Statement of Service Performance and Financial Statements for the year ended 30 June 2026

WHĀNAU MANAAKI

BERRI
GARTEN

Statement of Service Performance and Financial Statements for the year ended 30 June 2026

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Board Members

Daniel Wark	
Hayley Galo	
Jessica Firmin	
Kathleen Cooper	
Miranda Zander	
Natasha Munro	
Kylie Semu	
Rachel Graves	
Martha Iosia	
Alex Owens	Appointed 22 October 2025
Kieran McCorkindale	Appointed 2 March 2026
Jaydn Hammond	Appointed 2 March 2026
Anne Prescott	Resigned 22 October 2025
Martin Robinson	Resigned 22 October 2025
Emma McGregor	Resigned 22 October 2025

Registered Office

Unit F
15 John Seddon Drive
Elsdon
PORIRUA 5022

Nature of Business

Provision of Early Childhood Education services

Charities Commission Number

CC11092

Independent Auditor

Grant Thornton New Zealand Audit Limited
Grant Thornton House
215 Lambton Quay
WELLINGTON 6011

Statement of Service Performance for the year ended 30 June 2026

Statement of Service Performance for the year ended 30 June 2026

Introduction

The reporting entity is Whānau Manaaki o Tararua Free Kindergarten Association (WMK).
WMK operates 136 kindergartens and a homebased network.

WMK is an Incorporated Society with Charitable Status. As such, it is governed by an elected board and bound by a set of rules captured in our constitution. The objectives of WMK, as detailed in the constitution are:

a. To provide quality, inclusive and accessible early childhood education environments that are warm and welcoming and where learning is fun.
b. To establish, maintain and administer free kindergartens and other early childhood services in Aotearoa.
c. To do all such other things as are incidental or conducive to the attainment of any of the above objectives, including (but not limited to) working to improve the health and wellbeing of children enrolled with the Association, and their communities.

To give effect to these objectives, WMK has developed in consultation with our membership (parents and whānau), staff, leadership and board, Te Rautakina | Our Strategic Plan which sets out our vision, our values, and our strategic intentions to ensure those objectives are realised.

The service performance statements are aligned to the WMK Whāinga | Strategic Intentions, as the operational action-based focus of WMK planning and service delivery. The Whāinga | Strategic Intentions are:

1. Improve access for children, their parents and whānau to increasingly relevant services.
2. Improve quality and effectiveness of our relationships with our communities.
3. Innovate and continuously improve teaching and learning.
4. Strengthen our financial and organisational health.
5. Strengthen our capability and capacity as a Te Tiriti o Waitangi led organisation.

Reported in reference to the Whānau Manaaki Whāinga | Strategic Intentions

Whāinga Tahi | Strategic Intention One

Improve access for children, their parents and whānau to increasingly relevant services.

1.1 This whāinga is intended to support whānau to access services that increase participation of children in ECE.
1.2 The specific measure associated with this whāinga is the proportion of kindergartens that offer a diversified operational model.

Proportion of kindergartens with diversified models

Current Year	Prior Year	Change	Expected Trend	Note
100.0%	60.9%	↑ 39.1%	Stable or Increasing Trend	1

This statement should be read in conjunction with the notes to the statement of service performance.

Statement of Service Performance for the year ended 30 June 2026

Reported in reference to the Whānau Manaaki Whāinga | Strategic Intentions

Whāinga Rua | Strategic Intention Two

Improve quality and effectiveness of our relationships with our communities.

2.1 *This whāinga is intended to support active engagement with our communities through specific channels and processes.*

2.2 *The specific measure associated with this whāinga is the proportion of parents/whānau engaging with StoryPark (i.e. enrolment, viewing, liking or commenting on entries).*

Proportion of parents/whānau engaging with StoryPark

Current Year	Prior Year	Change	Expected Trend	Note
87.1%	87.7%	↓ -0.6%	Greater than 85 percent	2

Whāinga Toru | Strategic Intention Three

Innovate and continuously improve teaching and learning.

3.1 *This whāinga is intended to support and promote teaching and learning innovations.*

3.2 *The specific measure associated with this whāinga is the proportion of eligible staff who attend professional learning and development (PLD) courses.*

Proportion of staff who attend PLD courses

Current Year	Prior Year	Change	Expected Trend	Note
85.0%	78.4%	↑ 6.6%	Stable or Increasing Trend	3

Whāinga Whā | Strategic Intention Four

Strengthen our financial and organisational health

4.1 *This whāinga is intended to encourage activities that can increase our market position within the areas our services are situated.*

4.2 *The specific measure associated with this whāinga is the market share that Whānau Manaaki has in all regions that it operates.*

Market share that Whānau Manaaki has in all regions where it operates

Current Year	Prior Year	Change	Expected Trend	Note
19.5%	19.0%	→ 0.5%	Stable or Increasing Trend	4

This statement should be read in conjunction with the notes to the statement of service performance.

Statement of Service Performance
for the year ended 30 June 2026

Reported in reference to the Whānau Manaaki Whāinga | Strategic Intentions

Whāinga Rima | Strategic Intention Five

Strengthen our capability and capacity as a Te Tiriti o Waitangi led organisation.

5.1 This whāinga is intended to encourage activities that result in increasing the level of te reo Māori used by our people.

5.2 The specific measure associated with this whāinga is the percentage of services using te reo Māori more than 11% of the time, as measured by the Ministry of Education.

Percentage of services using te reo Māori more than 11% of the time

Current Year	Prior Year	Change	Expected Trend	Note
46.1%	38.1%	↑ 8.0%	Stable or Increasing Trend	5, 6

This statement should be read in conjunction with the notes to the statement of service performance.

Notes to the Statement of Service Performance for the year ended 30 June 2026

Note 1 Diversified Services

Diversified in this context refers to any kindergarten offering full year, or full day sessions, or with some other special character. Examples of special character include where the programme is offered in a language other than english or where the kindergarten shares a location with another organisation like a a community centre or marae.

In 2026, all WM kindergartens became full-year, resulting in 100 percent of kindergartens now considered diversified. From July 2026, this measure will be retained with a revised definition. The new definition will exclude Full Year services, but will retain all other elements relating to 'special character'. Specifically: Teen Parent Units, Community Partnered, Pacific Language, Kaupapa Māori, Rural, Part Week, Under two year olds and, Full Day (greater tha seven hours per day).

Note 2 StoryPark

StoryPark is a web based application designed specifically to share tamariki teaching and learning experiences with parents and whānau. The adult or adults named on tamariki enrolment forms are invited to StoryPark and encouraged to access their child's learning stories.

Note 3 Professional Learning and Development

Professional development opportunities are available to all Whānau Manaaki employees, although attendance is only mandatory for permanent teachers.

