



Annual Report 2024

**A year of impact for our change-makers:
resilience and delivery**



**We're for children,
not for profit**



Acknowledgement of Country

Goodstart Early Learning acknowledges all Traditional Owners across Australia and recognises all First Nations peoples continued cultural and spiritual connection to the land, sky and waterways that surround us. We pay our respects to Elders past and present.

Goodstart’s national support office is in Murarrie, Meanjin / Magandjin (Brisbane), and we acknowledge the Yuggera and Turrbal people as the Traditional Custodians of the lands. We pay our respect to the Yuggera and Turrbal peoples and their Elders past, present and emerging. Goodstart acknowledges that these lands have been places of teaching and learning for thousands of years and home to the longest continuing culture on earth.

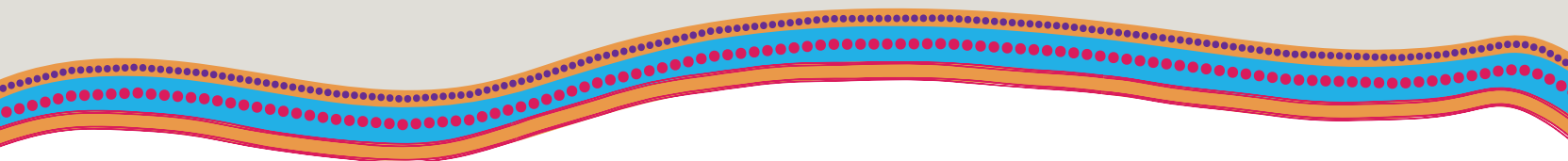
Through our work with children, families and communities we seek to listen, learn and deepen our understanding and respect of First Nations cultures, tell the true stories of Australia’s history, and to care for the land on which we live, work, play and learn.



Our vision

For Australia’s children to have the best possible start in life.

[Read more](#)



Contents

A message from our Chair	3	Policy, research and advocacy	24
CEO reflection	4	Looking ahead: our next five-year strategy	26
Financial highlights	5	Our governance	28
Our year by the numbers	8	Consolidated financial statements	31
Our purpose in action	10		
Our change-makers	18		

A message from our Chair

A year of impact and resilience

I am pleased to report that Goodstart Early Learning has now returned towards a financially sustainable footing after a challenging few years marked by the impacts of the pandemic, severe workforce shortages and rising inflation. These factors affected attendances and contributed to driving our costs significantly higher.

This financial year we have maintained our focus on better quality and access for children and providing value for families while ensuring the organisation's sustainable future.

As we approach our fifteenth year, we celebrate key achievements.

- A record high 99 percent of our centres now meet or exceed the National Quality Standard. The key to this outstanding achievement is undoubtedly our amazing people, who are the main ingredient in this success.
- In 2023, Goodstart was recognised as an Employer of Choice by the Australian Business Awards. Our turnover rate is now at its lowest in three years despite fierce competition for talent from our competitors.
- Our hard working Goodstarters have recognised our investment in wages and professional development and voted with their feet to stay and grow with us.
- We have also been proud to welcome more than 568 new trainees this year with a total of 1,054 trainees working at Goodstart centres in June 2024.
- Another important achievement – thanks to government reforms – has been helping our families with affordability. The Federal Government's \$4.5 billion Cheaper Childcare package, which took effect on 1 July 2023, has been both much-needed and warmly welcomed. This initiative has improved childcare affordability with the ABS finding that families' out-of-pocket costs fell by 13 percent in the September quarter.

Low to middle income families benefitted the most, with middle-income families paying approximately \$15 less each day, even after annual fee increases. These reforms have made a tangible difference for many of our Goodstart families, particularly those experiencing vulnerability.

The Board, our CEO and her Senior Leadership Team are making considered decisions about the decades ahead. We are ready to embrace the reforms underway at state and federal levels and we stand ready to meet the changing needs of children and families across every community in Australia.

Our fourth strategic plan will chart our course from 2025 to 2029 and beyond. We remain resolute in our commitment to our vision and our purpose - for Australia's children to have the best possible start in life and the learning, development, and wellbeing outcomes they need for school and life.

On a personal note, this year we have farewelled Lois Aumuller, our Company Secretary for more than 12 years. Thank you, Lois, for your extraordinary contribution to the Board and the executive team, and welcome Nadine Fiers, who has recently joined us.

My thanks also go to our in-centre and support teams who make the difference for children every day, to our CEO, Senior Leadership Team, the Board, and our founding partners.



Paul Robertson AO
Chair



CEO reflection

Children remain the centre of everything we do

In my first full financial year as CEO, I am very pleased to report that children remain at the centre of everything we do at Goodstart. Our commitment to access, quality and affordability continues to shine, and has never been more important as cost of living continues to place pressure on our budgets, and those of our families and our educators.

Having weathered three operating deficits in the last four years, we made deliberate decisions across this financial year to support even more families, and to tightly control costs. I am delighted with our improved financial performance. While we still have more work ahead of us, I'm proud that we have improved our financial position while continuing to improve quality for our children.

Not only is Goodstart still Australia's largest early learning provider, and the nation's largest non-government provider of preschool and kindergarten, but we also now support more children experiencing vulnerability than is the norm in the early learning sector. This is a direct result of our work to address barriers for children experiencing vulnerability. Reducing cost is an important part of this, but our attention to creating excellent, inclusive environments is every bit as important. Most importantly, and for the first time, children experiencing vulnerability are attending our centres the same number of days as other Goodstart children.

At the same time, we have ensured that our educators, teachers, and centre leaders received a significant increase in remuneration. We did this work and made these investments prior to the recent confirmation that the Federal Government will fund a 15 percent wage increase for early childhood educators. This historic recognition of the vital work of early childhood educators is a significant commitment to pay equity. It is especially important in our sector, where 97 percent of our people are women.

With this \$3.6 billion commitment, the Australian Government has shown its commitment to delivering a truly universal early education system for all Australia's children – because the foundation of such a system is a strong workforce. We applaud Australian Government for this nation-building investment, and we will work closely with them to ensure our educators receive this welcome increase in December.

As cost pressures on families increase, not-for-profit providers of early learning like Goodstart are even more important. The Australian Competition and Consumer Commission (ACCC) found we offer higher quality, better value, and better pay for our people. We actively enrol children needing more support, recognising their right to early learning despite greater time and resource costs. Only one percent of children in early learning get extra help for additional needs but at Goodstart our additional educators support almost three times as many, with many parents telling us these children were previously refused entry at other services. The ACCC also found that not-for-profits are shrinking in the early learning market, and so we at Goodstart are doing the internal planning and work with government to make sure we can grow into the future.

Our focus on children's outcomes is being supported by a strong Senior Leadership Team which is anchored in experience, refreshed with new perspectives, and steadfast in our commitment to children, families, our teams, and the communities they support.

To our in-centre and centre support teams, thank you for the fierce commitment you bring to providing all children with the high quality early education they need to have the best possible start in life. Every time I sit on the floor of one of our centres I am blown away by your knowledge, diligence and commitment.

The assiduous financial decisions we have made over the past year mean that Goodstart will continue to meet our purpose, ensuring children have the learning, development and wellbeing outcomes they need for school and life.



A handwritten signature in black ink, which appears to be 'Ros Baxter'. The signature is fluid and cursive, written in a professional style.

Dr Ros Baxter
CEO



Financial highlights

FY24 has been a year of resilience and adaptability as we focused where it mattered to increase our revenue and reduce our costs to produce a \$12.7 million surplus, a notable recovery from the previous year's \$85.3 million deficit. We achieved this turnaround while maintaining our focus on our children, our people, and the quality of our services.



