

Central Kids
We all grow together
Ka tupu kotahi tātou

Pūrongo-ā-tau 2025

Annual Report 2025

For the year ended 31 December 2025

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He Kōrero nā te Heamana | Board Chair Message

Tēnā koutou katoa,

I am pleased to present the Central Kids Pūrongo-ā-tau for the year ended 2025.

A year of progress and preparation

This year has been one of adaptation, policy strengthening, and steady progress as Central Kids continued to advance the priorities of Kōkiri Hī while preparing for the next phase of our organisational journey.

Throughout the year, the Board remained focused on ensuring Central Kids continues to deliver high-quality early childhood education and whānau support across the communities we serve, with board members visiting some of our Rotorua and Whakatane services.

Across the organisation, our kaiwhakaako, kaiako, leaders, and support teams have continued to uphold welcoming and inclusive learning environments where tamariki can learn, explore, and grow.

Their commitment to the wellbeing, identity, and learning of tamariki, and to the values of manaakitanga and whanaungatanga, remains one of Central Kids' greatest strengths.

Governance, policy and strategy

The Board has maintained strong governance oversight in a complex and changing environment. Alongside careful stewardship of resources and oversight of organisational performance, the Board approved a policy framework that supported the development of a Bicultural Policy. This work progresses Central Kids' commitment to Te Tiriti o Waitangi and establishing a clearer foundation for strengthening bicultural practice, leadership and accountability across the organisation.
We also shaped and approved an Education and Equity Strategy Framework, providing the foundation for the development of an Education and Equity Strategy and Action Plan. The framework gives clearer direction for quality teaching and learning, equitable access, whānau engagement, bicultural practice and improved outcomes for tamariki and whānau



These decisions were made against a backdrop of ongoing sector challenge and reform. Cost pressures, workforce constraints, changing community needs, and policy reform continue to shape the early childhood education landscape.
In this context, the Board has remained focused not only on current performance, but also on the longer-term settings needed to ensure Central Kids remains strong, relevant, and sustainable.

Late in 2025, Central Kids undertook an organisational strategy refresh of Kōkiri Hī, ensuring our strategic direction remains aligned to the realities of the sector, the aspirations of our communities, and the opportunities ahead.
In November, the Board also approved a new leadership structure designed to better support delivery of the refreshed strategy, strengthen organisational alignment, and position Central Kids for the next phase of its development.

Together, these decisions provide an important foundation for implementation in 2026 and beyond.

Financial performance

Central Kids recorded a deficit at year end. This reflected planned investment in leadership, organisational capability and the late-year strategy refresh, alongside wider cost pressures affecting the early childhood education sector. The Board considered this investment necessary to strengthen organisational alignment and support delivery of the refreshed strategic direction from 2026.

Our bicultural commitment

Central Kids continues to honour its commitment to Te Tiriti o Waitangi, strengthening bicultural leadership and ensuring that te ao Māori perspectives are reflected across our organisation. This commitment is fundamental to who we are and to how we support tamariki to grow with a strong sense of identity, belonging, and connection.

Changes to the Board of Trustees

During 2025 the Board farewelled long-standing members David White and Wendy Gatward and we wish them well on their future journeys. The Board welcomed Ana Morrison who brings valuable governance insight, community connection, and a strong commitment to equity outcomes and the kaupapa of Central Kids.

Acknowledgements

On behalf of the Board, I acknowledge the leadership of our interim Kaihautū, the Leadership Team, and the kaiwhakaako, kaiako, and kaimahi who contribute to the success of our organisation every day. I also acknowledge the appointment of our new Kaihautū, who will lead Central Kids into its next chapter.

I thank the whānau and communities who partner with us in supporting tamariki in their early learning journeys. Together, we look forward to continuing to strengthen Central Kids and ensuring our services remain vibrant places of learning, belonging, and opportunity for tamariki and whānau across our regions.

E mihi ana ki a koutou katoa mō tō koutou tautoko, manaaki, me tō koutou whakapono ki te kaupapa o Central Kids.

Nāku noa, nā



Suzanne Flannagan
Heamana o te Poari | Board Chair

Board of Trustees



Suzanne Flannagan
DBA, MBA, CMInstD
Heamana | Chair

David White
MBA, (finished 2025)

Wendy Gatward
BEd, (Finished 2025)



Tania Winslade
Lawyer, AAMINZ,
CMInstD Trustee



Ana Morrison
BSc/LLB CMInstD
(started as Trustee
2025)



Darryl Jhinku
CA, BMS, MMS,
CMInstD Trustee



Melissa Jackson
BA/LLB, LLM(Hons),
MInstD Trustee

He Kōrero nā te Kaihautū | Chief Executive Message

Ngā mihi nui ki a koutou,

Serving in the Kaihautū role during this interim period has given me a close view of the strength and commitment across Central Kids.

During the year, I travelled to a number of Central Kids sites. These visits provided valuable opportunities to connect directly with our people, see our services in action, and hear from teams about the opportunities and challenges being experienced across our network.

Supporting the organisation through change

As a Board member temporarily stepping into this role while Central Kids recruited a new Chief Executive, I have seen first-hand the depth of commitment across the organisation to supporting tamariki and whānau through high-quality, Te Tiriti honouring early childhood education and care. This Pūrongo-ā-tau reflects the dedication of our people and the important role our kindergartens and early learning centres continue to play within their communities.

Across our network, kaiako and leaders remained committed to providing rich learning environments grounded in Te Whāriki, where tamariki are supported to explore, learn, and grow through play in ways that reflect the values and aspirations of the communities they serve.

Strengthening our foundations

Late in the year, important work was completed to refresh Kōkiri Hī, ensuring our long-term strategy remains aligned to the realities of the sector, the aspirations of our communities, and the outcomes we seek for tamariki and whānau. This refresh was accompanied by a change in the leadership model, designed to better support delivery of the strategy across the organisation. While these changes occurred late in 2025, they established a clearer foundation and stronger alignment for implementation in 2026.

This year also involved important work to strengthen our organisational foundations. From an operational perspective, we supported the development of the Bicultural Policy and the Education and Equity Strategy Framework, helping to clarify expectations for quality teaching and



learning, equitable access, whānau engagement, bicultural practice and improved outcomes for tamariki and whānau. By year end, this work had progressed as part of a broader programme to strengthen practice, alignment and accountability across Central Kids.

Responding to the sector environment

The early childhood education sector continues to experience significant challenge and change. Workforce pressures, cost pressures, sector reforms, and shifting community needs are all influencing the environment in which we operate. Responding well requires discipline, adaptability, and a clear sense of purpose. The work undertaken this year has been focused on ensuring Central Kids is well placed to respond to these pressures while continuing to deliver on its commitments to tamariki, whānau, and communities.

Central Kids closed the year with a relatively small deficit, reflecting transition costs associated with the late-year strategy reset and the change to the leadership structure. From an operational perspective, this work was necessary to position the organisation for stronger alignment and more effective delivery of its refreshed strategy in 2026.

Our workforce

This year also included a people and workforce review, helping us listen more closely to the voices of our kaimahi and better understand their experience across Central Kids. The review supported a focus on greater consistency, fairness and alignment across the organisation,

while reinforcing our commitment to attracting, supporting and retaining the people who are central to positive outcomes for tamariki and whānau.

Acknowledgements
I thank the leadership and contributions of those who guided the organisation through the year, along with the many kaiako and kaimahi who continue to support tamariki and whānau every day. Their commitment is evident in the quality of the learning environments, relationships, and experiences at the heart of Central Kids services.

Central Kids long history of service to generations of whānau and communities, gave me an the opportunity to support the organisation through this interim period - as we prepare for the next stage of leadership and strategic delivery.

E mihi nui ana mātou ki a koutou katoa mō tō koutou tautoko i te angitūtanga o Central Kids i te tau 2025. Nā koutou katoa tēnei kaupapa i kaha ai, i tipu ai, i angitu ai.

Ngā mihi nui ki a koutou katoa.



Tania Winslade
Kaihautū / Chief Executive (acting)
Central Kids

Te Kaupapa o Central Kids | Central Kids purpose

Central Kids is an intergenerational, not-for-profit early childhood education provider that has served tamariki, whānau and communities in the central north island since 1951. We are committed to high-quality, accessible and affordable early learning that strengthens connection to place and supports positive outcomes across generations.

Our child-led, learning through play philosophy supports tamariki to grow to their full potential. Through **Mātauranga Ake**, we also provide wraparound support to help whānau build stable, resilient and nurturing home environments for tamariki.

We are a bicultural organisation committed to honouring **Te Tiriti o Waitangi**. We value **te reo me ōna tikanga, mātauranga Māori**, and the strengths each tamaiti and whānau bring to the learning journey.

Grounded in strong ECE and kindergarten traditions, we remain responsive to the changing needs and aspirations of tamariki, whānau, and communities. We believe quality education is shaped by strong relationships, inclusive practice, and exceptional people.

Our Kindergartens and Early Learning Centres are a home away from home, a place where every tamaiti is recognised, respected and included for who they are and who they want to become.

Our philosophy

To provide high quality early education service for young children in the Central North Island, that is both accessible and affordable.

Our whakataukī

Anei te moemoeā mō ngā ririki tokomaha.
Here is the dream for our tamariki.

Whāia te kahurangi, rewa ki tawhiti.
We want tamariki to follow their destiny and seek their rightful place by pursuing the gifts for a strong cultural identity.

Kia tīaho Tamanui te rā, kia tīaho tamariki mā. Our kaiako shine brightly on our tamariki mokopuna so that their potential is realised.

Purpose - why we exist

Ka āwhinatia te tupuranga o te hunga tamariki ki tō rātou ake pito matai.
To support children to grow into their full potential.