The specific measure associated with this whāinga is the proportion of active, eligible staff who attend at least one professional learning and development (PLD) course.

Note 4 Market Share - Territorial Local Authority (TLAs)

Reported TLAs: Carterton, Clutha District, Horowhenua, Kapiti Coast, Lower Hutt City, Masterton, Porirua, Ruapehu, South Wairarapa, Upper Hutt City, Wellington, Whanganui.

Data sourced from Education Counts, a publicly available Ministry of Education dataset for the 2025 calendar year. Kindergartens in the Taranaki rohe have not reported in this period, as they joined Whānau Manaaki after the period covered by the source data.

Note 5 Language Used - Territorial Local Authority (TLAs)

Reported TLAs: Carterton, Clutha District, Horowhenua, Kapiti Coast, Masterton, Porirua, Ruapehu, South Wairarapa, Upper Hutt City, Wellington, Whanganui.

Data sourced from Education Counts, a publicly available Ministry of Education dataset for the 2025 calendar year. Kindergartens in the Taranaki rohe have not reported in this period, as they joined Whānau Manaaki after the period covered by the source data.

This statement should be read in conjunction with the notes to the statement of service performance.

Notes to the Statement of Service Performance for the year ended 30 June 2026

Note 6 Language Used - Caveat

Reported TLAs do not include Lower Hutt City, Manawatū District and Rangitīkei District, as available data is not sufficiently granular to extract the Whānau Manaaki kindergartens in those TLAs. Inclusion of these TLAs would result in a significant over-reporting of the number of services and impact the proportionality of language use.

The omitted services do not represent a significant or material impact on the overall proportionality of the use of te reo Māori across Whānau Manaaki services.

All remaining TLAs capture Whānau Manaaki kindergartens exclusively or with only non-material variation.

Note 7 Judgements and Estimates made in Statement of Service Performance Reporting

In preparing the Statement of Service Performance for the year ended 30 June 2026, WMK has made a number of significant judgements about what information is presented, based on an assessment of what information would be most meaningful to support the understanding of those engaging with reporting for the purpose of assessing performance against the WMK Whāinga | Strategic Intentions.

Due to the diverse nature of WMK activities, decisions about what service performance information to present were made in consultation with the Governance Board and Senior Leadership. They were chosen to ensure a meaningful focus on what is most important to our members, those areas that may have collateral impacts for funding, and where the data available was reliably collected and already retained for operational monitoring purposes.

Note 8 Comparability across reported years

During the year, 24 Taranaki kindergartens (March 2026) and one Otago kindergarten joined Whānau Manaaki. Where noted, these mergers have not been reported in these statements. The measures reported that include the impact of these additional services joining Whānau Manaaki are: Diversified Services (reported quarterly); Professional Learning and Development Attendance (reported annually) and; StoryPark Engagement (reported quarterly). Consequently, these measures reflect the enlarged network for part of the year. Market share and te reo Māori use are reported on a calendar-year basis that that does not yet include the merged services; Taranaki will first be reflected in those measures in the following period.

This statement should be read in conjunction with the notes to the statement of service performance.

Financial Statements for the year ended 30 June 2026

Statement of Comprehensive Revenue and Expenses for the year ended 30 June 2026

	Note	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s
Revenue From Non-Exchange Transactions			
Ministry of Education Funding	4	78,689	71,226
Donations	5	527	554
Fundraising		298	300
Grants		203	214
Gain on Strategic Combinations	22	9,823	0
Other Revenue		1,174	1,783
Total Revenue From Non-Exchange Transactions		**90,714**	**74,077**
Revenue From Exchange Transactions			
Fees		4,135	3,867
Other Revenue		2,532	1,913
Interest Revenue		237	510
Total Revenue From Exchange Transactions		**6,904**	**6,290**
Total Revenue		**97,618**	**80,367**
Expenses			
Employee Benefits	6	77,885	68,523
Facilities	7	5,229	4,375
Operating & Consumables	8	2,063	1,916
Digital & Telecommunications	9	1,434	1,247
Administration	10	1,097	815
Community Services	11	233	626
Insurance		421	415
Marketing & Operations		92	166
Vehicles		223	168
Depreciation		2,562	2,380
Amortisation		53	53
Total Expenses		**91,292**	**80,684**
Total Surplus/(Deficit) for the Year		**6,326**	**(317)**
Other Comprehensive Revenue and Expenses		**0**	**0**
Total Comprehensive Revenue and Expenses		**6,326**	**(317)**

These financial statements should be read in conjunction with the notes to the financial statements.

Statement of Changes in Net Assets for the year ended 30 June 2026

	Retained Surplus $000s	Asset Revaluation Reserve $000s	Total Equity $000s
Opening Balance at 1 July 2025	15,790	15,664	31,454
Surplus for the Year	6,326	0	6,326
Other Comprehensive Revenue and Expenses	0	0	0
Closing Equity at 30 June 2026	**22,116**	**15,664**	**37,780**
Opening Balance at 1 July 2024	16,107	15,664	31,771
Deficit for the Year	(317)	0	(317)
Other Comprehensive Revenue and Expenses	0	0	0
Closing Equity at 30 June 2025	**15,790**	**15,664**	**31,454**

These financial statements should be read in conjunction with the notes to the financial statements.

Statement of Financial Position as at 30 June 2026

	Note	As at 30 June 2026 $000s	As at 30 June 2025 $000s
Current Assets			
Cash and Cash Equivalents	12	4,734	4,572
Receivables from Exchange Transactions	13	786	758
Receivables from Non-Exchange Transactions	13	1,035	859
Total Current Assets		**6,555**	**6,189**
Non-Current Assets			
Property, Plant and Equipment	14	36,849	29,911
Finance Lease Asset	18	1,005	1,058
Work in Progress		294	43
Total Non-Current Assets		**38,148**	**31,012**
Total Assets		**44,703**	**37,201**
Current Liabilities			
Employee Entitlements	16	6,127	4,811
Trade and Other Payables	15	694	576
Revenue in Advance		102	337
Other Liabilities		0	23
Total Current Liabilities		**6,923**	**5,747**
Net Assets		**37,780**	**31,454**
Equity			
Retained Surplus		22,116	15,790
Asset Revaluation Reserve		15,664	15,664
Total Equity		**37,780**	**31,454**

Signed as approved on behalf of the Board of He Whānau Manaaki o Tararua Free Kindergarten Association Incorporated

Kathleen Cooper
Chair
5 October 2026

Amanda Coulston
Chief Executive
5 October 2026

These financial statements should be read in conjunction with the notes to the financial statements.

