

GOLDEN SQUARE KINDERGARTEN INC.

***FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2026***

GOLDEN SQUARE KINDERGARTEN INC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2026

	<i>Note</i>	2026 \$	2025 \$
Revenue from Ordinary Activities	(2)	1,848,863	1,642,380
Expenses from Ordinary Activities			
Operational Expenses	(3)	139,671	137,171
Employee Expenses	(4)	1,585,630	1,558,614
Depreciation	(5)	50,194	50,194
Net Current Year Surplus		73,368	(103,599)
Other Comprehensive Income		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		73,368	(103,599)
Total Comprehensive Income Attributable to the Members of the Association		73,368	(103,599)

The above Statement should be read in conjunction with the Notes to the Accounts

GOLDEN SQUARE KINDERGARTEN INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	<i>Note</i>	2026 \$	2025 \$
CURRENT ASSETS			
Cash & Cash Equivalents	(6)	720,416	593,998
Trade & Other Receivables		41,572	50,995
Other Assets - Bonds		10,840	3,500
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		772,828	648,493
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Property, Plant and Equipment	(7)	1,295,373	1,345,567
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		1,295,373	1,345,567
		<hr/>	<hr/>
TOTAL ASSETS		2,068,201	1,994,060
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade & Other Payables	(8)	118,217	106,361
Employee Benefits	(9)	159,523	170,606
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		277,740	276,967
		<hr/>	<hr/>
TOTAL NON-CURRENT LIABILITIES		-	-
		<hr/>	<hr/>
TOTAL LIABILITIES		277,740	276,967
		<hr/>	<hr/>
NET ASSETS		1,790,461	1,717,093
		<hr/> <hr/>	<hr/> <hr/>
EQUITY			
Retained Surplus		1,790,461	1,717,093
		<hr/>	<hr/>
TOTAL EQUITY		1,790,461	1,717,093
		<hr/> <hr/>	<hr/> <hr/>
Commitments for Expenditure	(12)		
Contingent Assets & Liabilities	(13)		

The above Statement should be read in conjunction with the Notes to the Accounts

GOLDEN SQUARE KINDERGARTEN INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2026

	<i>Retained Surplus</i> \$	<i>TOTAL</i> \$
Balance at 1 October 2024	1,820,552	1,820,552
Net Current Year Surplus	(103,459)	(103,459)
Other Comprehensive Income	-	-
Balance at 30 September 2025	<u>1,717,093</u>	<u>1,717,093</u>
Net Current Year Surplus	73,368	73,368
Other Comprehensive Income	-	-
Balance at 30 September 2026	<u>1,790,461</u>	<u>1,790,461</u>

The above Statement should be read in conjunction with the Notes to the Accounts

GOLDEN SQUARE KINDERGARTEN INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2026

	<i>Note</i>	2026 \$	2025 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Customers		1,984,287	1,665,427
Interest Received		15,148	17,359
Payments to Suppliers & Employees		(1,737,792)	(1,708,806)
GST Paid		(127,885)	(12,425)
NET CASH FLOW FROM OPERATING ACTIVITIES	(11)	133,758	(38,445)
CASH FLOW USED IN INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment		(7,340)	(97,491)
NET CASH FLOW FROM INVESTING ACTIVITIES		(7,340)	(97,491)
NET INCREASE/(DECREASE) IN CASH HELD		126,418	(135,936)
CASH AT BEGINNING OF THE FINANCIAL YEAR		593,998	729,934
CASH AT END OF THE FINANCIAL YEAR	(10)	720,416	593,998

The above Statement should be read in conjunction with the Notes to the Accounts

GOLDEN SQUARE KINDERGARTEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2026

NOTE 1 : STATEMENT OF MATERIAL ACCOUNTING POLICIES

Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the reporting requirements of the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. The Committee has determined that the Association is not a reporting entity.

Statement of Compliance

The financial report has been prepared in accordance to the *Associations Incorporations Reform Act 2012*, and the *Australian Charities and Not-for-profits Commission Act 2012*. the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of the following Accounting Standards:

AASB 101: *Presentation of Financial Statements*,

AASB 107: *Cash Flow Statements*,

AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*,

AASB 1031: *Materiality*, and

AASB 1054: *Australian Additional Disclosures*.

Basis of preparation

The financial statements have been prepared on an accrual basis and are based on historical costs. They do not take into account changing money values, or, except where stated specifically, current valuations of non- current assets. The following significant accounting policies which are consistent with the previous reporting period, unless otherwise stated.

(a) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Statement of Financial Position.

For the Statement of Cash Flows presentation purposes, cash and cash equivalents includes bank overdrafts, which are included as current borrowings in the Statement of Financial Position.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down to the estimated recoverable amount.

A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in the profit or loss during the financial period in which they are incurred. Any gain or loss of the sale of non-financial assets is recognised at the date that the control of the asset is passed to the buyer and is determined after deducting from the proceeds the carrying value of the asset at the time.

