

Annual Report 2024/25



The Selwyn
Foundation

Our year at a glance



\$845k

funded for chaplaincy activities across Selwyn Village and the villages formerly owned by the Foundation



\$450k

total leveraged funding to support vulnerable single older women into stable housing (through our partnership with Good Shepherd and Perpetual Guardian)



\$1.4m

allocated to partners providing services across the Selwyn Support Three Tikanga programme working within the Anglican community



\$275k

allocated to a groundbreaking Māori palliative care research project



\$200k

distributed as emergency grant funding for food relief to Auckland City Mission and Te Hau Ora Ō Ngāpuhi



16,241

Total number of Selwyn Centre attendances throughout the year



\$2.7m

spent on Selwyn Village's enhanced maintenance programme



1,542

seniors housed in affordable rental homes across 62 villages by Haumarū Housing, our housing for older people joint venture with Auckland Council

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Chair's Report

This Annual Report marks the end of our 70th anniversary year, which echoed the legacy of innovation, vision and courage of our forebears. It was a year marked by implementation of our five-year strategy, continued investment and high care standards in our flagship Selwyn Village, and a significant change in our governance structure. The Foundation continued to look outwards: delivering services directly through our chaplaincy network, through our joint venture Haumarū Housing, and through our Selwyn Centres and Connectors. In addition, we have forged new partnerships to provide mate wareware (dementia) care with Iwi partners, invested in new technology partnerships for elder care, and continued to grow our endowment for future generations. Behind the scenes, the Board reviewed its governance structures to best support future delivery of our purpose and strategy.

New governance structure

Supported by expert analysis and advice, the Board worked over many months to review the options for future strategic clarity, risk management and efficiency at governance and management levels. After extensive consultation with village residents, their families and our staff, this resulted in a decision to create separate governance and senior leadership for Selwyn Village Ltd and the parent Selwyn Foundation.

We were delighted to welcome Raewyn Lovett ONZM, as Chair of Selwyn Village, and to congratulate Jason More on his appointment as Chief Executive of the Village. I remain as Chair of the Foundation, with Denise Cosgrove as our Chief Executive.

The separation allows the Foundation to focus more deeply on the social impact and mission charitable activities and management of the pūtea/investment fund.

Our commitments to the ongoing retention and future development of the Village remain firm. The change will support greater governance focus on our social impact and mission charitable activities, and on the continued careful management of the pūtea/investment fund.

Impactful social investment

Every day we see the urgency of need around us, to support older people to age with dignity and respect. With almost 20% of the population over 65 by 2028, lower rates of home ownership, and rising numbers facing disadvantage, the need to work for the security, community and dignity of seniors is more acute than ever. Following detailed analysis to identify where need is greatest and to evidence where our interventions would deliver at scale on our Vision of: Oranga Matua, Oranga Tangata | Respectful Ageing for All, within Thriving Communities, we have sharpened our

focus on an integrated programme of social impact and mission initiatives. Evidence guided us to high-needs target groups: Māori and Pasifika people aged 55+, single older women at risk of hardship, and those experiencing dementia. We now have a clear strategy and business plan, with direct linkages from our Purpose to Programmes (as detailed further in our CEO Report to follow).

In addition to our sizeable funding of specific projects, due to the ongoing cost of living crisis – we made special emergency grants of \$100k each to Auckland City Mission and Kaikohe-based Te Hau Ora Ō Ngāpuhi to support kaumātua and families facing food insecurity.

Through our leadership of the cross-sector Aotearoa New Zealand National Forum for the Decade of Healthy Ageing/He Oranga Kaumātua, He Oranga Tangata we have galvanised collaborative action around the UN Decade of Healthy Ageing campaign.

Faith, community and new pathways of support

Our significant investment in Selwyn Support, our outreach programme delivered in partnership with the Three Tikanga Anglican Church, continued to build. Selwyn Centres in local parishes were bolstered by the introduction of Selwyn Support Connectors/Pou Hono (navigators).

In matters of spiritual wellbeing, our chaplains continued to provide pastoral and spiritual care to residents of Selwyn Village and of those formerly owned by the Foundation. At a wider level, we also began exploring a programme called 'Living Well, Dying Well', with a particular focus on spirituality, especially for those who are not connected to family/whānau or a faith community. We will be collating resources, training and other guidance, so early practical and spiritual support can be available to all.

Partnering with Iwi to enhance kaumātua wellbeing

A priority this year was on strengthening relationships with Iwi to help promote Māori-led approaches to kaumātua wellbeing. While we are only at the beginning of our Te Tiriti journey, our landmark Kawenata (Memorandum of Understanding) signed with mana whenua, Ngāti Whātua Ōrākei, on Founders' Day 2025 marked an historic step forward in affirming our shared vision to deliver transformative solutions for issues that affect kaumātua.

We also facilitated pioneering, knowledge-sharing events with Iwi and Māori Leaders and organisations, with a view to promoting joint discussion on ways to improve wellbeing/oranga for kaumātua.

Selwyn Village, our taonga and tūrangawaewae

A treasured taonga of the Anglican Church and our tūrangawaewae,

Selwyn Village is a vibrant, learning and caring community where we honour our history and foster resident-focused service and high-quality clinical care. Guided by The Selwyn Way, our activities at the village place the whole person at the centre and embody cultural respect, spiritual nourishment and community connection.

We have continued to enhance the village's physical environment, completing the \$21 million redevelopment of Lichfield Towers and improving facilities across care homes and apartments. Sadly, we closed Kerridge care home in November after a gradual wind-down process but were pleased to be able to offer equivalent care options and jobs at Selwyn Village for nearly all Kerridge residents and staff.

This year, with the insights of Ngāti Whātua Ōrākei and esteemed designer Carin Wilson, we explored the early Māori history of the village whenua/land, known as 'Pari-one-taka'. The cultural markers and history will imbue our next wave of investment at the village creating a renewed sense of kaitiakitanga.

Haumarū Housing, providing housing security for seniors in need

Our joint venture with Auckland Council, Haumarū Housing, continued to successfully deliver on its remit to provide well-maintained, affordable rental homes for older Aucklanders in housing need. While Government changes to the Income-Related Rent Subsidy from 1 July 2024 posed funding challenges, Haumarū has since been able to offer a subsidised rental solution at 50% of market rent for selected units to eligible seniors.

With demand for affordable housing continuing to rise, Haumarū is an essential contributor to our mission to provide dignity and security for people in later life, and we would like to thank new Haumarū Chair Adrienne Young-Cooper, CEO Gillian Schweizer, the Haumarū Board, and wider team for their considerable work and efforts over the year.

Strengthening our pūtea

Financially, the Foundation had another very strong year, with the returns on our investment portfolio exceeding benchmark levels despite challenging market conditions, and a modest upward revaluation on our village assets. This, together with a small surplus from village operations even after accounting for our accelerated maintenance and development programme, has created increased ability for us to deliver on our strategy. With continued prudence and expert stewardship, as evidenced

by another pleasing unqualified audit, we are ensuring that the Foundation and the Village will have the resources required to invest in our social impact and mission charitable work and advance the future development plan for decades to come.

Sincere thanks

With the hard work of our 70th year under our belts, we are poised to achieve even more for older people in the years ahead. I would like to thank all those across our Selwyn communities for their contributions to our mission as we chart a course toward an even more impactful future.

To my fellow Board members across the Group, including Selwyn Village and Haumarū, CEOs Denise Cosgrove, Jason More and Gillian Schweizer, and their Executive Leadership teams, managers and staff, I extend my sincere thanks and appreciation for your expertise, compassion and dedication in all that you do. To our residents, tenants, parish partners, Anglican Church leaders, Iwi partners, government and community organisations, thank you for walking this journey with us.

My thanks go to long-standing Foundation Board member and Deputy Chair, Stephen Titter, who ended his nine years of exemplary service and support to the Foundation and to myself in July 2025. We are extremely fortunate to retain his wisdom and governance expertise on the Haumarū Board. I am also delighted to acknowledge Eru Lyndon as incoming Deputy Chair. I wish to thank Ben Green who stayed on post his Board term to Chair the Village Operations Committee, and who has now been appointed to the Selwyn Village Ltd Board from 1 July 2025. I also extend my thanks to Foundation Board member Dr Sue Watson whom we also farewelled on 30 January 2025 as she came to the end of her Board term, who is also making an ongoing contribution on the Haumarū Board.

At a time when the world is facing growing challenges of prejudice and division, we stand for respect, spiritual wholeness, inclusiveness and fairness for older people. In doing so, we send a powerful message of hope for a better, more just society that will benefit our seniors and generations to come.



Hon David Cunliffe, QSO
Chair
October 2025



We deepened our strategic relationships, forging new collaborations in our shared calling to enhance the spiritual and material wellbeing of vulnerable kaumātua/older people.

Chief Executive's Report

I am proud to share the many impactful initiatives in the community and at Selwyn Village that have been the hallmark of our work over the 2024/25 year.

Against a backdrop of rapidly increasing numbers of older people and rising levels of material and spiritual hardship, our detailed analysis has enabled us to prioritise our efforts on those older people with the most pressing needs in our communities. This, together with our ongoing pursuit of excellence in clinical care and high-quality resident services at Selwyn Village, has resulted in a year of purposeful delivery.

Integral to this has been the strengthening of our relationships with Iwi, the Church and with key cross-sectoral stakeholders. We signed an historic kawenata/memorandum of understanding with mana whenua, Ngāti Whātua Ōrākei; we built on our Selwyn Support programme in partnership with the Three Tikanga Anglican Church; and we continued to bring together more than 30 stakeholders across government, business, social services, health, academia and older people themselves to advance the UN Decade of Healthy Ageing action plan here in Aotearoa New Zealand.

To celebrate our Anglican history of 70 years at the Selwyn Village site in Point Chevalier, Auckland, we were honoured to work with Ngāti Whātua Ōrākei to build an understanding of the whenua/land dating back more than 700 years. Known as Pari-one-taka (loosely translated as 'the crumbling sandy cliffs'), we learnt that the land holds very important cultural and spiritual significance for mana whenua, and we are now working to ensure this is woven through what we do today and in the future. Ka Mua, Ka Muri.

On our social impact and mission charitable side, we granted significant, targeted funding and entered exciting new partnerships to expand our reach and impact to enable Respectful Ageing. While the Board worked at the entity level to ensure we have the right depth of governance and management, our Selwyn Village community remained an integral part of our thinking – our substantial, ongoing investment and commitment showing how deeply this unique site is part of our collective identity, shared values (The Selwyn Way) and purpose.

Targeted funding to support those most vulnerable

Through our systems-mapping work, research and analysis, we identified the areas of greatest need and where our interventions would have the most impact. As a result, our programmes centre on Māori and Pasifika people over 55, single older women at risk of hardship and people experiencing dementia.

We awarded our largest single grant to date (\$275k) to Te Arahanga o Ngā Iwi Inc for their groundbreaking Māori palliative care project. Through our collaboration with Good Shepherd and Perpetual Guardian, we leveraged total funding of \$450k to support vulnerable single older women into stable housing, and we made our first-ever impact investment – an equity share in the innovative Elli Cares app that supports older people living with mate wareware/dementia to age at home for longer.

