what has stood out to me even more is the strength of the caring culture within our resident community.



There is a genuine willingness among residents to look out for one another and to support each other. In my experience, this is something quite special and is one of the great strengths of Resthaven.

Looking Ahead

The retirement village sector is likely to see further changes to its regulatory framework during the coming year. Resthaven supports changes that strengthen safeguards and further protect the interests of residents. At the same time, we will carefully monitor the implications of any regulatory changes, particularly where they may affect the financial obligations and operating costs of providers. Our objective will always be to balance responsible financial management with our commitment to delivering a high-quality environment and experience for residents.

Within the aged-care sector, operating costs continue to increase at a rate significantly above published annual CPI. This presents an ongoing challenge for Resthaven, particularly as we remain committed to developing the highest possible level of clinical care and support for residents.

Resident Experience and Quality of Life

Improving resident satisfaction and enhancing the quality of everyday life at Resthaven remains one of our most important priorities.

The results of our annual residents' survey have provided us with valuable insight into areas where we can improve. We take this feedback seriously and are committed to translating it into meaningful improvements across the village.

We have made recent organisational changes aimed at contributing positively to this objective. As part of these changes, Jeff Simpson's role has been refocused to operate within a more traditional Village Manager structure. Importantly, he now has full and direct responsibility for our grounds and maintenance team, providing a clearer focus for these essential village services.

Our New Apartment Development

The construction of our new apartment building continues to progress extremely well within both its planned timeframe and budget.

I visit the development each week, and it has been impressive to see how quickly the building is taking shape.

As I have become more familiar with the building and its design, I have gained an even greater understanding of the foresight of those who were responsible for its planning. In my view, the building has a level of substance, character and individuality that distinguishes it from the more standardised designs increasingly seen in larger retirement villages. It is an important addition to Resthaven and will further strengthen the village for the future.

Conclusion

Thank you to the Resthaven team for the care and comfort you provide residents. I would also like to make special mention of Rachel Jones, our General Manager, who has recently left Resthaven. Rachel's contributions during her 17 years at Resthaven, her dedication and compassion made an immeasurable difference in many people's lives, and we thank Rachel for her service to Resthaven.

Resthaven continues to hold an important place in the community, with a depth of services and options for Cambridge seniors. As I look ahead, my focus remains firmly on ensuring that Resthaven provides a safe, caring, and high-quality environment in which residents can enjoy their lives.





Apartments on Vogel

Strong demand for apartment living

Our Hanlin Building supported living apartments opened in April 2024, and we have seen strong demand that has created real momentum for the future of our village.

Social connection

Our Apartments on Vogel have not only transformed the physical buildings; they have also created a strong sense of community and connection among apartment residents. With everything close at hand in the Hanlin Building, socialising is easy and enjoyable, no matter the weather, whether it's catching up with friends in their apartments, meeting in the café, general store or lounge, or popping down the hallway to see a friend in the care centre.



APARTMENTS ON VOGEL





A welcoming hub

The Coffee Post Café and General Store provide a welcoming hub for residents, their families, staff, and the public, with delicious food and barista coffee at affordable prices, and regular social events to enjoy. Apartment residents can self-cater meals with fresh ingredients and pantry essentials from the General Store or enjoy ready-made meals from the café - the choice is theirs.





Architect's impression of a 2-bedroom apartment and the Heritage Room.

Looking Ahead

Stage 2 of the apartments began in September 2025, and construction of the 21 new apartments is progressing well, with completion scheduled for 2027.

The new building complements the village beautifully, with a seamless connection to the café, shop and central courtyard, while also being close to the green space and beautiful trees of neighbouring Payne Park.

The Heritage Room will be a communal lounge that opens onto the courtyard. It will feature the stunning stained-glass window from the previous building's much-loved Quiet Room, bringing a piece of our history and identity into this new chapter of the village.

Community Connections

We are incredibly fortunate to have so many people and organisations in the community who support us. Here are just some of those who have made a difference and touched the lives of our residents.