One of four new purpose-built Goodstart centres, Goodstart Berrin, opened its doors in December 2023 in Mount Gambier, South Australia

Total revenue reached \$1.51 billion, supported by moderate improvements in attendances and carefully considered pricing adjustments. These adjustments were made with a keen awareness of the current cost of living pressures on families and our social responsibility to sustain participation rates for children experiencing vulnerability across our Goodstart network, even as we face rising operational costs. This revenue growth, combined with efficient cost management including labour management, and reduced employee vacancy and attrition rates, contributed to our improved financial position.

Total expenses were \$1.5 billion, and employee costs rose to \$1.07 billion, representing 71 percent of our costs. This increase reflects our ongoing investment in attracting and retaining educators and teachers through improved wages and conditions, including the largest pay rise in Goodstart’s history – a seven percent increase for most educators that came into effect 1 July 2023.

We also invested \$34.6 million in professional development and quality improvement programs for our people, and more than \$20 million to enhance children’s outcomes through social inclusion programs, upskilling educators, and supporting children’s access and participation, including those with disabilities.

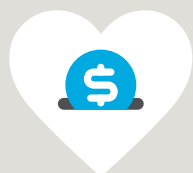
Overall, our investment in our social purpose through targeted initiatives exceeded \$57.4 million.

Despite inflationary pressures driving higher rental and construction costs, we effectively managed property expenses while continuing to invest in our early learning centres. This year we upgraded 46 centres, delivered rectification works for 41 centres following storm and flood damage, opened four new purpose-built centres in Barton (ACT), Berrin (SA), Blackburn and Watsonia (VIC), and five centres were exited.

Workforce shortages, increased competition in some communities, and flattening demand due to cost of living pressures remain our key challenges. However, we expect moderate improvement in our financial position to continue as we improve occupancy and educator retention, and cost control, along with ongoing government investment in early learning, promising reform, and workforce wages.



Our targeted social purpose investments



\$57.4m*

invested in our social purpose

	Year ended 30 June 2024 \$000	Year ended 30 June 2023 \$000
Quality improvement – professional development	24,413	23,059
Quality improvement – programs	10,203	7,665
Inclusion – programs	9,906	11,774
Inclusion – access and affordability	3,518	4,234
Inclusion – in support for children with additional needs	6,730	4,156
Reconciliation	938	1,093
Impact beyond Goodstart – evidence and advocacy	1,753	2,232
	57,461	54,213

*Goodstart's targeted social purpose investments (\$57.4 million) are included in Goodstart's expenses (refer to consolidated financial statements at page 31).

According to Goodstart's 2022 Social Impact Study and the Social Return on Investment (SROI) methodology by Social Ventures Australia, every \$1 invested in Goodstart's social purpose delivers a social return of \$5.30, benefiting children, families, and communities across Australia. For 2024, we estimate Goodstart's social dividend at \$387 million using the same SROI model, based on outcomes comparable to those from 2022.

Big Fat Smile

June 2024 marked four years since not-for-profit, Big Fat Smile merged with the Goodstart Early Learning Group. While maintaining separate brand identities and network operations, both Goodstart and Big Fat Smile have benefited from knowledge exchange and collaboration. As not-for-profits, they share a common agenda of improving child outcomes in their communities.

Big Fat Smile supports more than 4,185 children and 3,075 families across its network of 36 services in NSW and ACT, including long day care, term-only preschools, and outside school hours care.

Big Fat Smile's financial results are consolidated into the Goodstart Group financial statements (refer to page 31).



Our year by the numbers

Delivering social impact

For every \$1 invested in our social purpose, a social return of \$5.30 benefits Australia's children, families and our communities.

All quality early learning in Australia delivers a social and economic benefit, and at Goodstart we deliver even more for children, families and our community.

Social dividend*
\$387m

\$1

= \$5.30



Our scale and reach

653
centres

61,000
children

51,000
families

16,000 employees including
2,000 teachers

Nearly one third of Goodstart centres support children living in regional and rural areas

One third of Goodstart centres are in low socio-economic areas (SEIFA 1-2)

→ Improving early learning access

\$9.9m

invested in social inclusion programs



\$6.7m

contributed to support children with additional needs

18,000+
families

accessed home learning support via Goodstart at Home



\$3.5m

contributed to support access and affordability



29,175+

children who attended our regional and rural centres

790+ children supported by the Early Learning Fund

1,665 children

supported by Inclusion Development Funding

6,300

children supported with Additional Child Care Subsidy (ACCS) funding

→ Building a strong base for children's learning

Sector-leading quality

99% Goodstart centres

Meeting or Exceeding the National Quality Standard

Goodstart Red Hill awarded rare Excellent rating



\$24M

in training and development

Up 6% from FY23

326K+ families accessed Goodstart's parenting blog and First Five Years parenting website

390 Goodstarters received teaching study support

129 Goodstarters completed Certificate III

568 new trainees joined Goodstart



\$10.2m invested

in quality improvement programs, research and evidence

Up 33% from FY23

→ Research and advocacy to create social change



\$1.7m

invested in impact beyond Goodstart
- advocacy and strategic research

6 major research partnerships and collaborations

to improve Australia's evidence base and deliver better child outcomes



Thrive by Five

Supporter of 6+ peak bodies and grass roots campaigns seeking reform including Thrive by Five and The Parenthood

25+ government submissions

to shape and improve policy commitments and outcomes for children

75+ state and federal politician centre visits

to demonstrate early learning impact



→ Creating a sense of belonging for all Australia's children

\$57.4m

invested in our social purpose

Up 6%
from FY23



7.4% of children

identify as Aboriginal and/or Torres Strait Islander

115 children

benefited from Intensive Individual Support Plans



62 centres provided 164 children

with allied health services in-centre under the National Disability Insurance Scheme

8.3% or 7,590+ children

identified with a disability or developmental delay

22.1% of children

are living in low-income families

→ Advancing reconciliation in our communities



100% Goodstart centres

on their reconciliation journey

304 local centre RAPs published

Goodstart's new Stretch RAP

(2024 - 2027) underway

3,200 Goodstarters

completed cultural competency training

\$1.34m spent supporting First Nations suppliers and businesses

6% First Nations trainees joined Goodstart



Our purpose in action

For more than 14 years,
we have been steadfast
in our commitment to
ensure all of Australia's
children have the best
possible start in life.



As Australia’s largest not-for-profit early learning provider, founded with a deep commitment to social purpose, we support the highest number of children experiencing vulnerability in our sector. This significant social responsibility begins with financial sustainability, which enables our mission. By ensuring our financial health, we create a stronger impact on the communities and children we support.

Continuous practice improvement

Goodstart leads the sector in delivering high quality early learning. With 99 percent of our centres Meeting or Exceeding the National Quality Standard, and a quarter rated as Exceeding, our quality performance is well above the sector average of 89.2 percent. In February 2024, Goodstart Red Hill in Queensland, achieved a rating of Excellent, joining Goodstart Clayton in Victoria. Over recent years, six Goodstart centres have held this coveted rating, the most of any national early learning provider.



Goodstart’s quality exceeds the sector average

Why it matters

Higher quality early learning reduces risk of developmental vulnerability as children transition to school.

	Exceeding	Meeting	Working Towards
Goodstart	24%	75%	1%
Long day care sector	20%	69.2%	10.5%
Private for-profit managed services	13%	75%	12%
Private not-for-profit services (not community managed)	22%	71%	7%

Source: ACECQA NQS Snapshot, April 2024.