Statement of Cashflow
for the year ended 30 June 2026

	Note	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s
Cash Flow From Operating Activities			
Ministry of Education Funding		90,756	82,820
Other Receipts		9,702	9,925
Interest Receipts		237	510
Employee Benefit Payments		(76,824)	(68,153)
Supplier Payments		(23,121)	(21,078)
Net Cash Flow From Operating Activities	**25.1**	**750**	**4,024**
Cash Flow From Investing Activities			
Cash Acquired from Strategic Combinations	**22**	1,966	0
Sale of Property, Plant & Equipment		23	0
Payment for Property, Plant & Equipment		(2,577)	(2,502)
Net Cash Flow used in Investing Activities		**(588)**	**(2,502)**
Net Increase/(Decrease) in Cash and Cash Equivalents		**162**	**1,522**
Cash and Cash Equivalents at the Start of the Year		4,572	3,050
Net Increase/(Decrease) in Cash and Cash Equivalents		162	1,522
Cash and Cash Equivalents at the End of the Year	**12**	**4,734**	**4,572**

These financial statements should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements for the year ended 30 June 2026

Note 1 Reporting Entity

The reporting entity is He Whānau Manaaki o Tararua Free Kindergarten Association Incorporated ("WMK"). WMK is domiciled in New Zealand and is a charitable organisation registered under the Charities Act 2015. WMK was re-incorporated under the new Incorporated Societies Act 2022 on 18 November 2025.

The financial statements of WMK are presented for the year ended 30 June 2026.

The reporting entity consists of the WMK Offices and its constituent kindergartens and the principal activity of WMK is the provision of Early Childhood Education. The financial statements have been prepared on the assumption that WMK is a going concern. They have been approved and were authorised for issue by the Board on 5 October 2026.

Note 2 Basis of Preparation

The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards issued by the New Zealand Accounting Standards Board for Not-For-Profit entities. For the purpose of complying with NZ GAAP WMK is a public benefit not-for-profit entity and is applying Tier 1 Not-For-Profit PBE IPSAS as it has expenditure of more than $33 million. The Board has elected to report and is compliant with Tier 1 Not-For-Profit PBE IPSAS Standards.

Note 3 Summary of Accounting Policies

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

3.1 Basis of Measurement

The financial statements have been prepared on the historical cost basis, except for assets and liabilities acquired through business combinations which have been recorded at fair value.

3.2 Functional and Presentation Currency

The financial statements are presented in New Zealand dollars which is WMK's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest thousand dollars.

3.3 Use of Judgements and Estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of WMK's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Information about judgements and estimates that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Note 3.8	Financial Assets - Allowance for doubtful debts
Note 3.10	Property, Plant and Equipment - Depreciation

3.4 Employee Benefits

Employee benefits include salaries, wages, allowances, annual and long service leave, KiwiSaver and GSF contributions, and other employment-related expenses. Employee benefits are recognised in the period in which employees provide services to the organisation. KiwiSaver and GSF contributions are recognised as an expense when incurred.

Notes to the Financial Statements for the year ended 30 June 2026

Note 3 Summary of Accounting Policies (continued)

3.5 Business Combinations

WMK accounts for business combinations using the acquisition method when control is transferred to WMK. The acquisition method involves recognising at acquisition date the identifiable assets acquired and the liabilities assumed. The consideration transferred at the combination date is measured at fair value, as are the identifiable net assets acquired. Any gain on combination is recognised in the surplus immediately and any transaction costs are expensed as incurred.

3.6 Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to WMK and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Revenue from non-exchange transactions

Ministry of Education Funding

Ministry of Education Funding received for Kindergarten, Homebased or Playgroup services is recognised as earned by reference to actual enrolled child hours. Other funding received from the Ministry of Education is recognised as received except where "use or return" conditions are attached in which case a liability is recognised and extinguished to revenue when the conditions are met.

Donations and Fundraising

Donations and Fundraising are recognised as revenue on receipt as this is when the revenue is reliably measurable. Due to the difficulty in reliably determining the value of services donated by kindergarten volunteers, donated services are not recognised in these financial statements.

Grants

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to a grant have been complied with. Where there are unfulfilled conditions attached to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled. In the case where there is no return obligation specified the grant is recognised as revenue.

Revenue from exchange transactions

Fees

WMK provides Early Childcare Services for children over and above the 20 free hours provided by the Government. In this instance an additional fee is charged at an hourly rate. Fee revenue of this nature is recognised as incurred by reference to actual enrolled child hours.

Interest

Interest revenue is recognised as it accrues, using the effective interest rate method.

Notes to the Financial Statements for the year ended 30 June 2026

Note 3 Summary of Accounting Policies (continued)

3.7 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash in bank accounts with entities where there is an insignificant risk of changes in value.

3.8 Financial Assets

WMK's financial assets include Cash and Cash Equivalents, Fee Receivables, Ministry of Education Funding Receivables and Trade and Other Receivables. Classification and measurement of WMK's financial assets has been determined by applying the solely payments of principal and interest ('SPPI') test and the business model test.

All WMK financial assets are classified as 'amortised cost' because the cashflows WMK is entitled to receive are limited to the agreed receivable amount. WMK does not have any financial assets classified as 'fair value through surplus or deficit' or 'fair value through comprehensive revenue and expenses'.

All receivables are initially recognised at the invoiced amount, or the amount entitled to be received under the relevant contract agreements and then this value is reduced by any allowance for doubtful debts. The level of doubtful debt allowance is based on expected credit losses which management determines with reference to past due dates. Receivables are considered doubtful when they become 60 days past due and any losses arising when a financial asset is derecognised is immediately recorded in the statement of comprehensive revenue and expenses.

3.9 Impairment of Financial Assets

Financial assets are assessed for indicators of impairment at the end of each reporting period. If there is objective evidence that a financial asset or group of financial assets is impaired then any impairment losses are recognised in the surplus or deficit within the statement of comprehensive revenue and expenses. In the case where impairment losses are considered to have reversed, the amount of the reversal is recognised in the statement of comprehensive revenue and expenses, but only to the extent that impairment losses have been recorded in prior reporting periods.

3.10 Property, Plant and Equipment

Property, Plant and Equipment is reflected at modified historical cost less accumulated depreciation and impairment losses. Land, Buildings and Fitouts are carried at modified historical cost having previously been revalued by an independent valuer, last valued in 2005.

The cost of an item of Property, Plant and Equipment is recognised as an asset if it is probable that future economic benefits or service potential associated with the item will flow to WMK and the cost of the item can be measured reliably. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value at the date of acquisition.

Gains or losses on disposal of Property, Plant and Equipment (as determined by comparing proceeds of disposal with the carrying value of the asset) are recorded in the statement of comprehensive revenue and expenses. When revalued assets are sold, the amounts included in revaluation reserves in respect of those assets are transferred to retained earnings.