Beliefs - what we stand for

Ko ngā tamariki te pūtake.
Children are central to all we do.
Me tiaki, me manaaki I te taiao.
Protect and enhance the environment.
Manaakitanga - Encourage mana in others through care, generosity and goodwill.
Kotahitanga - Connectedness in collaboration.
Te arataki ā-tikanga rua.
Bicultural leadership

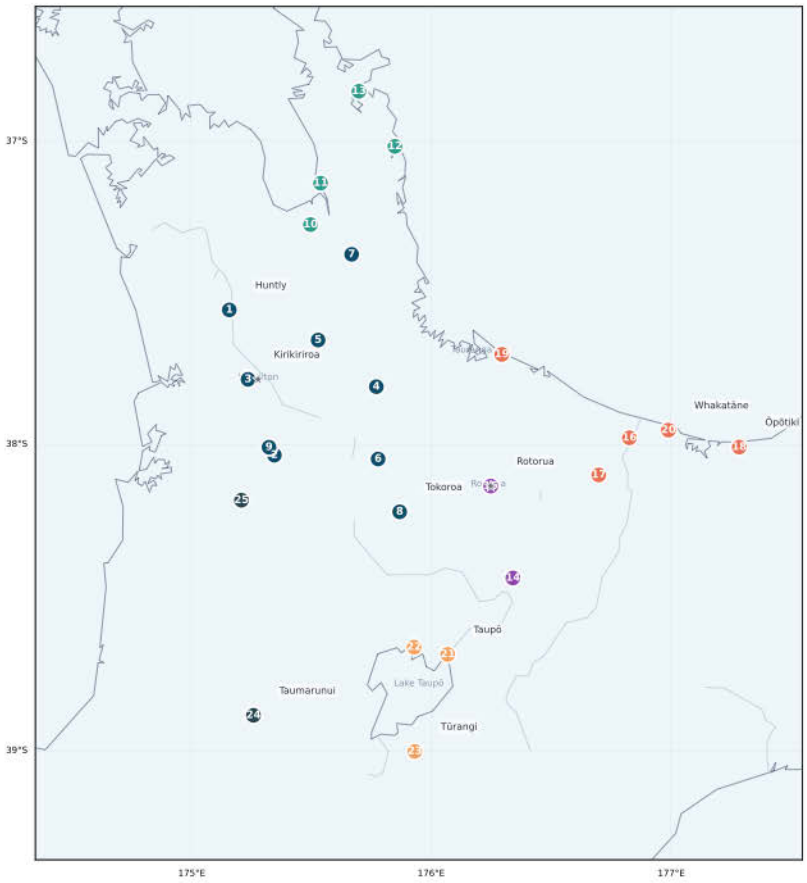
Ngā hapori e manaakitia ana e mātou | Communities we serve

At 31 December 2025, Central Kids operates 47 services across 26 towns in the central north island, comprised of 42 Kindergartens and five Early Learning Centres. During the year, one service merger and three service closures were completed following a review of service sustainability, occupancy, demand, operating conditions and long-term viability. Affected tamariki, whānau and kaimahi were supported through transition and change processes.

Central Kids serves a diverse range of communities, including rural towns, regional centres, coastal communities and urban neighbourhoods. Each community has its own identity, history and aspirations, shaped by local relationships, whakapapa, te ao Māori, and connection to place. Many of the communities we serve also face shared challenges. These include housing pressure, access to services, and wider cost-of-living pressures that affect tamariki, whānau and community wellbeing. These realities shape the context in which our services operate and reinforce the importance of accessible, affordable, high-quality early learning and whānau support.

At the same time, our communities hold significant strengths. Across our regions we see strong community connection, deep Māori identity and culture, and enduring relationships with te taiao

- the whenua, awa, moana, ngahere and maunga that shape belonging, learning and daily life. These strengths are reflected in the way communities support one another, value tamariki, and bring local knowledge, culture and care to the environments in which children grow and learn.



Location index

42 kindergartens + 5 early learning centres | source page 4

WAIKATO

1. **Huntly** — Huntly
2. **Kihikihi** — Kihikihi
3. **Kirikiriroa / Hamilton** — Dinsdale
4. **Matamata** — Mill Crescent; Rāwhiti
5. **Morrinsville** — Morrinsville; Rushton Road
6. **Putāruru** — Charles; Glenshea
7. **Paeroa** — Paeroa
8. **Tokoroa** — Arohanui; Balmoral; Clyde Street; David Henry; Paraōnui; Tokoroa
9. **Te Awamutu** — Hazelmere; Rewi Street

COROMANDEL PENINSULA

10. **Ngātea** — Ngātea
11. **Thames** — Thames
12. **Tairua** — Tairua
13. **Whitianga** — Mercury Bay

ROTORUA DISTRICT

14. **Reporoa** — Reporoa
15. **Rotorua** — Fairview Park; Fordlands; Jackson Park; Ngongotahā; Owhata; Rotorua East; Selwyn

BAY OF PLENTY

16. **Edgecumbe** — Edgecumbe
17. **Kawerau** — Pūtauaki; Ngā Ririki
18. **Ōpōtiki** — Ōpōtiki
19. **Pāpāmoa** — Golden Sands
20. **Whakatāne** — Apanui; Gareway

TAUPŌ DISTRICT

21. **Taupō** — Hinemoa; Laughton; Northwood; Waipāhihi
22. **Kinloch** — Kinloch
23. **Tūrangi** — Tūrangi

KING COUNTRY

24. **Taumarunui** — Pāraone; Taumarunui; Te Ara Mātauranga
25. **Ōtorohanga** — Ōtorohanga

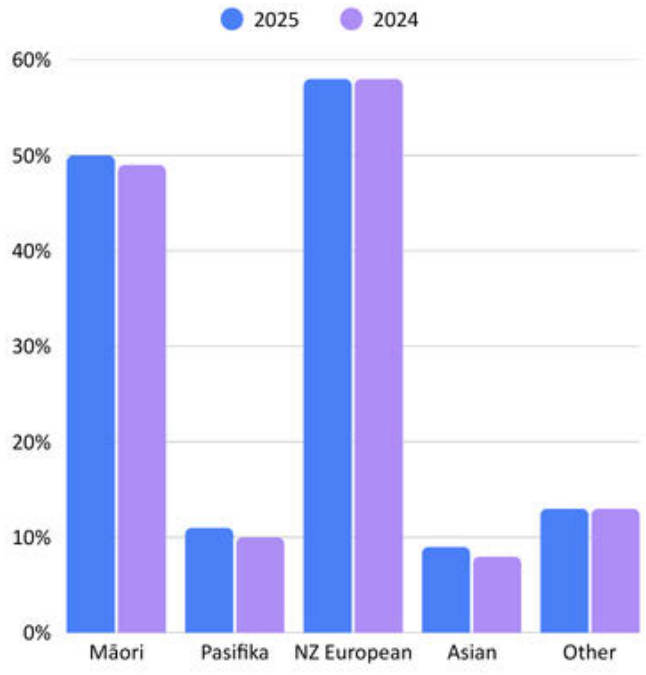
Mātauranga Ake label in source

Kirikiriroa / Hamilton and Rotorua are shown with star markers.

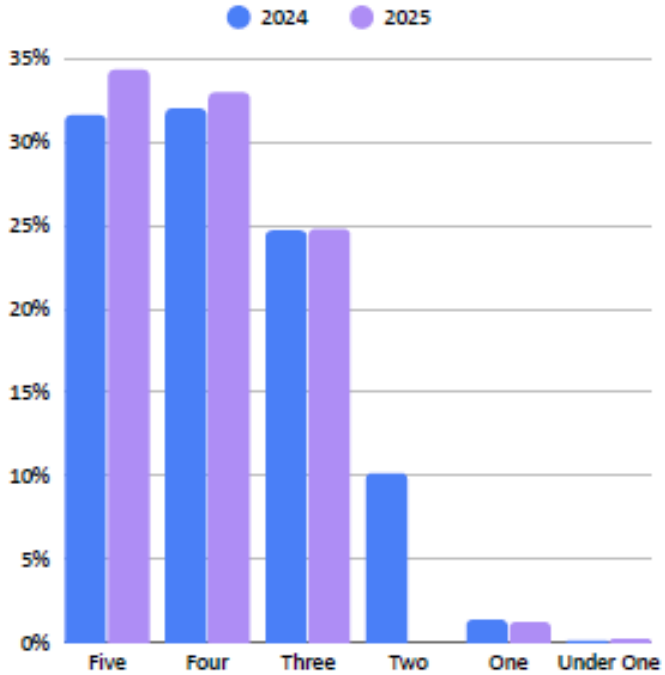
Ā Mātou Tamariki | Our Tamariki



Tamariki are at the centre of Central Kids' purpose and service performance. Understanding who our tamariki are, their ages, cultures, identities and communities, helps us design responsive early learning, strengthen whānau engagement, support equitable participation and give practical effect to Te Tiriti o Waitangi and Te Whāriki.



TAMARIKI ETHNICITY



TAMARIKI BY AGE

Note: Ethnicity total are more than 100% as tamariki may identify with more than one ethnicity.

Te Arataki ā-Tikanga Rua | Our Bicultural Commitment



At Central Kids bicultural practice is central to who we are and how we work. Guided by Te Tiriti o Waitangi and Te Whāriki, we are committed to learning environments where tamariki see their identity, language, culture and belonging recognised and affirmed.

In 2025, Māori tamariki represented 50% of enrolled tamariki across Central Kids. This means our commitment to Te Tiriti o Waitangi is not only a statement of values, it is central to how we design curriculum, engage whānau, support local identity and strengthen outcomes for the tamariki we serve.

During 2025, Central Kids progressed work to strengthen its bicultural, education and equity foundations. This included development work toward a Bicultural Policy and Board approval of an Education and Equity Strategy Framework as the basis for a future Education and Equity Strategy and Action Plan.