Foundational teaching, learning and support

To support the best outcomes for children, Goodstart invests in practice uplift and quality improvement programs. In addition to increasing investment in professional development by 5.9 percent from FY23, Goodstart allocated \$10.2 million to quality improvement programs and \$9.9 million to inclusion support. These initiatives provide targeted and intensive support to children and helps upskill educators.

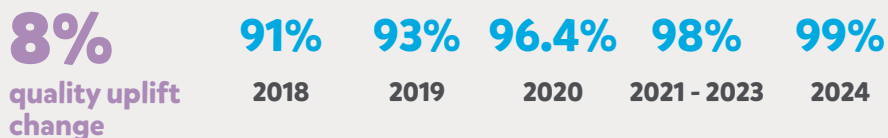
Our 80-member teaching, learning and support team offers expert advisory services for centres, models best practices, addresses inclusion barriers, provides instructional coaching, and fosters peer-to-peer learning. This support has reduced the number of centres rated as Working Towards to the lowest in our history and led to extraordinary results for centres like Goodstart ANU (Australian National University) in the ACT which moved from “Working Towards” to achieve a National Quality Standard “Exceeding” rating in early 2024 through team commitment and comprehensive support.

In late June, Goodstart’s “Inclusive Teaching, Learning, and Support Guide” was provided to our teams. This essential resource aligns with the Early Years Learning Framework (V2.0) and incorporates the latest research and best practice in inclusive early childhood education. It guides educators in providing high quality, inclusive teaching and accessing additional layers of targeted and intensive support for children with additional needs.

Our ongoing investment in foundational practices, including “All Children Communicate!”, “Key Educator Relationships,” and “Super 7 Supervision”, coupled with process-quality initiatives such as the Quality Rating Scales and our new Birth to Three Framework, underpins our continuous practice improvement. All Goodstart centres consistently utilise the Quality Rating Scales to improve quality, foster sustained shared thinking and relational pedagogy.

Goodstart’s ongoing practice improvement

Centres Meeting or Exceeding the National Quality Standard over the past six years.



“The support and training from the practice team has supported us to think more deeply about our environments, interactions, our teaching, and children’s learning, resulting in an exceeding Assessment and Rating and continued thirst to extend and develop our own learning.”

Goodstart Doncaster East, VIC



Goodstart's Preschool and Kindergarten programs

Goodstart is Australia's largest non-government provider of preschool and kindergarten. In 2024, we welcomed more than 25,000 children into our government-approved programs. Queensland has now joined several other states offering the Free Kindy initiative which provides two days (15 hours) of free kindergarten per week. The state's expanded Kindy uplift program also benefited children attending 212 Goodstart centres in Queensland, with funding invested into strengthening the culturally safety of their kindergarten programs, including, but not limited to, embedding Aboriginal and Torres Strait Islander perspectives.

Goodstart's play-based curriculum is buttressed by a suite of resources drawing on the latest national and international evidence on what works best for children's outcomes, while providing guidance to educators and teachers in their professional practice.

This year, we launched the Thriving Teachers program, to support all 2,000 Goodstart teachers with a wide range of professional development opportunities tailored to the specific needs of teachers as they advance in their careers.

Increased participation of children experiencing vulnerability

During the year, Goodstart invested \$9.9 million in social inclusion programs, \$3.5 million in supporting children's access to early learning, and \$6.7 million in inclusion support, as part of our broader \$57.4 million social purpose investment.

Compared to the sector, we support a higher proportion of children who are Aboriginal and/or Torres Strait Islander, have a disability or developmental delay, or come from regional or remote areas. Our investments have led to increased participation rates of children experiencing vulnerability, matching those of other Goodstart children for the first time. We have focused on both financial and non-cost barriers for families and have created a dedicated Practice and Inclusion Help Desk for centres seeking guidance; resources and support; professional development for educators; allied health services; supported the Early Learning Fund; and driven cultural competency training.

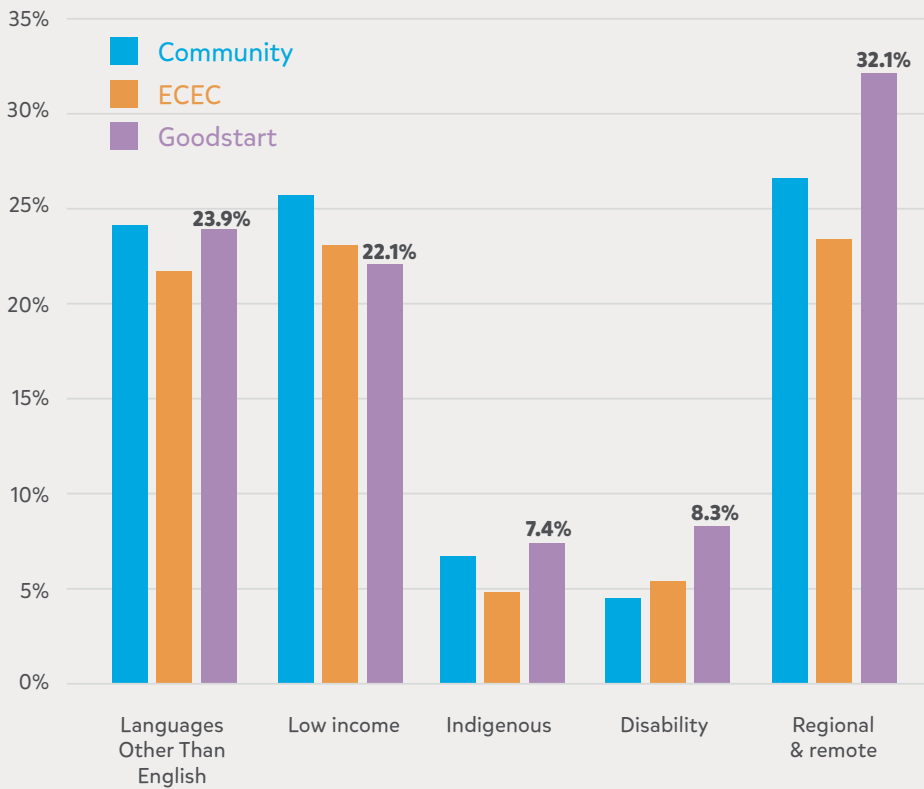
Targeted and intensive support

Highlights

- ✓ **Intensive Individual Support Plans** funded 115 plans for children who have experienced trauma.
- ✓ **Additional Child Care Subsidy** 6,300 children at risk of abuse or neglect received support.
- ✓ **Early Learning Fund** 790+ children received two days of fee-relief to attend a Goodstart or Uniting NSW/ACT early learning centre.
- ✓ **Inclusion Support Program** more than 1,665 children supported.
- ✓ **Allied health services** 164 children at 62 centres were supported to receive allied health services in-centre under the National Disability Insurance Scheme.



Making a difference to children likely to be experiencing vulnerability



Proportion of children (0 to 5 years) from selected equity groups* attending Goodstart centres (2024 data) compared with their representation in Australian Government CCS-approved ECEC services and the community (most recent publicly available data). Community and ECEC data for children of low income families are from 2022 and 2019-20 respectively versus Goodstart data in 2024.

*Equity groups include children who parents or guardians speak a language/s other than English at home (LOTE), children from low income families, Indigenous children, children with a disability, and children living in a regional or remote community.

Source: [Productivity Commission Report on Government Services, 2024.](#)



Social impact highlights

Developmental health checks

Since August 2022, selected Goodstart centres in South Australia have partnered with the Department for Education and Flinders University to offer developmental health checks for children in the birth to five cohorts. Nurse practitioners and registered nurses conduct comprehensive assessments covering health, cognitive, and psychosocial development, and immunisation status. Showcased in the South Australian Royal Commission, this program has screened 1,906 children, identifying 640 who required further support, which led to vital referrals to services including speech pathology and occupational therapy. Additional funding to expand to 26 more centres has been received, with plans for further funding increases expected.