Our deepening partnership with Ngāti Whātua Ōrākei was the stimulus for our first project to co-develop a Māori-led mate wareware/dementia centre. When completed, kaumātua and their families/whānau will be able to access culturally-grounded care and support in a dedicated space. Such is the interest in this initiative that a number of other Iwi are working with us to replicate the model, adapted for their Mātauranga Māori and tikanga.

Additionally, we continued our investment in Anglican parish-related activities across dioceses – the Selwyn Support programme of Selwyn Centres and Selwyn Connectors – and contributed funding for the inaugural 2024 Women's Health Week and the expansion of the Men's Sheds' 'Health Expo' concept. Along with our funding of the Age Concern Selwyn Connector service for Haumaru tenants, these initiatives have sought to boost not only physical and emotional wellbeing but also spiritual and social connection for seniors living in the community.

Advocating for systems-change

Our advocacy and knowledge sharing activities gathered further momentum, as we worked to raise awareness of the opportunities and challenges associated with population ageing. A particular focus was the increasing rate of homelessness amongst single older women, and we also supported Haumaru Housing in its appeal to Government following the cap on the Income Related Rent Subsidy (this is a vital funding mechanism for vulnerable older people accessing affordable rental housing).

In addition, our leadership and support of the Aotearoa New Zealand National Forum for the Decade of Healthy Ageing/ He Oranga Kaumātua, He Oranga Tangata were central to the National Forum's strategy development and membership expansion, together with the completion of important communications material.

Enhancing services and support at Selwyn Village

A key aspect of our commitment to excellence in resident

services at Selwyn Village is ensuring that our physical environments match our high standards of care and support. During the year, we finalised the upgrade of Lichfield Towers and progressed Stage Two of our broader transformation programme, with \$2.7m committed to enhanced maintenance. With such a busy schedule of work underway, the health and safety of our residents, staff, visitors and village contractors continued to be a priority at all times.

Chaplaincy services are a vital part of village life, and \$845k was funded for spiritual and pastoral care activities across the village and those formerly owned by the Foundation. I would like to acknowledge Revd Marianne Hornburg (formerly Selwyn Village chaplain, now at Papakura Oaks, previously Selwyn Oaks) who celebrated 25 years of ministry with the Foundation this year, and to extend our thanks for her loving care over those years.

Living The Selwyn Way

The closure of Kerridge care home after 70 years of service was a defining moment in our expression of The Selwyn Way. From our initial consultation with Kerridge residents, their whānau and our staff and throughout the transition, the process was handled with care and compassion for those impacted, with our priority being to secure futures, relationships and provide continuity of care. While it was an emotional experience for all, we were pleased to be able to offer care rooms of the same, or higher, standard and job certainty for everyone who wished to remain at the village (which was the overwhelming majority of the Kerridge community).

Staff-related initiatives during the year continued to strengthen our culture, deepen engagement and enhance the quality of care and support we provide. From refreshed onboarding processes and comprehensive professional development, training and education opportunities, to vibrant wellbeing activities and staff recognition programmes, we worked to nurture connection, wellness and a real sense of belonging across our teams. In turn, this strong, values-led culture is reflected in the consistently high standards of service our residents experience, helping to make Selwyn an even better place for all.

The results of our biennial Staff Culture Survey, in which 79% of our workforce participated, showed that staff very much enjoy working for the Foundation, with 84% of respondents saying that Selwyn is a great place to work – up from 72% in the previous survey. The survey results made it clear that diversity is embraced, cultural differences are respected and there is a strong commitment to Te Tiriti o Waitangi. As a team, therefore, we truly pride ourselves on living The Selwyn Way – caring deeply for residents, colleagues and community alike.

Advancing Oranga Mātua, Oranga Tangata/ Respectful Ageing for All, within Thriving Communities

In 2024/25, we truly hit our stride: advancing our social impact and mission ambitions, while strengthening our supportive and caring community at Selwyn Village. Through pioneering collaborations, bold advocacy and compassionate care, we are translating our Vision and Purpose into tangible programmes to address some of the most pressing challenges and so improve the lives of older people in greatest need.

In closing, I extend my thanks to the Board for their thoughtful stewardship and insightful thinking. To our Executive Leadership Team and dedicated staff across the Foundation, thank you for your expertise, skills and unwavering commitment.

With our new entity structure now in place, we will work to optimise our contributions across the Foundation and Selwyn Village, to shape a future where ageing is honoured and every older person is valued, supported and enabled to age – and die – with dignity and respect within their communities.



Denise Cosgrove
Chief Executive
October 2025



In 2024/25, we truly hit our stride: advancing our social impact and mission ambitions while strengthening our supportive and caring community at Selwyn Village.

Activating our social impact and mission strategy: from purpose to programmes

Our strategic direction is anchored in our Moemoeā/ Vision and Purpose: Oranga Mātua, Oranga Tangata – Respectful Ageing for All, within Thriving Communities. Over 2024/2025, we continued to build-out our five-year strategy, particularly as it relates to our social impact and mission (SIM) charitable ambitions. We developed a supplementary five-year SIM Strategy, which we then translated into a series of focused programmes directly linked to our purpose and designed to improve the lives of the most vulnerable older people across Aotearoa New Zealand.

This practical implementation plan was informed by our earlier research, by our detailed systems-mapping analysis to identify need, and through our extensive engagement with stakeholders and with older audiences. These insights enabled us to prioritise those older people facing the greatest challenges: Māori and Pasifika peoples aged 55 and over, single older women, and seniors living with dementia mate wareware. While other impacted groups were also identified and there are naturally intersecting needs, such as older people with mental health difficulties or who are neurodiverse, members of the rainbow communities, and those who are unconnected from family and society or who are otherwise marginalised, our initial focus is where the need has been clearly evidenced as most profound. For those older people, we further nuanced our priorities, centring on dementia mate wareware – living well for longer; ageing in place (including health, housing, financial and respite); culturally appropriate health and social services; and Dying Well (including spirituality, social isolation/loneliness).

Our flagship programmes are: partnering in Iwi-led initiatives to provide dementia mate wareware services, exploring the potential for a Māori and Pasifika Entrepreneur programme that advances culture-centred innovations in health and social care, and further implementation of the Selwyn Support Three

Tikanga model. We are also working on an Age in Place pilot incorporating carer respite, a Living Well/ Dying Well pilot extending our missional work with the Anglican Church, and undertaking our first major impact investment, potentially around housing. Our leadership of cross-sectoral advocacy through the Aotearoa National Forum for the Decade of Healthy Ageing will continue and we are looking at how we can expand our chaplaincy services to strengthen spiritual care both inwards (across Selwyn Village and those villages formerly owned by the Foundation) and outwards (in the wider community).

With measurable objectives, we aim to have improved material and spiritual wellbeing for 10,000 older people over the five-year period, and to have delivered \$40 million in charitable distributions – with \$5 million in co-investment. We will also look to successfully implement the Selwyn Support programme, and to have achieved a 10 percent improvement in community capacity to the benefit of vulnerable seniors generally. In addition, we will seek to mobilise \$20 million in impact investment and to achieve a 3:1 Social Return on Investment, while ensuring that older people's wellbeing is prioritised in government policy and funding decisions.

In activating our strategy, we are therefore focused on actions that clearly align with our Vision and Purpose, that offer potential for impact at scale, are sustainable and which promote meaningful collaboration with others. In this, our mahi will be underpinned by our Paparahi/ Foundations – The Selwyn Way and our commitments to Te Tiriti o Waitangi and spirituality/faith in the Anglican tradition – ensuring that every aspect of our work reflects the Foundation's unique ethos and mission, which have endured over the last seven decades and will continue to make a difference in older people's lives for many years to come.

Review of the year 2024/25:

Missional outreach: addressing need across dioceses to improve outcomes for seniors

The Foundation's missional outreach continues to make a meaningful difference in the lives of older people in communities. Through collaborative working with our diocesan partners in the provision of culturally responsive services and community-based initiatives, we aim to support the material and spiritual wellbeing of kaumātua/seniors in diverse and impactful ways.

Selwyn Support: working in partnership with the Three Tikanga Church in Auckland

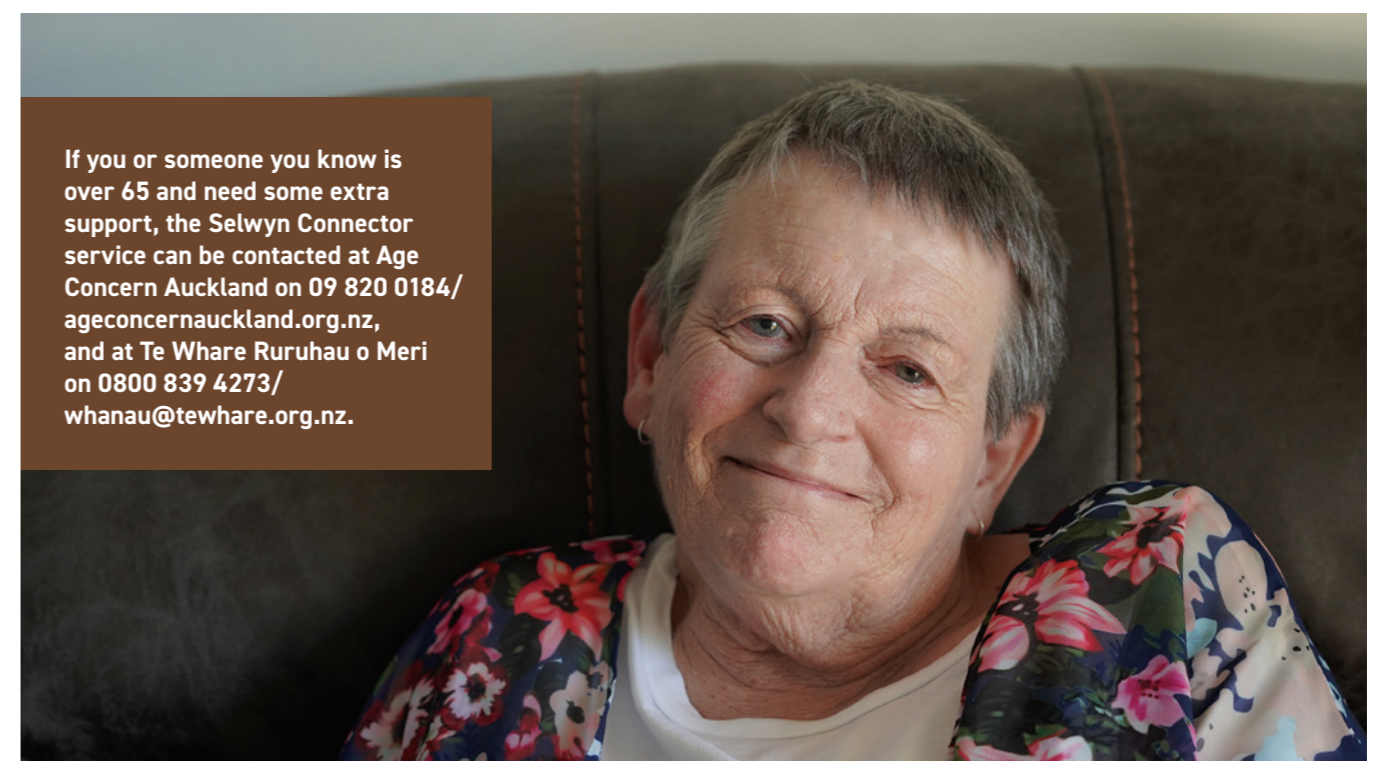
An exciting concept that gained further momentum this year is our Selwyn Support programme. This model provides a framework for the Anglican Diocese of Auckland (Tikanga Pākehā), Te Hui Amorangi ki Te Tai Tokerau (Tikanga Māori) and the Auckland-based Diocese of Polynesia (Tikanga Polynesia) to offer support to seniors in need across their respective communities.