Notes to the Financial Statements for the year ended 30 June 2026

Note 3 Summary of Accounting Policies (continued)

3.10 Property, Plant and Equipment (continued)

Depreciation is provided on all Property, Plant and Equipment with the exception of Land. Depreciation is provided on a straight line basis so as to write off the cost of an asset, less any expected residual value, over its useful life. The following straight line depreciation rates have been applied to Property, Plant and Equipment:

Buildings and Fitouts	2% to 19%
Motor Vehicles	22%
Office Equipment	3% to 19%
Computer Equipment	18% to 36%
Play Equipment	12% to 36%

The estimated useful lives and residual values of Property, Plant and Equipment, as well as depreciation rates, are reviewed at the end of each reporting period.

3.11 Asset Revaluation Reserve

The asset revaluation reserve was created when revaluations were last performed in 2005. It then increased with the addition of the asset revaluation reserve from the Rimutaka Kindergarten Association when the merger with Wellington Region Free Kindergarten Association occurred in 2014. On transition to PBE IPSAS, WMK elected to transition to a "deemed cost" basis of accounting for Land and Buildings. The asset revaluation reserve will be extinguished on disposal or retirement of the relevant assets and its use is not restricted. It may be used for any purposes intended by WMK.

3.12 Impairment of Property, Plant and Equipment

Property, Plant and Equipment are assessed for indicators of impairment at the end of each reporting period. If there is objective evidence that these assets are impaired then any impairment losses are recognised in the statement of comprehensive revenue and expenses. In the case where impairment losses are considered to have reversed the amount of the reversal is recognised in the statement of comprehensive revenue and expenses, but only to the extent that impairment losses have been recorded in prior reporting periods.

3.13 Financial Liabilities

Financial liabilities of WMK include Trade and Other Payables.

Financial liabilities are recognised when WMK becomes a party to the contractual arrangements of the instrument and are measured at amortised cost. Financial liabilities are initially recognised at the invoiced amount or the amount entitled to be paid under the relevant contract agreements.

All interest related charges are recognised as finance expenses in the statement of comprehensive revenue and expenses.

Notes to the Financial Statements for the year ended 30 June 2026

Note 3 Summary of Accounting Policies (continued)

3.14 Employee Entitlements

Provision is made for benefits accruing to employees in respect of salaries and wages, annual leave and long service leave where it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits are recorded at nominal values. The value of provisions recognised reflect accrued entitlements at balance date calculated at the prevailing rates of pay.

3.15 Income Tax

WMK is a registered Charitable Trust. Inland Revenue has determined that WMK is exempt from paying Income Tax.

3.16 Goods and Service Tax (GST)

All items in the financial statements are recorded exclusive of GST, except for Receivables and Trade Payables which are recorded as inclusive of GST.

3.17 Changes In Accounting Policy

There have been no changes in accounting policy since the prior period.

3.18 New and Amended Standards

There were no new or amended accounting standards adopted during the year that had an impact on the organisation. WMK have assessed standards issued but not yet effective and do not expect their adoption to have a material impact on the financial statements.

Notes to the Financial Statements for the year ended 30 June 2026

	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s
Note 4 Ministry of Education Funding		
Kindergarten Bulk Funding	75,923	68,405
Equity Funding	1,383	1,256
Homebased Funding	709	869
Targeted Funding For Disadvantage	389	340
Engaging Priority Families Funding	285	356
	78,689	**71,226**
Note 5 Donations		
Whānau Contributions	481	488
Other Donations	46	66
	527	**554**
Note 6 Employee Benefits		
Employee Salaries, Wages & Allowances	73,200	65,128
Kiwisaver and GSF Employer Contributions	1,944	1,629
ACC Levies	812	515
Professional Development	639	491
Movement in Annual Leave Entitlements	631	297
Travel & Accommodation	406	242
Other Employee Expenses	253	221
	77,885	**68,523**
Note 7 Facilities		
Cleaning & Waste	2,261	2,012
Repairs & Maintenance	1,340	1,144
Utilities	1,167	1,029
Building Services	461	190
	5,229	**4,375**
Note 8 Operating & Consumables		
Equipment	683	674
Targeted Funding For Disadvantage	392	329
Food & Catering	331	290
Art & Resources	311	284
Children's Activities & Excursions	138	130
Fundraising	95	98
Other Operating & Consumables	113	111
	2,063	**1,916**

Notes to the Financial Statements for the year ended 30 June 2026

	Note	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s
Note 9 Digital & Telecommunications			
Software & Digital		1,166	1,029
Telecommunications		268	218
		1,434	**1,247**
Note 10 Administration			
Consultants & Other Professionals		378	257
Photocopying & Printing		164	145
Stationery, Couriers & Postage		127	118
Finance & Legal		150	105
Auditor Remuneration - Audit of the SSP & Financial Statements		75	59
Board Remuneration		38	39
Other Administration		165	92
		1,097	**815**

The auditor of He Whānau Manaaki o Tararua Free Kindergarten Association Incorporated is Grant Thornton.

Note 11 Community Services			
Whanau Ora Case Payments		89	485
Child & Family Support		144	141
		233	**626**

	Note	As at 30 June 2026 $000s	As at 30 June 2025 $000s
Note 12 Cash and Cash Equivalents			
Bank accounts and cash on hand		4,734	4,572
		4,734	**4,572**
Represented By			
Unrestricted Cash Balances		1,869	2,419
Ringfenced Kindergarten Fund Balances	25.2	2,865	2,153
		4,734	**4,572**
Note 13 Receivables			
Receivables from Exchange Transactions			
GST Receivable		473	482
Fee Receivables		313	276
		786	**758**
Receivables from Non-Exchange Transactions			
Ministry of Education Funding Receivable		676	695
Trade and Other Receivables		253	164
Accrued Income and Prepayments		106	0
		1,035	**859**

Receivables are non-interest bearing and are normally settled on 30 day terms, therefore the carrying value of receivables approximate their fair value.