Supporting children throughout their learning journey

Our partnership with The Smith Family's Learning for Life program aims to break the cycle of disadvantage through education. Using Goodstart's extensive reach, we identify and connect eligible families to the program before their child transitions to school. This ensures continued support for children already receiving Goodstart's assistance, including allied health services and fee relief. Our collaboration provides long-term support, helping children thrive during their primary and secondary schooling years.



Single mother Coral talks about the impact of the partnership [here](#).

Removing barriers for children's early learning access and participation

In partnership with The Benevolent Society and Uniting NSW/ACT, the Early Learning Fund provided fee relief for more than 790 children at Goodstart this year, allowing them to attend two days of early learning each week in the two years before school. We gather data on barriers these children face to enable us to advocate for systemic changes. The Productivity Commission's draft Inquiry Report of November 2023, highlighted the Fund's positive impact, paving the way for improved government support. Goodstart shared insights on these barriers at the 2023 Early Childhood Australia national conference.

Community-led playgroup builds momentum in Ngurupai

Ngurupai (Horn Island), located in the Torres Strait near Thursday Island has faced significant challenges in providing early learning opportunities. In response, Goodstart has partnered with the Ngurupai community for the past two years, working closely with the Ngurupai Early Childhood Advisory Group which comprises of 13 members of the community including Elders, parents, grandparents, traditional landowners, and is chaired by Aunty Emma Beckley.

The goal of this initiative is to provide early learning opportunities for the community and support the re-establishment of an early learning centre on the Island. Goodstart is in the final stages of the Community Child Care Fund-Restricted submission to support the reopening of a community-led and owned early learning service in partnership with Kaurareg Native Title Aboriginal Corporation, Astute Early Learning Specialists and the Ngurupai community.

January 2024 marked the first-year anniversary of the monthly Ngurupai playgroup, which is attracting 10-15 children each month. Children and families benefit from play-based early learning experiences facilitated by Goodstart educator Magi Enosa, Torres Strait Islander Cultural Liaison Peter Pilot-Wakaisu, and local Torres Strait Islander volunteers. Families are applying what they have learned from the playgroup to enhance learning opportunities at home, actively seeking ideas and feedback for their children's development.

The playgroup is increasing the community's awareness of the foundational value of early learning and importantly attracts volunteers interested in obtaining early childhood and care qualifications which will be vital to workforce planning for the Ngurupai early learning centre when it reopens.





In focus: Safety, health and wellbeing

Safety wraps around everything that we do - child and adult safety, safeguarding children from abuse, neglect and harm, and the health and wellbeing of our people, families and communities.

Key FY24 highlights

- Goodstart centres successfully reduced child injury rates, outperforming benchmarks and reinforcing our highest priority: keeping every child safe, healthy and well.
- Focused efforts on improving adult injury led to the lowest injury levels in six months in June 2024, surpassing June 2023 figures.
- Goodstart was honoured with the Child Safe Organisation Award at the 2023 Queensland Child Protection Week Awards for our Safeguarding Children: Responsibilities for Nominated Supervisors program and the Look, Do, Tell Framework.
- We remained steadfast in embedding our child safeguarding framework across all Goodstart centres - launching a Protective Strategies Kit, a new foundational safeguarding children learning program, and child safe recruitment practices training.
- Our Safety Champions network remains strong, with every centre having a designated Safety Champion to support the Centre Director in keeping safety top-of-mind and sharing learnings to drive continuous improvement across Goodstart.
- More than 90 Goodstarter volunteer Child Protection Advocates across all states and territories continue to promote child protection awareness and issues, helping advance Goodstart's journey as a child safe organisation.
- We launched a new Hazard and Inspection tool, boosting our ability to keep children and adults safe, healthy and well.
- We partnered with Synergy First Aid to provide bespoke training to support centres enrolling children with complex needs.
- Our partnerships with Axis, Bupa, Synergy First Aid, and Telus Health continued to provide Goodstarters with access to early intervention care, counselling, coaching, discounted healthcare and wellbeing information.
- More than 8,600 Goodstarters were supported with our annual free flu vaccination program, run in partnership with Australian Vaccine Services.
- Goodstart centres participated in National Safety Work Month in October 2023, with weekly initiatives focused on improving awareness, understanding and behaviour change related to workplace safety, mental health and injury management.
- Hundreds of Goodstart centres amplified children's voices through powerful artwork during Child Protection Week in September 2023, centred around the theme, "I have the right to feel safe and be safe all of the time".





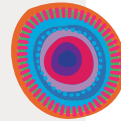
In focus: Reconciliation

Reconciliation is woven through everything we do. We are focused on ensuring First Nations children, families and Goodstarters choose to come, share, and stay with us.

Key FY24 highlights

7.4%

The proportion of children identifying as First Nations at our Goodstart centres increased to 7.4 percent, up from 7.1 percent in FY23.



100%

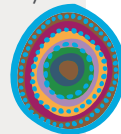
of Goodstart centres continued their reconciliation journey with Reconciliation Australia's Narragunnawali: Reconciliation in Education, and 304 Goodstart centres have published Reconciliation Action Plans.

Stretch RAP

Our Stretch RAP (2020-2023) was completed, and our second expanded Stretch RAP 2024-2027 was conditionally endorsed by Reconciliation Australia.

382+

We engaged more First Nations employees, totalling more than 382 First Nations educators, teachers and early learning professionals working at Goodstart, in addition to trainees.



6%

of Goodstart's trainees identify as First Nations.

\$1.34m

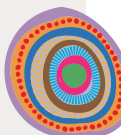
spent supporting First Nations businesses and suppliers, up from \$1.1 million in FY23.

\$938k

invested in reconciliation programs and initiatives.

8

Educators undertook a secondment and cultural immersion experience at the Baya Gawiy Early Childhood Learning Unit in Fitzroy Crossing.



3,200

additional employees completed foundational Arrilla Cultural Competency Training.

#NRW

We celebrated National Reconciliation Week and NAIDOC Week across our organisation, including all Goodstart centres.

Key FY24 highlights (continued)

- Our first Aboriginal and Torres Strait Islander supplier procurement strategy and commitments were formalised.
- Our partnership with CareerTrackers continues, and this year, Goodstart supported six paid internships for First Nations university students at our Centre Support Office, and an additional two internships at Goodstart centres. Additionally, one of our CareerTrackers interns, who joined two years ago, has completed their studies and secured full-time employment at Goodstart.
- We improved the participation of First Nations educators in our yarning circles by restructuring the networking forum and holding them quarterly.
- Goodstart advocated in support of First Nations Community Controlled Organisations to support their growth and capacity, recognising their vital role in supporting First Nations children and families.
- We employed our inaugural First Nations Engagement and Support Specialist in July 2024 to improve retention, support, and professional development for First Nations Goodstarters. They will work alongside our First Nations Talent Acquisition Specialist who has been dedicated to improving attraction, recruitment, and onboarding of First Nations Goodstarters for the past year.





Our change-makers

We have invested \$24.4 million in the professional development of our change-makers – our educators and teachers – who positively shape tens of thousands of Australia’s children during their foundational years.



In FY24, we spent an additional \$10 million on quality improvement programs as we know continuous professional development ensures we build a strong, capable, and stable workforce.