Across our kindergartens and early learning centres, this commitment is reflected in everyday practice through te reo Māori me ōna tikanga, waiata, karakia, pepeha, pūrākau, bicultural resources and local curriculum experiences. Through manaakitanga and kaitiakitanga, tamariki and whānau experience welcome, care, connection and responsibility for te taiao.

Building meaningful relationships with mana whenua iwi and hapū remains an important priority, supporting authentic local curriculum and helping ensure local knowledge, tikanga and histories are reflected in tamariki learning experiences.

Through this commitment, Central Kids continues to strengthen learning environments where tamariki and whānau experience belonging, participation, connection and confidence to flourish.

Kōkiri Hī e te Mahi | Kōkiri Hī in Action

Our priorities

Te hoe urungi | Steering paddle
Tamariki are happy and thriving

Tamariki outcomes

1. All tamariki and whānau are actively supported to participate in our services.
2. Tamariki learn through play, supported by intentional and outcomes focused teaching practice.
3. Tamariki are kaikōkiri of te reo me ōna tikanga.
4. Tamariki safety and wellbeing are a priority.

Te taurapa | Stern
Our legacy leaves a positive impact for future generations

Tamariki outcomes

1. Central Kids services are the trusted place of choice for generations of whānau.
2. We demonstrate leadership in early childhood teaching practice.
3. Central Kids continues to provide services in our hapori for future generations.
4. Tamariki are kaitiaki of te taiao.
5. Smart use of data allows us to make evidence based, informed decisions to support tamariki outcomes.

Ngā kaihoe | Paddlers
Reciprocal partnerships with our whānau benefit tamariki

Tamariki outcomes

1. Strong relationships with our hapori (including whānau, hapū, iwi and community services) contribute to wellbeing of tamariki.
2. Whānau aspirations for tamariki are valued and upheld
3. Collaborative partnerships ensure the individual and diverse needs of all tamariki are met.
4. Positive relationships between kaimahi, tamariki and whānau support learning.

Whakapapa pounamu te moana
Connection to the environment

Tamariki outcomes

1. Manaakitanga and whanaungatanga are felt in our services.
2. Learning spaces connect with nature and foster relationships with te taiao.
3. Mana and mauri enhance positive wairua.
4. High quality resources and tools are plentiful, accessible and enable rich learning opportunities.

During 2025, Central Kids continued to progress the priorities set out in **Kōkiri Hī**, the organisation's long-term strategic framework guiding our work across services and the wider organisation.

Throughout the year, **Kōkiri Hī** provided the foundation for strengthening our services, supporting kaiako capability, and maintaining a focus on the long-term sustainability of Central Kids. Through this strategy, the organisation has remained committed to ensuring tamariki and whānau benefit from high-quality early childhood education delivered in environments that reflect the values, aspirations, and identity of the communities we serve.

Across the year, activity focused on strengthening teaching and learning environments, supporting kaiako and leaders, and ensuring Central Kids services remained responsive to the needs of tamariki and whānau. Our services continued to deliver learning environments grounded in **Te Whāriki**, supporting tamariki to develop confidence, curiosity, and a strong sense of belonging. Through play-based learning, tamariki were encouraged to explore their interests, develop relationships with others,
and build the foundations for lifelong learning.

Alongside this, Central Kids continued to strengthen internal systems and organisational capability to ensure services were well supported. This work has enabled kaiako and leaders to remain focused on what matters most - creating meaningful learning experiences for tamariki and building strong relationships with whānau.

Late in the year, **Kōkiri Hī** was refreshed to ensure Central Kids' longer-term strategic direction remained aligned to the realities of a changing early childhood education environment. This included responding to ongoing sector challenges and reform, as well as the changing needs and aspirations of the communities we serve. The refresh provides a clearer foundation for the next phase of our work and supports stronger alignment between strategy, leadership, and delivery from 2026.

The Education and Equity Strategy Framework was approved as an important foundation for future delivery. The framework will inform the development of an Education and Equity Strategy and Action Plan, supporting clearer alignment between **Kōkiri Hī**, curriculum quality, equitable access, whānau

Through Kōkiri Hī, Central Kids remains focused on building an organisation that is sustainable, responsive, and well positioned to deliver for tamariki and whānau now and into the future.

Ngā Tamariki me ō Rātou Whānau | Tamariki and Whānau Stories



The following stories provide qualitative examples of how Central Kids' purpose, values and curriculum were reflected in practice during 20 25. They were selected to illustrate access and participation, whānau partnership, bicultural practice, kaitiakitanga, inclusion and child-led learning across different communities.

Kai Programme - Supporting wellbeing so tamariki can thrive





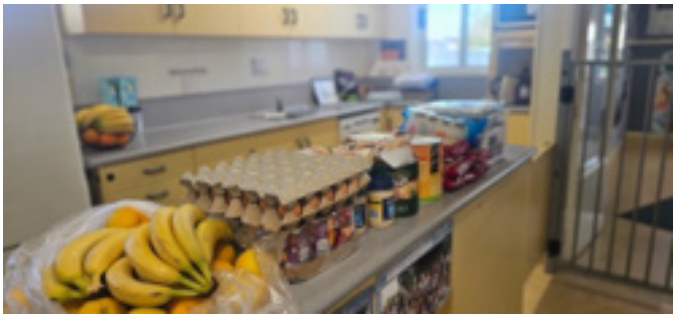
Central Kids' network of kindergartens and early learning centres across the central North Island, ensure tamariki are welcomed into environments shaped by child-led, play-based learning, bicultural practice, and strong relationships with whānau and community. That learning is strengthened by practical support that helps meet children's everyday needs as well as their learning needs.

For Central Kids, participation in the programme supported practical access to kai across eight services during 2025. This helped create conditions that support participation, wellbeing and learning, particularly in communities where cost-of-living pressures affect tamariki and whānau.In some centres, additional essentials such as clothing and health products are also supplied.

Central Kids ECE Food Programme includes:

1. Arohanui Kindergarten in Tokoroa
2. Balmoral Kindergarten in Tokoroa
3. David Henry Kindergarten in Tokoroa
4. Fordlands Kindergarten in Rotorua
5. Huntly Kindergarten in Huntly, Waikato
6. Ōpōtiki Kindergarten in Ōpōtiki
7. Paraone Kindergarten in Taumarunui
8. Selwyn Kindergarten in Rotorua

Programme-level evidence indicates that food support in ECE settings can support children's energy, concentration, settled participation and sense of belonging. At Central Kids, participation in the programme supported access to kai across eight services during 2025.



KidsCan reports that teachers see children as happier, healthier and more settled, and the University of Waikato's evaluation of the KidsCan ECE pilot found reduced absences linked to financial hardship and sickness, along with improved engagement in learning, stronger energy and attention, fewer small health issues, and a greater sense of belonging for tamariki and whānau.

The Ministry of Education's 2025 ECE Food Programme survey found that:

Seventy-seven percent of services observed improved energy and stamina, 62% reported better concentration, 69% said children were more settled and calmer, 29% reported fewer absences, and 72% said meal times created a stronger sense of belonging.

For Central Kids, the impact is both immediate and long term. When tamariki enjoy nutritious kai together, it not only builds a sense of belonging and increases happiness. Kaiako can focus more deeply on teaching and learning, and children are better able to explore, build relationships, regulate emotions, and engage with confidence. In this way, practical support becomes educational support: it helps create the conditions for participation in learning, wellbeing, and success.

"With a puku full of nutritious kai, our tamariki are happy, connected, and have what they need to not only build strong bodies but also strong minds." - Regional Manager, Gail Pierce

Golden Sands Kindergarten, Pāpāmoa - Kaitiaki of the Coast





Golden Sands Kindergarten tamariki visited Pāpāmoa Beach alongside kaiako and supportive whānau for a hands-on beach clean-up, bringing our commitment to kaitiakitanga and kotahitanga to life in a meaningful and locally relevant way.

The excursion grew from our ongoing focus on helping tamariki develop respect, responsibility, and care for te taiao - the natural world. As they worked together to collect rubbish from the sand dunes, tamariki were surprised by how much they found. This became a powerful learning moment, helping them to see the direct impact people can have on the environment and the difference they can make through taking positive action.

Whānau participated adding depth to the experience, strengthening connections between home and centre and modelling the importance of caring for shared community spaces. The beach clean-up also sparked rich kōrero about Tangaroa, the significance of the moana, and local pūrākau connected to Mauao/Mount Maunganui, deepening tamariki understanding of place, identity, and belonging.

This experience was a strong example of real, purposeful learning in action. It empowered tamariki to see themselves as capable contributors and active guardians of their environment, while reinforcing lifelong values of respect, care, and responsibility. Positive feedback from whānau on our digital collaboration platform Storypark reflected the impact of this learning and the pride they felt in seeing tamariki embrace their opportunity to act as kaitiaki of the coast.

This story reflects the way our curriculum supports tamariki to learn through authentic experiences, strengthen their connection to place, and grow as confident, caring citizens of their world.

Ngā Tamariki me ō Rātou Whānau | Tamariki and Whānau Stories







At Paraōnui Kindergarten in Tokoroa, our Snak n Yak whānau event created a warm and inclusive space for tamariki, whānau and kaiako to connect, share ideas, and build stronger relationships.

The event was planned in response to several emerging needs within the kindergarten community: welcoming newly enrolled whānau, introducing our refreshed philosophy, and creating meaningful opportunities to hear whānau aspirations for their tamaiti and their learning.

Hosted at the kindergarten and promoted well in advance, the evening was designed to be informal, engaging and accessible for everyone. Kaiako carefully prepared dessert, play spaces for tamariki, and a series of information stations, each with handouts and conversation prompts. Every kaiako was responsible for presenting a key area of practice, with a clear focus on what information would be most valuable to share with whānau and what feedback they hoped to receive in return.