The depreciable amount of all fixed assets occur on either a straight-line or diminishing value basis over the asset's useful life commencing from the time the asset is available for use. The following list indicates the expected useful lives of non current assets on which the depreciation charges are based.

Buildings & Improvements	3-10%
Plant and Equipment	10-20%

(c) Payables

Payables represent the liability outstanding at the end of the reporting period for goods and services received by the the Association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(d) Goods & Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

GOLDEN SQUARE KINDERGARTEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2026

NOTE 1 : STATEMENT OF MATERIAL ACCOUNTING POLICIES

(e) Employee Benefits

Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages and salaries are recognised as a part of the current trade and other payables in the Statement of Financial Position.

Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments are measured at present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to end-of-reporting-period market yields or Government bonds that have maturity dates approximating assumptions are recognised in profit or loss in the periods in which the exchanges occur.

The Association's obligations for long-term employee benefits are presented as non-current provision in the Statement of Financial Position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are present as current provisions.

(f) Income Recognition

Revenue is recognised in accordance with AASB 15 *Revenue from Contracts with Customers* and AASB 1058: *Income for Not-for-Profit Entities*. Income is recognised as revenue to the extent it is earned. Unearned income at reporting date is reported as income received in advance. Amounts disclosed as revenue are, where applicable, net of returns, allowances and duties

(g) Economic Dependence

The Association is dependent on the Department of Education for the majority of its revenue used to operate the business. At the date of this report the Committee of Management has no reason to believe this entity will not continue to support the Association.

GOLDEN SQUARE KINDERGARTEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2026

	2026	2025
	\$	\$
2. REVENUE FROM ORDINARY ACTIVITIES		
Grants	1,544,276	1,368,788
Fees	240,413	233,810
Fundraising	12,492	18,419
Interest	15,148	17,359
Sundry Income	35,458	2,502
USB's	1,076	1,502
	<u>1,848,863</u>	<u>1,642,380</u>
TOTAL REVENUE FROM ORDINARY ACTIVITIES	<u>1,848,863</u>	<u>1,642,380</u>
3. OPERATIONAL EXPENSES		
Accounting & Audit Fees	2,100	2,000
Cleaning	3,710	3,270
Computer Software	4,232	4,528
Education & Craft Equipment	18,468	26,584
Electricity & Gas	4,180	3,667
Equipment	-	2,773
Fundraising Expenses	5,232	5,990
Gardening	263	2,122
Incursions & Excursions	14,190	12,390
Insurance	10,668	9,391
Miscellaneous Expenses	7,784	10,480
Printing, Postage & Stationery	5,408	7,096
Rent	21,008	20,579
Repairs & Maintenance	10,879	9,451
Subscriptions & Memberships	9,360	11,661
Telephone & Internet	2,015	1,888
Rates	4,836	3,301
Grants Expenditure	10,838	-
Playground Upgrade Grant	4,500	-
TOTAL OPERATIONAL EXPENSES	<u>139,671</u>	<u>137,171</u>

GOLDEN SQUARE KINDERGARTEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2026

	2026	2025
	\$	\$
4. EMPLOYMENT EXPENSES		
Wages	1,537,181	1,512,382
Uniforms	461	461
Staff Amenities	2,771	4,868
Staff Development & Training	5,773	11,309
Workcover	39,444	29,594
	<u>1,585,630</u>	<u>1,558,614</u>
TOTAL EMPLOYMENT EXPENSES	<u>1,585,630</u>	<u>1,558,614</u>
5. DEPRECIATION		
Buildings & Improvements	42,707	42,707
Plant & Equipment	7,487	7,487
	<u>50,194</u>	<u>50,194</u>
TOTAL DEPRECIATION	<u>50,194</u>	<u>50,194</u>
6. CASH & CASH EQUIVALENTS		
Cash On Hand	79	79
Cash At Bank	720,337	593,919
	<u>720,416</u>	<u>593,998</u>
TOTAL CASH & CASH EQUIVALENTS	<u>720,416</u>	<u>593,998</u>
7. PROPERTY, PLANT AND EQUIPMENT		
Buildings & Improvements at Cost	1,561,473	1,561,473
less Accumulated Depreciation	(294,820)	(252,113)
	<u>1,266,653</u>	<u>1,309,360</u>
Plant & Equipment at Cost	71,339	71,339
less Accumulated Depreciation	(42,619)	(35,132)
	<u>28,720</u>	<u>36,207</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>1,295,373</u>	<u>1,345,567</u>

Plant & Equipment and Furniture are brought to account at cost, less where applicable, any accumulated depreciation.

Reconciliations of the carrying amounts of Plant & Equipment and Furniture at the beginning and end of the current and prior years is set out below.