People engagement and workforce stability

In February 2024, our team turnover rate was the lowest in three years and has continued to decline every month through to 30 June 2024. This positive trend has been driven by above-award wages and conditions, improved recruitment efficiency, our migration program, and growing our own talent. Goodstart's team vacancy rate is well below the sector average.

Our employee net promoter score remains positive, indicating strong people engagement and likelihood to recommend Goodstart as a place to work. Our strong focus on people was recognised when Goodstart was named an 'Employer of Choice' by the Australian Business Awards in 2023. Our refreshed Employee Referral Program attracted more than 800 referrals in the past year. Strong team engagement and increased stability is reflected in our family engagement with more than 3,800 family compliments about Goodstart employees received in our most recent half-yearly family feedback survey. Additionally, in April 2024, Goodstart's recognition and reward campaign, 'You Make The Difference', allowed more than 3,400 families to nominate educators for gift cards or team celebrations.



Addressing workforce challenges

Skilled migration is essential to addressing the workforce shortages being experienced in some parts of our network (and highlighted by the Productivity Commission's report into our sector). Efficient overseas recruitment alleviates pressure on existing teams, helping to prevent burn-out and attrition, and avoids the need to close rooms, which would reduce the number of children we can support. Goodstart submitted feedback on the Migration Amendment (Strengthening Sponsorship and Nomination Processes) Bill 2024 (Cth), detailing the impacts of current workforce shortages and proposing solutions such as an Industry Labour Agreement to support targeted skilled migration for the early learning workforce (similar to the Aged Care Labour Agreement). Additionally, we have actively campaigned for higher wages for educators and welcomed the provisions in the 2024 Federal Budget.

Competitive award wages and conditions

We reward our people with competitive wages and conditions, celebrate their work through awards and recognition, and promote a healthy work-life balance. On 1 July 2023, we granted our largest pay rise ever, with most educators receiving a seven percent increase. Parental leave increased from four to six weeks in December 2023. In June 2024, the Fair Work Commission announced a 3.75 percent increase to the award wage, which we fully passed on to all centre-based Goodstarters including educators and teachers, maintaining our generous above-award margins. Our educators are now paid at least five percent above the award, and teachers upwards of 15 percent above the award. In December 2024, our educators will benefit from a government funded increase of 10 percent with an additional 5 percent the following year.

Enterprise Agreement

The bargaining process for a new Goodstart Enterprise Agreement began on 31 October 2023, alongside sector-wide multi-employer negotiations. These negotiations continue.

Traineeship programs

During the past year more than 568 new trainees joined us, with a total of 1,054 trainees working at Goodstart centres as of June 2024. We continue to partner with registered training organisations to provide high quality early childhood and care qualifications and support trainees in advancing their careers. In May, Goodstart partnered with South Australia's Findon Technical College, to attract high school students to our sector, providing them with the opportunity to gain practical experience at Goodstart centres.

Professional development achievements

In the past year, more than 585 Goodstarters furthered their studies in early learning and teaching, including:

- **129 trainees** who completed their Certificate III
- **66 educators** completed their Diploma of Early Childhood Education and Care
- **390 Goodstarters** received support while undertaking their bachelor's degrees; 105 have now completed their studies.

Goodstart partners with higher education providers including the Australian Catholic University (ACU) and University of Wollongong (UOW) to offer accelerated bachelor qualifications for our educators, helping to develop our own pipeline of teachers. We offer study support including paid study time, paid professional placements, and study bonuses for university fees. Additionally, we facilitate placements at Goodstart centres, community of practice support groups, experienced mentors, and one paid study day per month throughout their qualification.



Program spotlight

In April, 60 Victorian Goodstart educators were enrolled in the Accelerated Bachelor of Early Childhood Education (Birth to Five Years) course that supports flexibility for aspiring teachers and delivers a stronger pipeline of teachers needed for Victorian Government's Best Start, Best Life reforms.

[Read more](#)



Trainee spotlight

Meet Goodstart's 2023 National Goodies Rising Star, Jorja Pinny, who joined Goodstart Glenfield Park just over a year ago as a trainee, quickly gaining her Certificate III, and now pursuing her Diploma.

[Read more](#)

Supporting diversity and inclusion

We continue to invest in pathways to employment and support networks for First Nations employees, male educators, LGBTQIA+ employees, and those with diverse abilities. More than 30 community of practice networking forums were held with collaboration improving recruitment processes and policies, and sense of belonging at Goodstart.

Goodstarters shaping national programs and initiatives

Our centre teams play an integral role in designing and developing key initiatives, new processes, and ways of working. Empowered to make decisions at a local level, centre leadership teams receive substantial support through leadership coaching and support.

During the past year, our National Reference Group (NRG) of more than 590 Goodstarters shared their voices and ideas through surveys, workshops, and pilot programs in 65 collaborations. Five major initiatives involved reference groups from discovery, design and/or pilot phase. The NRG brings together centre and centre support Goodstarters to discuss, test, design, brainstorm, and critique initiatives before implementation.

Conferences and workshops

Last year for the first time since the pandemic, our centre directors from across Australia travelled to state conferences in Adelaide, Brisbane, Melbourne, Perth, and Sydney for two days of leadership development, peer-to-peer learning and creative interactions. Goodstart also provided key professional development programs, including the Birth to Three Roadshow, which travelled nation-wide to introduce our new Birth to Three Practice Framework and EYLF (Early Years Learning Framework) V2.0.



Key people highlights



Years of recognition

17 Goodstarters celebrated 25+ years of service. This service milestone dates from before Goodstart's foundation in 2010 to when they first joined the early learning organisation.

Read Karen Sewell's story – the Centre Director at Goodstart Heatley – Fulham Road has been at her centre for 40 years.

[Read more](#)



National Awards program

More than 100 Goodstart centre teams and Goodstarters were recognised and rewarded as part of Goodstart's Goodies Award series (State and National Awards).

[Read more](#)



Goodstart Workplace Giving Program

\$1m raised since 2019

In April 2021, we celebrated reaching \$1 million donated by Goodstarters to the Early Learning Fund to support hundreds of children experiencing significant vulnerability to attend early learning.



Enriching local communities

Hundreds of causes have been supported by centres to 'give back' and enrich communities over the past year, including some of the following:

- Children's Ground 'Wear it Yellow' Day
- Red Nose Day
- Second Bite, OzHarvest, and continuing or establishing community pantries for families
- National Pyjama Day
- Bravehearts Day
- Jeans for Genes Week
- Australia's Biggest Morning Tea for Cancer Council
- Containers for Change.





Spotlight: Discovering 'Next Practice' professional learning experience.



Six award-winning Goodstart educators and teachers undertook an inspiring international 'Discovering Next Practice' professional learning tour in New Zealand, held from 10-14 June, led by Goodstart's Chief Children's Officer Sue Robb OBE. This reward and recognition opportunity connected with Goodstart's esteemed Goodies Awards, allows Goodstarters to delve into New Zealand's early educational landscape, fostering knowledge exchange and critical reflection.

“Our goal was to explore best practices and innovate towards ‘next practice’,” Sue said.

“This learning experience has provided our educators and teachers with enriching insights and professional growth, which they will share across our organisation.”

The tour included visits with the New Zealand Government, the renowned Daisies centre, and BestStart, a leading not-for-profit early childhood education provider. Participants are also engaging deeply with Māori culture and its integration into the early childhood curriculum.

[Read more](#)



Policy, research and advocacy

In the face of unparalleled commitment to early learning and sector reform by federal and state governments, Goodstart continues to invest in the development of policy and research and advocate on behalf of all Australian children.