In conjunction with the Foundation's Project Manager, each Tikanga partner is working to implement and progress the different stages of the Selwyn Support model in ways that will best serve their community. While Tikanga Pākehā and Tikanga Māori are embedding Connector/Pou Hono services into their outreach, Tikanga Polynesia is building on research and parish

experience to inform future service design to reflect its community's specific needs. This phased, collaborative approach is ensuring therefore that each Tikanga partner is supported to implement the Selwyn Support programme in a way that honours their community's context, strengths and aspirations.

A key feature of the programme is the provision of health and social service navigation, delivered by Selwyn Connectors/Pou Hono (registered social workers) in ways that are culturally relevant and address individual levels of vulnerability. These services are provided under contract by Age Concern Auckland and Te Whare Ruruahu o Meri.

Funded by The Selwyn Foundation, the Connectors/Pou Hono support seniors who have been referred (or who self-refer) by providing information about services that could help improve their everyday lives and connecting them with those services should they wish to pursue the option. They will journey with the person until they – and their family/whānau – feel confident to self-manage the relationship, thereby enabling independence and safety for ageing-in-place. While promoted through parishes and the Selwyn Centres, the service is available to all vulnerable seniors in the community regardless of whether they are members of a church congregation.



If you or someone you know is over 65 and need some extra support, the Selwyn Connector service can be contacted at Age Concern Auckland on 09 820 0184/ ageconcernauckland.org.nz, and at Te Whare Ruruahu o Meri on 0800 839 4273/ whanau@tewhare.org.nz.

Strengthening support for vulnerable seniors across the Auckland Diocese

As the Selwyn Support model continues to evolve across the Three Tikanga, so too does its operational leadership. In recognition of the growing scope of the programme, oversight of the Selwyn Centres in Auckland and Northland was formally transferred to the Anglican Diocese of Auckland last year. To support this transition and further embed Selwyn Support within communities, the Diocese appointed Carolyn Wellm as Selwyn Programme Development Manager in September 2024 – a new role funded by The Selwyn Foundation.

Commenting on the Selwyn Support partnership between the Diocese and Age Concern Auckland, Carolyn says: *“Relationship building has been a crucial part of this initiative, and regular meetings have taken place as we explore effective ways to engage with diocesan communities.”*

“The initial phase of this work has focused on delivering presentations and talks to raise awareness of this new initiative in the diocese. These presentations are an important way of connecting with the community and resourcing and equipping older people as well as those who walk alongside them. To maximise their impact, presenters remain available immediately afterwards to engage with the audience and respond to questions.”

“Through these community engagement activities, it has been clear that there is a lack of knowledge about the services available for older people, and many older people and their families are unaware of the support systems in place or how to access them. This highlights the ongoing need for education and outreach to ensure older people know their rights and the services that can assist them. Through continued engagement, this initiative aims to build strong partnerships with the Selwyn Centres, parishes and clergy so they can help older people and their whānau.”

“So far, ten presentations and talks have been delivered, reaching approximately 115 individuals. It is anticipated that referral numbers will increase following these sessions, and those taking place in the coming months, and we look forward to seeing the resulting positive outcomes for older people in our communities.”

Living Well, Dying Well

The Foundation's missional outreach is not only about fostering connection and inclusion, it's also about helping people through life's most profound transitions, facilitating open discussion and normalising that which will be inevitable. As part of this, we continue to explore

how best to support older people in facing the realities of ageing, loss and end-of-life with dignity and care.

Chaplaincy initiatives at Selwyn Village, such as last year's 'Dying to Know' week and the follow-up 'Let's Talk Grief' programme, have created safe spaces for residents to have conversations amongst their peers around aspects of death, dying, bereavement and other forms of loss. All the Foundation's chaplains offer opportunities and questions to prompt discussion and to facilitate the general conversation (following the divestment in 2022, we continue to provide chaplaincy services in those villages formerly owned by Selwyn). Our chaplains are available for one-on-one talks with residents in addition, and residents are also encouraged to connect with one another in-between each group session.

At a wider level, the Foundation is looking at how support services can be strengthened, so that older people and their families can talk about the last stages of life before there is a crisis. As the population ages, more people may be cared for in their own homes or in family homes at end-of-life stage (rather in a clinical setting). We have therefore commissioned research into Tikanga Māori approaches to death and dying, with analysis of the 2023 census data also being undertaken to identify where support needs are predicted to be greatest. The Foundation is also continuing to work on a plan to offer spiritual support to people approaching the end of life, especially to those who are not connected to a marae or faith community. Older people and whānau can be supported to talk about important questions and can plan for the future. This may include writing down their intentions or completing an Advance Care Plan. In addition, we will partner with the Diocese of Auckland to collate resources and develop training on Living Well/ Dying Well for use within parishes and in the wider community.

A shared mission of care and connection

Across all areas of our missional outreach – from the evolving Selwyn Support programme to the thriving Selwyn Centres and the deepening conversations around end-of-life – the Foundation continues to respond to the needs of seniors who may be lonely or experiencing other forms of disadvantage, in partnership with our Anglican communities. In this, we are guided by our abiding commitments to Te Tiriti o Waitangi and spirituality/faith in the Anglican tradition, ensuring that every aspect of our work reflects our unique heritage and enduring mission to enhance the material and spiritual wellbeing of older people most in need.

Friendship, aroha and inclusion: how Selwyn Centres are changing lives in Waikato

While the Selwyn Support programme continues to develop across the Anglican Diocese of Auckland, Selwyn Centres remain central to our missional outreach and play an important role in supporting older people in the Waikato.

In February 2025, the Waikato's sixth Selwyn Centre opened its doors at All Saints Community Church in Te Rapa, Kirikiriroa Hamilton, joining the thriving network of Centres in Morrinsville, Cambridge and Hamilton's Melville, Dinsdale and Chartwell suburbs. Andrew Brock, Projects and Innovations Manager at the Bishop's Action Foundation (BAF), has been instrumental in supporting the growth and development of the Centres since BAF first partnered with The Selwyn Foundation on the initiative in 2012.

“What makes the Te Rapa Selwyn Centre particularly significant is its intentional design to welcome guests who have lived with lifelong disabilities and are now ageing. The parish committee was focused on making the space truly accessible and inclusive for this group of seniors. It's offering us valuable insights into how Centres can better support people who've had disabilities all their lives, so we can encourage and support others to incorporate that in their own services.”

As part of his remit at BAF, Andrew has played a central role in identifying locations where Centres might flourish, working with parish committees who were keen to offer the programme to seniors in their community, and providing ongoing guidance once Centres are established. *“The most important thing for me,” he says, “is that the Centres are a friendship environment, where everyone knows each other and cares about each other. That's the heart of it – aroha, care and wellbeing.”*

Each Centre has its own distinctive flavour, shaped by the coordinators, volunteers and guests who gather there. *“While the Centres have all evolved with the same ethos and kaupapa of real support and care, every coordinator brings something different in terms of their skills and the themed activities they offer. I provide them with a general framework, but the wonderful thing is how they grow, develop and create something special that reflects the needs and interests of their guests,”* Andrew says.

At the heart of the programme is the alleviation of social isolation and loneliness, especially acute in more rural areas where transport can be a barrier. Social games and gentle exercise provide activity and companionship, while the lovely (and plentiful) morning teas are always savoured – and can also help supplement meals for some guests afterwards. During the COVID-19 lockdowns, coordinators shifted their care into new forms – making regular phone calls to the guests, sending newsletters and making sure

people had what they needed, especially if family were not living close by.

Andrew also facilitates regular training for coordinators and their “2ICs”, bringing them together three or four times a year. These sessions provide education and knowledge sharing, peer support, as well as valuable networking opportunities with local agencies. *“My goal is for the coordinators to keep learning about topics related to ageing – dementia, for example – but also to build their own strong networks. When they know who to call, they can connect guests with the right services and supports,”* he says.

For Andrew, the most rewarding part is hearing about the power and strength of the relationships formed at the Centres, the heartwarming nature of the social connections made and the love and care which come through. *“Families thank the coordinators for the mana-enhancing support they've given their loved one, and for the joy and peace of mind that comes with knowing they're engaged, involved and valued.”*

“I think the Centres do an amazing job. And it's all possible thanks to the support and commitment of The Selwyn Foundation over a very long period of time in making it happen for our communities.”



Partnering with Iwi to elevate kaumātua wellbeing

In progressing the Foundation's social impact and mission work so that all vulnerable older people may age with dignity and respect, we are committed to walking alongside our Iwi partners to deliver long-term, meaningful change in improving kaumātua health and wellbeing outcomes. Going forward, our advocacy will seek to encourage government leaders, policymakers, community organisations, funders and the wider health sector to support Māori-led aged care models and kaupapa Māori healthcare solutions as identified by Māori communities and highlighted through our research initiatives over the year.

Pioneering iwi mate wareware wānanga/dementia forum

In November 2024, the Foundation jointly hosted with Ngāti Whātua Ōrākei a major iwi mate wareware wānanga (dementia iwi forum), attended by representatives from Iwi and leading Māori healthcare trusts and providers from across Aotearoa New Zealand.

The wānanga was the first of its kind, bringing together key stakeholders to collaboratively discuss Mātauranga Māori-inspired solutions and strategies to better support,

maintain and enhance hauora and mana of kaumātua living with, or at risk of, mate wareware dementia. The all-day forum held at Selwyn Village included presentations on the challenges facing Iwi and whānau in supporting kaumātua with mate wareware, interactive workshops and shared learning on successful initiatives underway in kaumātua care, as well as insights into the dementia care provision and expertise at Selwyn Village.

As mate wareware dementia is increasing faster and at an earlier stage among Māori (strongly correlated with over-representation in deprivation statistics), the number of kaumātua living with dementia will continue to rise with the ageing of the population in Aotearoa New Zealand. The increasing urgency around this issue therefore made the wānanga an important and timely opportunity to discuss the way forward in providing culturally appropriate and holistic health and wellbeing responses in both the short and long term.

Inaugural northern Iwi leaders' forum

The iwi mate wareware wānanga/dementia forum was followed by an inaugural northern Iwi leaders' forum which we hosted in Tāmaki Makaurau Auckland in March



Attendees at the pioneering mate wareware/dementia iwi forum at Selwyn Village on 22 November 2024



Celebrating our partnership with mana whenua on Founders' Day 2025: The Selwyn Foundation Chair Hon David Cunliffe and Tom Irvine, Chief Executive Officer of Ngāti Whātua Ōrākei, Whai Māia

2025. This hui provided a unique platform to engage Iwi leaders on the specific issues faced by kaumātua, and to work collaboratively, share insights and identify solutions in how culturally sensitive care and support might be delivered to their vulnerable elder communities.

In the spirit of tino rangatiratanga and mana motuhake – independence, interdependence and self-reliance – the Iwi taking part in the forum have since continued their joint discussions. In collaboration with Te Rūnanga-Ā-Iwi Ō Ngāpuhi and Te Rūnanga o Ngāti Hine, we were delighted to host a second successful forum in Paihia in July. This focused on the emergence of AI in a Māori context and the potential for iwi capability development and leadership in this area, with a view to identifying new pathways for the care of their kaumātua that reflect Māori values and making them a reality.