The event reflected our commitment to collaboration with whānau and brought our philosophy to life in a practical way. It also demonstrated our connection to Central Kids' purpose, Kōkiri Hī - Poipoia te kākano kia puāwai, mō tātou, ā, mō ngā uri ā muri ake nei: nurturing tamariki and whānau to grow and thrive, now and for future generations. Through the evening, we created space for identity, belonging and connection to sit at the centre of the experience. Tamariki actively participated throughout the event. They moved comfortably between the play areas and information stations, helped welcome whānau, and contributed to the atmosphere of manaakitanga. One child, alongside her younger sister, proudly handed out programmes to arriving whānau and later took photographs during the evening. In this relaxed setting, tamariki were able to strengthen relationships, enjoy time with their whānau, and experience the value of community in action.

The evening was also grounded in bicultural practice. We opened and closed with karakia, shared kai, used te reo Māori in our kōrero, and embedded kaupapa such as whanaungatanga, manaakitanga, aroha and whakahoahoa throughout the event. This reflected our commitment to Te Tiriti o Waitangi and to creating an environment where tamariki and whānau experience a strong sense of mana, connection and belonging.

Positive whānau feedback showed that they valued the opportunity to contribute ideas, share aspirations and goals for their tamaiti, and receive useful information in a welcoming setting. Kaiako gained deeper insight into what matters most to whānau, while new families were able to build relationships and feel part of the kindergarten community. Feedback also highlighted the practical value of the information shared, particularly in supporting tamariki success in everyday routines such as kai time.

This event was simple, but its impact was significant. Snak n Yak showed that when kaiako make time for genuine connection and shared understanding, the benefits are felt across the whole learning community. It strengthened whānau partnerships, supported tamariki wellbeing, and affirmed the importance of working together so that every child can thrive.

Otorohanga Kindergarten: Building Belonging Through Whānau and Community



At Otorohanga Kindergarten, a strong sense of belonging is created through intentional, values-led opportunities for tamariki, whānau and the wider community to come together. Anchored in whanaungatanga, community connection, and accessibility, inclusion and belonging, the kindergarten's approach reflects a deep commitment to creating a place where everyone feels welcomed, connected and valued.

Events as an opportunity to build relationships
Throughout the year, Otorohanga Kindergarten hosts events both within the centre and in the wider community, creating relaxed and meaningful opportunities for whānau to gather, socialise and build relationships. These occasions allow families to connect not only with kaiako, but also with one another, strengthening the sense of community around tamariki and helping whānau get to know the families of their child's closest kindergarten friends.

Celebrating diversity and identity
These events also provide a powerful way to honour the diverse identities of families. Celebrations such as Matariki, Diwali and Halloween invite participation from immediate and extended whānau, reflecting the inclusive and heart-centred approach that makes the kindergarten feel homely and welcoming. By creating spaces where different cultures, traditions and stories are acknowledged and celebrated, Otorohanga Kindergarten fosters an environment where tamariki and whānau experience genuine connection, visibility and belonging.

Community partnership is another important part of this mahi. Inviting manuhiri into the centre connects tamariki with the wider world, bringing in new perspectives, expertise and learning experiences that kaiako can then build on within the programme.
These connections enrich learning and help tamariki see themselves as part of a broader community beyond the kindergarten gates.

Events also create opportunities for tamariki to grow in confidence and discover their own capabilities. Activities such as the Bike-a-thon allow tamariki to showcase their skills and, at times, surprise themselves as they uncover resilience, determination and pride in their achievements. In this way, community events are not only about celebration, but also about creating authentic learning experiences that strengthen wellbeing, and identity.

Reflective practice
Each year, Otorohanga Kindergarten reflects on its programme and practice by actively seeking feedback from whānau. This valued input helps shape future events and ensures they continue to evolve in ways that respond to family voice, new ideas and shared learning. For example, whānau have shared their own knowledge about the meanings of the different stars of Matariki, while kaiako have continued to deepen their understanding of the stories and cultural significance that sit behind important celebrations. This collaborative approach strengthens the purpose behind each event and extends learning for tamariki and adults alike.

Participation in whānau events continues to grow, reflecting the strength of the relationships being built across the kindergarten community. Otorohanga Kindergarten's approach shows how meaningful engagement, inclusive practice and strong community partnerships can create a rich sense of belonging for tamariki and whānau, while strengthening the learning community around them

Northwood Kindergarten, Taupō - Learning with Finny, Central Kids values in action





At Central Kids Northwood Kindergarten, Finny the Indian Ringneck Parrot is much more than a much-loved visitor. He is part of the learning community, creating daily opportunities for tamariki to practise care, responsibility, patience, empathy and respect.

Each day, tamariki learn what it means to show manaakitanga. Through their interactions with Finny, they are learning how to care for another living creature, understand Finny's needs, and make choices that keep everyone safe and happy.

This learning is guided by shared kawa. Tamariki know to gently stroke only Finny's head and back feathers, showing respect for his comfort. When Finny flies from a shoulder, they know to stay calm, stand still, bend down carefully, and allow him to hop safely back onto their sleeve. These simple routines build self-regulation, confidence and trust.

The learning also encourages fairness and patience. Tamariki write their names on the board and wait for their turn with Finny, recognising that everyone has the right to participate. They wear the black jersey to keep themselves comfortable, understanding that Finny's claws can feel prickly. This shows thoughtful preparation, shared responsibility and care for both themselves and others.

Tamariki also help meet Finny's daily needs. They fill his water and seeds, and enjoy feeding him his favourite fruits - apples, grapes and oranges. Through this, they are learning about responsibility, wellbeing and what living creatures need to stay healthy.

In the playground, tamariki adapt their behaviour so Finny feels safe. They use quiet voices, gentle hands and slow feet. These are powerful examples of empathy in action - tamariki noticing how their behaviour affects others and making caring choices.

Perhaps most importantly, Finny helps tamariki grow in confidence and courage. They learn that Finny may gently touch with his beak, and that when he is treated with kindness and respect, he responds with trust. These moments strengthen positive relationships and help tamariki see themselves as capable, caring learners.

Through this rich, real-life learning experience, Finny supports tamariki to learn across Te Whāriki, particularly Wellbeing | Mana Atua and Contribution | Mana Tangata. Tamariki are developing confidence, responsibility, empathy, respect, patience and care - values that are central to the way learning happens at Central Kids. Finny is not just a pet; he is a treasured part of the Northwood Kindergarten whānau, helping tamariki learn what it means to care for themselves, for others, and for the living world around them.

Central Kids Whānau Support Services - Mātauranga Ake

Through Mātauranga Ake, Central Kids provides wraparound support to whānau, helping to reduce barriers and strengthen the wellbeing of tamariki and their whānau. At the heart of Mātauranga Ake is a commitment to walking alongside whānau to nurture their aspirations for home, whānau, and community, helping to keep those hopes alive regardless of current circumstances or challenges. The following case studies demonstrate the meaningful difference this support can make for whānau navigating change, adversity, and new opportunities.

Helping whānau settle and access support

Mātauranga Ake supported a recently reunited migrant whānau as they established life in Aotearoa, New Zealand and navigated unfamiliar systems.

Practical assistance was provided with government processes, fee support applications, kindergarten documentation, and access to primary healthcare.

This support helped reduce barriers, secure financial assistance, and strengthen whānau confidence in accessing services and advocating for their needs.

Strengthening stability through wraparound support

A whānau facing the long-term impact of a serious accident received coordinated support to address financial hardship, caregiving pressures, housing stress, transport issues, and access to health and disability-related services.

Advocacy with agencies, practical assistance, and support for a child's successful transition to school helped ease immediate pressures while building longer-term stability.

As a result, the whānau became better connected to services, more confident in accessing support, and better placed to move forward together.

Building safety, confidence and independence

Following a distressing family harm incident, our support focused on strengthening safety, legal protection, and practical stability for a mother and her tamariki.

This support included safety planning with the kindergarten, legal advocacy, connections to counselling and wellbeing services, and support to access study, employment, school resources, and emergency assistance.

Together, these actions helped increase the whānau sense of safety, strengthen confidence and independence, and support a more secure path forward.

Measure	2025	2024
Whānau supported	161	405
Tamariki supported	400	790
Whānau linked to community services	154	179
Whānau with increased health and wellbeing	78	93
Whānau experiencing financial improvement	10	32
Whānau housed	25	108
Tamariki enrolled into education	39	50

Mātauranga Ake activity reduced in 2025 following the loss of external funding. Central Kids continued to provide targeted whānau support within available resources, while the Board considered the future role and operating model of the service.

Te Pae Tawhiti | Looking forward to the next horizon

Refreshing Kōkiri Hī

Late in 2025, Central Kids refreshed Kōkiri Hī to ensure our long-term strategic direction remained aligned to the changing early childhood education environment, ongoing sector reform, and the evolving needs and aspirations of the communities we serve. While the core intent of Kōkiri Hī remains unchanged - supporting tamariki and whānau to grow and thrive now and for future generations - the refresh strengthens the strategy's relevance, clarity and practical focus for the years ahead.