During the reporting period, Goodstart implemented the CCS (Child Care Subsidies) changes in July 2023 which resulted in a 13 percent decrease in out-of-pocket costs for our families. We provided robust submissions and appeared at hearings for more than 25 enquiries, including detailed data-informed evidence-based reports to the South Australian Royal Commission, the first ever Australian Competition and Consumer Commission (ACCC) enquiry into the early years and a historic focus by the Productivity Commission on designing a new universal ECEC system for reforms to the early learning and care sector.

The Federal Government’s recent confirmation of funding for a 15 percent wage increase for early childhood educators is particularly welcome as was the ACCC’s finding that not-for profit providers including Goodstart provide higher quality early learning for children; are more affordable for our families and have higher retention rates for educators and teachers as a result of higher than sector average wages and our focus on educating our own teams.

Goodstart continues to work with sector partners to ensure the reform programs underway across the nation provide the best possible access to high quality early learning and care for all children.

Our support for the development of a strong research and evidence base for our sector continues with partnerships on increasing energetic play for all children (Life Course Centre Chief Investigator Professor Hayley Christian’s Play Active program); ongoing work with the Australian Research Council (ARC) Laureate Professor Karen Thorpe and her team on flagship research about the sector’s workforce, access to early learning, quality and child outcomes; a trial of Macquarie University’s Observe, Reflect, Improve Children’s Learning (ORICL) Tool with volunteer centres and educators; and a partnership with the Australian Council for Educational Research and Ninti One to develop a Preschool Outcomes Measure.



Billions for wages



Inclusion funding



Universal entitlement



Preschool/ Kindergarten funding

As part of Goodstart’s partnership with the ARC Centre of Excellence for the Digital Child, we are providing cultural liaison support to facilitate local introductions and participation in the co-design of a digital device scheme with the Ngurupai community in the Torres Strait, and we were proud to partner with the ARC’s Chief Investigator Professor Lennie Barblett AM (Edith Cowan University) as she delivered a Digital Baseline reporting to how our centres engage with technology, identifying the challenges and opportunities created by digital technology.





Looking ahead: our next five-year strategy

Goodstart is poised to make the most of the opportunities presented by promised unprecedented government reform, to continue to deliver positive social impact across hundreds of communities, including those facing entrenched disadvantage.

Since 2010, our strategic plans have had children at the heart of everything we do. Our commitment to high quality, inclusive early learning, support for children experiencing vulnerability and families, and financial stability is steadfast, with safety and reconciliation integrated into all our initiatives.

As Australia's largest not-for-profit early learning provider, Goodstart is a sector leader with a diverse footprint in regional, rural, and low socio-economic communities, welcoming more children of diverse backgrounds and vulnerabilities than any other provider.

Our unparalleled social purpose investment, backed by increasing government support, is helping to ensure these children are receiving quality early learning and the support they need to start school on track with their peers.

In 2023, we began work on our next five-year strategy (2025-2029), inviting centre directors to contribute their ideas and ambitions for children, families, and their teams. Their insights helped shape the plan being developed by the Senior Leadership Team and Board.

Over the next five years we will continue to focus on our social purpose, particularly in ensuring we are delivering high quality, inclusive early learning for all children, and paying extra attention to meet the needs of children and families in communities where disadvantage is more entrenched.

Our strategy will be responsive to the rapidly changing external environment and will build on the experience gained from our first 14 years of operation.

While 2024 has been marked by strong financial discipline – alongside continued investment in our social purpose – we have also laid the foundations for our key areas of focus to benefit hundreds of thousands of children for years to come.

Delivering on our current strategic direction: key highlights



Social impact

Goodstart's Social Impact Study published in 2022 shows the positive difference we are making for Australia's children and delivering more social and economic benefits than any other early learning provider.



Impact beyond Goodstart

Six research partnerships with leading universities,

including our partnership with the Life Course Centre of Excellence and ARC Laureate Professor Karen Thorpe, and the Centre of Excellence for the Digital Child.

Unprecedented participation in national and state reviews and inquiries in pursuit of a universal entitlement to early learning for all children.

Safety

Goodstart has won three major awards over the past three years for its child safeguarding framework, data-driven safety improvements for child and employee injury rates, and its COVID-safe response.



Inclusion for everyone

Participation rates of children experiencing vulnerability attending Goodstart centres now match those of other Goodstart children.

Goodstart supports a higher proportion of children most at risk and developmentally vulnerable children than the sector as a whole.



Amazing Goodstarter experience

Goodstart's strong people focus has been demonstrated by our significant investments in above-award wages and conditions,

our advocacy for government-funded wage increases for educators, and our success in maintaining an employee vacancy rate well below the sector average despite ongoing workforce shortages and intense competition for talent.



Exceptional quality

99% of our centres are Exceeding or Meeting

the National Quality Standard - up from 96.4% in 2020.



Thriving organisation

After navigating three operating deficits in four years due to the pandemic, workforce shortages, and rising inflation, Goodstart has returned to a financial sustainable footing - achieving this without compromising our investment in our social purpose and the quality of our early learning offering to children nationwide.

Reconciliation

The percentage of children attending our centres who identify as First Nations increased to 7.4% (2024) from 5.8% (2020). 100% of our centres are on their reconciliation journey, Goodstart's first Stretch RAP (2020 - 2023) is complete, and we have commenced our second Stretch RAP.

Our governance

Our Board is responsible for overseeing Goodstart's stewardship, accountability and strategic direction, as well as managing risks effectively. The Board ensures that Goodstart's performance, direction, and controls align with our [Vision, Purpose and Strategic Priorities](#).

Directors

Goodstart's directors during the financial year are set out below:



Paul Robertson AO *B Comm; FCPA*

Board Chair, Non-Executive Director. Chair of People and Culture Committee, Member of Finance, Audit and Risk Committee, Member of Quality and Social Purpose Committee, Member of Safety, Health and Wellbeing Committee. Appointed 1 December 2019

Paul Robertson has extensive experience as a non-executive director and chair in a wide variety of commercial and not for profit organisations across Australia. He is the immediate past Chair of Social Ventures Australia, St Vincent's Health Australia and Alzheimer's Australia (NSW). He was also a Non-Executive Director of Dementia Australia, Sydney Theatre Company Foundation and Telco Together Foundation.

Paul is currently Chair of Humanity Health Group, Tonic Media Network, SIPfHER Precinct Council, Grace Papers, Able Foods and Founder and Executive Director of the Financial Markets Foundation for Children. He has broad experience in finance, including 27 years as Global Treasurer and Executive Director at Macquarie Bank.

Paul was made an Officer of the Order of Australia in 2018 for distinguished service to the community through ethical leadership and management of, and philanthropic contributions to, health, social enterprise, research, education and arts organisations.



Natalie Walker *BA (Psych); LLB*

Goodstart Deputy Chair, Non-Executive Director. Member of Quality and Social Purpose Committee, Member of People and Culture Committee, Member of Safety, Health and Wellbeing Committee. Appointed 1 December 2018

Natalie Walker is the founder and Managing Director, of Inside Policy, a privately held boutique public consultancy and data analytics firm that advises government, corporates and not-for-profits on a range of social and economic policy matters. Natalie is a committed advocate for reconciliation and was previously the Chief Executive Officer of Supply Nation, a start-up greenfields company focused on increasing the participation of Indigenous business in the supply chain of Australia's largest companies.

She is a Non-Executive Director of the Paul Ramsay Foundation, Life Without Barriers, Jawun and the Climate Council of Australia. Natalie has previously held roles at KPMG Australia, the Australian Human Rights Commission, and in the Queensland Government.