New research into kaumātua health and wellbeing

During the year, the Foundation also funded a Ngāti Hine Kaumātua Needs Assessment research project which was conducted by the Kingi Ihaka Research Centre in association with the Ngāti Hine Health Trust. The

research highlighted the urgent challenges facing Māori elders, including housing insecurity, health inequities, social isolation and digital exclusion, and has provided a clear pathway for action in supporting kaumātua-led solutions to their health and wellbeing challenges delivered through kaupapa Māori methods. Visit selwynfoundation.org.nz for the full report.

Following the launch of the research findings, Selwyn and Ngāti Hine will work on a programme that seeks to address and advocate for health, housing, digital inclusion and funding changes to embed Māori-led approaches to kaumātua health and wellbeing.

Memorandum of Understanding signed with Ngāti Whātua Ōrākei

Another significant development in 2024/25 was our partnering with Ngāti Whātua Ōrākei on a range of capability development and knowledge-sharing initiatives, in recognition of their significance as mana whenua and our mutual appreciation of our joint history at the Pari-one-taka/Selwyn Village site (see further under 'Selwyn Village').



Kuia at the launch of the Ngāti Hine Kaumātua Needs Assessment report at the northern Iwi leaders' forum extension event in Moerewa on 30 March 2025

At our Founders' Day event on 22 May 2025, a landmark kawenata (covenant/Memorandum of Understanding) was signed between the two organisations, a symbolic gesture to confirm our ongoing partnership and collaboration. An addendum to this ground-breaking agreement specifically relates to our first project to jointly deliver a Māori-led mate wareware/dementia centre, where elders with mate wareware/dementia and their families/whānau can, over time, seek assessment, care and support in a dedicated te ao Māori space. In designing this person-centred approach, both Selwyn and Whai Māia (Ngāti Whātua Ōrākei's health and social development entity) may combine expertise, funding and resources. A clinical and diversional therapy programme is to be co-created with whānau and driven by lived experiences, thereby enabling kaumātua to age with dignity, cultural connection and security in their local community.

We are also in discussion with other Iwi who have

expressed interest in replicating whatever is co-created, potentially expanding the reach and impact of this initiative exponentially.

Promoting Mātauranga Māori-inspired solutions to ensure long-term success

With disproportionately high rates of chronic illness, early diagnoses of mate wareware dementia and lower life expectancy amongst kaumātua, it is vital that urgent action is taken to prioritise their needs and address the barriers that limit kaumātua wellbeing and ability to thrive. In line with our commitments to Te Tiriti o Waitangi, the Foundation is focused on supporting and enabling social impact initiatives for this vulnerable group of seniors. By leveraging our relationships and building capacity with Iwi, we seek to ensure that the outcomes designed, developed and delivered 'by Māori, for Māori' will safeguard their lasting success in the long-term.

Review of the year 2024/25:

Investing in social impact initiatives at scale for those who are vulnerable

Through targeted social impact funding and collaborative partnerships, we focused on supporting those most at risk of hardship in later life, with a particular emphasis on Māori and Pacific people aged 55 and above, vulnerable single older women and people living with dementia. The year was defined by bold initiatives in both grantmaking and impact investing, as we furthered our objective of activating systems change and underpinning innovation to promote equity in ageing.

Largest-ever grant supports Mātauranga Māori palliative care project

We awarded our largest single grant to date – \$275,000 – to Te Arahanga o Ngā Iwi Inc for their groundbreaking Māori palliative care project. This important kaupapa aims to develop a best practice framework for dying well, grounded in Mātauranga Māori, and to inform culturally appropriate staff training and service delivery models that meet the needs of kaumātua and whānau in relation to end-of-life care.

Over the next 30 years, more Māori will die at older ages and with greater complexity which will necessitate extended periods of supported care, much of which will be delivered at home and in the community by whānau. The Māori palliative care project involves a first-of-its-kind deep dive to explore what good end-of-life care and services may look like for Māori, through six iwi-led wānanga around the country. An online learning platform may also be built and a national network of facilitators trained to deliver Mātauranga Māori-informed end-of-life care education.

The findings will be shared via a publicly available report, which will be an invaluable resource that will inform future service development and support collaboration initiatives between aged care and Iwi (such as day programmes, marae-based care facilities and hapū-based where mate and appropriate bereavement care). It will also offer the potential to inspire new international models of indigenous end-of-life care grounded in culture and community.

Helping vulnerable single older women access safe and affordable housing

Another major highlight of the year was the launch of a pioneering partnership to fund, design and pilot an

innovative social lending-based programme to improve access to safe, affordable and suitable housing for vulnerable single older women in Tāmaki Makaurau Auckland and Te Tai Tokerau Northland.

Co-funded by the Foundation through a contribution of \$200,000, the partnership marks our first major co-investment with another philanthropic funder: \$200,000 has similarly been contributed by the Sir Ernest Hyam Davis and Yvonne (Mollie) Carr legacies – stewarded by Perpetual Guardian – with Good Shepherd NZ also contributing \$50,000.

Good Shepherd NZ will design and pilot an innovative and community-focused package of support, leveraging their existing financial wellbeing tools and working alongside other community service providers. Early research has highlighted key areas for intervention, including supporting moving and getting set up in a new home, and supporting maintenance required to remain and stay well in a home. The service will likely include no-interest loans, specialist support for those experiencing intimate partner or elder abuse, and brokering access to homes and maintenance suppliers. Other tools and services may also be created and/or leveraged as part of the pilot. Women's needs, priorities and decisions will guide this pilot so that the help provided is effective in ways that uphold mana and dignity.

Commenting on the initiative, Emma Saunders, Chief Executive at Good Shepherd NZ at the time, said: "Social issues and inequities can make it hard for women to save for their future – despite wanting to. As a result, older women who are on their own can face financial barriers to living in safe, stable and suitable homes. More than half of New Zealand's homeless population are women, their number tops 57,000, and older women are increasingly affected by homelessness.

"Supporting single older women is an important part of Good Shepherd NZ's mission. We are thrilled to be partnering with two organisations with a strong track record for supporting women into their later stages of life. Women often suffer from more invisible forms of homelessness like living in cars, garages or on friends' couches. Therefore, we hope to create a service that increases women's access to housing, social services, and community and family."

The Foundation's partnership with Good Shepherd NZ and Perpetual Guardian therefore signals a new era of scale

and collaboration for our social impact and charitable activities and will enable more vulnerable older people to age safely in a home of their own.

Investing in older persons' wellbeing through smart dementia support

A further milestone in 2024/25 was the announcement of our first impact investment in the older persons' wellbeing market via a new, landmark agreement with Ōtepoti Dunedin-based social enterprise, Elli Cares. The Foundation has provided considerable funding for the business's award-winning dementia support technology and taken an equity position in the company.

The Elli Cares app, which is active in 40 countries, provides dementia support tools through AI-enabled smart technology so people living with dementia or who have other cognitive challenges can stay independent for longer. Selwyn was an early financial supporter of Elli Cares, having selected the business to receive a grant following our 'Respectful Ageing' Innovation Challenge of 2023/24, which was designed to support the development of innovative products and services that would significantly improve outcomes for older people.

Our investment in the Elli Cares app is the first of its kind in terms of impact investing in older people's wellbeing. It will enable the business to both scale and further enhance its technology, as well as expand its reach, thereby enabling more older people to age safely in their home environment for longer.

Values-aligned investment for social good

The agreement with Elli Cares was announced on 15 May at the "Scaling Investments into Social Impact" forum co-hosted by the Foundation, the Impact Investing Network and Forsyth Barr. This event brought together impact investors, philanthropists, intermediaries, impact-led enterprises and pioneers in the social impact investment ecosystem to explore how investing capital into scalable investment opportunities can deliver competitive financial returns alongside transformative outcomes for communities – in economic participation, ageing well, health and more.

With such potential for social good, therefore, Selwyn invites others to partner with us to deliver values-aligned social impact at scale, so that every older person in Aotearoa New Zealand can age with dignity and respect, now and in generations to come.

Shaping a brighter future for vulnerable seniors

Solving Aotearoa's most pressing social challenges requires innovative approaches, new mindsets and new kinds of partnerships. The 2024/25 year has reinforced The Selwyn Foundation's position as a mission-driven leader in this – to the benefit of older persons' wellbeing. With strong community relationships, focus and funding, we are shaping a future in which vulnerable older New Zealanders can age connected to culture, whānau, care and community.

Haumaru Housing: opening doors to safe, secure and affordable homes

The Foundation's housing for older people joint venture with Auckland Council – Haumaru Housing – marked another successful year of growth, strong performance and enhanced tenant wellbeing. Providing holistic tenancy and asset management services for the council's portfolio of 1,527 rental units across 63 villages, Haumaru Housing is the largest community housing provider that uniquely specialises in affordable rental housing for people aged over 65.

For the sixth year in succession, Haumaru tenants returned an overall satisfaction rating of more than 90% in the annual tenant satisfaction survey, with a total score of 97%. Particularly strong results were again achieved across key measures, reflecting the organisation's focus on high standards, responsiveness and a quality service provided by its staff and contractors. Tenants were also very satisfied with their level of connection and involvement, thanks, in part, to the regular free minivan trips out and about which are funded by Haumaru and delivered by Selwyn (the Foundation provides the minivans and drivers). These outings offer valuable opportunities for connection, shared experiences and improved wellbeing, adding further vibrancy to village life.

During the year, construction of the 52-unit Greenslade Court development in the heart of Northcote was completed. Officially opened in August 2025, this purpose-built, five-storey apartment building – delivered through collaboration between Auckland Council, Kāinga Ora and the Ministry of Housing and Urban Development – now provides warm, dry and well-located homes for 55 older people from the social housing register. All tenancies are supported through the Income-Related Rent Subsidy (IRRS), and the development represents an important step forward in meeting the housing needs of older Aucklanders in the area.

The Government's restriction on the availability of the IRRS from 1 July 2024 had a significant impact on the practice of converting legacy units once vacated (ie, those homes previously subject to council-related rents) to IRRS tenancies. In response, a new subsidised – and sustainable – funding solution was agreed by the Haumaru Board which has enabled Haumaru to continue to offer an affordable rent option for eligible tenants at 50% of market rent. This initiative is now helping seniors access secure housing, who may otherwise have struggled in the private rental market.

Looking ahead, Haumaru's Board is developing an ambitious growth strategy in partnership with

Government to meet the increasing need for seniors' housing. The goal is to increase the supply of fit-for-purpose housing that attracts essential IRRS support, thereby ensuring more older Aucklanders can benefit from safe, secure and affordable homes.

Supporting tenant wellbeing through Selwyn Connectors

Tenant wellbeing remains at the heart of Haumaru Housing's mission, and the Selwyn Support Connector Service delivered in partnership with Age Concern Auckland has continued to make a positive difference this year. Launched in 2024, and jointly funded by Haumaru and The Selwyn Foundation, the service provides tenants with practical help, guidance and support with a wide range of challenges – from isolation, health conditions and recovery from surgery to help with cleaning, transport and navigating services.

Haumaru Chief Executive Gillian Schweizer says: "The Connector service is helping our tenants access the right support at the right time, whether it's emotional support, practical help or health connections. Success stories this year include supporting tenants with hoarding issues and others regaining independence after illness and loss.