Notes to the Financial Statements for the year ended 30 June 2026

Note 14 Property, Plant and Equipment

As at 30 June 2026	Land $000s	Buildings & Fitouts $000s	Motor Vehicles $000s	Office Equipment $000s	Computer Equipment $000s	Play Equipment $000s	Total $000s
At Cost or Valuation							
Balance at 1 July 2025	5,583	39,775	1,114	1,641	1,534	5,137	54,784
Acquired Assets	2,355	4,773	82	87	93	140	7,530
Additions	0	928	136	114	206	595	1,979
Disposals	0	(94)	(112)	(31)	(92)	(103)	(432)
Balance at 30 June 2026	**7,938**	**45,382**	**1,220**	**1,811**	**1,741**	**5,769**	**63,861**
Accumulated Depreciation							
Balance at 1 July 2025	0	17,537	810	1,361	1,319	3,846	24,873
Depreciation Expense	0	1,541	149	106	172	594	2,562
Recovered on Disposals	0	(92)	(112)	(31)	(85)	(103)	(423)
Balance at 30 June 2026	**0**	**18,986**	**847**	**1,436**	**1,406**	**4,337**	**27,012**
Net Book Value							
Balance at 1 July 2025	5,583	22,238	304	280	215	1,291	29,911
Balance at 30 June 2026	**7,938**	**26,396**	**373**	**375**	**335**	**1,432**	**36,849**

As at 30 June 2025	Land $000s	Buildings & Fitouts $000s	Motor Vehicles $000s	Office Equipment $000s	Computer Equipment $000s	Play Equipment $000s	Total $000s
At Cost or Valuation							
Balance at 1 July 2024	5,583	38,368	1,090	1,529	1,447	4,421	52,438
Additions	0	1,412	47	119	131	723	2,432
Disposals	0	(5)	(23)	(7)	(44)	(7)	(86)
Balance at 30 June 2025	**5,583**	**39,775**	**1,114**	**1,641**	**1,534**	**5,137**	**54,784**
Accumulated Depreciation							
Balance at 1 July 2024	0	16,121	700	1,259	1,168	3,321	22,569
Depreciation Expense	0	1,421	131	108	188	532	2,380
Recovered on Disposals	0	(5)	(21)	(6)	(37)	(7)	(76)
Balance at 30 June 2025	**0**	**17,537**	**810**	**1,361**	**1,319**	**3,846**	**24,873**
Net Book Value							
Balance at 1 July 2024	5,583	22,247	390	270	279	1,100	29,869
Balance at 30 June 2025	**5,583**	**22,238**	**304**	**280**	**215**	**1,291**	**29,911**

Notes to the Financial Statements for the year ended 30 June 2026

	As at 30 June 2026 $000s	As at 30 June 2025 $000s
Note 15 Trade and Other Payables		
Trade Payables	302	290
Accrued Expenses	392	286
	694	**576**

Trade and other payables are non-interest bearing and are normally settled on 30 day terms, therefore, the carrying value of trade and other payables approximate their fair value.

Note 16 Employee Entitlements		
Annual Leave Entitlements	3,842	3,273
Accrued Employee Salary Expenses	2,285	1,538
	6,127	**4,811**

All employee entitlements are current and short-term in nature.

Note 17 Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets at 30 June 2026 (30 June 2025: $Nil).

Note 18 Finance Lease Asset - Johnsonville (Waitohi) Kindergarten

In 2017 WMK entered into an agreement with the Wellington City Council ("WCC") to sell Johnsonville Kindergarten at 6 Wanaka Street in exchange for a 25 year "rent free" lease on a new kindergarten in the Johnsonville Library complex. Settlement of the transaction occurred on commencement of the lease on 5 August 2019.

Accounting for the transaction involved the derecognition of WMK's 6 Wanaka Street property (and related asset revaluation reserve) and recognition of a "right to lease" asset in accordance with PBE IPSAS 17 Property, Plant and Equipment and PBE IPSAS 13 Leases. The Finance Lease Asset is being depreciated on a straight-line over 25 years (the lease term) and its value in the Financial Statements is:

Right of Use Asset at Fair Value (present value of minimum lease payments)	1,322	1,322
Accumulated Amortisation	(317)	(264)
	1,005	**1,058**

Note 19 Leases

19.1 Leasing Arrangements

Operating leases relate to photocopiers and telecommunication contracts as well as office and kindergarten land and buildings with remaining lease terms of between 1 and 31 years. These lease agreements require WMK to pay contractual annual rent. Contingent rent is payable in relation to seven land leases WMK hold with the Wellington City Council. Rent for these leases are based on 1% of per annum kindergarten income. The amount of rent reflected in the statement of comprehensive revenue and expenses for these leases is the contingent rent amount paid in the period.

	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s
19.2 Operating Lease Rental Expenses		
Operating Lease Rental Expense for the Period	862	806
	862	**806**

Notes to the Financial Statements for the year ended 30 June 2026

	As at 30 June 2026 $000s	As at 30 June 2025 $000s

Note 19 Leases (continued)

19.3 Non-Cancellable Operating Lease Payments

The future aggregate minimum lease payments to be made under non-cancellable operating lease payments are as follows:

Not Longer Than 1 Year	646	494
Longer Than 1 Year and Not Longer Than 5 Years	1,453	1,655
Longer Than 5 Years	52	54
	2,151	**2,203**

	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s

Note 20 Related Party Transactions

20.1 Key Management Personnel

Key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures are the members of the Board and the Senior Leadership Team. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

Board		
Total Remuneration	38	39
Number of Persons	12	13
Senior Leadership Team		
Total Remuneration	1,005	971
Number of Persons	5	5

20.2 Remuneration and Compensation Provided to Close Family Members of Key Management Personnel

During the reporting period, total remuneration and compensation of $1,875,572 (2025: $1,515,769) was provided by WMK to employees who are close family members of key management personnel. In addition $1,151 (2025: $20,484) was paid to entities where key management personnel held governance positions with significant influence.

	As at 30 June 2026 $000s	As at 30 June 2025 $000s

Note 21 Financial Instruments

Financial Assets Measured at Amortised Cost		
Cash and Cash Equivalents	4,734	4,572
Receivables from Exchange Transactions	313	276
Receivables from Non-Exchange Transactions	929	859
Financial Liabilities Measured at Amortised Cost		
Trade and Other Payables	694	576

All financial instruments to which WMK is a party are recognised in the financial statements.

Notes to the Financial Statements for the year ended 30 June 2026

Note 21 Financial Instruments (continued)

WMK has policies in place to manage the risks associated with financial instruments. As an organisation WMK is risk adverse and seeks to minimise its exposure to financial instrument risk. There are no changes from the previous year in how WMK manages its credit risk, interest rate risk, liquidity risk and currency risk.

21.1 Credit Risk Management

In the normal course of business WMK incurs credit risk from trade and other receivables and transactions with banking institutions. WMK manages its exposure to credit risk by holding cash and cash equivalents with New Zealand registered banking institutions and maintaining credit control procedures over trade and other receivables.

WMK has no significant concentrations of credit risk, other than all its operations are undertaken in the Greater Wellington, Horowhenua, Wairarapa, Whanganui, Central Plateau, Taranaki and Otago regions. The maximum exposure at balance date is equal to the total amount of cash and cash equivalents and trade and other receivables disclosed in the Statement of Financial Position. WMK does not require any collateral or security to support financial instruments it holds due to the low risk associated with the realisation of these instruments.