Dr Ros Baxter *PhD; LLB; BSW; BA*

Executive Director and Chief Executive Officer. Appointed 20 March 2023

Goodstart's Chief Executive Officer, Dr Ros Baxter, is a distinguished Australian education executive with over 25 years of experience dedicated to early intervention and education as key strategies to combat intergenerational disadvantage. Since starting her career as a frontline social worker in child protection, Ros has worked across government and with partners in the community and research sectors. Her expertise in public policy, leadership and social services has been instrumental in shaping national strategies that support children and families.

Before joining Goodstart, Ros served as the Deputy Secretary for the Australian Government Department of Education and was formerly the First Assistant Secretary, Social Policy Division, at the Department of the Prime Minister and Cabinet. Her extensive background in public policy and consultancy provides her with a deep understanding of the challenges facing the early learning sector, which she now applies to advancing Goodstart's vision and strategic goals.

Ros holds a PhD in law, along with degrees in law, government, and social work. Her contributions to social services were recognised in 2019 when she was awarded a Public Sector Medal.



Lynelle Briggs AO *B Econ; GAICD*

Non-executive Director. Chair of Safety, Health and Wellbeing Committee, Member of Finance, Audit and Risk Committee, Member of Quality and Social Purpose Committee. Appointed 15 December 2015

Lynelle Briggs was a Commissioner on the Royal Commission into Aged Care Quality and Safety. She conducted a review for the Australian Government on how to reduce politicisation of government board appointments.

Lynelle was formerly Chair of Maritime Super, Chairperson of NSW’s Planning Assessment Commission, Chairperson of the General Insurance Code Governance Committee, Councillor of the Royal Australian College of General Practitioners Board and a non-executive director of the Australian Rail Track Corporation. Lynelle is a former Australian Public Service Commissioner and former chief executive of Medicare Australia. She has extensive experience in the Australian Public Service, working in a wide range of

fields, including social security, health and community services, transport, external territories, employment and labour market support and veterans’ affairs. Lynelle became an Officer in the General Division of the Order of Australia in 2013 for distinguished service to public administration, particularly through leadership in the development of public service performance and professionalism.



Philip Coffey *B Ec (Hons); GAICD; SF Finsia*

Non-executive Director. Member of Finance, Audit and Risk Committee, Member of Quality and Social Purpose Committee, Member of Safety, Health and Wellbeing Committee. Appointed 6 December 2021

Philip Coffey is a highly regarded senior executive leader who has deep financial services experience. For over 20 years, Phil worked at Westpac Banking Corporation including three years as the Deputy Chief Executive Officer of Westpac Group. Prior to this role, Phil held a number of executive positions at Westpac including Chief Financial Officer and Group Executive.

A passion for education led to Phil’s involvement in the Westpac Scholars program and his appointment as the inaugural Chair. Phil has over 30 years of senior executive experience – from leading significant investment decisions, large technology projects to mergers and acquisitions. Phil began his career at the Reserve Bank of Australia and he has also held executive positions at Citibank.

Phil is a Non-Executive Director of Macquarie Group Limited and LendLease. He was formerly a Director of the Clean Energy Finance Corporation Board.



Professor Sir Kevan Collins *Ed.D*

Non-executive Director. Member of Quality and Social Purpose Committee, Member of People and Culture Committee, Member of Safety, Health and Wellbeing Committee. Appointed 1 December 2018

Kevan Collins has had a long career in education and public service. After stepping down from full time work as the Chief Executive at the Education Endowment Foundation (EEF), he now supports a range of UK and international child and youth focused organisations. Prior to joining the EEF in 2011 as its first Chief Executive Officer, he was Chief Executive and Director of Children’s Services in the London Borough of Tower Hamlets. Kevan is now a Board Member of the EEF. Kevan started his career teaching in east London. He went on to lead schools in Yorkshire and London and became the National Director of the Primary National Strategy in 2002.

Kevan is a Non-Executive Board Member of the UK Department for Education, Non-Executive Director of EEF and Executive Vice Chair of Learning by Questions. Kevan completed his doctorate in 2001 and is a visiting professor at the University College London Institute of Education. He was knighted for his services to education in 2015.



Chris Harrop *MBA (Hons); B Comm (Hons)*

Non-executive Director. Chair of Finance, Audit and Risk Committee, Member of Quality and Social Purpose Committee, Member of Safety, Health and Wellbeing Committee. Appointed 1 January 2019

Chris Harrop is an Advisory Partner in the Sydney office of Bain & Company where he has worked for over 30 years in the US, UK and Australia. Bain is a global strategy consulting firm with over 14,000 staff across 65 offices in 40 countries. Chris has specialised in the services sector and on projects addressing corporate strategy, customer experience improvement and broad-based transformational change.

Chris formerly served on Bain’s global Board of Directors, and is a Non-Executive Director of Social Ventures Australia. He was a long-serving Board Member of the Australian Brandenburg Orchestra. He is a cofounder of Restacking the Odds, a not-for-profit partnership between Bain, Social Ventures Australia and MCRI working to address inter-generational disadvantage in Australia, and is a strategic advisor to For Purpose Investment Partners. Chris earned an MBA with Honours from IMD in Lausanne, Switzerland, and a Bachelor of Commerce with First Class Honours in Marketing from Otago University in New Zealand.



June McLoughlin AM *M.Ed*

Non-executive Director. Chair of Quality and Social Purpose Committee, Member of Safety, Health and Wellbeing Committee. Appointed 15 December 2015

June McLoughlin is Principal Advisor of Our Place, a Colman Foundation Initiative. June has extensive experience in both policy and service development, research and practice in the early childhood, family support and children’s services fields, which has given her a broad and deep understanding of issues relevant to the needs of parents and their children. June has managed many state and national projects designed to refocus early years services to provide more integrated support for families with young children with a particular interest in vulnerable children. In 2023, June became a Member in the Order of Australia for significant service to child advocacy and early learning.

Company Secretaries

Gavin Bartlett LLB

Gavin Bartlett was appointed Company Secretary on 28 May 2010. Gavin is a solicitor admitted to the Supreme Court in Queensland and Victoria and to the High Court of Australia. Gavin has over 20 years' experience in legal practice, both in private practice and in managing in-house legal teams across Australia and New Zealand.

Lois Aumuller FGIA

Lois Aumuller was appointed joint Company Secretary on 23 August 2011, and stepped down from the role on 12 April 2024. Lois is a corporate governance professional with over 25 years' experience gained through company secretarial and governance administration positions in not-for-profit, publicly listed and government owned organisations both in Australia and the United Kingdom.

Nadine Fiers LLB (Hons); GAICD

Nadine Fiers was appointed joint Company Secretary on 20 May 2024. Nadine has close to 15 years' experience advising senior management and boards on best practice corporate governance. Nadine's experience encompasses not-for-profit, publicly listed and government organisations, holding company secretarial and senior management positions.

Direction and control

During FY24, the Board convened five times. In addition to these meetings, the Board also participated in strategic planning sessions and development opportunities.

To address complex or specialised issues, the Board has established a Finance, Audit and Risk Committee, People and Culture Committee, Quality and Social Purpose Committee and Safety Health and Wellbeing Committee. Each Board Member is assigned to at least two of these committees.

Below are the details of the number of meetings held by the Board and its Committees for the financial year, along with attendance records for each Board Member.

	Board of Directors		Finance, Audit and Risk Committee		People and Culture Committee		Quality and Social Purpose Committee		Safety Health and Wellbeing Committee	
	A	B	A	B	A	B	A	B	A	B
Paul Robertson	5*	5	4	4	3*	3	4	4	4	4
Natalie Walker	5	4	-	-	3	1	4	4	4	4
Ros Baxter	5	5	4	4	3	3	4	4	4	4
Lynelle Briggs	5	5	4	4	-	-	4	4	4*	4
Philip Coffey	5	5	4	4	-	-	4	4	4	4
Kevan Collins	5	5	-	-	3	3	4	4	4	4
Chris Harrop	5	5	4*	4	-	-	4	2	4	3
June McLoughlin	5	4	-	-	-	-	4*	3	4	3

Column A Number of meetings held while the director was a member of the Board or Committee.