"Feedback has been overwhelmingly positive, with tenants and their families reporting safer homes, improved health and stronger social connections. In collaboration with the work of our Haumaru teams, the Connector service is not only enhancing our tenants' wellbeing but is also providing valuable insights into people's needs, that will help us plan effectively for the future."



Attendees of an end-of-life kaupapa Māori wānanga with Vanessa Eldridge at Ngāti Whātua Ōrākei Marae



Haumaru Housing's new Greenslade Court development

Review of the year 2024/25:

Promoting advocacy and knowledge on issues that matter for Respectful Ageing

As the proportion of older people continues to grow – outpacing that of younger age groups – the Foundation’s advocacy and knowledge sharing activities in 2024/25 have focused on initiating national and community conversations, informing public policy and highlighting the implications for society of this significant demographic shift. With a particular emphasis on prioritising prevention in relation to seniors’ health, supporting ageing-in-place and helping organisations better understand the economic value that older people contribute, the Foundation has engaged in multiple streams of activity aligned with its Respectful Ageing strategy and the goals of the United Nations Decade of Healthy Ageing (2021–2030).

Promoting collaborative advocacy for healthy ageing

One of the central platforms for the Foundation’s advocacy this year has been its leadership role in supporting the Aotearoa New Zealand National Forum for the Decade of Healthy Ageing / He Oranga Kaumātua, He Oranga Tangata, and providing secretariat, creative and communications support for National Forum activities. Established by Selwyn in late 2023 in association with the Office for Seniors and Age Concern New Zealand, the Forum brings together leading organisations that provide services for or advocate on behalf of older people and their families/whānau.

During the year, the Forum further defined its strategic priority areas vis-à-vis its core objectives: transforming the ecosystem for healthy ageing, living longer in the community and challenging ageism. It continued to expand its membership base and worked to increase stakeholder engagement at a national policy level. Key initiatives were the development of a best practice language guide and image library to eliminate ageist language and biases in public and private sector commentary – an important step toward dismantling harmful stereotypes and promoting more respectful and inclusive dialogue about ageing.

The Foundation also commissioned the New Zealand Institute of Economic Research (NZIER) to produce Part One of a two-part study on behalf of the National Forum. The ‘Longer, better, more sustainable lives – Five priority areas for investment in 2025’ outlines a range of cost-

effective solutions to inform future New Zealand Budgets, which would help people live well for longer. Part Two of the NZIER report will be published in November 2025.

A dedicated Forum website was also designed and developed by Selwyn during the year, highlighting the aims and objectives of the National Forum and promoting the work of its members across the motu, www.nzdecade.org.nz.



At ‘grassroots’ level, a specific activity which was also organised by the Foundation on the Forum’s behalf was an innovative ‘Community Conversations’ session held in Thames. Thames-Coromandel district is at the forefront of the demographic shift currently taking place, with 34% of residents aged 65 or older – significantly higher than the national average of 16.5%. As part of the Community Conversations workshop, which was supported by the local council and Age Concern team, older people gathered to share their perspectives on the challenges and opportunities of growing older in the district and the potential effects of an ageing society on public services and the regional economy. The session sparked a commitment from participants to work with Government and council agencies going forward, to support local planning and policy change and so promote a ‘longevity economy’ for the future.



Participants engaged in a ‘brainstorming’ session during the Community Conversations workshop in Thames on 11 September 2024

Advancing dialogue on dementia and ageing-in-place

Our advocacy work has also included ongoing dialogue and liaison with Ministers and public health sector representatives on ageing-in-place initiatives. In September 2024, we presented to the Parliamentary Health Select Committee on how the Foundation is exploring ways in which the country can prepare for the increasing rates of dementia through prevention, early intervention and appropriate community support. Based on our expert-led and evidence-informed findings, we outlined some of our early thinking on how system- and community-level change might have the greatest impact for those with dementia and their family/whānau carers.

We also partnered with national charity and representative body, Carers NZ, on a community-focused project looking at how older people are currently supported to age-in-place in the Point Chevalier area, including at Selwyn Village. This initiative aims to map existing local services and identify gaps, laying the groundwork for the potential development of an integrated care or community hub and so further enable ageing in place/with whānau within the district.

Championing vulnerable older women’s health and housing

The Foundation was proud to support the inaugural Te Wiki Hauora Wāhine | Women’s Health Week in August 2024 (and again in 2025), with our prime area of interest being older women in general and vulnerable single older women in particular. In our commentary, we encouraged all older women to prioritise their health and wellbeing in order to prevent health crises and live healthier, more active lives for longer. We also highlighted the added health risks and barriers to healthcare that are a reality for older women on low incomes or who live in precarious housing situations. The fundamental aims

of Te Wiki Hauora Wāhine/Women’s Health Week align with the goals of the UN Decade of Healthy Ageing, with our involvement also reflecting the Foundation’s focus on preventative health strategies for seniors’ greater wellbeing.

A further dimension of our advocacy on behalf of older women has been our ongoing funding support of The Coalition to End Women’s Homelessness. The Coalition published compelling new research in December 2024 which pointed to an alarming increase in the numbers of older women facing homelessness and housing deprivation. The report echoed Selwyn’s earlier research which revealed that there is a large cohort of single older women who are particularly vulnerable in this respect, with many also facing additional challenges such as living with a disability. The statistics therefore underline the need for sustained advocacy, policy solutions and targeted interventions in this area, in order to address this largely invisible crisis. (The Foundation’s new funding partnership to improve access to safe, affordable and suitable housing for vulnerable single older women is outlined on pg 14.)

Building momentum for long-term impact

The Foundation’s advocacy and knowledge sharing activities have therefore gathered greater momentum this year, as we worked to raise awareness of the issues associated with population ageing and the implications for national and local service provision and for older people in general. Through fostering public dialogue, championing vulnerable groups, or adding to the body of research available, Selwyn continues to play an important role in shaping a future where older New Zealanders are valued and supported and where they will be able to age with dignity and respect in thriving communities.



Members of the Hibiscus Men's Shed in Silverdale at the launch of the research into the health and wellbeing impact of Men's Sheds on their members in New Zealand (which was funded by Selwyn). Renowned broadcaster Mark Sainsbury is pictured (second right) helping to publicise the research.

Supporting older men's health through Men's Sheds

Older men are also a group whose circumstances can render them vulnerable in various ways, and the Foundation continued its support for MENZSHED New Zealand this year through two important health and wellness initiatives.

We sponsored important new research into the health and wellbeing benefits of Men's Sheds for their members, undertaken by Emeritus Professor Edwina Pio. Conducted between November 2024 and March 2025, the study used a mixed-methods approach comprising focus groups, surveys and interviews across the Men's Shed membership. It compared pre- and post-membership experiences of loneliness and also explored motivations for joining, activities undertaken and perceived benefits.

Modelled on a UK framework, the study provided valuable Aotearoa-specific evidence of the Sheds' positive impact on members' wellbeing. It found that participants reported a significant reduction in loneliness after joining a Shed and also benefited from improved emotional and physical health as well as a sense of belonging and purpose. As the country faces a rapidly ageing population and a growing need for inclusive, age-friendly spaces, the report highlights how public health, social and ageing strategies could be strengthened by investing in established, community-based interventions that genuinely improve men's health and wellbeing. (Visit selwynfoundation.org.nz for the full report.)

In addition to the above research, the Foundation partnered with MENZSHED NZ to promote and deliver Men's Health Expos to as many Sheds as possible around the country. This initiative aimed to bring men together

in a familiar environment to engage with local health providers, encourage early detection of health issues and strengthen connection and partnerships with community health organisations. As at 31 August 2025, 95 of the 136 Sheds nationally had engaged in Expo discussions and planning thanks to Selwyn's support, with 36 having held or committed to an Expo in 2025.

As for the health impact on members, referral rates following health checks conducted during the Expos averaged approximately 30%, illustrating the events' effectiveness in early detection of potentially serious health conditions. At one Waikato Expo, 90% of men who had their blood pressure tested were referred to their GP, which highlights the critical importance of these initiatives in reaching men who may not otherwise seek medical advice. Many Sheds now plan to run Expos annually, with some also introducing monthly health talks for their members.

Chairman of MENZSHED NZ, David Broadhead, says: *"Thanks to the generous funding provided by The Selwyn Foundation, MENZSHED NZ has been able to promote, support and deliver Men's Health Expos across the country during 2025. These events have achieved tangible health outcomes, with significant numbers of men referred for follow-up care. The initiative has also strengthened relationships between Sheds, communities and health providers, ensuring that many of these Expos will become regular, sustainable events. Our thanks again to the Foundation for its invaluable support in helping men across Aotearoa New Zealand access potentially life-saving health information and services."*

Review of the year 2024/25:

Selwyn Village: combining history and heritage in high-quality resident care and support

Historic and ever popular, Selwyn Village enjoys a strong reputation for resident-focused service and high-quality clinical care. This vibrant community is a learning, caring and spiritual place, where people of all faiths and none are welcomed as part of the Selwyn family. What makes the village so unique is its rich heritage and a holistic approach to the care of the individual, grounded in The Selwyn Way – the Foundation's guiding framework which puts the whole person at the heart of everything we do.

Supporting connection, care and community

The depth and breadth of social, cultural, charitable and educational events that take place throughout the year, bringing together residents and staff alike, create a tangible sense of belonging and connection for all. This is also strengthened by the many social responsibility activities and volunteering initiatives led by independent residents that further enhance the positive experience of living in the village.

The resident-led Entertainment Committee, for example, coordinates a busy calendar of themed soirees and musical performances by guest musicians, while the

Trip Committee hosts an exciting and varied schedule of excursions to sites of special interest around the locality. At the same time, the Education Committee will be organising visiting speakers and information events such as the 'Future Proofing Wellness Week and Expo', and other interest groups will have arranged thought-provoking presentations and workshops focusing on key events in Aotearoa New Zealand's life and history.

Reflecting our close connection with the Anglican Diocese of Auckland, warm clothing collection drives and fundraisers in support of the Auckland City Mission and Anglican Trust for Women and Children are planned and implemented by the Village Chapel Spiritual Life Group, a long-standing consultative monthly meeting of chapel volunteers and chaplains. This group helps ensure that spirituality and worship remain responsive to the needs of residents and also invites the wider village community to participate in the chapel's various missional projects over the year.

In preserving and protecting the natural world, the innovative Green Team works in partnership with village staff and gardening contractors to promote sustainability and biodiversity across the village site. Members organise a wide range of awareness-raising activities,



Selwyn Village independent living resident and Treasure Chest manager, Beverley White, and Selwyn chaplain, Reverend Wendi Tiedt. The village chapel's new stained-glass window is in the background.

climate positive initiatives and presentations – as well as high-profile events to coincide with DOC's annual Conservation Week and UN World Environment Day – thus helping to reduce our environmental footprint while nurturing and preserving the natural beauty, flora and fauna of our shared home.

In supporting the above engagement, the Independent Residents' Committee plays a key advisory and advocacy role, working closely with village management and wider Selwyn teams to foster the respectful, inclusive and community-minded spirit that defines village life.