21.2 Interest Rate Risk Management

WMK is exposed to interest rate risk on cash and cash equivalents held at fixed interest rates. WMK is not exposed to significant fair value or cash flow risks due to the organisations minimal use of fixed interest investments. A sensitivity analysis has not been performed on cash and cash equivalent interest received. As an organisation WMK has limited reliance on interest revenue to fund its activities and therefore movement would be immaterial.

21.3 Currency Risk Management

WMK manages its risk to foreign exchange rates by not entering into significant foreign currency transactions in the normal course of business.

21.4 Liquidity Risk Management

WMK manages its exposure to liquidity risk by maintaining sufficient cash levels to meet operating and capital commitments as they fall due, as well as keeping credit lines from registered New Zealand banking institutions available. WMK uses robust cash flow forecasting techniques to identify and monitor future liquidity risk.

WMK relies heavily on revenue provided by the Government to fund its operations. It is inherently exposed to liquidity risk through changes in Government policy that impact funds available to the Early Childhood Education Sector.

21.5 Carrying Amount

The carrying amount of financial assets and financial liabilities recorded in the financial statements approximate their fair value.

21.6 Capital Management

WMK's capital is significantly affected by changes in Early Childhood Education funding rates. The Board manages WMK's exposure to changes in Government funding by maintaining adequate liquidity within the organisation, closely monitoring costs, and maintaining a focus on developing other sources of revenue. The impact of funding rate changes or strategic decisions on forecast capital are assessed monthly using cashflow and capital modelling tools.

Notes to the Financial Statements for the year ended 30 June 2026

Note 22 Strategic Combinations

During the year trustees of the KidzWay Trust Board ("KidzWay") and the members of Taranaki Free Kindergarten Association Incorporated ("KT") resolved to transfer the operations of their early child services to WMK. The WMK Board ratified these decisions meaning that on agreed dates both KidzWay and KT would transfer all their assets, liabilities and contractual obligations to WMK for a nominal value of $1.

KT members voted to merge with WMK following extensive due diligence, stakeholder consultation, and consideration of the long-term financial sustainability, capability, and resilience of the association. The merger was supported as the preferred option to strengthen future viability while maintaining Kindergarten services and local identity.

Following a change in strategic direction and the adoption of new charitable objectives, KidzWay transferred its early learning service to WMK as a trusted partner to continue delivering early childhood education in West Otago, in line with community aspirations.

The effective date of the KidzWay transfer was 1 July 2025 and the effective date of the KT transfer was 2 March 2026. These strategic transactions have been recorded in the financial statements presented and the impact of these transactions in the Statement of Financial Position and the Statement of Comprehensive Revenue and Expenses is as follows:

	KidzWay 1 Jul 2025 $000s	KT 2 Mar 2026 $000s	Total $000s
Current Assets			
Cash and Cash Equivalents	240	1,726	1,966
Receivables from Exchange Transactions	2	68	70
Receivables from Non-Exchange Transactions	44	201	245
Total Current Assets	**286**	**1,995**	**2,281**
Non-Current Assets			
Property, Plant and Equipment	760	6,770	7,530
Total Non-Current Assets	**760**	**6,770**	**7,530**
Total Assets	**1,046**	**8,765**	**9,811**
Current Liabilities			
Employee Entitlements	0	(62)	(62)
Trade and Other Payables	1	49	50
Total Current Liabilities	**1**	**(13)**	**(12)**
Net Assets/Gain on Strategic Combinations	**1,045**	**8,778**	**9,823**

Property, Plant and Equipment has been transferred to WMK at fair value. This was determined by registered valuers from CBRE Limited and Hutchins & Dick Limited. The carrying value of all other assets and liabilities were deemed as fair value at the transfer date. Depreciation on Property, Plant and Equipment has been calculated in line with depreciation policies set out in Note 3.10.

Management has determined that it is impracticable to reliably determine the revenue and expense contributed by the KidzWay and KT since the combination date, and therefore this information has not been disclosed.

Notes to the Financial Statements for the year ended 30 June 2026

Note 23 Subsequent Events

On 24 June 2026 the officers of the Islington Early Childhood Centre Incorporated ("IECC") resolved to transfer the operations of IECC to WMK with effect from 1 July 2026, meaning that on that date all the assets, liabilities and contractual obligations of IECC were transferred to WMK for a nominal value of $1.

This transaction will be recorded in the 2026/27 financial statements of WMK and the impact of the transaction on the Statement of Financial Position and the Statement of Comprehensive Revenue and Expenses will be as follows:

	Total $000s
Current Assets	
Cash and Cash Equivalents	79
Receivables from Exchange Transactions	5
Receivables from Non-Exchange Transactions	7
Total Current Assets	**91**
Non-Current Assets	
Property, Plant and Equipment	565
Total Non-Current Assets	**565**
Total Assets	**656**
Current Liabilities	
Trade and Other Payables	4
Total Current Liabilities	**4**
Net Assets/Other Comprehensive Revenue and Expenses	**652**

Property, Plant and Equipment will be transferred to WMK at fair value. This was determined by registered valuers from CBRE at the date of transfer. The carrying value of all other assets and liabilities will be deemed as fair value at the transfer date.

Note 24 Segment Reporting

The primary function of WMK is the provision of Early Childhood Education services in New Zealand. It does not operate in any other segment.

Notes to the Financial Statements for the year ended 30 June 2026

	Year ended 30 June 2026 $000s	Year ended 30 June 2025 $000s
Note 25 Additional Cash Flow Statement Information		
25.1 Reconciliation of Comprehensive Revenue and Expenses to Net Cash Flow From Operating Activities		
Total Comprehensive Revenue and Expenses	**6,326**	**(317)**
(Increase)/Decrease in Current Assets		
Receivables	(204)	1,382
Increase/(Decrease) in Current Liabilities		
Employee Entitlements	1,316	590
Trade and Other Payables	118	(27)
Revenue in Advance	(235)	(357)
Other Liabilities	(23)	(6)
GST on Investing Activities	333	326
Adjustment for Non Cash Items		
Depreciation	2,562	2,380
Amortisation	53	53
Acquired Current Assets	315	0
Acquired Current Liabilities	12	0
Gain on Strategic Combinations - this includes $1.966m of cash transferred	(9,823)	0
Net Cash Flow from Operating Activities	**750**	**4,024**

25.2 Restrictions on Cash and Cash Equivalents

Cash received from Grants is restricted for the purpose for which the grant was approved.