Young Visitors Dazzle with Dahlias

Green-fingered local 11-year-old twins Grace and Maddie visited Resthaven on Vogel and enjoyed lovely chats with residents while delivering their beautiful homegrown dahlias and handmade cards. Such a happy time!



ANZAC Day

Village residents commemorate ANZAC Day with representatives from the Cambridge RSA.



Four-legged Friends

We love visits from our furry friends, and Gracie is a much-loved regular at Resthaven on Vogel and Resthaven on Burns. She is a special part of our extended Resthaven family!



Vintage Wheels, Happy Memories

Residents were thrilled when the Cambridge Vintage Car group brought their beautiful cars along for everyone to admire and go for a spin.



Disc Golf Day in Payne Park

Residents enjoyed having a go, thanks to a pop-up event hosted by Waikato Disc Golf, Sport Waikato and Waipā District Council.

Hands-on Community Support from Bunnings

The team at the Bunnings South Waikato store has created an amazing hands-on programme for residents at our Resthaven on Burns care centre. Once a month Rizna from Bunnings comes to the care centre and does a building or painting project with the residents – from painting plant pots to building photo frames and egg baskets at Easter.

As well as these monthly projects, Bunnings' support has gone above and beyond. They donated materials, plants and their team's time to build a wheelchair-accessible raised garden bed for residents. It has transformed the space into an inviting area for residents to enjoy growing and harvesting fresh produce and spending time together.







Friends of Resthaven Foundation

FRIENDS OF RESTHAVEN FOUNDATION

The Friends of Resthaven Foundation Trust assists in fundraising for aged-care equipment, services and activities.

Charity Golf Day

The major fundraiser for the year was the inaugural Charity Golf Day at the Cambridge Golf Club. The event raised $11,700, thanks to the generosity of sponsors and the 17 teams who participated. These funds have helped purchase ten Wooltec recliner chairs for residents in Cambridge Resthaven's two care centres. It was a great community day, and special thanks go to Cater Plus, Cambridge Lions, and the Cambridge Golf Club for helping create such a fantastic day for everyone involved. Proceeds from other fundraisers, including an art sale and raffles, and a Jumble Around grant, helped fund a courtyard upgrade, outdoor games, and resources for weekly activities in the two care centres.







Endowment Fund

The other big news for the year is the launch of a dedicated endowment fund that will provide a new funding stream for the Foundation. Named the 'Friends of Resthaven Foundation Fund', it is held by Momentum Waikato, a local community foundation. Donations to the fund will grow its capital and provide a perpetual income stream that will support services and resources for seniors. Special thanks go to Kevin Burgess and the Momentum Waikato team for their invaluable assistance in setting up this fund.

Statement of Service Performance

OUR MISSION

Community owned and focused; Cambridge Resthaven offers personalised services to enhance the lives of the senior members of our community.

WE ACHIEVED THIS BY:



Improved Care and Facilities



Modernised Facilities



Increased Community Engagement

OUR OUTPUTS

	2026	2025
Improved Care and Facilities		
Number of non-superior charge rooms	77	77
Number of ORA (Occupation Right Agreements)	119	114
Number of rentals	4	4
Modernised Facilities		
Units upgraded	11	13
Total funding spend on new apartment complex to date over 5 years	$24 million	$19.9 million
Funding spend on new apartment complex block C (Hanlin Building)	$19.9 million	$19.9 million
Funding spend on new apartment complex block A & B	$4.1 million	$0
Increased Community Engagement		
Number of To and Fro companion driving trips	1792	1756
Number of To and Fro repeat customers	97	84
Number of visits by Home Visiting Service (in partnership with Age Concern)	47	49

Cambridge Resthaven Trust Board

Greg Liddy ..... Chair
Brent Nielsen ..... Deputy Chair
Marc Scott ..... Trustee & Finance Committee Chair
Kevin Burgess ..... Trustee & Building Committee Chair
Alan Wellington ..... Trustee
Jacquie Sherborne ..... Trustee
Monique Medley-Rush ..... Trustee
Wade Kobus ..... Trustee
Kirsty Johnson ..... Trustee
Peter Morton ..... Trustee