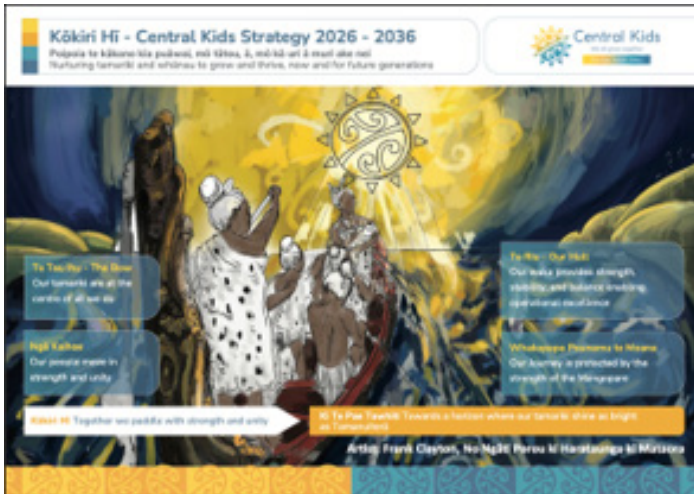
The refresh provides a clearer foundation for how Central Kids will deliver its purpose through high-quality, affordable, bicultural early learning and whānau support. It also informed changes to the leadership model late in the year, designed to better support delivery of the strategy across the organisation from 2026.

Reporting in this Annual Report is aligned to the 2025 reporting basis. From 2026, Central Kids will carry forward relevant interim measures from the Impact Framework to support continuity of reporting while the refreshed Kōkiri Hī strategy is implemented. These measures will provide a practical starting point for monitoring participation, access, whānau support, curriculum quality, workforce, service sustainability and operational performance.

As 2026 delivery progresses, Central Kids will confirm baselines, test data quality and introduce additional measures where new strategic outputs require clearer evidence of progress. This staged approach will strengthen future reporting and support clearer implementation priorities, measures and accountabilities across quality teaching and learning, equitable access, whānau engagement, bicultural practice and improved outcomes for tamariki and whānau.

Building from the work progressed during 2025, Central Kids will develop an Education and Equity Strategy and Action Plan from the approved Education and Equity Strategy Framework.

Following the end of the reporting period, the Bicultural Policy was finalised and approved by the Board in early 2026. The policy will guide implementation, monitoring and reporting from 2026 onward and will align with the future Education and Equity Strategy and Action Plan.





Kupu whakamārama | Glossary

Word or Phrase	Meaning
Kai	Food
Kaiako	Teacher
Kaitiakitanga	Guardianship; caring for and protecting te taiao, the natural environment, and what is precious.
Kaiwhakaako	Head Teacher
Kōkiri Hī	Central Kids Strategy
Kotahitanga	Unity, togetherness, solidarity, and collective action
Mana	Authority, control, power, influence, status, spiritual power, charisma
Manaaki	To care for and uplift others
Manaakitanga	Support and care for others expressed through hospitality, generosity, respect and support.
Manuhiri	Guests, visitors
Matariki	The star cluster that signals the Māori New Year, usually in mid-June. It is associated with remembrance, renewal, celebration, and the wellbeing of people and the environment.
Ngahere	Forest, bush
Pūrākau	Traditional stories
Tamaiti	Child
Tamariki	Children
Tangaroa	Atua of the sea and marine life
Te ao Māori	The Māori worldview
Te Taiao	The natural environment
Waiata	Song/s
Te Taiao	The world, Earth, natural world, environment, nature
Te Whāriki	New Zealand's early childhood curriculum framework. It sets out the principles, strands and learning outcomes that guide teaching and learning in early childhood education and reflects the bicultural foundations of Aotearoa New Zealand.
Whānau	Family, and extended family; a collective of people connected through whakapapa, belonging, care and shared responsibility.

Disclaimer: The glossary provides brief meanings of selected terms as they are used in this report. These meanings are intended for report context only.

Central Kids

We all grow together

Ka tupu kotahi tātou

Central Kids Trust

Financial Report

For the year ended 31 December 2025



Central Kids Trust

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For the year ended 31 December 2025

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Central Kids Trust

Statement of Service Performance

For the year ended 31 December 2025

Central Kids has been providing high-quality, affordable early childhood education and care across the central North Island since 1951. We offer a child-led, learning through play philosophy that enables tamariki to grow at their own pace.

Mātauranga Ake provides whānau with wrap around support towards achieving a resilient, stable and supportive home life for tamariki.

We are a bicultural organisation, we are committed to honouring Te Tiriti o Waitangi, and all kaimahi are active role models and advocates of te reo Rangatira revitalisation.

Our purpose: Why we exist

Ka awhinatia te tapu ranga pea o tatou tamariki. Tamariki and whānau are supported to achieve their full potential.

Our beliefs

Ko ngā tamariki te pūtake – children are central to all we do.

Mana ki te tangāta – maintain the dignity and standing of others.

Tiakina a Papatūānuku – protect and enhance the environment.

Manaakitanga – gain mana through generosity and goodwill.

Our priorities 2025

Learning through play – positive early childhood environments.

Te reo Māori me ōna tikanga – the normalization of te reo Māori and tikanga.

Aromatawai – culturally relevant assessment practices.

Whānau prosperity – providing strong foundations for tamariki.

Sustainable business – business intelligence tools to enhance financial literacy.

Our people

Early childhood	2025	2024
Kaiako (teachers and head teachers)	329	322
Service support staff	81	81
Mātauranga Ake		
Staff	7	13

Central Kids metrics

	2025	2024
Available enrolment spaces	1,933	2,047
Average occupancy	74%	77%
Total discounted fees	$1.17m	$1.08m
ECE staff cost proportional to revenue	82%	81%

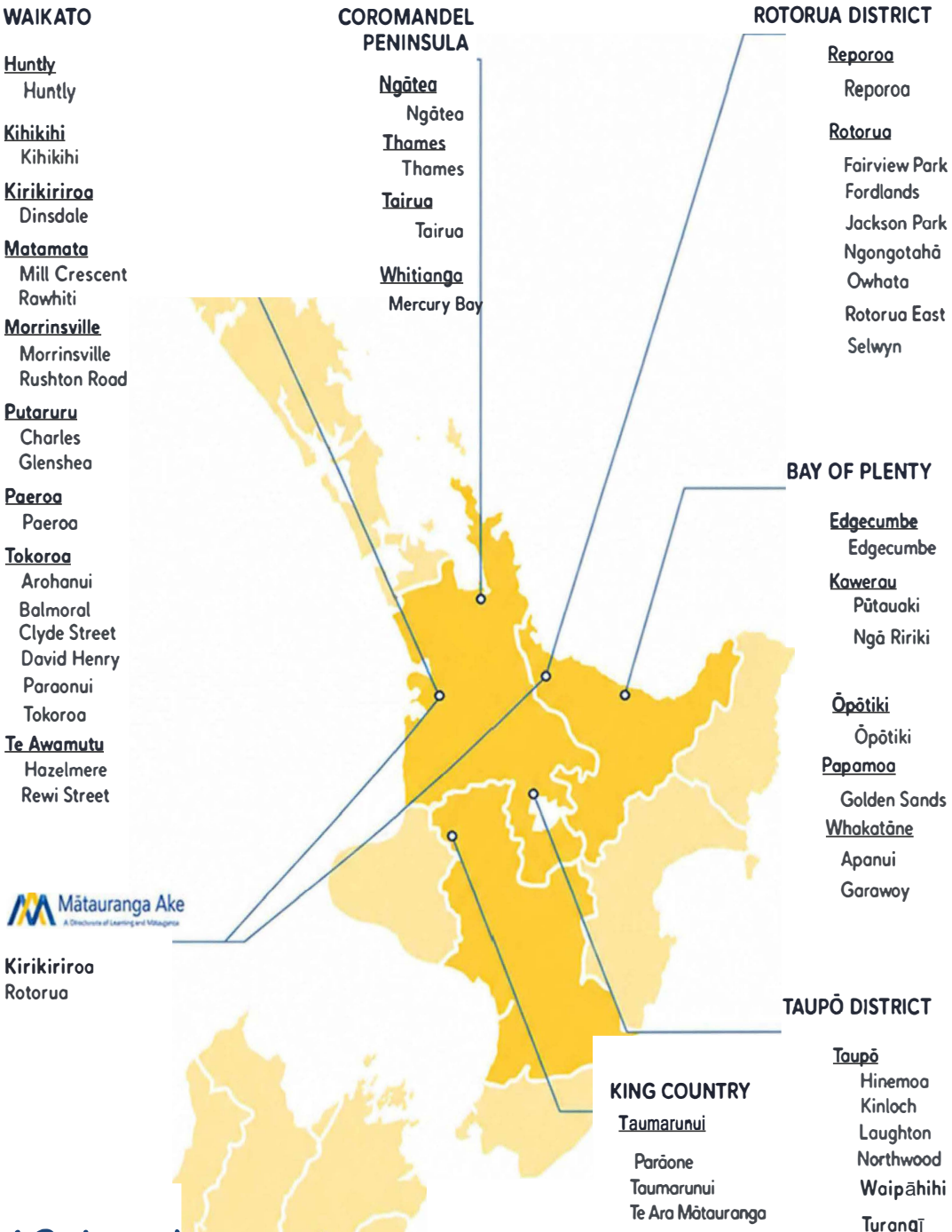
Mātauranga Ake metrics

	2025	2024
Total income	$0.02m	$1.06m
Whānau supported	161	405
Tamariki linked with early learning services	39	50

*
During the year ended December 2024, Mātauranga Ake commenced the process of ending its contracts with both the Ministry of Social Development (MSD) and the Ministry of Education (MOE). The income for the 2025 year relates to the final claims/payments made by MSD for the services provided. From February 2025 onwards, all services were funded internally via Central Kids.