WMK maintains a record of funds ringfenced for specific kindergarten use. These funds include amounts donated and fundraised by communities for a specific kindergarten and purpose (kindergarten funds) as well as equity funding income allocated specifically for the use of an individual kindergarten. While ultimately these funds will be used for the benefit of the respective kindergarten there is no specific timeframe or obligation upon WMK to spend these funds. The following information provides details of ringfenced kindergarten funds at 30 June 2026:

	Kindergarten Funds	Targeted Funds	Grant Funds	Equity Funds	Total Funds
Kindergarten	$	$	$	$	$
Adventure	6,535	0	395	0	6,930
Aramoho	1,392	11,053	0	5,218	17,663
Arohanui	7,918	134	0	1,220	9,273
Ascot Park	27,284	15,388	0	155	42,828
Avon	3,798	269	1,791	805	6,663
Awatea	15,310	2,821	0	3,900	22,031
Balclutha	24,697	2,749	0	1,898	29,344
Barsanti	8,850	5,365	500	21,307	36,022
Bell Block	7,271	1,591	1,835	0	10,698
Carried Forward Total	**103,055**	**39,371**	**4,521**	**34,503**	**181,451**

Notes to the Financial Statements for the year ended 30 June 2026

Note 25 Additional Cash Flow Statement Information (continued)

25.2 Restrictions on Cash and Cash Equivalents (continued)

	Kindergarten Funds	Targeted Funds	Grant Funds	Equity Funds	Total Funds
Kindergarten	$	$	$	$	$
Bellevue	10,303	0	0	0	10,303
Berhampore	1,630	1,916	0	0	3,546
Betty Montford	14,201	16,589	711	7,294	38,795
Birchville	28,292	3,678	69	0	32,039
Brian Webb	1,727	0	352	0	2,079
Brooklands	14,015	5,254	1,034	6,498	26,801
Brooklyn	3,453	0	3,000	0	6,453
Brown Owl	7,953	2,274	0	3,214	13,441
Campbell	30,921	0	1,778	0	32,699
Carterton	19,663	92	1,498	0	21,253
Central	5,342	3,115	500	3,967	12,925
Churton Park	12,413	0	944	0	13,356
Clutha Valley	12,781	0	70	907	13,758
Cottle	2,067	1,350	347	0	3,763
Devon	18,910	2,383	1,706	2,154	25,153
Discovery	5,236	0	274	0	5,510
Doris Nicholson	14,060	4,809	500	0	19,369
Durie Hill	7,869	2,019	343	0	10,231
East Harbour	2,886	0	838	0	3,723
Eltham	21,027	870	1,839	2,714	26,450
Fanau Pasifika	3,758	27,547	395	70,182	101,881
Fitzroy	14,865	0	1,151	0	16,016
Frankleigh Park	10,646	0	787	0	11,433
Goldfields	28,796	0	2,562	3,653	35,011
Gonville	23,340	1,423	0	652	25,414
Greytown	2,709	2,272	4,379	0	9,361
Harriette Vine	6,522	1,078	0	0	7,600
Hataitai	91,764	0	500	0	92,264
Hawera	9,349	7,214	1,602	11,206	29,371
Heretaunga	6,952	0	0	0	6,952
Inglewood	22,514	0	320	0	22,833
Irmgard Ritchie	17,640	0	290	0	17,930
Island Bay	15,416	0	0	0	15,416
Johnsonville West	11,898	1,253	226	0	13,377
Kahikatea	10,169	4,408	693	0	15,269
Kahurangi	23,794	0	0	0	23,794
Kaitake	20,118	0	332	0	20,451
Karori	10,061	998	500	0	11,559
Carried Forward Total	**668,115**	**129,912**	**34,061**	**146,943**	**979,031**

Notes to the Financial Statements for the year ended 30 June 2026

Note 25 Additional Cash Flow Statement Information (continued)

25.2 Restrictions on Cash and Cash Equivalents (continued)

	Kindergarten Funds	Targeted Funds	Grant Funds	Equity Funds	Total Funds
Kindergarten	$	$	$	$	$
Katoa	9,652	6,895	427	61,698	78,673
Khandallah	40,277	0	649	0	40,926
KidzWay	41,181	0	1,000	1,597	43,778
Kimbolton	4,049	1,517	291	0	5,857
Koromiko	24,851	3,397	1,500	4,357	34,105
Koru	18,376	8,026	1,080	14,252	41,735
Lansdowne	15,475	8,654	1,074	0	25,202
Lyall Bay	3,231	10,238	0	0	13,469
Manaia	10,727	5,373	2,623	4,423	23,146
Maraeroa	6,343	1,912	4,208	12,523	24,986
Marfell	8,340	2,821	1,366	4,371	16,898
Marie McFarland	8,340	2,838	99	7,095	18,371
Martinborough	19,048	0	0	0	19,048
Masterton West	3,863	248	488	0	4,599
Matairangi	7,665	0	940	0	8,606
Matariki	8,376	0	500	0	8,876
Merrilands	5,968	4,186	256	35,083	45,494
Meta Riddiford	26,751	30,930	698	21,224	79,602
Milton	29,442	7,358	1,950	20,153	58,903
Miramar Central	21,922	2,180	0	0	24,101
Miramar North	22,117	0	0	0	22,117
Moira Gallagher	19,146	142	860	530	20,679
Mt Cook	15,586	8,532	0	8,558	32,676
Newlands	12,087	1,584	195	0	13,866
Ngahina	15,309	6,298	759	0	22,366
Ngaio	11,694	0	249	0	11,943
Ngamotu	9,080	238	2,183	8,206	19,707
Northland	4,960	0	0	0	4,960
Nuanua	2,633	139	500	7,084	10,356
Ohakune	2,687	746	2,423	4,498	10,354
Onslow	11,900	0	730	0	12,630
Orapa	6,529	5,408	1,542	13,131	26,609
Otaki	19,058	3,592	56	6,010	28,715
Owhiro Bay	11,756	0	2,539	0	14,294
Pakaraka	13,699	1,379	0	0	15,077
Papakowhai	9,663	0	0	0	9,663
Papararangi	19,029	1,454	2	0	20,485
Paraparaumu	22,393	1,236	0	0	23,629
Carried Forward Total	**1,211,322**	**257,232**	**65,247**	**381,736**	**1,915,536**

Notes to the Financial Statements for the year ended 30 June 2026

Note 25 Additional Cash Flow Statement Information (continued)