Management

Michael Martin ..... CEO
Jeff Simpson ..... Village Manager
Sandra Fairhurst ..... Sales and Marketing Manager
Susan Brettschneider ..... Management Accountant
Tracy Cauldwell ..... Nurse Director
Celia Prichard ..... Executive Support
Rose Hunter ..... Cater Plus

Financial Statement

31 March 2026

Cambridge Resthaven Trust Board Inc
Statement of financial position
As at 31 March 2026

	Note	Group 2026 $	Group 2025 $	Parent 2026 $	Parent 2025 $
ASSETS					
Current assets					
Cash and cash equivalents	7	**148,593**	139,210	**98,491**	96,384
Trade and other receivables	8	**869,864**	972,466	**866,023**	972,168
Prepayments		**131,908**	108,394	**131,908**	108,394
Total current assets		**1,150,365**	1,220,070	**1,096,422**	1,176,946
Non-current assets					
Property, plant and equipment	9	**8,244,491**	8,492,609	**8,244,491**	8,492,609
Investment property	10	**75,566,736**	75,742,589	**75,566,736**	75,742,589
WIP investment properties		**4,208,226**	26,549	**4,208,226**	26,549
Total non-current assets		**88,019,453**	84,261,747	**88,019,453**	84,261,747
Total assets		**89,169,818**	85,481,817	**89,115,875**	85,438,693
LIABILITIES					
Current liabilities					
Trade and other payables	11	**1,142,376**	561,034	**1,143,104**	560,003
Interest bearing liabilities	13	**-**	8,767,198	**-**	8,767,198
Employee benefits liabilities		**1,109,299**	1,006,746	**1,109,299**	1,006,746
Occupancy advances	12	**54,340,218**	51,731,572	**54,340,218**	51,731,572
Total current liabilities		**56,591,893**	62,066,550	**56,592,621**	62,065,519
Non-current liabilities					
Interest bearing liabilities	13	**11,447,907**	-	**11,447,907**	-
Total non-current liabilities		**11,447,907**	-	**11,447,907**	-
Total liabilities		**68,039,800**	62,066,550	**68,040,528**	62,065,519
Net assets		**21,130,018**	23,415,267	**21,075,347**	23,373,174
EQUITY					
Accumulated revenue and expense	14	**17,682,171**	19,967,420	**17,627,500**	19,925,327
Property, plant and equipment reserve	14	**3,447,847**	3,447,847	**3,447,847**	3,447,847
Total equity		**21,130,018**	23,415,267	**21,075,347**	23,373,174

Signed for and on behalf of the Board

_____ Trustee Date: 25 August 2026

_____ Trustee Date: 25 August 2026

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 financial report of Cambridge Resthaven Trust Board Incorporated (the "Trust") and its subsidiary (together, "the Group"), which comprise the financial statements on pages 6 to 28, and the service performance information on page 5. The complete set of financial statements comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive revenue and expense, statement of changes in net equity/assets, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial report presents fairly, in all material respects:

- the consolidated financial position of the Group as at 31 March 2026, and its consolidated financial performance and its consolidated cash flows for the year then ended; and

- the service performance for the year ended 31 March 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases for evaluation methods

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standards NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Report* section of our report. We are independent of the group in accordance with Professional and Ethical Standard 1 *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 auditors, we have no relationship with, or interests in, the Trust or its subsidiary.

Responsibilities of the Trustees for the Consolidated Financial Report

The Trustees are responsible on behalf of the entity for:

- The preparation and fair presentation of the financial report in accordance with the PBE Standards RDR;

- The selection of elements/aspects of service performance, performance measures, and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the PBE Standards RDR;

- The preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with the PBE Standards RDR;

- The overall presentation, structure, and content of the service performance information in accordance with the applicable financial reporting framework; and

- Such internal control as Trustees determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial report, the Trustees are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

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

Audit Report 13-1 » 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 entity 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
25 August 2026

Thank you to everyone who helped make 2026 a success!

100% COMMUNITY OWNED

CAMBRIDGE Resthaven COMMUNITY TRUST

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