Central Kids Trust
Statement of Service Performance

For the year ended 31 December 2025



42 kindergartens
5 early learning centres

Central Kids Trust

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2025

Revenue	Notes	$ 2025	$ Group 2024
Non-exchange revenue			
Government funding	6	34,159,453	33,180,775
Grants and sponsorship	7	61,502	64,191
Donations and fundraising		79,267	101,645
Exchange revenue			
Receipts from parents/Whanau Fees	8	3,241,789	3,374,411
Other income		34,604	132,184
Total operating revenue		**37,576,684**	**36,853,206**
Expenses			
Personnel costs	10	31,303,754	29,514,766
Property	11	2,512,204	2,560,476
Administration/curriculum	12	3,778,993	3,455,933
Depreciation		763,320	835,424
Loss or (Gain) on disposal		(52,991)	520,791
Total expenses		**38,305,280**	**36,887,390**
Surplus / (Deficit) before net financing income		**$ (728,596)**	**$ (34,184)**
Interest Income		404,242	580,320
Gain or (Loss) on FVTSD		76,193	82,750
Net finance income		**480,435**	**663,070**
Surplus / (Deficit) for the year		**$ (248,160)**	**$ 628,886**

Central Kids Trust

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2025

	Accumulated revenue & expense $	Services savings reserve $	Total $
Balance at 1 January 2025	22,846,341	1,004,180	23,850,521
Total comprehensive revenue and expense for the period	(248,160)		(248,160)
Use of Reserves	-	(3,185)	(3,185)
Balance at 31 December 2025	**22,598,180**	**1,000,995**	**23,599,175**
Group			
Balance at 1 January 2024	20,573,135	2,648,500	23,221,635
Total comprehensive revenue and expense for the period	628,886		628,886
Transfers between reserves	1,644,320	(1,644,320)	-
Balance at 31 December 2024	22,846,341	1,004,180	23,850,521

Central Kids Trust

Statement of Financial Position

As at 31 December 2025

Member's equity	Notes	$ 2025	$ Group 2024
Accumulated revenue and expense		22,598,180	22,876,329
Service Savings Reserves	13	1,000,995	1,004,180
Total member's equity		**23,599,175**	**23,880,509**
Current assets	**Notes**	**$ 2025**	**$ Group 2024**
Cash and cash equivalent	14	17,343,635	15,628,083
Investments at amortised cost	15	1,350,000	2,450,000
Accounts receivable (exchange)		31,426	276,936
Prepayments		210,993	180,098
Receivables (non-exchange)		329,390	486,814
Total current assets		**19,265,444**	**19,021,931**
Current liabilities	**Notes**	**$ 2025**	**$ Group 2024**
Accounts payable and accruals		460,692	365,697
Funds held on behalf	14, 17	85,575	71,580
Funding received in advance (non-exchange)	18	4,545,609	4,407,968
Grants received but not spent	14	23,400	13,793
Employee entitlements	19	2,954,510	2,650,489
GST payable		1,326,924	1,410,164
Total current liabilities		**9,396,711**	**8,919,691**
Non-current assets	**Notes**	**$ 2025**	**$ Group 2024**
Investments at FVTSD	16	1,314,043	1,260,009
Property, plant and equipment	20	12,416,399	12,518,260
Total non-current assets		**13,730,442**	**13,778,269**
Net assets		**23,599,175**	**23,880,509**

On behalf of Central Kids Trust Board:

Signed:
Date: 26 June 2026

Signed:
Date: 26 June 2026

The notes to the financial statements form part of these financial statements

Central Kids Trust

Statement of CashFlows

For the year ended 31 December 2025

Cashflows from operating activities	Notes	$ 2025	$ Group 2024
Government funding		34,297,096	33,526,477
Receipts from parents/Whanau Fees		3,484,182	3,144,354
Grants, donations, fundraising and sponsorship		132,676	155,834
Interest income		561,666	670,494
Other income		53,154	124,759
Payments to suppliers and employees		(37,326,181)	(35,254,488)
Net cash inflow (outflow) from operating activities	23	**1,202,593**	**2,367,430**

Cashflows from investing activities	Notes	$ 2025	$ Group 2024
Payment for property, plant and equipment		(661,281)	953,176
Receipts from Sale of Property, plant and equipment		52,140	-
Increase / (Decrease) in Investments		1,122,099	(390,039)
Net cash (used in) / provided by investing activities		**512,958**	**(390,039)**
Net increase (decrease) in cash held		**1,715,551**	**1,977,391**
Opening cash and cash equivalents		15,628,083	13,650,692
Closing cash and cash equivalents	14	**17,343,635**	**15,628,083**

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

1. Statement of Significant Accounting Policies

Reporting Entity

The reporting entity is the Central Kids Trust and is domiciled in New Zealand. The Trust is incorporated under the Charitable Trusts Act 1957 and is registered as a charity with the Charities Commission under The Charities Act 2005.

In the 2023 comparative period Central North Kindergarten trust took over the activities and assets of the Central North Island Early Education Trust as a result of an alignment with the Kindergartens Teachers Collective employment agreement (KTCA) for Kindergarten and Early Learning centre personnel. The results have been pulled up into the one entity using the pooling of interests method. This does not have any impact on the figures presented. As a result there is no difference between the financial statements of the Group and the Parent.

On 6th July 2023 Central North Island Kindergarten Trust changed its name to Central Kids Trust.
The comparative figures are consolidated figures as there was a subsidiary for part of the prior reporting period. For the 2026 financial year the only reporting entity is Central Kids Trust which is the sole reporting entity going forward.

The primary objective of the Trust is to provide affordable early childhood education. Accordingly, the Trust has designated itself as a public benefit entity.

2. Basis of Preparation

The financial report has been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP) and the requirements of the Charities Act 2005.

The financial report complies with Public Benefit Entity Standards (PBE Standards) as appropriate for Tier 1 not-for-profit public benefit entities. The general purpose financial report complys with the requirements of the Financial Reporting Act 2013.

The financial statements were authorised for issue by the chairperson of the Central Kids Trust on the 15 June 2026.

The financial report has been prepared on a going concern basis.

Measurement Basis

The financial report has been prepared on the historical cost basis except for the following material items in the statements of financial position which are measures at fair value:

- Financial instruments at fair value through Surplus or Deficit

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

Functional and Presentation Currency

The financial report is presented in New Zealand dollars ($) which is also the functional currency of the trust rounded to the nearest dollar.

3. Accounting Policies

The following specific accounting policies have been applied consistently to all periods presented in these financial reports.

Use of judgements and estimates

Judgements

In the process of applying the accounting policies, management makes judgements, estimates and assumptions. Information about critical estimates and judgements that have the most significant effect on the amounts recognised in the financial statements is recognised below:

- Revenue recognition non-exchange revenue (Conditions v Restrictions) (accounting policy 4.2).
- The future in regard to asset lives (accounting policy 4.4).

Statement of Service Performance

In compiling the Statement of Service Performance report, management have made judgements in relation to which performance measures best align to meeting the strategy. The performance measures selected are those that, in management's view, best evidence how the strategic objectives are being acheived.

Our performance measures are designed to inform stakeholders on the impact that we have in providing and resourcing early learning childhood opportunities, through our early childhood services.

4. Changes in Accounting Policy

4.1. Accounting standards issued not yet effective.

There are no standards issued not yet effective that are siginificant to the Trust.

4.2. Revenue Recognition

Revenue from non-exchange transactions

Non-exchange transactions are those where the Trust receives an inflow of resources (i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

With the exception of services in kind, inflows of resources from non-exchange transactions are only recognised as assets where both:

- It is probable that the associated future economic benefit or service potential will flow to the entity, and
- Fair value is reliably measurable.

Inflows of resources from non-exchange transactions that are recognised as assets are recognised as non-exchange revenue, to the extent that a liability is not recognised in respect to the same inflow.

Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be reliably estimated.

Government Funding

Government funding in respect of childcare services is recognised in surplus or deficit on completion of the relevant services. The amount received or receivable for early education services is based on the hours that have been provided.

Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided.

Grants & Donations

The recognition of non-exchange revenue from grants and donations depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e., present obligation) rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the Trust to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the Trust to return the inflow of resources received if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

Revenue from exchange transactions

Receipts from parents/Whanau Fees

Trust provides early childcare services for children over and above the 20 hours free provided by the Government. In this instance an additional fee is charged at an hourly rate. Revenue of this nature is recognised as incurred by reference to actual enrolled children hours. The amount received or receivable for early education services is based on the hours that have been provided and includes Financial Support, accounted for as a reduction of receipts from parents/whanau fees in the statement of comprehensive revenue and expense

4.3. Leases

Operating Leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

4.4. Property, Plant and Equipment

Property, plant and equipment are measured at cost, less accumulated depreciation and impairment losses.

Leasehold improvements made to land and buildings owned by the Crown are recorded at cost less accumulated depreciation and impairment losses. The land and buildings owned by the Crown are not recognised in the financial statements of the Trust.

Additions

Property, plant and equipment purchased during the year are included in and recorded as assets. In most instances, an item of property, plant and equipment is recognised at cost. Where an item is acquired at no cost, or for a nominal cost, it is recognised at fair value.

Disposals

When an item of property, plant and equipment is disposed of (i.e. sold or given away), any gain or loss is recognised in the surplus or deficit and is calculated as the difference between the sale price and the carrying value of the item.

Depreciation

Property, plant and equipment are depreciated on a straight-line basis at rates that will write off the cost of the assets to their estimated residual values over their useful lives. Land is not depreciated. Assets under construction are not subject to depreciation.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

Property, plant and equipment are depreciated at the following rates:

- Buildings 2% (building attachments such as decking and equipment sheds are depreciated at 10%)
- Computer Equipment 25-33.33%
- Furniture and Fittings 20%
- Motor Vehicles 25%
- Office Equipment 20%
- Play Equipment 20%

The depreciation method, residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year-end.

