

TREASURER'S REPORT

Golden Square Kindergarten

Financial year ended 30 September 2026

Jonatan Astrand-Ferris, Treasurer

As we close the 2025–2026 financial year, I am pleased to report that Golden Square Kindergarten remains in a sound financial position. We finished the year with a surplus of \$73,368, increased cash holdings and a strong equity base.

This result provides a solid foundation as we prepare for changes affecting kindergarten delivery, funding and staffing. Our focus remains on ensuring that our finances support high-quality education and the long-term needs of our children, families and staff.

Financial result for 2025–2026

The financial statements for the year ended 30 September 2026 have been finalised by the auditor. At the time of writing, the auditor's report is pending.

Total income was \$1,848,863, an increase of approximately 12.6% on the previous year's comparative figure in the financial statements. Government funding income was the main contributor, totalling \$1,544,276. Fee income contributed \$240,413, interest income was \$15,148 and fundraising income was \$12,492.

Total expenditure was \$1,775,495, comprising employee expenses of \$1,585,630, other operating expenses of \$139,671 and depreciation of \$50,194.

After these expenses, **the kindergarten recorded a surplus of \$73,368.**

Staffing remained our largest expense and an important focus throughout the year, particularly relief coverage and WorkCover. WorkCover expenditure totalled \$39,444. Careful staffing and budget planning will remain essential as we respond to anticipated changes in employment costs and service delivery.

Financial position and cash holdings

At 30 September 2026, total assets were \$2,068,201 and total liabilities were \$277,740, leaving equity of \$1,790,461. Equity increased by \$73,368 over the year.

Cash and cash equivalents totalled \$720,416, compared with \$593,998 at the previous year end, an increase of \$126,418.

These holdings provide a substantial financial buffer. Future spending decisions must also take account of existing obligations, including employee leave entitlements and funding received in advance.

Playground upgrade

The playground project has officially commenced, although the works are still to get underway. The \$100,000 allocation from our reserves remains in place, and we are awaiting the opening of grant applications.

The upgrade remains an important investment in the children's outdoor learning environment. Our aim is to progress the project with appropriate grant support while protecting the funds needed for the kindergarten's daily operations.

Preparing for 2027 and beyond

A key focus has been positioning the kindergarten to meet new legislative requirements and respond to a potential increase in the hours of free kinder offered to families. This involves considering what these changes could mean for our staff, premises, program delivery and rostering.

Our planning has also included discussions and a survey about fee increases, alongside exploring operating models that would enable families to access additional days for a fee when places are available. These options require careful consideration of family needs, staffing capacity and financial sustainability.

The draft 2026–2027 budget currently shows a deficit of \$64,314 before depreciation. This is a provisional planning figure, and the budget needs further revision.

We have included estimates for wage and superannuation increases associated with an anticipated new award. However, we have not yet included the additional funding we expect to accompany these changes. The timing of that funding, and how any backpay or retrospective funding arrangements might apply, remain uncertain.

The budget will therefore need to be updated as these details become clearer. In the meantime, our reserves give us flexibility to plan for the transition while continuing to monitor expenditure closely.

Acknowledgements and Treasurer handover

I would like to thank all our kindergarten staff for their care, dedication and contribution throughout the year. Your work is at the heart of what makes Golden Square Kindergarten such a wonderful place for children and families.

Thank you also to the Committee of Management for your time, support and commitment. A special thank you goes to Jess Jones, who is leaving the committee after serving for 7 years in various roles. I have greatly appreciated your support and the opportunity to work together.

I am stepping down as Treasurer this year. I want to thank everyone who has helped and supported me during my time in the role. I have learnt a great deal and am grateful for the opportunity to contribute to such a fantastic kindergarten.

I will remain on the committee for another year and may take on another executive position. I will work with the incoming Treasurer to provide a thorough handover and support a smooth transition. With the continued support of our staff and committee, I am confident the role will be in good hands.

Thank you.

Jonatan Astrand-Ferris

Treasurer, Golden Square Kindergarten