Column B Number of meetings attended by the director while the director was a member of the Board or Committee.

*Denotes the Chair of the Board or relevant Committee Chair as the case may be.

There are no management representatives appointed as members of any Board Committee. The Executive Director and Chief Executive Officer attends the Finance, Audit and Risk Committee, People and Culture Committee, Quality and Social Purpose Committee, and the Safety Health and Wellbeing Committee at the invitation of those Committees.



Consolidated financial statements

Goodstart Early Learning Ltd

ABN 69 139 967 794

For year ended 30 June 2024

Our consolidated financial statements overleaf are an authorised extract from our audited accounts, providing a summary level view of our financial performance.

Goodstart Early Learning Ltd's full consolidated financial statements are available through the Australian Charities and Not-for-profits Commission charities register.

Goodstart Early Learning Ltd

Income Statement	Year ended	Year ended
	30 June 2024	30 June 2023
	\$000	\$000
Revenue from early learning centres	1,420,770	1,258,524
Government grants and other income	90,342	72,160
Total revenue	1,511,112	1,330,684
Employee costs	1,071,489	992,749
Property expenses	105,746	94,977
Depreciation of right of use assets	79,313	87,036
Catering and consumables expenses	67,416	63,246
Depreciation and impairment expenses	55,870	44,542
Other expenses	49,453	49,738
Total expenses	1,429,287	1,332,288
Operating surplus / (deficit)	81,825	(1,604)
Net finance (cost)	(69,076)	(83,677)
Net Surplus / (deficit) for the year	12,749	(85,281)
Total comprehensive Surplus / (loss) for the year	12,749	(85,281)

The above reports are an authorised extract from the audited accounts.

Goodstart Early Learning Ltd

Balance Sheet	Year ended	Year ended
	30 June 2024	30 June 2023
	\$000	\$000
Assets		
Cash and term deposits	166,897	124,238
Trade receivables and other assets	61,509	57,370
Property, plant and equipment	321,021	308,270
Right of use assets	693,059	1,679,580
Total assets	1,242,486	2,169,458
Liabilities		
Trade and other payables	94,921	90,049
Loans and borrowings	47,669	47,306
Lease liabilities	903,855	1,872,942
Employee benefits	119,964	115,255
Provisions	40,883	36,516
Contract liabilities	43,235	28,180
Total liabilities	1,250,527	2,190,248
Net (liabilities) / assets	(8,041)	(20,790)

The above reports are an authorised extract from the audited accounts.

Goodstart Early Learning Ltd

Cash Flow	Year ended 30 June 2024	Year ended 30 June 2023
	\$000	\$000
Cash flows from operating activities		
Receipts	1,535,369	1,337,833
Payments	(1,304,135)	(1,187,615)
Net cash from operating activities	231,234	150,218
Cash flows from investing activities		
Net purchases of property, plant & equipment	(65,538)	(50,586)
Payments to term deposits	(1,500)	(38,601)
Net cash (used) / from investing activities	(67,038)	(89,187)
Cash flows from financing activities		
Proceeds from borrowings, net of borrowing costs	(908)	34,761
Payments of lease liabilities	(53,295)	(34,996)
Net interest paid	(68,834)	(82,645)
Net cash used in financing activities	(123,037)	(82,880)
Net increase / (decrease) in cash and cash equivalents	41,159	(21,849)
Cash and cash equivalents at 1 July	79,938	101,787
Cash and cash equivalents at 30 June	121,097	79,938

The above reports are an authorised extract from the audited accounts.

Celebrating milestones of service

We proudly acknowledge and celebrate the dedication and exceptional commitment of our Goodstarters who have reached significant service milestones in FY24. Their long-term contributions are a testament to their passion for early learning, Australia's children, and Goodstart's social purpose.

25 years of service

- **Bree Dunstan** – Xap Specialist, ICT Team
- **Narelle Doorbar** – State Manager, Victoria North
- **Jacqueline Grubb** – Centre Director, Goodstart North Hobart
- **Dionisia Kefalas** – Centre Director, Goodstart Clifton Hill
- **Zoe Spencer** – Senior Educator, Goodstart Mount Martha - Craigie Road
- **Kellie Stack** – Senior Educator, Goodstart Mount Martha - Craigie Road
- **Helen Marsden** – Educator, Goodstart Mont Albert
- **Kim Leech** – Senior Educator, Goodstart Golden Square
- **Marina Morton** – Teacher, Goodstart Redland Bay
- **Megan Aliendi** – Assistant Director, Goodstart Leeton
- **Courtney Cribb** – Senior Educator, Goodstart Taree
- **Samantha Kenny** – Senior Educator, Goodstart West Ryde - Winbourne Street
- **Catherine Gallagher** – Senior Educator, Goodstart Rural View
- **Robyn Corrin** – Centre Cook, Goodstart Rowville

30 years of service

Anne Peters – Educator, Goodstart Narre Warren South - Sherwood Road

35 years of service

Bernadette McDonald – Senior Educator, Goodstart Benowa

Marie Mckean – Senior Educator, Goodstart South Innisfail - Mourilyan Road



Behind Goodstart

Goodstart was created by a partnership of organisations who saw the potential of early learning to transform Australia. They wanted to address one of the key sources of many future problems – poor early childhood experiences.

It made perfect sense for these groups to pool their energy and investment in early learning to fix the root cause of so many social problems.

The Benevolent Society

Formed in 1813, The Benevolent Society is Australia's first charity. It is a not-for-profit and non-religious organisation that helps people, families and communities achieve positive change through support and education.

The Brotherhood of St Laurence

The Brotherhood is a not-for-profit organisation that works to alleviate and prevent poverty through research, services and advocacy. It is a non-government, community-based organisation that supports people experiencing disadvantage at all stages of life to build a better future for themselves and their families.

Mission Australia

Mission Australia is a non-denominational Christian community service organisation that aims to reduce homelessness and strengthen communities across Australia. It works to help people secure jobs, receive an education, find housing and develop important life skills.

Social Ventures Australia

Social Ventures Australia is a non-profit organisation established to improve the lives of people in need. It focuses on keys to overcoming disadvantage including great education, sustainable jobs, stable housing and appropriate health, disability and community services.

Goodstart would like to acknowledge the funding and support provided by Governments and organisations including:

- Australian Federal Government
- Australian Capital Territory Government
- New South Wales Government
- Northern Territory Government
- Queensland Government
- South Australia Government
- Tasmania Government
- Victoria Government
- Western Australia Government
- Paul Ramsay Foundation
- Charter Hall
- Employers Mutual Limited
- The Australian Council for Education Research Limited
- Landcare Australia
- The Foundation of Graduates in Early Childhood Studies
- Australian Unity Limited
- National Indigenous Australian Agency
- Woolworths
- ACT for Kids – Qld
- City of Cockburn
- The Buckner Group
- Bupa
- Coles for Business
- Kids Gourmet Food Pty Ltd
- Logan City Council
- Modern Teaching Aids Pty Ltd
- Winc Australia Pty Ltd
- XAP Technologies
- Reconciliation South Australia
- National Australia Bank
- Good360
- Bunnings
- Goodstarters are also acknowledged for providing support for the Early Learning Fund via Giving@Goodstart