25.2 Restrictions on Cash and Cash Equivalents (continued)

	Kindergarten Funds	Targeted Funds	Grant Funds	Equity Funds	Total Funds
Kindergarten	$	$	$	$	$
Paremata	22,658	0	698	0	23,357
Paremata Creche	22,601	0	0	0	22,601
Parsons Avenue	14,488	1,324	0	2,565	18,376
Patea	15,091	6,069	3,592	7,292	32,044
Petone	1,673	(0)	501	0	2,174
Petone Beach	2,789	0	156	0	2,945
Piko Piko	1,497	0	586	0	2,083
Plimmerton	16,858	0	21	0	16,879
Poupoutunoa	16,842	0	0	1,909	18,751
Pukekura	19,169	0	1,126	0	20,296
Pukerua Bay	22,335	0	1,482	0	23,816
Puketapu	1,963	120	1,817	6,269	10,170
Putiki	9,216	82	565	0	9,863
Raumati Beach	15,182	2,077	227	0	17,486
Raumati South	22,787	0	867	0	23,654
Rosebank	33,222	5,112	0	3,812	42,146
Seatoun	1,762	0	0	0	1,762
Silverstream	18,481	0	500	0	18,981
South End	4,450	2,915	1,091	19,761	28,217
St Johns Hill	19,868	0	15	0	19,883
Stratford Central	15,981	7,567	591	5,128	29,267
Strathmore Park	15,469	3,410	0	0	18,880
Sunshine	27,552	0	2,000	0	29,552
Tai Tamariki	20,174	0	0	0	20,174
Taihape	26,448	1,799	500	7,146	35,893
Tairangi	5,326	11,950	242	15,491	33,010
Taitoko	16,312	10,055	0	18,577	44,944
Tawa Central	3,731	0	500	0	4,231
Tawhiti	8,328	6,995	1,761	6,307	23,392
Te Manawanui	9,740	9,395	285	34,165	53,584
Te O Newtown	4,762	2,507	500	0	7,769
Te Puna Ako Ki Totara Puku	28,849	1,388	0	0	30,238
Te Timatanga Hou	2,218	380	316	2,425	5,340
Titahi Bay	3,122	0	944	4,597	8,663
Toru Fetu	4,013	938	247	524	5,721
Totara Park	6,584	3,686	204	0	10,474
Trentham	2,674	226	6,013	0	8,913
Tui Park	12,716	650	62	1,510	14,939
Carried Forward Total	**1,708,254**	**335,878**	**92,657**	**519,214**	**2,656,004**

Notes to the Financial Statements for the year ended 30 June 2026

Note 25 Additional Cash Flow Statement Information (continued)

25.2 Restrictions on Cash and Cash Equivalents (continued)

	Kindergarten Funds	Targeted Funds	Grant Funds	Equity Funds	Total Funds
Kindergarten	$	$	$	$	$
Una Williams	2,859	6,473	841	2,149	12,323
Upper Hutt	1,545	4,162	0	0	5,707
Wadestown	16,427	0	75	0	16,503
Waikanae	8,082	1,775	826	0	10,683
Waiouru	3,227	0	1,000	11,900	16,128
Waitangirua	15,723	211	487	2,161	18,582
Waitara Central	9,349	4	6,721	468	16,541
Waitohi	2,946	0	2,156	0	5,102
Wellington South	10,126	185	940	6,541	17,792
Westown	23,256	13,588	2,124	18,661	57,629
Whanganui East	1,577	3,042	0	12,305	16,925
York Street	8,097	6,164	1,292	0	15,553
	1,811,469	**371,484**	**109,118**	**573,400**	**2,865,471**

He Whanau Tupuaki o Tararua Kindergarten Association Incorporated

Grant Funding

He Whānau Manaaki o Tararua Free Kindergarten Association Incorporated wishes to acknowledge and thank those organisations that continue to give generously to our kindergartens. We rely heavily on grants from community organisations to keep our kindergartens well resourced and assist with their ongoing development and maintenance.

Your gifts are appreciated by us, our communities and most importantly those children who benefit from attending our kindergartens.

In the year to 30 June 2026 the following organisations contributed to our kindergartens:

Thomas George Macarthy Trust	51,000	Carterton District Council	4,267
Pelorus Trust	29,563	Greytown Lands Trust	4,000
Hutt Mana Charitable Trust	16,896	Dunedin Casino Charitable Trust	3,488
New Plymouth District Council	11,706	St Johns Trust Opportunity Shop	3,000
Masterton Trust Lands Trust	10,223	Wellington City Council	2,131
Four Regions Trust	8,000	Johnsonville Charitable Trust	2,122
New Zealand Community Trust	7,500	Ohakune Primary School	2,000
Sutherland Self Help Trust	7,088	Mercury NZ Limited	1,725
Alexander McMillan Trust	5,800	Terawhiti Charitable Trust	1,530
Trust House Foundation	5,492	The Vogelmorn Foundation	1,500
Clinton Lions Club	5,000	Kingston Sedgfield Charitable Trust	1,350
Wairarapa Building Society	4,848	Waikanae Baptist Opportunity Shop	1,250
Trillian Trust Limited	4,774	Eastbourne-Bays Community Trust	1,195
Otago Masonic Charitable Trust	4,500	Masterton District Council	1,000

Aku mihi nui ki a koe **Thank you**

Grant Thornton

Independent Auditor's Report

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To the Board Members of He Whānau Manaaki o Tararua Free Kindergarten Association Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of He Whānau Manaaki o Tararua Free Kindergarten Association Incorporated (the "Association") which comprise the financial statements on pages 12 to 33 and the statement of service performance on pages 6 to 10. The complete set of financial statements comprise the statement of financial position as at 30 June 2026, and the statement of comprehensive revenue and expenses, statement of changes in net assets, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

- the financial position of the Association as at 30 June 2026 and its financial performance and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the Association's measurement bases or evaluation methods

in accordance with the Public Benefit Entity International Public Sector Accounting Standards issued by the New Zealand Accounting Standards Board ("applicable financial reporting framework").

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interest in, the Association.

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Other Information

The Board are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial report and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial report 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 financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Board.

Responsibilities of Those Charged with Governance for the Financial Report

Those charged with governance are responsible on behalf of the Association for:

- the preparation, and fair presentation of the financial report in accordance with applicable financial reporting framework;
- the selection elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- the preparation and fair presentation of service performance information in accordance with the Association's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- the overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- such internal control as those charged with governance determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, those charged with governance are 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 those charged with governance either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the Audit of the Financial Report

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

A further description of the auditor's responsibilities for the audit of the financial report is located at the External Reporting Board's website at: https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/.

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Restriction on use of our report

This report is made solely to the Association's Board, as a body. Our audit work has been undertaken so that we might state to them those matters which we are required to state 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 Association and the Board, as a body, for our audit work, this report or for the opinion we have formed.

Grant Thornton New Zealand Audit Limited

H Diep

Director

Wellington

8 October 2026

FIRE EXIT

WHĀNAU MANAAKI