	Buildings & Improvements	Plant & Equipment	TOTAL
	\$	\$	
Carrying amount at 1 October 2024	1,257,844	40,322	1,298,166
Additions	94,223	3,268	97,491
Depreciation Expense	(42,707)	(7,383)	(50,090)
	<u>1,309,360</u>	<u>36,207</u>	<u>1,345,567</u>
Carrying amount at 30 September 2025	<u>1,309,360</u>	<u>36,207</u>	<u>1,345,567</u>
Additions	-	-	-
Depreciation Expense	(42,707)	(7,487)	(50,194)
	<u>1,266,653</u>	<u>28,720</u>	<u>1,295,373</u>
Carrying amount at 30 September 2026	<u>1,266,653</u>	<u>28,720</u>	<u>1,295,373</u>

**GOLDEN SQUARE KINDERGARTEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2026**

	2026	2025
	\$	\$
8. TRADE & OTHER PAYABLES		
Trade Creditors	1,363	2,816
Unearned Revenue	73,390	73,040
ATO Payables	43,464	30,505
	<hr/>	<hr/>
TOTAL TRADE & OTHER PAYABLES	118,217	106,361
	<hr/>	<hr/>
9. EMPLOYEE BENEFITS		
<i>Current</i>		
Annual Leave	82,271	67,656
Long Service Leave - <i>nominal value</i>	77,252	102,950
	<hr/>	<hr/>
	159,523	170,606
	<hr/>	<hr/>
TOTAL EMPLOYEE BENEFITS	159,523	170,606
	<hr/>	<hr/>

10. RECONCILIATION OF CASH

For the purpose of the Statement of Cash Flows, Cash and Cash Equivalents comprise the following at 30 September 2026:

Cash & Cash Equivalents (refer Note 6)	720,416	593,998
	<hr/>	<hr/>
TOTAL CASH	720,416	593,998
	<hr/>	<hr/>

11. RECONCILIATION OF NET PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITY

	2026	2025
	\$	\$
Net Profit	73,368	(103,459)
Depreciation	50,194	50,090
(Increase)/decrease in Trade & Other Receivables	9,423	12,221
Increase/(decrease) in Payables	11,856	(18,725)
Increase/(decrease) in Employee Benefits	(11,083)	21,428
	<hr/>	<hr/>
NET CASH FLOWS FROM OPERATING ACTIVITIES	133,758	(38,445)
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12. COMMITMENTS

As at the date of this report the Committee has not entered into any agreement for capital expenditure.

13. CONTINGENT ASSETS & CONTINGENT LIABILITIES

The Committee of Management was not aware of any contingent liability as at 30 September 2026.
The Committee of Management was not aware of any contingent assets as at 30 September 2026.

14. EVENTS AFTER THE BALANCE SHEET DATE

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in subsequent financial years.

I, _____, being a member of the Committee of Golden Square Kindergarten Inc. certify that:

and

COMMITTEE MEMBER

Dated this day of 2026.

GOLDEN SQUARE KINDERGARTEN INC.
ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL POSITION AND PERFORMANCE
FOR THE YEAR ENDED 30 SEPTEMBER 2026

The Responsible Persons declare that in the Responsible Persons' opinion:

1. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:

(a) comply with Australian Accounting Standards; and

(b) give a true and fair view of the financial position of the registered entity as at 30 September 2026 and of its performance for the year ended on that date.

2. There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

.....
CHAIRPERSON -

.....
TREASURER -

Dated this day of 2026.

GOLDEN SQUARE KINDERGARTEN INC.

Independent Audit Report to the Members

Unqualified Opinion

We have audited the accompanying financial report, being a general purpose financial report, of Golden Square Kindergarten Inc. which comprises the Statement of Financial Position as at 30 September 2026 and the Statement of Profit and Loss, and Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year ended on that date, material accounting policy information, other explanatory notes and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of Golden Square Kindergarten Inc.

In our opinion, the financial report of Golden Square Kindergarten Inc. is in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012 (ACNC)* including:

- i. Giving a true and fair view of the Association's financial position as at 30 September 2026 and of its performance and its cash for the year ended on that date; and
- ii. Complying with Australian Accounting Standards as disclosed in Note 1 and the *Australian Charities and Not-for-Profit Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for the opinion.

Responsibilities of the Committee for the Financial Report

The Committee of the Association are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Act 2012*, and for such internal control as the Committee determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on this financial report. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial report , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the Committee.
- Conclude on the appropriateness of the Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report presents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Bradley Dowsey CA
Accounting & Audit Solutions Bendigo

Dated this: 29th day of October, 2026.

AUDITOR'S INDEPENDENCE DECLARATION

Under the *Australian Charities and Not-for-profits Commission Act 2012 Section 60-40*

TO THE DIRECTORS OF ASTERIA SERVICES INC.

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-Profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Directors of Golden Square Kindergarten Inc. as the lead auditor for the audit of the financial report of Golden Square Kindergarten Inc. for the year ended 30 September 2026, I declare that, to the best of my knowledge, there have been no contraventions of:

- (1) the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- (2) any applicable code of professional conduct in relation to the audit.

ACCOUNTING & AUDIT SOLUTIONS BENDIGO



Bradley Dowsey
Registered Auditor #528899
Dated this: 29th day of October, 2026.