Pari-one-taka: a deepening connection to place

At the start of our 70th year, we commenced a project to explore the Māori history of the Selwyn Village whenua dating back 725 years – known in those times as 'Pari-one-taka', meaning 'the sandy crumbling cliffs'. In this, we were guided by Ngāti Whātua Ōrākei cultural leader and tribal historian Joe Pihema and Arts Foundation Te Tumu Toi Laureate and renowned craftsman and designer Carin Wilson. Our research traced the whakapapa of the land from the earliest Māori arrivals through to the time of Bishop George Selwyn and the establishment of the village in 1954 by Auckland City Missioner Canon Douglas Caswell.

A series of highly engaging presentations was held for residents, staff and the local community, and our greater knowledge and understanding of the history of our whenua will inform our future planning in ways that reflect kaitiakitanga/guardianship and deep respect for those who came before us.

A stained-glass legacy for all

During the year, we were deeply blessed to receive the most meaningful and valued gift – a specially commissioned stained-glass window to be installed in the Chapel of Christ the King, which was donated by the village's Treasure Chest opportunity shop. Designed by Auckland-based stained-glass artist, Suzanne Hanly of Glassworks Ltd, Auckland – whose fabulous works can be seen in Holy Trinity Cathedral, Parnell – this most beautiful artwork was made possible through the vision of independent living resident and Treasure Chest manager, Beverley White, the hard work of the Treasure Chest volunteers and the generous patronage and donations of the wider Selwyn Village community.

Depicted in both Te Reo Māori and English and in brilliant hues of blue and green, the design reflects the local

landscape and Selwyn's place in the Three Tikanga Church, and it also speaks to the Foundation's Vision: Oranga Mātua | Oranga Tangata – Respectful Ageing for all, within thriving communities. Following the careful installation, a Service of Dedication held in February celebrated this wonderful legacy which will bring joy to our residents and chapel worshippers for many generations to come.



The Selwyn Foundation's Chief Executive Denise Cosgrove with co-presenter Carin Wilson at a Pari-one-taka presentation at the village in April 2025

Farewelling Kerridge care home

The closure of Kerridge care home in November 2024 after 70 wonderful years marked a significant moment of transition for our residents, their whānau/family members and our long-serving Kerridge team alike. While the decision was necessary due to the building having reached the end of its service life, we sought to manage the change with empathy, sensitivity and with great care and consideration of the individual. Throughout the consultation, decision-making and wind-down period, we followed a strong process of involvement and participation, in an effort to ease the impact for all and provide reassurance and certainty as to the future for each member of our Kerridge community.

We were pleased to be able to relocate all those residents who wished to remain at the village (the overwhelming majority) to our on-site Sarah Selwyn and Ivan Ward care homes and, similarly, to redeploy the majority of our Kerridge staff, who moved into similar roles at those facilities. This therefore enabled continuity of care for our residents and ensured important job security for our team members. During the transition, our Kerridge community was fully supported from both a practical and emotional perspective, with our village chaplains also on hand to provide pastoral care as needed, thus reinforcing The Selwyn Way difference and our unique approach to the care of all those within our Selwyn family.



Investing in our village environments

A key aspect of our commitment to excellence in resident services is ensuring that our physical environments match our high standards of care and support. Over 2024/25, we completed the major \$21 million re-façading and enhancement of Lichfield Towers as well as significant renovations at Sarah Selwyn care home. We progressed Stage Two of our broader transformation programme which included upgrades to apartment buildings, rental villas, roading and footpaths and to the village's general community areas. An exciting kitchen upgrade was also completed at our on-site dementia day centre, Lavender Cottage.

The process to remove the vacant Kerridge building commenced in February and was undertaken in an environmentally-sound manner, with an emphasis on the reuse and recycling of materials wherever possible. All items of historical significance, such as the Kerridge foundation stone, were retrieved and stored securely beforehand, with a considerable quantity of Kerridge's internal fixtures and fittings donated to The Salvation Army and Habitat for Humanity for re-distribution within the wider community.

To make the area secure during the removal process, and to add interest and vibrancy around the site while the demolition got underway (and any other future development work to come), bespoke hoarding was erected around the perimeter. In an exciting co-design project with residents and the Selwyn team, it is intended that this structure will also be a colourful exhibition space that will provide a platform for shared storytelling with creative input from across the village, the Point Chevalier community and from mana whenua. This innovative art concept staging will take the theme, 'Ka Mua, Ka Muri/Looking to the past to guide our future', referencing our celebration of the past, present and future. In the implementation, we are continuing our design partnership with Carin Wilson, whose expertise

in artisan craft will ensure that the resulting exhibition space will create a bright and inviting environment for all to enjoy.

Following the closure of Kerridge, further investment for the village has been in the planning. (At the time of writing, no decisions have yet been made on how the vacant Kerridge site might be utilised, with future development planning to involve wider resident engagement.) Despite the closure, Selwyn Village offers a total of 170 care rooms across its two remaining care homes, both of which can adapt their care offering between rest home-level and hospital-level care, according to need.

With our exceptional residential care underpinned by clinical excellence – as demonstrated by Sarah Selwyn's 100% pass rate in its Ministry of Health re-certification audit in 2024 – and our strong and ongoing focus on Health and Safety for everyone who lives, works or spends time at the village, residents and families can be assured of our quality practices and procedures and unwavering commitment to providing superior care and service at all times.

A spiritual and cultural compass for the future

Selwyn Village is a place where rich cultural heritage and deep spiritual connection provide a guiding light into the future. As we honour our past and invest in our services and facilities for the years to come, the village stands as a beacon of high-quality care and support for older New Zealanders, and of cultural respect, spiritual nourishment and community connection. With The Selwyn Way and our commitments to Te Tiriti o Waitangi and faith/spirituality in the Anglican tradition, we will continue to grow, learn, care and serve others through mutual understanding, love and compassion.

Our People

At the heart of The Selwyn Foundation's work and mission lies a deep commitment to people – our staff, residents, day programme clients and the many communities we connect with through our social impact and mission charitable activities. Over 2024/25, our staff-related initiatives continued to strengthen our culture, deepen engagement and enhance the quality of our care and support for those we serve.

Living The Selwyn Way

During the year, we conducted our biennial Staff Culture Survey to measure the extent to which our people experience The Selwyn Way throughout the organisation. A total 79% of the workforce, including the Selwyn Bureau, took part in the survey and provided their feedback (ie, 226 members of staff). The results showed that our staff very much enjoy working for the Foundation, with 84% of respondents saying that

Selwyn is a great place to work – up from 72% in the 2023 survey. In describing what it is like to work at Selwyn, staff used terms such as 'supportive', 'caring', 'rewarding', 'friendly', 'respectful' and 'fun', reflecting a workplace culture that is both inclusive and uplifting.

With 39 cultures represented across our teams, it was especially pleasing that more than 80% of respondents felt that cultural differences are respected, diversity is embraced and there is a strong commitment to Te Tiriti o Waitangi. The survey results made it clear that, as a team, we pride ourselves on living The Selwyn Way – genuinely caring for our residents, our colleagues and everyone we interact with.

In developing our People strategy and initiatives, feedback from the survey will help us improve our culture yet further and make Selwyn an even better place for all.

Managing change with care

Sadly, we closed Kerridge care home in November due to the building coming to the end of its service life. While this took an emotional toll on all concerned, due to the special culture and unique environment that were the hallmarks of the Kerridge community, residents, their family/whānau and our staff members were appreciative of the careful and sensitive way in which the change was managed. The majority of staff were redeployed at our other two care homes at Selwyn Village, with tailored support and full orientation into their new surrounds and teams. (We also offered care rooms of the same, or higher, standard to all our residents who wished to remain at the village.)

Strengthening our foundations

To deliver great care, staff need the essential foundations, with a well-prepared start setting the tone for success. This year, we significantly improved our onboarding process, ensuring that new staff feel welcomed, fully equipped with the necessary knowledge, and ready to achieve in their role from the very start. The renewed focus has led to a 50% reduction in staff turnover within the first 12 months – a testament to the power of thoughtful induction and orientation.

Also contributing to the best possible care of our residents is having a reliable and flexible workforce. One of the key strengths of our staffing model is our internal Selwyn Bureau of casual staff, which ensures continuity of quality care and a strong pipeline of future talent. This year, over 50% of our permanent appointments came from our Bureau team, whose members were already familiar with our systems, processes and the Selwyn way of doing things.

The continued professional development of our people is also a priority. The Selwyn-specific 'SelwynLearn' online training platform enables our nurses and caregivers to complete short, targeted training modules directly from their work computers. These cover essential knowledge which is then supplemented with 'Munch & Learn' sessions – in-person interactive sessions focusing on applying the learning through scenarios, practical application and teamwork. This provides a blended and effective learning model that ensures regulatory compliance, consistent standards of care and professional growth. Ongoing health and safety training is also key, with a range of education and awareness initiatives organised throughout the year by our Health, Safety & Quality Senior Advisor for staff, village contractors and residents alike.

We also continued to support our people in achieving formal qualifications over the year, with 86% of our caregivers holding Level 3 or 4 in the New Zealand Certificate in Health and Wellbeing. In addition, we provided practical on-site training and education for 152 tertiary-level students from a range of health-related disciplines. Such placements not only provide valuable learning experiences for the nation's future healthcare professionals, but also important mentoring and coaching opportunities for our staff.

Fostering connection, wellness and belonging

Creating a vibrant community means bringing people together, promoting wellbeing, celebrating and having fun! Throughout the year, we organised a range of initiatives and events. From International Nurses Day and Caregivers Day to Fitness February and Women's/Men's Health Weeks, through to our 1950s-themed Christmas party celebrating our 70th year and our Selwyn Values Awards presentation, these moments of recognition, connection and focus on wellbeing help foster a sense of belonging and strengthen bonds across our teams.

Our people, our purpose

Our work and achievements this year reflect the true commitment and dedication of our people. Whether through positive survey feedback, creating welcoming new work environments, celebrating together or in our everyday interactions, our staff continue to live The Selwyn Way – caring deeply for our residents and for one another. As we look ahead, we remain committed to nurturing a workplace culture where everyone feels valued, celebrates diversity and which empowers every one of us to thrive in our service to older generations.

Recognising excellence

For the second consecutive year, we held our Selwyn Values Awards recognition initiative, honouring five members of staff in diverse roles who go 'above and beyond' in their roles, enhancing our workplace culture and making a profound difference in the lives of our residents and all those we serve. While we formally recognise a few individuals through

the Awards, each one of our staff members is very much valued, appreciated and respected for their skills, teamwork and commitment to the Foundation's Moemoeā/Vision and Purpose: *Oranga Mātua, Oranga Tangata/Respectful Ageing for All, within Thriving Communities.*



Our 2024/25 Selwyn Values Awards winners were members of our Retirement Living, Residential Care, Property and Assets and Finance teams and are pictured with Director of People & Culture John Charlesworth (second right).



Selwyn's Kaihau Matua General Manager Anthony Wilson and Board member The Right Reverend Te Kitohi Pikaahu

It is my privilege to present the financial report and summary financial statements for The Selwyn Foundation Group for the year ended 30 June 2025.

We've had another strong year of financial performance with a surplus of \$27.6m. Our investment portfolio continues to be a major driver of this surplus with net finance income of \$23.1m. Once again, the returns on the portfolio exceeded benchmark levels and were particularly pleasing, given the impact that geopolitical events and uncertainty have had on the economy.

Our operating surplus fell from \$0.9m last year to \$0.3m. This decrease was largely due to the closure of Kerridge care home and fewer units being available for resale, resulting in a fall in deferred facility fee income.