4.5. Impairment of non-financial assets

The carrying amounts of the Trust non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised in surplus or deficit. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4.6 Financial Instruments

Accounting policy

a) Recognition and initial measurement
Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Trust becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue. At initial recognition, an entity may measure short term receivables and payables at the original invoice amount if the effect of discounting is immaterial.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

b) Classification and subsequent measurement financial assets

Financial assets held at amortised cost are cash and cash equivalents, short term deposits, receivables (non-exchange) and receivables (exchange).
Financial assets are not reclassified subsequent to their initial recognition unless the Trust changes its management model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the management model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at Fair Value Through Surplus or Deficit (FVTSD):

- it is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets – Subsequent measurement and gains and losses
Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method less expected credit losses. For trade receivables the Trust uses the simplified ECL model.

Financial assets – measured at fair value through surplus or deficit. Financial assets measured at fair value through surplus or deficit primarily consist of equity investments held in a portfolio fund. For this reason, they have been assessed within the level 2 fair value hierarchy as it is based on market inputs from thrid parties that are not directly observable.

Financial liabilities – Classification, subsequent measurement and gains and losses
Financial liabilities are classified as measured at amortised cost. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Any gain or loss on derecognition is also recognised in surplus of deficit. Financial liabilities held at amortised cost are accounts payable and accruals.

c) Derecognition Financial assets

The Trust derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

Financial liabilities
The Trust derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Trust also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

d) Offsetting
Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Trust currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

e) Impairment of non-derivative financial assets
Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Trust considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Trust historical experience and informed credit assessment and including forward-looking information. The Trust assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The Trust considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Trust in full, without recourse by the Trust to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due. The Trust considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'. The Trust considers this to be BBB or higher per Standard & Poors.

4.7 Employee Benefits

Liability for annual leave is accrued and recognised in the Statement of Financial Position. It is recorded at the amount expected to be paid for the entitlement earned.

4.8 Goods & Services Tax

All items in the general purpose financial report are stated exclusive of GST, except for receivables and payables are measured at the GST inclusive basis. Where GST is not recoverable as input tax then it is recognised as part of the related asset or expense.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

4.9 Taxation

The Trust is approved for legal charitable and donee status under sections CW41 and CW42 of the Income Tax Act 2007. Such status gives the Trust exemption from income tax. The Trust also has exemption under Section 73(1) of the Estate and Gift Duties Act 1968 and Section 18(b) and (c) of the Stamp and Cheque Duties Act 1971.

4.10 Equity

Equity is the member interest of the Trust, measured as the difference between total assets and total liabilities. Equity is made up of the following components:

Accumulated comprehensive revenue and expense

Accumulated comprehensive revenue and expense is the Trust's accumulated surplus or deficit since the formation of the Trust, adjusted for transfers to/from any specific reserves

Service Savings Reserve

The Trust's service savings reserve is a specific reserve that records funds held by the Trust tagged for specific kindergarten or early learning centre use.

5. Related Party Transactions

Remuneration Paid to Key Management Personnel

Key management personnel comprises the Chief Executive, Senior Leadership Team and members of the Board. Senior Leadership Team for 31st December 2025 includes the Chief Executive, General Manager of Corporate Services, Regional Managers, Finance Manager, Property Asset and Project Manager, Kaiarataki, Information Manager, Senior Communication and Marketing Lead and Change & Innovation Lead.

Senior management		$ 2025	$ Group 2024
		1,916,328	1,637,094
	Full time equivalent	14 FTE	14 FTE
Board of Trustees		**$ 2025**	**$ Group 2023**
		159,248	163,063
	Number of Trustees	5	6

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

6. Government Funding

Government funding	Note	$ 2025	$ Group 2024
ECE funding subsidy		32,202,937	30,299,494
Targeted funding	25	249,776	240,778
Equity funding	25	1,492,747	1,443,523
Other subsidies		192,326	134,480
MSD & MOE contract funding		21,667	1,062,500
Total		**34,159,453**	**33,180,775**

7. Grants and Sponsorship

Grants	$ 2025	$ Group 2024
Rotorua Energy Charitable Trust	-	4,650
One Foundation Ltd	-	6,258
Akarana Trust	-	-
NZ Community Trust	10,000	-
Aotearoa Gaming Trust	-	-
Pub Charity	21,021	-
Lion Foundation	15,481	-
Community Grants	-	6,000
Four Winds Foundation	-	-
Grassroots Trust	10,000	3,764
Milestone Foundation	-	-
Trillian Trust	-	18,682
We Care Community Trust	5,000	-
Other grants and sponsorship	-	24,837
Total	**61,502**	**64,191**

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

8. Receipts from parents/whanau fees

Whanau fees	$ 2025	$ Group 2024
Receipts from parents	4,414,837	4,455,648
Financial Support	(1,173,048)	(1,081,237)
Total	**3,241,789**	**3,374,411**

9. Remuneration of auditors

Remuneration of auditors	$ 2025	$ Group 2024
Audit of the financial statements	**96,495**	**60,000**

For the 31 December 2025 reporting period, the auditor of Central Kids Trust is Silks Audit (31 December 2024: RSM Hayes Audit). Total audit fees recognised for the year comprise $30,995 relating to the 2025 audit engagement and $65,500 relating to the 2024 audit engagement. There have been no additional assurance or non assurance services provided (2024: nil).

10. Personnel

Personnel	$ 2025	$ Group 2024
Salaries and wages	29,770,954	28,498,966
Superannuation and Kiwisaver	754,569	705,199
Other personnel costs	778,231	310,601
Total	**31,303,754**	**29,514,766**

11. Property

Property	$ 2025	$ Group 2024
Operational overheads	1,250,131	1,265,396
Repairs & maintenance	1,115,352	1,172,657
Rents & Leases	146,721	122,423
Total	**2,512,204**	**2,560,476**

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

12. Administration and Curriculum

Administration/Curriculum	$ 2025	$ Group 2024
Operational overheads	3,166,256	2,983,783
Curriculum Resources	316,918	276,315
Professional Development	295,819	195,835
Total	**3,778,993**	**3,455,933**

13. Service savings reserve

The Trust savings reserve is a record of funds held by the Trust tagged for specific kindergarten or early learning centre use. These funds consist of grants not yet spent, unspent equity funding, unspent targeted funding and fundraising monies.

14. Cash and cash equivalents

Cash and cash equivalents	Term	$ 2025	Term	$ Group 2024
Cash on hand		31,740		35,214
Anz portfolio management		83,463		62,437
Bank accounts		12,278,432		11,380,432
Term deposits – original maturities	< 90 days	4,950,000	< 90 days	4,150,000
Total		**17,343,635**		**15,628,083**
Bank accounts include:				
Kahui Akos, Matauranga Ake & Communities of Learning		85,575		71,580
Grants Received but not spent		23,400		13,793

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

Interest rates	$ 2025	$ Group 2024
Per annum annual interest rate ranges applicable to components of cash and cash equivalent		
Bank accounts	0.05% - 0.75%	0.05% - 1.80%
Term deposits – original maturities < 90 days	2.78% - 3.05%	4.75% - 4.83%

There are no restrictions over any of the cash and cash equivalent balances held by the trust.

All trading banks and the ANZ Discretionary Management Service are managed by entities with a AA- credit rating.

15. Investments at amortised cost

Investments at amortised cost	Term	$ 2025	Term	$ Group 2024
Investments at amortised cost	102-106 days	1,350,000	103-106 days	2,450,000

Interest rates	$ 2025	$ Group 2024
Term deposits – original maturities >90 days	3.30%	4.83%

16. Investments at FVTSD

Portfolio	$ 2025	$ Group 2024
ANZ Portfolio	1,314,043	1,260,009

Investments held with the ANZ Portfolio have been recognised at fair value through surplus or deficit in accordance with the policy for classification and measurement of financial assets.

Cash funds within the ANZ Managed Funds Portfolio of $83,475 have been classified as cash and cash equivalents in note 14. (2024: $62,437)

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

17. Funds held on behalf

Kahui Ako & Communities of Learning	$ 2025	$ Group 2024
Taupo ELC Collective	-	6,725
Whakatane Kahui Ako	-	6,575
Eastern Rotorua Col	12,976	15,435
Taumaranui Kahui Ako Te	8,463	8,337
Maru o Ngongotaha Col	22,234	21,018
Matamata Kahui Ako	9,668	9,525
Reporoa Kahui Ako	4,024	3,965
Waikato Kahui Ako	1,025	-
Rotorua Central Kahui Ako	1,690	-
Matauranga Ake Flexi Fund	25,495	-
Total	**85,575**	**71,580**

18. Funding Received in Advance (non exchange)

Funds in advance	$ 2025	$ Group 2024
Ministry of Education	4,545,609	4,407,968
Total	**4,545,609**	**4,407,968**

19. Employee Entitlements

Employee Entitlements	$ 2025	$ Group 2024
Annual Leave	1,813,817	1,659,189
Salary Accural	1,096,643	991,300
Accrued Termination Benefits	44,050	-
Total	**2,954,510**	**2,650,489**

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

20. Property, plant and equipment

2025	Land	Buildings	Furniture and fittings	Computer and office equipment	Motor vehicles	Play equipment	*WIP	Total
	$	$	$	$	$	$	$	$
Opening cost	965,412	16,510,950	3,530,819	1,277,111	694,385	2,748,781		**25,727,459**
Additions	-	15,505	181,810	119,483	-	235,121	131,143	**683,062**
Disposals	-	(46,964)	(273,151)	(120,731)	(220,131)	(149,603)		**(810,580)**
Closing cost	**965,412**	**16,479,493**	**3,439,478**	**1,275,862**	**474,254**	**2,834,299**	**131,143**	**25,599,941**
Opening accumulated depreciation	4,560	5,815,019	3,096,777	1,024,386	673,296	2,595,161	-	**13,209,199**
Depreciation	2,379	351,586	172,081	138,026	19,640	80,383	-	**764,095**
Depreciation on disposals	-	(37,036)	(263,289)	(120,731)	(219,152)	(149,367)	-	**(789,575)**
Closing depreciation	**6,938**	**6,129,569**	**3,005,569**	**1,041,681**	**473,784**	**2,526,178**	-	**13,183,719**
Book value as at 1 January 2024	1,005,232	12,793,553	494,814	244,029	87,779	202,243	-	**14,827,651**
Book value as at 31 December 2024	960,852	10,695,932	434,042	252,725	21,089	153,620	-	**12,518,260**
Book value as at 31 December 2025	958,473	10,349,923	433,909	234,181	470	308,122	**131,143**	**12,416,339**

