The Smith Family
Learn today, change tomorrow.

Financial Results

for the year ended 30 June 2026

We are pleased to present our Financial Report for the year ended 30 June 2026. The continued generosity of our supporters, together with careful financial stewardship, enabled The Smith Family to support more students through *Learning for Life* and invest in the people, systems and capabilities needed to deliver quality programs safely, effectively and at scale.

During the year, our supporters donated a record $154.8 million. Together with $19.0 million in government funding and other income, this contributed to total income of $187.5 million, up from $185.5 million in 2024-25.

We remain deeply grateful for the trust placed in us by our supporters, partners and communities. In 2025-26, we reached 230,248 children, young people, parents, carers and community professionals. This included 182,593 children and young people who participated in our programs and 73,731 students supported through *Learning for Life*, an increase of 2.7% on the previous year.

Alongside broadening our reach, we continued to deepen our impact. We strengthened the support provided to *Learning for Life* students and families, expanded access to digital and partner-delivered programs, and increased digital inclusion. During the year, 4,400 devices were provided to students starting high school through Digital Learning Essentials, while the digital inclusion rate for *Learning for Life* students increased to 57%.

We carry a strong sense of accountability for every dollar entrusted to us. In 2025-26, we invested $122.9 million in *Learning for Life*, family support and community programs. We also continued to invest in fundraising, our people, cyber security, digital, technology and data, and the governance and systems that underpin effective and sustainable program delivery. For every $1 invested in fundraising during the year, we raised $3.80 to sustain and expand our work.

The result for the year was a surplus from continuing operations of $12.1 million, compared with a deficit of $5.3 million in 2024-25. The result is materially comprised of proceeds from the late Dr Karen Duggan's generous bequest ($9.6 million) and $2.4 million of income from the Children's Future Education Endowment. The Endowment income excludes a $1.0 million contribution from Dr Duggan's bequest, which is included in the bequest proceeds noted above. The surplus strengthens our ability to sustain support for students over the long term, respond to future needs and continue to steward donor funds responsibly. Dr Duggan's bequest will sponsor 1,200 students over five years. Our Children's Future Education Endowment continued to grow, increasing from $16.4 million to $19.0 million during the year.

As we reflect on the year, we are filled with gratitude. Every donation, sponsorship, partnership and volunteer hour helps young people experiencing disadvantage make the most of their education. Thank you for your ongoing trust and support.

Rosheen Garnon
Non-Executive Director and
Chair of Finance, Audit and Risk Committee

Anne Edwards
Chief Financial Officer