As per each year, we have undertaken a revaluation of our independent living units and this has resulted in an increase in value of \$6.7m. Despite the slowdown in the residential property market, the demand for our village remains high with strong sales activity and price resilience.

Our social impact and mission spend, including grants, donations and other charitable expenditure, was \$7.0m as the impact we make continues to grow. In the three years since the divestment, this represents an increase of \$4.3m – a great achievement. Within the charitable activities area, we also include our share of the performance of Haumarū Housing Limited Partnership which amounted to a surplus of \$4.5m this year. As noted in previous years, the joint venture agreement for Haumarū Housing Limited Partnership does not allow for any surplus to be distributed to the Foundation (or to Auckland Council as

the other partner). Haumarū will retain this surplus to reinvest in its portfolio of properties under management.

Our Statement of Financial Position shows The Selwyn Foundation Group as having a value of over half a billion dollars. This would not be achievable without the hard work, diligence and foresight of all those involved with the Foundation over the last 71 years.

During the year, we saw our assets increase by \$30.2m, of which \$23.2m related to our investment properties due to the revaluation gain and the investment into the refurbishment of Lichfield Towers. Our liabilities also increased by \$2.6m, with this largely being due to higher levels of funds held from residents purchasing ORA units.

The Statement of Cash Flows shows an increase in cash of \$1.5m, however this includes \$18.0m of term deposits being cashed in. If this was excluded, we would actually be showing a \$16.4m decrease in holdings. The net receipts and payments from refundable occupational right agreements was \$12.2m, down from \$26.8m last year as we had less stock to sell. Also having a large impact on our cash balance was the \$17.3m spend on construction and purchase of investment properties, which largely related to the Lichfield Towers' refurbishment.

In summary, we have had another very strong financial performance over the last 12 months, as The Selwyn Foundation Group continues to strengthen its position to meet the needs of the growing number of older people who need our support.



Jason More
Chief Operating Officer
October 2025



Consolidated Statement of Service Performance

For the year ended 30 June 2025

Service Performance Framework

Our Strategy including our Vision, Purpose and Values are set out in the body of the Annual Report. The framework draws from our Constitution and Strategy, set out in our five areas of service delivery:

- **In-village care and independence** – being our Selwyn Village operations, including two care facilities and independent living units.
- **Spiritual care companionship** – encompassing our Chaplaincy services provided to Selwyn Village and to the Villages transitioned to Metlifecare (where we have a ten-year commitment to deliver chaplaincy and spiritual care companionship).
- **Community connections/outreach** – including our Selwyn Centres delivered with the Anglican Church network; our emerging Selwyn Connectors/Pou Āwhina and other intensive case management services; our dementia day programmes; and our support for Haumarū Housing tenants.
- **Advocacy and knowledge sharing** – while we have shared our expert knowledge around older people's health and wellbeing for some time, this is an area of increased focus strategically. Work is continuing on developing an advocacy strategy, and measuring the reach, uptake and outcomes from our work will continue to evolve over the next year.
- **Social impact at scale** – likewise, while we have a strong history of providing emergency (hardship) grants and funding community connection and outreach activities, doing so at the scale of our ambition requires further development of the strategy, systems and processes for social impact including the measurement framework.

Our Service Performance Framework will therefore continue to be developed over the next reporting period to reflect the fundamental shift in our focus towards our charitable work. It is set out over the page and includes the auditable measures we have available at this stage.



OUR VISION

Respectful Ageing for all, within communities that thrive

Oranga Mātua | Oranga Tangata

LONG-TERM OUTCOME

More older people with great need are enabled to age respectfully underpinned by our Anglican faith and commitments to Te Tiriti o Waitangi

INTERMEDIATE OUTCOMES

Village Operations

Charitable

In-village care & independence

Older people at Selwyn Village feel welcomed and are able to access a continuum of quality care

Spiritual care companionship

More meaningful/spiritual connections held with older people

Community connections/ outreach

Increased reach of our community connections and support activities, including Haumaruru Housing

Advocacy & knowledge sharing

Increased awareness of the opportunities and challenges for 'Respectful Ageing'

Social impact at scale

Fewer older people experience multiple disadvantage

OUTPUTS

- Number of units at Selwyn Village available and being used by older people:
 - Independent Living
 - Care

- Average annual occupancy in our care homes

- Number of our caregiver staff with Level 3 and Level 4 accredited training

- Number of chaplains
- Attendees at chaplaincy services
- Expenditure on chaplaincy services
- *Further measures to be developed*

- Number of grants paid to Selwyn Centres
- Expenditure on Selwyn Centres
- *Further measures to be developed*

- Amount of advocacy and research funding

- Amount of emergency grants made available
- Amount of innovation grants made

Consolidated Statement of Service Performance

For the year ended 30 June 2025

Comparative Measures for financial years 2025 and 2024

CATEGORY	OUTPUT MEASURE	2025	2024
In-Village health and independence	Number of units at Selwyn Village being used by older people:		
	- Independent Living	376 units	376 units
	- Care	170 beds	170 beds*
	Average annual occupancy in our care homes	98.6%	98.2%*
	Percentage of our caregiver staff with accredited training:		
	Level 4 New Zealand Certificate in Health and Wellbeing (Level 3 must be achieved in order to gain Level 4)	71%	70%
Level 3 New Zealand Certificate in Health and Wellbeing	15%	17%	
Spiritual care companionship	Number of Chaplains	11; FTE 6.98	11; FTE 7.10
	Attendees at Chaplain Services	16,030	16,466
	Total chaplaincy services expenditure	\$845,000	\$821,000
Community Connections/Outreach	Number of grants paid to Selwyn Centres	28	31
	Total Selwyn Centre grants paid	\$506,000	\$449,000
Advocacy and knowledge exchange	Advocacy and research funding	\$173,000	\$209,000
Social Impact at scale	Total emergency grants made available	\$200,000	\$28,000
	Total innovation grants made	\$693,000	\$546,000
Total Social Impact and Mission spend		\$6,968,000	\$5,049,000

Throughout our Annual Report, we have detailed how our work over the year has been focused on making an impact in the lives of older people and their communities, which should be read in conjunction with this Statement of Service Performance.

* The Board made a decision during the year to wind-down the Kerridge care facility, therefore its 60 care beds and average annual occupancy of 76.8% have been excluded from these figures.

Summary Consolidated Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2025

	Note	2025 \$'000s	2024 \$'000s
Revenue			
Residents' rental and fees		22,932	24,867
ORA service charges		2,392	2,309
Deferred facility fees		6,936	7,467
Other income		269	253
Total revenue		32,528	34,896
Expenditure			
Managers, nurses and caregivers		14,300	15,524
Maintenance and cleaning		6,216	5,959
Administration expenses		5,137	5,682
Depreciation and amortisation		1,518	1,593
Other expenses		5,075	5,212
Total expenditure		32,247	33,970
Operating surplus/(deficit)		281	926
Finance income/(expense)			
Interest received		5,365	8,345
Dividends received		3,242	2,640
Increase in fair value of managed fund		15,434	12,970
Interest paid		(8)	(84)
Managed fund fees		(1,336)	(850)
Gain on foreign exchange hedge		400	-
Net finance income		23,097	23,021
Other non-charitable revenue/(expenses)			
Increase/(decrease) in fair value of investment properties	2	6,742	4,049
Loss on disposal of fixed assets		(120)	(20)
Impairment of property, plant and equipment		-	(691)
Total other non-charitable revenue/(expenses)		6,622	3,338
Net surplus before charitable activities		30,000	27,285

These consolidated financial statements are to be read in conjunction with the accompanying notes.

Summary Consolidated Statement of Comprehensive Revenue and Expense cont.

For the year ended 30 June 2025

Charitable activities		
Donations and legacies received	79	53
Grants and donations	(2,343)	(1,472)
Share of associate – Haumaru Housing Limited Partnership	4,485	3,964
Other charitable expenses	(4,625)	(3,577)
Total charitable activities	(2,404)	(1,032)
Surplus for the year	27,596	26,253
Other comprehensive revenue and expense for the year	-	-
Total comprehensive revenue and expense for the year	27,596	26,253

Summary Consolidated Statement of Changes in Net Assets/Equity

For the year ended 30 June 2025

	Retained Earnings		Reserves		Total Equity	
	2025 \$'000s	2024 \$'000s	2025 \$'000s	2024 \$'000s	2025 \$'000s	2024 \$'000s
Total equity at the beginning of the financial year as reported	480,595	454,344	74	72	480,669	454,416
Net comprehensive revenue and expense	27,596	26,253	-	-	27,596	26,253
Transfer to/(from) reserves	(5)	(2)	5	2	-	-
Total equity at the end of the financial year	508,186	480,595	79	74	508,265	480,669

These consolidated financial statements are to be read in conjunction with the accompanying notes.

Summary Consolidated Statement of Financial Position

As at 30 June 2025

	Note	2025 \$'000s	2024 \$'000s
Assets			
Cash and cash equivalents		17,005	15,488
Accounts receivable		1,583	4,203
Other investments		264,134	260,237
Investment in associates		17,108	12,622
Property, plant and equipment		30,472	30,611
Intangible assets		52	226
Investment properties	2	394,242	371,041
Total Assets		724,596	694,428
Liabilities			
Accounts payable and other provisions		4,917	7,363
Licensees' interests in ORA units		211,414	206,396
Total Liabilities		216,331	213,759
Equity			
Retained earnings		508,186	480,595
Reserves		79	74
Total Equity		508,265	480,669
Total Liabilities and Equity		724,596	694,428

For and on behalf of the Board:



Hon David Cunliffe

Chair of The Selwyn
Foundation Board

Date: 30 September 2025



Hamish Bell

Chair of The Selwyn Foundation
Finance and Investment Committee

Date: 30 September 2025

These consolidated financial statements are to be read in conjunction with the accompanying notes.

Summary Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Note	2025 \$'000s	2024 \$'000s
Cash flows from operating activities			
Receipts from residents for village and care facilities		27,312	26,577
Receipts from residents for refundable occupation right agreements		26,251	45,420
Payments to residents for refundable occupation right agreements		(14,026)	(18,489)
Legacies and donations received		79	53
Interest received		1,764	1,625
Interest paid		(8)	(84)
Cash paid to suppliers, employees and donations		(38,270)	(37,779)
Net cash flows from operating activities		3,102	17,323
Cash flows from investing activities			
Purchase of property, plant and equipment		(2,243)	(1,293)
Disposal of property, plant and equipment		-	-
Purchase of intangible assets		-	(131)
Construction and purchase of investment properties		(17,304)	(11,035)
Decrease/(Increases) of other investments		17,962	(7,294)
Net cash flows from investing activities		(1,585)	(19,753)
Cash flows from financing activities			
		-	-
Net increase/(decrease) in cash and cash equivalents		1,517	(2,430)
Cash and cash equivalents as at beginning of the year		15,488	17,918
Cash and cash equivalents at end of year		17,005	15,488
Cash and cash equivalents			
Cash at bank and on hand		12,972	10,384
Short term deposits		4,033	5,104
Cash and cash equivalents at end of year		17,005	15,488

These consolidated financial statements are to be read in conjunction with the accompanying notes.