* Work in progress represents expenditure incurred on assets under construction that are not ready for their intended use at the reporting date. Such costs are capitalised to approproate asset catergory unpon completion.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2024

Group 2024	Land	Buildings	Furniture and fittings	Computer and office equipment	Motor vehicles	Play equipment	WIP	Total
	$	$	$	$	$	$	$	$
Opening cost	1,007,413	18,824,981	3,604,863	1,254,817	741,225	2,732,215	-	**28,171,514**
Additions	-	65,580	134,761	133,894	-	35,384	-	**369,619**
Disposals / WIP transfers	(42,000)	(2,379,611)	(208,805)	(111,600)	(46,840)	(24,818)	-	**(2,813,674)**
Closing cost	**965,413**	**16,510,950**	**3,530,819**	**1,277,111**	**694,385**	**2,748,781**	**-**	**25,727,459**
Opening accumulated depreciation	2,181	6,031,429	3,110,049	1,010,787	653,446	2,535,972	-	**13,343,864**
Depreciation	2,379	380,187	191,723	124,155	54,744	82,265	-	**835,453**
Depreciation on disposals	-	(596,597)	(204,995)	(110,556)	(34,894)	(23,075)	-	**(970,117)**
Closing depreciation	**4,560**	**5,815,019**	**3,096,777**	**1,024,386**	**673,296**	**2,595,161**	**-**	**13,209,200**
Book value as at 1 January 2023	988,285	13,151,436	556,004	142,849	164,358	253,964		**15,256,896**
Book value as at 31 December 2023	1,005,232	12,793,553	494,814	244,029	87,779	202,243	-	**14,827,651**
Book value as at 31 December 2024	960,852	10,695,932	434,042	252,725	21,089	153,630	-	**12,518,260**

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

Buildings and improvements are situated on Ministry of Education or Council land, with the exception of 14 kindergartens where the Trust owns the land. The Trust has the licence to occupy the land with the Ministry of Education and Council in accordance with the provisions in the Property Occupancy document or similar arrangement. These arrangements have a fixed term. The Trust has made the assumption that these agreements will continue to be renewed as they expire. At year end there was no indication of any agreement not being renewed.

21. Financial instruments

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

31 December 2025 Carrying amount per Statement of Financial Position	Assets amortised cost $	Assets FVSD $	Financial liabilities amortised cost $	Fair value $	Fair Value Hierarchy
Cash and cash equivalent	17,343,635			17,343,635	
Short-term deposits	1,350,000			1,350,000	
Receivable (exchange)	31,426			31,426	
Receivable (non-exchange)	329,390			329,390	
Investments		1,314,043		1,314,043	2
Accounts payables			(460,692)	(460,692)	
Total	**19,054,451**	**1,314,043**	**(460,692)**	**19,907,802**	

Group 31 December 2024 Carrying amount per Statement of Financial Position	Assets amortised cost $	Assets FVSD $	Financial liabilities amortised cost $	Fair value $	Fair Value Hierarchy
Cash and cash equivalent	15,628,083			15,628,083	
Short-term deposits	2,450,000			2,450,000	
Receivable (exchange)	276,936			276,936	
Receivable (non-exchange)	486,814			486,814	
Investments		1,260,009		1,260,009	2
Accounts payables			(365,697)	(365,697)	
Total	**18,841,833**	**1,260,009**	**(365,697)**	**19,736,145**	

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

22. Financial risk management

There are no changes from the previous year in how the Trust manages its credit risk, interest risk and liquidity risk

i) Overall risk management framework

The board is responsible for overseeing the trust risk management framework. Audit and risk management committee are delegated with this responsibility which occurs bi-monthly.

ii) Credit risk

In the normal course of business, the Trust incurs credit risk from trade and other receivables and banking institutions. The Trust manages its exposure to credit risk by:

- holding cash and cash equivalents and term deposits with New Zealand registered banking institutions; and
- maintaining credit control procedures over trade and other receivables.

The Trust has no significant concentration of credit risk, however the Group only currently deals with Westpac, ANZ and ASB banks, and its funding receivable is from the Ministry of Education. The maximum exposure at balance date is equal to the total amount of cash and cash equivalents, short term deposits and trade and other receivables disclosed in the Statement of Financial Position.

The Trust 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.

iii) Interest Rate risk

The interest rate risk on funds held is managed through the use of term investments and ANZ managed funds, held until maturity. The interest rate risk associated with short term deposits is considered minimal as the Trust deposits mature within 106 days from investment date.

iv) Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty raising liquid funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents on hand as disclosed in Note 24 Cash flows.

All financial liabilities fall due within 30 days of balance date

v) Capital risk

The Trust capital is its equity, which comprises retained surpluses and reserves. The Trust equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments, and general financial dealings.

The objective of managing the Trust equity is to ensure the Trust can effectively achieve its objectives and purpose while generating a surplus from year to year.

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

23. Reconciliation of operating cashflows to operating deficit

	$ 2025	$ Group 2024
Net surplus/(deficit)	(278,727)	628,886
Adjustments for non-cash items		
Depreciation	763,320	835,424
Loss on sale of PPE	(52,141)	520,791
Portfolio Gain/loss	(76,193)	(82,750)
Adjustments for movements in		
(Increase)/decrease in receivables	245,509	(119,672)
(Increase)/decrease in prepayments and other assets	66,190	(84,724)
Increase/(decrease) in payables	127,415	89,002
Increase/(decrease) in deferred revenue	137,642	23,804
Increase/(decrease) in deferred employee benefit liability	259,971	180,982
Increase/(decrease) in deferred non-exchange liabilities	9,607	375,687
Net operating cash inflow/(outflow)	1,202,593	2,367,430

24. Committments

Operating Commitments

At 31 December 2025 the Trust had entered into the following operating contracts for the lease of motor vehicles, office equipment and office space.

	$ 2025	$ Group 2024
No later than 1 year	288,279	204,928
Later than 1 year and no more than 5 years	346,638	334,272

25. Equity and Targeted Funding

Equity and targeted funding received from the Government provides targeted funding to make early learning opportunities for all children.

Funding received	$ 2025	$ Group 2024
Disadvantaged backgrounds, low social economic, location, special needs and non-English speaking backgrounds	1,738,666	1,684,301

Central Kids Trust

Notes to the Financial Statements

For the year ended 31 December 2025

Funding utilised	$ 2025	$ Group 2024
Whanau enrolment support	1,112,670	766,430
Learning support (personnel costs)	348,839	347,933
Nutrition & transport	36,452	65,457
Other (curriculum resources)	30,189	226,197
Balance carried forward for the next financial year	210,516	278,284
	1,738,666	1,684,301

During the year the Trust focused on increasing the participation of tamariki in early learning by offering subsidised whanau enrolment contributions, assisting with transportation and nutritional requirements and providing additional one-on-one teaching support for tamariki with additional needs.

26. Termination Benefits and Restructuring Costs

During the year, the Trust undertook a restructuring of its operations to better align resources with strategic objectives.

As a result, termination benefits totalling $115,800 (2024: $nil) were recognised in the statement of comprehensive revenue and expense. These costs relate to employee redundancies, negotiated employment settlements under section 123 of the Employment Relations Act 2000, and associated employee termination costs.

The termination benefits recognised include redundancy payments, payments made in lieu of notice, and agreed settlement amounts. Certain payments were ex gratia in nature and were made as part of negotiated employment exit arrangements.

All termination benefits recognised during the year were non recurring.

At balance date, $44,050 (2024: $nil) of termination benefit liabilities remained outstanding and are expected to be settled within the next 12 months..

SILKS AUDIT
Chartered Accountants

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

INDEPENDENT AUDITORS REPORT

To the Trustees of Central Kids Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Central Kids Trust on pages 29 to 51 and the statement of service performance on pages 27 & 28. The financial statements comprise the statement of financial position as at 31 December 2025, and the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion:

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

a) the service performance for the year ended 31 December 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods;

b) the financial position of the Trust as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Tier 1: Public Benefit Entity Standards issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance in accordance with 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 entity 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 interests in, the Trust.

Whanganui | Ngāmotu | Taupō | Te Papaioea | Rotorua | Tāmaki Makaurau | Kirikiriroa

(06) 345 8539 | tanderson@silks.co.nz | ctown@silks.co.nz | www.silksaudit.co.nz

Other information

The Trustees are responsible on behalf of the Trust for the other information. The other information comprises the Annual Report on pages 4 to 26 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Trustees Responsibilities for the Financial Statements

The preparation, and fair presentation of the financial report in accordance with the Tier 1: Public Benefit Entity Standards issued by the New Zealand Accounting Standards Board;

- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the entity'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 a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, those charged with governance are responsible on behalf of the Trust for assessing the Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

Auditors Responsibilities for the Audit of the Financial Statements

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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report..

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at:
http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-14/

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Other Matter

The financial statements of Central Kids Trust for the year ended 31 December 2024 were audited by a predecessor auditor, who expressed an unmodified opinion on those financial statements on 11 June 2025. Our opinion is not modified in respect of this matter.

Restriction on Distribution or Use

This report is made solely to the trustees, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cameron Town
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand

Date: 26 June 2026

Whanganui | Ngāmotu | Taupō | Te Papaioea | Rotorua | Tāmaki Makaurau | Kirikiriroa

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