Notes to the Summary Consolidated Financial Statements

For the year ended 30 June 2025

1. Statement of Accounting Policies

Reporting Entity

The Selwyn Foundation is a reporting entity, domiciled and registered in New Zealand for the purposes of the Financial Reporting Act 2013 and the Retirement Villages Act 2003 and its financial statements comply with these Acts. The consolidated financial statements presented comprise The Selwyn Foundation and its wholly owned subsidiaries, Selwyn Care Limited and the Selwyn Group Limited Partnership, and its associates, Haumaru Housing Limited Partnership and its General Partner Haumaru Auckland Limited (both of which have been equity accounted), together 'the Group'.

The Selwyn Foundation and its subsidiary Selwyn Care Limited are charitable entities registered under the Charities Act 2005 (Registration numbers CC23254 and C21480) domiciled in New Zealand. The reporting terms and conditions set by Charities Services require the parent entity to prepare consolidated financial statements. This is a requirement of the Charities Act 2005 (section 46(1C)). The Group offers Christian care and support of the elderly.

The financial statements have been approved for issue by the Board on 30 September 2025.

Basis of Preparation

Compliance with Public Benefit Entity (PBE IPSAS) Standards

The summary consolidated financial statements have been extracted from the full Financial Statements for the period ended 30 June 2025 for issue on 30 September 2025.

The full financial statements, from which this summary consolidated financial statements are extracted, comply with generally accepted accounting practice in New Zealand (NZ GAAP). For the purposes of complying with NZ GAAP, the Group is a public benefit entity. The consolidated financial statements comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) as appropriate for not-for-profit (NFP) entities. The Group is a Tier 1 entity based on size.

The full financial statements have been audited and issued with an unmodified opinion in respect to the year ended 30 June 2025 on 30 September 2025.

The summary consolidated financial statements were approved for issue on 30 September 2025 by the Board.

The information is presented in New Zealand dollars, which is the presentation and functional currency of the Group. All values are rounded to the nearest thousand dollars (\$000), unless otherwise stated.

These summary consolidated financial statements have been prepared in accordance with PBE FRS-43 Summary Financial Statements.

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

The summary consolidated financial statements do not include all the disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements. A copy of the full financial statements can be obtained by contacting The Selwyn Foundation at PO Box 44-106, Pt Chevalier, Auckland 1246.

Notes to the Summary Consolidated Financial Statements cont.

For the year ended 30 June 2025

2. Investment properties

	2025 \$'000s	2024 \$'000s
Opening balance	371,041	354,536
Additions	16,459	12,404
Transferred from property, plant and equipment	-	52
Change in fair value during the year	6,742	4,049
Disposal	-	-
Total investment properties	394,242	371,041
Investment property under development	1,123	884
Development land	53,000	52,200
Completed investment properties	340,119	317,957
Total investment properties	394,242	371,041

As at 30 June 2025 valuation date, the valuer, CBRE has recommended that given the current economic uncertainty the valuation of the property be reviewed periodically. This is particularly due to the global economic outlook, driven by the tariffs announced by the United States in April 2025 and the ongoing conflicts in the Middle East and its flow-on effects.

The valuation of the investment property has been undertaken based on a discounted cash flow methodology whereby the future cash flows expected to be generated from such property have been discounted to the valuation date at a discount rate reflecting the risk of the investment. Significant assumptions used in the valuation include:

- Pre-tax discount rate at 13.5% to 18.0% (2024: 13.0% to 18.0%)
- Annual capital growth rate from 1.5% p.a. to 3.5% p.a. (2024: 1.0% to 3.5%)

CBRE Limited has undertaken the full valuation.

3. Events after the reporting date

On 1 July 2025, The Selwyn Foundation Group undertook a restructuring where the retirement village assets and operations were fully transferred to Selwyn Care Limited (which was renamed Selwyn Village Limited). As this was solely an intercompany transaction, it does not have any impact on the Group's overall financial position.

INDEPENDENT AUDITOR'S REPORT

On the Summary Consolidated Financial Statements To the Members of the Selwyn Foundation

Opinion

The summary consolidated financial statements on pages 26 to 34, which comprise the summary consolidated statement of financial position as at 30 June 2025, the summary consolidated statement of service performance, the summary consolidated statement of comprehensive revenue and expense, the summary consolidated statement of changes in net assets/equity and the summary consolidated statement of cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of the Selwyn Foundation (the 'Foundation') for the year ended 30 June 2025.

In our opinion the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated general purpose financial report, in accordance with Public Benefit Entity Financial Reporting Standard 43 Summary Financial Statements (PBE FRS 43) issued by the New Zealand Accounting Standards Board.

Our report is made solely to the Members of the Foundation. Our audit work has been undertaken so that we might state to the Members of the Foundation those matters 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 Members of the Foundation as a body, for our audit work, for our report or for the opinions we have formed.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all disclosures required by Public Benefit Entity International Public Sector Accounting Standards ('PBE Standards'). Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited general purpose financial report of the Foundation. The summary consolidated financial statements and the general purpose financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated general purpose financial report.

The Audited General Purpose Financial Report

We expressed an unmodified audit opinion on the audited consolidated general purpose financial report of the Foundation for the year ended 30 June 2025 in our report dated 30 September 2025. That report also included an Emphasis of Matter section on a valuation uncertainty in respect of the Group's investment properties, that draws attention to note 9 of the consolidated financial statements, which describes, Management has engaged an independent external valuer ('the Valuer') to determine the fair value of the Group's investment properties as at 30 June 2025. The Valuer has included a valuation uncertainty clause in their valuation report as a result of increased uncertainty on the global economic outlook, driven by the tariffs announced by the United States in April 2025 and the ongoing conflicts in the Middle East. Given the valuation uncertainty, the valuers have recommended in their reports that the valuation of the property be reviewed periodically. Our opinion is not modified in respect of this matter. This matter is addressed in note 2 of the summary consolidated financial statements.

Responsibilities of the Directors for the Summary Consolidated Financial Statements

The Directors are responsible for the preparation of a summary of the audited general purpose financial report in accordance with Public Benefit Entity Financial Reporting Standard 43 Summary Financial Statements (PBE FRS 43).

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

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited 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 (ISA (NZ) 810).

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Selwyn Foundation's annual report for the year ended 30 June 2025 (but does not include the summary consolidated financial statements and our auditors report thereon).

Our opinion on the summary consolidated financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the summary consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the summary consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work performed, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Baker Tilly Staples Rodway

BAKER TILLY STAPLES RODWAY AUCKLAND

Auckland, New Zealand

30 September 2025

Governance and Leadership

Board Members (as at 30 June 2025)

Hon. David Cunliffe, QSO (Chair)

Harold (Stephen) Titter, (Deputy Chair)

Rt. Revd Bishop Te Kitohi Pikaahu, ONZM

Benjamin Green, Chair, Operations Committee (until 29 October 2024)

Dr. Sue Watson, (until 29 January 2025)

Eru Lyndon

Revd Dr. Helen Jacobi, MNZM

Hamish Bell, Chair, Finance & Investment Committee

Jennifer Gill, ONZM, Chair, Social Impact & Mission Committee

Executive Leadership Team (as at 30 June 2025)

Denise Cosgrove, Chief Executive

Jason More, Chief Operating Officer

Liz Gibbs, Chief of Social Impact (until 20 May 2025)

Revd Diana Rattray, General Manager Spirituality

Anthony Wilson, Kaihautū Mātua | General Manager Tangata Whenua Strategy

Governance framework

The Selwyn Foundation's Constitution provides the guiding framework for the organisation, setting out the Charitable Purpose, expressed in the Objects and further defined by a set of Principles. These firmly centre the Foundation's work on whole-person support for older people, within Church, community and residential settings, grounded in the Christian faith in the Anglican tradition and its commitments to Te Tiriti o Waitangi.

Over the 2024/25 year, the Board rigorously examined the options for ensuring that the entity, governance and management arrangements provide strategic clarity, align skills and capabilities, enable effective risk management and embed efficiency. This resulted in a significant structural reconfiguration where, on 1 July 2025, Selwyn Village Ltd was established as a wholly-owned subsidiary. Raewyn Lovett ONZM was appointed as Chair of Selwyn Village Ltd, with Jason More as Chief Executive of the village (previously Chief Operating Officer). Their appointments, together with a new Board – including two members also on the Foundation Board (Hamish Bell and Eru Lyndon) and previous Board Member and Chair of the Operations Committee, Ben Green – will provide for more depth in retirement village and aged care governance oversight for our village operations.

For The Selwyn Foundation (TSF), this change will allow greater governance focus on our social impact and mission charitable activities and on the continued careful management of the pūtea/investment fund. Hon. David Cunliffe QSO remains as TSF Chair, with Denise Cosgrove continuing as Chief Executive.

At the start of the period in review, there were nine Board members (maximum 10; quorum 5), reducing to seven by 30 June 2025 as terms expired. Throughout, at least five

members, including the Chair, were communicant Anglicans, with two other members who had declared their support for the ethos and mission of TSF as required in the Constitution. One independent member was appointed for their specialist knowledge in philanthropy.

The Board met monthly to review the organisation's achievements, financial performance and charitable activities, and held an annual Strategic Planning workshop. There were four Committees: Personnel, Operations (Ops), Finance and Investment (F&I), and Social Impact and Mission (SIM) that met every six weeks to two months. Two advisors were engaged to provide specialist advice to the Board: Aaron Drew, independent advisor to the F&I Committee; and Dr Jocelyn Peach, expert advisor to the Ops Committee as Chair of the Clinical Governance Group. Minutes and decisions of all meetings were recorded.

Board and CEO performance, development and succession were managed by the Personnel Committee. A Board education programme and new member induction, including health and safety responsibilities, were provided as needed.

Joint Venture Partnerships

As 51% shareholders in Haumarū Housing LP, three TSF-appointed individuals sit on the Haumarū Housing Board, with the other two Board members appointed by Auckland Council. Following the retirement in September 2024 of the Haumarū Chair and TSF-appointee, Dr Kay Hawk who held the role for five years, the TSF Board undertook a robust selection process and appointed Adrienne Young-Cooper as its new representative on the Haumarū Board. Adrienne was then elected as Chair by the Haumarū Board. Stephen Titter and Dr Sue Watson, current and/or previous TSF Board Members, hold the other two TSF seats.

Risk framework

The Strategic Risk framework for the Foundation was refreshed in early 2023 following the development of the new strategy. The Board and Executive Leadership Team continue to monitor the risk status of the organisation through the respective Committees. The key risk areas remain related to the Investment Fund, the Operations, and

the Social Impact and Mission work. Focus on Health and Safety (H&S), especially risks arising from third parties (i.e. overlapping duties and contractor management), was augmented over the year, including a Board-initiated independent governance H&S assurance review.

Our People: a snapshot

84%

of staff replying to our culture survey said that Selwyn is a great place to work



66

members of the Selwyn Bureau (casual) staff (as at 30 June 2025)



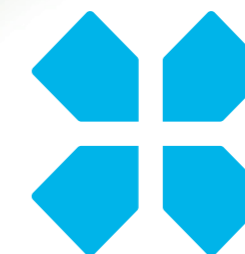
86%

of our caregivers have attained Level 3 or 4 in the New Zealand Certificate in Health and Wellbeing



224

permanent staff (as at 30 June 2025)



The Selwyn Foundation

152

student internships providing practical work experience



1,507

attendances at in-person training sessions during the year



39

cultures are represented across our teams

Registered Office

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**The Selwyn
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